

Housing Supply Overview

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



June 2012

After a few head fakes, even cynical commentators agree that residential real estate may finally be clawing out from a multi-year valley. For the 12-month period spanning July 2011 through June 2012, Pending Sales in the Western Upstate region were down 1.3 percent overall. The price range with the largest increase in sales was the \$350,001 and Above range, where they increased 1.1 percent.

The overall Median Sales Price was up 2.8 percent to \$126,000. The property type with the largest price gain was the Condo segment, where prices increased 17.1 percent to \$97,750. The price range that tended to sell the quickest was the \$100,000 and Below range at 148 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 205 days.

Market-wide, inventory levels were down 8.8 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 8.0 percent. That amounts to 17.3 months supply for Single-Family homes and 17.7 months supply for Condos.

Quick Facts

+ 1.1%

Price Range With the
Strongest Sales:
\$350,001 and Above

+ 3.6%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

- 1.2%

Property Type With
Strongest Sales:
Condos

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

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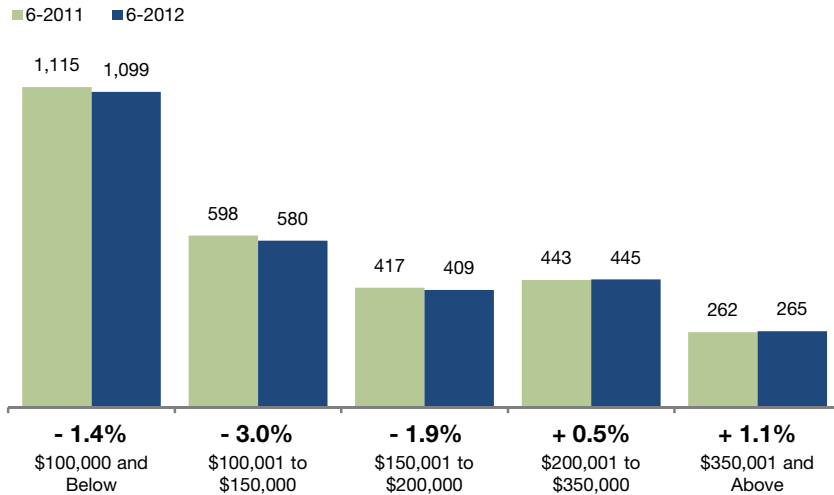


Pending Sales

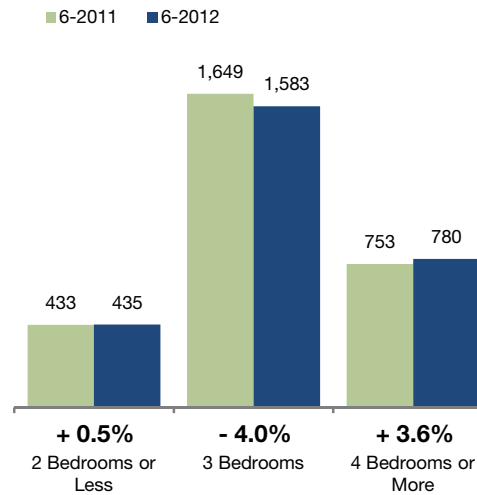
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



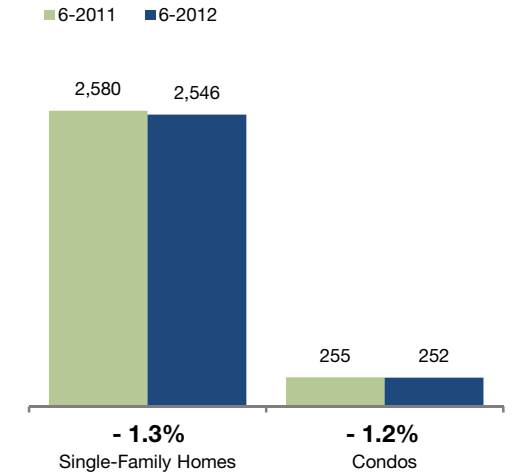
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	1,115	1,099	- 1.4%
\$100,001 to \$150,000	598	580	- 3.0%
\$150,001 to \$200,000	417	409	- 1.9%
\$200,001 to \$350,000	443	445	+ 0.5%
\$350,001 and Above	262	265	+ 1.1%
All Price Ranges	2,835	2,798	- 1.3%

Single-Family Homes

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	965	969	+ 0.4%
\$100,001 to \$150,000	565	539	- 4.6%
\$150,001 to \$200,000	386	362	- 6.2%
\$200,001 to \$350,000	412	420	+ 1.9%
\$350,001 and Above	252	256	+ 1.6%
All Price Ranges	2,580	2,546	- 1.3%

Condos

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	150	130	- 13.3%
\$100,001 to \$150,000	33	41	+ 24.2%
\$150,001 to \$200,000	31	47	+ 51.6%
\$200,001 to \$350,000	31	25	- 19.4%
\$350,001 and Above	10	9	- 10.0%
All Price Ranges	255	252	- 1.2%

By Bedroom Count

By Bedroom Count	6-2011	6-2012	Change
2 Bedrooms or Less	433	435	+ 0.5%
3 Bedrooms	1,649	1,583	- 4.0%
4 Bedrooms or More	753	780	+ 3.6%
All Bedroom Counts	2,835	2,798	- 1.3%

By Bedroom Count	6-2011	6-2012	Change
2 Bedrooms or Less	326	329	+ 0.9%
3 Bedrooms	1,556	1,512	- 2.8%
4 Bedrooms or More	698	705	+ 1.0%
All Bedroom Counts	2,580	2,546	- 1.3%

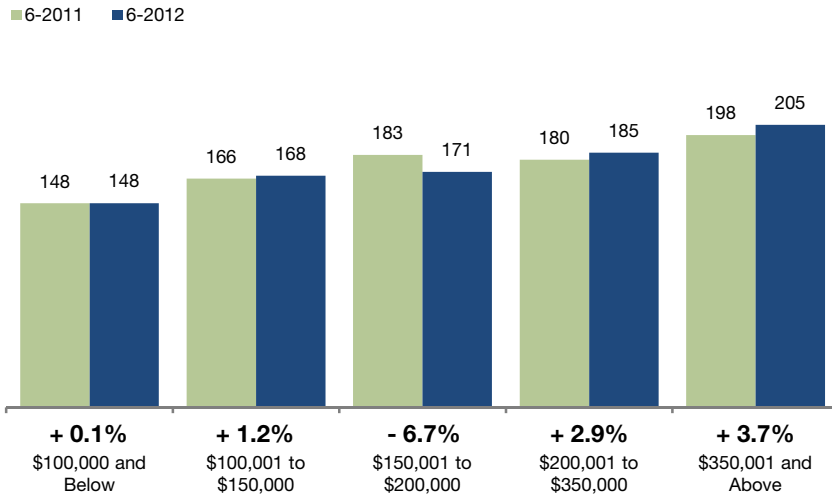
By Bedroom Count	6-2011	6-2012	Change
2 Bedrooms or Less	107	106	- 0.9%
3 Bedrooms	93	71	- 23.7%
4 Bedrooms or More	55	75	+ 36.4%
All Bedroom Counts	255	252	- 1.2%

Days on Market Until Sale

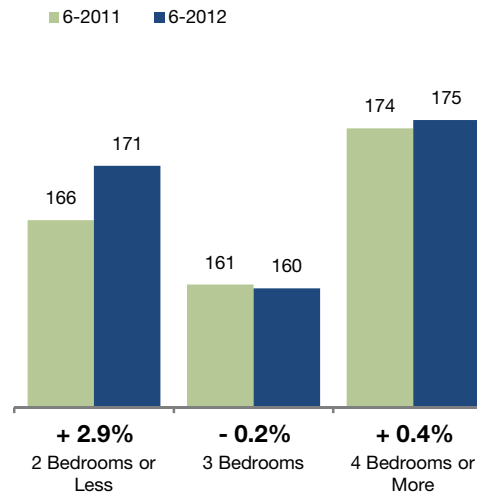
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



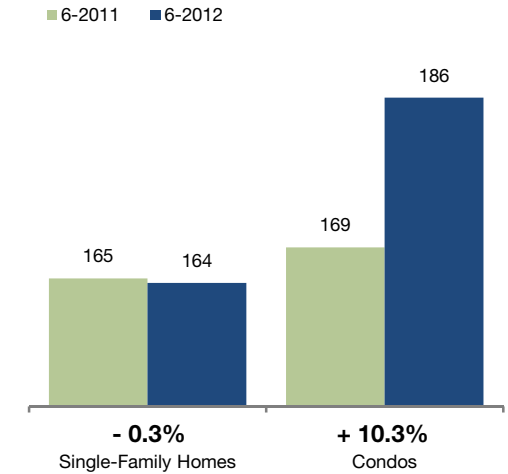
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	148	148	+ 0.1%
\$100,001 to \$150,000	166	168	+ 1.2%
\$150,001 to \$200,000	183	171	- 6.7%
\$200,001 to \$350,000	180	185	+ 2.9%
\$350,001 and Above	198	205	+ 3.7%
All Price Ranges	165	166	+ 0.6%

Single-Family Homes

6-2011	6-2012	Change	6-2011	6-2012	Change
148	144	- 2.6%	147	177	+ 20.7%
164	165	+ 0.2%	191	213	+ 11.8%
179	170	- 5.1%	227	179	- 21.1%
179	184	+ 2.9%	183	190	+ 3.7%
197	205	+ 3.8%	207	211	+ 1.6%
165	164	- 0.3%	169	186	+ 10.3%

Condos

By Bedroom Count	6-2011	6-2012	Change
2 Bedrooms or Less	166	171	+ 2.9%
3 Bedrooms	161	160	- 0.2%
4 Bedrooms or More	174	175	+ 0.4%
All Bedroom Counts	165	166	+ 0.6%

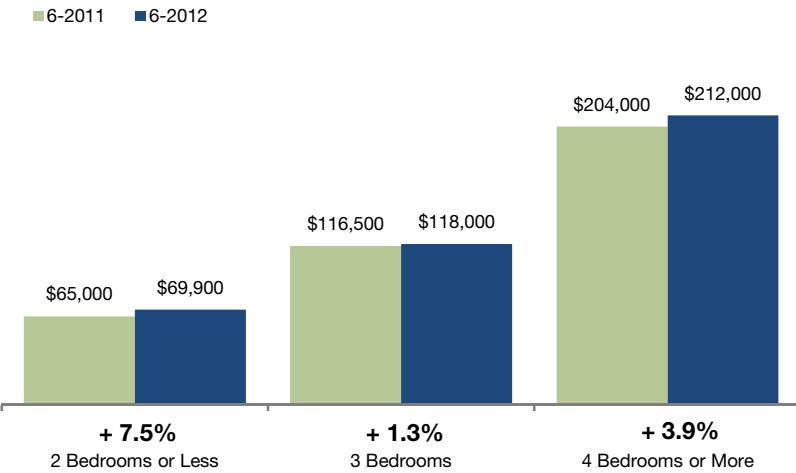
6-2011	6-2012	Change	6-2011	6-2012	Change
163	157	- 3.5%	178	216	+ 21.7%
160	159	- 0.7%	167	188	+ 13.1%
176	179	+ 1.6%	154	133	- 13.4%
165	164	- 0.3%	169	186	+ 10.3%

Median Sales Price

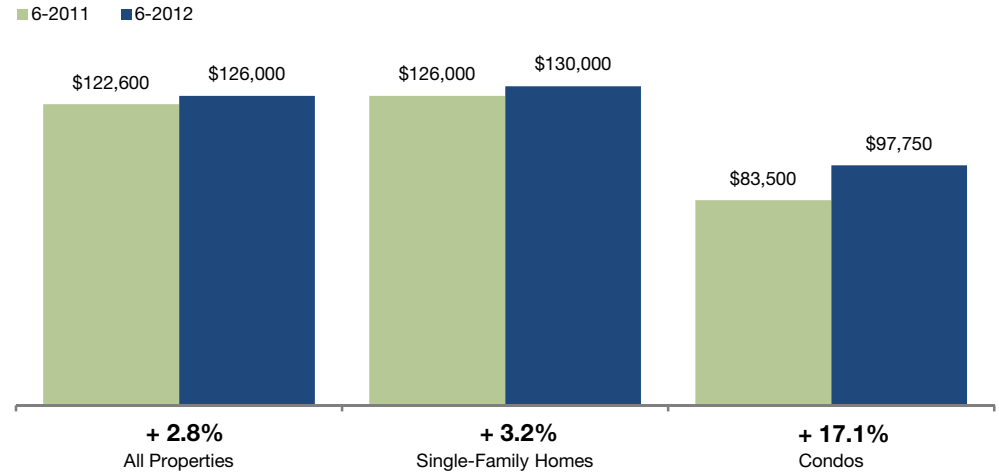
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



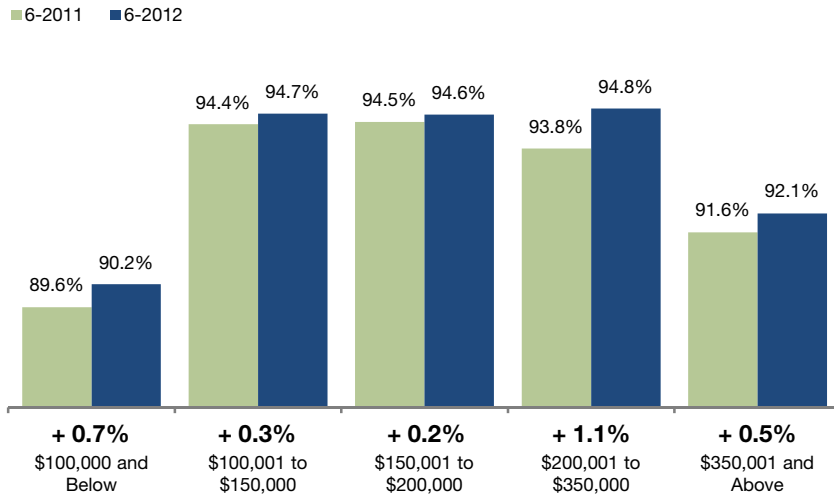
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	6-2011	6-2012	Change	6-2011	6-2012	Change	6-2011	6-2012	Change
2 Bedrooms or Less	\$65,000	\$69,900	+ 7.5%	\$60,000	\$60,000	0.0%	\$69,450	\$87,250	+ 25.6%
3 Bedrooms	\$116,500	\$118,000	+ 1.3%	\$116,000	\$118,000	+ 1.7%	\$124,000	\$118,500	- 4.4%
4 Bedrooms or More	\$204,000	\$212,000	+ 3.9%	\$216,000	\$227,000	+ 5.1%	\$75,050	\$80,000	+ 6.6%
All Bedroom Counts	\$122,600	\$126,000	+ 2.8%	\$126,000	\$130,000	+ 3.2%	\$83,500	\$97,750	+ 17.1%

Percent of List Price Received

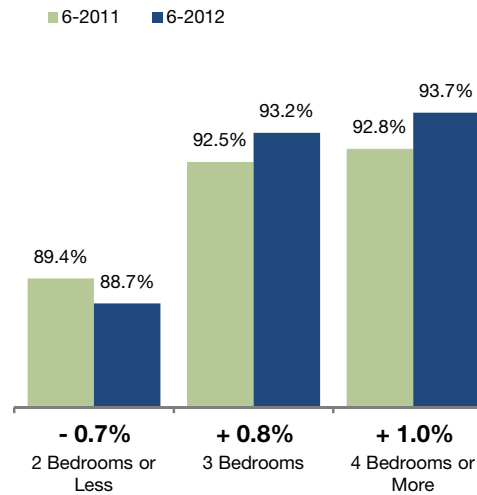
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



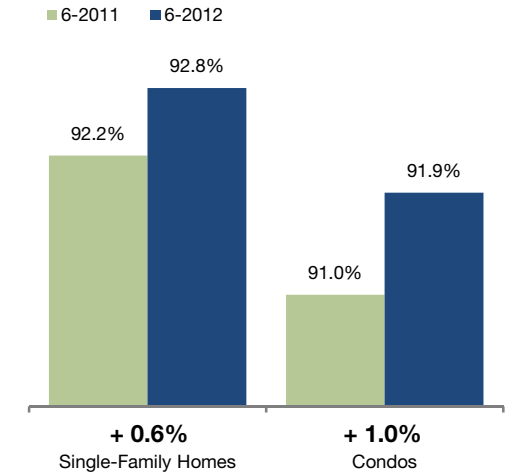
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2011	6-2012	Change
\$100,000 and Below	89.6%	90.2%	+ 0.7%
\$100,001 to \$150,000	94.4%	94.7%	+ 0.3%
\$150,001 to \$200,000	94.5%	94.6%	+ 0.2%
\$200,001 to \$350,000	93.8%	94.8%	+ 1.1%
\$350,001 and Above	91.6%	92.1%	+ 0.5%
All Price Ranges	92.1%	92.7%	+ 0.7%

Single-Family Homes

6-2011	6-2012	Change
89.4%	90.0%	+ 0.7%
94.8%	95.0%	+ 0.3%
94.4%	94.7%	+ 0.3%
94.1%	95.0%	+ 0.9%
91.6%	92.0%	+ 0.5%
92.2%	92.8%	+ 0.6%

Condos

6-2011	6-2012	Change
91.0%	91.7%	+ 0.8%
89.1%	90.8%	+ 2.0%
94.7%	94.1%	- 0.7%
89.5%	91.5%	+ 2.2%
91.2%	93.2%	+ 2.1%
91.0%	91.9%	+ 1.0%

By Bedroom Count

6-2011	6-2012	Change
89.4%	88.7%	- 0.7%
92.5%	93.2%	+ 0.8%
92.8%	93.7%	+ 1.0%
92.1%	92.7%	+ 0.7%

6-2011	6-2012	Change
89.3%	88.1%	- 1.3%
92.6%	93.3%	+ 0.7%
92.5%	93.7%	+ 1.2%
92.2%	92.8%	+ 0.6%

6-2011	6-2012	Change
89.6%	90.6%	+ 1.1%
89.7%	90.9%	+ 1.4%
95.8%	94.6%	- 1.3%
91.0%	91.9%	+ 1.0%

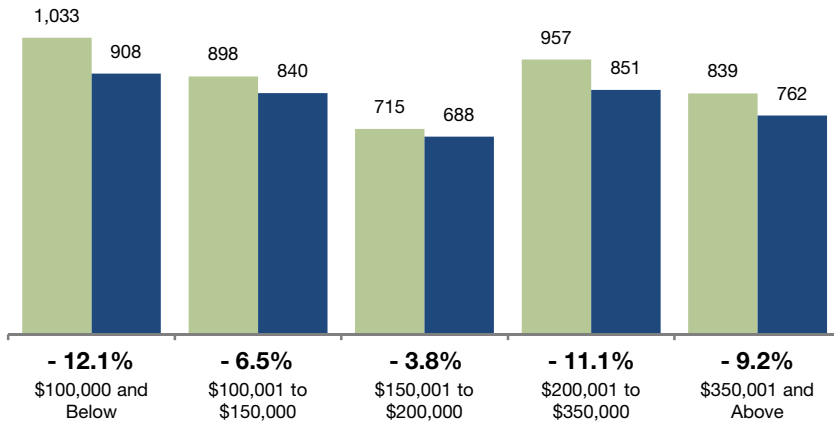
Inventory of Homes for Sale

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



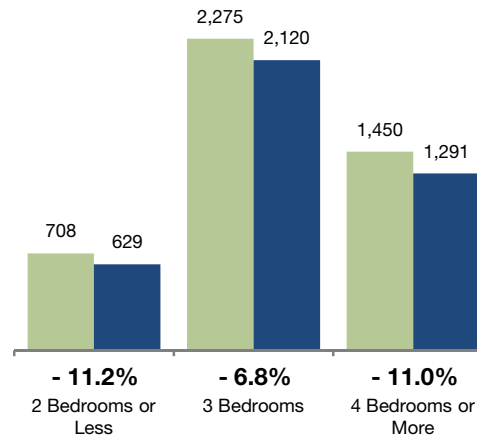
By Price Range

■ 6-2011 ■ 6-2012



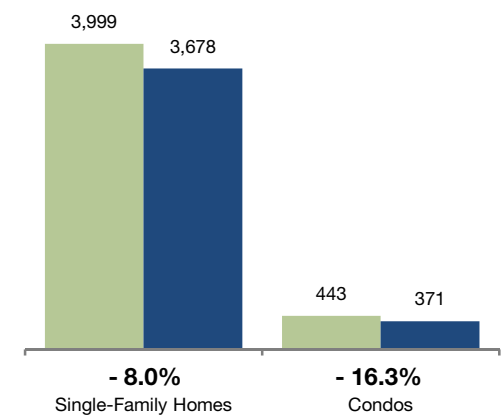
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	1,033	908	- 12.1%
\$100,001 to \$150,000	898	840	- 6.5%
\$150,001 to \$200,000	715	688	- 3.8%
\$200,001 to \$350,000	957	851	- 11.1%
\$350,001 and Above	839	762	- 9.2%
All Price Ranges	4,442	4,049	- 8.8%

Single-Family Homes

	6-2011	6-2012	Change
2 Bedrooms or Less	914	820	- 10.3%
3 Bedrooms	785	739	- 5.9%
4 Bedrooms or More	602	591	- 1.8%
	883	789	- 10.6%
	815	739	- 9.3%
All Single-Family Homes	3,999	3,678	- 8.0%

Condos

	6-2011	6-2012	Change
	119	88	- 26.1%
	113	101	- 10.6%
	113	97	- 14.2%
	74	62	- 16.2%
	24	23	- 4.2%
All Condos	443	371	- 16.3%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	708	629	- 11.2%
3 Bedrooms	2,275	2,120	- 6.8%
4 Bedrooms or More	1,450	1,291	- 11.0%
All Bedroom Counts	4,442	4,049	- 8.8%

	6-2011	6-2012	Change
2 Bedrooms or Less	517	455	- 12.0%
3 Bedrooms	2,126	1,995	- 6.2%
4 Bedrooms or More	1,347	1,219	- 9.5%
All Single-Family Homes	3,999	3,678	- 8.0%

	6-2011	6-2012	Change
	191	174	- 8.9%
	149	125	- 16.1%
	103	72	- 30.1%
All Condos	443	371	- 16.3%

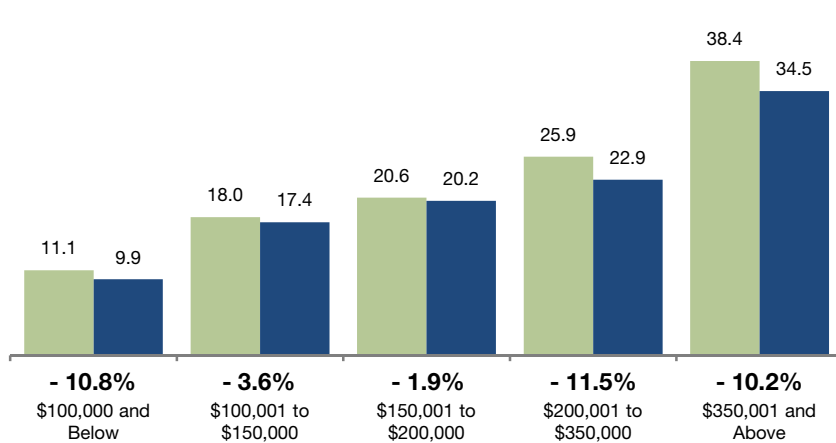
Months Supply of Inventory

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.



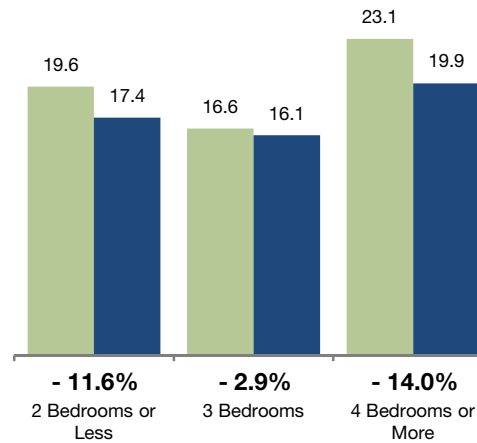
By Price Range

■ 6-2011 ■ 6-2012



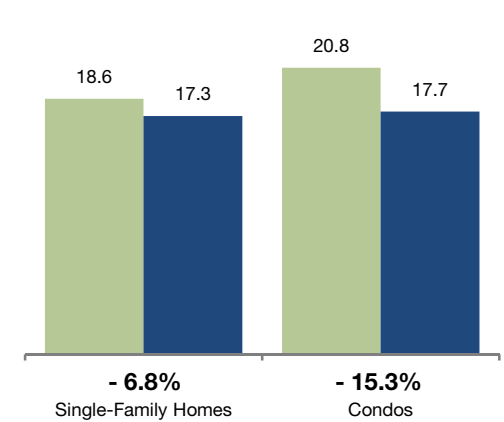
By Bedroom Count

■ 6-2011 ■ 6-2012



By Property Type

■ 6-2011 ■ 6-2012



All Properties

By Price Range

	6-2011	6-2012	Change
\$100,000 and Below	11.1	9.9	- 10.8%
\$100,001 to \$150,000	18.0	17.4	- 3.6%
\$150,001 to \$200,000	20.6	20.2	- 1.9%
\$200,001 to \$350,000	25.9	22.9	- 11.5%
\$350,001 and Above	38.4	34.5	- 10.2%
All Price Ranges	18.8	17.4	- 7.6%

Single-Family Homes

	6-2011	6-2012	Change
\$100,000 and Below	11.4	10.2	- 10.7%
\$100,001 to \$150,000	16.7	16.5	- 1.3%
\$150,001 to \$200,000	18.7	19.6	+ 4.7%
\$200,001 to \$350,000	25.7	22.5	- 12.3%
\$350,001 and Above	38.8	34.6	- 10.7%
All Price Ranges	18.6	17.3	- 6.8%

Condos

	6-2011	6-2012	Change
\$100,000 and Below	9.5	8.1	- 14.7%
\$100,001 to \$150,000	37.7	27.1	- 28.1%
\$150,001 to \$200,000	40.1	24.8	- 38.2%
\$200,001 to \$350,000	23.9	22.3	- 6.5%
\$350,001 and Above	16.8	12.8	- 23.9%
All Price Ranges	20.8	17.7	- 15.3%

By Bedroom Count

	6-2011	6-2012	Change
2 Bedrooms or Less	19.6	17.4	- 11.6%
3 Bedrooms	16.6	16.1	- 2.9%
4 Bedrooms or More	23.1	19.9	- 14.0%
All Bedroom Counts	18.8	17.4	- 7.6%

	6-2011	6-2012	Change
2 Bedrooms or Less	19.0	16.6	- 12.8%
3 Bedrooms	16.4	15.8	- 3.4%
4 Bedrooms or More	23.2	20.7	- 10.4%
All Bedroom Counts	18.6	17.3	- 6.8%