

Housing Supply Overview

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



August 2014

Housing had a slow start to the year but ongoing market improvements across various areas and segments continue. Nowadays, it's important to assess market performance by price point. Also watch for long-awaited and yet still-uneven inventory gains. For the 12-month period spanning September 2013 through August 2014, Pending Sales in the Western Upstate region were up 2.4 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 9.7 percent.

The overall Median Sales Price was up 4.2 percent to \$138,000. The property type with the largest price gain was the Condo segment, where prices increased 8.0 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 93 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 146 days.

Market-wide, inventory levels were up 5.8 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 9.1 percent. That amounts to 13.9 months supply for Single-Family homes and 10.0 months supply for Condos.

Quick Facts

+ 9.7%	+ 9.2%	+ 25.4%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$350,000	2 Bedrooms or Less	Condos

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Median Sales Price	4
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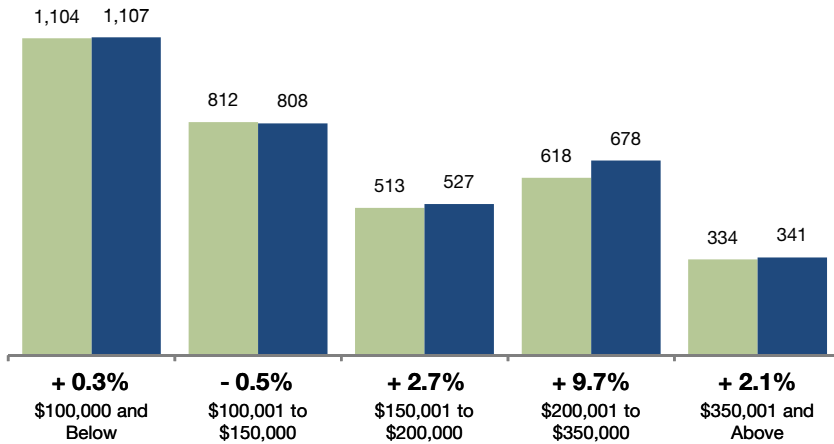
Pending Sales

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



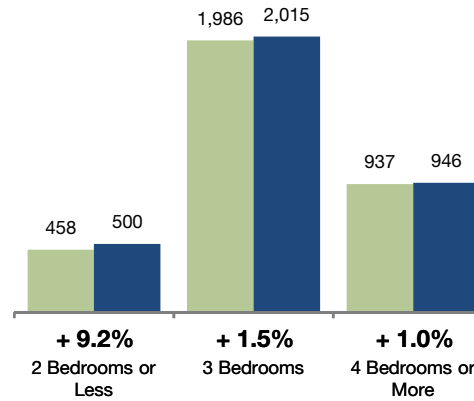
By Price Range

■ 8-2013 ■ 8-2014



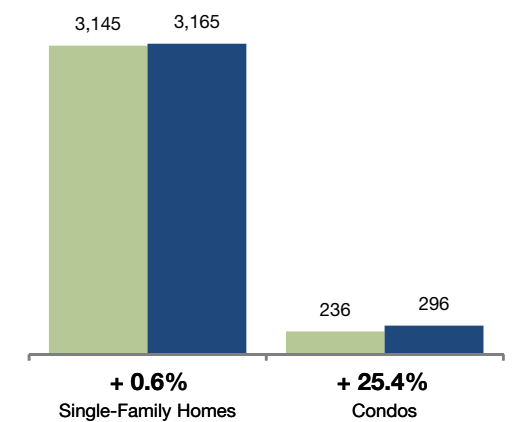
By Bedroom Count

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	1,104	1,107	+ 0.3%
\$100,001 to \$150,000	812	808	- 0.5%
\$150,001 to \$200,000	513	527	+ 2.7%
\$200,001 to \$350,000	618	678	+ 9.7%
\$350,001 and Above	334	341	+ 2.1%
All Price Ranges	3,381	3,461	+ 2.4%

Single-Family Homes

	8-2013	8-2014	Change
2 Bedrooms or Less	984	970	- 1.4%
3 Bedrooms	760	734	- 3.4%
4 Bedrooms or More	487	487	0.0%
	588	645	+ 9.7%
	326	329	+ 0.9%
All Single-Family Homes	3,145	3,165	+ 0.6%

Condos

	8-2013	8-2014	Change
Single-Family Homes	120	137	+ 14.2%
Condos	52	74	+ 42.3%
	26	40	+ 53.8%
	30	33	+ 10.0%
	8	12	+ 50.0%
All Condos	236	296	+ 25.4%

By Bedroom Count

	8-2013	8-2014	Change
2 Bedrooms or Less	458	500	+ 9.2%
3 Bedrooms	1,986	2,015	+ 1.5%
4 Bedrooms or More	937	946	+ 1.0%
All Bedroom Counts	3,381	3,461	+ 2.4%

	8-2013	8-2014	Change
2 Bedrooms or Less	346	352	+ 1.7%
3 Bedrooms	1,906	1,924	+ 0.9%
4 Bedrooms or More	893	889	- 0.4%
All Single-Family Homes	3,145	3,165	+ 0.6%

	8-2013	8-2014	Change
Single-Family Homes	112	148	+ 32.1%
Condos	80	91	+ 13.8%
	44	57	+ 29.5%
All Condos	236	296	+ 25.4%

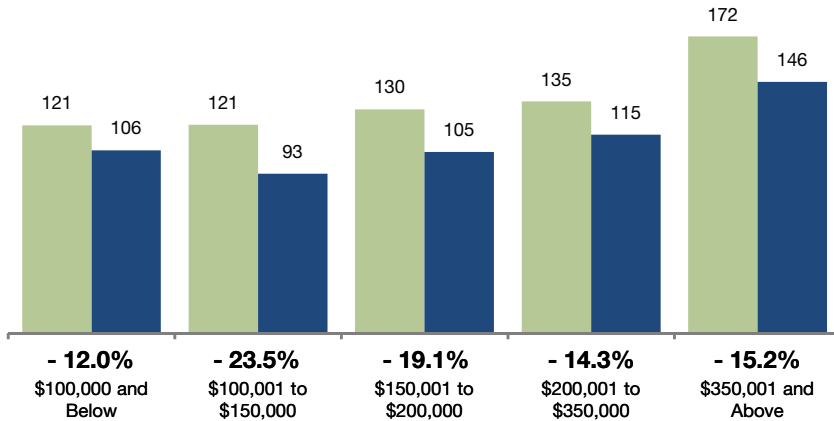
Days on Market Until Sale

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



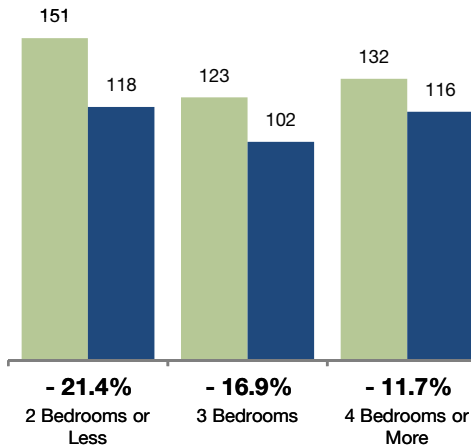
By Price Range

■ 8-2013 ■ 8-2014



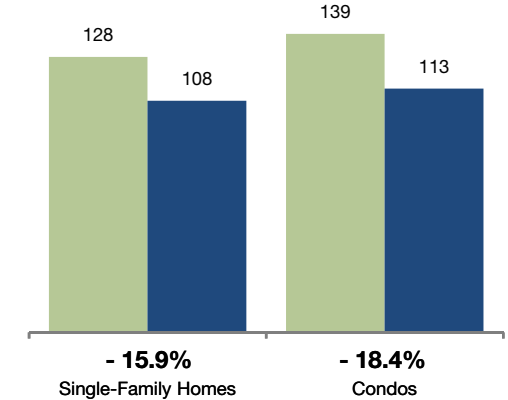
By Bedroom Count

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	121	106	- 12.0%
\$100,001 to \$150,000	121	93	- 23.5%
\$150,001 to \$200,000	130	105	- 19.1%
\$200,001 to \$350,000	135	115	- 14.3%
\$350,001 and Above	172	146	- 15.2%
All Price Ranges	129	108	- 16.1%

Single-Family Homes

	8-2013	8-2014	Change
\$100,000 and Below	119	107	- 10.5%
\$100,001 to \$150,000	119	92	- 22.4%
\$150,001 to \$200,000	131	104	- 20.5%
\$200,001 to \$350,000	134	113	- 15.6%
\$350,001 and Above	172	144	- 16.0%
All Price Ranges	128	108	- 15.9%

Condos

	8-2013	8-2014	Change
\$100,000 and Below	132	102	- 22.7%
\$100,001 to \$150,000	154	99	- 36.0%
\$150,001 to \$200,000	113	115	+ 2.2%
\$200,001 to \$350,000	159	163	+ 2.3%
\$350,001 and Above	188	224	+ 19.2%
All Price Ranges	139	113	- 18.4%

By Bedroom Count

	8-2013	8-2014	Change
2 Bedrooms or Less	151	118	- 21.4%
3 Bedrooms	123	102	- 16.9%
4 Bedrooms or More	132	116	- 11.7%
All Bedroom Counts	129	108	- 16.1%

	8-2013	8-2014	Change
2 Bedrooms or Less	150	118	- 21.1%
3 Bedrooms	121	101	- 16.7%
4 Bedrooms or More	135	118	- 12.3%
All Bedroom Counts	128	108	- 15.9%

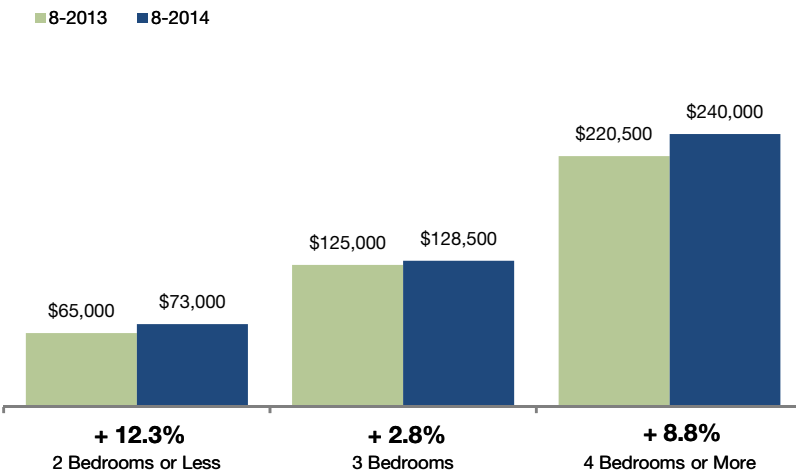
	8-2013	8-2014	Change
2 Bedrooms or Less	152	118	- 22.3%
3 Bedrooms	157	123	- 21.6%
4 Bedrooms or More	77	85	+ 10.2%
All Bedroom Counts	139	113	- 18.4%

Median Sales Price

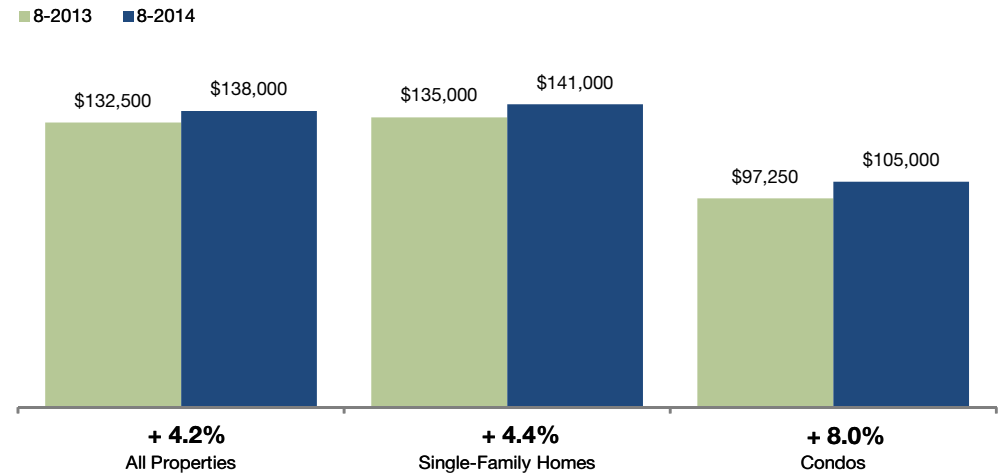
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	8-2013	8-2014	Change	8-2013	8-2014	Change	8-2013	8-2014	Change
2 Bedrooms or Less	\$65,000	\$73,000	+ 12.3%	\$60,000	\$66,000	+ 10.0%	\$74,700	\$85,750	+ 14.8%
3 Bedrooms	\$125,000	\$128,500	+ 2.8%	\$125,000	\$128,950	+ 3.2%	\$135,000	\$122,000	- 9.6%
4 Bedrooms or More	\$220,500	\$240,000	+ 8.8%	\$229,618	\$249,000	+ 8.4%	\$79,500	\$108,000	+ 35.8%
All Bedroom Counts	\$132,500	\$138,000	+ 4.2%	\$135,000	\$141,000	+ 4.4%	\$97,250	\$105,000	+ 8.0%

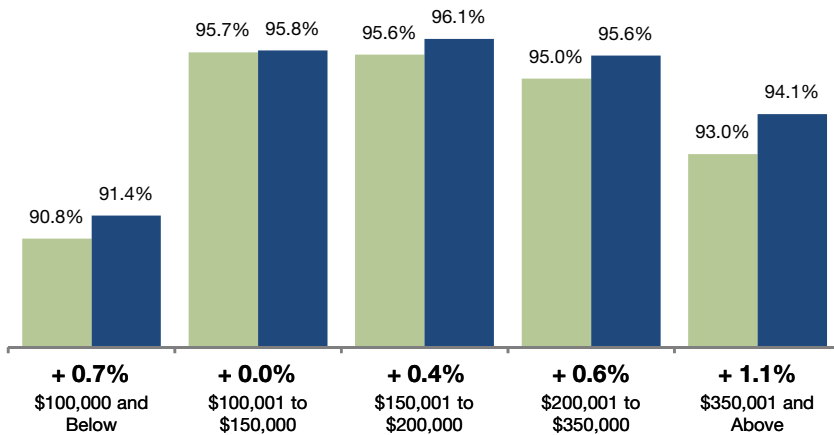
Percent of List Price Received

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.**



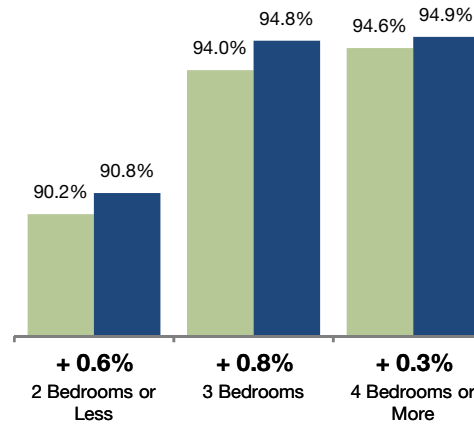
By Price Range

■ 8-2013 ■ 8-2014



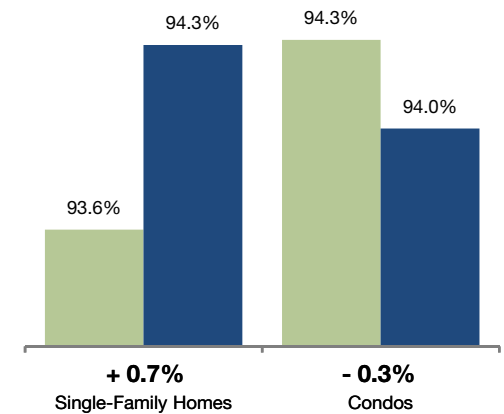
By Bedroom Count

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	90.8%	91.4%	+ 0.7%
\$100,001 to \$150,000	95.7%	95.8%	+ 0.0%
\$150,001 to \$200,000	95.6%	96.1%	+ 0.4%
\$200,001 to \$350,000	95.0%	95.6%	+ 0.6%
\$350,001 and Above	93.0%	94.1%	+ 1.1%
All Price Ranges	93.7%	94.2%	+ 0.6%

Single-Family Homes

	8-2013	8-2014	Change
\$100,000 and Below	90.5%	91.1%	+ 0.7%
\$100,001 to \$150,000	95.7%	95.9%	+ 0.2%
\$150,001 to \$200,000	95.6%	96.2%	+ 0.6%
\$200,001 to \$350,000	95.1%	95.7%	+ 0.7%
\$350,001 and Above	93.0%	94.0%	+ 1.1%
All Price Ranges	93.6%	94.3%	+ 0.7%

Condos

	8-2013	8-2014	Change
\$100,000 and Below	93.4%	93.6%	+ 0.3%
\$100,001 to \$150,000	95.4%	94.1%	- 1.4%
\$150,001 to \$200,000	96.3%	94.8%	- 1.6%
\$200,001 to \$350,000	94.0%	93.3%	- 0.7%
\$350,001 and Above	93.3%	96.9%	+ 3.8%
All Price Ranges	94.3%	94.0%	- 0.3%

By Bedroom Count

	8-2013	8-2014	Change
2 Bedrooms or Less	90.2%	90.8%	+ 0.6%
3 Bedrooms	94.0%	94.8%	+ 0.8%
4 Bedrooms or More	94.6%	94.9%	+ 0.3%
All Bedroom Counts	93.7%	94.2%	+ 0.6%

	8-2013	8-2014	Change
2 Bedrooms or Less	89.1%	89.6%	+ 0.6%
3 Bedrooms	94.0%	94.8%	+ 0.9%
4 Bedrooms or More	94.5%	94.9%	+ 0.3%
All Bedroom Counts	93.6%	94.3%	+ 0.7%

	8-2013	8-2014	Change
2 Bedrooms or Less	93.4%	93.7%	+ 0.2%
3 Bedrooms	94.7%	93.7%	- 1.1%
4 Bedrooms or More	95.5%	95.1%	- 0.4%
All Bedroom Counts	94.3%	94.0%	- 0.3%

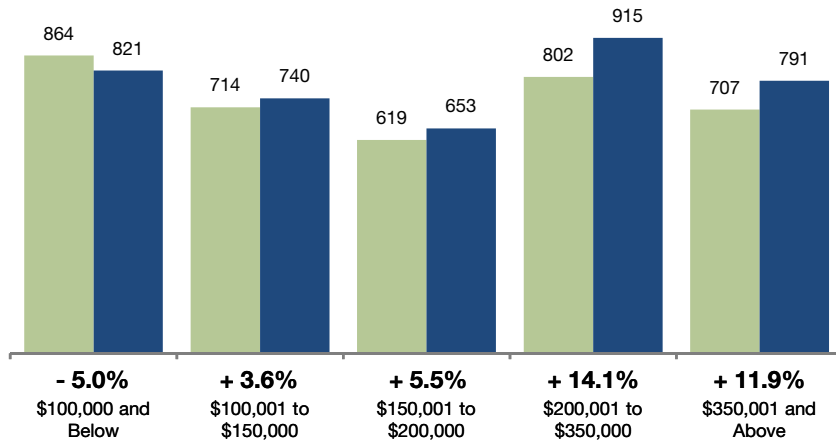
Inventory of Homes for Sale

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



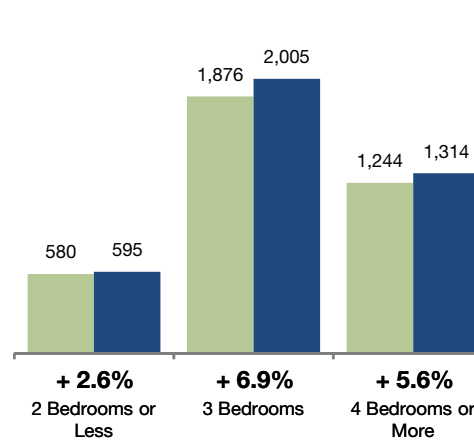
By Price Range

■ 8-2013 ■ 8-2014



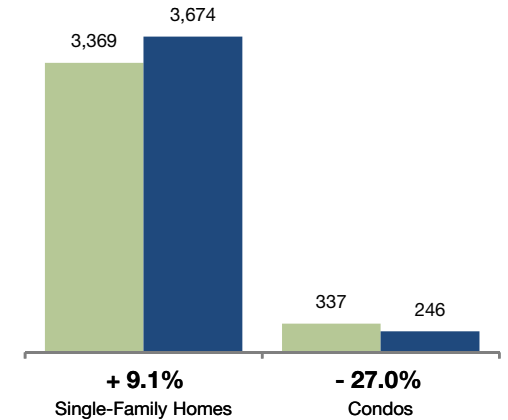
By Bedroom Count

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	864	821	- 5.0%
\$100,001 to \$150,000	714	740	+ 3.6%
\$150,001 to \$200,000	619	653	+ 5.5%
\$200,001 to \$350,000	802	915	+ 14.1%
\$350,001 and Above	707	791	+ 11.9%
All Price Ranges	3,706	3,920	+ 5.8%

Single-Family Homes

	8-2013	8-2014	Change
2 Bedrooms or Less	779	752	- 3.5%
3 Bedrooms	623	661	+ 6.1%
4 Bedrooms or More	524	607	+ 15.8%
	757	877	+ 15.9%
	686	777	+ 13.3%
All Single-Family Homes	3,369	3,674	+ 9.1%

Condos

	8-2013	8-2014	Change
Single-Family Homes	85	69	- 18.8%
Condos	91	79	- 13.2%
	95	46	- 51.6%
	45	38	- 15.6%
	21	14	- 33.3%
All Condos	337	246	- 27.0%

By Bedroom Count

	8-2013	8-2014	Change
2 Bedrooms or Less	580	595	+ 2.6%
3 Bedrooms	1,876	2,005	+ 6.9%
4 Bedrooms or More	1,244	1,314	+ 5.6%
All Bedroom Counts	3,706	3,920	+ 5.8%

	8-2013	8-2014	Change
2 Bedrooms or Less	424	450	+ 6.1%
3 Bedrooms	1,772	1,917	+ 8.2%
4 Bedrooms or More	1,167	1,301	+ 11.5%
All Single-Family Homes	3,369	3,674	+ 9.1%

	8-2013	8-2014	Change
Single-Family Homes	156	145	- 7.1%
Condos	104	88	- 15.4%
	77	13	- 83.1%
All Condos	337	246	- 27.0%

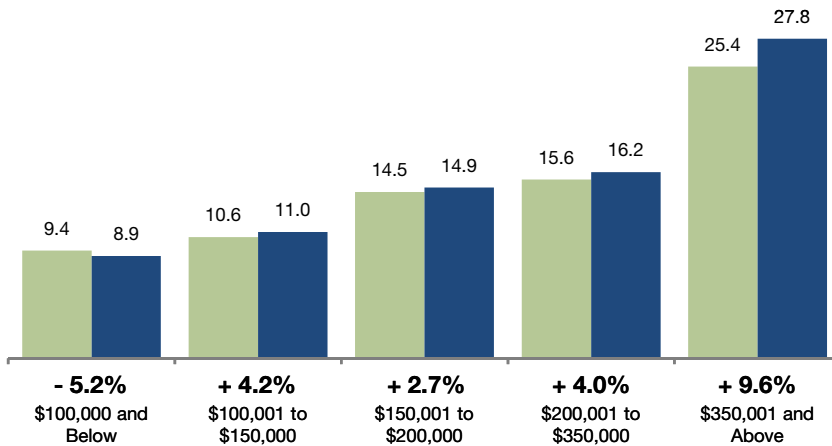
Months Supply of Inventory

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.



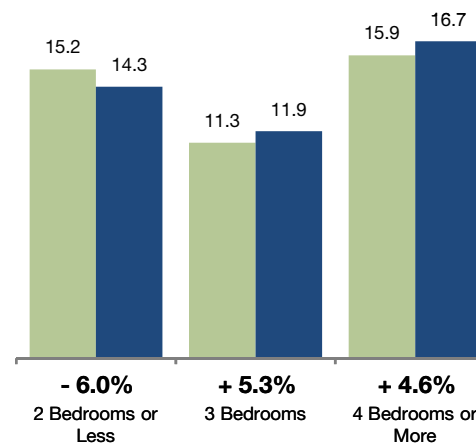
By Price Range

■ 8-2013 ■ 8-2014



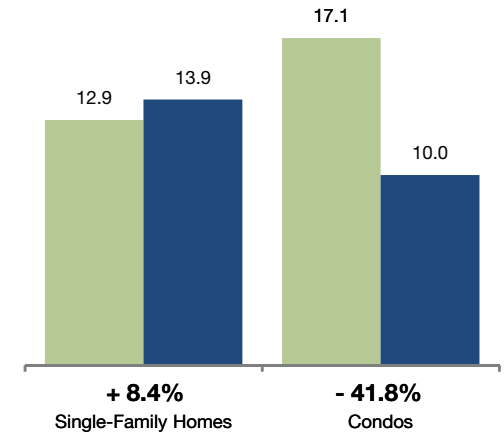
By Bedroom Count

■ 8-2013 ■ 8-2014



By Property Type

■ 8-2013 ■ 8-2014



All Properties

By Price Range

	8-2013	8-2014	Change
\$100,000 and Below	9.4	8.9	- 5.2%
\$100,001 to \$150,000	10.6	11.0	+ 4.2%
\$150,001 to \$200,000	14.5	14.9	+ 2.7%
\$200,001 to \$350,000	15.6	16.2	+ 4.0%
\$350,001 and Above	25.4	27.8	+ 9.6%
All Price Ranges	13.2	13.6	+ 3.3%

Single-Family Homes

	8-2013	8-2014	Change
\$100,000 and Below	9.5	9.3	- 2.1%
\$100,001 to \$150,000	9.8	10.8	+ 9.9%
\$150,001 to \$200,000	12.9	15.0	+ 15.8%
\$200,001 to \$350,000	15.4	16.3	+ 5.6%
\$350,001 and Above	25.3	28.3	+ 12.2%
All Price Ranges	12.9	13.9	+ 8.4%

Condos

	8-2013	8-2014	Change
\$100,000 and Below	8.5	6.0	- 28.9%
\$100,001 to \$150,000	21.0	12.8	- 39.0%
\$150,001 to \$200,000	43.8	12.7	- 71.1%
\$200,001 to \$350,000	18.0	12.7	- 29.6%
\$350,001 and Above	18.4	11.7	- 36.5%
All Price Ranges	17.1	10.0	- 41.8%

By Bedroom Count

	8-2013	8-2014	Change
2 Bedrooms or Less	15.2	14.3	- 6.0%
3 Bedrooms	11.3	11.9	+ 5.3%
4 Bedrooms or More	15.9	16.7	+ 4.6%
All Bedroom Counts	13.2	13.6	+ 3.3%

	8-2013	8-2014	Change
2 Bedrooms or Less	14.7	15.3	+ 4.3%
3 Bedrooms	11.2	12.0	+ 7.2%
4 Bedrooms or More	15.7	17.6	+ 12.0%
All Bedroom Counts	12.9	13.9	+ 8.4%

	8-2013	8-2014	Change
2 Bedrooms or Less	16.7	11.8	- 29.7%
3 Bedrooms	15.6	11.6	- 25.6%
4 Bedrooms or More	21.0	2.7	- 87.0%
All Bedroom Counts	17.1	10.0	- 41.8%