

Housing Supply Overview

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



February 2014

Four factors might be contributing to some market turbulence of late. Weather, interest rates, fewer distressed properties and less investor activity can all affect the market numbers. But the spring market is upon us and there is plenty of reason for optimism. For the 12-month period spanning March 2013 through February 2014, Pending Sales in the Western Upstate region were up 9.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 30.9 percent.

The overall Median Sales Price was up 7.1 percent to \$136,000. The property type with the largest price gain was the Condo segment, where prices increased 8.2 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 99 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 149 days.

Market-wide, inventory levels were up 0.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 3.1 percent. That amounts to 12.7 months supply for Single-Family homes and 14.2 months supply for Condos.

Quick Facts

+ 30.9%

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

+ 13.7%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 10.8%

Property Type With
Strongest Sales:
Single-Family Homes

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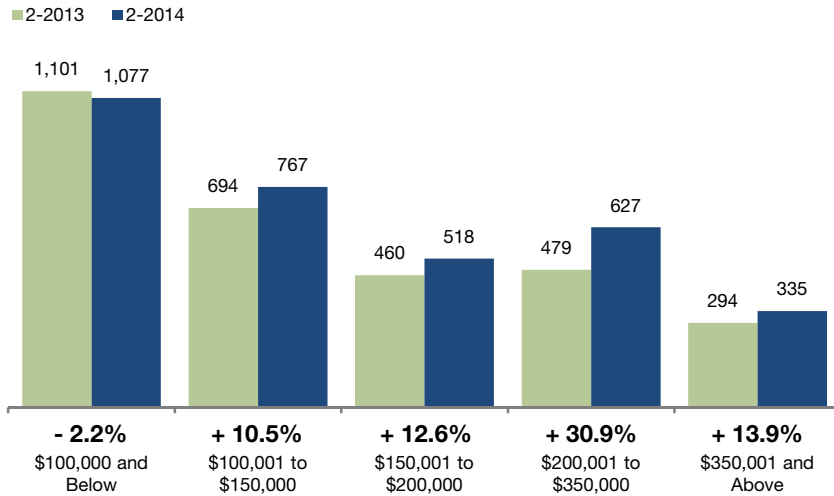


Pending Sales

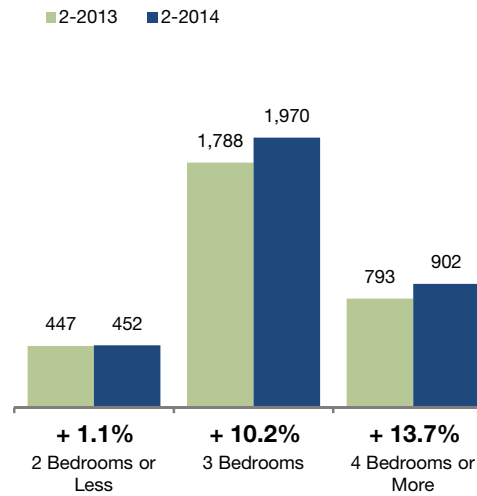
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



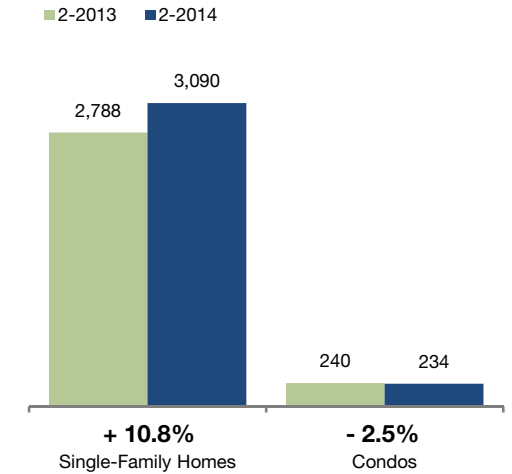
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$100,000 and Below	1,101	1,077	- 2.2%
\$100,001 to \$150,000	694	767	+ 10.5%
\$150,001 to \$200,000	460	518	+ 12.6%
\$200,001 to \$350,000	479	627	+ 30.9%
\$350,001 and Above	294	335	+ 13.9%
All Price Ranges	3,028	3,324	+ 9.8%

Single-Family Homes

2-2013	2-2014	Change	2-2013	2-2014	Change
979	970	- 0.9%	122	107	- 12.3%
646	712	+ 10.2%	48	55	+ 14.6%
426	487	+ 14.3%	34	31	- 8.8%
452	597	+ 32.1%	27	30	+ 11.1%
285	324	+ 13.7%	9	11	+ 22.2%
2,788	3,090	+ 10.8%	240	234	- 2.5%

Condos

By Bedroom Count	2-2013	2-2014	Change
2 Bedrooms or Less	447	452	+ 1.1%
3 Bedrooms	1,788	1,970	+ 10.2%
4 Bedrooms or More	793	902	+ 13.7%
All Bedroom Counts	3,028	3,324	+ 9.8%

2-2013	2-2014	Change	2-2013	2-2014	Change
333	330	- 0.9%	114	122	+ 7.0%
1,715	1,900	+ 10.8%	73	70	- 4.1%
740	860	+ 16.2%	53	42	- 20.8%
2,788	3,090	+ 10.8%	240	234	- 2.5%

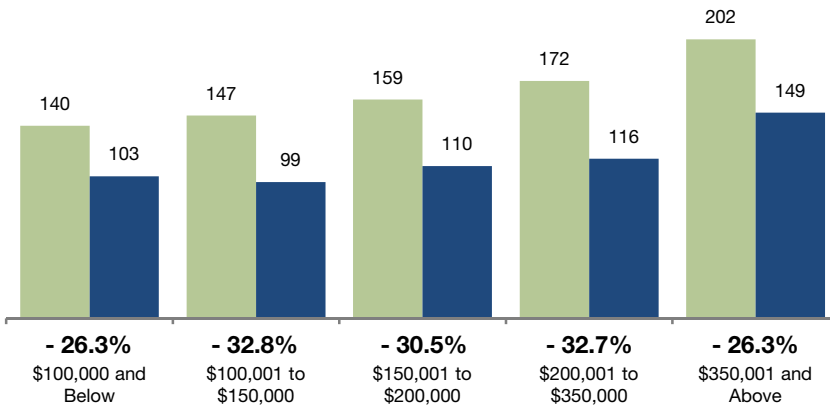
Days on Market Until Sale

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



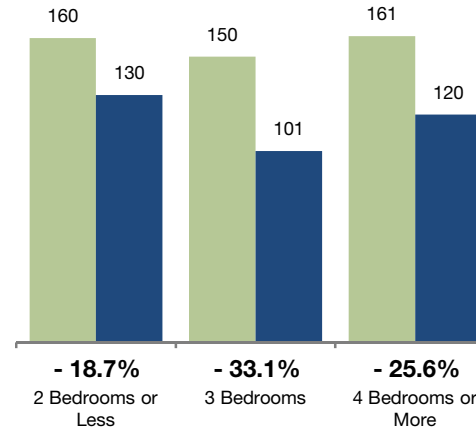
By Price Range

■ 2-2013 ■ 2-2014



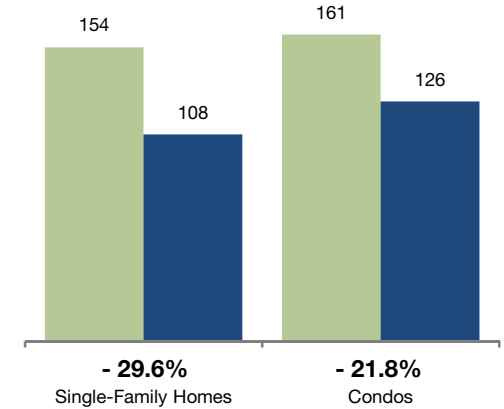
By Bedroom Count

■ 2-2013 ■ 2-2014



By Property Type

■ 2-2013 ■ 2-2014



All Properties

By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	140	103	- 26.3%
\$100,001 to \$150,000	147	99	- 32.8%
\$150,001 to \$200,000	159	110	- 30.5%
\$200,001 to \$350,000	172	116	- 32.7%
\$350,001 and Above	202	149	- 26.3%
All Price Ranges	155	110	- 29.1%

Single-Family Homes

	2-2013	2-2014	Change
2 Bedrooms or Less	139	102	- 26.3%
3 Bedrooms	145	96	- 33.8%
4 Bedrooms or More	159	110	- 30.9%
	171	114	- 33.4%
	202	148	- 26.7%
All Price Ranges	154	108	- 29.6%

Condos

	2-2013	2-2014	Change
	148	110	- 25.4%
	172	133	- 22.7%
	155	117	- 25.0%
	200	166	- 17.1%
	215	184	- 14.3%
All Price Ranges	161	126	- 21.8%

By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	160	130	- 18.7%
3 Bedrooms	150	101	- 33.1%
4 Bedrooms or More	161	120	- 25.6%
All Bedroom Counts	155	110	- 29.1%

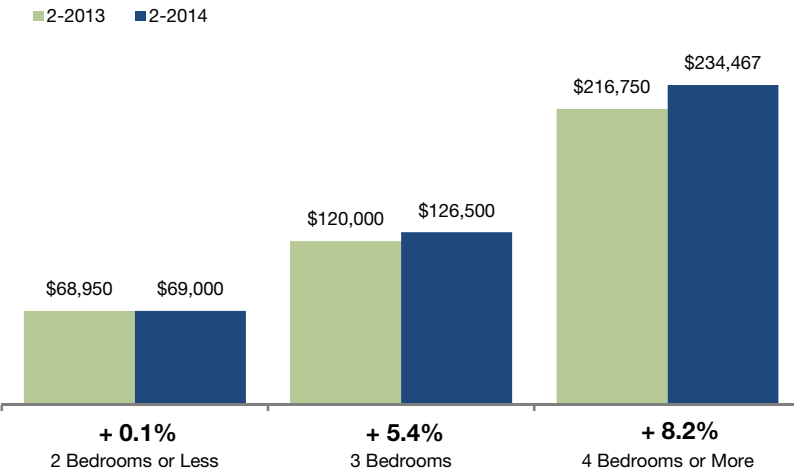
	2-2013	2-2014	Change
2 Bedrooms or Less	153	128	- 16.5%
3 Bedrooms	149	99	- 33.9%
4 Bedrooms or More	165	123	- 25.6%
All Bedroom Counts	154	108	- 29.6%

Median Sales Price

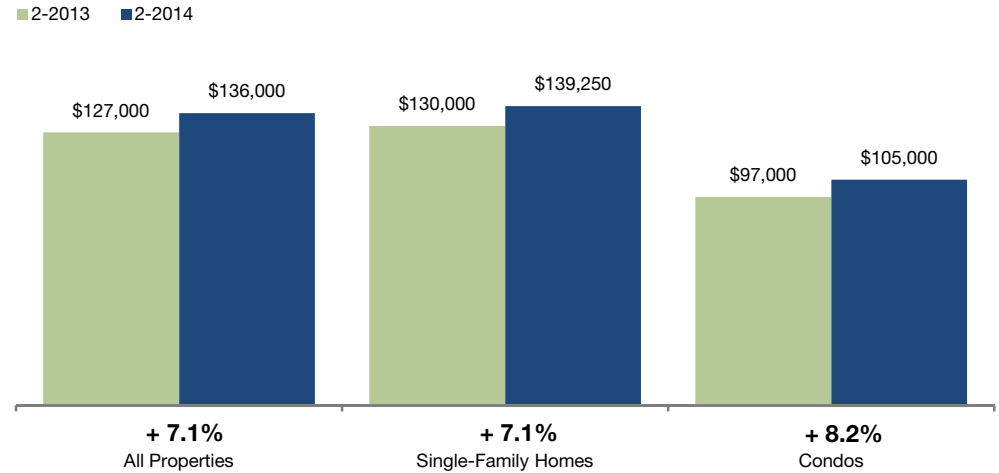
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



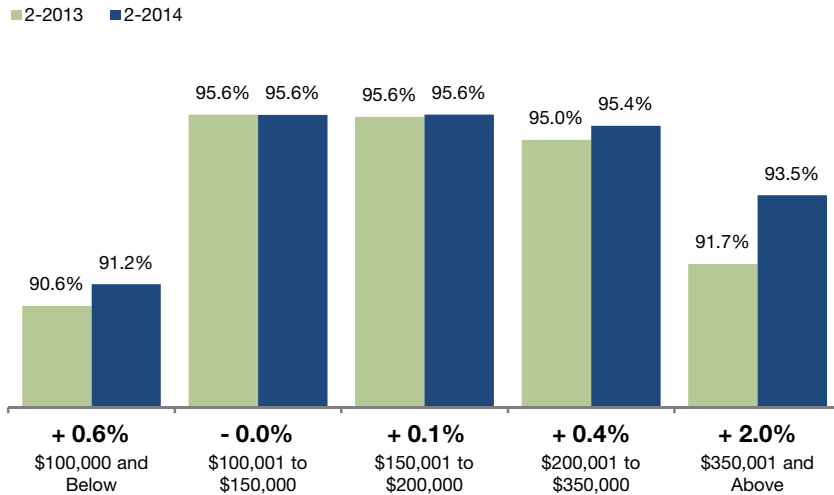
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	2-2013	2-2014	Change	2-2013	2-2014	Change	2-2013	2-2014	Change
2 Bedrooms or Less	\$68,950	\$69,000	+ 0.1%	\$60,000	\$63,500	+ 5.8%	\$91,000	\$79,750	- 12.4%
3 Bedrooms	\$120,000	\$126,500	+ 5.4%	\$120,000	\$126,000	+ 5.0%	\$130,500	\$148,000	+ 13.4%
4 Bedrooms or More	\$216,750	\$234,467	+ 8.2%	\$228,000	\$242,577	+ 6.4%	\$73,500	\$107,450	+ 46.2%
All Bedroom Counts	\$127,000	\$136,000	+ 7.1%	\$130,000	\$139,250	+ 7.1%	\$97,000	\$105,000	+ 8.2%

Percent of List Price Received

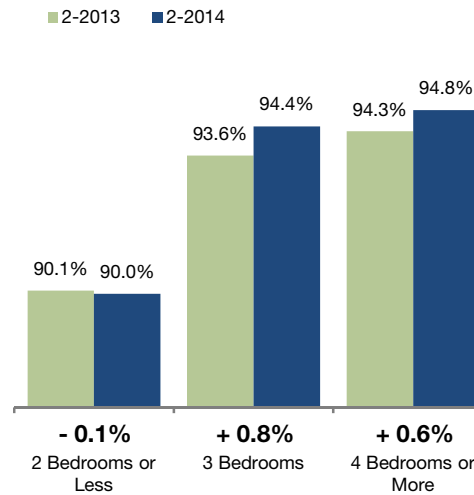
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



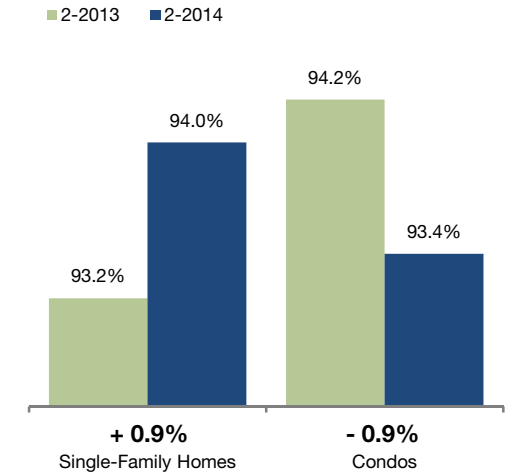
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2013	2-2014	Change
\$100,000 and Below	90.6%	91.2%	+ 0.6%
\$100,001 to \$150,000	95.6%	95.6%	- 0.0%
\$150,001 to \$200,000	95.6%	95.6%	+ 0.1%
\$200,001 to \$350,000	95.0%	95.4%	+ 0.4%
\$350,001 and Above	91.7%	93.5%	+ 2.0%
All Price Ranges	93.3%	93.9%	+ 0.7%

Single-Family Homes

By Price Range	2-2013	2-2014	Change
\$100,000 and Below	90.2%	91.1%	+ 0.9%
\$100,001 to \$150,000	95.7%	95.8%	+ 0.0%
\$150,001 to \$200,000	95.6%	95.7%	+ 0.1%
\$200,001 to \$350,000	95.1%	95.4%	+ 0.3%
\$350,001 and Above	91.7%	93.5%	+ 2.0%
All Price Ranges	93.2%	94.0%	+ 0.9%

Condos

By Price Range	2-2013	2-2014	Change
\$100,000 and Below	94.0%	92.4%	- 1.7%
\$100,001 to \$150,000	94.4%	94.1%	- 0.3%
\$150,001 to \$200,000	95.9%	95.3%	- 0.6%
\$200,001 to \$350,000	92.5%	93.2%	+ 0.8%
\$350,001 and Above	94.0%	94.2%	+ 0.2%
All Price Ranges	94.2%	93.4%	- 0.9%

By Bedroom Count

By Bedroom Count	2-2013	2-2014	Change
2 Bedrooms or Less	90.1%	90.0%	- 0.1%
3 Bedrooms	93.6%	94.4%	+ 0.8%
4 Bedrooms or More	94.3%	94.8%	+ 0.6%
All Bedroom Counts	93.3%	93.9%	+ 0.7%

By Bedroom Count	2-2013	2-2014	Change
2 Bedrooms or Less	88.8%	89.0%	+ 0.1%
3 Bedrooms	93.6%	94.4%	+ 0.9%
4 Bedrooms or More	94.2%	94.8%	+ 0.7%
All Bedroom Counts	93.2%	94.0%	+ 0.9%

By Bedroom Count	2-2013	2-2014	Change
2 Bedrooms or Less	93.7%	92.6%	- 1.3%
3 Bedrooms	94.0%	93.7%	- 0.4%
4 Bedrooms or More	95.2%	95.4%	+ 0.1%
All Bedroom Counts	94.2%	93.4%	- 0.9%

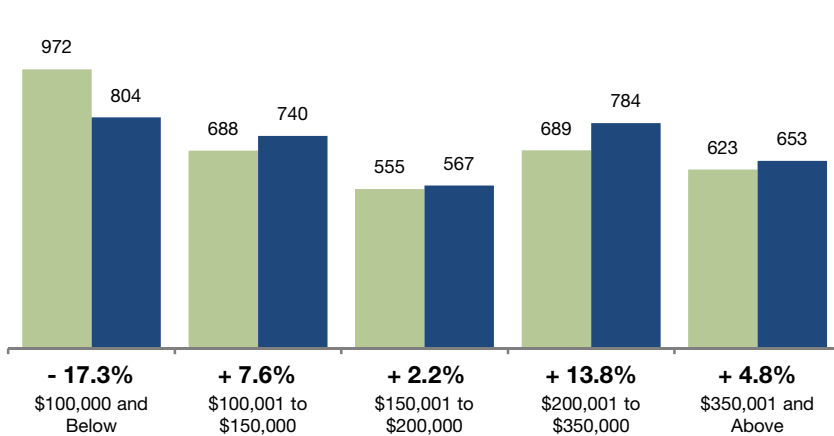
Inventory of Homes for Sale

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



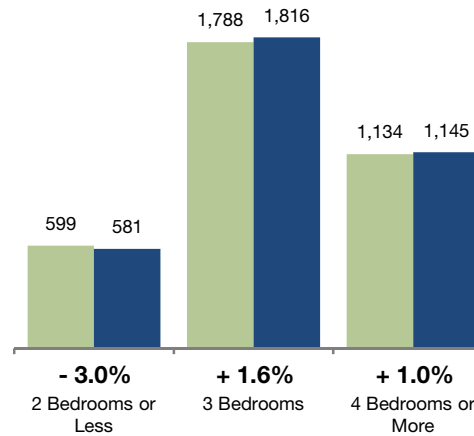
By Price Range

■ 2-2013 ■ 2-2014



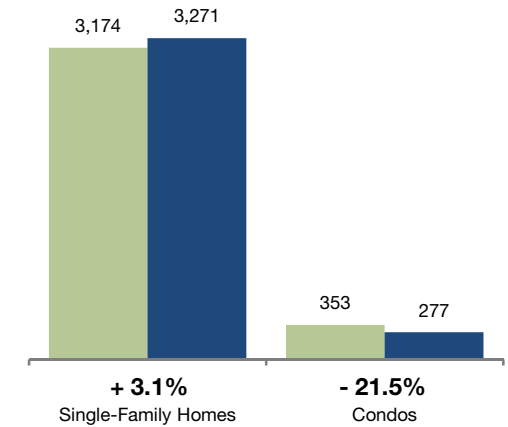
By Bedroom Count

■ 2-2013 ■ 2-2014



By Property Type

■ 2-2013 ■ 2-2014



All Properties

By Price Range

	2-2013	2-2014	Change
\$100,000 and Below	972	804	- 17.3%
\$100,001 to \$150,000	688	740	+ 7.6%
\$150,001 to \$200,000	555	567	+ 2.2%
\$200,001 to \$350,000	689	784	+ 13.8%
\$350,001 and Above	623	653	+ 4.8%
All Price Ranges	3,527	3,548	+ 0.6%

Single-Family Homes

	2-2013	2-2014	Change
\$100,000 and Below	873	712	- 18.4%
\$100,001 to \$150,000	599	658	+ 9.8%
\$150,001 to \$200,000	462	520	+ 12.6%
\$200,001 to \$350,000	642	744	+ 15.9%
\$350,001 and Above	598	637	+ 6.5%
All Price Ranges	3,174	3,271	+ 3.1%

Condos

	2-2013	2-2014	Change
\$100,000 and Below	99	92	- 7.1%
\$100,001 to \$150,000	89	82	- 7.9%
\$150,001 to \$200,000	93	47	- 49.5%
\$200,001 to \$350,000	47	40	- 14.9%
\$350,001 and Above	25	16	- 36.0%
All Price Ranges	353	277	- 21.5%

By Bedroom Count

	2-2013	2-2014	Change
2 Bedrooms or Less	599	581	- 3.0%
3 Bedrooms	1,788	1,816	+ 1.6%
4 Bedrooms or More	1,134	1,145	+ 1.0%
All Bedroom Counts	3,527	3,548	+ 0.6%

	2-2013	2-2014	Change
2 Bedrooms or Less	434	431	- 0.7%
3 Bedrooms	1,671	1,731	+ 3.6%
4 Bedrooms or More	1,063	1,103	+ 3.8%
All Bedroom Counts	3,174	3,271	+ 3.1%

	2-2013	2-2014	Change
2 Bedrooms or Less	165	150	- 9.1%
3 Bedrooms	117	85	- 27.4%
4 Bedrooms or More	71	42	- 40.8%
All Bedroom Counts	353	277	- 21.5%

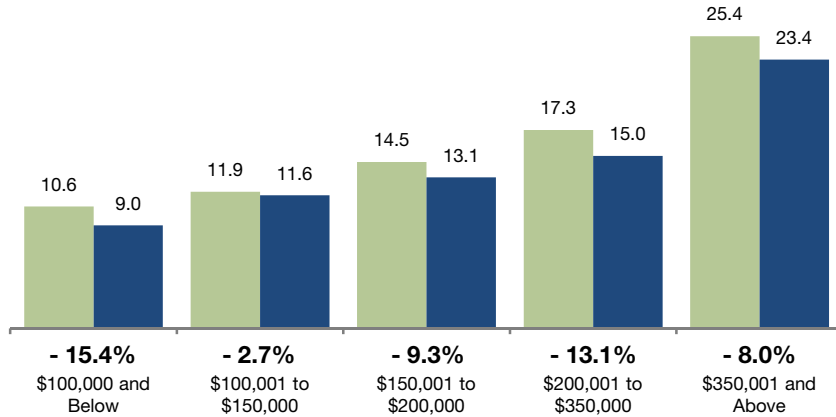
Months Supply of Inventory

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.



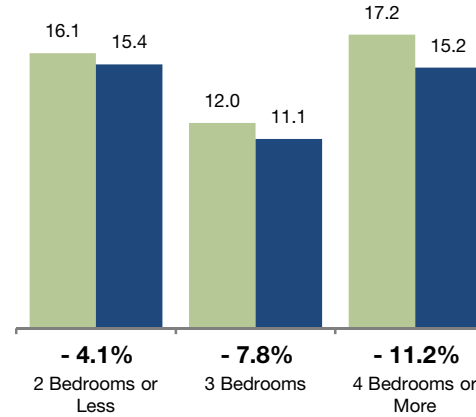
By Price Range

■ 2-2013 ■ 2-2014



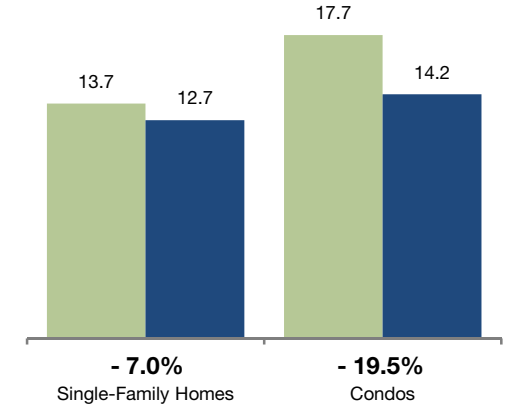
By Bedroom Count

■ 2-2013 ■ 2-2014



By Property Type

■ 2-2013 ■ 2-2014



All Properties

By Price Range	2-2013	2-2014	Change
\$100,000 and Below	10.6	9.0	-15.4%
\$100,001 to \$150,000	11.9	11.6	-2.7%
\$150,001 to \$200,000	14.5	13.1	-9.3%
\$200,001 to \$350,000	17.3	15.0	-13.1%
\$350,001 and Above	25.4	23.4	-8.0%
All Price Ranges	14.0	12.8	-8.4%

Single-Family Homes

2-2013	2-2014	Change	2-2013	2-2014	Change
10.7	8.8	-17.7%	9.7	10.3	+6.0%
11.1	11.1	-0.3%	22.3	17.9	-19.6%
13.0	12.8	-1.5%	32.8	18.2	-44.6%
17.0	15.0	-12.3%	20.9	14.7	-29.8%
25.2	23.6	-6.3%	13.9	14.5	+4.7%
13.7	12.7	-7.0%	17.7	14.2	-19.5%

Condos

By Bedroom Count	2-2013	2-2014	Change
2 Bedrooms or Less	16.1	15.4	-4.1%
3 Bedrooms	12.0	11.1	-7.8%
4 Bedrooms or More	17.2	15.2	-11.2%
All Bedroom Counts	14.0	12.8	-8.4%

2-2013	2-2014	Change	2-2013	2-2014	Change
15.6	15.7	+0.2%	17.4	14.8	-15.1%
11.7	10.9	-6.5%	19.2	14.6	-24.2%
17.2	15.4	-10.7%	16.1	12.0	-25.4%
13.7	12.7	-7.0%	17.7	14.2	-19.5%