

Monthly Indicators



June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings were down 7.4 percent to 652. Pending Sales decreased 51.7 percent to 209. Inventory shrank 7.2 percent to 2,890 units.

Prices moved higher as Median Sales Price was up 0.3 percent to \$156,950. Days on Market decreased 7.4 percent to 88 days. Months Supply of Inventory was down 6.9 percent to 8.1 months, indicating that demand increased relative to supply.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Quick Facts

+ 12.0% **+ 0.3%** **- 6.9%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Months Supply
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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.



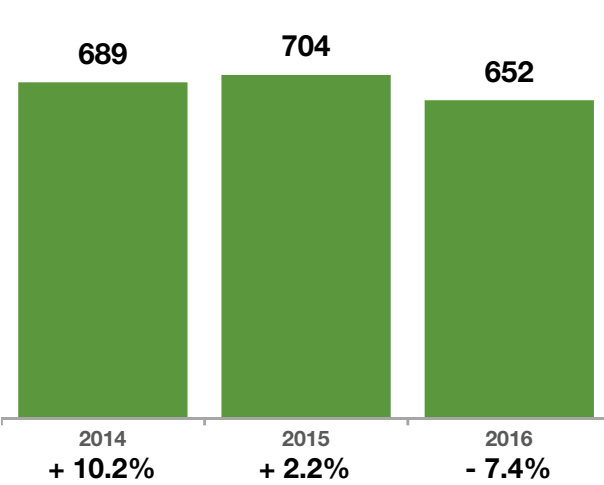
Key Metrics	Historical Sparkbars			06-2015	06-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
	06-2014	06-2015	06-2016						
New Listings				704	652	- 7.4%	4,112	4,175	+ 1.5%
Pending Sales				433	209	- 51.7%	2,415	2,263	- 6.3%
Closed Sales				441	494	+ 12.0%	2,103	2,279	+ 8.4%
Days on Market				95	88	- 7.4%	109	95	- 12.8%
Median Sales Price				\$156,500	\$156,950	+ 0.3%	\$146,000	\$147,000	+ 0.7%
Average Sales Price				\$192,130	\$204,471	+ 6.4%	\$187,631	\$186,022	- 0.9%
Pct. of List Price Received				95.3%	96.3%	+ 1.0%	95.0%	95.5%	+ 0.5%
Housing Affordability Index				157	160	+ 1.9%	169	171	+ 1.2%
Inventory of Homes for Sale				3,115	2,890	- 7.2%	--	--	--
Months Supply of Inventory				8.7	8.1	- 6.9%	--	--	--

New Listings

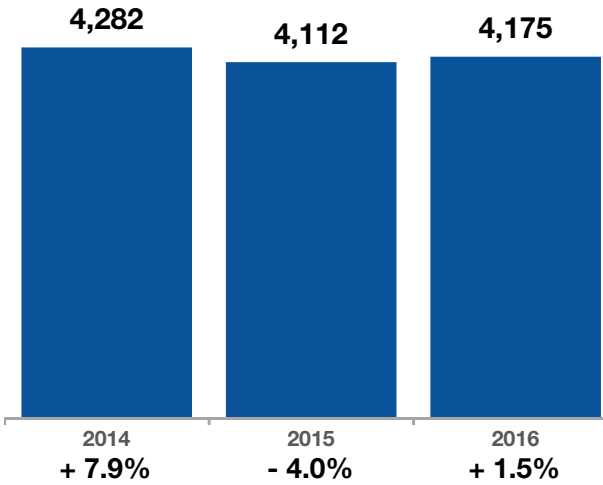
A count of the properties that have been newly listed on the market in a given month.



June

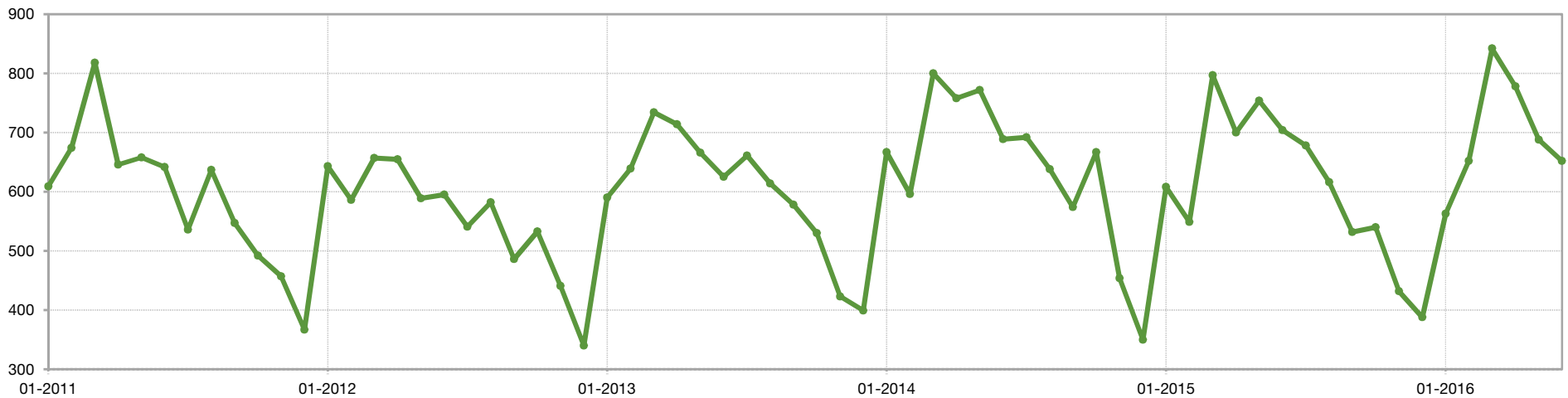


Year to Date



	New Listings	Prior Year	Percent Change
July 2015	678	692	-2.0%
August 2015	616	638	-3.4%
September 2015	532	574	-7.3%
October 2015	540	667	-19.0%
November 2015	432	454	-4.8%
December 2015	388	350	+10.9%
January 2016	563	608	-7.4%
February 2016	652	549	+18.8%
March 2016	842	797	+5.6%
April 2016	778	700	+11.1%
May 2016	688	754	-8.8%
June 2016	652	704	-7.4%
12-Month Avg	613	624	-1.7%

Historical New Listings by Month

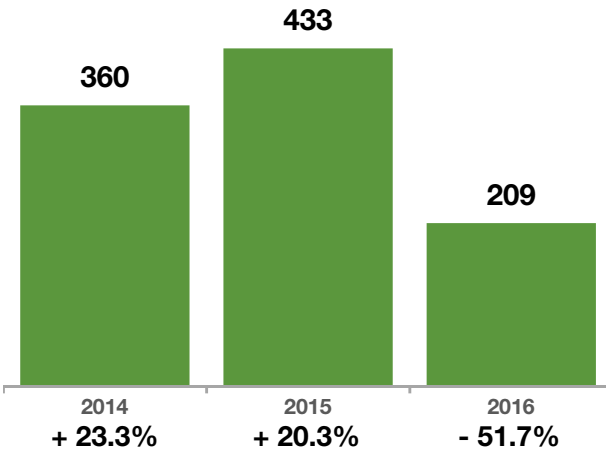


Pending Sales

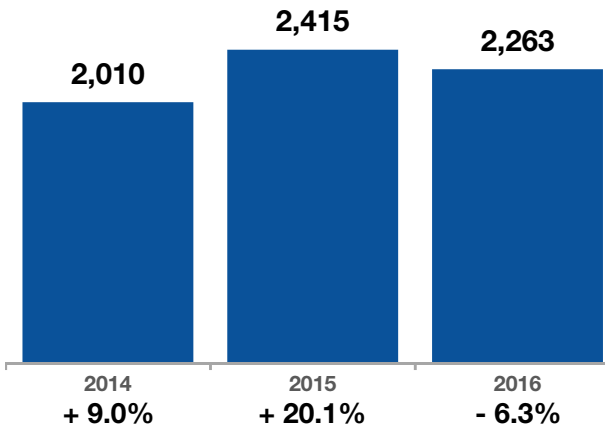
A count of the properties on which offers have been accepted in a given month.



June

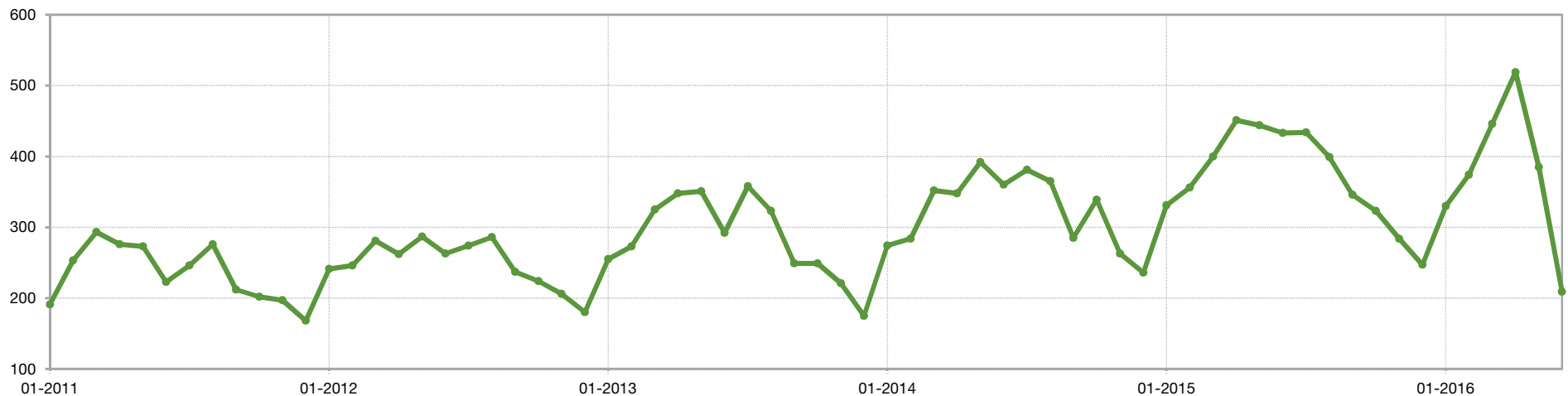


Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	434	381	+13.9%
August 2015	399	365	+9.3%
September 2015	346	285	+21.4%
October 2015	323	339	-4.7%
November 2015	284	263	+8.0%
December 2015	247	236	+4.7%
January 2016	330	331	-0.3%
February 2016	374	356	+5.1%
March 2016	446	400	+11.5%
April 2016	519	451	+15.1%
May 2016	385	444	-13.3%
June 2016	209	433	-51.7%
12-Month Avg	358	357	+0.3%

Historical Pending Sales by Month

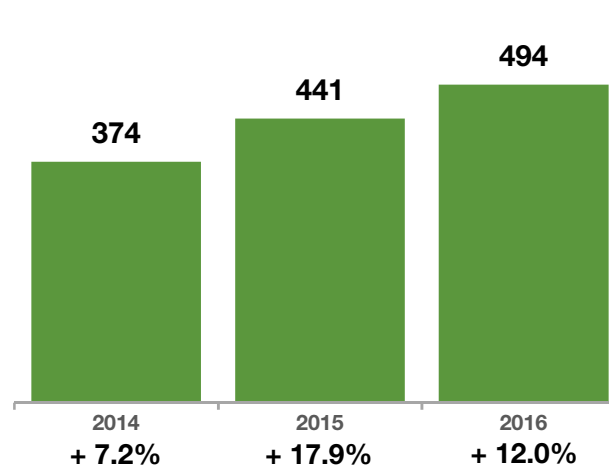


Closed Sales

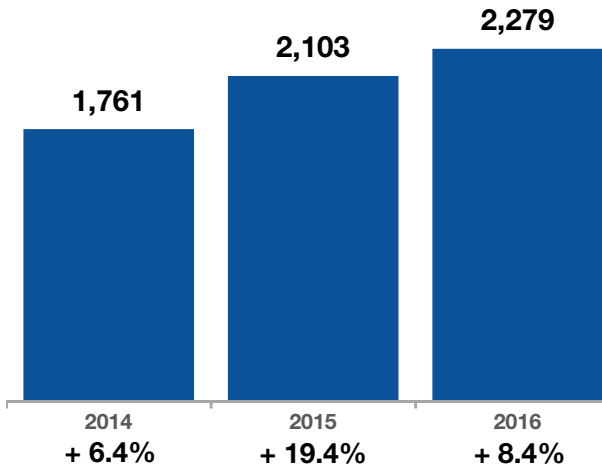
A count of the actual sales that closed in a given month.



June

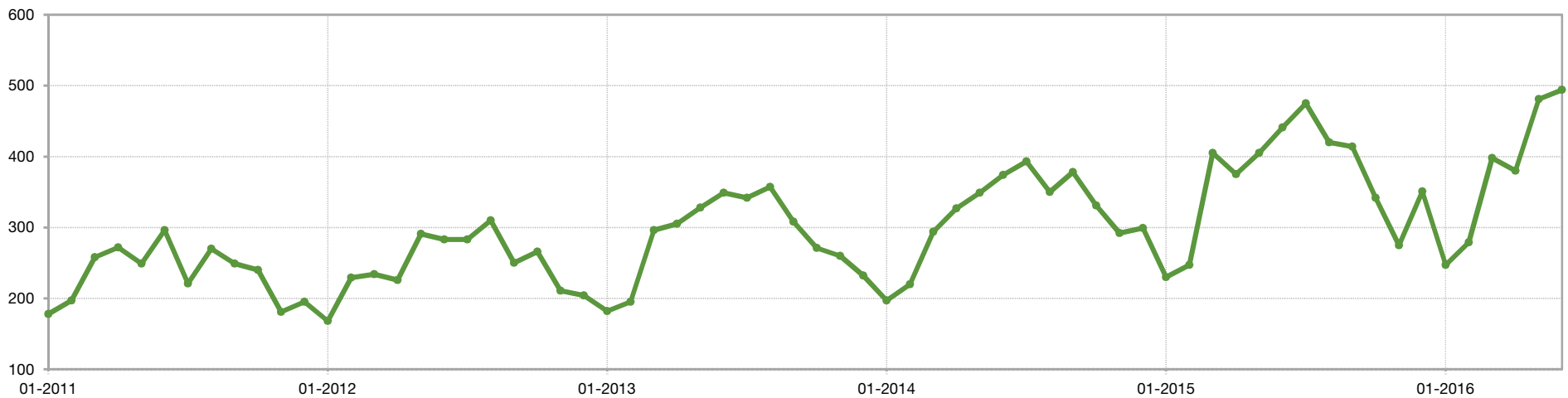


Year to Date



	Closed Sales	Prior Year	Percent Change
July 2015	475	393	+20.9%
August 2015	420	350	+20.0%
September 2015	414	378	+9.5%
October 2015	342	331	+3.3%
November 2015	275	292	-5.8%
December 2015	351	299	+17.4%
January 2016	247	230	+7.4%
February 2016	279	247	+13.0%
March 2016	398	405	-1.7%
April 2016	380	375	+1.3%
May 2016	481	405	+18.8%
June 2016	494	441	+12.0%
12-Month Avg	380	346	+9.9%

Historical Closed Sales by Month

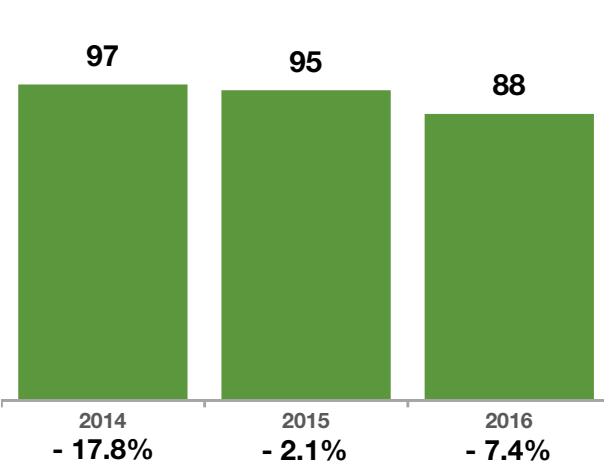


Days on Market Until Sale

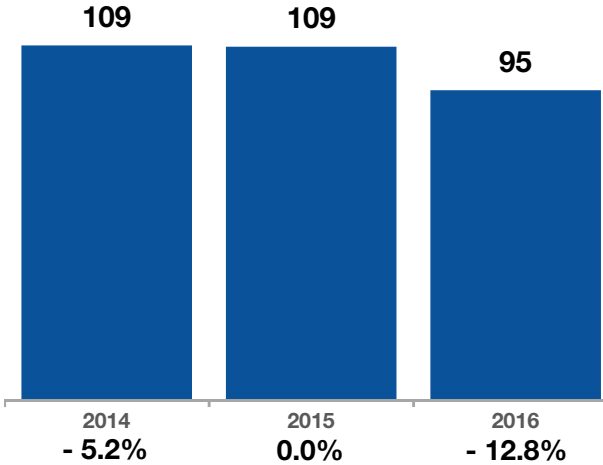
Average number of days between when a property is listed and when an offer is accepted in a given month.



June



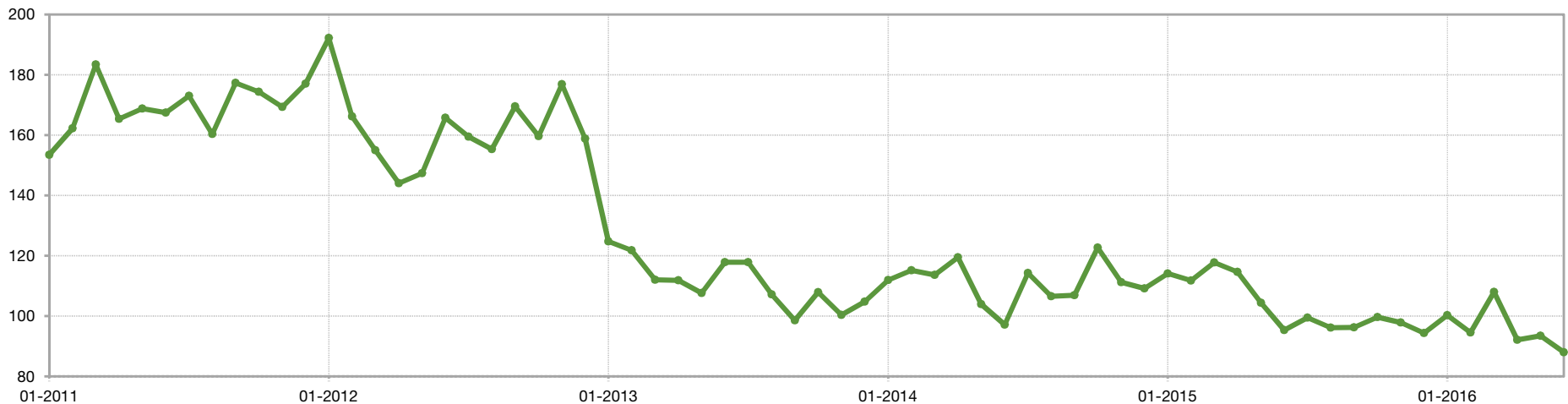
Year to Date



Days on Market	Prior Year	Percent Change	
July 2015	99	114	-13.2%
August 2015	96	107	-10.3%
September 2015	96	107	-10.3%
October 2015	100	123	-18.7%
November 2015	98	111	-11.7%
December 2015	94	109	-13.8%
January 2016	100	114	-12.3%
February 2016	95	112	-15.2%
March 2016	108	118	-8.5%
April 2016	92	115	-20.0%
May 2016	93	104	-10.6%
June 2016	88	95	-7.4%
12-Month Avg*	96	110	-12.7%

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

Historical Days on Market Until Sale by Month



Median Sales Price

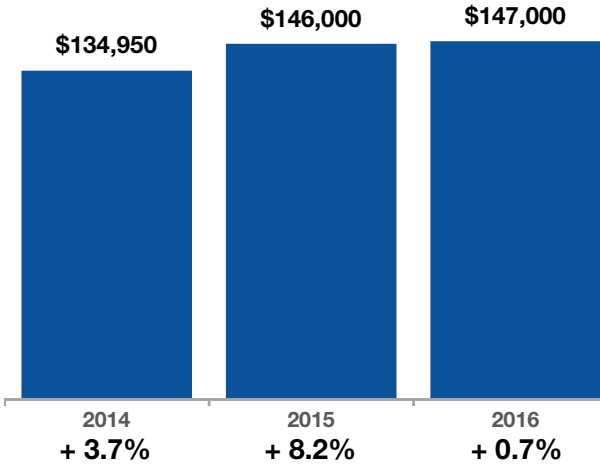
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



June



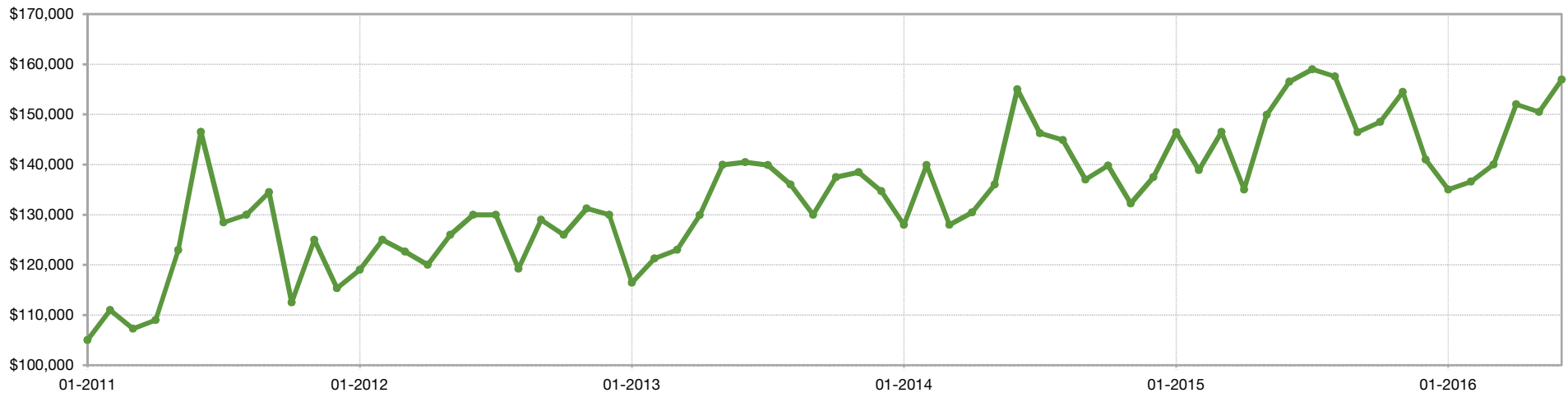
Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2015	\$159,000	\$146,250	+8.7%
August 2015	\$157,574	\$144,900	+8.7%
September 2015	\$146,470	\$137,000	+6.9%
October 2015	\$148,500	\$139,800	+6.2%
November 2015	\$154,500	\$132,250	+16.8%
December 2015	\$141,000	\$137,500	+2.5%
January 2016	\$135,000	\$146,450	-7.8%
February 2016	\$136,575	\$138,900	-1.7%
March 2016	\$140,000	\$146,500	-4.4%
April 2016	\$152,000	\$135,000	+12.6%
May 2016	\$150,500	\$149,900	+0.4%
June 2016	\$156,950	\$156,500	+0.3%
12-Month Med*	\$149,900	\$142,500	+5.2%

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

Historical Median Sales Price by Month

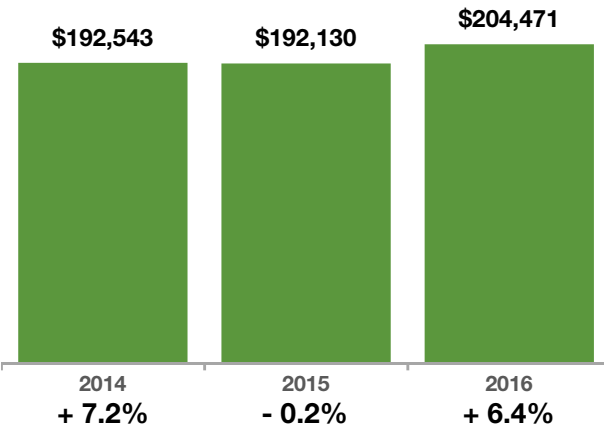


Average Sales Price

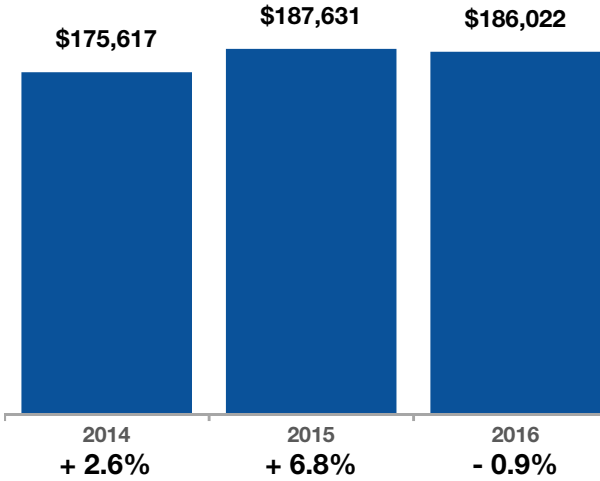
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



June



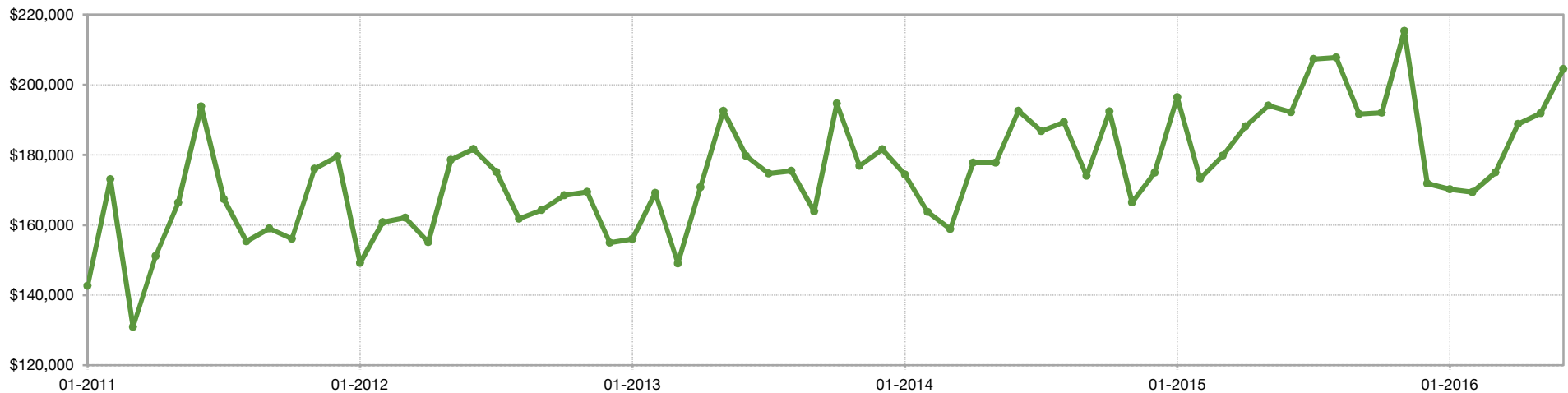
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2015	\$207,332	\$186,764	+11.0%
August 2015	\$207,769	\$189,328	+9.7%
September 2015	\$191,624	\$173,973	+10.1%
October 2015	\$192,035	\$192,353	-0.2%
November 2015	\$215,351	\$166,420	+29.4%
December 2015	\$171,829	\$174,932	-1.8%
January 2016	\$170,174	\$196,427	-13.4%
February 2016	\$169,364	\$173,271	-2.3%
March 2016	\$174,969	\$179,771	-2.7%
April 2016	\$188,797	\$188,088	+0.4%
May 2016	\$191,833	\$194,051	-1.1%
June 2016	\$204,471	\$192,130	+6.4%
12-Month Avg*	\$190,462	\$183,959	+3.5%

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

Historical Average Sales Price by Month

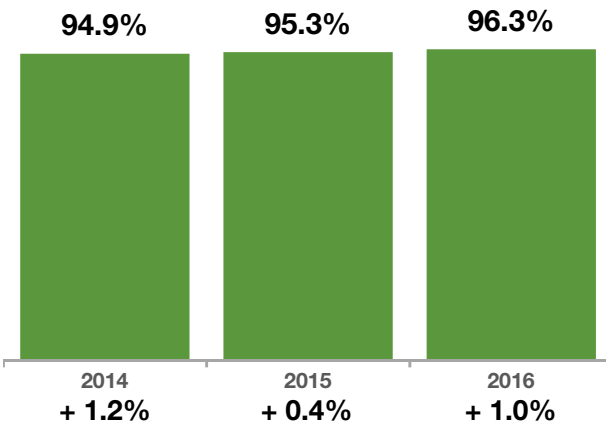


Percent of List Price Received

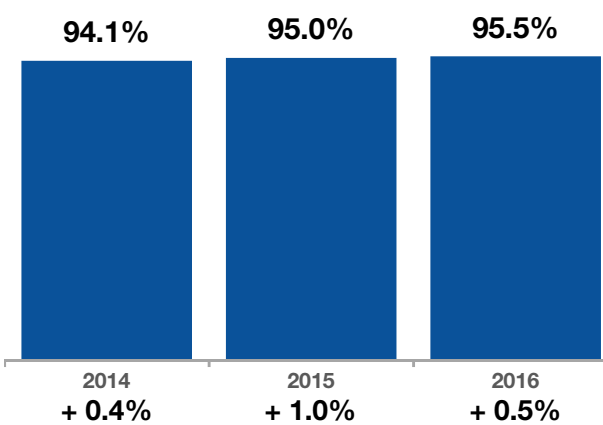
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



June



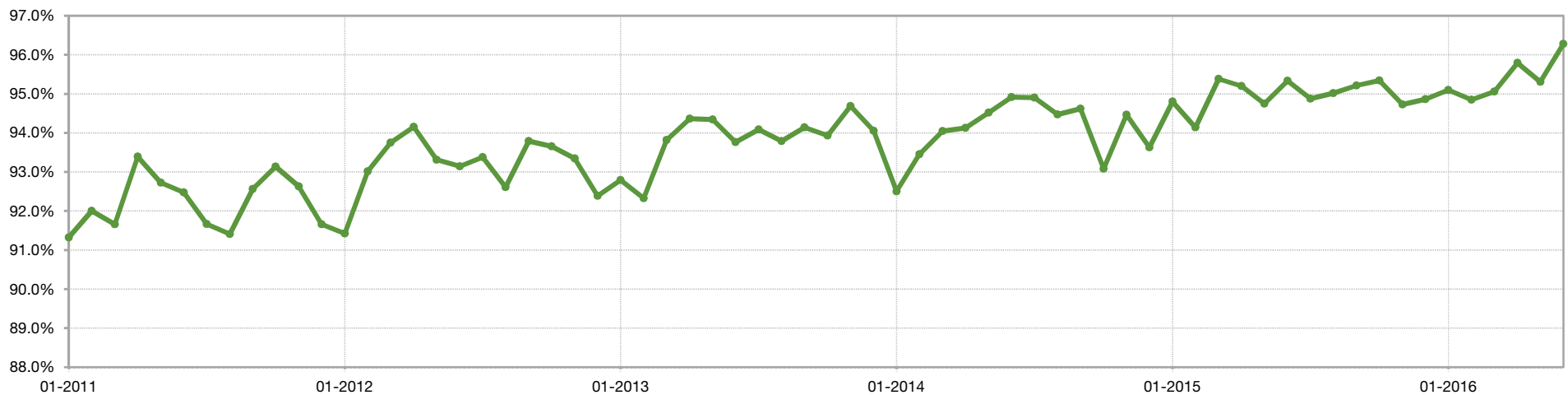
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2015	94.9%	94.9%	0.0%
August 2015	95.0%	94.5%	+0.5%
September 2015	95.2%	94.6%	+0.6%
October 2015	95.3%	93.1%	+2.4%
November 2015	94.7%	94.5%	+0.2%
December 2015	94.9%	93.6%	+1.4%
January 2016	95.1%	94.8%	+0.3%
February 2016	94.9%	94.1%	+0.9%
March 2016	95.1%	95.4%	-0.3%
April 2016	95.8%	95.2%	+0.6%
May 2016	95.3%	94.7%	+0.6%
June 2016	96.3%	95.3%	+1.0%
12-Month Avg*	95.2%	94.6%	+0.6%

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

Historical Percent of List Price Received by Month

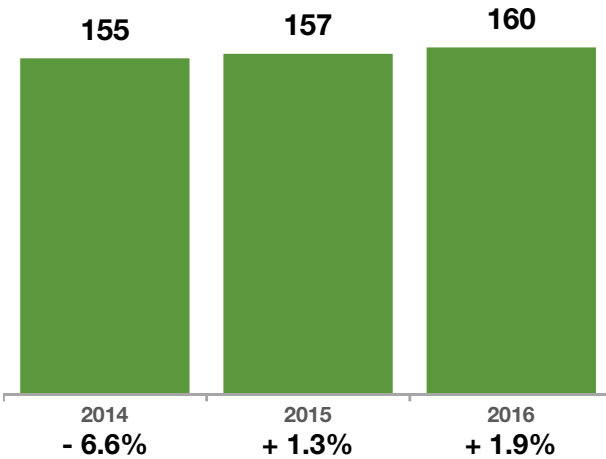


Housing Affordability Index

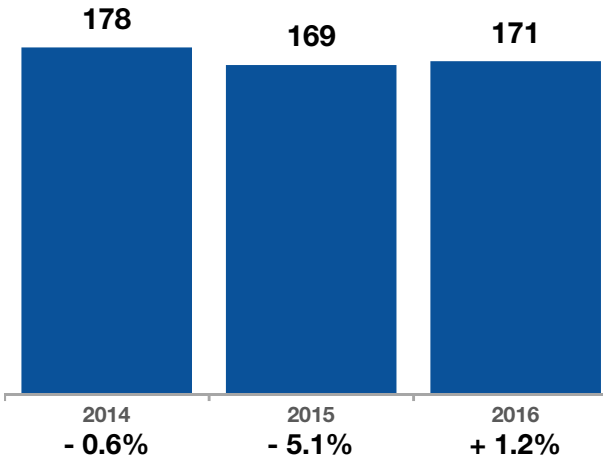
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



June

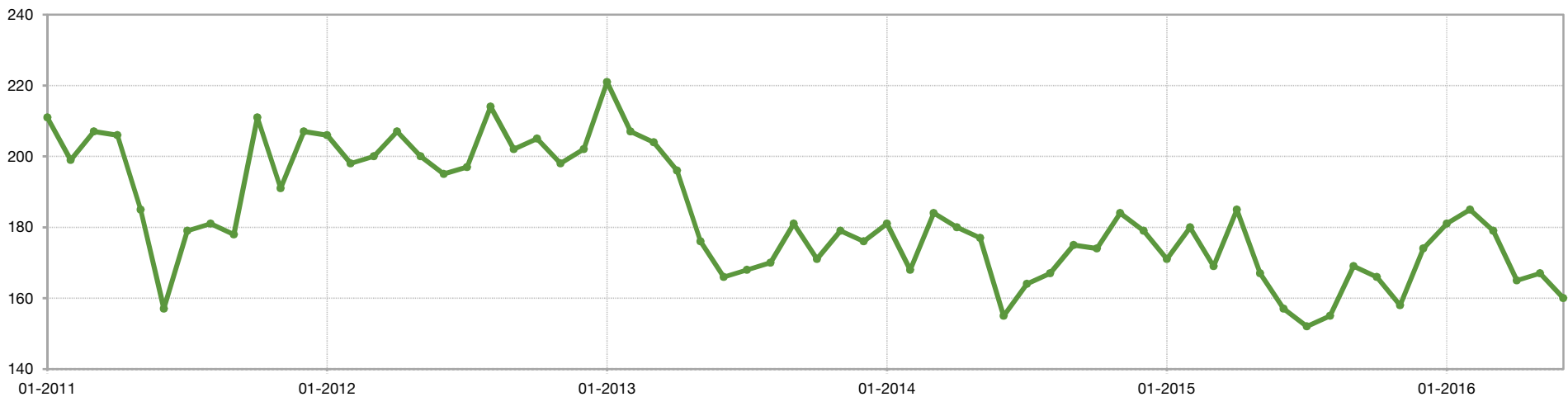


Year to Date



	Affordability Index	Prior Year	Percent Change
July 2015	152	164	-7.3%
August 2015	155	167	-7.2%
September 2015	169	175	-3.4%
October 2015	166	174	-4.6%
November 2015	158	184	-14.1%
December 2015	174	179	-2.8%
January 2016	181	171	+5.8%
February 2016	185	180	+2.8%
March 2016	179	169	+5.9%
April 2016	165	185	-10.8%
May 2016	167	167	0.0%
June 2016	160	157	+1.9%
12-Month Avg	168	173	-2.9%

Historical Housing Affordability Index by Month

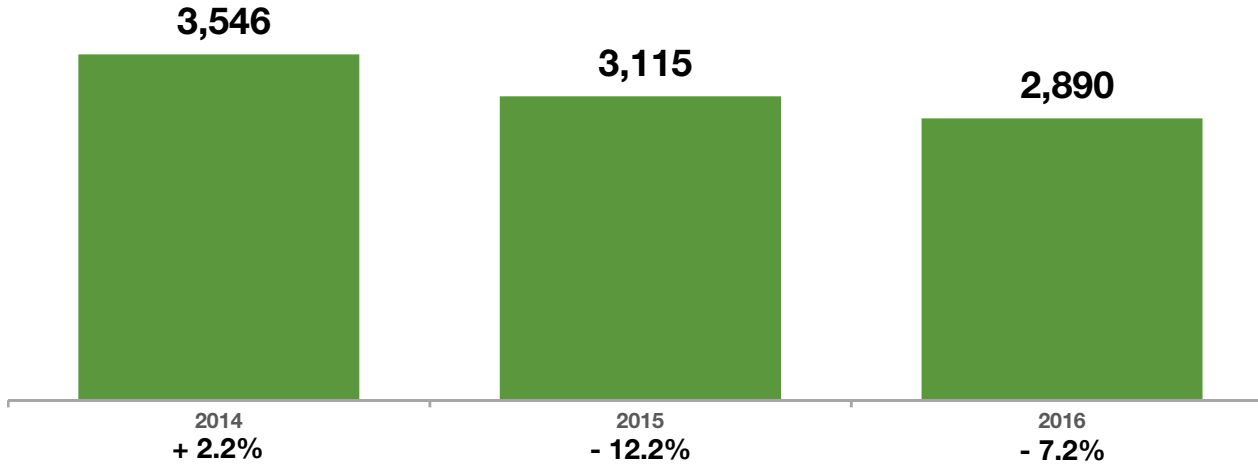


Inventory of Homes for Sale

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



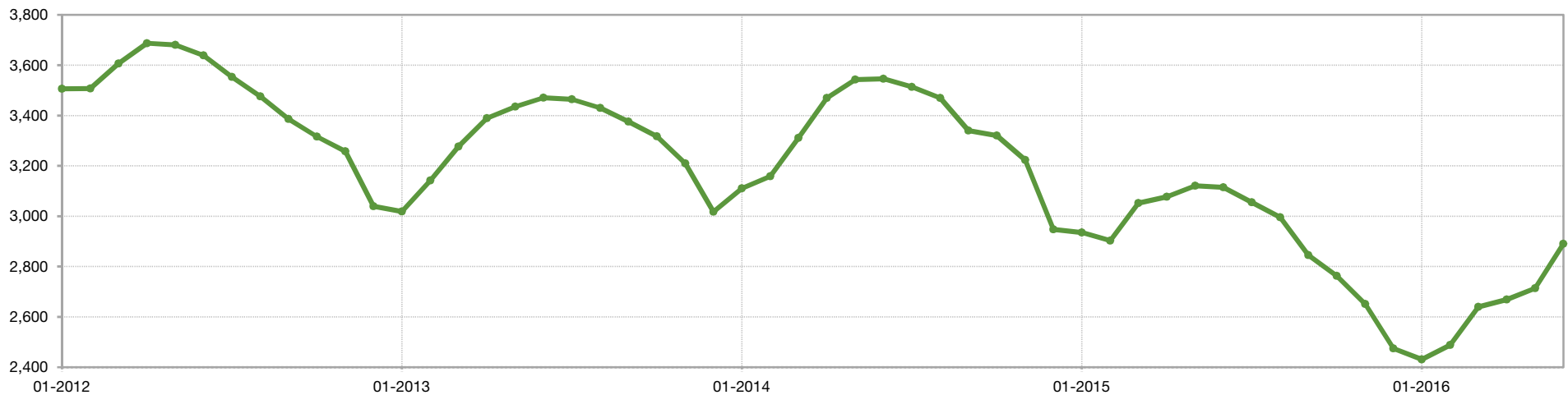
June



	Homes for Sale	Prior Year	Percent Change
July 2015	3,055	3,513	-13.0%
August 2015	2,995	3,469	-13.7%
September 2015	2,845	3,340	-14.8%
October 2015	2,763	3,320	-16.8%
November 2015	2,651	3,223	-17.7%
December 2015	2,475	2,948	-16.0%
January 2016	2,431	2,935	-17.2%
February 2016	2,488	2,903	-14.3%
March 2016	2,640	3,052	-13.5%
April 2016	2,669	3,077	-13.3%
May 2016	2,714	3,121	-13.0%
June 2016	2,890	3,115	-7.2%
12-Month Avg*	2,718	3,118	-12.8%

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

Historical Inventory of Homes for Sale by Month

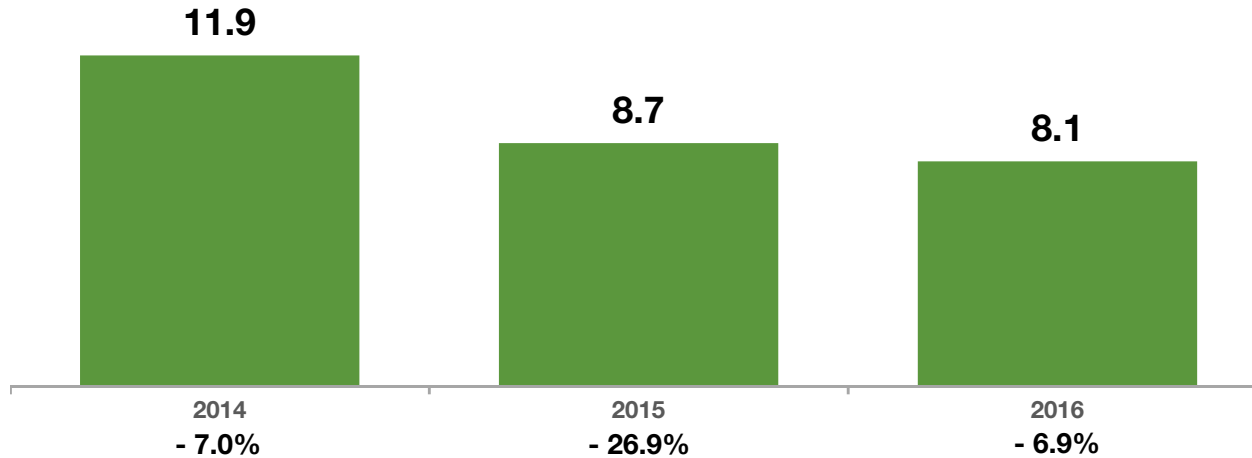


Months Supply of Inventory

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.



June



Months Supply		Prior Year	Percent Change
July 2015	8.5	11.7	-27.4%
August 2015	8.2	11.4	-28.1%
September 2015	7.7	10.9	-29.4%
October 2015	7.5	10.6	-29.2%
November 2015	7.2	10.1	-28.7%
December 2015	6.7	9.1	-26.4%
January 2016	6.6	8.9	-25.8%
February 2016	6.7	8.7	-23.0%
March 2016	7.0	9.0	-22.2%
April 2016	7.0	8.9	-21.3%
May 2016	7.2	8.9	-19.1%
June 2016	8.1	8.7	-6.9%
12-Month Avg*	7.4	9.7	-23.7%

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

Historical Months Supply of Inventory by Month

