

Monthly Indicators

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



December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings in the Western Upstate region increased 22.0 percent to 394. Pending Sales were down 37.2 percent to 113. Inventory levels grew 0.8 percent to 3,528 units.

Prices marched higher. The Median Sales Price increased 6.5 percent to \$140,000. Days on Market was down 35.1 percent to 103 days. Absorption rates improved as Months Supply of Inventory was down 9.7 percent to 12.7 months.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

Quick Facts

+ 6.9%

Change in
Closed Sales

+ 6.5%

Change in
Median Sales Price

+ 0.8%

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)



Market Overview



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

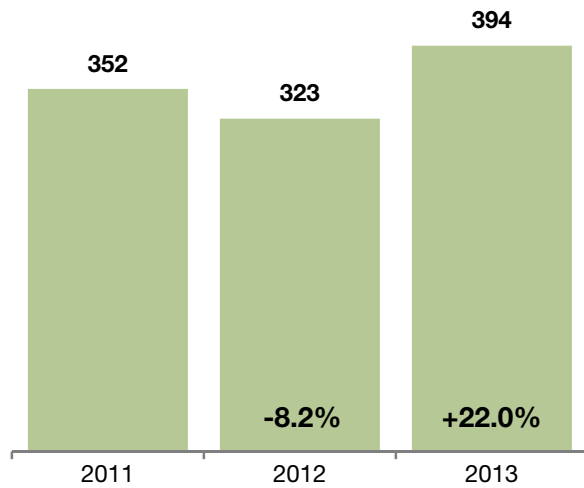
Key Metrics	Historical Sparklines	12-2012	12-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		323	394	+ 22.0%	6,551	7,114	+ 8.6%
Pending Sales		180	113	- 37.2%	2,986	3,335	+ 11.7%
Closed Sales		204	218	+ 6.9%	2,949	3,396	+ 15.2%
Days on Market Until Sale		159	103	- 35.1%	162	111	- 31.5%
Median Sales Price		\$131,500	\$140,000	+ 6.5%	\$127,000	\$135,000	+ 6.3%
Average Sales Price		\$157,224	\$189,610	+ 20.6%	\$167,972	\$176,557	+ 5.1%
Percent of List Price Received		92.4%	93.8%	+ 1.5%	93.2%	93.9%	+ 0.7%
Housing Affordability Index		190	172	- 9.7%	195	176	- 9.5%
Inventory of Homes for Sale		3,499	3,528	+ 0.8%	--	--	--
Months Supply of Homes for Sale		14.1	12.7	- 9.7%	--	--	--

New Listings

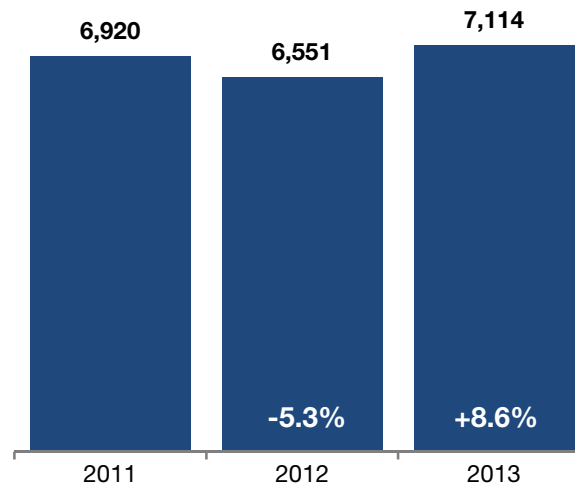
A count of the properties that have been newly listed on the market in a given month.



December

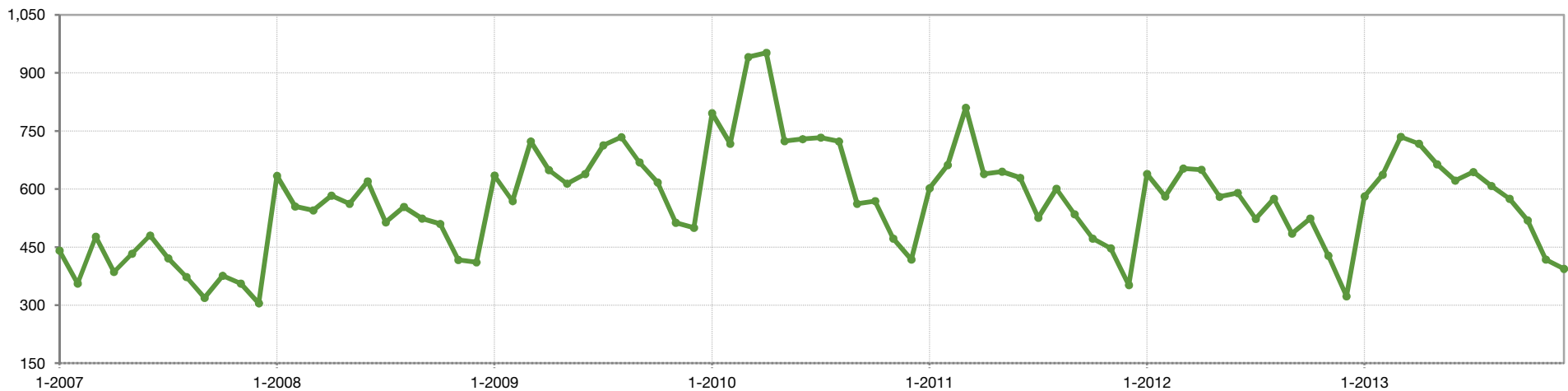


Year To Date



Month	Prior Year	Current Year	+ / -
January	639	581	-9.1%
February	581	637	+9.6%
March	653	735	+12.6%
April	650	717	+10.3%
May	580	664	+14.5%
June	590	622	+5.4%
July	523	644	+23.1%
August	575	608	+5.7%
September	485	575	+18.6%
October	524	519	-1.0%
November	428	418	-2.3%
December	323	394	+22.0%
12-Month Avg	546	593	+8.6%

Historical New Listing Activity

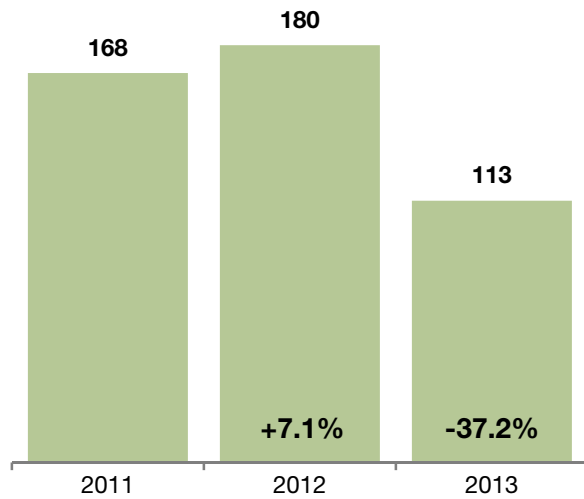


Pending Sales

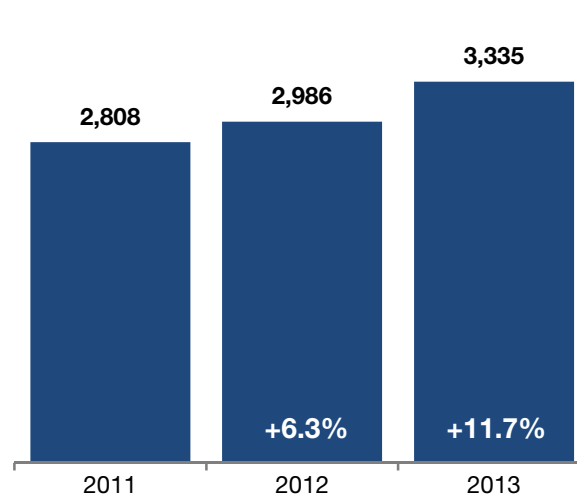
A count of the properties on which contracts have been accepted in a given month.



December

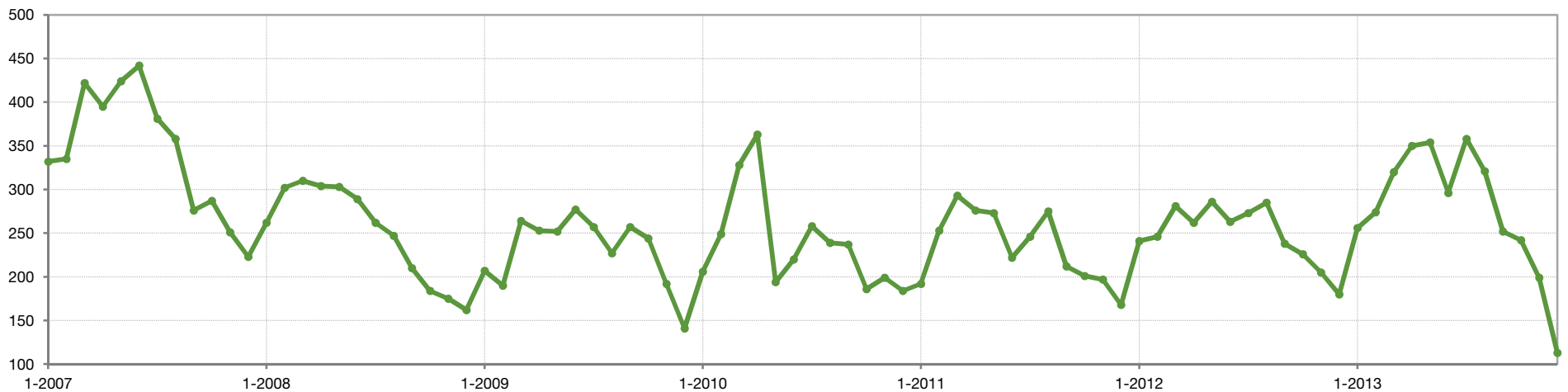


Year To Date



Month	Prior Year	Current Year	+ / -
January	241	256	+6.2%
February	246	274	+11.4%
March	281	320	+13.9%
April	262	350	+33.6%
May	286	354	+23.8%
June	263	296	+12.5%
July	273	358	+31.1%
August	285	321	+12.6%
September	238	252	+5.9%
October	226	242	+7.1%
November	205	199	-2.9%
December	180	113	-37.2%
12-Month Avg	249	278	+11.7%

Historical Pending Sales Activity

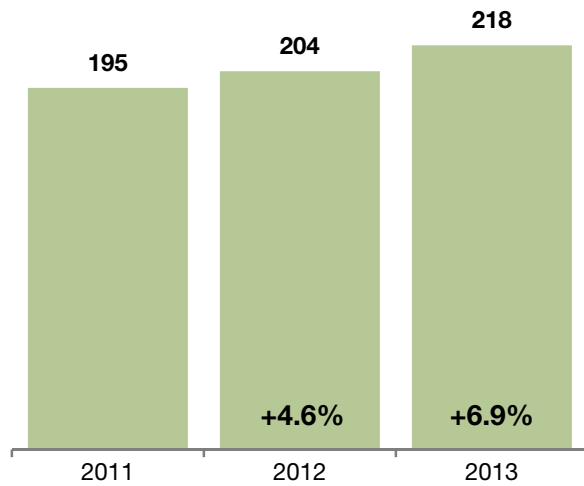


Closed Sales

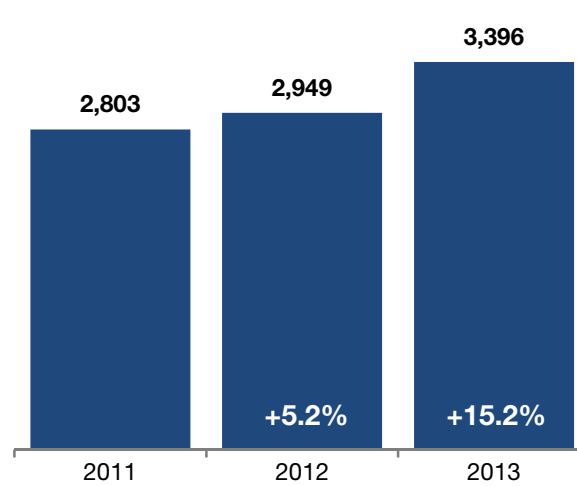
A count of the actual sales that have closed in a given month.



December

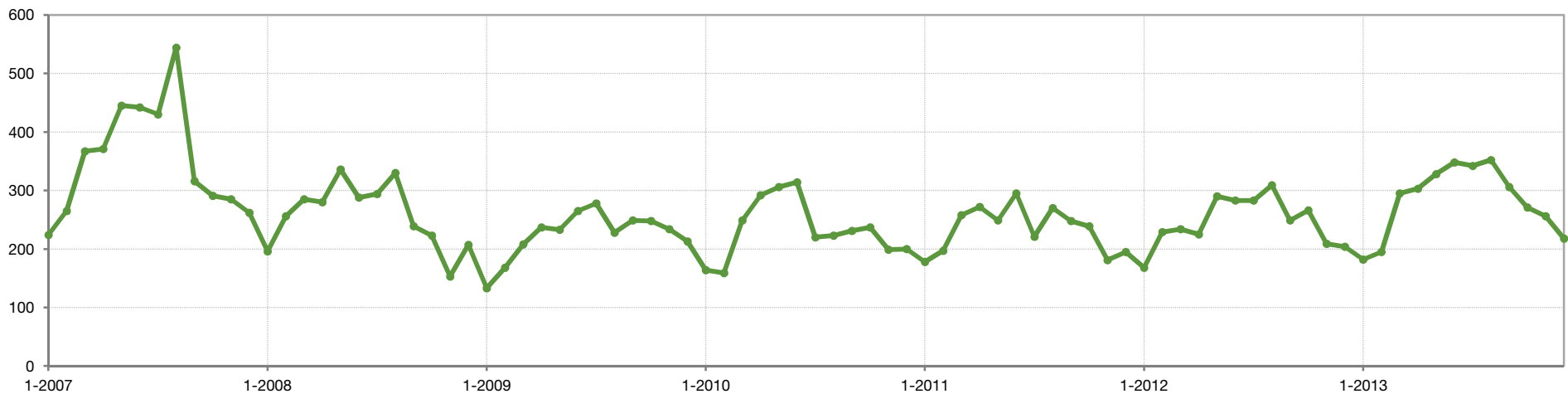


Year To Date



Month	Prior Year	Current Year	+ / -
January	168	182	+8.3%
February	229	195	-14.8%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	328	+13.1%
June	283	348	+23.0%
July	283	342	+20.8%
August	309	352	+13.9%
September	249	306	+22.9%
October	266	271	+1.9%
November	209	256	+22.5%
December	204	218	+6.9%
12-Month Avg	246	283	+14.9%

Historical Closed Sales Activity



Days on Market Until Sale

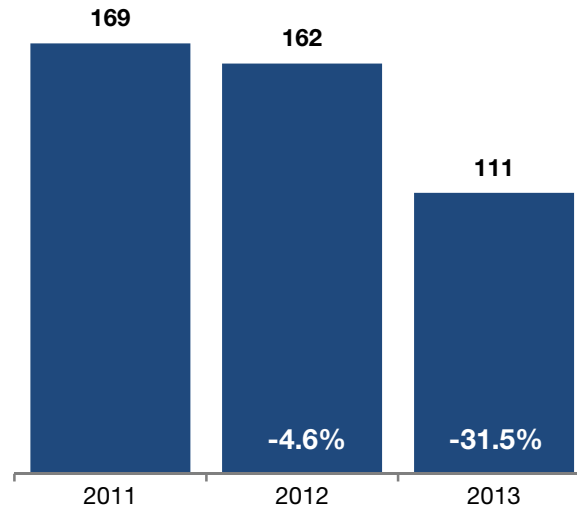


Average number of days between when a property is listed and when an offer is accepted in a given month.

December

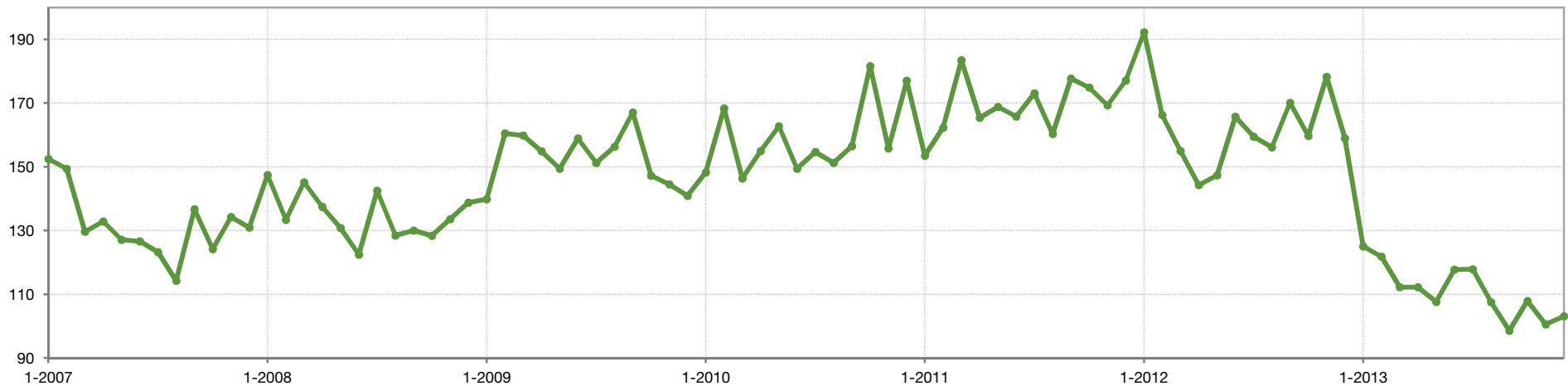


Year To Date



Month	Prior Year	Current Year	+ / -
January	192	125	-34.9%
February	166	122	-26.7%
March	155	112	-27.5%
April	144	112	-22.2%
May	147	108	-26.9%
June	166	118	-28.9%
July	159	118	-26.1%
August	156	108	-31.1%
September	170	99	-42.0%
October	160	108	-32.4%
November	178	101	-43.6%
December	159	103	-35.1%
12-Month Avg	162	111	-31.5%

Historical Days on Market Until Sale

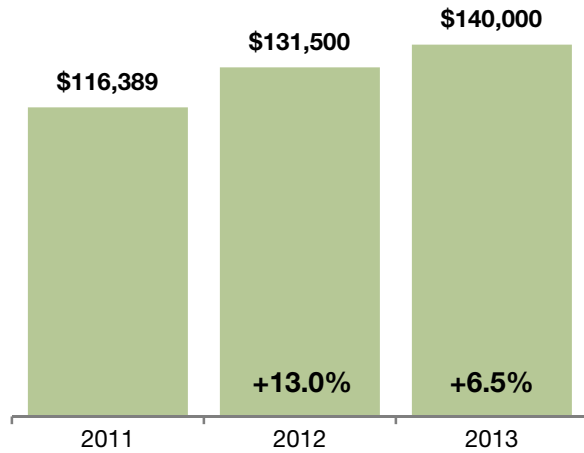


Median Sales Price

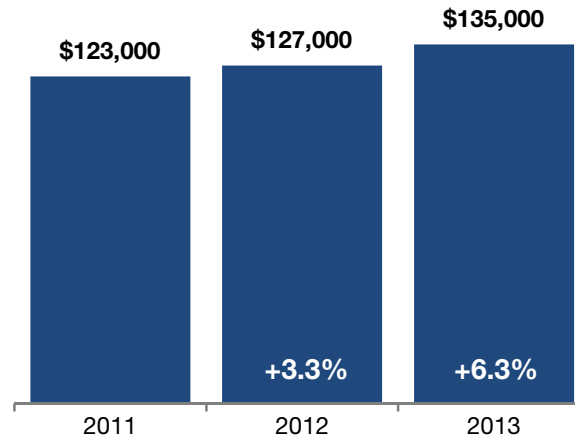


Median price point for all closed sales, not accounting for seller concessions, in a given month.

December

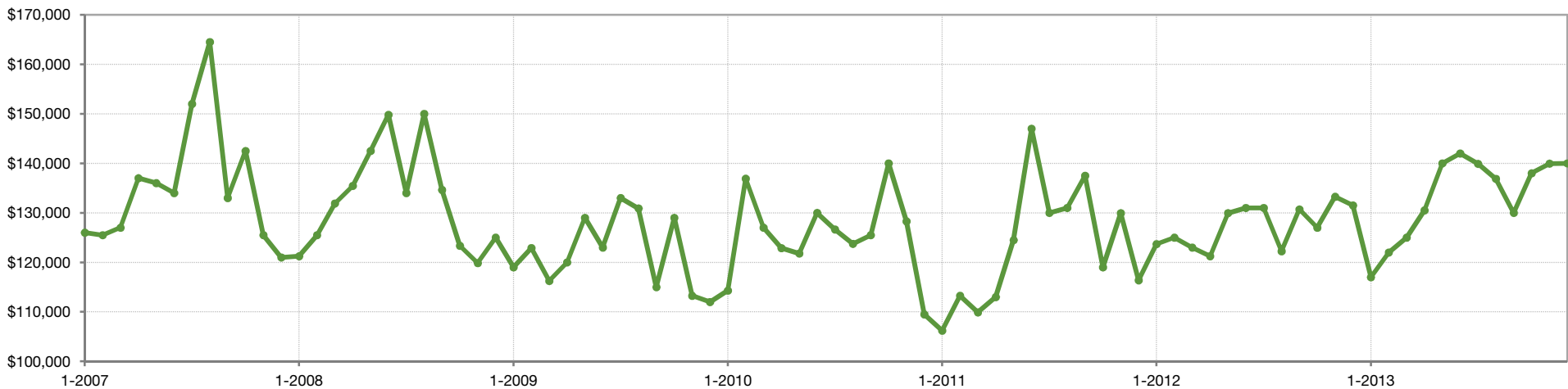


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$122,000	-2.4%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$142,000	+8.4%
July	\$131,000	\$139,900	+6.8%
August	\$122,250	\$136,875	+12.0%
September	\$130,700	\$130,000	-0.5%
October	\$127,000	\$138,000	+8.7%
November	\$133,250	\$139,950	+5.0%
December	\$131,500	\$140,000	+6.5%
12-Month Med	\$127,000	\$135,000	+6.3%

Historical Median Sales Price

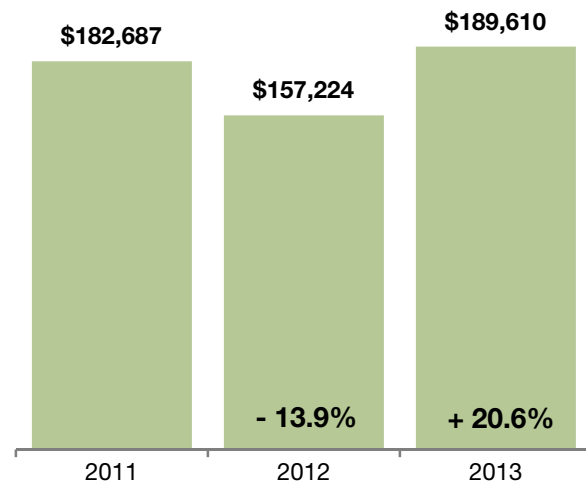


Average Sales Price

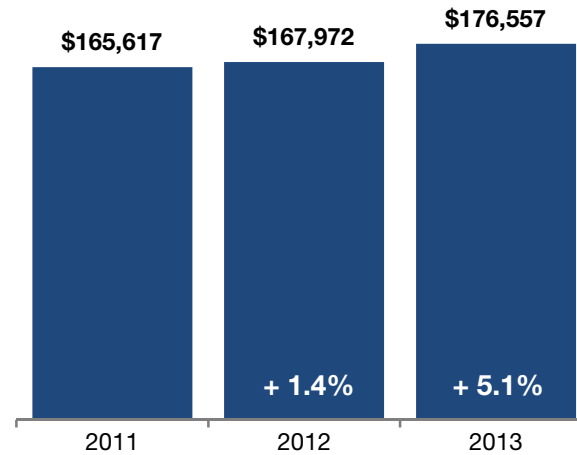
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December

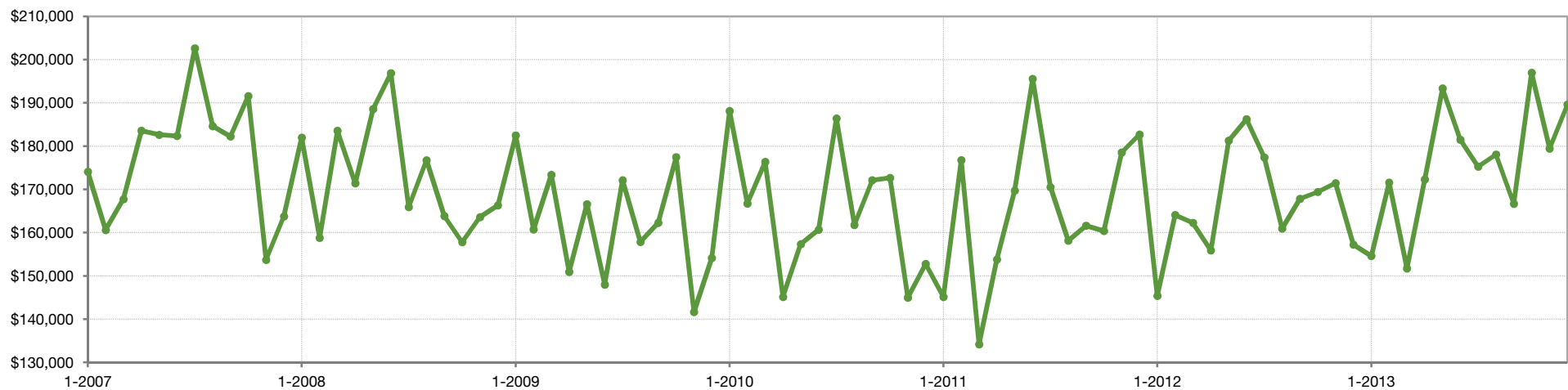


Year To Date



Month	Prior Year	Current Year	+ / -
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$171,574	+4.6%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,345	+6.7%
June	\$186,236	\$181,481	-2.6%
July	\$177,400	\$175,266	-1.2%
August	\$160,957	\$178,075	+10.6%
September	\$167,821	\$166,686	-0.7%
October	\$169,426	\$196,964	+16.3%
November	\$171,443	\$179,447	+4.7%
December	\$157,224	\$189,610	+20.6%
12-Month Avg	\$167,972	\$176,557	+5.1%

Historical Average Sales Price

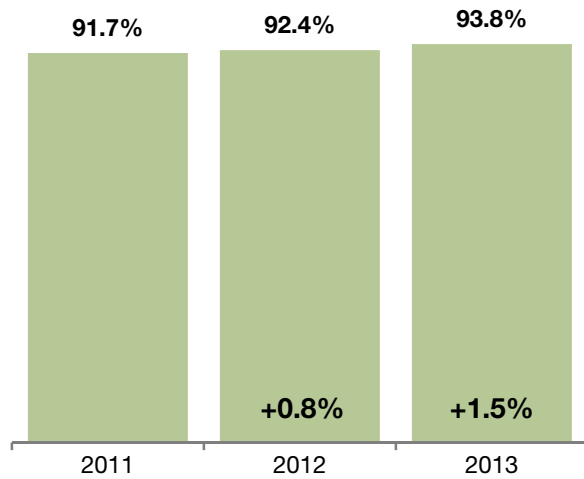


Percent of List Price Received

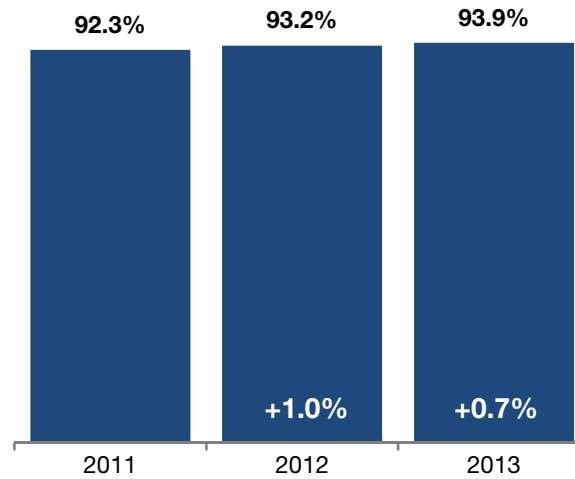


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

December



Year To Date



Month	Prior Year	Current Year	+ / -
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.7%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.3%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.3%
September	93.9%	94.1%	+0.3%
October	93.7%	93.9%	+0.3%
November	93.3%	94.6%	+1.4%
December	92.4%	93.8%	+1.5%
12-Month Avg	93.2%	93.9%	+0.7%

Historical Percent of List Price Received

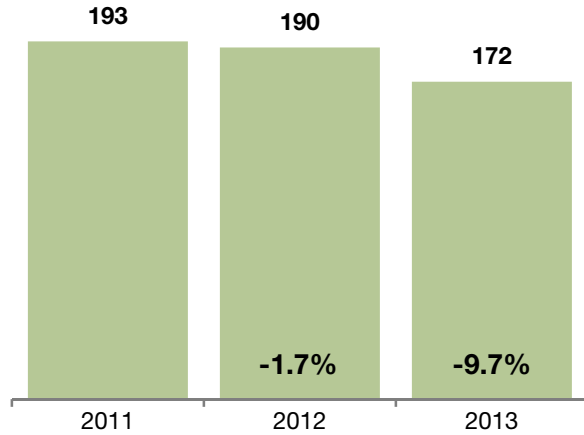


Housing Affordability Index

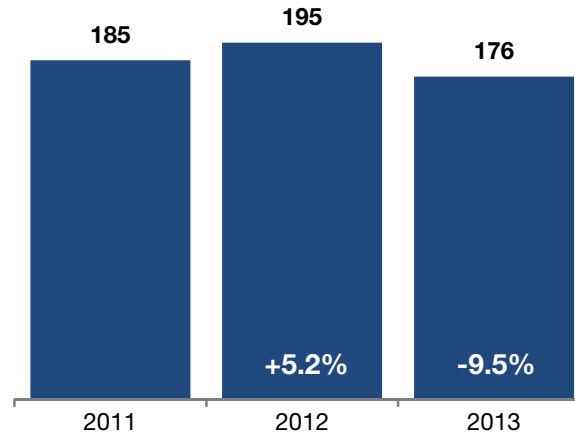


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

December

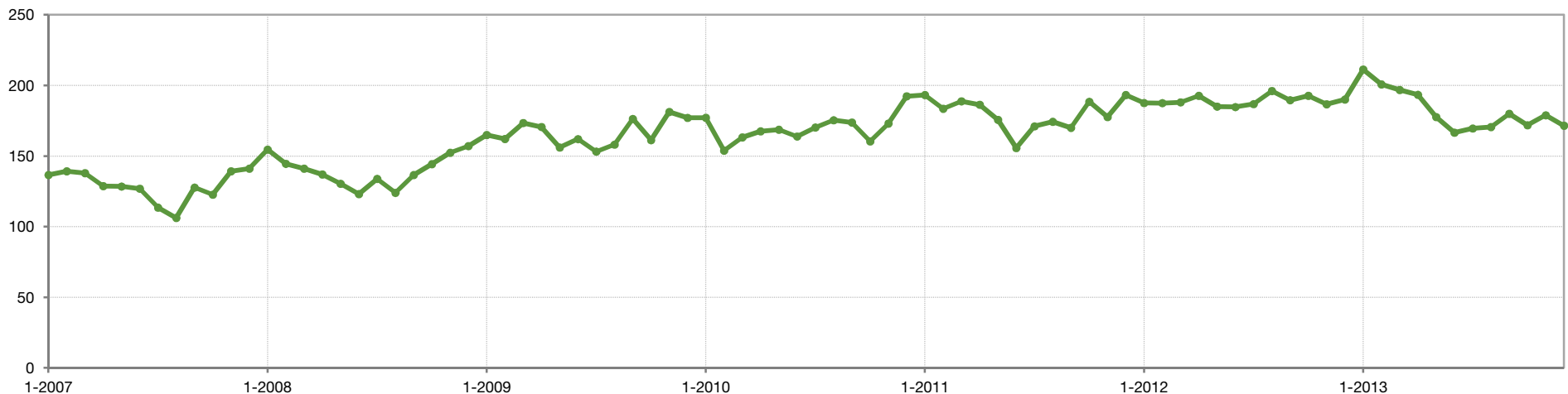


Year To Date



Month	Prior Year	Current Year	+ / -
January	188	211	+12.7%
February	188	201	+7.1%
March	188	197	+4.7%
April	193	193	+0.4%
May	185	178	-4.0%
June	185	167	-9.8%
July	187	170	-9.2%
August	196	171	-13.0%
September	190	180	-5.1%
October	193	172	-10.8%
November	187	179	-4.2%
December	190	172	-9.7%
12-Month Avg	189	182	-3.4%

Historical Housing Affordability Index

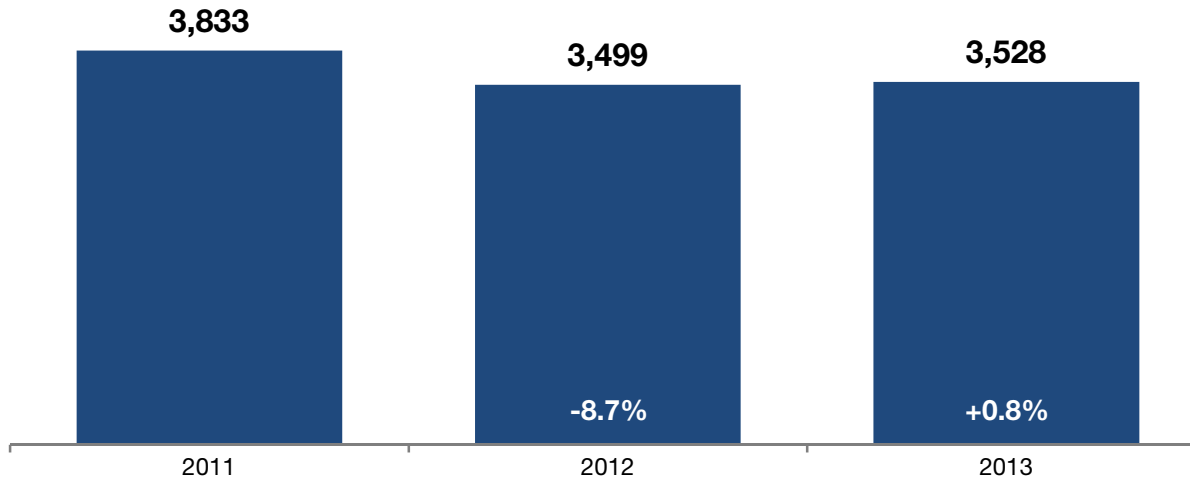


Inventory of Homes for Sale

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

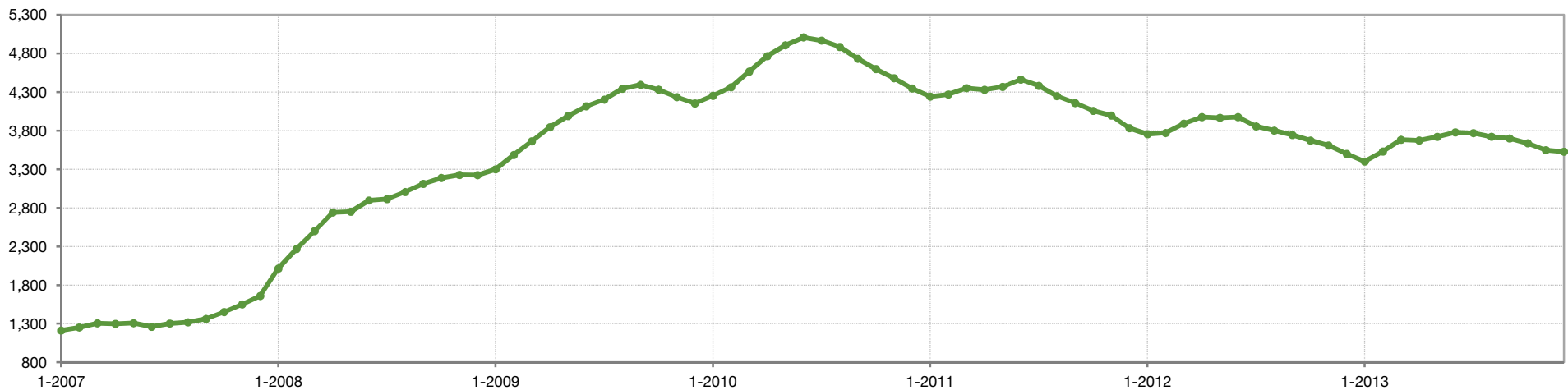


December



Month	Prior Year	Current Year	+ / -
January	3,755	3,400	-9.5%
February	3,770	3,530	-6.4%
March	3,891	3,682	-5.4%
April	3,975	3,673	-7.6%
May	3,967	3,721	-6.2%
June	3,975	3,778	-5.0%
July	3,855	3,769	-2.2%
August	3,801	3,722	-2.1%
September	3,744	3,699	-1.2%
October	3,672	3,637	-1.0%
November	3,608	3,548	-1.7%
December	3,499	3,528	+0.8%
12-Month Avg	3,793	3,641	-3.9%

Historical Inventory of Homes for Sale

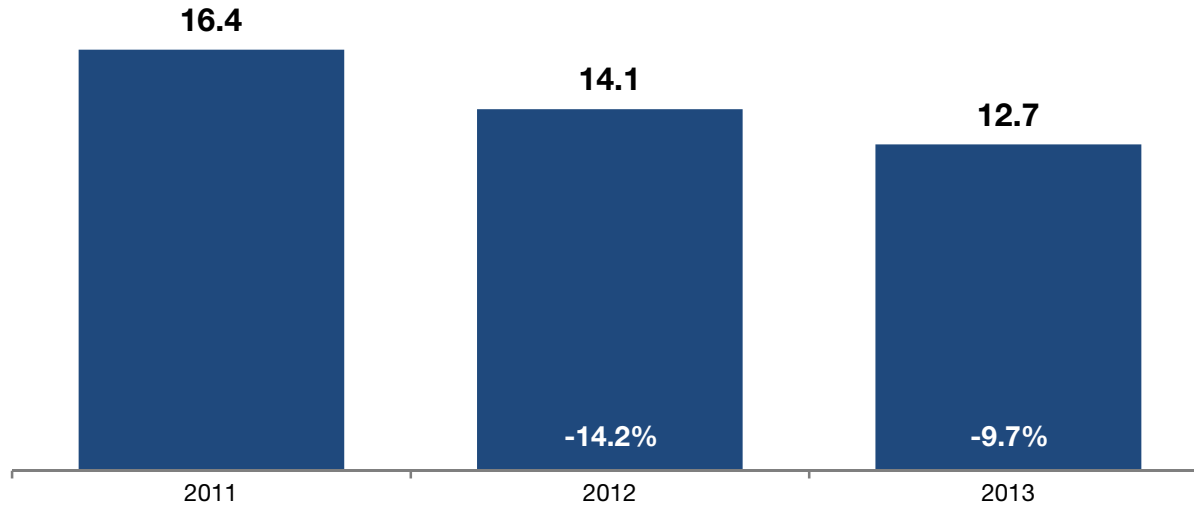


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	15.8	13.6	-13.8%
February	15.9	14.0	-11.9%
March	16.5	14.4	-12.5%
April	16.9	14.0	-17.3%
May	16.8	13.8	-17.5%
June	16.6	13.9	-16.0%
July	15.9	13.5	-15.0%
August	15.6	13.2	-15.5%
September	15.3	13.1	-14.3%
October	14.9	12.8	-13.8%
November	14.6	12.5	-14.0%
December	14.1	12.7	-9.7%
12-Month Avg	15.7	13.5	-14.4%

Historical Months Supply of Inventory

