

Monthly Indicators



January 2016

The natural ending point that is each December gives way every year to the optimism of January. This is particularly pronounced when the economy is strong and economists across the land are predicting increases in both prices and home sales. Granted, there has been some measured language surrounding the positive thinking. Although we are looking forward to a mostly decent year in real estate, it should be the kind of activity akin to a sure and steady life being lived rather than the jolt of a lottery win, which is just the way we want it.

New Listings were down 7.4 percent to 563. Pending Sales decreased 46.4 percent to 178. Inventory shrank 10.5 percent to 2,629 units.

Prices were still soft as Median Sales Price was down 7.8 percent to \$135,000. Days on Market decreased 10.5 percent to 102 days. Months Supply of Inventory was down 16.9 percent to 7.4 months, indicating that demand increased relative to supply.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Quick Facts

+ 4.8%

- 7.8%

- 16.9%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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Market Overview

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



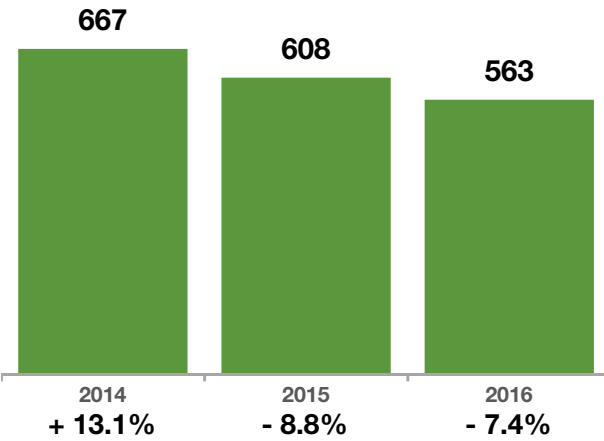
Key Metrics	Historical Sparkbars			01-2015	01-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	01-2014	01-2015	01-2016						
New Listings				608	563	- 7.4%	608	563	- 7.4%
Pending Sales				332	178	- 46.4%	332	178	- 46.4%
Closed Sales				230	241	+ 4.8%	230	241	+ 4.8%
Days on Market				114	102	- 10.5%	114	102	- 10.5%
Median Sales Price				\$146,450	\$135,000	- 7.8%	\$146,450	\$135,000	- 7.8%
Average Sales Price				\$196,427	\$169,112	- 13.9%	\$196,427	\$169,112	- 13.9%
Pct. of List Price Received				94.8%	95.1%	+ 0.3%	94.8%	95.1%	+ 0.3%
Housing Affordability Index				171	181	+ 5.8%	171	181	+ 5.8%
Inventory of Homes for Sale				2,938	2,629	- 10.5%	--	--	--
Months Supply of Inventory				8.9	7.4	- 16.9%	--	--	--

New Listings

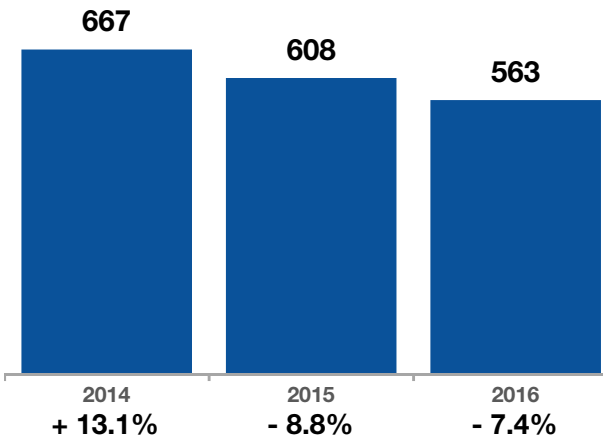
A count of the properties that have been newly listed on the market in a given month.



January

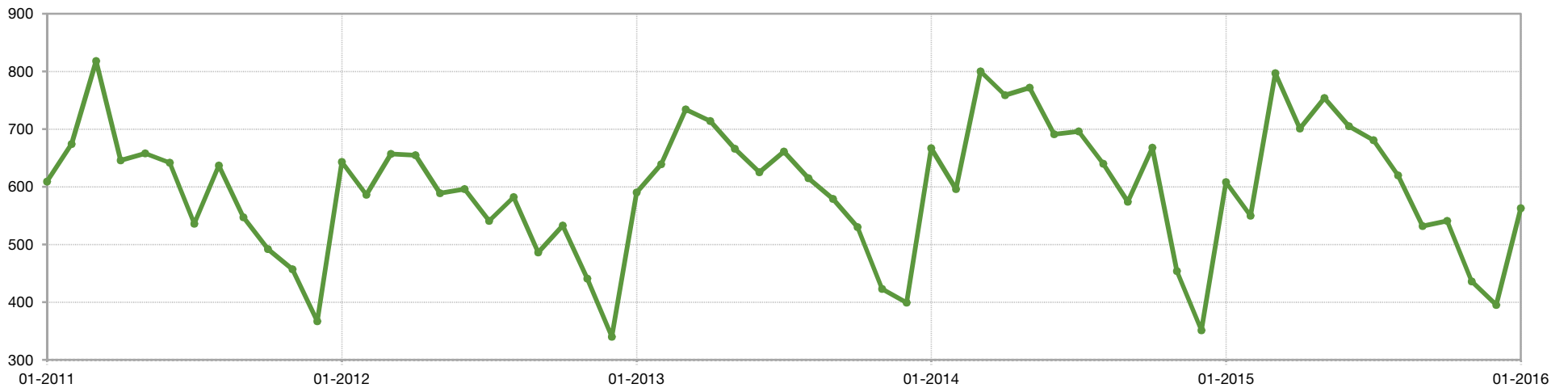


Year to Date



	New Listings	Prior Year	Percent Change
February 2015	550	596	-7.7%
March 2015	797	800	-0.4%
April 2015	701	759	-7.6%
May 2015	754	772	-2.3%
June 2015	705	691	+2.0%
July 2015	681	696	-2.2%
August 2015	620	640	-3.1%
September 2015	532	574	-7.3%
October 2015	541	668	-19.0%
November 2015	436	454	-4.0%
December 2015	395	351	+12.5%
January 2016	563	608	-7.4%
12-Month Avg	606	634	-4.4%

Historical New Listings by Month

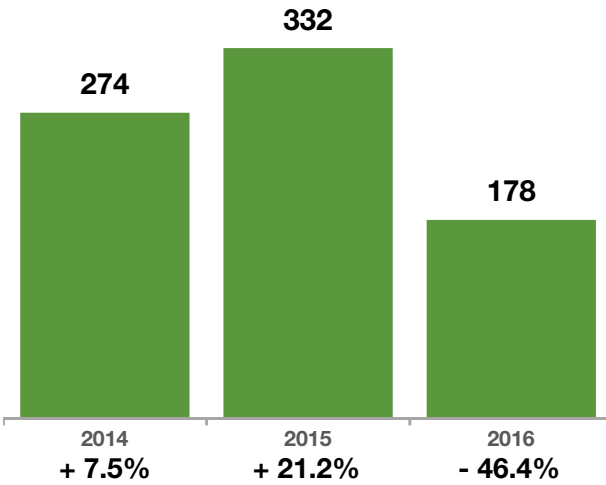


Pending Sales

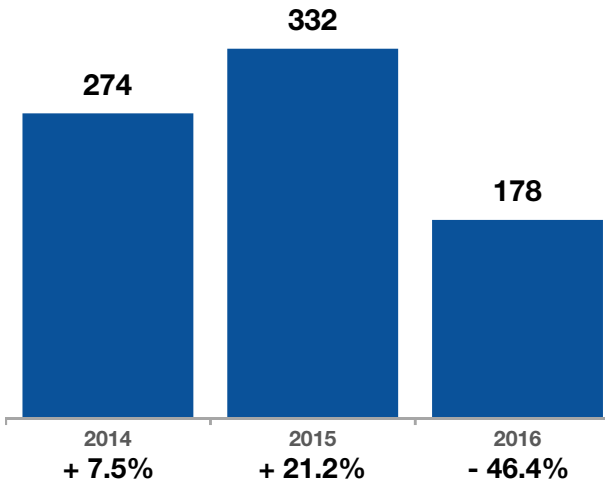
A count of the properties on which offers have been accepted in a given month.



January

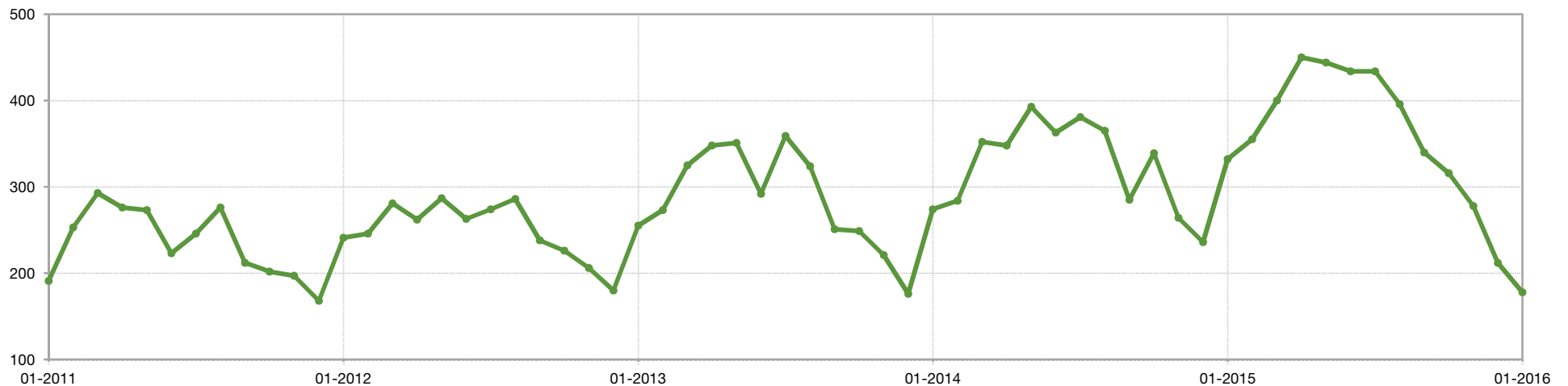


Year to Date



Pending Sales	Prior Year	Percent Change
February 2015	284	+25.0%
March 2015	352	+13.6%
April 2015	348	+29.3%
May 2015	393	+13.0%
June 2015	363	+19.6%
July 2015	381	+13.9%
August 2015	365	+8.5%
September 2015	285	+19.3%
October 2015	339	-6.8%
November 2015	264	+5.3%
December 2015	236	-10.2%
January 2016	332	-46.4%
12-Month Avg	353	+7.5%

Historical Pending Sales by Month

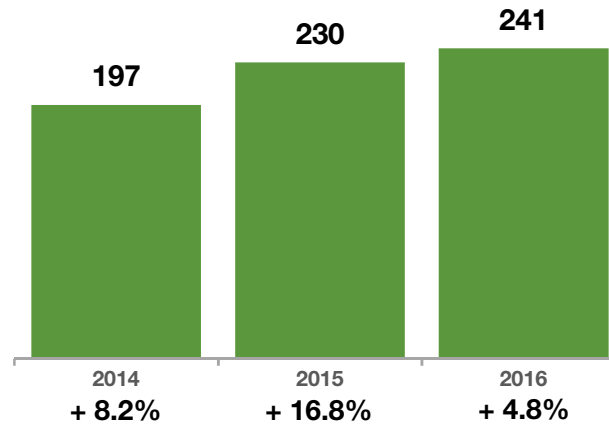


Closed Sales

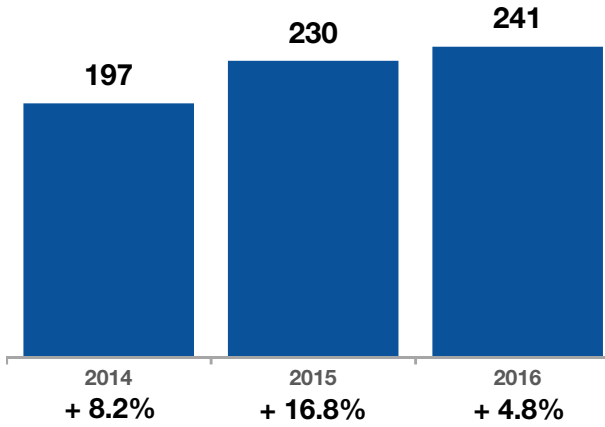
A count of the actual sales that closed in a given month.



January

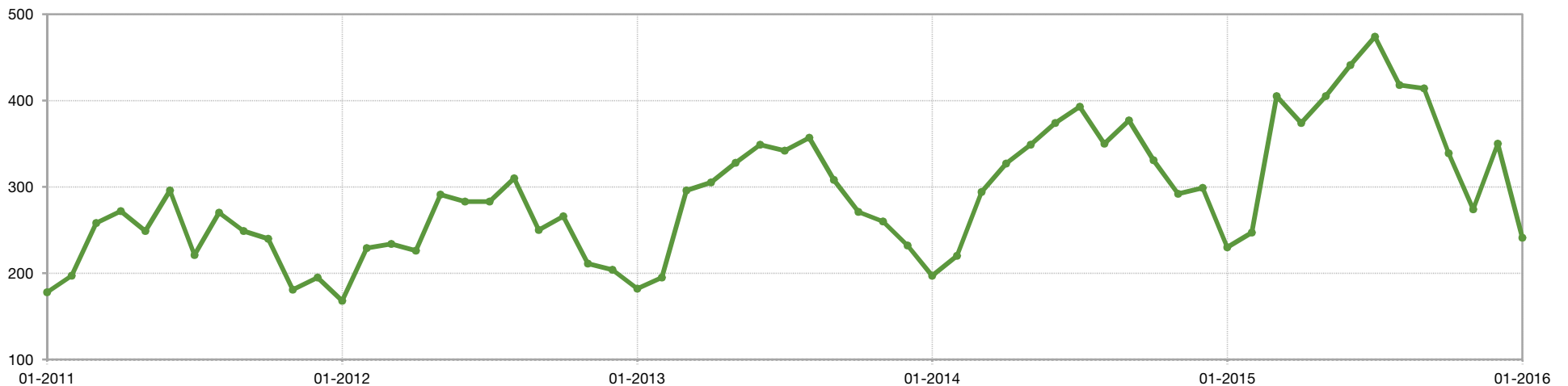


Year to Date



	Closed Sales	Prior Year	Percent Change
February 2015	247	220	+12.3%
March 2015	405	294	+37.8%
April 2015	374	327	+14.4%
May 2015	405	349	+16.0%
June 2015	441	374	+17.9%
July 2015	474	393	+20.6%
August 2015	418	350	+19.4%
September 2015	414	377	+9.8%
October 2015	339	331	+2.4%
November 2015	274	292	-6.2%
December 2015	350	299	+17.1%
January 2016	241	230	+4.8%
12-Month Avg	365	320	+14.2%

Historical Closed Sales by Month

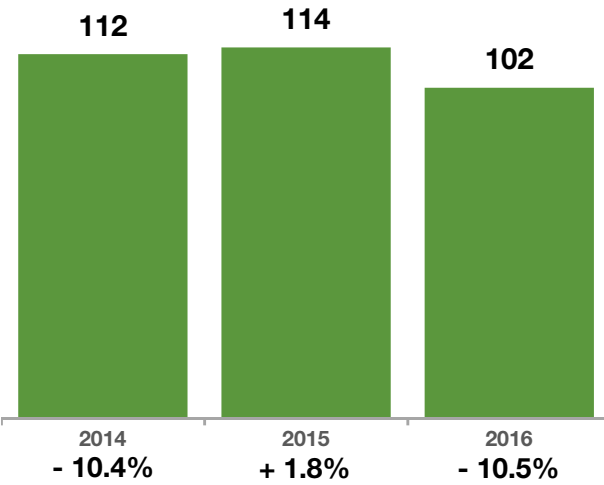


Days on Market Until Sale

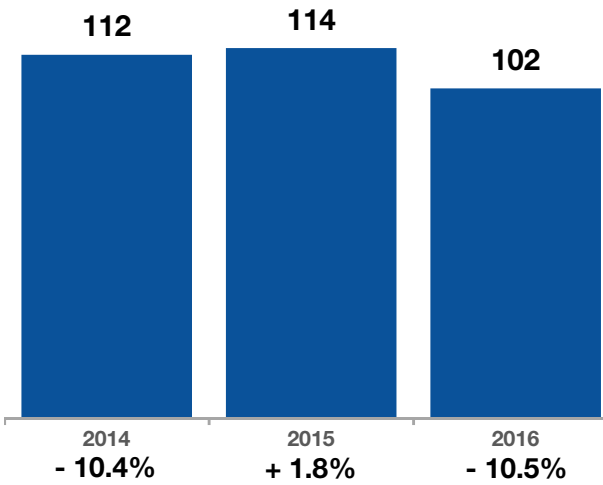
Average number of days between when a property is listed and when an offer is accepted in a given month.



January



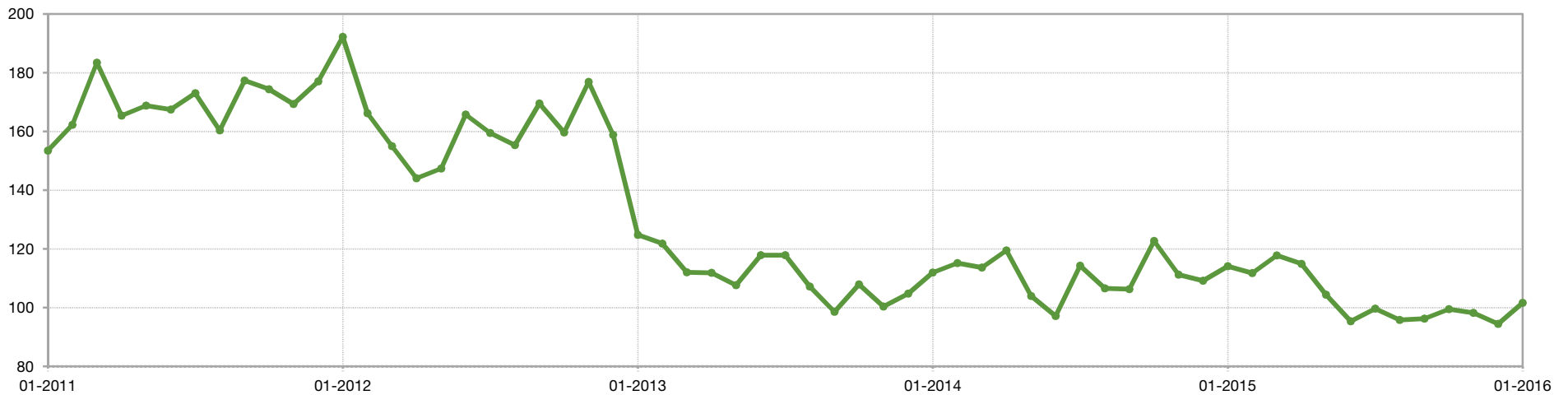
Year to Date



Days on Market	Prior Year	Percent Change
February 2015	112	-2.6%
March 2015	118	+3.5%
April 2015	115	-4.2%
May 2015	104	0.0%
June 2015	95	-2.1%
July 2015	100	-12.3%
August 2015	96	-10.3%
September 2015	96	-9.4%
October 2015	99	-19.5%
November 2015	98	-11.7%
December 2015	94	-13.8%
January 2016	102	-10.5%
12-Month Avg*	102	-8.1%

* Average Days on Market of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

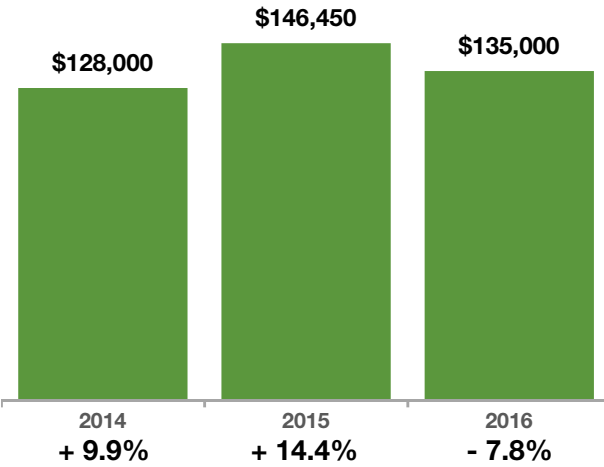


Median Sales Price

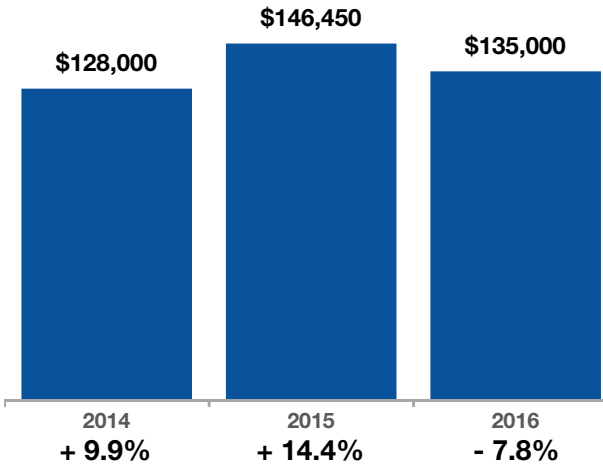
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



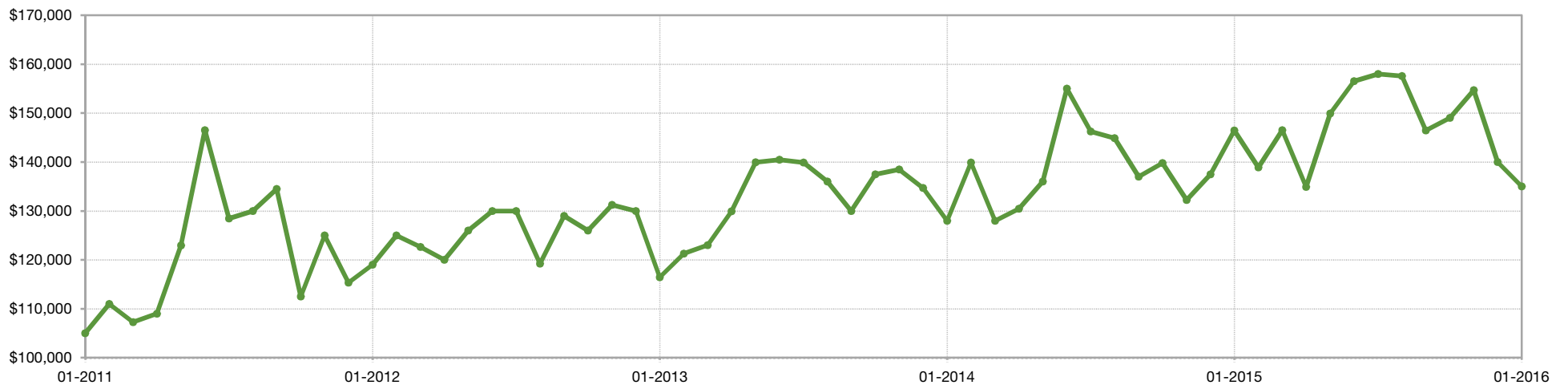
Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2015	\$138,900	\$139,900	-0.7%
March 2015	\$146,500	\$128,000	+14.5%
April 2015	\$134,900	\$130,450	+3.4%
May 2015	\$149,900	\$136,000	+10.2%
June 2015	\$156,500	\$155,000	+1.0%
July 2015	\$158,000	\$146,250	+8.0%
August 2015	\$157,574	\$144,900	+8.7%
September 2015	\$146,470	\$137,000	+6.9%
October 2015	\$149,000	\$139,800	+6.6%
November 2015	\$154,700	\$132,250	+17.0%
December 2015	\$140,000	\$137,500	+1.8%
January 2016	\$135,000	\$146,450	-7.8%
12-Month Med*	\$149,000	\$138,000	+8.0%

* Median Sales Price of all properties from February 2015 through January 2016. This is not the median of the individual figures above.

Historical Median Sales Price by Month

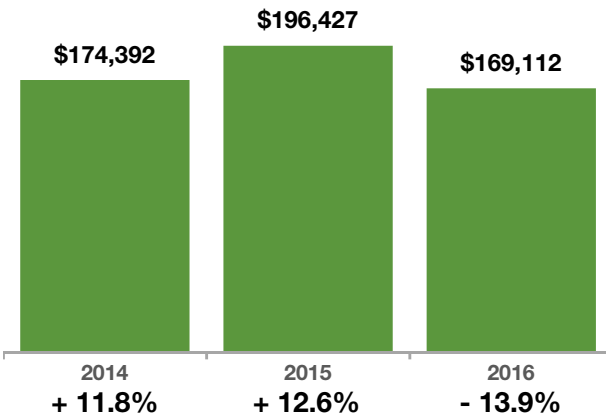


Average Sales Price

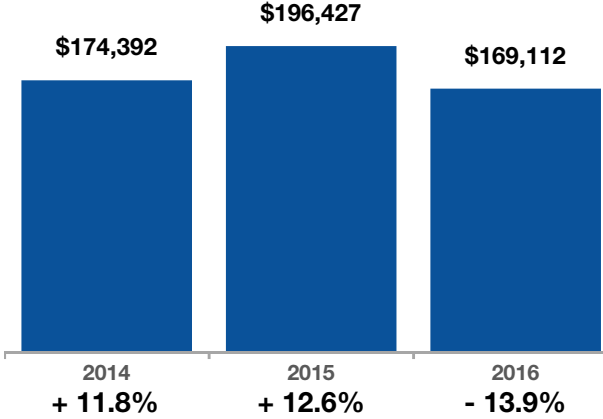
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



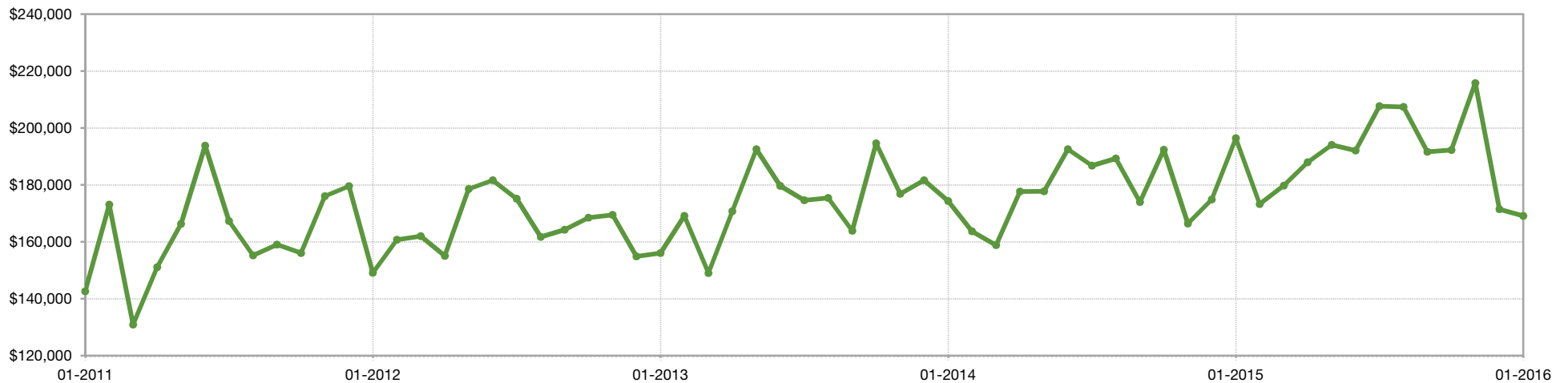
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
February 2015	\$173,271	\$163,704	+5.8%
March 2015	\$179,771	\$158,875	+13.2%
April 2015	\$187,935	\$177,717	+5.7%
May 2015	\$194,051	\$177,766	+9.2%
June 2015	\$192,130	\$192,543	-0.2%
July 2015	\$207,714	\$186,764	+11.2%
August 2015	\$207,447	\$189,328	+9.6%
September 2015	\$191,624	\$173,957	+10.2%
October 2015	\$192,251	\$192,353	-0.1%
November 2015	\$215,827	\$166,420	+29.7%
December 2015	\$171,493	\$174,932	-2.0%
January 2016	\$169,112	\$196,427	-13.9%
12-Month Avg*	\$190,219	\$179,232	+6.1%

* Avg. Sales Price of all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

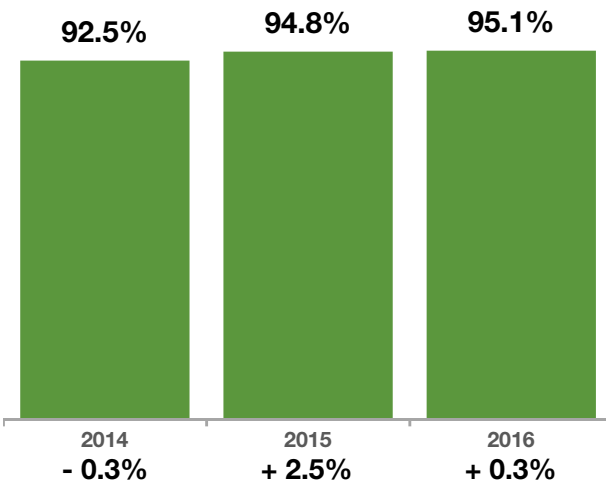


Percent of List Price Received

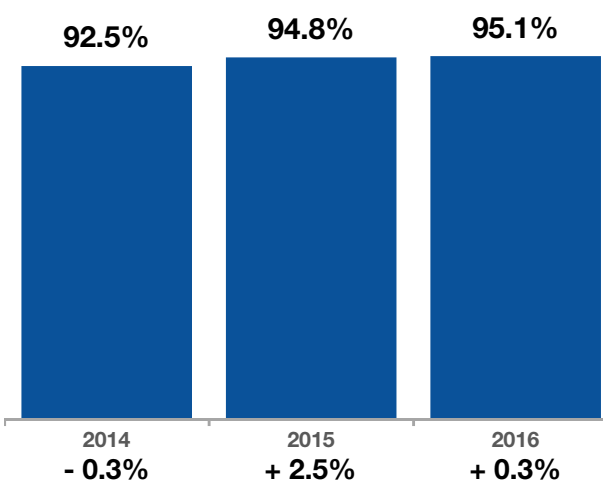
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



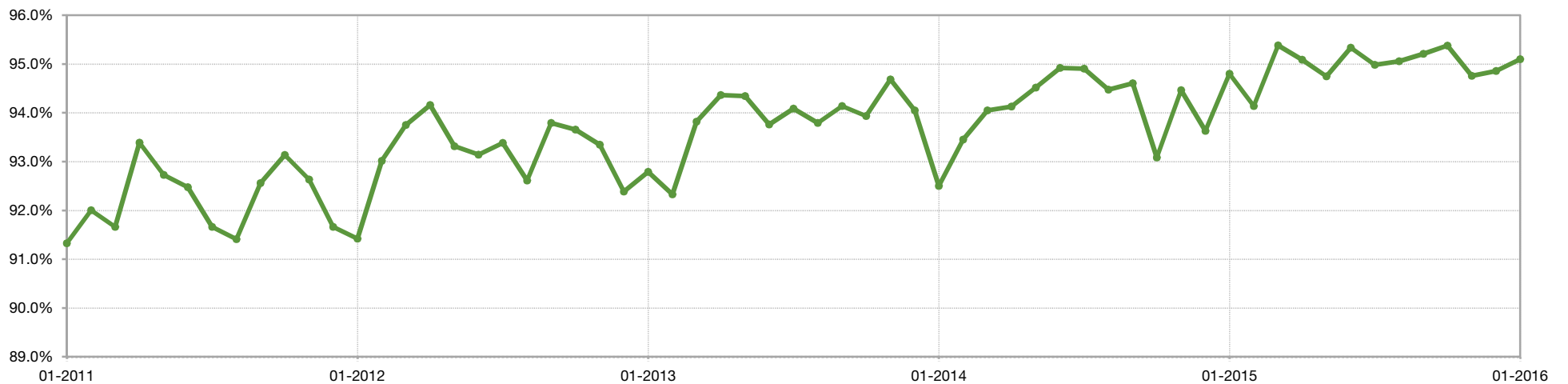
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
February 2015	94.1%	93.5%	+0.6%
March 2015	95.4%	94.0%	+1.5%
April 2015	95.1%	94.1%	+1.1%
May 2015	94.7%	94.5%	+0.2%
June 2015	95.3%	94.9%	+0.4%
July 2015	95.0%	94.9%	+0.1%
August 2015	95.1%	94.5%	+0.6%
September 2015	95.2%	94.6%	+0.6%
October 2015	95.4%	93.1%	+2.5%
November 2015	94.8%	94.5%	+0.3%
December 2015	94.9%	93.6%	+1.4%
January 2016	95.1%	94.8%	+0.3%
12-Month Avg*	95.0%	94.3%	+0.7%

* Average Pct. of List Price Received for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

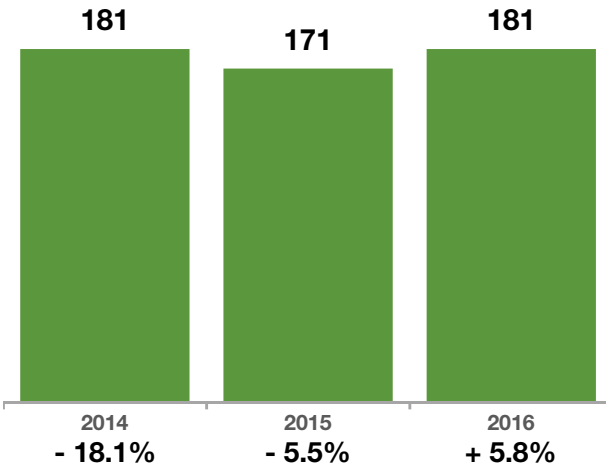


Housing Affordability Index

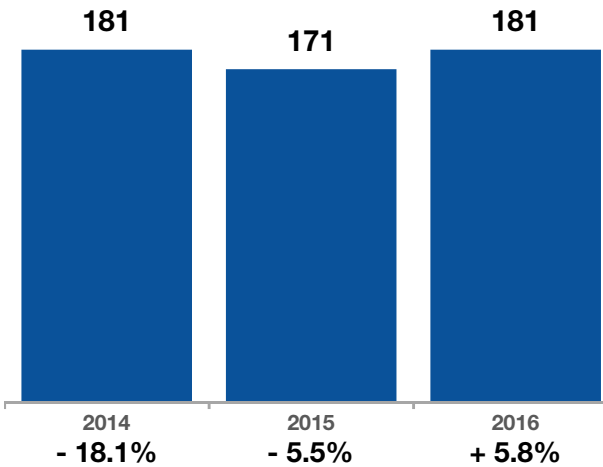
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



January

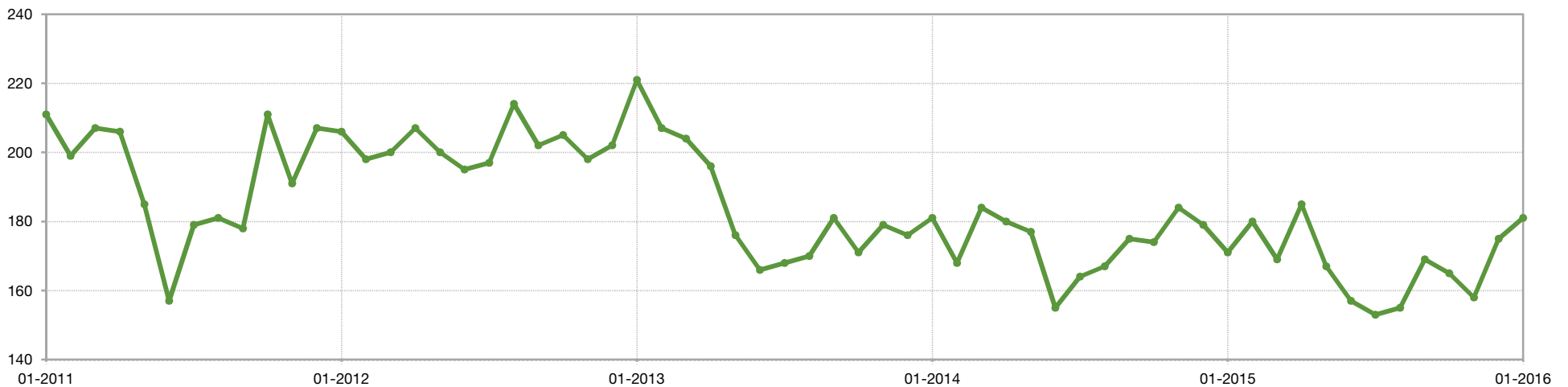


Year to Date



	Affordability Index	Prior Year	Percent Change
February 2015	180	168	+7.1%
March 2015	169	184	-8.2%
April 2015	185	180	+2.8%
May 2015	167	177	-5.6%
June 2015	157	155	+1.3%
July 2015	153	164	-6.7%
August 2015	155	167	-7.2%
September 2015	169	175	-3.4%
October 2015	165	174	-5.2%
November 2015	158	184	-14.1%
December 2015	175	179	-2.2%
January 2016	181	171	+5.8%
12-Month Avg	168	173	-3.1%

Historical Housing Affordability Index by Month

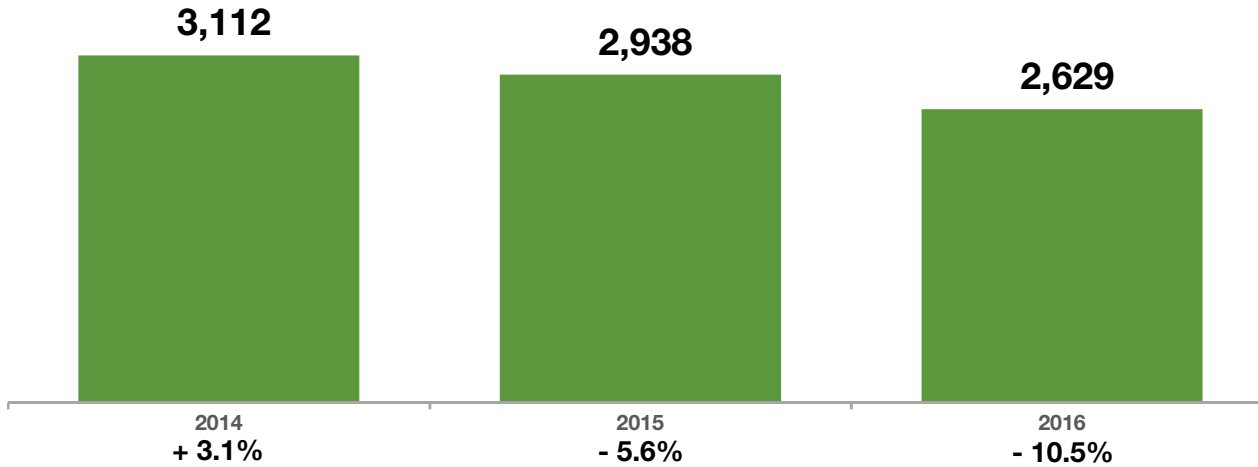


Inventory of Homes for Sale

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



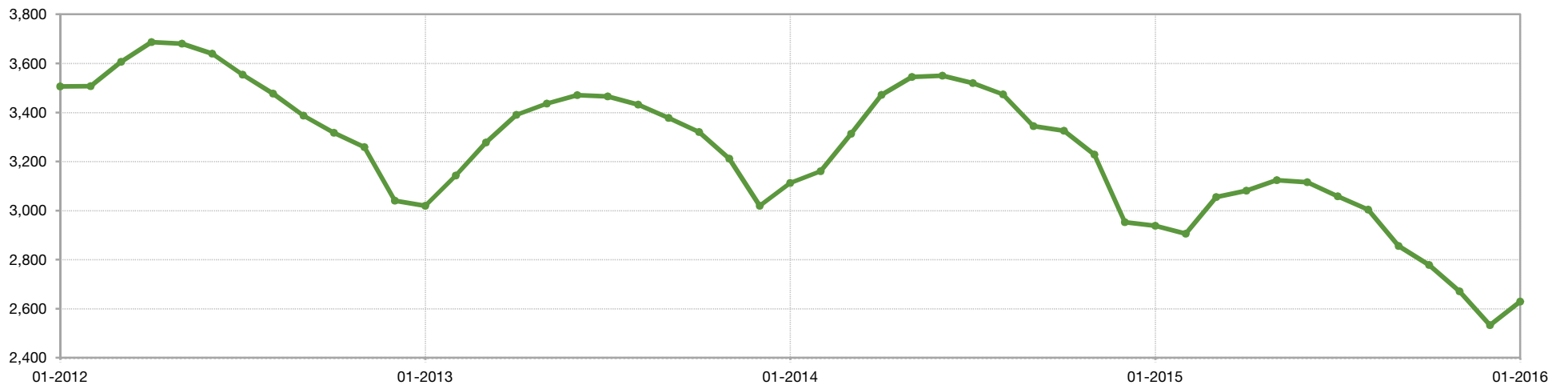
January



Homes for Sale	Prior Year	Percent Change
February 2015	3,160	-8.0%
March 2015	3,313	-7.8%
April 2015	3,472	-11.3%
May 2015	3,545	-11.9%
June 2015	3,550	-12.2%
July 2015	3,520	-13.1%
August 2015	3,474	-13.5%
September 2015	3,344	-14.6%
October 2015	3,325	-16.5%
November 2015	3,228	-17.3%
December 2015	2,953	-14.2%
January 2016	2,938	-10.5%
12-Month Avg*	2,901	-1.5%

* Homes for Sale for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

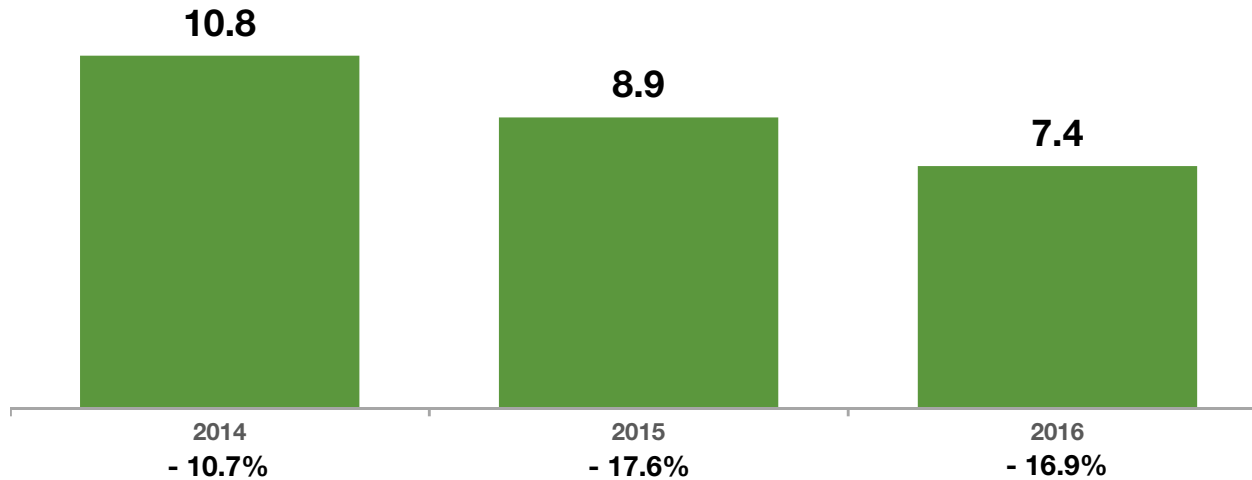


Months Supply of Inventory

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.



January



Months Supply		Prior Year	Percent Change
February 2015	8.7	11.0	-20.9%
March 2015	9.0	11.4	-21.1%
April 2015	8.9	12.0	-25.8%
May 2015	8.9	12.1	-26.4%
June 2015	8.7	11.9	-26.9%
July 2015	8.5	11.7	-27.4%
August 2015	8.3	11.4	-27.2%
September 2015	7.7	10.9	-29.4%
October 2015	7.6	10.6	-28.3%
November 2015	7.3	10.1	-27.7%
December 2015	6.9	9.1	-24.2%
January 2016	7.4	8.9	-16.9%
12-Month Avg*	8.2	10.9	-24.8%

* Months Supply for all properties from February 2015 through January 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

