

# Housing Supply Overview

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



## July 2013

Soon enough, recent price gains should unlock more inventory so that buyers have more choices. Eventually, housing recovery will be referred to as simply housing. For the 12-month period spanning August 2012 through July 2013, Pending Sales in the Western Upstate region were up 9.5 percent overall. The price range with the largest gain in sales was the \$100,001 to \$150,000 range, where they increased 21.5 percent.

The overall Median Sales Price was up 3.8 percent to \$131,000. The property type with the largest price gain was the Single-Family segment, where prices increased 3.5 percent to \$134,500. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 127 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 178 days.

Market-wide, inventory levels were up 0.8 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 1.5 percent. That amounts to 14.3 months supply for Single-Family homes and 18.9 months supply for Condos.

## Quick Facts

**+ 21.5%**

Price Range With the  
Strongest Sales:  
**\$100,001 to \$150,000**

**+ 13.5%**

Bedroom Count With  
Strongest Sales:  
**3 Bedrooms**

**+ 11.6%**

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>

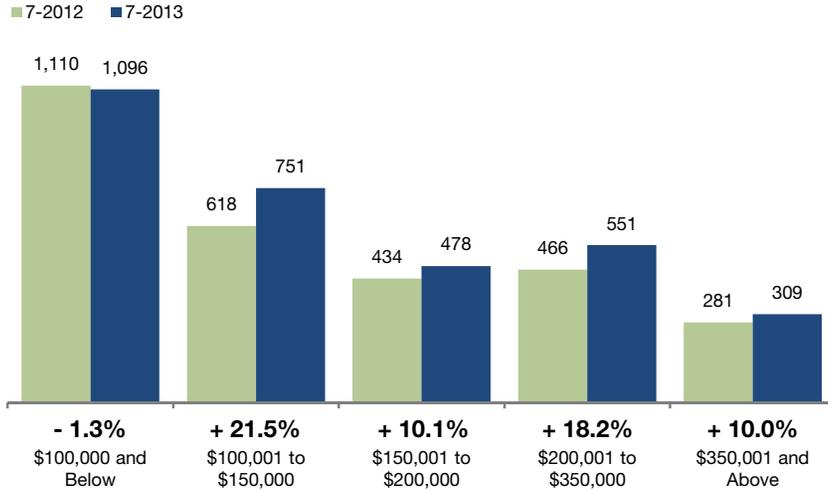
[Click on desired metric to jump to that page.](#)

# Pending Sales

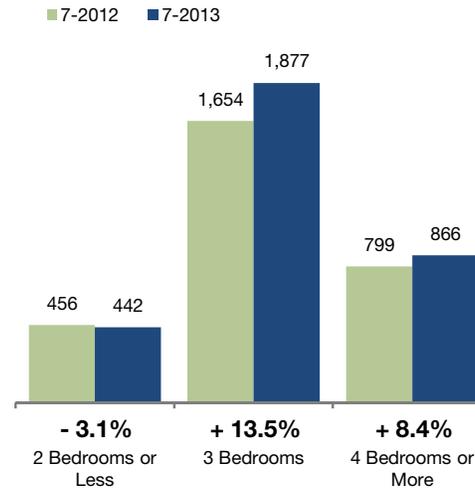
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



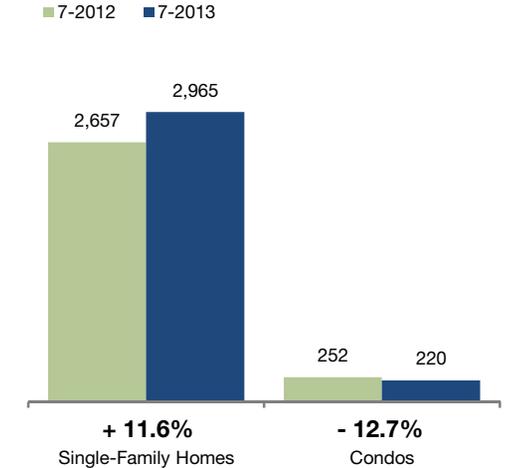
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	7-2012	7-2013	Change
\$100,000 and Below	1,110	1,096	- 1.3%
\$100,001 to \$150,000	618	751	+ 21.5%
\$150,001 to \$200,000	434	478	+ 10.1%
\$200,001 to \$350,000	466	551	+ 18.2%
\$350,001 and Above	281	309	+ 10.0%
<b>All Price Ranges</b>	<b>2,909</b>	<b>3,185</b>	<b>+ 9.5%</b>

### Single-Family Homes

7-2012	7-2013	Change	7-2012	7-2013	Change
979	984	+ 0.5%	131	112	- 14.5%
572	701	+ 22.6%	46	50	+ 8.7%
390	452	+ 15.9%	44	26	- 40.9%
443	525	+ 18.5%	23	26	+ 13.0%
273	303	+ 11.0%	8	6	- 25.0%
<b>2,657</b>	<b>2,965</b>	<b>+ 11.6%</b>	<b>252</b>	<b>220</b>	<b>- 12.7%</b>

### Condos

By Bedroom Count	7-2012	7-2013	Change
2 Bedrooms or Less	456	442	- 3.1%
3 Bedrooms	1,654	1,877	+ 13.5%
4 Bedrooms or More	799	866	+ 8.4%
<b>All Bedroom Counts</b>	<b>2,909</b>	<b>3,185</b>	<b>+ 9.5%</b>

7-2012	7-2013	Change	7-2012	7-2013	Change
340	340	0.0%	116	102	- 12.1%
1,587	1,805	+ 13.7%	67	72	+ 7.5%
730	820	+ 12.3%	69	46	- 33.3%
<b>2,657</b>	<b>2,965</b>	<b>+ 11.6%</b>	<b>252</b>	<b>220</b>	<b>- 12.7%</b>

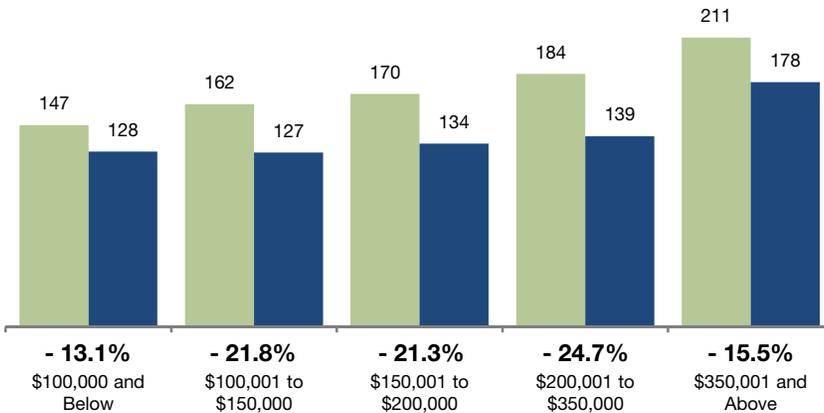
# Days on Market Until Sale

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



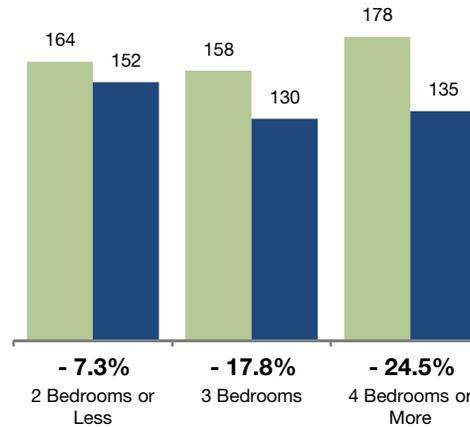
## By Price Range

■ 7-2012 ■ 7-2013



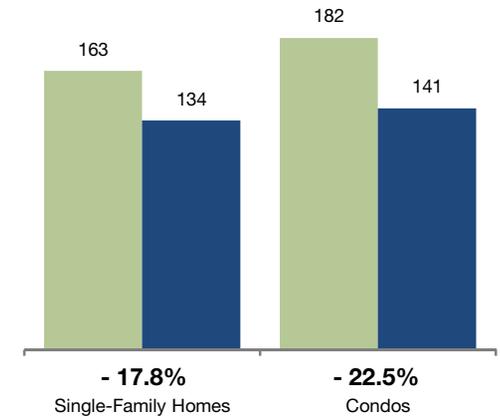
## By Bedroom Count

■ 7-2012 ■ 7-2013



## By Property Type

■ 7-2012 ■ 7-2013



### All Properties

#### By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	147	128	- 13.1%
\$100,001 to \$150,000	162	127	- 21.8%
\$150,001 to \$200,000	170	134	- 21.3%
\$200,001 to \$350,000	184	139	- 24.7%
\$350,001 and Above	211	178	- 15.5%
<b>All Price Ranges</b>	<b>165</b>	<b>135</b>	<b>- 18.3%</b>

### Single-Family Homes

	7-2012	7-2013	Change
2 Bedrooms or Less	144	126	- 12.4%
3 Bedrooms	159	125	- 21.4%
4 Bedrooms or More	168	135	- 19.9%
	183	137	- 25.1%
	210	180	- 14.3%
<b>All Single-Family Homes</b>	<b>163</b>	<b>134</b>	<b>- 17.8%</b>

### Condos

	7-2012	7-2013	Change
Single-Family Homes	168	139	- 17.5%
Condos	211	153	- 27.1%
	184	117	- 36.3%
	201	174	- 13.1%
	225	81	- 64.0%
<b>All Condos</b>	<b>182</b>	<b>141</b>	<b>- 22.5%</b>

#### By Bedroom Count

	7-2012	7-2013	Change
2 Bedrooms or Less	164	152	- 7.3%
3 Bedrooms	158	130	- 17.8%
4 Bedrooms or More	178	135	- 24.5%
<b>All Bedroom Counts</b>	<b>165</b>	<b>135</b>	<b>- 18.3%</b>

	7-2012	7-2013	Change
2 Bedrooms or Less	151	150	- 1.1%
3 Bedrooms	157	129	- 17.7%
4 Bedrooms or More	182	138	- 24.2%
<b>All Single-Family Homes</b>	<b>163</b>	<b>134</b>	<b>- 17.8%</b>

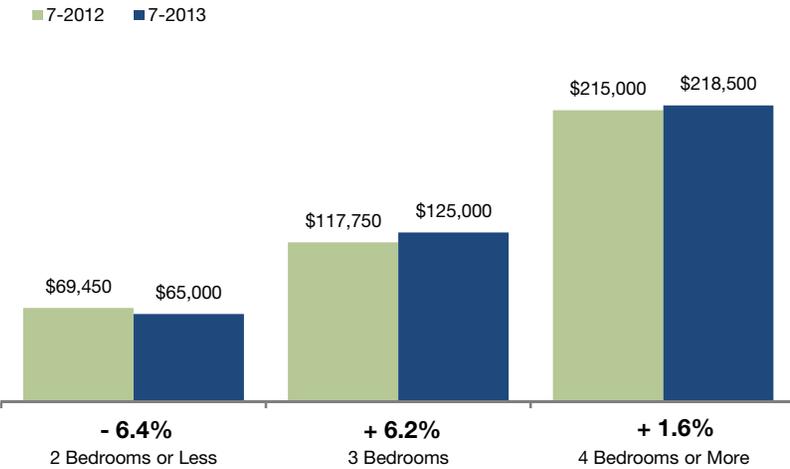
	7-2012	7-2013	Change
Single-Family Homes	203	158	- 22.2%
Condos	194	159	- 17.9%
	135	79	- 41.4%
<b>All Condos</b>	<b>182</b>	<b>141</b>	<b>- 22.5%</b>

# Median Sales Price

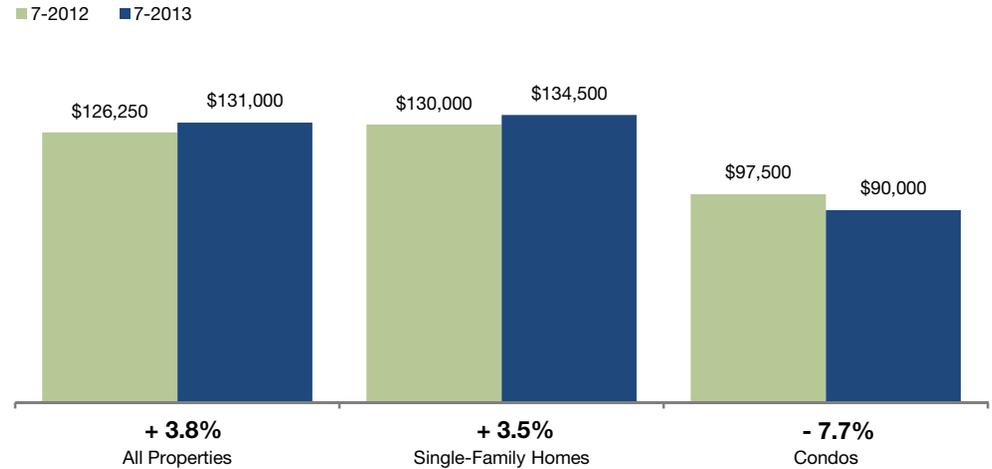
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



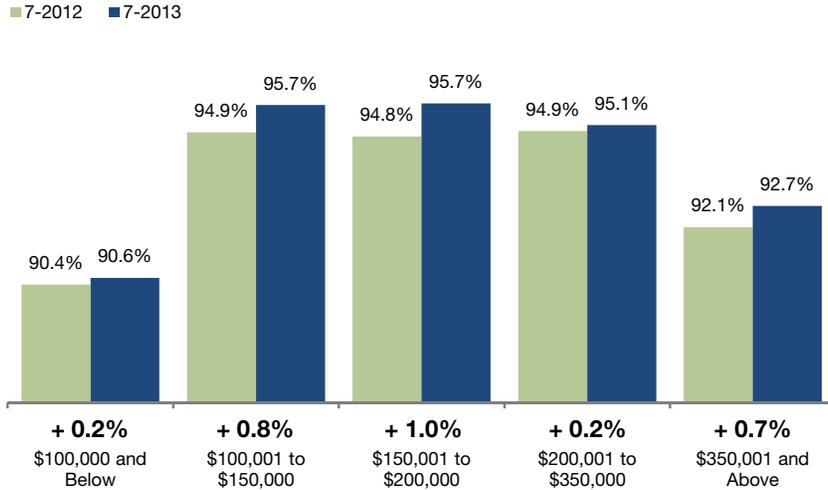
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	7-2012	7-2013	Change	7-2012	7-2013	Change	7-2012	7-2013	Change
2 Bedrooms or Less	\$69,450	\$65,000	- 6.4%	\$61,000	\$60,000	- 1.6%	\$85,000	\$75,500	- 11.2%
3 Bedrooms	\$117,750	\$125,000	+ 6.2%	\$117,000	\$125,000	+ 6.8%	\$125,000	\$128,000	+ 2.4%
4 Bedrooms or More	\$215,000	\$218,500	+ 1.6%	\$228,000	\$226,900	- 0.5%	\$78,000	\$76,625	- 1.8%
<b>All Bedroom Counts</b>	<b>\$126,250</b>	<b>\$131,000</b>	<b>+ 3.8%</b>	<b>\$130,000</b>	<b>\$134,500</b>	<b>+ 3.5%</b>	<b>\$97,500</b>	<b>\$90,000</b>	<b>- 7.7%</b>

# Percent of List Price Received

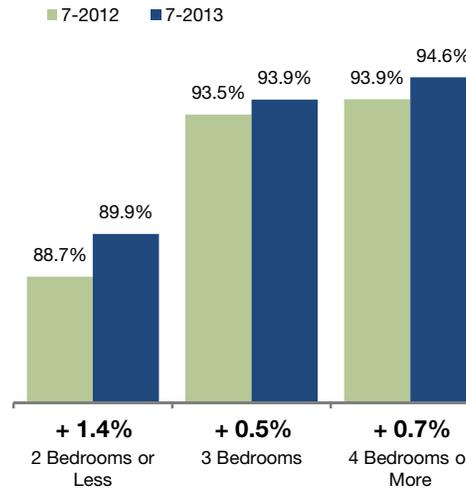


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

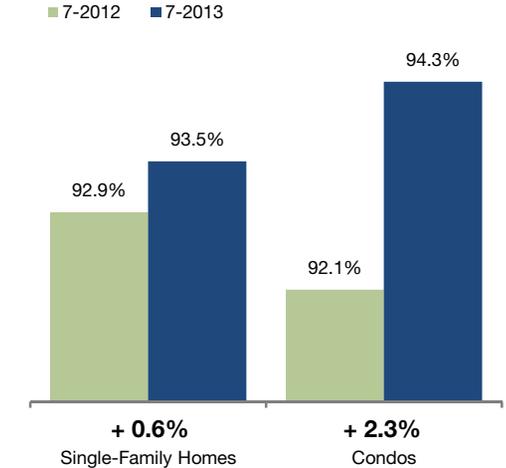
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	7-2012	7-2013	Change
\$100,000 and Below	90.4%	90.6%	+ 0.2%
\$100,001 to \$150,000	94.9%	95.7%	+ 0.8%
\$150,001 to \$200,000	94.8%	95.7%	+ 1.0%
\$200,001 to \$350,000	94.9%	95.1%	+ 0.2%
\$350,001 and Above	92.1%	92.7%	+ 0.7%
<b>All Price Ranges</b>	<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

### Single-Family Homes

	7-2012	7-2013	Change
	90.2%	90.3%	+ 0.1%
	95.3%	95.7%	+ 0.5%
	94.8%	95.7%	+ 0.9%
	95.1%	95.2%	+ 0.0%
	92.1%	92.7%	+ 0.7%
<b>All Price Ranges</b>	<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.6%</b>

### Condos

	7-2012	7-2013	Change
	92.3%	93.5%	+ 1.3%
	90.8%	95.2%	+ 4.9%
	94.0%	96.5%	+ 2.6%
	91.1%	93.5%	+ 2.7%
	93.4%	94.5%	+ 1.2%
<b>All Price Ranges</b>	<b>92.1%</b>	<b>94.3%</b>	<b>+ 2.3%</b>

### By Bedroom Count

	7-2012	7-2013	Change
2 Bedrooms or Less	88.7%	89.9%	+ 1.4%
3 Bedrooms	93.5%	93.9%	+ 0.5%
4 Bedrooms or More	93.9%	94.6%	+ 0.7%
<b>All Bedroom Counts</b>	<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.7%</b>

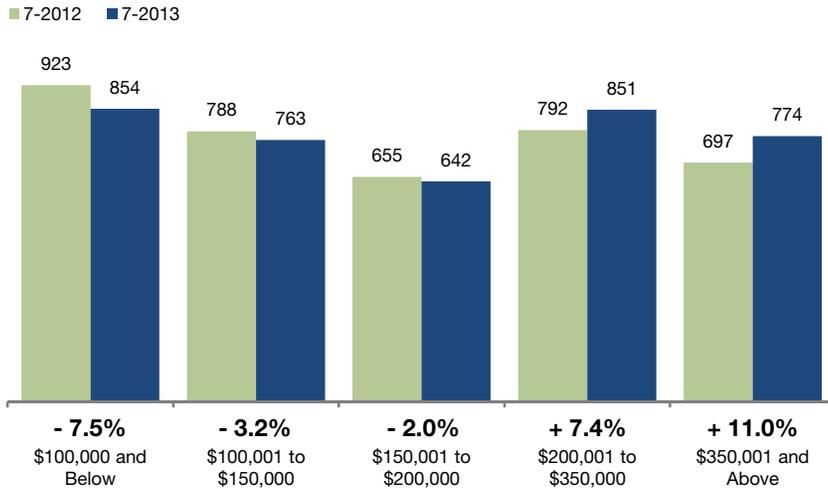
	7-2012	7-2013	Change
	87.8%	88.7%	+ 1.1%
	93.6%	93.9%	+ 0.3%
	93.8%	94.5%	+ 0.7%
<b>All Price Ranges</b>	<b>92.9%</b>	<b>93.5%</b>	<b>+ 0.6%</b>

# Inventory of Homes for Sale

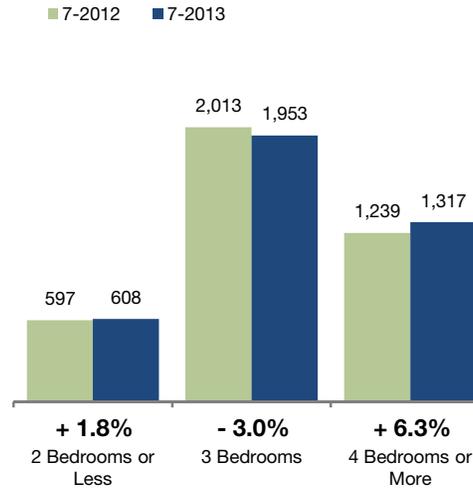
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



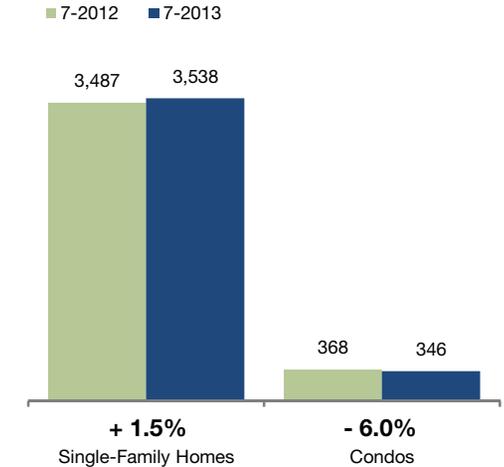
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	7-2012	7-2013	Change
\$100,000 and Below	923	854	- 7.5%
\$100,001 to \$150,000	788	763	- 3.2%
\$150,001 to \$200,000	655	642	- 2.0%
\$200,001 to \$350,000	792	851	+ 7.4%
\$350,001 and Above	697	774	+ 11.0%
<b>All Price Ranges</b>	<b>3,855</b>	<b>3,884</b>	<b>+ 0.8%</b>

### Single-Family Homes

7-2012	7-2013	Change
843	761	- 9.7%
685	670	- 2.2%
557	552	- 0.9%
734	803	+ 9.4%
668	752	+ 12.6%
<b>3,487</b>	<b>3,538</b>	<b>+ 1.5%</b>

### Condos

7-2012	7-2013	Change
80	93	+ 16.3%
103	93	- 9.7%
98	90	- 8.2%
58	48	- 17.2%
29	22	- 24.1%
<b>368</b>	<b>346</b>	<b>- 6.0%</b>

### By Bedroom Count

7-2012	7-2013	Change
597	608	+ 1.8%
2,013	1,953	- 3.0%
1,239	1,317	+ 6.3%
<b>3,855</b>	<b>3,884</b>	<b>+ 0.8%</b>

7-2012	7-2013	Change
439	450	+ 2.5%
1,876	1,840	- 1.9%
1,166	1,242	+ 6.5%
<b>3,487</b>	<b>3,538</b>	<b>+ 1.5%</b>

7-2012	7-2013	Change
158	158	0.0%
137	113	- 17.5%
73	75	+ 2.7%
<b>368</b>	<b>346</b>	<b>- 6.0%</b>

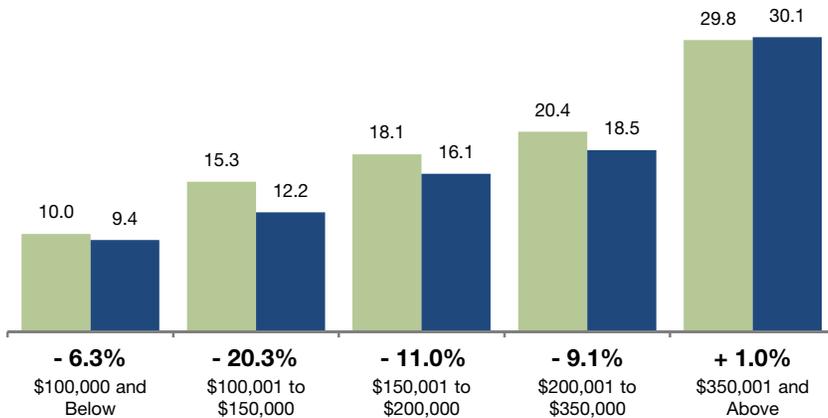
# Months Supply of Inventory

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.



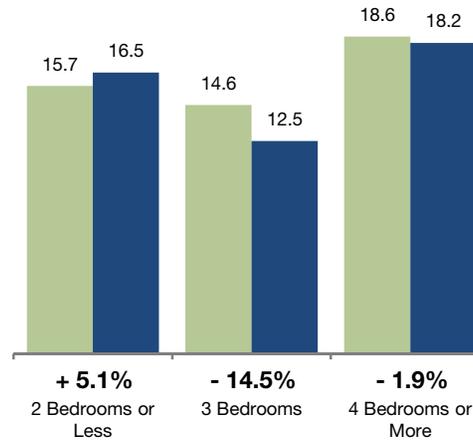
## By Price Range

■ 7-2012 ■ 7-2013



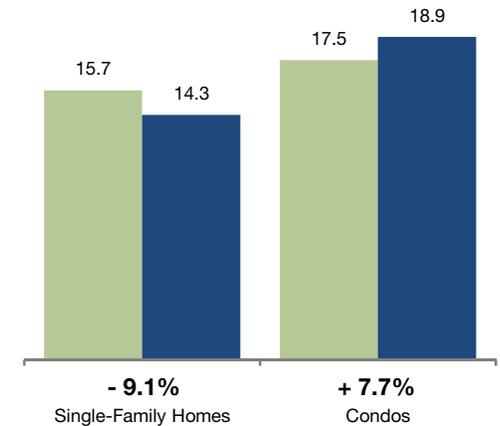
## By Bedroom Count

■ 7-2012 ■ 7-2013



## By Property Type

■ 7-2012 ■ 7-2013



### All Properties

#### By Price Range

	7-2012	7-2013	Change
\$100,000 and Below	10.0	9.4	-6.3%
\$100,001 to \$150,000	15.3	12.2	-20.3%
\$150,001 to \$200,000	18.1	16.1	-11.0%
\$200,001 to \$350,000	20.4	18.5	-9.1%
\$350,001 and Above	29.8	30.1	+1.0%
<b>All Price Ranges</b>	<b>15.9</b>	<b>14.6</b>	<b>-8.0%</b>

### Single-Family Homes

	7-2012	7-2013	Change
\$100,000 and Below	10.3	9.3	-10.2%
\$100,001 to \$150,000	14.4	11.5	-20.2%
\$150,001 to \$200,000	17.1	14.7	-14.5%
\$200,001 to \$350,000	19.9	18.4	-7.7%
\$350,001 and Above	29.4	29.8	+1.4%
<b>All Price Ranges</b>	<b>15.7</b>	<b>14.3</b>	<b>-9.1%</b>

### Condos

	7-2012	7-2013	Change
\$100,000 and Below	7.3	10.0	+36.0%
\$100,001 to \$150,000	24.6	22.3	-9.4%
\$150,001 to \$200,000	26.7	41.5	+55.4%
\$200,001 to \$350,000	22.7	22.2	-2.4%
\$350,001 and Above	14.5	18.3	+26.4%
<b>All Price Ranges</b>	<b>17.5</b>	<b>18.9</b>	<b>+7.7%</b>

#### By Bedroom Count

	7-2012	7-2013	Change
2 Bedrooms or Less	15.7	16.5	+5.1%
3 Bedrooms	14.6	12.5	-14.5%
4 Bedrooms or More	18.6	18.2	-1.9%
<b>All Bedroom Counts</b>	<b>15.9</b>	<b>14.6</b>	<b>-8.0%</b>

	7-2012	7-2013	Change
2 Bedrooms or Less	15.5	15.9	+2.5%
3 Bedrooms	14.2	12.2	-13.8%
4 Bedrooms or More	19.2	18.2	-5.2%
<b>All Bedroom Counts</b>	<b>15.7</b>	<b>14.3</b>	<b>-9.1%</b>