

Housing Supply Overview

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



January 2014

With 2013 in the rearview mirror, a new year is upon us. Most are expecting the ongoing recovery to continue in 2014, though the pace could moderate as the market normalizes and returns to a healthy state. For the 12-month period spanning February 2013 through January 2014, Pending Sales in the Western Upstate region were up 10.4 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 28.1 percent.

The overall Median Sales Price was up 6.3 percent to \$135,000. The property type with the largest price gain was the Condo segment, where prices increased 8.4 percent to \$103,000. 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 148 days.

Market-wide, inventory levels were up 3.6 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 7.0 percent. That amounts to 12.7 months supply for Single-Family homes and 13.2 months supply for Condos.

Quick Facts

+ 28.1%

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

+ 13.8%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 11.6%

Property Type With
Strongest Sales:
Single-Family Homes

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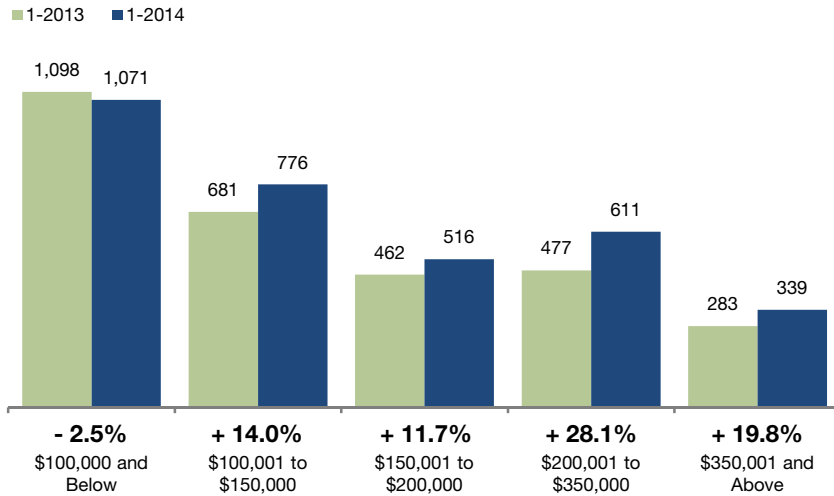


Pending Sales

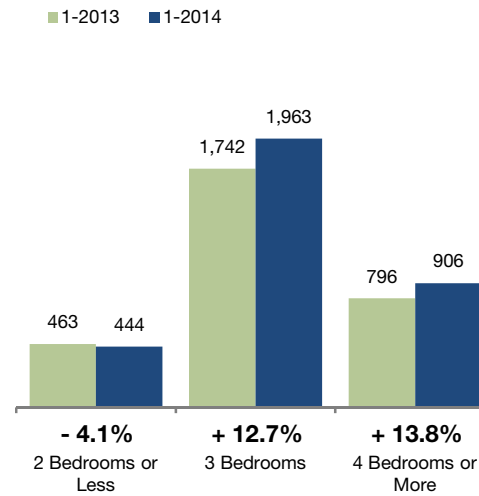
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



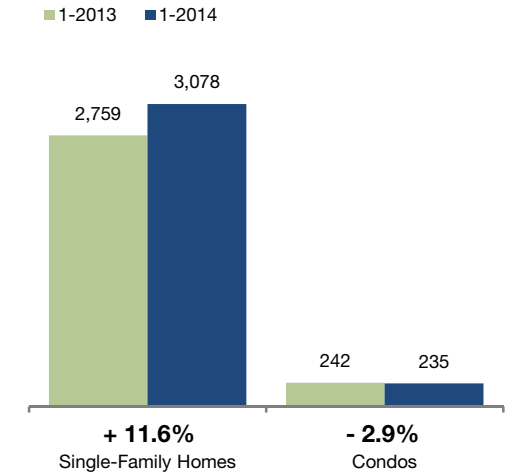
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2013	1-2014	Change
\$100,000 and Below	1,098	1,071	- 2.5%
\$100,001 to \$150,000	681	776	+ 14.0%
\$150,001 to \$200,000	462	516	+ 11.7%
\$200,001 to \$350,000	477	611	+ 28.1%
\$350,001 and Above	283	339	+ 19.8%
All Price Ranges	3,001	3,313	+ 10.4%

Single-Family Homes

1-2013	1-2014	Change	1-2013	1-2014	Change
976	961	- 1.5%	122	110	- 9.8%
631	719	+ 13.9%	50	57	+ 14.0%
424	488	+ 15.1%	38	28	- 26.3%
453	583	+ 28.7%	24	28	+ 16.7%
275	327	+ 18.9%	8	12	+ 50.0%
2,759	3,078	+ 11.6%	242	235	- 2.9%

Condos

By Bedroom Count	1-2013	1-2014	Change
2 Bedrooms or Less	463	444	- 4.1%
3 Bedrooms	1,742	1,963	+ 12.7%
4 Bedrooms or More	796	906	+ 13.8%
All Bedroom Counts	3,001	3,313	+ 10.4%

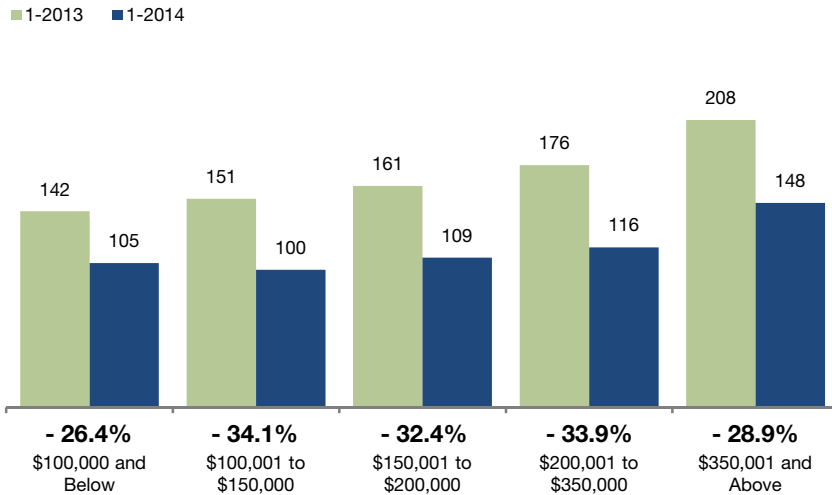
1-2013	1-2014	Change	1-2013	1-2014	Change
348	323	- 7.2%	115	121	+ 5.2%
1,675	1,892	+ 13.0%	67	71	+ 6.0%
736	863	+ 17.3%	60	43	- 28.3%
2,759	3,078	+ 11.6%	242	235	- 2.9%

Days on Market Until Sale

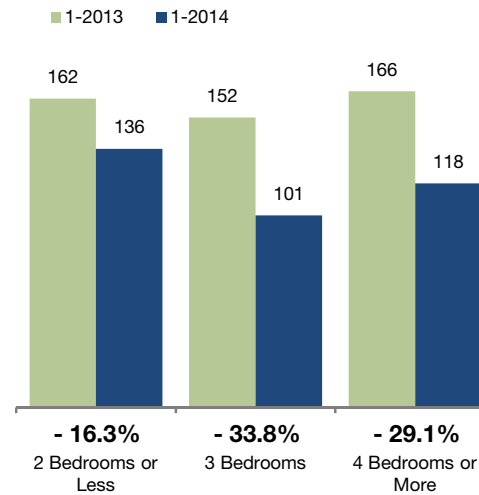
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



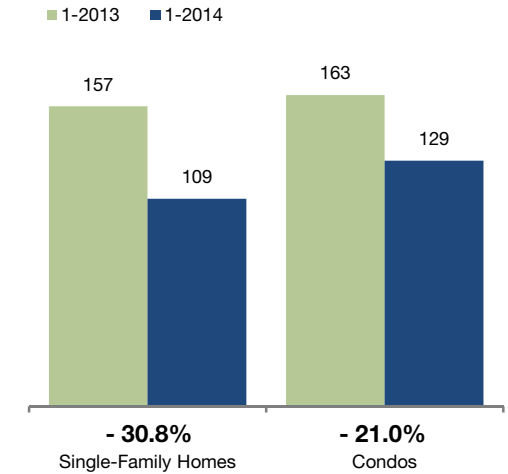
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2013	1-2014	Change
\$100,000 and Below	142	105	-26.4%
\$100,001 to \$150,000	151	100	-34.1%
\$150,001 to \$200,000	161	109	-32.4%
\$200,001 to \$350,000	176	116	-33.9%
\$350,001 and Above	208	148	-28.9%
All Price Ranges	158	110	-30.1%

Single-Family Homes

1-2013	1-2014	Change
141	104	-26.6%
149	97	-35.2%
160	107	-33.1%
175	114	-34.7%
208	147	-29.4%
157	109	-30.8%

Condos

1-2013	1-2014	Change
151	113	-25.1%
182	141	-22.3%
162	125	-22.8%
186	160	-14.1%
215	184	-14.3%
163	129	-21.0%

By Bedroom Count

1-2013	1-2014	Change
162	136	-16.3%
152	101	-33.8%
166	118	-29.1%
158	110	-30.1%

1-2013	1-2014	Change
155	132	-14.7%
152	99	-34.6%
170	121	-29.2%
157	109	-30.8%

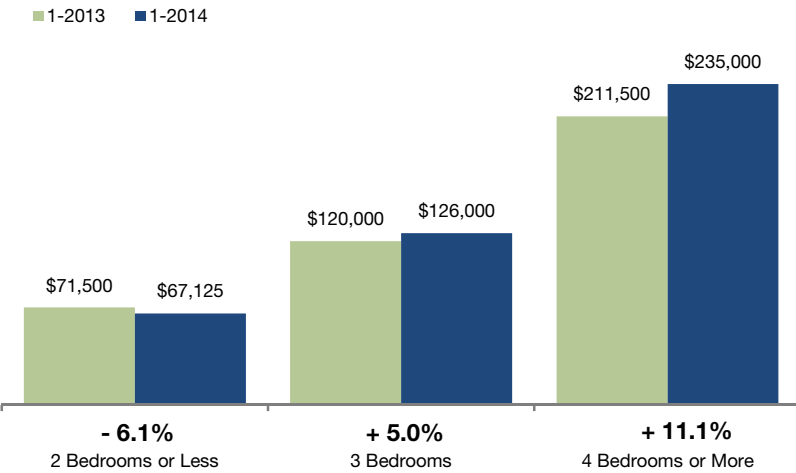
1-2013	1-2014	Change
184	145	-21.0%
172	143	-16.5%
117	56	-51.8%
163	129	-21.0%

Median Sales Price

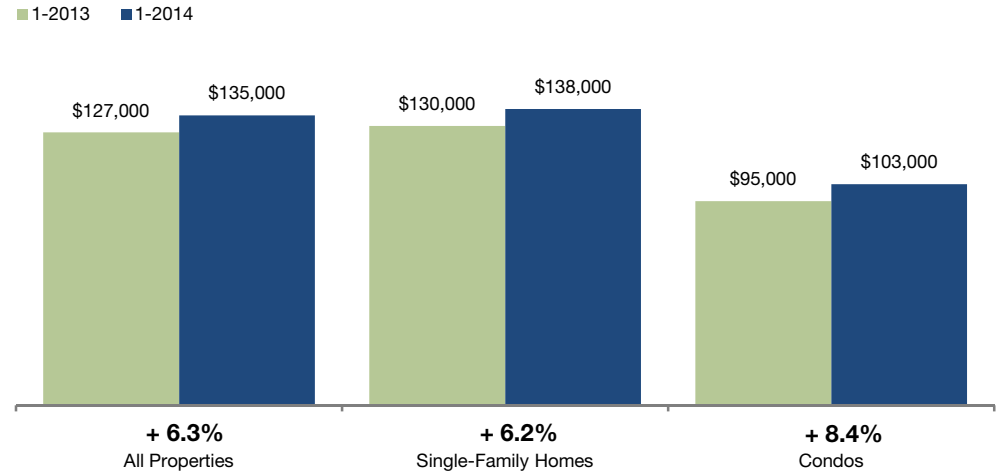
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



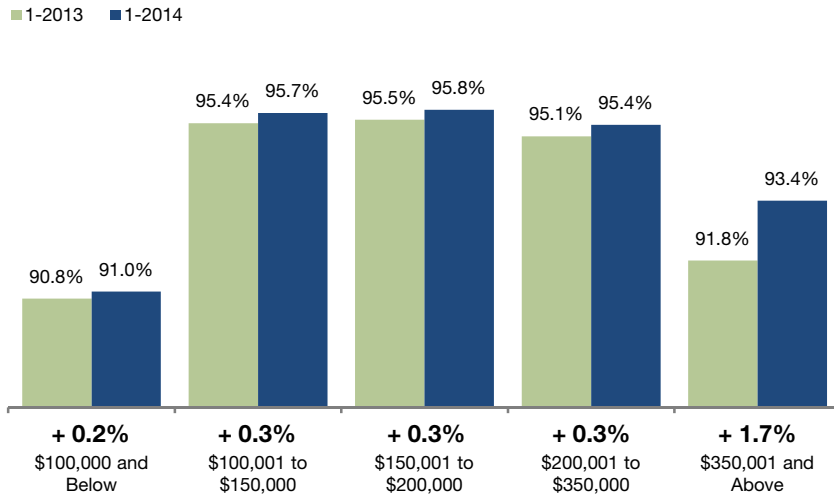
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	1-2013	1-2014	Change	1-2013	1-2014	Change	1-2013	1-2014	Change
2 Bedrooms or Less	\$71,500	\$67,125	- 6.1%	\$63,950	\$62,500	- 2.3%	\$91,250	\$73,500	- 19.5%
3 Bedrooms	\$120,000	\$126,000	+ 5.0%	\$120,000	\$125,950	+ 5.0%	\$130,000	\$146,900	+ 13.0%
4 Bedrooms or More	\$211,500	\$235,000	+ 11.1%	\$220,974	\$242,827	+ 9.9%	\$72,500	\$98,750	+ 36.2%
All Bedroom Counts	\$127,000	\$135,000	+ 6.3%	\$130,000	\$138,000	+ 6.2%	\$95,000	\$103,000	+ 8.4%

Percent of List Price Received

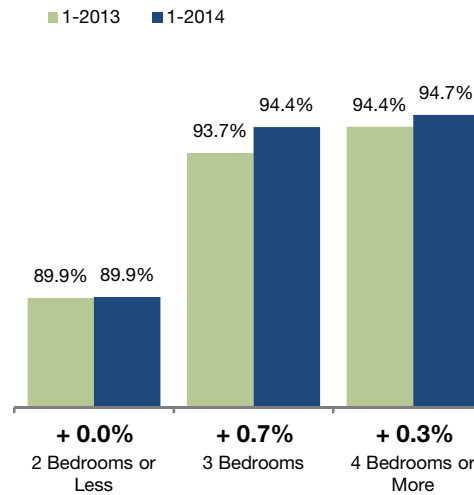
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



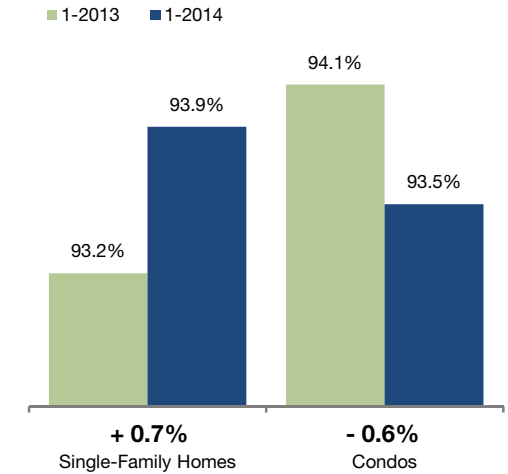
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2013	1-2014	Change
\$100,000 and Below	90.8%	91.0%	+ 0.2%
\$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	93.3%	93.9%	+ 0.6%

Single-Family Homes

1-2013	1-2014	Change
90.4%	90.8%	+ 0.4%
95.5%	95.8%	+ 0.3%
95.5%	95.8%	+ 0.4%
95.2%	95.4%	+ 0.2%
91.8%	93.4%	+ 1.7%
93.2%	93.9%	+ 0.7%

Condos

1-2013	1-2014	Change
93.8%	92.7%	- 1.2%
94.0%	94.2%	+ 0.2%
96.0%	95.1%	- 1.0%
92.6%	93.9%	+ 1.4%
94.0%	94.2%	+ 0.2%
94.1%	93.5%	- 0.6%

By Bedroom Count

1-2013	1-2014	Change
89.9%	89.9%	+ 0.0%
93.7%	94.4%	+ 0.7%
94.4%	94.7%	+ 0.3%
93.3%	93.9%	+ 0.6%

1-2013	1-2014	Change
88.6%	88.9%	+ 0.3%
93.7%	94.4%	+ 0.8%
94.3%	94.6%	+ 0.4%
93.2%	93.9%	+ 0.7%

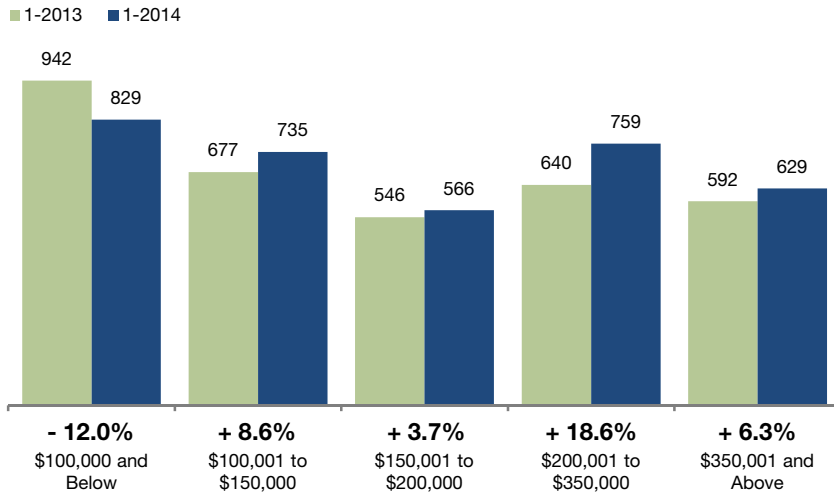
1-2013	1-2014	Change
93.6%	92.7%	- 1.0%
93.9%	93.8%	- 0.1%
95.2%	95.5%	+ 0.4%
94.1%	93.5%	- 0.6%

Inventory of Homes for Sale

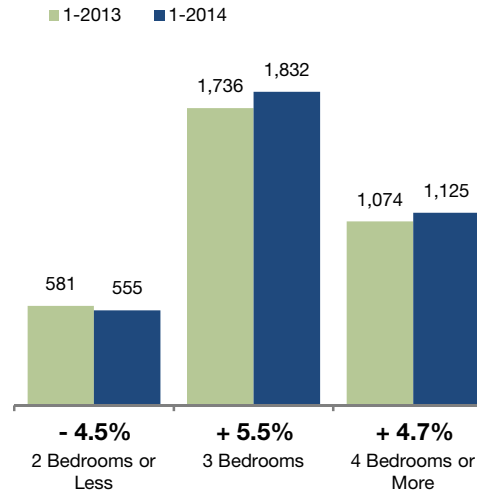
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



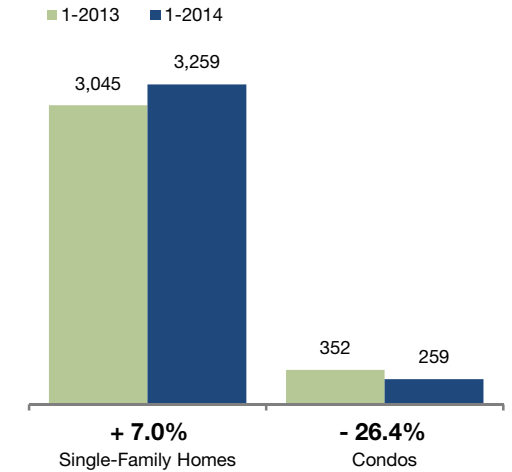
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2013	1-2014	Change
\$100,000 and Below	942	829	- 12.0%
\$100,001 to \$150,000	677	735	+ 8.6%
\$150,001 to \$200,000	546	566	+ 3.7%
\$200,001 to \$350,000	640	759	+ 18.6%
\$350,001 and Above	592	629	+ 6.3%
All Price Ranges	3,397	3,518	+ 3.6%

Single-Family Homes

1-2013	1-2014	Change	1-2013	1-2014	Change
846	739	- 12.6%	96	90	- 6.3%
592	661	+ 11.7%	85	74	- 12.9%
452	522	+ 15.5%	94	44	- 53.2%
588	722	+ 22.8%	52	37	- 28.8%
567	615	+ 8.5%	25	14	- 44.0%
3,045	3,259	+ 7.0%	352	259	- 26.4%

Condos

By Bedroom Count	1-2013	1-2014	Change
2 Bedrooms or Less	581	555	- 4.5%
3 Bedrooms	1,736	1,832	+ 5.5%
4 Bedrooms or More	1,074	1,125	+ 4.7%
All Bedroom Counts	3,397	3,518	+ 3.6%

1-2013	1-2014	Change	1-2013	1-2014	Change
418	412	- 1.4%	163	143	- 12.3%
1,618	1,751	+ 8.2%	118	81	- 31.4%
1,003	1,090	+ 8.7%	71	35	- 50.7%
3,045	3,259	+ 7.0%	352	259	- 26.4%

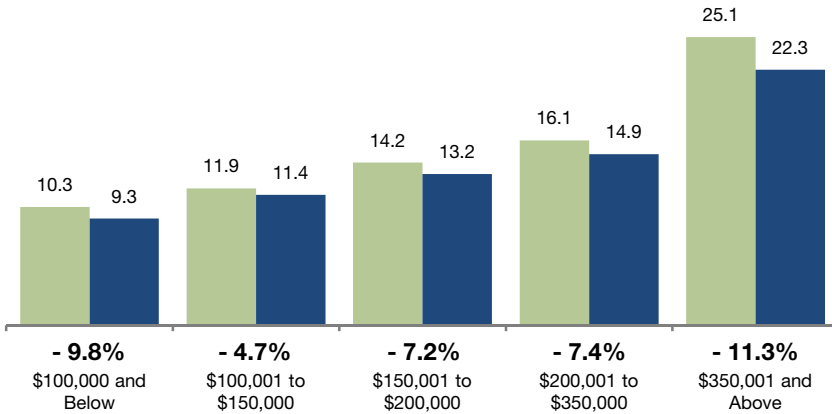
Months Supply of Inventory

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.



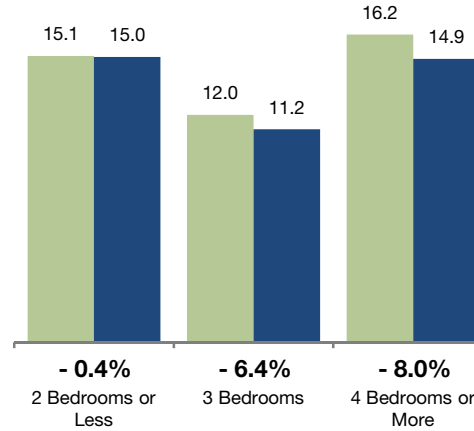
By Price Range

■ 1-2013 ■ 1-2014



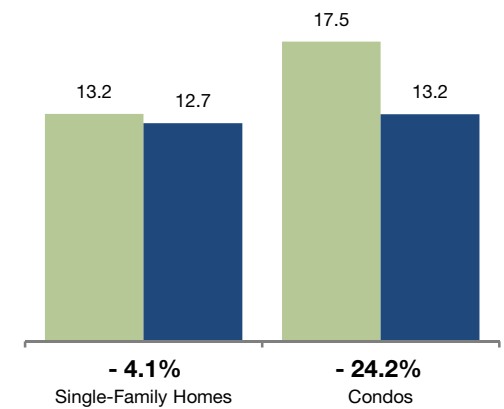
By Bedroom Count

■ 1-2013 ■ 1-2014



By Property Type

■ 1-2013 ■ 1-2014



All Properties

By Price Range

	1-2013	1-2014	Change
\$100,000 and Below	10.3	9.3	-9.8%
\$100,001 to \$150,000	11.9	11.4	-4.7%
\$150,001 to \$200,000	14.2	13.2	-7.2%
\$200,001 to \$350,000	16.1	14.9	-7.4%
\$350,001 and Above	25.1	22.3	-11.3%
All Price Ranges	13.6	12.7	-6.2%

Single-Family Homes

	1-2013	1-2014	Change
2 Bedrooms or Less	10.4	9.2	-11.3%
3 Bedrooms	11.3	11.0	-2.0%
4 Bedrooms or More	12.8	12.8	+0.3%
	15.6	14.9	-4.6%
	24.7	22.6	-8.8%
All Single-Family Homes	13.2	12.7	-4.1%

Condos

	1-2013	1-2014	Change
Single-Family Homes	9.4	9.8	+4.0%
Condos	20.4	15.6	-23.6%
	29.7	18.9	-36.5%
	23.8	14.5	-39.0%
	12.5	12.8	+2.7%
All Condos	17.5	13.2	-24.2%

By Bedroom Count

	1-2013	1-2014	Change
2 Bedrooms or Less	15.1	15.0	-0.4%
3 Bedrooms	12.0	11.2	-6.4%
4 Bedrooms or More	16.2	14.9	-8.0%
All Bedroom Counts	13.6	12.7	-6.2%

	1-2013	1-2014	Change
2 Bedrooms or Less	14.4	15.3	+6.2%
3 Bedrooms	11.6	11.1	-4.2%
4 Bedrooms or More	16.4	15.2	-7.3%
All Single-Family Homes	13.2	12.7	-4.1%

	1-2013	1-2014	Change
Single-Family Homes	17.0	14.2	-16.6%
Condos	21.1	13.7	-35.2%
	14.2	9.8	-31.2%
All Condos	17.5	13.2	-24.2%