

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE WESTERN UPSTATE ASSOCIATION OF REALTORS®



## August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions can vary. Let's see just how much.

New Listings in the Western Upstate region decreased 6.2 percent to 564. Pending Sales were down 24.0 percent to 209. Inventory levels shrank 8.2 percent to 3,877 units.

Prices remained under pressure. The Median Sales Price decreased 4.6 percent to \$125,000. Days on Market was up 2.0 percent to 164 days. The supply-demand balance stabilized as Months Supply of Inventory was down 6.8 percent to 16.5 months.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

## Quick Facts

**+ 3.7%**

**- 4.6%**

**- 8.2%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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# Market Overview

Key market metrics for the current month and year-to-date figures.



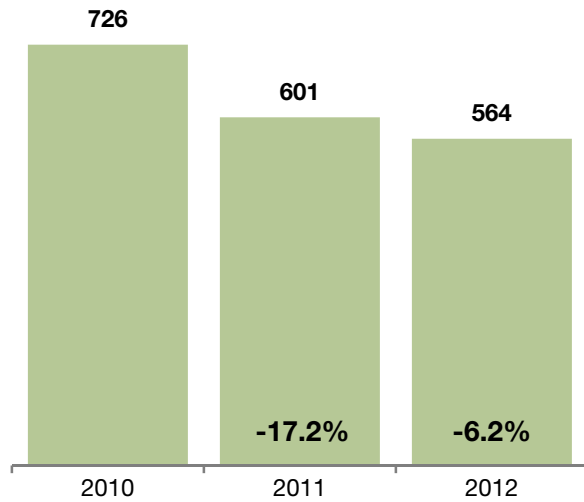
Key Metrics	Historical Sparklines	8-2011	8-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		601	<b>564</b>	- 6.2%	5,121	<b>4,813</b>	- 6.0%
Pending Sales		275	<b>209</b>	- 24.0%	2,047	<b>2,038</b>	- 0.4%
Closed Sales		270	<b>280</b>	+ 3.7%	1,939	<b>1,979</b>	+ 2.1%
Days on Market Until Sale		160	<b>164</b>	+ 2.0%	167	<b>162</b>	- 3.3%
Median Sales Price		\$131,000	<b>\$125,000</b>	- 4.6%	\$122,000	<b>\$125,000</b>	+ 2.5%
Average Sales Price		\$158,167	<b>\$164,893</b>	+ 4.3%	\$163,774	<b>\$169,175</b>	+ 3.3%
Percent of List Price Received		91.4%	<b>92.7%</b>	+ 1.4%	92.1%	<b>93.2%</b>	+ 1.1%
Housing Affordability Index		174	<b>192</b>	+ 10.8%	183	<b>192</b>	+ 4.9%
Inventory of Homes for Sale		4,222	<b>3,877</b>	- 8.2%	--	--	--
Months Supply of Homes for Sale		17.7	<b>16.5</b>	- 6.8%	--	--	--

# New Listings

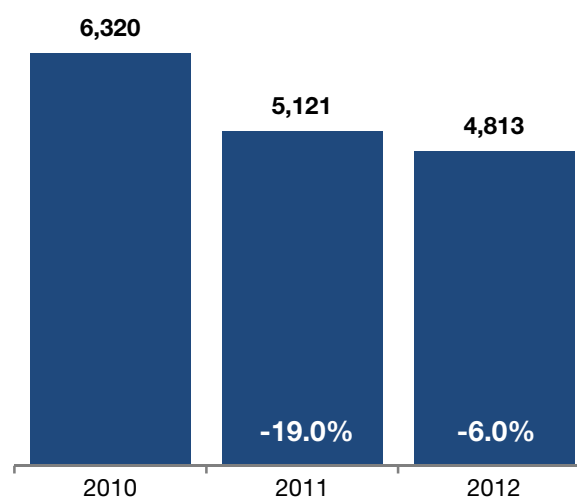
A count of the properties that have been newly listed on the market in a given month.



## August

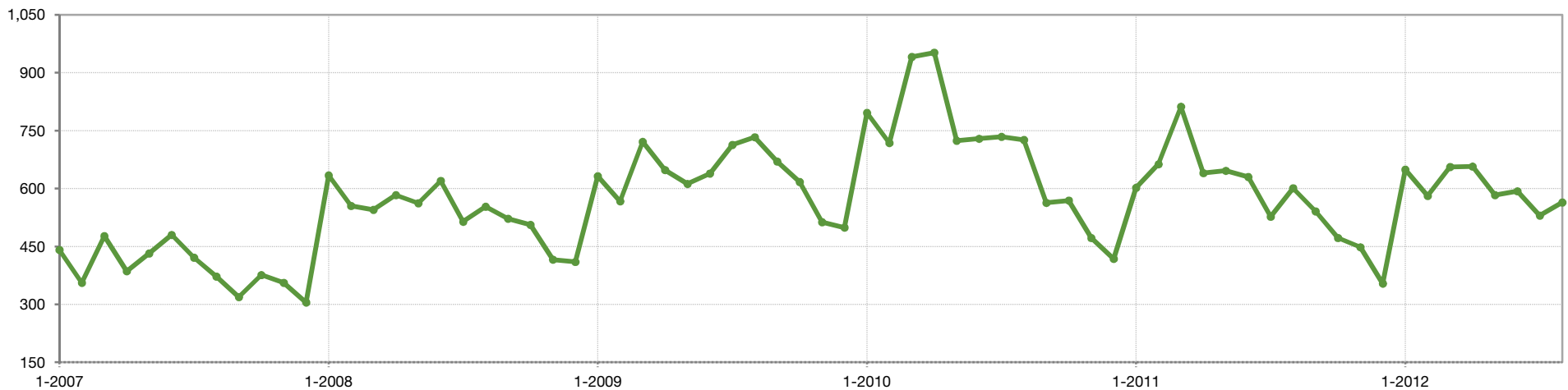


## Year To Date



Month	Prior Year	Current Year	+ / -
September	563	541	-3.9%
October	569	472	-17.0%
November	472	448	-5.1%
December	418	354	-15.3%
January	602	649	+7.8%
February	663	581	-12.4%
March	812	656	-19.2%
April	640	657	+2.7%
May	646	583	-9.8%
June	630	593	-5.9%
July	527	530	+0.6%
August	601	564	-6.2%
<b>12-Month Avg</b>	<b>595</b>	<b>552</b>	<b>-7.2%</b>

## Historical New Listing Activity

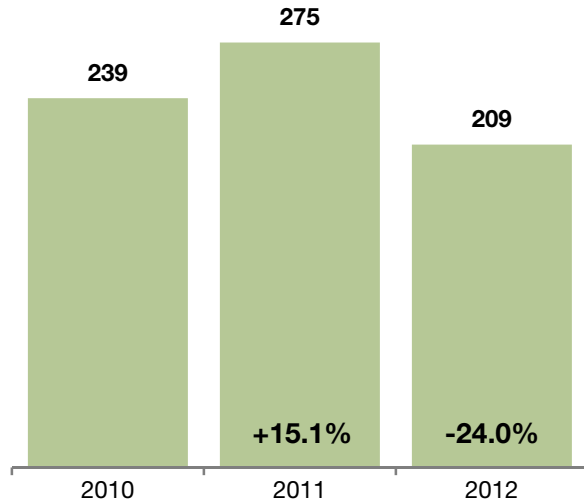


# Pending Sales

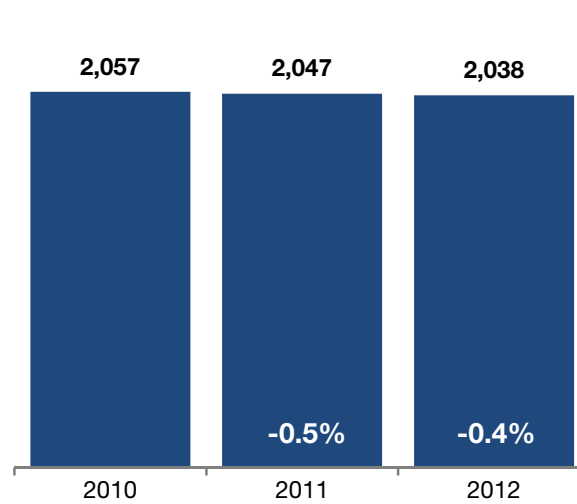
A count of the properties on which contracts have been accepted in a given month.



## August

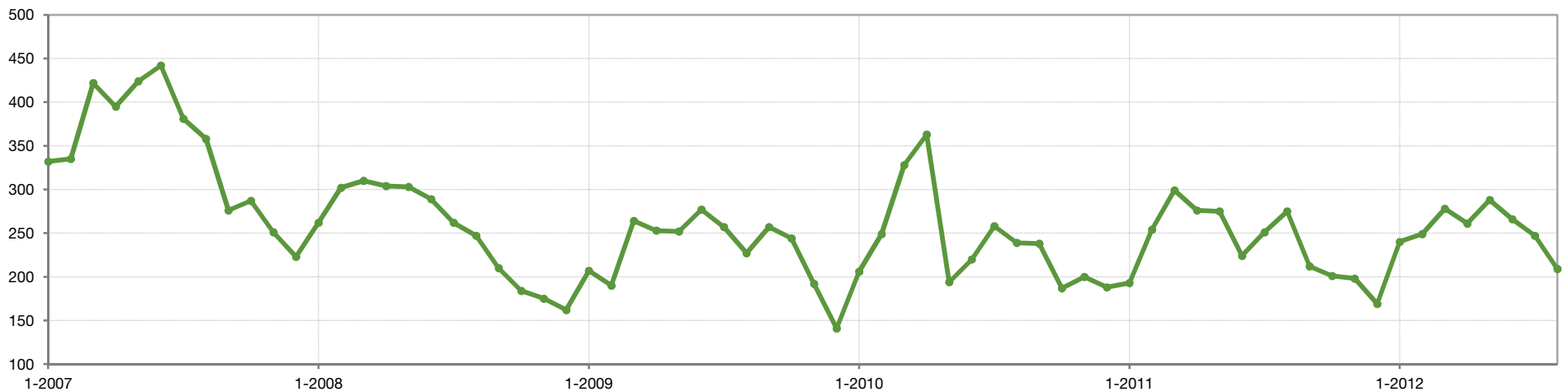


## Year To Date



Month	Prior Year	Current Year	+ / -
September	238	212	-10.9%
October	187	201	+7.5%
November	200	198	-1.0%
December	188	169	-10.1%
January	193	240	+24.4%
February	254	249	-2.0%
March	299	278	-7.0%
April	276	261	-5.4%
May	275	288	+4.7%
June	224	266	+18.8%
July	251	247	-1.6%
August	275	209	-24.0%
<b>12-Month Avg</b>	<b>238</b>	<b>235</b>	<b>-1.5%</b>

## Historical Pending Sales Activity

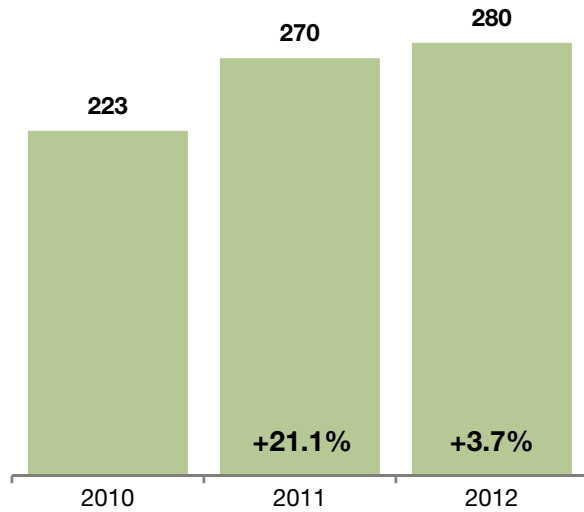


# Closed Sales

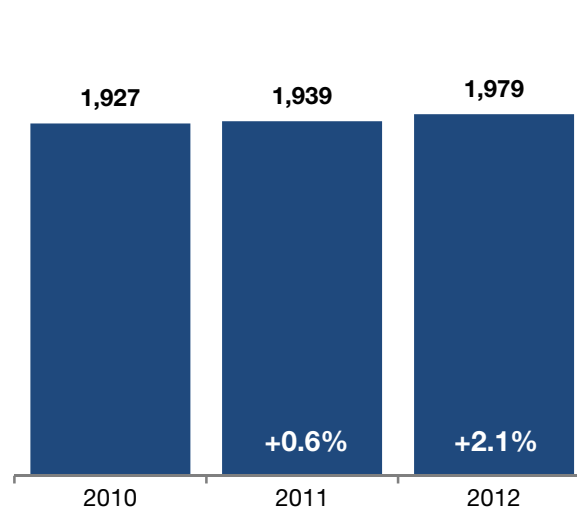
A count of the actual sales that have closed in a given month.



## August

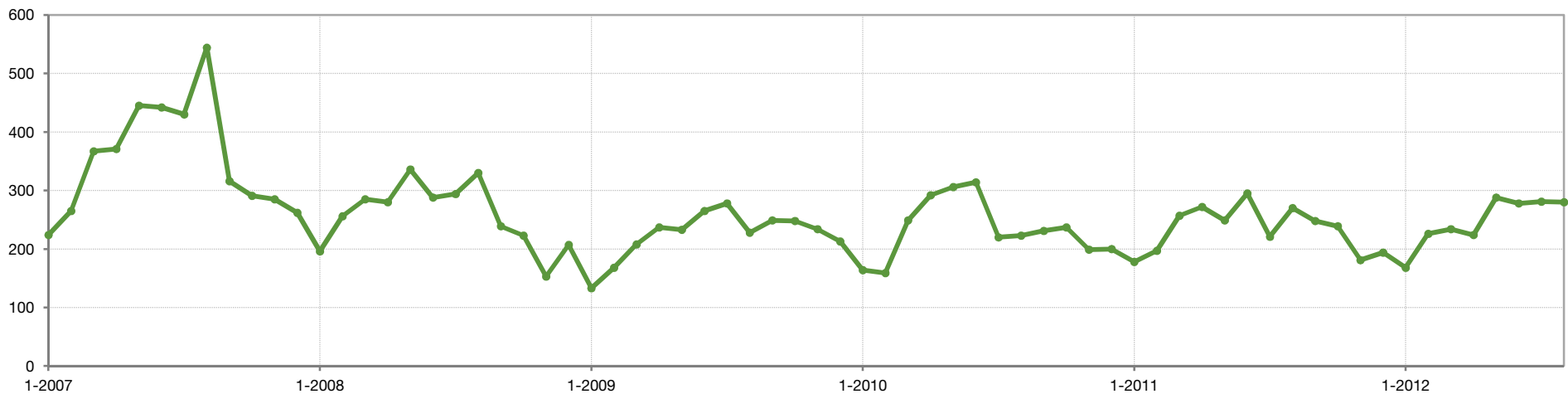


## Year To Date



Month	Prior Year	Current Year	+ / -
September	231	248	+7.4%
October	237	239	+0.8%
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	226	+14.7%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	278	-5.8%
July	221	281	+27.1%
August	270	280	+3.7%
<b>12-Month Avg</b>	<b>234</b>	<b>237</b>	<b>+1.6%</b>

## Historical Closed Sales Activity

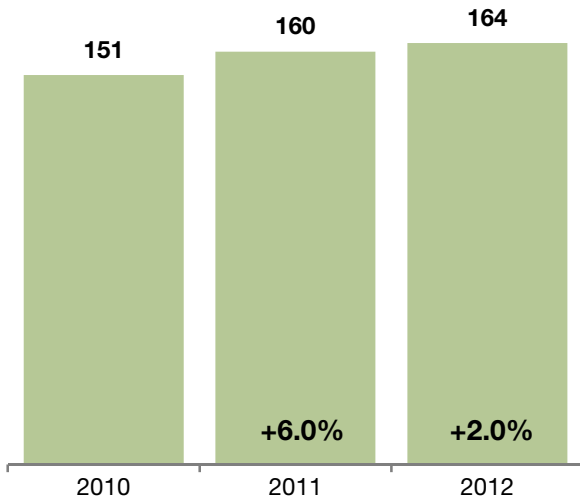


# Days on Market Until Sale

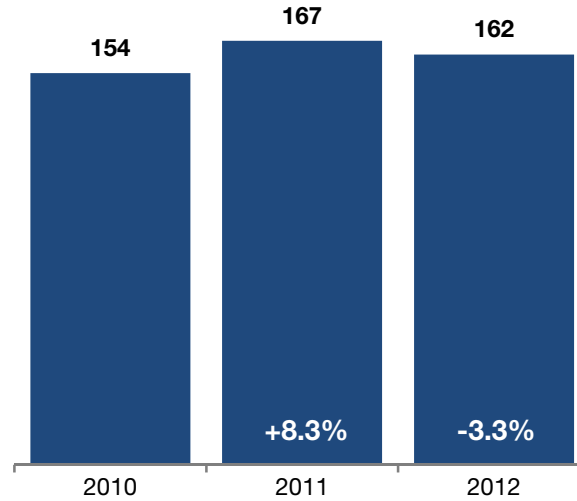


Average number of days between when a property is listed and when an offer is accepted in a given month.

## August

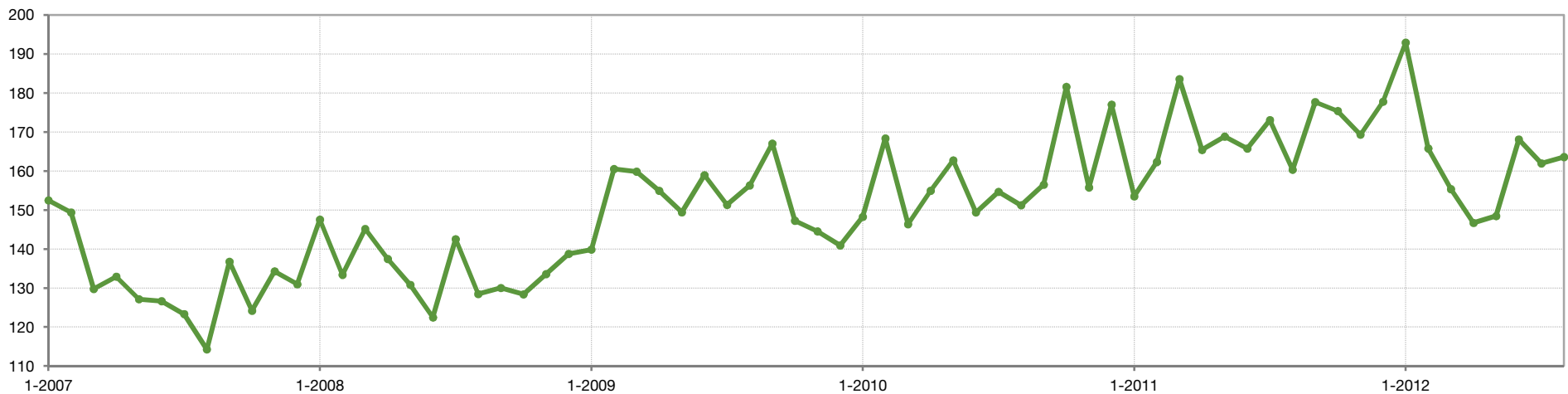


## Year To Date



Month	Prior Year	Current Year	+ / -
September	156	178	+13.5%
October	182	175	-3.4%
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	166	+2.1%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.4%
July	173	162	-6.4%
August	160	164	+2.0%
<b>12-Month Avg</b>	<b>167</b>	<b>166</b>	<b>-0.9%</b>

## Historical Days on Market Until Sale



# Median Sales Price

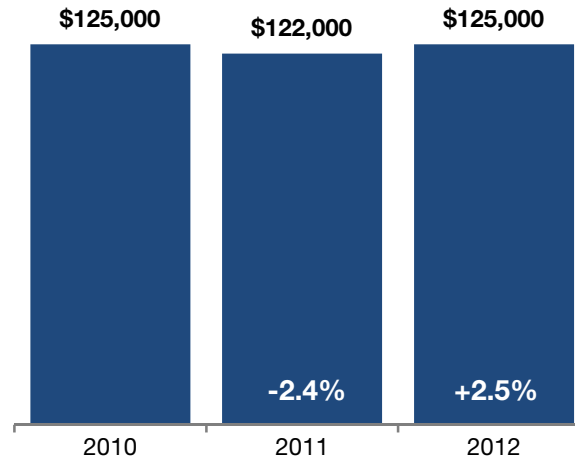
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## August

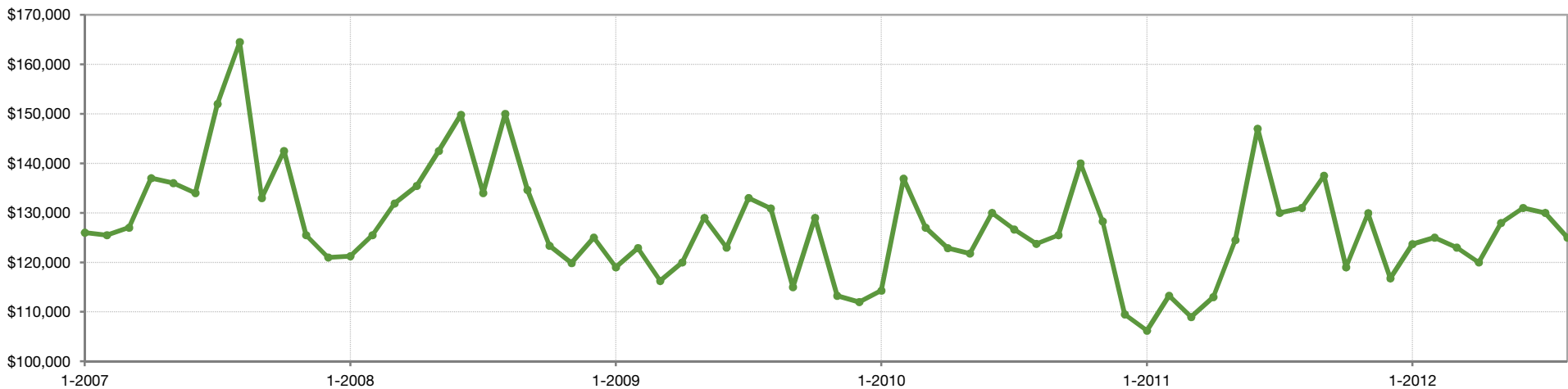


## Year To Date



Month	Prior Year	Current Year	+ / -
September	\$125,500	<b>\$137,500</b>	+9.6%
October	\$140,000	<b>\$119,000</b>	-15.0%
November	\$128,288	<b>\$129,950</b>	+1.3%
December	\$109,500	<b>\$116,777</b>	+6.6%
January	\$106,225	<b>\$123,700</b>	+16.5%
February	\$113,250	<b>\$125,000</b>	+10.4%
March	\$108,950	<b>\$123,000</b>	+12.9%
April	\$113,000	<b>\$120,000</b>	+6.2%
May	\$124,500	<b>\$127,950</b>	+2.8%
June	\$147,000	<b>\$131,000</b>	-10.9%
July	\$130,000	<b>\$130,000</b>	0.0%
August	\$131,000	<b>\$125,000</b>	-4.6%
<b>12-Month Med</b>	<b>\$123,500</b>	<b>\$125,000</b>	<b>+1.2%</b>

## Historical Median Sales Price

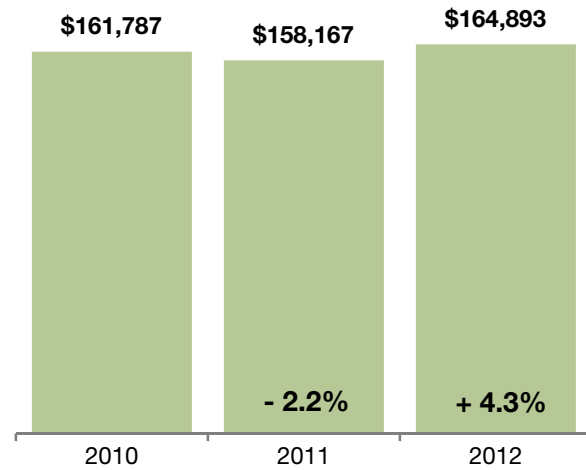


# Average Sales Price

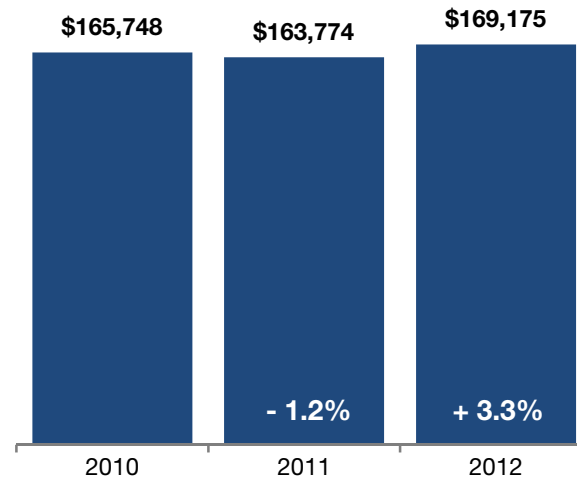
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August

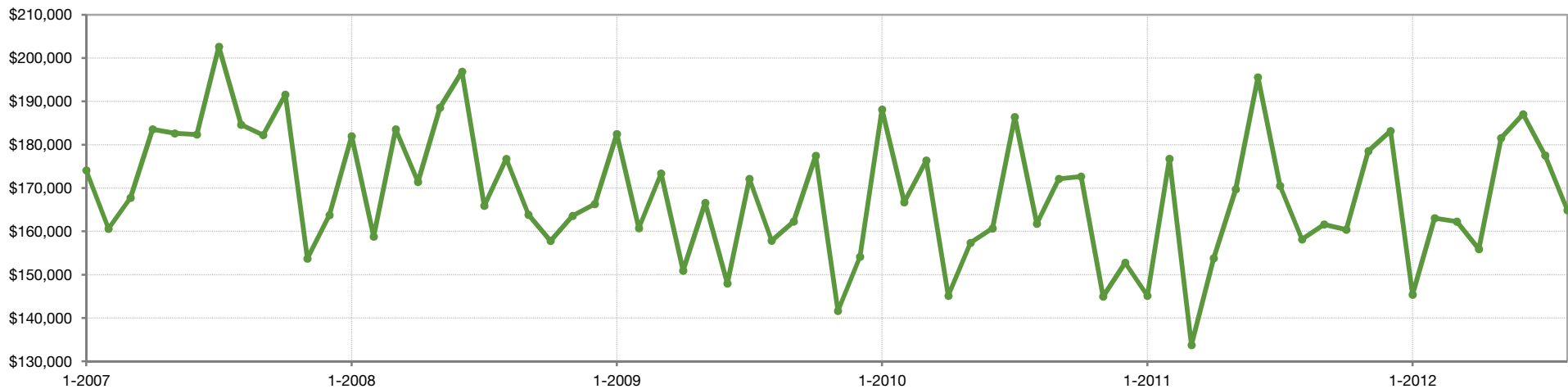


## Year To Date



Month	Prior Year	Current Year	+ / -
September	\$172,134	<b>\$161,620</b>	-6.1%
October	\$172,655	<b>\$160,404</b>	-7.1%
November	\$144,981	<b>\$178,532</b>	+23.1%
December	\$152,776	<b>\$183,167</b>	+19.9%
January	\$145,146	<b>\$145,405</b>	+0.2%
February	\$176,762	<b>\$163,062</b>	-7.8%
March	\$133,770	<b>\$162,275</b>	+21.3%
April	\$153,805	<b>\$155,923</b>	+1.4%
May	\$169,723	<b>\$181,539</b>	+7.0%
June	\$195,565	<b>\$187,042</b>	-4.4%
July	\$170,529	<b>\$177,520</b>	+4.1%
August	\$158,167	<b>\$164,893</b>	+4.3%
<b>12-Month Avg</b>	<b>\$163,072</b>	<b>\$169,344</b>	<b>+3.8%</b>

## Historical Average Sales Price





# Percent of List Price Received

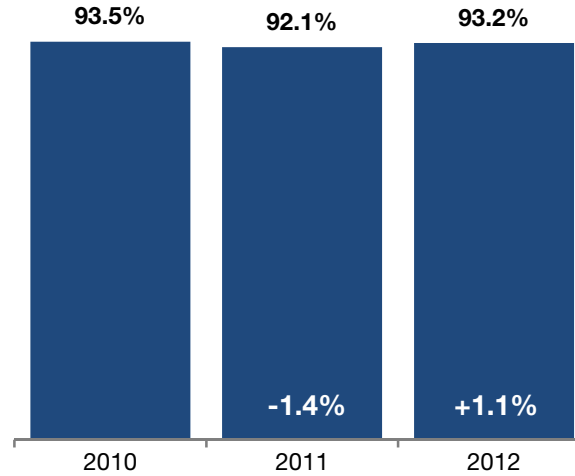


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## August

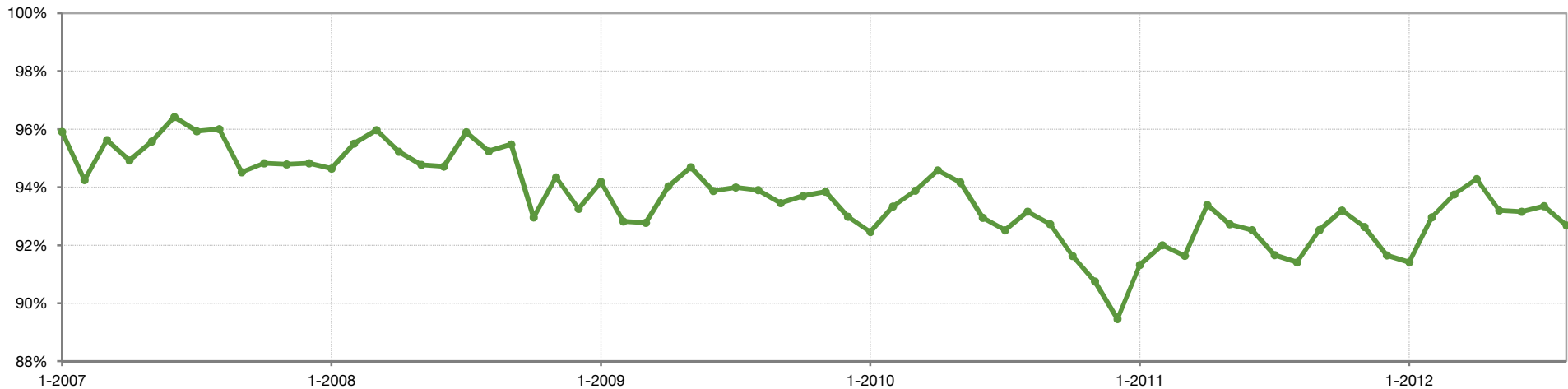


## Year To Date



Month	Prior Year	Current Year	+ / -
September	92.7%	92.5%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.0%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.2%	+0.7%
July	91.7%	93.3%	+1.8%
August	91.4%	92.7%	+1.4%
<b>12-Month Avg</b>	<b>91.9%</b>	<b>93.0%</b>	<b>+1.2%</b>

## Historical Percent of List Price Received



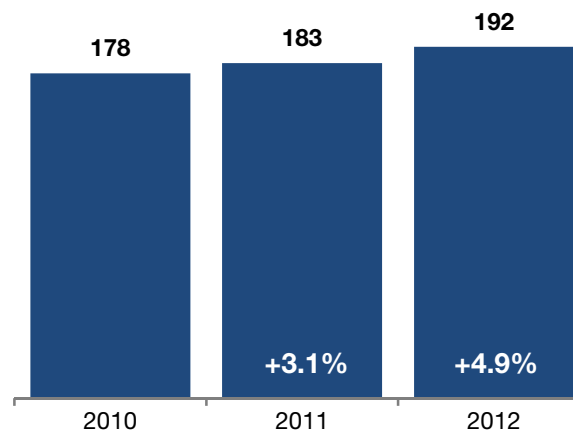
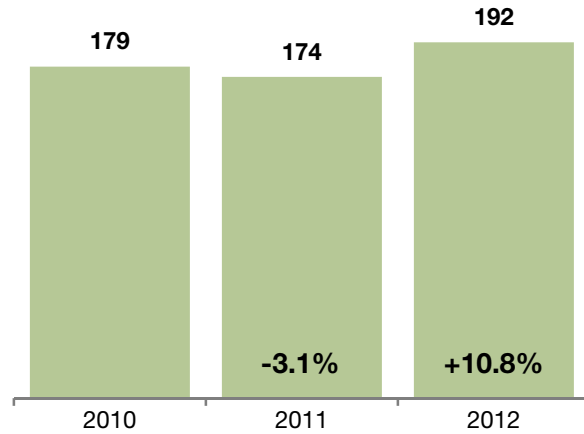
# Housing Affordability Index



This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

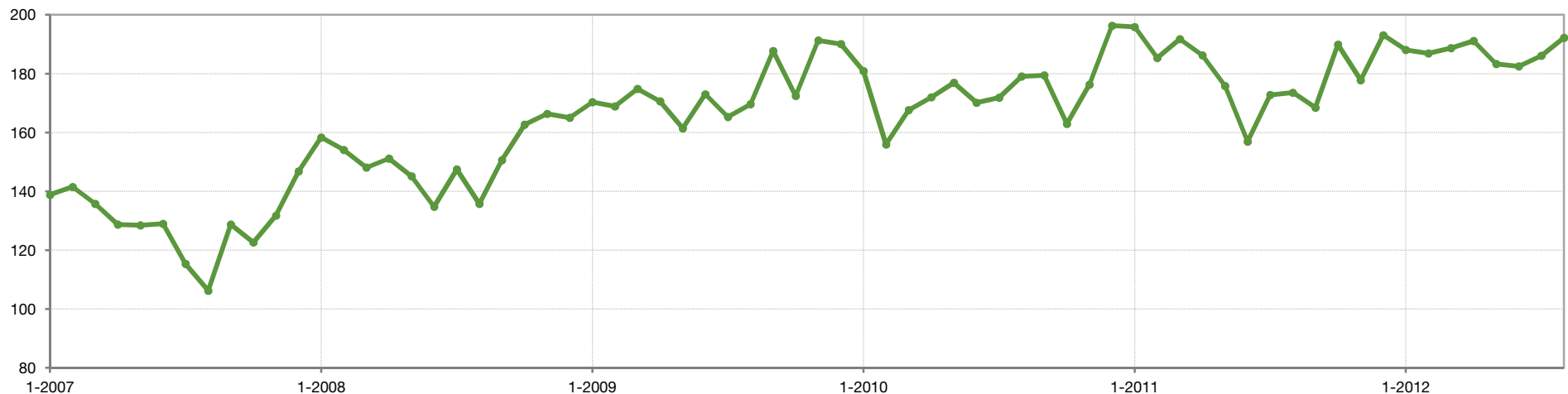
## August

## Year To Date



Month	Prior Year	Current Year	+ / -
September	179	168	-6.1%
October	163	190	+16.6%
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.7%
August	174	192	+10.8%
<b>12-Month Avg</b>	<b>179</b>	<b>186</b>	<b>+3.9%</b>

## Historical Housing Affordability Index

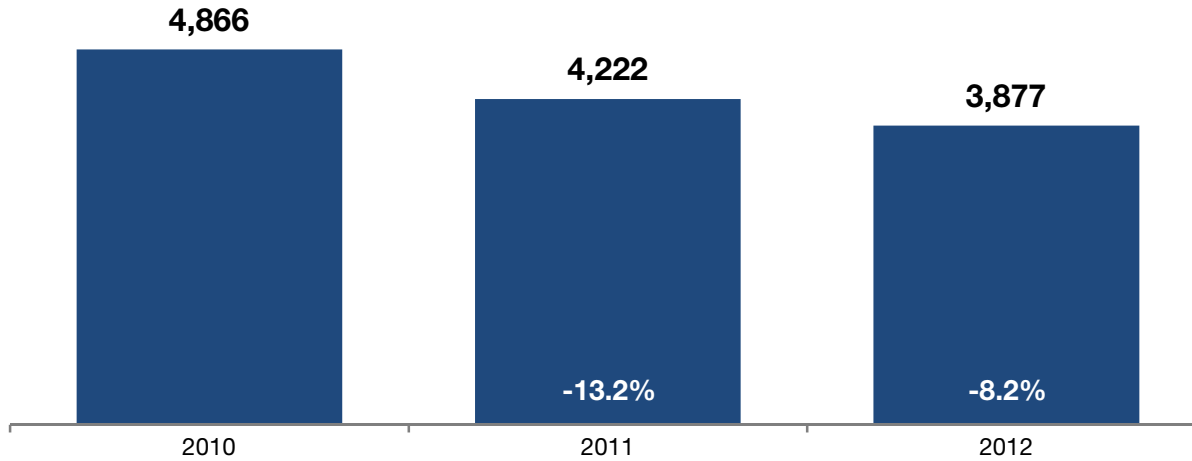


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

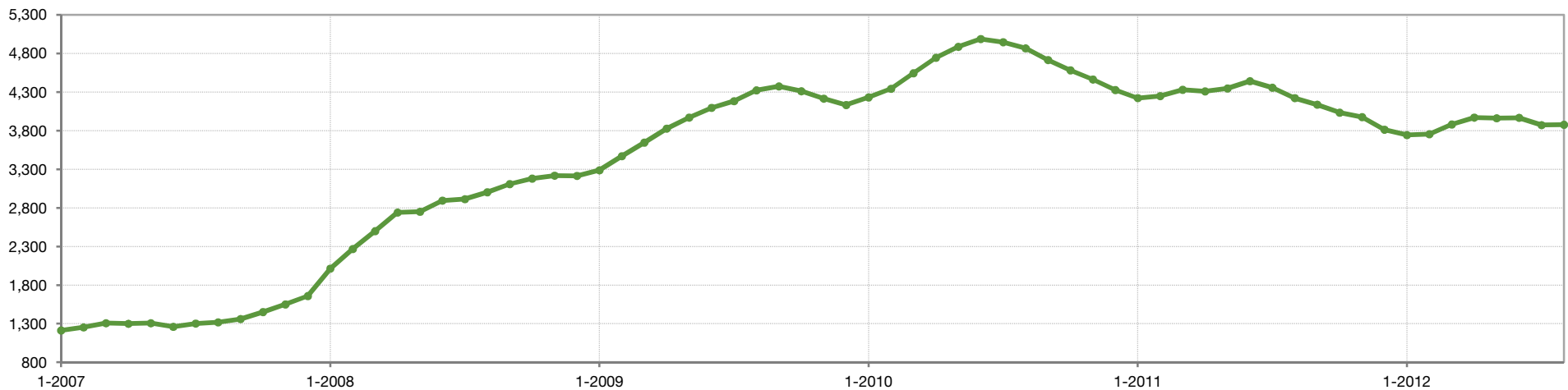


## August



Month	Prior Year	Current Year	+ / -
September	4,715	4,137	-12.3%
October	4,581	4,033	-12.0%
November	4,463	3,976	-10.9%
December	4,326	3,813	-11.9%
January	4,222	3,743	-11.3%
February	4,248	3,754	-11.6%
March	4,330	3,880	-10.4%
April	4,309	3,970	-7.9%
May	4,346	3,961	-8.9%
June	4,441	3,967	-10.7%
July	4,356	3,872	-11.1%
August	4,222	3,877	-8.2%
12-Month Avg	4,380	3,915	-10.6%

## Historical Inventory of Homes for Sale

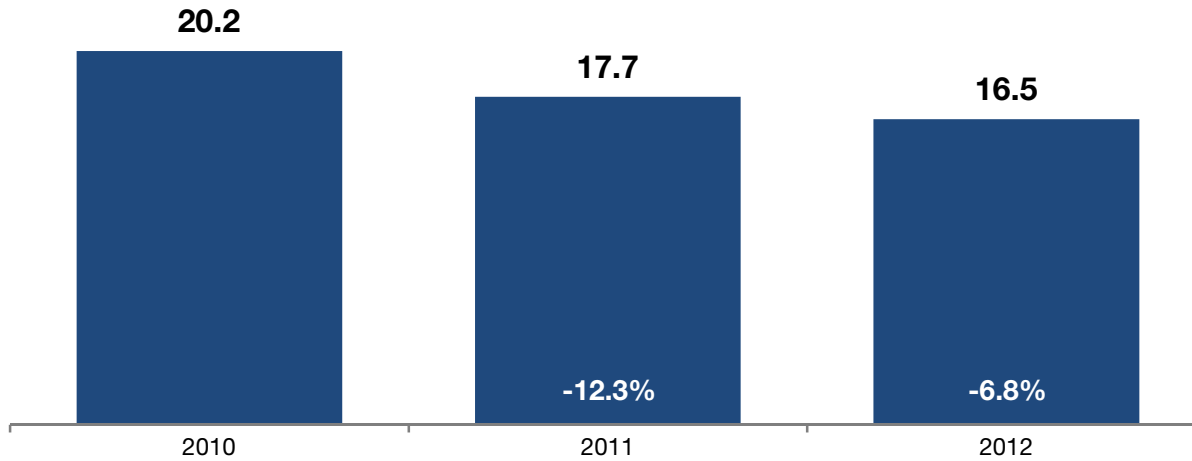


# Months Supply of Inventory



The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## August



Month	Prior Year	Current Year	+ / -
September	19.7	17.5	-11.1%
October	19.5	17.0	-13.0%
November	19.0	16.8	-11.6%
December	18.1	16.2	-10.5%
January	17.7	15.6	-11.9%
February	17.8	15.7	-11.8%
March	18.3	16.3	-10.9%
April	18.8	16.8	-10.7%
May	18.4	16.7	-9.5%
June	18.8	16.5	-12.4%
July	18.5	16.1	-13.0%
August	17.7	16.5	-6.8%
<b>12-Month Avg</b>	<b>18.5</b>	<b>16.5</b>	<b>-11.1%</b>

## Historical Months Supply of Inventory

