

Housing Supply Overview

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



June 2014

The astute observer will note that headline figures can sometimes mask the truth. The truth hides within the various areas and sub-markets. Watch closely for signs of changing supply and demand dynamics in certain price ranges and other segments. For the 12-month period spanning July 2013 through June 2014, Pending Sales in the Western Upstate region were up 4.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 9.9 percent.

The overall Median Sales Price was up 4.6 percent to \$136,000. The property type with the largest price gain was the Condo segment, where prices increased 20.7 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 94 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 7.1 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 9.9 percent. That amounts to 14.4 months supply for Single-Family homes and 12.9 months supply for Condos.

Quick Facts

+ 9.9%	+ 6.1%	+ 9.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$350,000	3 Bedrooms	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

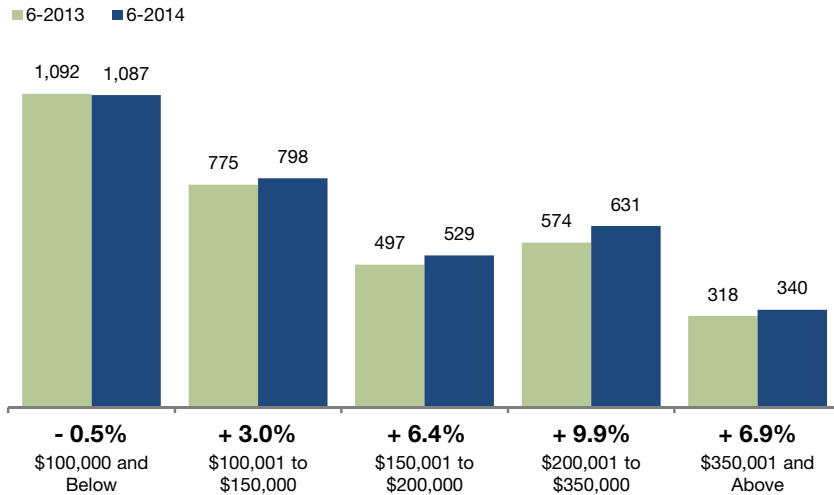
[Click on desired metric to jump to that page.](#)

Pending Sales

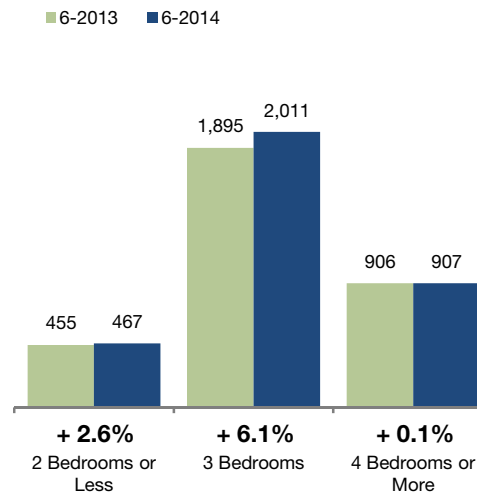
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



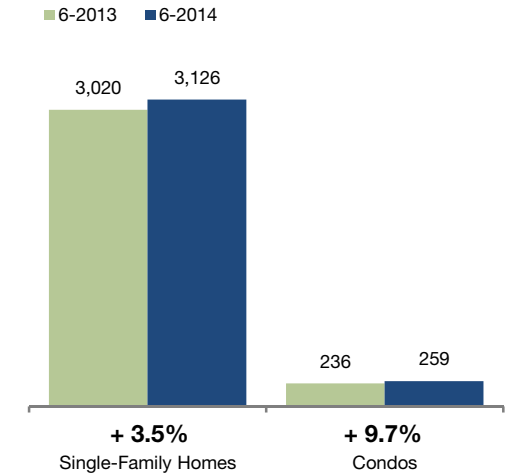
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	1,092	1,087	- 0.5%
\$100,001 to \$150,000	775	798	+ 3.0%
\$150,001 to \$200,000	497	529	+ 6.4%
\$200,001 to \$350,000	574	631	+ 9.9%
\$350,001 and Above	318	340	+ 6.9%
All Price Ranges	3,256	3,385	+ 4.0%

Single-Family Homes

6-2013	6-2014	Change	6-2013	6-2014	Change
971	967	- 0.4%	121	120	- 0.8%
722	737	+ 2.1%	53	61	+ 15.1%
469	488	+ 4.1%	28	41	+ 46.4%
547	602	+ 10.1%	27	29	+ 7.4%
311	332	+ 6.8%	7	8	+ 14.3%
3,020	3,126	+ 3.5%	236	259	+ 9.7%

Condos

By Bedroom Count	6-2013	6-2014	Change
2 Bedrooms or Less	455	467	+ 2.6%
3 Bedrooms	1,895	2,011	+ 6.1%
4 Bedrooms or More	906	907	+ 0.1%
All Bedroom Counts	3,256	3,385	+ 4.0%

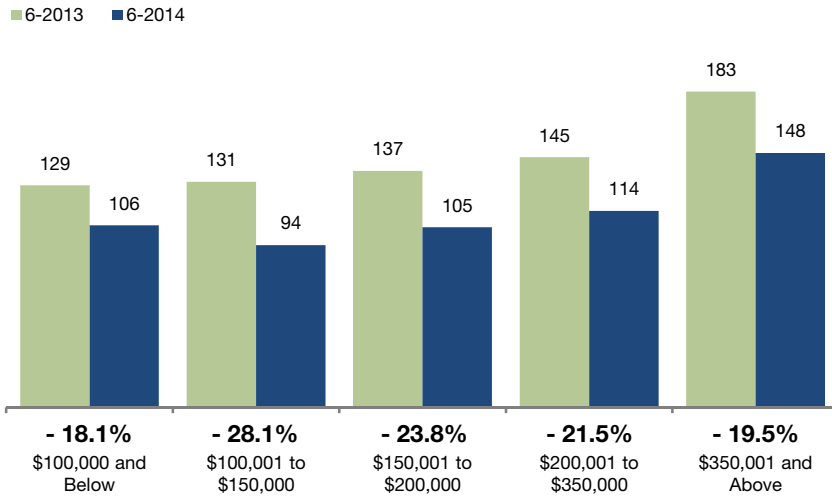
6-2013	6-2014	Change	6-2013	6-2014	Change
341	341	0.0%	114	126	+ 10.5%
1,820	1,928	+ 5.9%	75	83	+ 10.7%
859	857	- 0.2%	47	50	+ 6.4%
3,020	3,126	+ 3.5%	236	259	+ 9.7%

Days on Market Until Sale

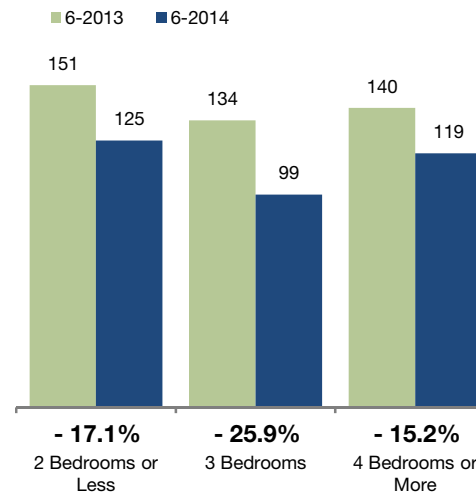
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



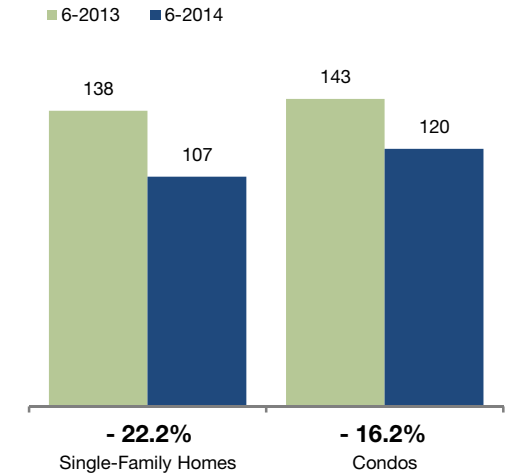
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	129	106	-18.1%
\$100,001 to \$150,000	131	94	-28.1%
\$150,001 to \$200,000	137	105	-23.8%
\$200,001 to \$350,000	145	114	-21.5%
\$350,001 and Above	183	148	-19.5%
All Price Ranges	138	108	-21.7%

Single-Family Homes

6-2013	6-2014	Change	6-2013	6-2014	Change
128	105	-17.8%	140	112	-19.9%
130	93	-28.1%	154	107	-30.7%
138	105	-24.4%	120	103	-13.8%
143	111	-22.5%	186	172	-7.8%
185	145	-21.7%	110	276	+150.5%
138	107	-22.2%	143	120	-16.2%

Condos

By Bedroom Count	6-2013	6-2014	Change
2 Bedrooms or Less	151	125	-17.1%
3 Bedrooms	134	99	-25.9%
4 Bedrooms or More	140	119	-15.2%
All Bedroom Counts	138	108	-21.7%

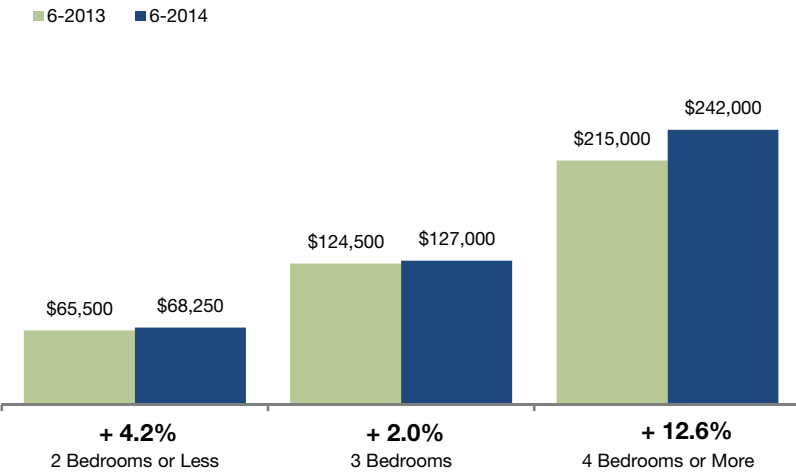
6-2013	6-2014	Change	6-2013	6-2014	Change
150	122	-18.4%	153	132	-14.1%
133	98	-26.3%	165	136	-17.9%
143	122	-14.8%	90	67	-25.1%
138	107	-22.2%	143	120	-16.2%

Median Sales Price

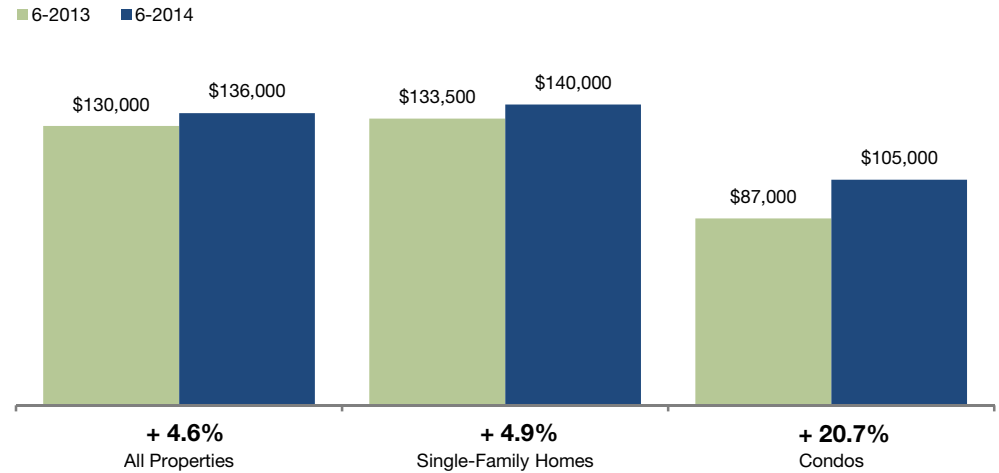
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



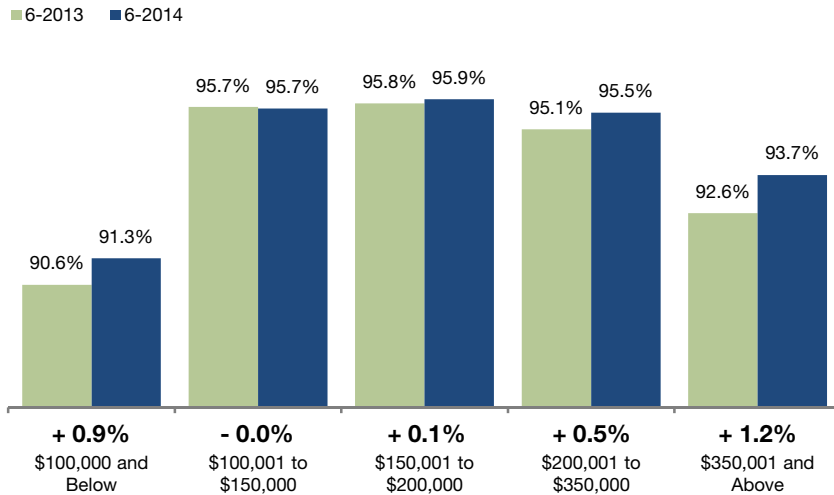
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	6-2013	6-2014	Change	6-2013	6-2014	Change	6-2013	6-2014	Change
2 Bedrooms or Less	\$65,500	\$68,250	+ 4.2%	\$60,000	\$61,000	+ 1.7%	\$74,500	\$85,500	+ 14.8%
3 Bedrooms	\$124,500	\$127,000	+ 2.0%	\$124,000	\$127,000	+ 2.4%	\$140,000	\$127,500	- 8.9%
4 Bedrooms or More	\$215,000	\$242,000	+ 12.6%	\$224,000	\$251,275	+ 12.2%	\$75,000	\$108,000	+ 44.0%
All Bedroom Counts	\$130,000	\$136,000	+ 4.6%	\$133,500	\$140,000	+ 4.9%	\$87,000	\$105,000	+ 20.7%

Percent of List Price Received

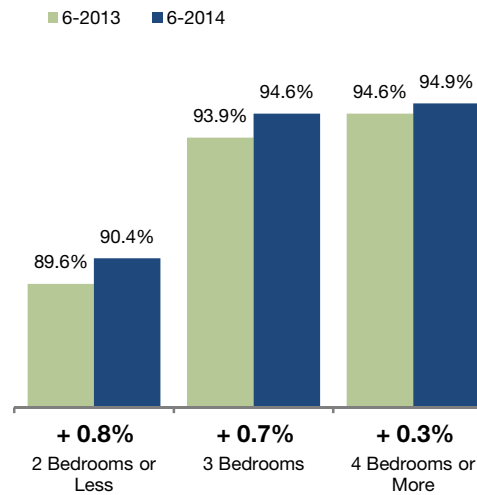
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



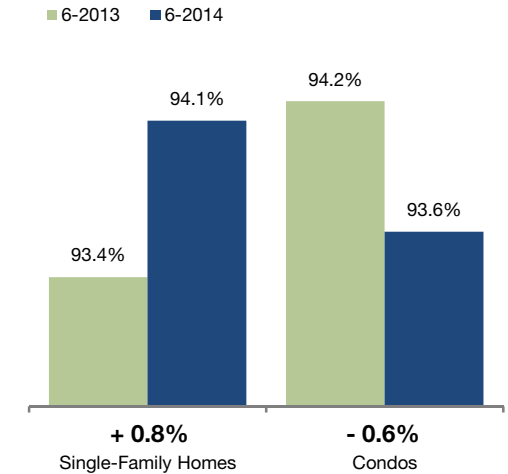
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	90.6%	91.3%	+ 0.9%
\$100,001 to \$150,000	95.7%	95.7%	- 0.0%
\$150,001 to \$200,000	95.8%	95.9%	+ 0.1%
\$200,001 to \$350,000	95.1%	95.5%	+ 0.5%
\$350,001 and Above	92.6%	93.7%	+ 1.2%
All Price Ranges	93.5%	94.1%	+ 0.7%

Single-Family Homes

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	90.2%	91.1%	+ 1.1%
\$100,001 to \$150,000	95.7%	95.8%	+ 0.1%
\$150,001 to \$200,000	95.8%	96.0%	+ 0.3%
\$200,001 to \$350,000	95.2%	95.7%	+ 0.5%
\$350,001 and Above	92.6%	93.7%	+ 1.2%
All Price Ranges	93.4%	94.1%	+ 0.8%

Condos

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	93.6%	92.9%	- 0.7%
\$100,001 to \$150,000	95.4%	94.2%	- 1.2%
\$150,001 to \$200,000	96.6%	94.8%	- 1.9%
\$200,001 to \$350,000	92.2%	93.3%	+ 1.3%
\$350,001 and Above	94.5%	95.4%	+ 0.9%
All Price Ranges	94.2%	93.6%	- 0.6%

By Bedroom Count

By Bedroom Count	6-2013	6-2014	Change
2 Bedrooms or Less	89.6%	90.4%	+ 0.8%
3 Bedrooms	93.9%	94.6%	+ 0.7%
4 Bedrooms or More	94.6%	94.9%	+ 0.3%
All Bedroom Counts	93.5%	94.1%	+ 0.7%

By Bedroom Count	6-2013	6-2014	Change
2 Bedrooms or Less	88.3%	89.4%	+ 1.3%
3 Bedrooms	93.9%	94.6%	+ 0.8%
4 Bedrooms or More	94.5%	94.8%	+ 0.3%
All Bedroom Counts	93.4%	94.1%	+ 0.8%

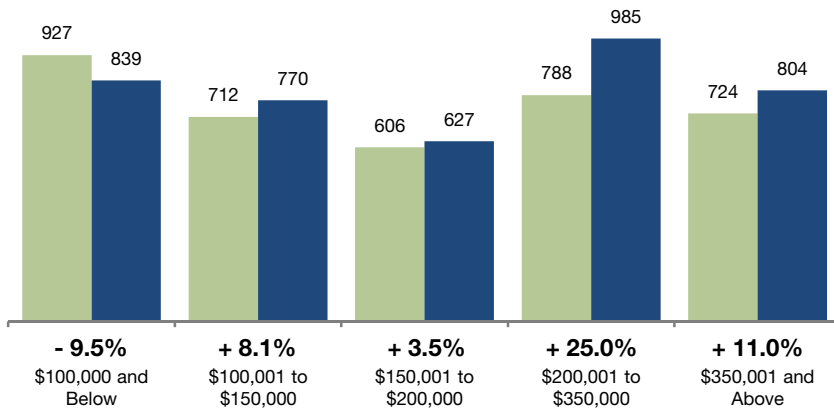
Inventory of Homes for Sale

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



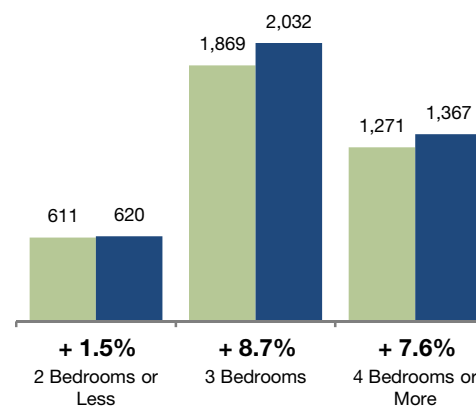
By Price Range

■ 6-2013 ■ 6-2014



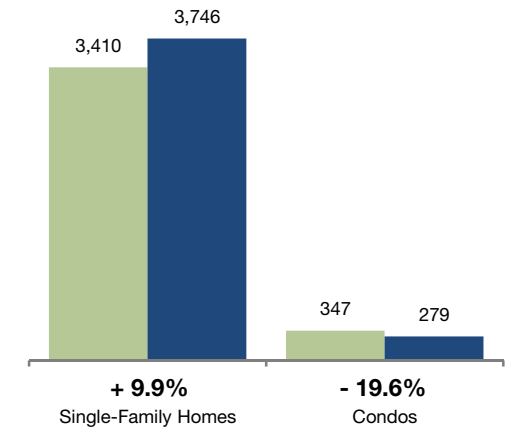
By Bedroom Count

■ 6-2013 ■ 6-2014



By Property Type

■ 6-2013 ■ 6-2014



All Properties

By Price Range

	6-2013	6-2014	Change
\$100,000 and Below	927	839	-9.5%
\$100,001 to \$150,000	712	770	+8.1%
\$150,001 to \$200,000	606	627	+3.5%
\$200,001 to \$350,000	788	985	+25.0%
\$350,001 and Above	724	804	+11.0%
All Price Ranges	3,757	4,025	+7.1%

Single-Family Homes

	6-2013	6-2014	Change
2 Bedrooms or Less	611	620	+1.5%
3 Bedrooms	1,869	2,032	+8.7%
4 Bedrooms or More	1,271	1,367	+7.6%
All Bedroom Counts	3,757	4,025	+7.1%

Condos

	6-2013	6-2014	Change
2 Bedrooms or Less	611	620	+1.5%
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All Bedroom Counts	3,757	4,025	+7.1%

By Bedroom Count

	6-2013	6-2014	Change
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All Bedroom Counts	3,757	4,025	+7.1%

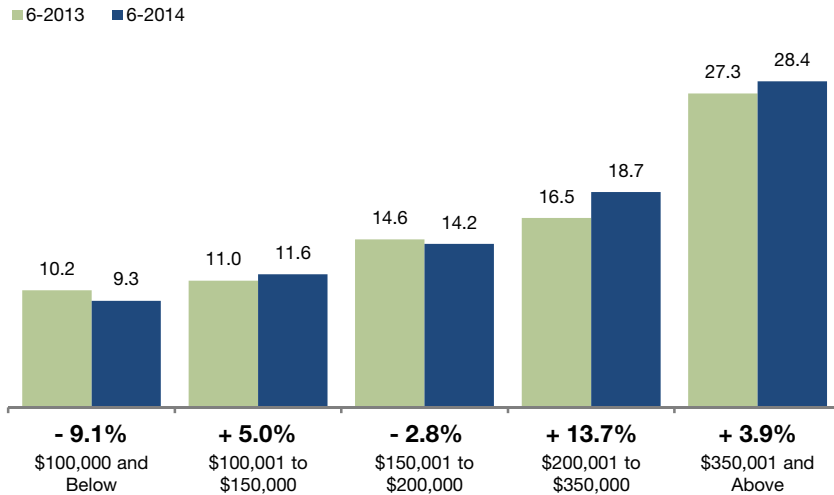
	6-2013	6-2014	Change
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All Bedroom Counts	3,757	4,025	+7.1%

Months Supply of Inventory

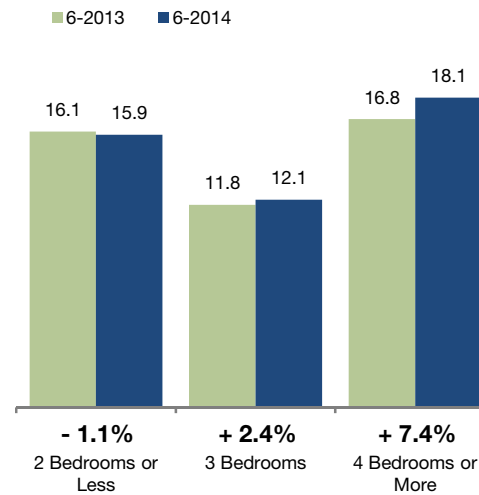
The inventory of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.



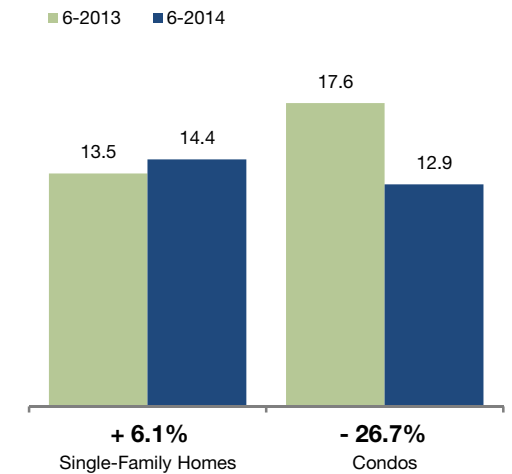
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2013	6-2014	Change
\$100,000 and Below	10.2	9.3	-9.1%
\$100,001 to \$150,000	11.0	11.6	+5.0%
\$150,001 to \$200,000	14.6	14.2	-2.8%
\$200,001 to \$350,000	16.5	18.7	+13.7%
\$350,001 and Above	27.3	28.4	+3.9%
All Price Ranges	13.8	14.3	+3.1%

Single-Family Homes

6-2013	6-2014	Change	6-2013	6-2014	Change
10.3	9.4	-8.4%	9.3	7.9	-15.3%
10.3	11.1	+8.1%	21.1	17.1	-18.7%
13.0	14.4	+10.5%	41.6	12.3	-70.4%
16.3	18.6	+13.9%	19.1	17.6	-8.0%
27.2	28.3	+4.3%	17.1	20.0	+16.7%
13.5	14.4	+6.1%	17.6	12.9	-26.7%

Condos

By Bedroom Count	6-2013	6-2014	Change
2 Bedrooms or Less	16.1	15.9	-1.1%
3 Bedrooms	11.8	12.1	+2.4%
4 Bedrooms or More	16.8	18.1	+7.4%
All Bedroom Counts	13.8	14.3	+3.1%

6-2013	6-2014	Change	6-2013	6-2014	Change
15.8	16.4	+3.8%	16.9	14.6	-14.0%
11.6	12.0	+3.6%	17.4	14.6	-16.3%
16.7	18.8	+12.7%	19.7	6.0	-69.5%
13.5	14.4	+6.1%	17.6	12.9	-26.7%