

Housing Supply Overview

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



August 2013

Short inventory supplies coupled with resilient consumer demand continue to propel most markets higher. Soon-to-be buyers are monitoring seller activity for signs of additional product coming down the pipeline. For the 12-month period spanning September 2012 through August 2013, Pending Sales in the Western Upstate region were up 9.5 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 24.0 percent.

The overall Median Sales Price was up 5.6 percent to \$132,000. The property type with the largest price gain was the Single-Family segment, where prices increased 3.9 percent to \$135,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 121 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 173 days.

Market-wide, inventory levels were up 1.7 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 2.9 percent. That amounts to 14.3 months supply for Single-Family homes and 17.5 months supply for Condos.

Quick Facts

+ 24.0%

+ 11.8%

+ 10.7%

Price Range With the
Strongest Sales:
\$200,001 to \$350,000

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single-Family Homes

Pending Sales	2
Days on Market Until Sale	3
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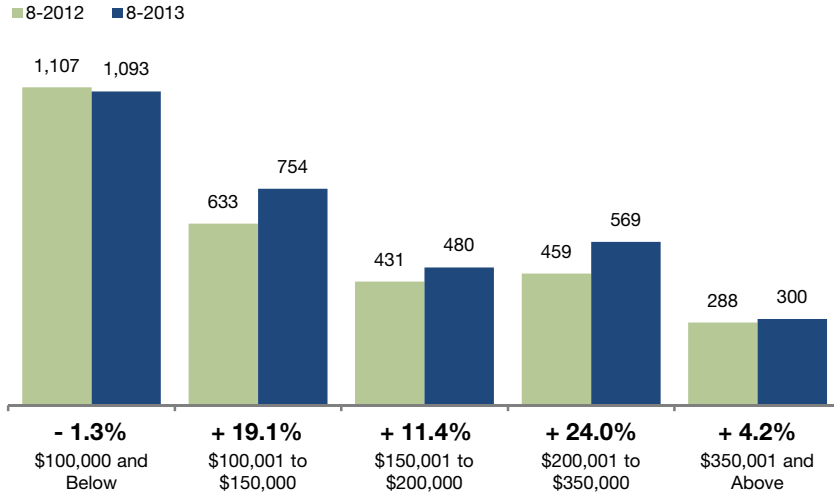


Pending Sales

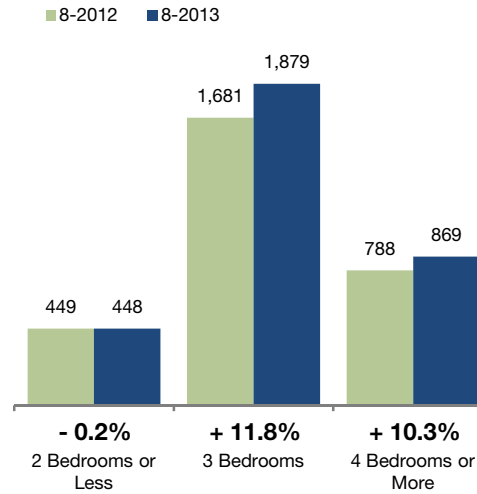
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



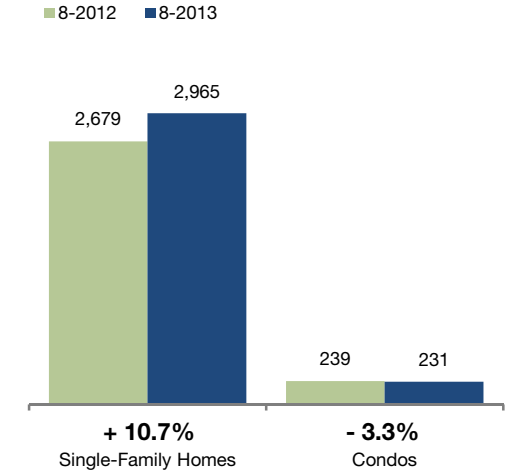
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2012	8-2013	Change
\$100,000 and Below	1,107	1,093	- 1.3%
\$100,001 to \$150,000	633	754	+ 19.1%
\$150,001 to \$200,000	431	480	+ 11.4%
\$200,001 to \$350,000	459	569	+ 24.0%
\$350,001 and Above	288	300	+ 4.2%
All Price Ranges	2,918	3,196	+ 9.5%

Single-Family Homes

8-2012	8-2013	Change	8-2012	8-2013	Change
982	976	- 0.6%	125	117	- 6.4%
589	703	+ 19.4%	44	51	+ 15.9%
391	454	+ 16.1%	40	26	- 35.0%
437	540	+ 23.6%	22	29	+ 31.8%
280	292	+ 4.3%	8	8	0.0%
2,679	2,965	+ 10.7%	239	231	- 3.3%

Condos

By Bedroom Count	8-2012	8-2013	Change
2 Bedrooms or Less	449	448	- 0.2%
3 Bedrooms	1,681	1,879	+ 11.8%
4 Bedrooms or More	788	869	+ 10.3%
All Bedroom Counts	2,918	3,196	+ 9.5%

8-2012	8-2013	Change	8-2012	8-2013	Change
332	341	+ 2.7%	117	107	- 8.5%
1,622	1,800	+ 11.0%	59	79	+ 33.9%
725	824	+ 13.7%	63	45	- 28.6%
2,679	2,965	+ 10.7%	239	231	- 3.3%

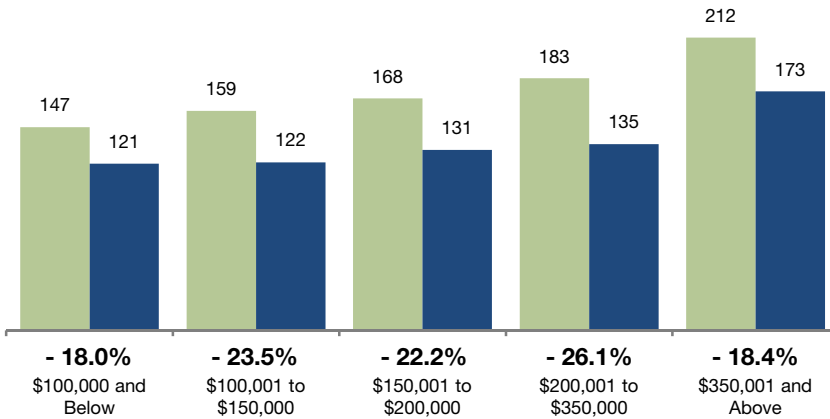
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



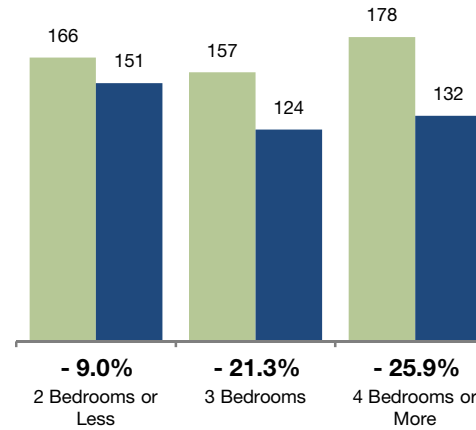
By Price Range

■ 8-2012 ■ 8-2013



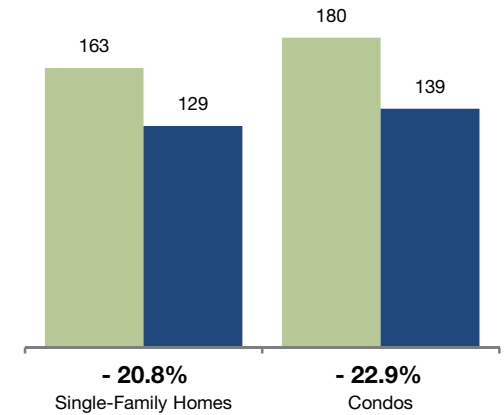
By Bedroom Count

■ 8-2012 ■ 8-2013



By Property Type

■ 8-2012 ■ 8-2013



All Properties

By Price Range

	8-2012	8-2013	Change
\$100,000 and Below	147	121	- 18.0%
\$100,001 to \$150,000	159	122	- 23.5%
\$150,001 to \$200,000	168	131	- 22.2%
\$200,001 to \$350,000	183	135	- 26.1%
\$350,001 and Above	212	173	- 18.4%
All Price Ranges	164	130	- 21.0%

Single-Family Homes

	8-2012	8-2013	Change
2 Bedrooms or Less	146	120	- 17.8%
3 Bedrooms	156	120	- 23.2%
4 Bedrooms or More	166	132	- 20.6%
	182	134	- 26.1%
	212	173	- 18.5%
All Price Ranges	163	129	- 20.8%

Condos

	8-2012	8-2013	Change
	163	132	- 19.2%
	211	154	- 26.9%
	186	113	- 39.3%
	207	159	- 22.9%
	225	188	- 16.5%
All Price Ranges	180	139	- 22.9%

By Bedroom Count

	8-2012	8-2013	Change
2 Bedrooms or Less	166	151	- 9.0%
3 Bedrooms	157	124	- 21.3%
4 Bedrooms or More	178	132	- 25.9%
All Bedroom Counts	164	130	- 21.0%

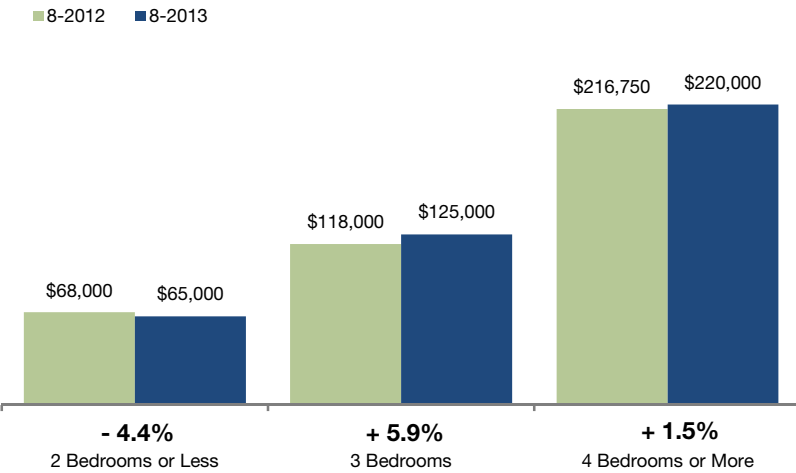
	8-2012	8-2013	Change
2 Bedrooms or Less	154	150	- 2.3%
3 Bedrooms	156	122	- 21.6%
4 Bedrooms or More	182	135	- 25.8%
All Bedroom Counts	163	129	- 20.8%

Median Sales Price

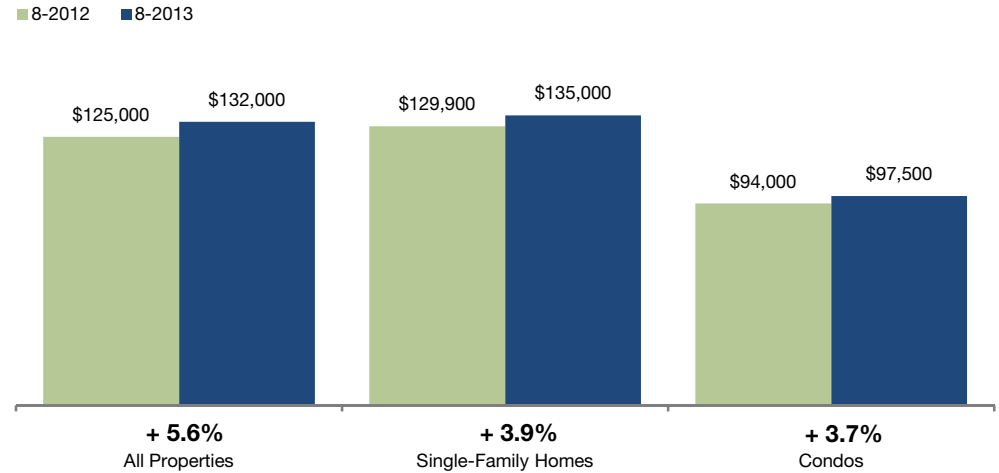
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



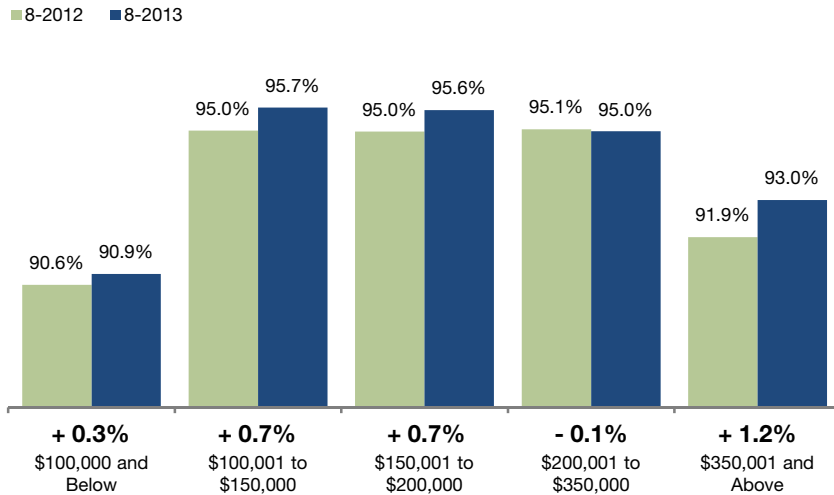
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	8-2012	8-2013	Change	8-2012	8-2013	Change	8-2012	8-2013	Change
2 Bedrooms or Less	\$68,000	\$65,000	- 4.4%	\$61,000	\$60,000	- 1.6%	\$83,000	\$75,200	- 9.4%
3 Bedrooms	\$118,000	\$125,000	+ 5.9%	\$117,750	\$125,000	+ 6.2%	\$131,500	\$135,000	+ 2.7%
4 Bedrooms or More	\$216,750	\$220,000	+ 1.5%	\$229,001	\$229,235	+ 0.1%	\$73,550	\$79,500	+ 8.1%
All Bedroom Counts	\$125,000	\$132,000	+ 5.6%	\$129,900	\$135,000	+ 3.9%	\$94,000	\$97,500	+ 3.7%

Percent of List Price Received

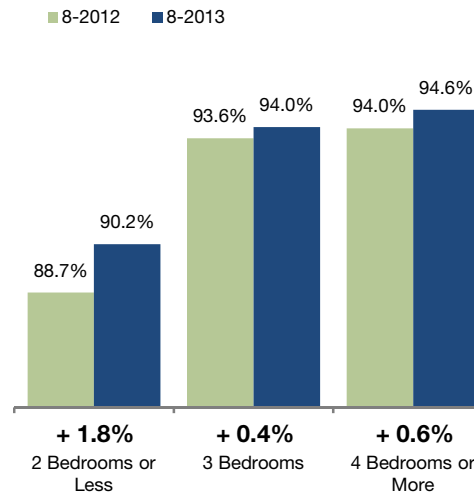
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



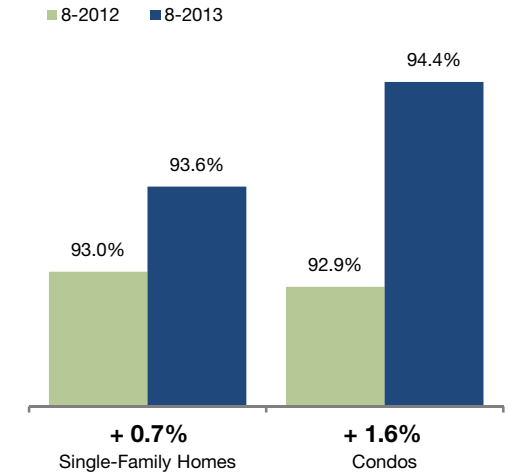
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2012	8-2013	Change
\$100,000 and Below	90.6%	90.9%	+ 0.3%
\$100,001 to \$150,000	95.0%	95.7%	+ 0.7%
\$150,001 to \$200,000	95.0%	95.6%	+ 0.7%
\$200,001 to \$350,000	95.1%	95.0%	- 0.1%
\$350,001 and Above	91.9%	93.0%	+ 1.2%
All Price Ranges	93.0%	93.7%	+ 0.7%

Single-Family Homes

8-2012	8-2013	Change
90.2%	90.5%	+ 0.4%
95.3%	95.7%	+ 0.4%
95.1%	95.6%	+ 0.5%
95.2%	95.1%	- 0.2%
91.9%	93.0%	+ 1.2%
93.0%	93.6%	+ 0.7%

Condos

8-2012	8-2013	Change
93.2%	93.6%	+ 0.4%
91.3%	95.4%	+ 4.5%
94.2%	96.3%	+ 2.2%
92.2%	94.0%	+ 2.0%
93.4%	93.3%	- 0.1%
92.9%	94.4%	+ 1.6%

By Bedroom Count

8-2012	8-2013	Change
88.7%	90.2%	+ 1.8%
93.6%	94.0%	+ 0.4%
94.0%	94.6%	+ 0.6%
93.0%	93.7%	+ 0.7%

8-2012	8-2013	Change
87.6%	89.1%	+ 1.7%
93.7%	94.0%	+ 0.3%
93.9%	94.5%	+ 0.7%
93.0%	93.6%	+ 0.7%

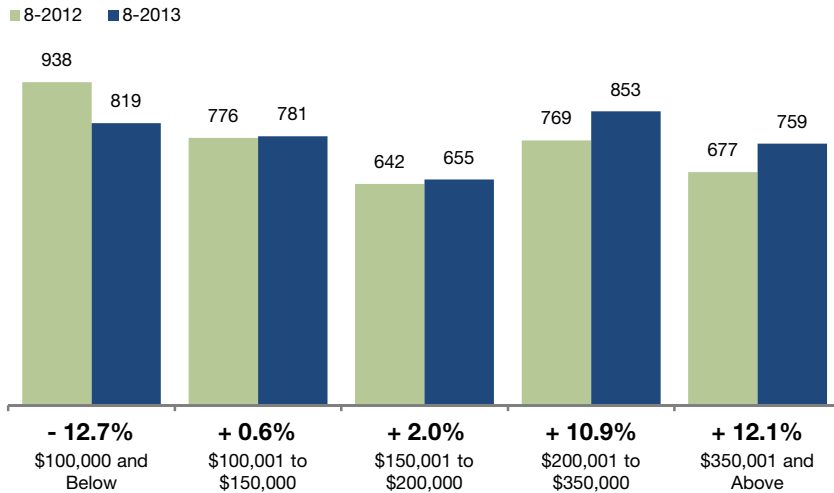
8-2012	8-2013	Change
92.0%	93.6%	+ 1.8%
92.2%	94.7%	+ 2.7%
94.9%	95.5%	+ 0.7%
92.9%	94.4%	+ 1.6%

Inventory of Homes for Sale

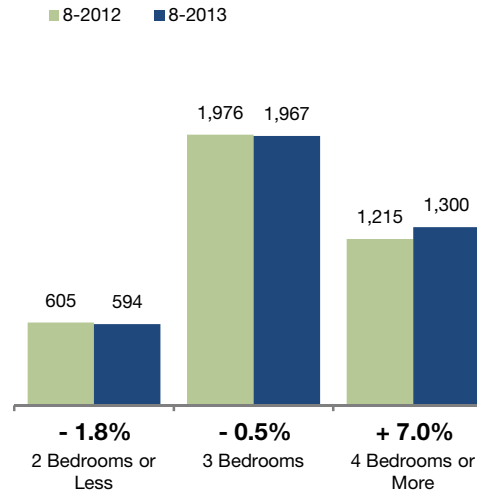
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



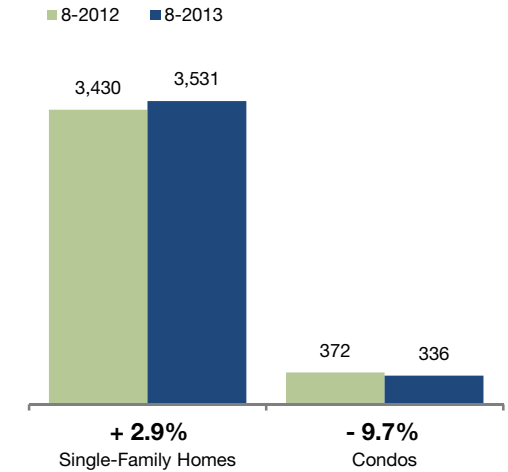
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2012	8-2013	Change
\$100,000 and Below	938	819	- 12.7%
\$100,001 to \$150,000	776	781	+ 0.6%
\$150,001 to \$200,000	642	655	+ 2.0%
\$200,001 to \$350,000	769	853	+ 10.9%
\$350,001 and Above	677	759	+ 12.1%
All Price Ranges	3,802	3,867	+ 1.7%

Single-Family Homes

8-2012	8-2013	Change	8-2012	8-2013	Change
847	736	- 13.1%	91	83	- 8.8%
674	691	+ 2.5%	102	90	- 11.8%
550	563	+ 2.4%	92	92	0.0%
712	803	+ 12.8%	57	50	- 12.3%
647	738	+ 14.1%	30	21	- 30.0%
3,430	3,531	+ 2.9%	372	336	- 9.7%

Condos

By Bedroom Count	8-2012	8-2013	Change
2 Bedrooms or Less	605	594	- 1.8%
3 Bedrooms	1,976	1,967	- 0.5%
4 Bedrooms or More	1,215	1,300	+ 7.0%
All Bedroom Counts	3,802	3,867	+ 1.7%

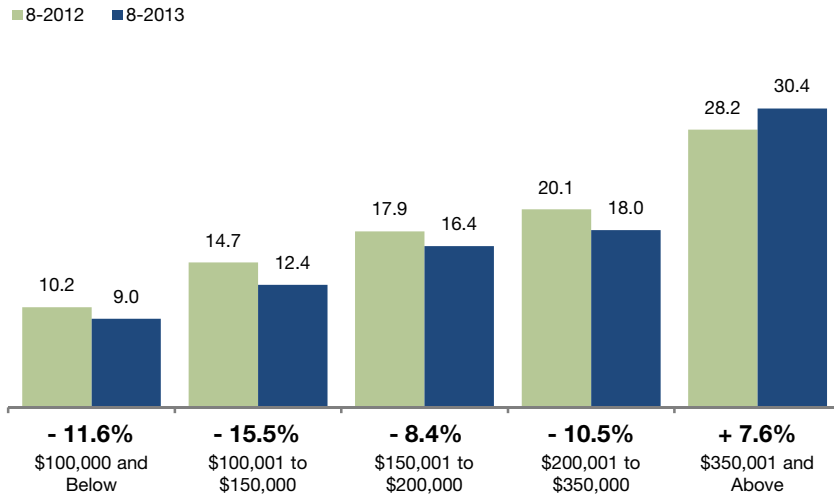
8-2012	8-2013	Change	8-2012	8-2013	Change
443	439	- 0.9%	162	155	- 4.3%
1,843	1,864	+ 1.1%	133	103	- 22.6%
1,138	1,222	+ 7.4%	77	78	+ 1.3%
3,430	3,531	+ 2.9%	372	336	- 9.7%

Months Supply of Inventory

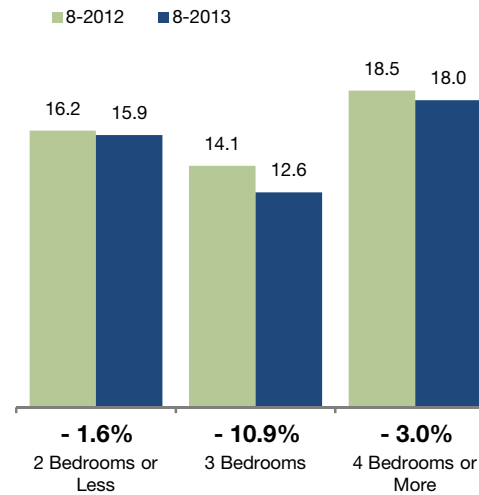
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



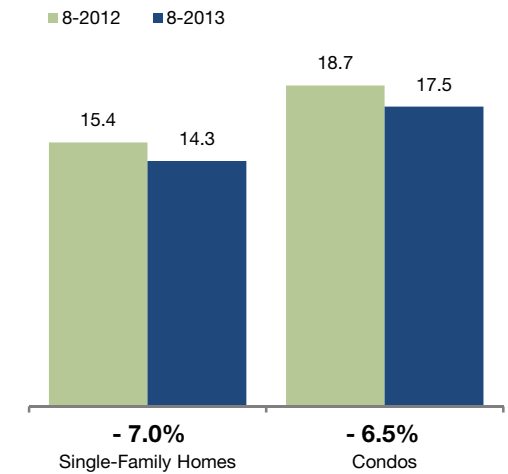
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2012	8-2013	Change
\$100,000 and Below	10.2	9.0	- 11.6%
\$100,001 to \$150,000	14.7	12.4	- 15.5%
\$150,001 to \$200,000	17.9	16.4	- 8.4%
\$200,001 to \$350,000	20.1	18.0	- 10.5%
\$350,001 and Above	28.2	30.4	+ 7.6%
All Price Ranges	15.6	14.5	- 7.1%

Single-Family Homes

8-2012	8-2013	Change	8-2012	8-2013	Change
10.4	9.0	- 12.6%	8.7	8.5	- 2.6%
13.7	11.8	- 14.1%	25.5	21.2	- 17.0%
16.9	14.9	- 11.8%	27.6	42.5	+ 53.8%
19.6	17.8	- 8.7%	23.3	20.7	- 11.3%
27.7	30.3	+ 9.4%	15.0	18.4	+ 22.5%
15.4	14.3	- 7.0%	18.7	17.5	- 6.5%

Condos

By Bedroom Count	8-2012	8-2013	Change
2 Bedrooms or Less	16.2	15.9	- 1.6%
3 Bedrooms	14.1	12.6	- 10.9%
4 Bedrooms or More	18.5	18.0	- 3.0%
All Bedroom Counts	15.6	14.5	- 7.1%

8-2012	8-2013	Change	8-2012	8-2013	Change
16.0	15.4	- 3.5%	16.6	17.4	+ 4.6%
13.6	12.4	- 8.9%	27.1	15.6	- 42.2%
18.8	17.8	- 5.5%	13.4	20.8	+ 54.7%
15.4	14.3	- 7.0%	18.7	17.5	- 6.5%