

Housing Supply Overview

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



December 2013

Another year has come and gone and there is a mountain of data before us. It shows that buyers were active throughout 2013, prices were higher in most areas, and inventory levels and absorption rates remained tightened. For the 12-month period spanning January 2013 through December 2013, Pending Sales in the Western Upstate region were up 11.7 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 30.8 percent.

The overall Median Sales Price was up 6.3 percent to \$135,000. The property type with the largest price gain was the Single-Family segment, where prices increased 5.4 percent to \$137,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 100 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 154 days.

Market-wide, inventory levels were up 0.8 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 3.7 percent. That amounts to 12.6 months supply for Single-Family homes and 13.7 months supply for Condos.

Quick Facts

+ 30.8%	+ 16.6%	+ 13.3%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$350,000	4 Bedrooms or More	Single-Family Homes

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
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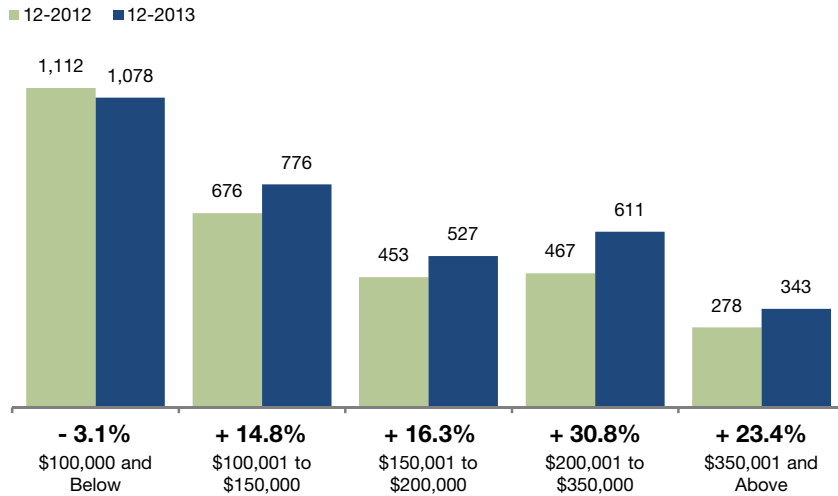


Pending Sales

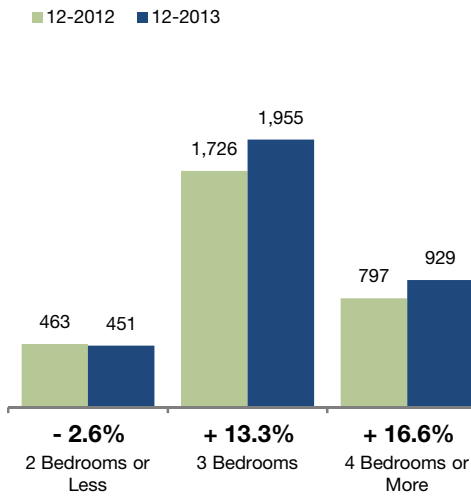
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



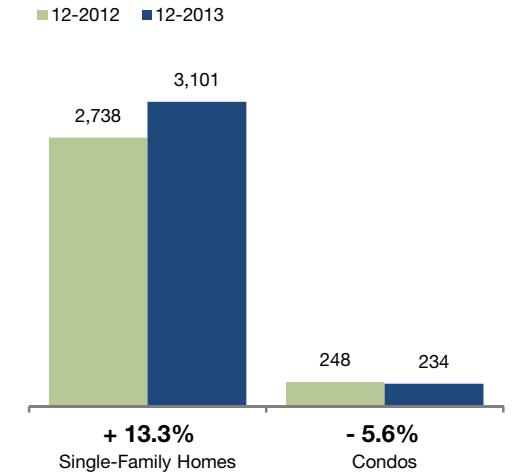
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2012	12-2013	Change
\$100,000 and Below	1,112	1,078	- 3.1%
\$100,001 to \$150,000	676	776	+ 14.8%
\$150,001 to \$200,000	453	527	+ 16.3%
\$200,001 to \$350,000	467	611	+ 30.8%
\$350,001 and Above	278	343	+ 23.4%
All Price Ranges	2,986	3,335	+ 11.7%

Single-Family Homes

12-2012	12-2013	Change	12-2012	12-2013	Change
983	968	- 1.5%	129	110	- 14.7%
630	720	+ 14.3%	46	56	+ 21.7%
413	498	+ 20.6%	40	29	- 27.5%
442	582	+ 31.7%	25	29	+ 16.0%
270	333	+ 23.3%	8	10	+ 25.0%
2,738	3,101	+ 13.3%	248	234	- 5.6%

Condos

By Bedroom Count	12-2012	12-2013	Change
2 Bedrooms or Less	463	451	- 2.6%
3 Bedrooms	1,726	1,955	+ 13.3%
4 Bedrooms or More	797	929	+ 16.6%
All Bedroom Counts	2,986	3,335	+ 11.7%

12-2012	12-2013	Change	12-2012	12-2013	Change
348	332	- 4.6%	115	119	+ 3.5%
1,657	1,883	+ 13.6%	69	72	+ 4.3%
733	886	+ 20.9%	64	43	- 32.8%
2,738	3,101	+ 13.3%	248	234	- 5.6%

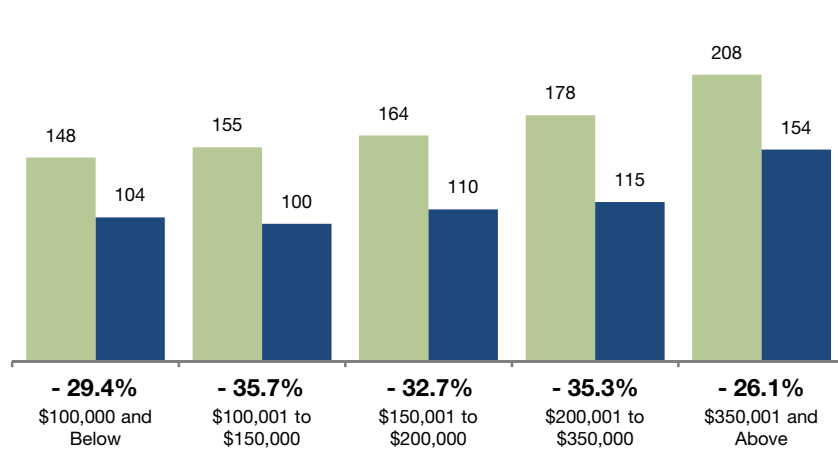
Days on Market Until Sale

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



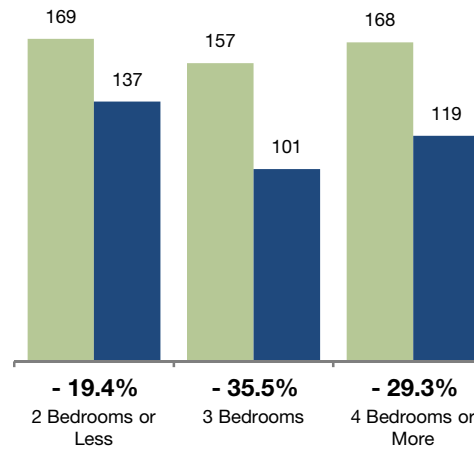
By Price Range

■ 12-2012 ■ 12-2013



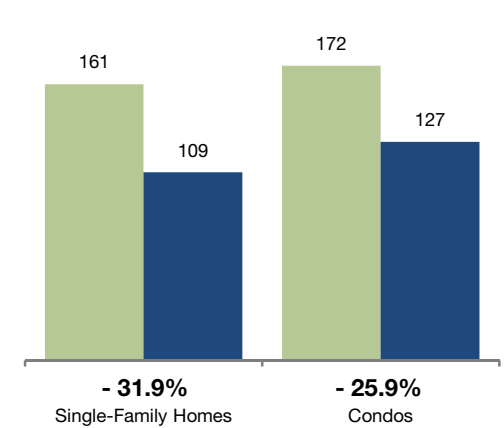
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	148	104	-29.4%
\$100,001 to \$150,000	155	100	-35.7%
\$150,001 to \$200,000	164	110	-32.7%
\$200,001 to \$350,000	178	115	-35.3%
\$350,001 and Above	208	154	-26.1%
All Price Ranges	162	111	-31.5%

Single-Family Homes

	12-2012	12-2013	Change
2 Bedrooms or Less	146	103	-29.5%
3 Bedrooms	153	98	-35.9%
4 Bedrooms or More	163	109	-33.3%
	177	113	-36.0%
	208	152	-26.7%
All Price Ranges	161	109	-31.9%

Condos

	12-2012	12-2013	Change
	161	116	-27.9%
	186	123	-33.6%
	167	129	-22.9%
	201	169	-15.8%
	215	199	-7.5%
All Price Ranges	172	127	-25.9%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	169	137	-19.4%
3 Bedrooms	157	101	-35.5%
4 Bedrooms or More	168	119	-29.3%
All Bedroom Counts	162	111	-31.5%

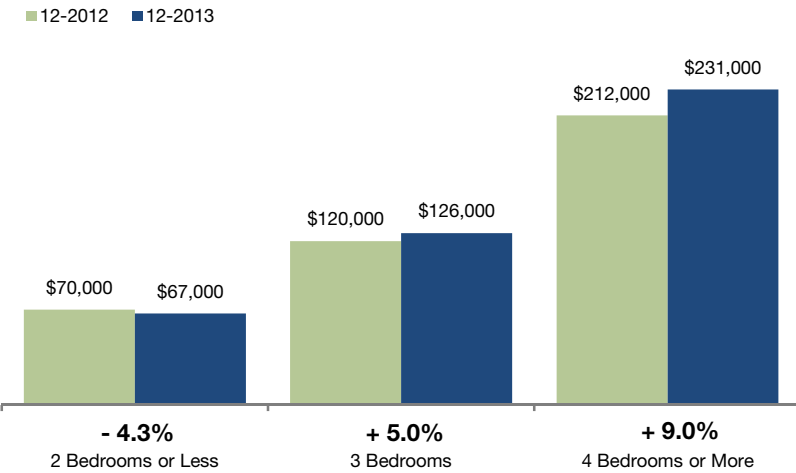
	12-2012	12-2013	Change
2 Bedrooms or Less	161	134	-17.0%
3 Bedrooms	156	99	-36.2%
4 Bedrooms or More	171	122	-29.1%
All Bedroom Counts	161	109	-31.9%

Median Sales Price

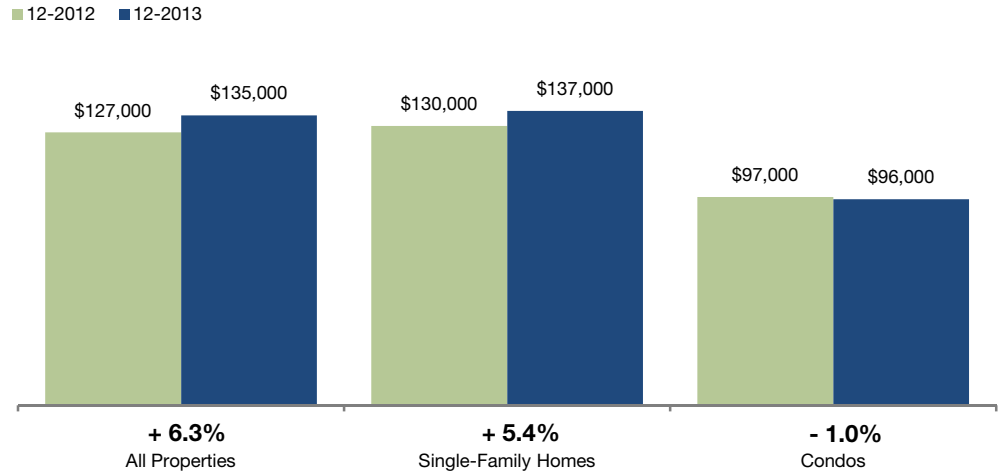
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



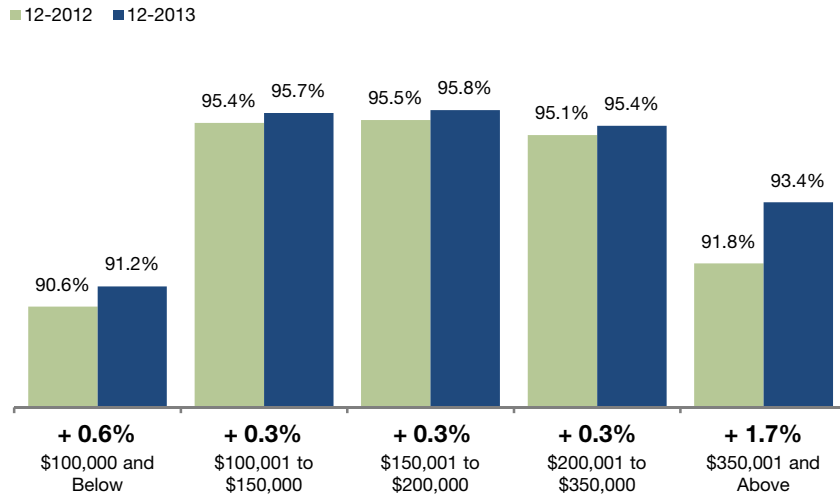
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	12-2012	12-2013	Change	12-2012	12-2013	Change	12-2012	12-2013	Change
2 Bedrooms or Less	\$70,000	\$67,000	- 4.3%	\$62,000	\$62,800	+ 1.3%	\$94,250	\$71,000	- 24.7%
3 Bedrooms	\$120,000	\$126,000	+ 5.0%	\$120,000	\$126,000	+ 5.0%	\$130,000	\$143,750	+ 10.6%
4 Bedrooms or More	\$212,000	\$231,000	+ 9.0%	\$224,000	\$239,000	+ 6.7%	\$72,300	\$93,750	+ 29.7%
All Bedroom Counts	\$127,000	\$135,000	+ 6.3%	\$130,000	\$137,000	+ 5.4%	\$97,000	\$96,000	- 1.0%

Percent of List Price Received

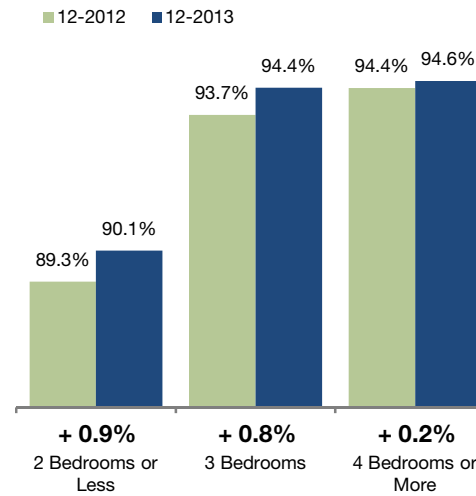
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



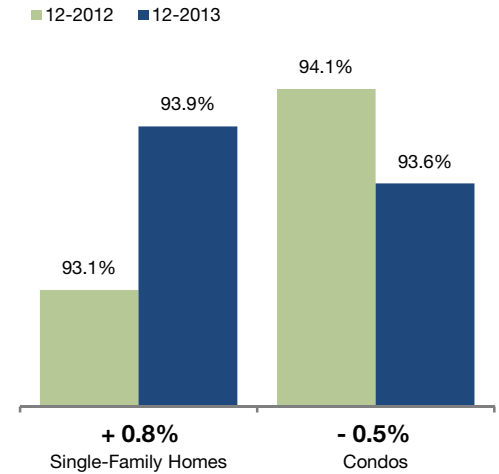
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2012	12-2013	Change
\$100,000 and Below	90.6%	91.2%	+ 0.6%
\$100,001 to \$150,000	95.4%	95.7%	+ 0.3%
\$150,001 to \$200,000	95.5%	95.8%	+ 0.3%
\$200,001 to \$350,000	95.1%	95.4%	+ 0.3%
\$350,001 and Above	91.8%	93.4%	+ 1.7%
All Price Ranges	93.2%	93.9%	+ 0.7%

Single-Family Homes

By Price Range	12-2012	12-2013	Change
\$100,000 and Below	90.2%	91.0%	+ 0.9%
\$100,001 to \$150,000	95.5%	95.8%	+ 0.3%
\$150,001 to \$200,000	95.5%	95.8%	+ 0.3%
\$200,001 to \$350,000	95.3%	95.4%	+ 0.1%
\$350,001 and Above	91.7%	93.3%	+ 1.8%
All Price Ranges	93.1%	93.9%	+ 0.8%

Condos

By Price Range	12-2012	12-2013	Change
\$100,000 and Below	94.0%	92.8%	- 1.3%
\$100,001 to \$150,000	94.1%	94.4%	+ 0.3%
\$150,001 to \$200,000	95.7%	95.1%	- 0.6%
\$200,001 to \$350,000	92.0%	94.3%	+ 2.5%
\$350,001 and Above	94.0%	94.3%	+ 0.2%
All Price Ranges	94.1%	93.6%	- 0.5%

By Bedroom Count

By Bedroom Count	12-2012	12-2013	Change
2 Bedrooms or Less	89.3%	90.1%	+ 0.9%
3 Bedrooms	93.7%	94.4%	+ 0.8%
4 Bedrooms or More	94.4%	94.6%	+ 0.2%
All Bedroom Counts	93.2%	93.9%	+ 0.7%

By Bedroom Count	12-2012	12-2013	Change
2 Bedrooms or Less	87.8%	89.1%	+ 1.6%
3 Bedrooms	93.7%	94.4%	+ 0.8%
4 Bedrooms or More	94.3%	94.5%	+ 0.2%
All Bedroom Counts	93.1%	93.9%	+ 0.8%

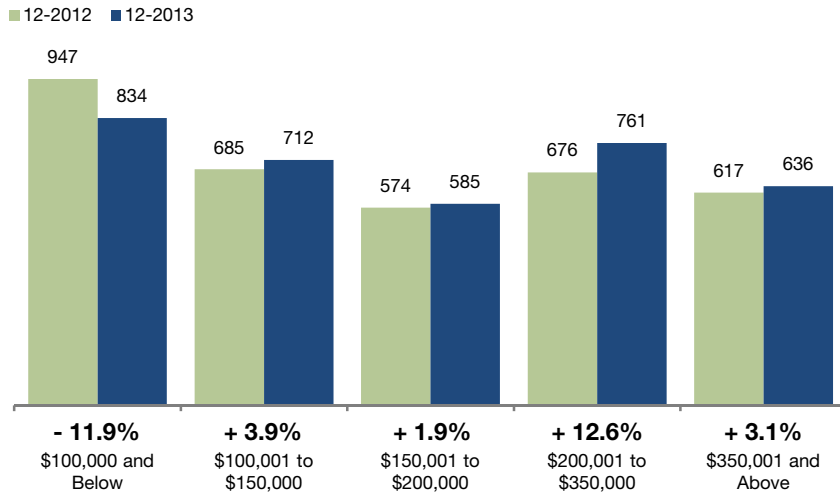
By Bedroom Count	12-2012	12-2013	Change
2 Bedrooms or Less	93.8%	92.9%	- 1.0%
3 Bedrooms	93.5%	93.7%	+ 0.2%
4 Bedrooms or More	95.1%	95.5%	+ 0.5%
All Bedroom Counts	94.1%	93.6%	- 0.5%

Inventory of Homes for Sale

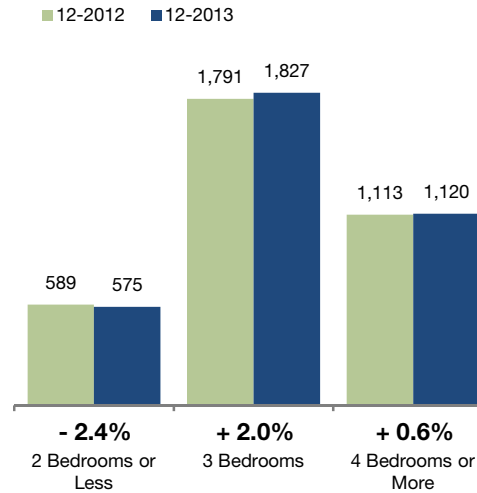
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



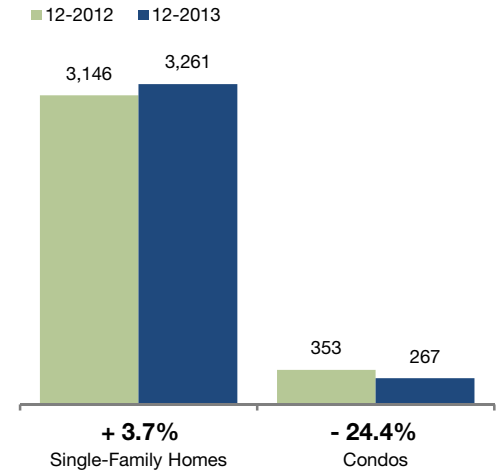
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2012	12-2013	Change
\$100,000 and Below	947	834	- 11.9%
\$100,001 to \$150,000	685	712	+ 3.9%
\$150,001 to \$200,000	574	585	+ 1.9%
\$200,001 to \$350,000	676	761	+ 12.6%
\$350,001 and Above	617	636	+ 3.1%
All Price Ranges	3,499	3,528	+ 0.8%

Single-Family Homes

12-2012	12-2013	Change	12-2012	12-2013	Change
854	748	- 12.4%	93	86	- 7.5%
597	636	+ 6.5%	88	76	- 13.6%
481	537	+ 11.6%	93	48	- 48.4%
624	720	+ 15.4%	52	41	- 21.2%
590	620	+ 5.1%	27	16	- 40.7%
3,146	3,261	+ 3.7%	353	267	- 24.4%

Condos

By Bedroom Count	12-2012	12-2013	Change
2 Bedrooms or Less	589	575	- 2.4%
3 Bedrooms	1,791	1,827	+ 2.0%
4 Bedrooms or More	1,113	1,120	+ 0.6%
All Bedroom Counts	3,499	3,528	+ 0.8%

12-2012	12-2013	Change	12-2012	12-2013	Change
424	425	+ 0.2%	165	150	- 9.1%
1,670	1,744	+ 4.4%	121	83	- 31.4%
1,046	1,086	+ 3.8%	67	34	- 49.3%
3,146	3,261	+ 3.7%	353	267	- 24.4%

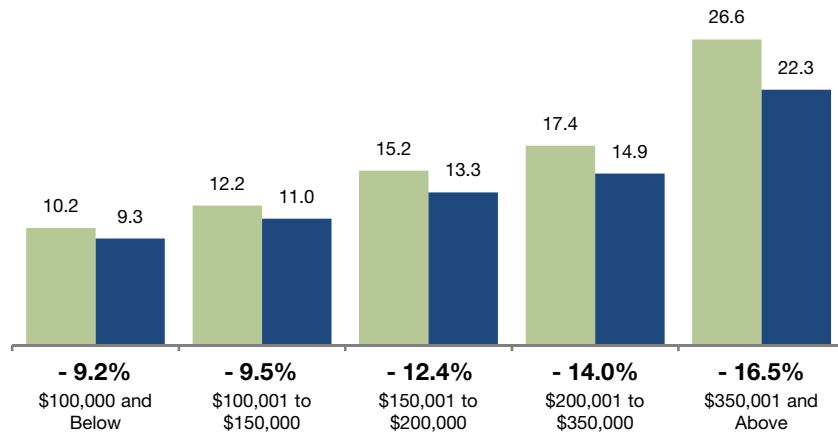
Months Supply of Inventory

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.



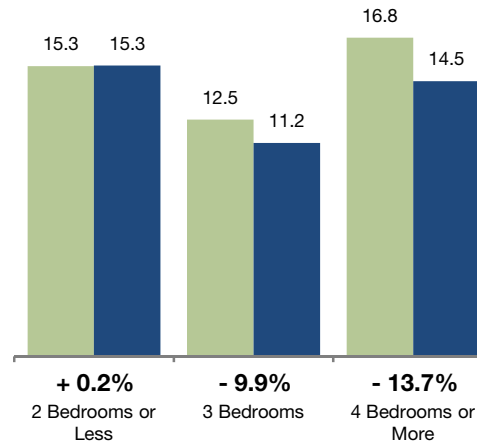
By Price Range

■ 12-2012 ■ 12-2013



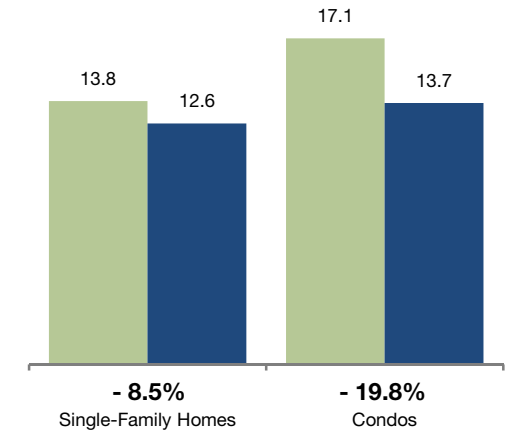
By Bedroom Count

■ 12-2012 ■ 12-2013



By Property Type

■ 12-2012 ■ 12-2013



All Properties

By Price Range

	12-2012	12-2013	Change
\$100,000 and Below	10.2	9.3	- 9.2%
\$100,001 to \$150,000	12.2	11.0	- 9.5%
\$150,001 to \$200,000	15.2	13.3	- 12.4%
\$200,001 to \$350,000	17.4	14.9	- 14.0%
\$350,001 and Above	26.6	22.3	- 16.5%
All Price Ranges	14.1	12.7	- 9.7%

Single-Family Homes

	12-2012	12-2013	Change
2 Bedrooms or Less	10.4	9.3	- 11.1%
3 Bedrooms	11.4	10.6	- 6.8%
4 Bedrooms or More	14.0	12.9	- 7.4%
Single-Family Homes	16.9	14.8	- 12.4%
Condos	22.9	15.6	- 32.0%
All Property Types	13.8	12.6	- 8.5%

Condos

	12-2012	12-2013	Change
Single-Family Homes	8.7	9.4	+ 8.4%
Condos	23.0	16.3	- 29.1%
All Property Types	17.1	13.7	- 19.8%

By Bedroom Count

	12-2012	12-2013	Change
2 Bedrooms or Less	15.3	15.3	+ 0.2%
3 Bedrooms	12.5	11.2	- 9.9%
4 Bedrooms or More	16.8	14.5	- 13.7%
All Bedroom Counts	14.1	12.7	- 9.7%

	12-2012	12-2013	Change
2 Bedrooms or Less	14.6	15.4	+ 5.1%
3 Bedrooms	12.1	11.1	- 8.1%
4 Bedrooms or More	17.1	14.7	- 14.1%
All Property Types	13.8	12.6	- 8.5%