

# Housing Supply Overview

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



## February 2012

When anecdotal evidence echoes what the empirical data is telling us, it's wise to listen. For the 12-month period spanning March 2011 through February 2012, Pending Sales in the Western Upstate region were down 2.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 10.0 percent.

The overall Median Sales Price was up 0.1 percent to \$125,000. The Single-Family segment had a slight increase in price, up 0.4 percent to \$128,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 154 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 213 days.

Market-wide, inventory levels were down 11.0 percent. That amounts to 15.9 months supply for Single-Family homes and 20.8 months supply for Condos.

## Quick Facts

**+ 10.0%**

**+ 8.1%**

**- 1.3%**

Price Range With the Strongest Sales:

**\$200,001 to \$350,000**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

Property Type With Strongest Sales:

**Single-Family Homes**

|                                |          |
|--------------------------------|----------|
| Pending Sales                  | <b>2</b> |
| Days on Market Until Sale      | <b>3</b> |
| Median Sales Price             | <b>4</b> |
| Percent of List Price Received | <b>5</b> |
| Inventory of Homes for Sale    | <b>6</b> |
| Months Supply of Inventory     | <b>7</b> |

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

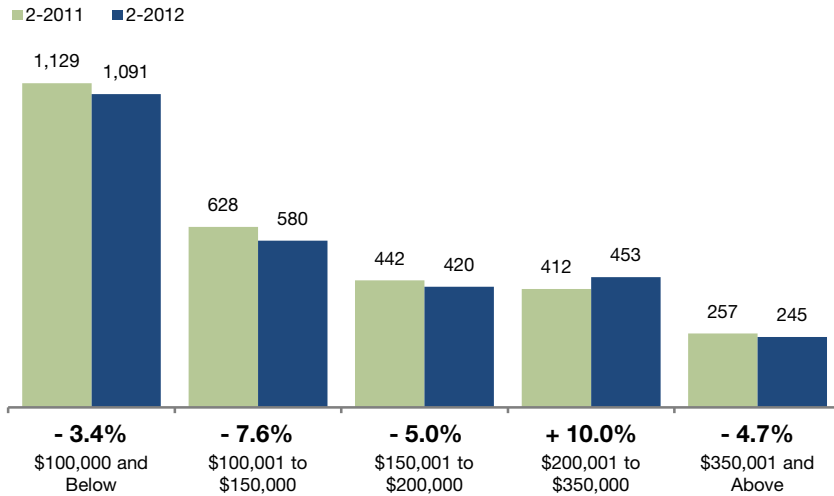


# Pending Sales

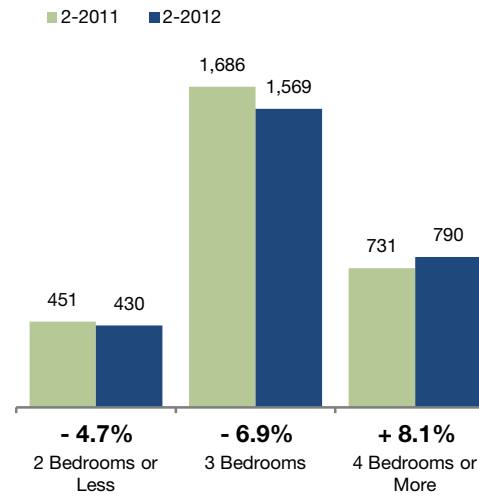
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



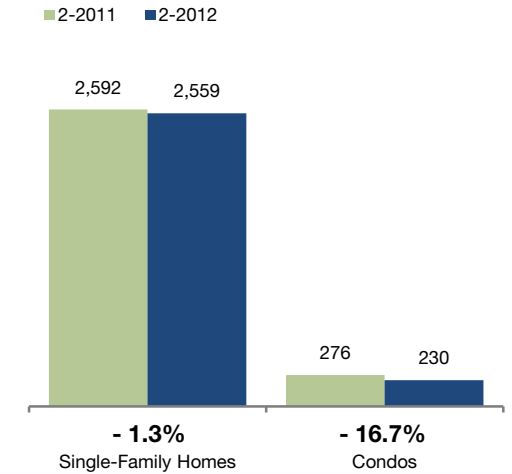
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 2-2011       | 2-2012       | Change       |
|-------------------------|--------------|--------------|--------------|
| \$100,000 and Below     | 1,129        | 1,091        | -3.4%        |
| \$100,001 to \$150,000  | 628          | 580          | -7.6%        |
| \$150,001 to \$200,000  | 442          | 420          | -5.0%        |
| \$200,001 to \$350,000  | 412          | 453          | +10.0%       |
| \$350,001 and Above     | 257          | 245          | -4.7%        |
| <b>All Price Ranges</b> | <b>2,868</b> | <b>2,789</b> | <b>-2.8%</b> |

### Single-Family Homes

| By Price Range          | 2-2011       | 2-2012       | Change       |
|-------------------------|--------------|--------------|--------------|
| \$100,000 and Below     | 973          | 961          | -1.2%        |
| \$100,001 to \$150,000  | 587          | 551          | -6.1%        |
| \$150,001 to \$200,000  | 405          | 377          | -6.9%        |
| \$200,001 to \$350,000  | 381          | 429          | +12.6%       |
| \$350,001 and Above     | 246          | 241          | -2.0%        |
| <b>All Price Ranges</b> | <b>2,592</b> | <b>2,559</b> | <b>-1.3%</b> |

### Condos

| By Price Range          | 2-2011     | 2-2012     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 156        | 130        | -16.7%        |
| \$100,001 to \$150,000  | 41         | 29         | -29.3%        |
| \$150,001 to \$200,000  | 37         | 43         | +16.2%        |
| \$200,001 to \$350,000  | 31         | 24         | -22.6%        |
| \$350,001 and Above     | 11         | 4          | -63.6%        |
| <b>All Price Ranges</b> | <b>276</b> | <b>230</b> | <b>-16.7%</b> |

## By Bedroom Count

| By Bedroom Count          | 2-2011       | 2-2012       | Change       |
|---------------------------|--------------|--------------|--------------|
| 2 Bedrooms or Less        | 451          | 430          | -4.7%        |
| 3 Bedrooms                | 1,686        | 1,569        | -6.9%        |
| 4 Bedrooms or More        | 731          | 790          | +8.1%        |
| <b>All Bedroom Counts</b> | <b>2,868</b> | <b>2,789</b> | <b>-2.8%</b> |

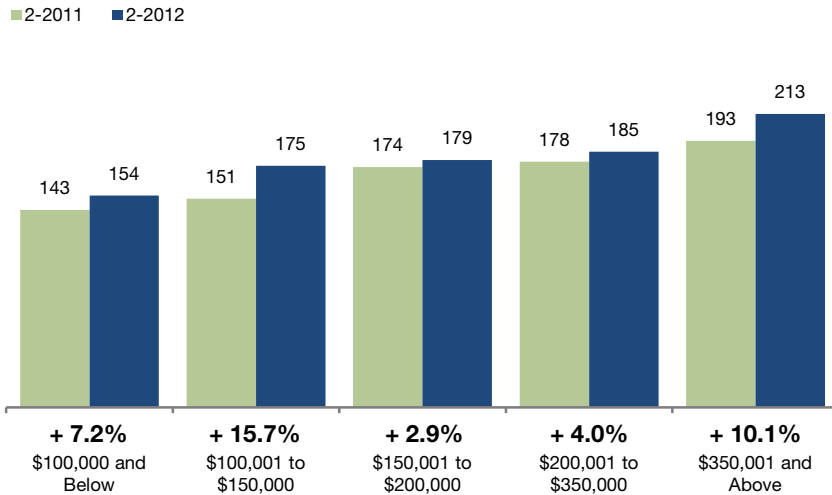
| By Bedroom Count          | 2-2011       | 2-2012       | Change       |
|---------------------------|--------------|--------------|--------------|
| 2 Bedrooms or Less        | 335          | 334          | -0.3%        |
| 3 Bedrooms                | 1,585        | 1,496        | -5.6%        |
| 4 Bedrooms or More        | 672          | 729          | +8.5%        |
| <b>All Bedroom Counts</b> | <b>2,592</b> | <b>2,559</b> | <b>-1.3%</b> |

# Days on Market Until Sale

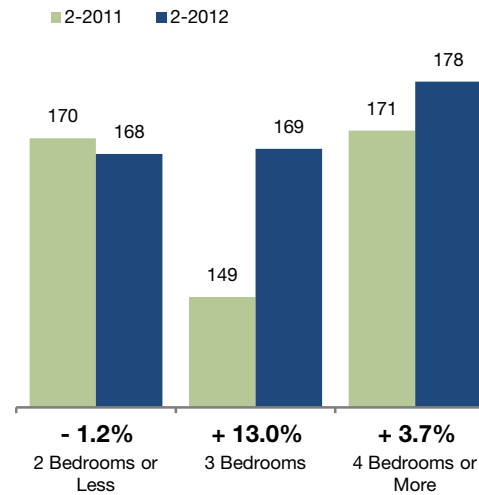
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



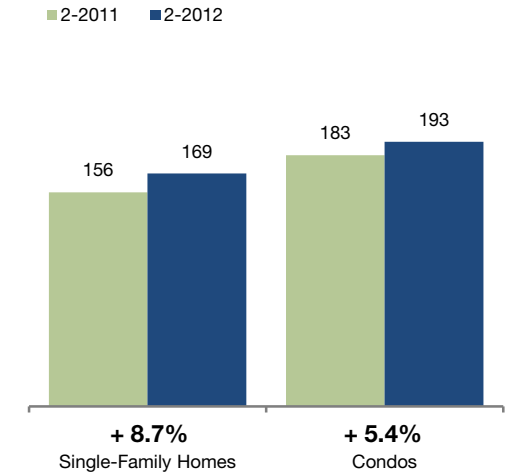
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 2-2011     | 2-2012     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 143        | 154        | + 7.2%        |
| \$100,001 to \$150,000  | 151        | 175        | + 15.7%       |
| \$150,001 to \$200,000  | 174        | 179        | + 2.9%        |
| \$200,001 to \$350,000  | 178        | 185        | + 4.0%        |
| \$350,001 and Above     | 193        | 213        | + 10.1%       |
| <b>All Price Ranges</b> | <b>158</b> | <b>171</b> | <b>+ 8.1%</b> |

### Single-Family Homes

| 2-2011     | 2-2012     | Change        | 2-2011     | 2-2012     | Change        |
|------------|------------|---------------|------------|------------|---------------|
| 140        | 149        | + 6.4%        | 162        | 184        | + 13.4%       |
| 148        | 174        | + 17.9%       | 199        | 202        | + 1.6%        |
| 166        | 178        | + 6.9%        | 264        | 201        | - 23.8%       |
| 178        | 184        | + 3.4%        | 179        | 204        | + 13.9%       |
| 194        | 211        | + 8.6%        | 154        | 308        | + 99.8%       |
| <b>156</b> | <b>169</b> | <b>+ 8.7%</b> | <b>183</b> | <b>193</b> | <b>+ 5.4%</b> |

### Condos

| By Bedroom Count          | 2-2011     | 2-2012     | Change        |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less        | 170        | 168        | - 1.2%        |
| 3 Bedrooms                | 149        | 169        | + 13.0%       |
| 4 Bedrooms or More        | 171        | 178        | + 3.7%        |
| <b>All Bedroom Counts</b> | <b>158</b> | <b>171</b> | <b>+ 8.1%</b> |

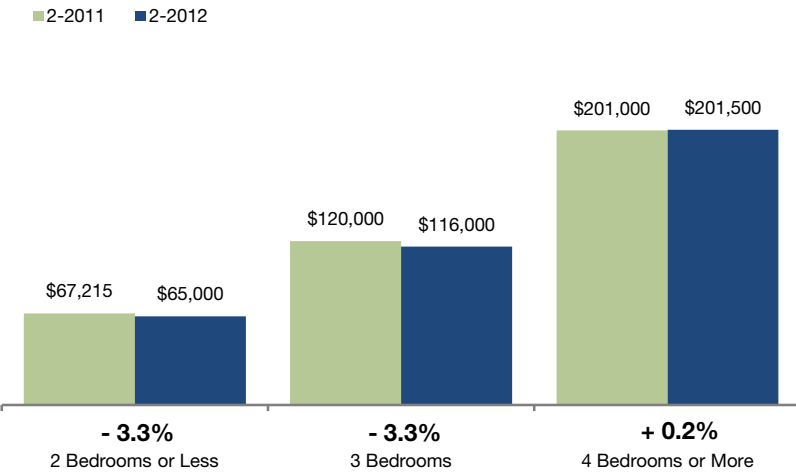
| 2-2011     | 2-2012     | Change        | 2-2011     | 2-2012     | Change        |
|------------|------------|---------------|------------|------------|---------------|
| 155        | 156        | + 0.7%        | 214        | 208        | - 2.8%        |
| 149        | 167        | + 12.4%       | 159        | 202        | + 27.2%       |
| 172        | 180        | + 4.4%        | 161        | 146        | - 9.4%        |
| <b>156</b> | <b>169</b> | <b>+ 8.7%</b> | <b>183</b> | <b>193</b> | <b>+ 5.4%</b> |

# Median Sales Price

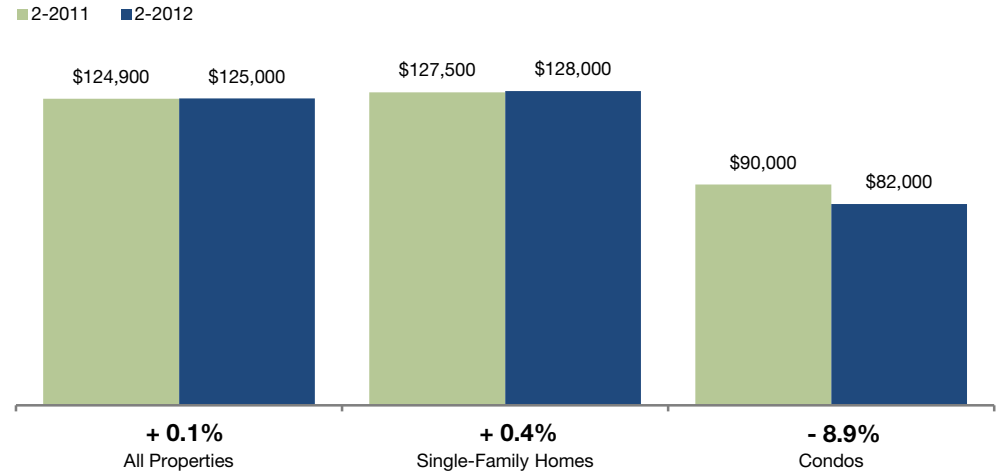
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



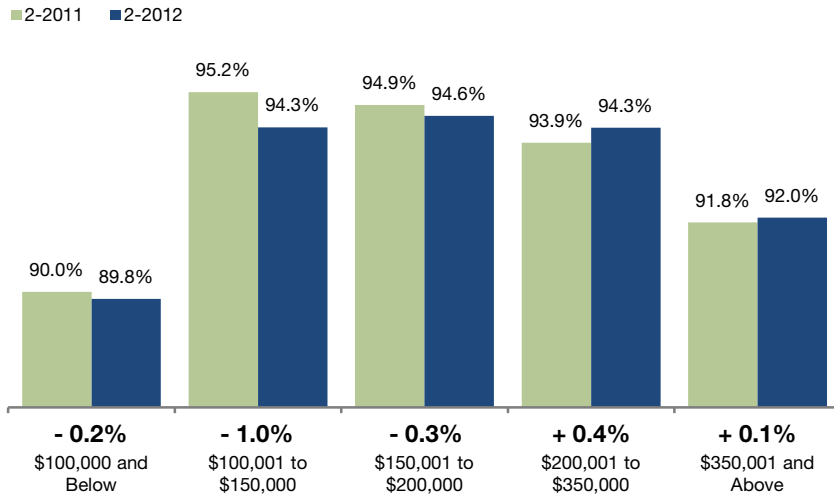
| By Bedroom Count          | All Properties   |                  |               | Single-Family Homes |                  |               | Condos          |                 |               |
|---------------------------|------------------|------------------|---------------|---------------------|------------------|---------------|-----------------|-----------------|---------------|
|                           | 2-2011           | 2-2012           | Change        | 2-2011              | 2-2012           | Change        | 2-2011          | 2-2012          | Change        |
| 2 Bedrooms or Less        | \$67,215         | \$65,000         | - 3.3%        | \$64,250            | \$59,000         | - 8.2%        | \$76,750        | \$74,450        | - 3.0%        |
| 3 Bedrooms                | \$120,000        | \$116,000        | - 3.3%        | \$119,500           | \$116,777        | - 2.3%        | \$135,000       | \$101,500       | - 24.8%       |
| 4 Bedrooms or More        | \$201,000        | \$201,500        | + 0.2%        | \$214,740           | \$217,000        | + 1.1%        | \$73,900        | \$93,000        | + 25.8%       |
| <b>All Bedroom Counts</b> | <b>\$124,900</b> | <b>\$125,000</b> | <b>+ 0.1%</b> | <b>\$127,500</b>    | <b>\$128,000</b> | <b>+ 0.4%</b> | <b>\$90,000</b> | <b>\$82,000</b> | <b>- 8.9%</b> |

# Percent of List Price Received

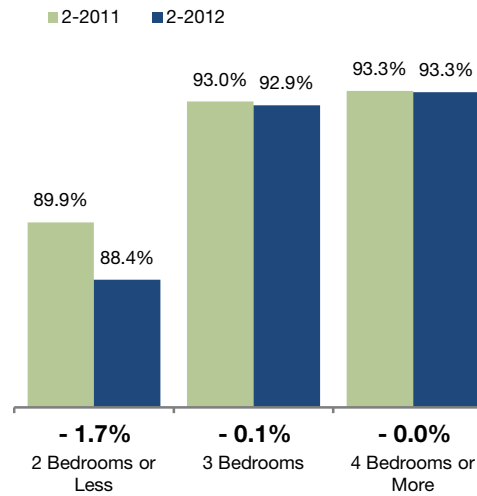
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



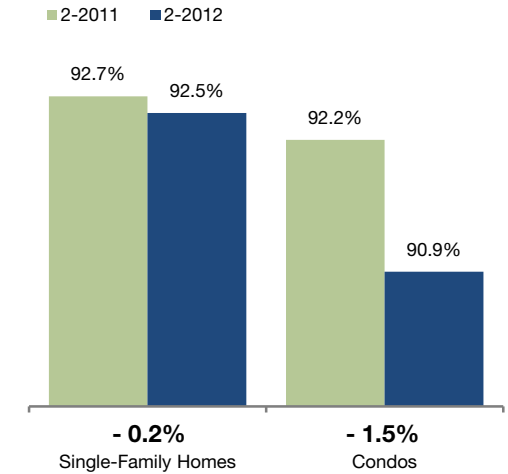
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 2-2011       | 2-2012       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 90.0%        | 89.8%        | - 0.2%        |
| \$100,001 to \$150,000  | 95.2%        | 94.3%        | - 1.0%        |
| \$150,001 to \$200,000  | 94.9%        | 94.6%        | - 0.3%        |
| \$200,001 to \$350,000  | 93.9%        | 94.3%        | + 0.4%        |
| \$350,001 and Above     | 91.8%        | 92.0%        | + 0.1%        |
| <b>All Price Ranges</b> | <b>92.6%</b> | <b>92.3%</b> | <b>- 0.3%</b> |

### Single-Family Homes

| By Price Range          | 2-2011       | 2-2012       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 89.6%        | 89.7%        | + 0.1%        |
| \$100,001 to \$150,000  | 95.5%        | 94.7%        | - 0.8%        |
| \$150,001 to \$200,000  | 95.0%        | 94.6%        | - 0.4%        |
| \$200,001 to \$350,000  | 94.2%        | 94.5%        | + 0.3%        |
| \$350,001 and Above     | 91.9%        | 91.9%        | + 0.0%        |
| <b>All Price Ranges</b> | <b>92.7%</b> | <b>92.5%</b> | <b>- 0.2%</b> |

### Condos

| By Price Range          | 2-2011       | 2-2012       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 92.4%        | 90.5%        | - 2.0%        |
| \$100,001 to \$150,000  | 92.0%        | 88.8%        | - 3.4%        |
| \$150,001 to \$200,000  | 94.1%        | 95.1%        | + 1.0%        |
| \$200,001 to \$350,000  | 90.2%        | 91.2%        | + 1.1%        |
| \$350,001 and Above     | 88.4%        | 92.0%        | + 4.1%        |
| <b>All Price Ranges</b> | <b>92.2%</b> | <b>90.9%</b> | <b>- 1.5%</b> |

### By Bedroom Count

| By Bedroom Count          | 2-2011       | 2-2012       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 89.9%        | 88.4%        | - 1.7%        |
| 3 Bedrooms                | 93.0%        | 92.9%        | - 0.1%        |
| 4 Bedrooms or More        | 93.3%        | 93.3%        | - 0.0%        |
| <b>All Bedroom Counts</b> | <b>92.6%</b> | <b>92.3%</b> | <b>- 0.3%</b> |

| By Bedroom Count          | 2-2011       | 2-2012       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 89.5%        | 88.0%        | - 1.8%        |
| 3 Bedrooms                | 93.2%        | 93.1%        | - 0.1%        |
| 4 Bedrooms or More        | 92.9%        | 93.3%        | + 0.3%        |
| <b>All Bedroom Counts</b> | <b>92.7%</b> | <b>92.5%</b> | <b>- 0.2%</b> |

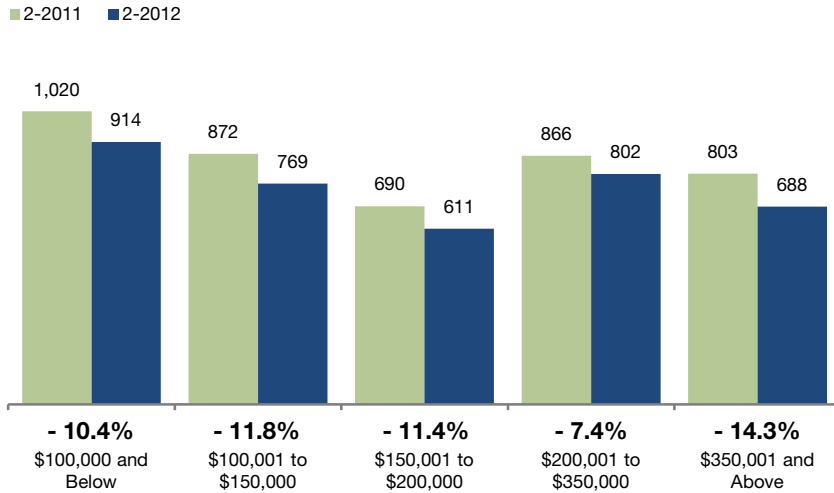
| By Bedroom Count          | 2-2011       | 2-2012       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 90.8%        | 89.5%        | - 1.4%        |
| 3 Bedrooms                | 90.6%        | 90.6%        | - 0.0%        |
| 4 Bedrooms or More        | 97.2%        | 93.6%        | - 3.8%        |
| <b>All Bedroom Counts</b> | <b>92.2%</b> | <b>90.9%</b> | <b>- 1.5%</b> |

# Inventory of Homes for Sale

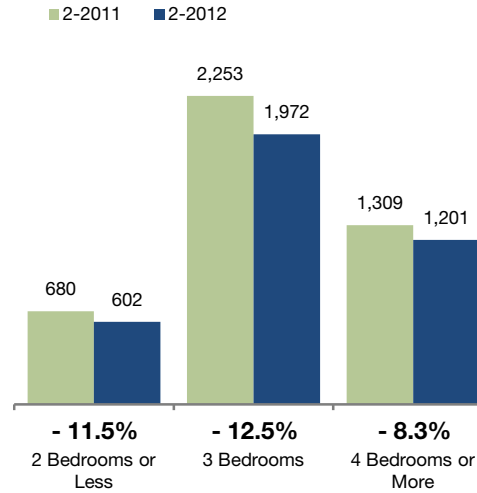
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



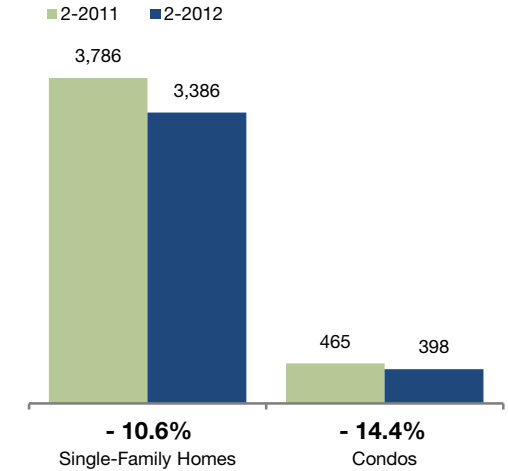
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 2-2011       | 2-2012       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 1,020        | 914          | - 10.4%        |
| \$100,001 to \$150,000  | 872          | 769          | - 11.8%        |
| \$150,001 to \$200,000  | 690          | 611          | - 11.4%        |
| \$200,001 to \$350,000  | 866          | 802          | - 7.4%         |
| \$350,001 and Above     | 803          | 688          | - 14.3%        |
| <b>All Price Ranges</b> | <b>4,251</b> | <b>3,784</b> | <b>- 11.0%</b> |

### Single-Family Homes

| By Price Range          | 2-2011       | 2-2012       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 913          | 804          | - 11.9%        |
| \$100,001 to \$150,000  | 758          | 681          | - 10.2%        |
| \$150,001 to \$200,000  | 568          | 507          | - 10.7%        |
| \$200,001 to \$350,000  | 783          | 737          | - 5.9%         |
| \$350,001 and Above     | 764          | 657          | - 14.0%        |
| <b>All Price Ranges</b> | <b>3,786</b> | <b>3,386</b> | <b>- 10.6%</b> |

### Condos

| By Price Range          | 2-2011     | 2-2012     | Change         |
|-------------------------|------------|------------|----------------|
| \$100,000 and Below     | 107        | 110        | + 2.8%         |
| \$100,001 to \$150,000  | 114        | 88         | - 22.8%        |
| \$150,001 to \$200,000  | 122        | 104        | - 14.8%        |
| \$200,001 to \$350,000  | 83         | 65         | - 21.7%        |
| \$350,001 and Above     | 39         | 31         | - 20.5%        |
| <b>All Price Ranges</b> | <b>465</b> | <b>398</b> | <b>- 14.4%</b> |

## By Bedroom Count

| By Bedroom Count          | 2-2011       | 2-2012       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 680          | 602          | - 11.5%        |
| 3 Bedrooms                | 2,253        | 1,972        | - 12.5%        |
| 4 Bedrooms or More        | 1,309        | 1,201        | - 8.3%         |
| <b>All Bedroom Counts</b> | <b>4,251</b> | <b>3,784</b> | <b>- 11.0%</b> |

| By Bedroom Count          | 2-2011       | 2-2012       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 487          | 420          | - 13.8%        |
| 3 Bedrooms                | 2,089        | 1,853        | - 11.3%        |
| 4 Bedrooms or More        | 1,201        | 1,104        | - 8.1%         |
| <b>All Bedroom Counts</b> | <b>3,786</b> | <b>3,386</b> | <b>- 10.6%</b> |

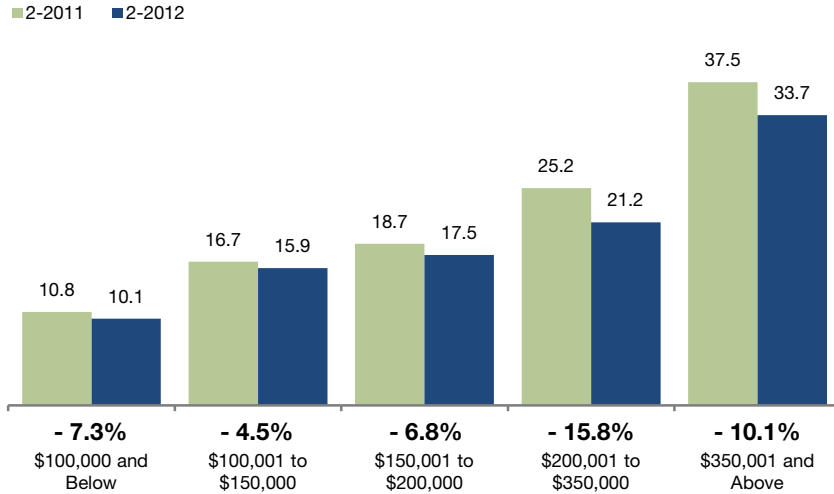
| By Bedroom Count          | 2-2011     | 2-2012     | Change         |
|---------------------------|------------|------------|----------------|
| 2 Bedrooms or Less        | 193        | 182        | - 5.7%         |
| 3 Bedrooms                | 164        | 119        | - 27.4%        |
| 4 Bedrooms or More        | 108        | 97         | - 10.2%        |
| <b>All Bedroom Counts</b> | <b>465</b> | <b>398</b> | <b>- 14.4%</b> |

# Months Supply of Inventory

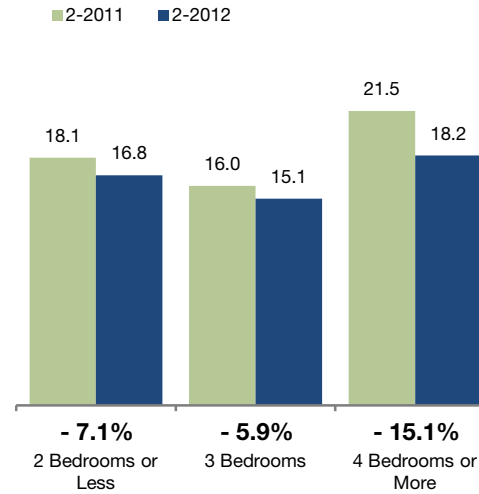


The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

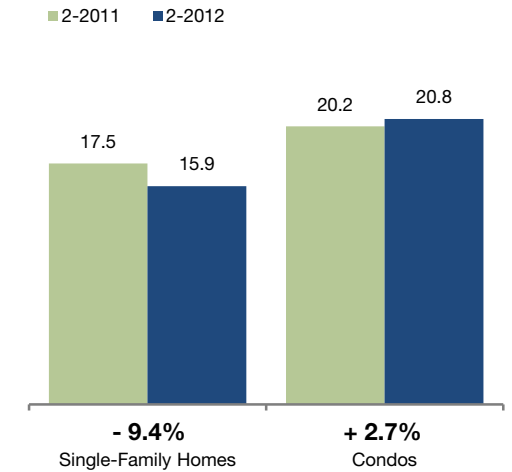
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 2-2011      | 2-2012      | Change        |
|-------------------------|-------------|-------------|---------------|
| \$100,000 and Below     | 10.8        | 10.1        | - 7.3%        |
| \$100,001 to \$150,000  | 16.7        | 15.9        | - 4.5%        |
| \$150,001 to \$200,000  | 18.7        | 17.5        | - 6.8%        |
| \$200,001 to \$350,000  | 25.2        | 21.2        | - 15.8%       |
| \$350,001 and Above     | 37.5        | 33.7        | - 10.1%       |
| <b>All Price Ranges</b> | <b>17.8</b> | <b>16.3</b> | <b>- 8.5%</b> |

### Single-Family Homes

| By Price Range          | 2-2011      | 2-2012      | Change        |
|-------------------------|-------------|-------------|---------------|
| \$100,000 and Below     | 11.3        | 10.0        | - 10.8%       |
| \$100,001 to \$150,000  | 15.5        | 14.8        | - 4.3%        |
| \$150,001 to \$200,000  | 16.8        | 16.1        | - 4.1%        |
| \$200,001 to \$350,000  | 24.7        | 20.6        | - 16.4%       |
| \$350,001 and Above     | 37.3        | 32.7        | - 12.2%       |
| <b>All Price Ranges</b> | <b>17.5</b> | <b>15.9</b> | <b>- 9.4%</b> |

### Condos

| By Price Range          | 2-2011      | 2-2012      | Change        |
|-------------------------|-------------|-------------|---------------|
| \$100,000 and Below     | 8.2         | 10.2        | + 23.4%       |
| \$100,001 to \$150,000  | 33.4        | 30.3        | - 9.1%        |
| \$150,001 to \$200,000  | 36.3        | 29.0        | - 20.0%       |
| \$200,001 to \$350,000  | 29.5        | 21.7        | - 26.4%       |
| \$350,001 and Above     | 21.3        | 31.0        | + 45.7%       |
| <b>All Price Ranges</b> | <b>20.2</b> | <b>20.8</b> | <b>+ 2.7%</b> |

### By Bedroom Count

| By Bedroom Count          | 2-2011      | 2-2012      | Change        |
|---------------------------|-------------|-------------|---------------|
| 2 Bedrooms or Less        | 18.1        | 16.8        | - 7.1%        |
| 3 Bedrooms                | 16.0        | 15.1        | - 5.9%        |
| 4 Bedrooms or More        | 21.5        | 18.2        | - 15.1%       |
| <b>All Bedroom Counts</b> | <b>17.8</b> | <b>16.3</b> | <b>- 8.5%</b> |

| By Bedroom Count          | 2-2011      | 2-2012      | Change        |
|---------------------------|-------------|-------------|---------------|
| 2 Bedrooms or Less        | 17.4        | 15.1        | - 13.5%       |
| 3 Bedrooms                | 15.8        | 14.9        | - 6.0%        |
| 4 Bedrooms or More        | 21.4        | 18.2        | - 15.3%       |
| <b>All Bedroom Counts</b> | <b>17.5</b> | <b>15.9</b> | <b>- 9.4%</b> |