

Housing Supply Overview

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



March 2014

Market-wide numbers are well and good, but they don't always tell the full story. Breaking down the data to show activity by price range, property type or construction status can often lead to more meaningful insights. For the 12-month period spanning April 2013 through March 2014, Pending Sales in the Western Upstate region were up 8.6 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 24.6 percent.

The overall Median Sales Price was up 7.1 percent to \$136,000. The property type with the largest price gain was the Condo segment, where prices increased 13.9 percent to \$105,950. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 98 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 155 days.

Market-wide, inventory levels were up 1.1 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 3.7 percent. That amounts to 13.3 months supply for Single-Family homes and 14.1 months supply for Condos.

Quick Facts

+ 24.6%

Price Range With the
Strongest Sales:
\$200,001 to \$350,000

+ 12.4%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 9.1%

Property Type With
Strongest Sales:
Single-Family Homes

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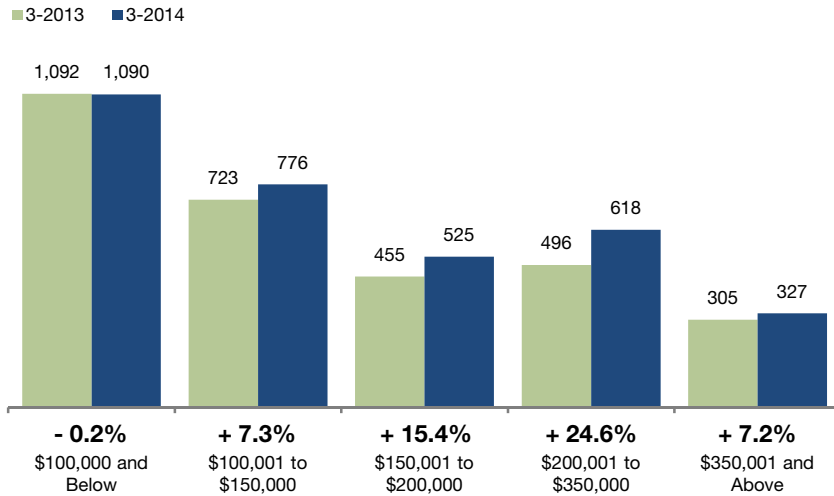


Pending Sales

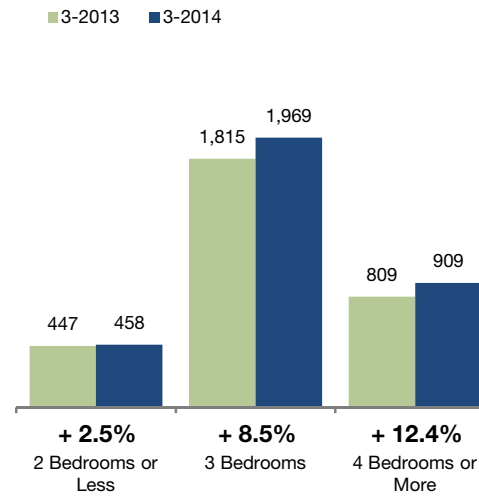
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



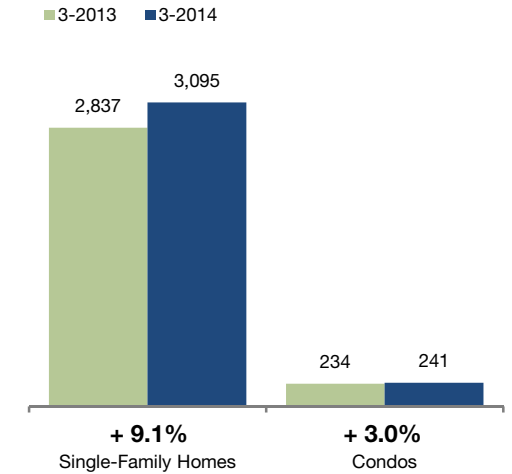
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	1,092	1,090	- 0.2%
\$100,001 to \$150,000	723	776	+ 7.3%
\$150,001 to \$200,000	455	525	+ 15.4%
\$200,001 to \$350,000	496	618	+ 24.6%
\$350,001 and Above	305	327	+ 7.2%
All Price Ranges	3,071	3,336	+ 8.6%

Single-Family Homes

3-2013	3-2014	Change	3-2013	3-2014	Change
970	982	+ 1.2%	122	108	- 11.5%
673	719	+ 6.8%	50	57	+ 14.0%
424	491	+ 15.8%	31	34	+ 9.7%
472	587	+ 24.4%	24	31	+ 29.2%
298	316	+ 6.0%	7	11	+ 57.1%
2,837	3,095	+ 9.1%	234	241	+ 3.0%

Condos

By Bedroom Count	3-2013	3-2014	Change
2 Bedrooms or Less	447	458	+ 2.5%
3 Bedrooms	1,815	1,969	+ 8.5%
4 Bedrooms or More	809	909	+ 12.4%
All Bedroom Counts	3,071	3,336	+ 8.6%

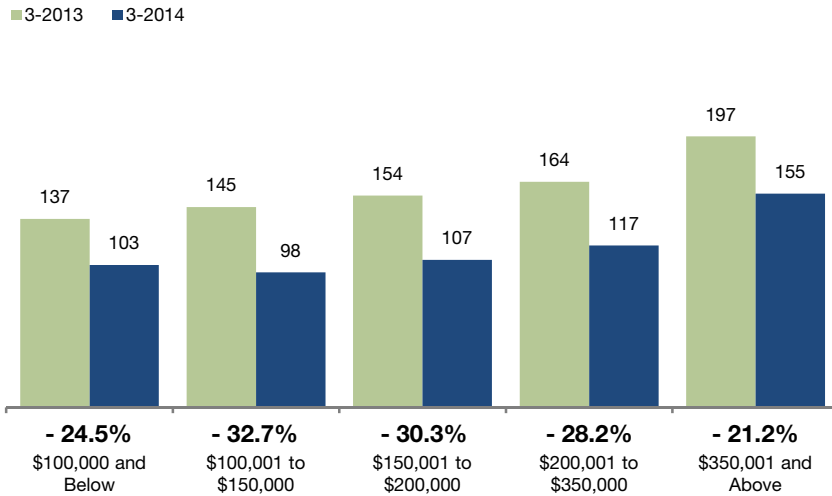
3-2013	3-2014	Change	3-2013	3-2014	Change
333	337	+ 1.2%	114	121	+ 6.1%
1,743	1,899	+ 9.0%	72	70	- 2.8%
761	859	+ 12.9%	48	50	+ 4.2%
2,837	3,095	+ 9.1%	234	241	+ 3.0%

Days on Market Until Sale

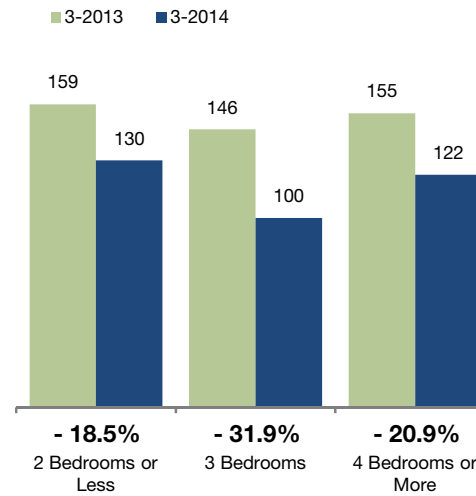
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



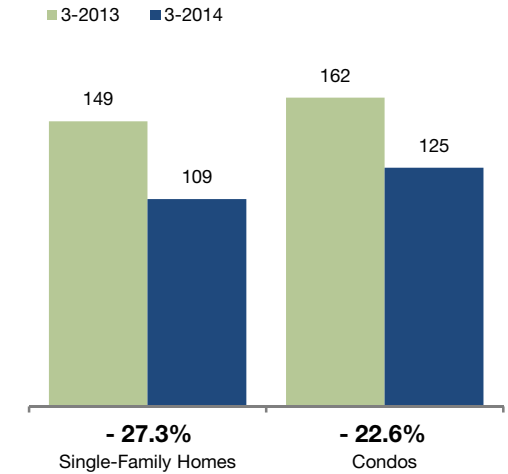
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	137	103	-24.5%
\$100,001 to \$150,000	145	98	-32.7%
\$150,001 to \$200,000	154	107	-30.3%
\$200,001 to \$350,000	164	117	-28.2%
\$350,001 and Above	197	155	-21.2%
All Price Ranges	150	110	-26.9%

Single-Family Homes

3-2013	3-2014	Change
135	102	-24.3%
143	95	-33.4%
154	107	-30.8%
161	115	-28.6%
197	154	-21.6%
149	109	-27.3%

Condos

3-2013	3-2014	Change
151	112	-25.5%
178	131	-26.6%
145	109	-24.5%
206	164	-20.3%
196	181	-8.0%
162	125	-22.6%

By Bedroom Count

3-2013	3-2014	Change
159	130	-18.5%
146	100	-31.9%
155	122	-20.9%
150	110	-26.9%

3-2013	3-2014	Change
153	126	-17.4%
145	98	-32.4%
158	126	-20.6%
149	109	-27.3%

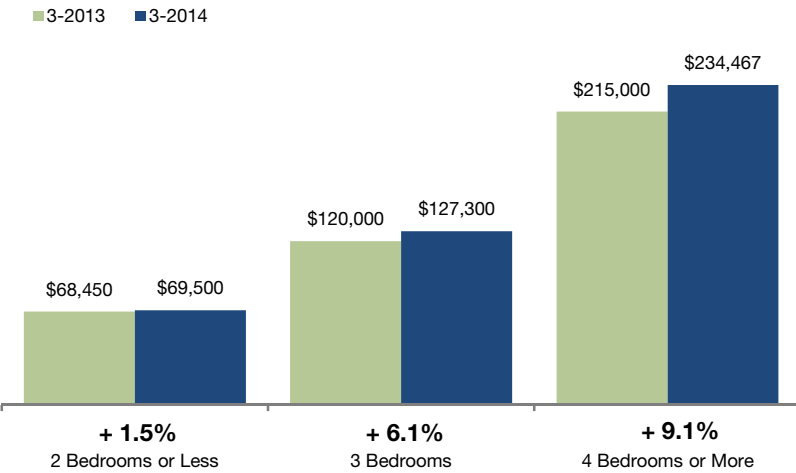
3-2013	3-2014	Change
180	140	-22.1%
180	142	-21.1%
106	59	-44.3%
162	125	-22.6%

Median Sales Price

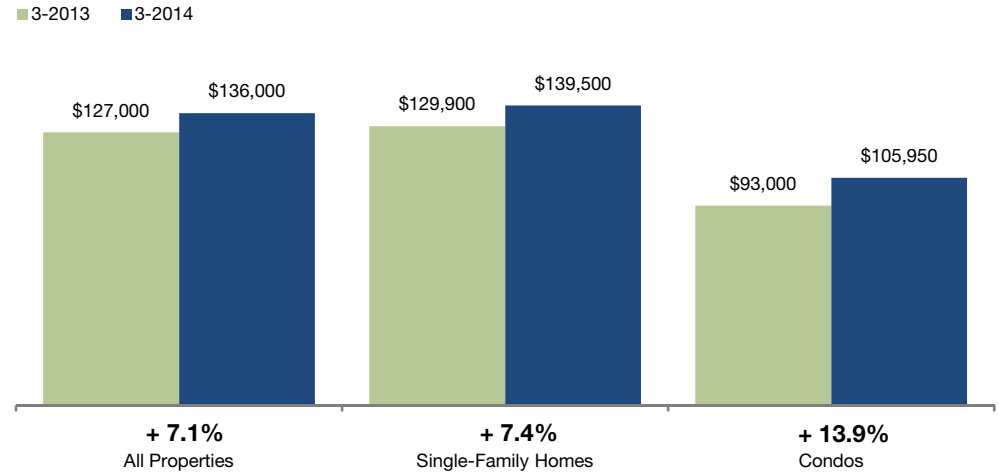
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



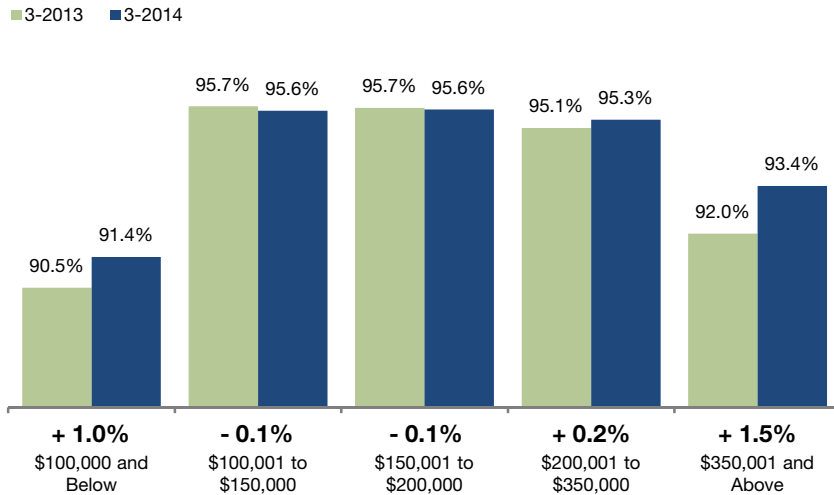
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	3-2013	3-2014	Change	3-2013	3-2014	Change	3-2013	3-2014	Change
2 Bedrooms or Less	\$68,450	\$69,500	+ 1.5%	\$61,000	\$65,000	+ 6.6%	\$86,000	\$82,000	- 4.7%
3 Bedrooms	\$120,000	\$127,300	+ 6.1%	\$120,000	\$126,500	+ 5.4%	\$131,000	\$147,750	+ 12.8%
4 Bedrooms or More	\$215,000	\$234,467	+ 9.1%	\$225,000	\$243,000	+ 8.0%	\$73,000	\$110,000	+ 50.7%
All Bedroom Counts	\$127,000	\$136,000	+ 7.1%	\$129,900	\$139,500	+ 7.4%	\$93,000	\$105,950	+ 13.9%

Percent of List Price Received

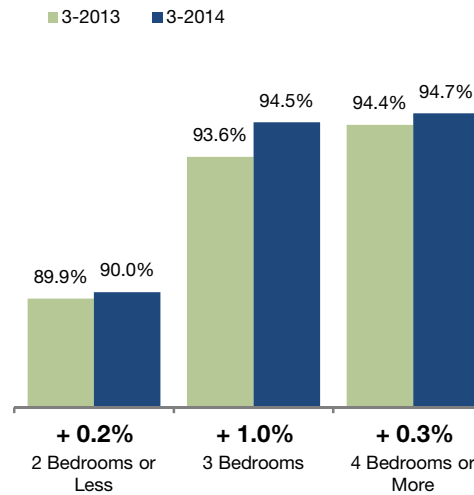
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



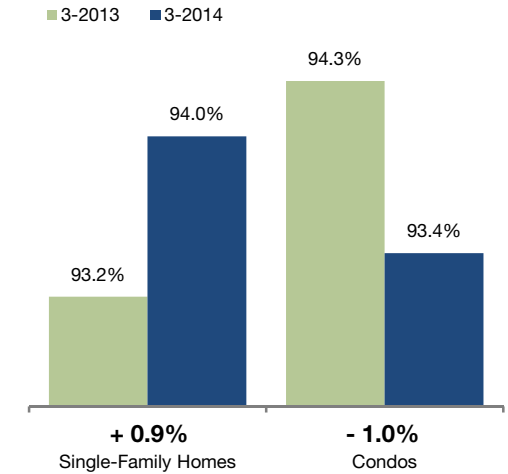
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	90.5%	91.4%	+ 1.0%
\$100,001 to \$150,000	95.7%	95.6%	- 0.1%
\$150,001 to \$200,000	95.7%	95.6%	- 0.1%
\$200,001 to \$350,000	95.1%	95.3%	+ 0.2%
\$350,001 and Above	92.0%	93.4%	+ 1.5%
All Price Ranges	93.3%	94.0%	+ 0.8%

Single-Family Homes

	3-2013	3-2014	Change
	90.1%	91.3%	+ 1.3%
	95.8%	95.7%	- 0.1%
	95.7%	95.7%	+ 0.0%
	95.3%	95.4%	+ 0.2%
	92.0%	93.4%	+ 1.5%
All Price Ranges	93.2%	94.0%	+ 0.9%

Condos

	3-2013	3-2014	Change
	94.0%	92.3%	- 1.8%
	94.9%	94.3%	- 0.7%
	96.2%	95.2%	- 1.0%
	92.2%	93.3%	+ 1.1%
	93.5%	94.7%	+ 1.2%
All Price Ranges	94.3%	93.4%	- 1.0%

By Bedroom Count

	3-2013	3-2014	Change
2 Bedrooms or Less	89.9%	90.0%	+ 0.2%
3 Bedrooms	93.6%	94.5%	+ 1.0%
4 Bedrooms or More	94.4%	94.7%	+ 0.3%
All Bedroom Counts	93.3%	94.0%	+ 0.8%

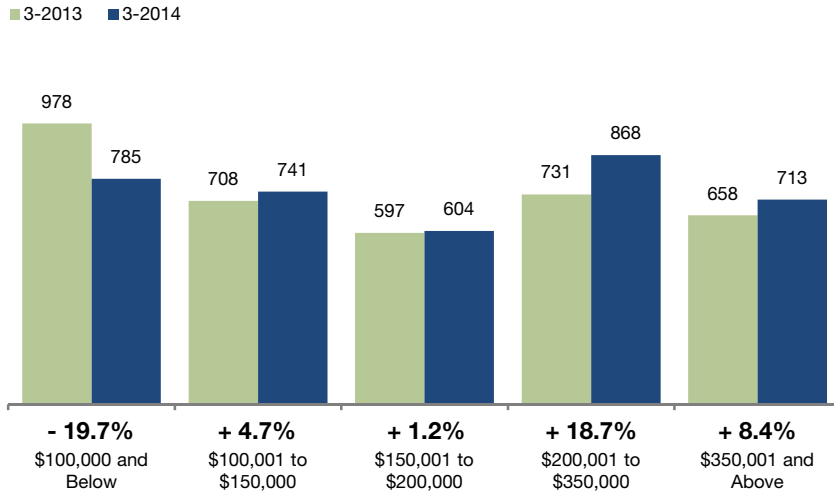
	3-2013	3-2014	Change
	88.5%	89.1%	+ 0.7%
	93.6%	94.5%	+ 1.0%
	94.3%	94.7%	+ 0.4%
All Bedroom Counts	93.2%	94.0%	+ 0.9%

Inventory of Homes for Sale

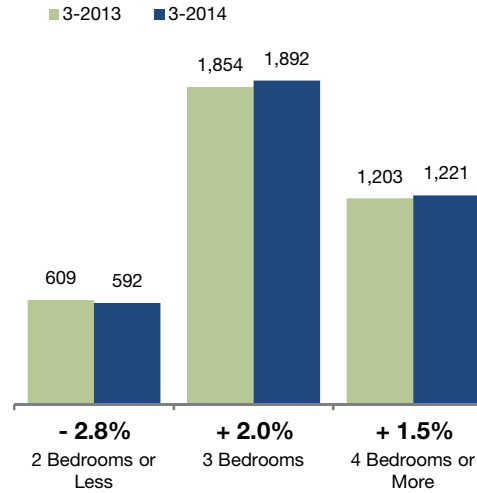
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



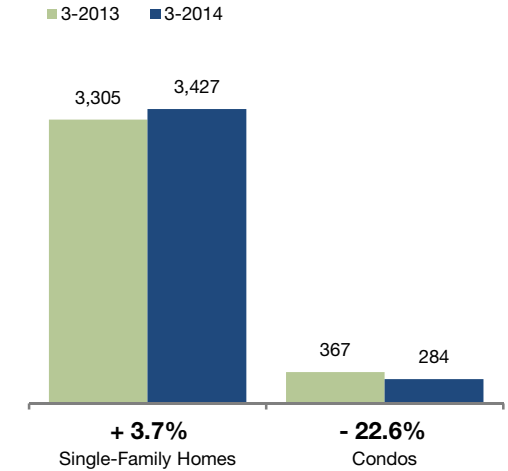
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	978	785	- 19.7%
\$100,001 to \$150,000	708	741	+ 4.7%
\$150,001 to \$200,000	597	604	+ 1.2%
\$200,001 to \$350,000	731	868	+ 18.7%
\$350,001 and Above	658	713	+ 8.4%
All Price Ranges	3,672	3,711	+ 1.1%

Single-Family Homes

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	877	693	- 21.0%
\$100,001 to \$150,000	614	658	+ 7.2%
\$150,001 to \$200,000	499	556	+ 11.4%
\$200,001 to \$350,000	681	824	+ 21.0%
\$350,001 and Above	634	696	+ 9.8%
All Price Ranges	3,305	3,427	+ 3.7%

Condos

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	101	92	- 8.9%
\$100,001 to \$150,000	94	83	- 11.7%
\$150,001 to \$200,000	98	48	- 51.0%
\$200,001 to \$350,000	50	44	- 12.0%
\$350,001 and Above	24	17	- 29.2%
All Price Ranges	367	284	- 22.6%

By Bedroom Count

By Bedroom Count	3-2013	3-2014	Change
2 Bedrooms or Less	609	592	- 2.8%
3 Bedrooms	1,854	1,892	+ 2.0%
4 Bedrooms or More	1,203	1,221	+ 1.5%
All Bedroom Counts	3,672	3,711	+ 1.1%

By Bedroom Count	3-2013	3-2014	Change
2 Bedrooms or Less	441	437	- 0.9%
3 Bedrooms	1,727	1,796	+ 4.0%
4 Bedrooms or More	1,131	1,188	+ 5.0%
All Bedroom Counts	3,305	3,427	+ 3.7%

By Bedroom Count	3-2013	3-2014	Change
2 Bedrooms or Less	168	155	- 7.7%
3 Bedrooms	127	96	- 24.4%
4 Bedrooms or More	72	33	- 54.2%
All Bedroom Counts	367	284	- 22.6%

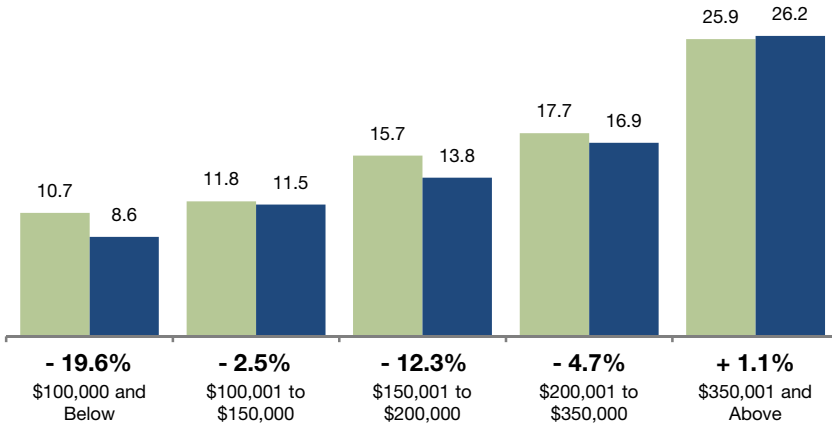
Months Supply of Inventory

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.



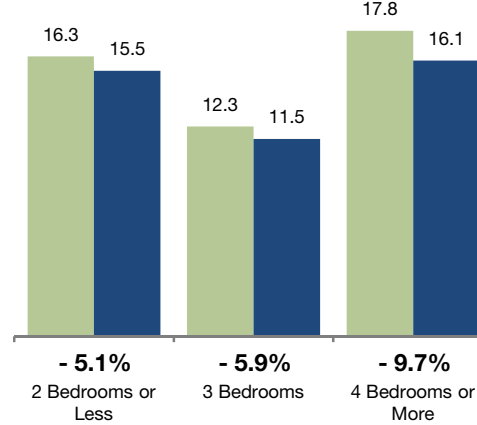
By Price Range

■ 3-2013 ■ 3-2014



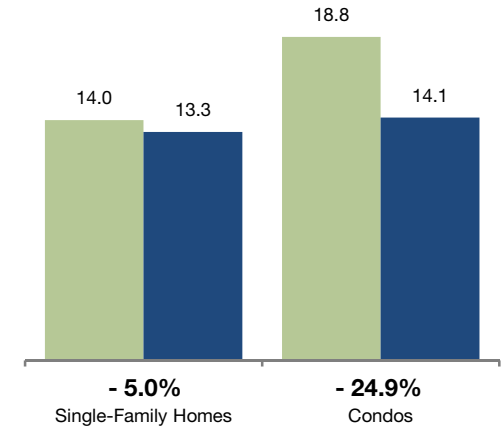
By Bedroom Count

■ 3-2013 ■ 3-2014



By Property Type

■ 3-2013 ■ 3-2014



All Properties

By Price Range	3-2013	3-2014	Change
\$100,000 and Below	10.7	8.6	-19.6%
\$100,001 to \$150,000	11.8	11.5	-2.5%
\$150,001 to \$200,000	15.7	13.8	-12.3%
\$200,001 to \$350,000	17.7	16.9	-4.7%
\$350,001 and Above	25.9	26.2	+1.1%
All Price Ranges	14.3	13.3	-7.0%

Single-Family Homes

3-2013	3-2014	Change	3-2013	3-2014	Change
10.8	8.5	-21.9%	9.9	10.2	+2.9%
10.9	11.0	+0.3%	22.6	17.5	-22.5%
14.1	13.6	-3.8%	37.9	16.9	-55.3%
17.3	16.8	-2.7%	25.0	15.6	-37.5%
25.5	26.4	+3.5%	17.1	13.9	-18.9%
14.0	13.3	-5.0%	18.8	14.1	-24.9%

Condos

By Bedroom Count	3-2013	3-2014	Change
2 Bedrooms or Less	16.3	15.5	-5.1%
3 Bedrooms	12.3	11.5	-5.9%
4 Bedrooms or More	17.8	16.1	-9.7%
All Bedroom Counts	14.3	13.3	-7.0%

3-2013	3-2014	Change	3-2013	3-2014	Change
15.9	15.6	-2.1%	17.7	15.4	-13.1%
11.9	11.3	-4.5%	21.2	16.5	-22.2%
17.8	16.6	-6.9%	18.0	7.9	-56.0%
14.0	13.3	-5.0%	18.8	14.1	-24.9%