

# Housing Supply Overview

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



## May 2012

We're nearly through the spring market. Did you blink and miss it? Important changes have taken place that will set the scene for the coming months and years. For the 12-month period spanning June 2011 through May 2012, Pending Sales in the Western Upstate region were down 4.2 percent overall. The price range with the smallest decline in sales was the \$150,001 to \$200,000 range, where they decreased 1.0 percent.

The overall Median Sales Price was up 8.3 percent to \$129,900. The property type with the largest price gain was the Condo segment, where prices increased 19.5 percent to \$98,000. 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 207 days.

Market-wide, inventory levels were down 6.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 5.5 percent. That amounts to 17.9 months supply for Single-Family homes and 19.1 months supply for Condos.

## Quick Facts

**- 1.0%**

**+ 0.9%**

**- 3.7%**

Price Range With the Strongest Sales:

**\$150,001 to \$200,000**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

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.](#)

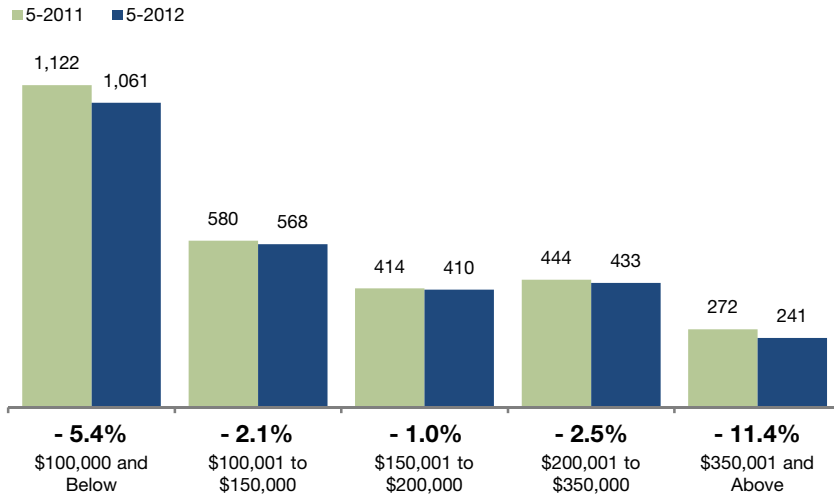


# Pending Sales

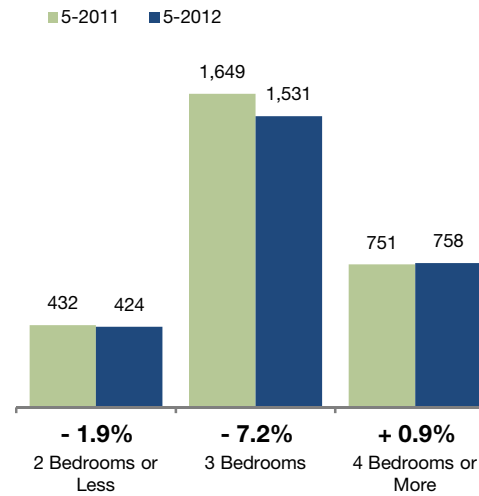
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



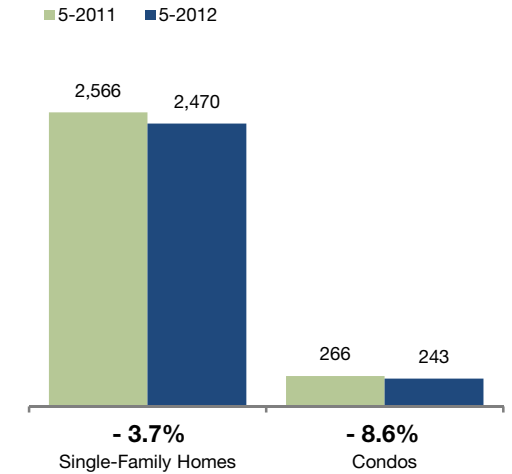
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	1,122	1,061	- 5.4%
\$100,001 to \$150,000	580	568	- 2.1%
\$150,001 to \$200,000	414	410	- 1.0%
\$200,001 to \$350,000	444	433	- 2.5%
\$350,001 and Above	272	241	- 11.4%
<b>All Price Ranges</b>	<b>2,832</b>	<b>2,713</b>	<b>- 4.2%</b>

### Single-Family Homes

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	968	939	- 3.0%
\$100,001 to \$150,000	546	529	- 3.1%
\$150,001 to \$200,000	378	363	- 4.0%
\$200,001 to \$350,000	415	405	- 2.4%
\$350,001 and Above	259	234	- 9.7%
<b>All Price Ranges</b>	<b>2,566</b>	<b>2,470</b>	<b>- 3.7%</b>

### Condos

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	154	122	- 20.8%
\$100,001 to \$150,000	34	39	+ 14.7%
\$150,001 to \$200,000	36	47	+ 30.6%
\$200,001 to \$350,000	29	28	- 3.4%
\$350,001 and Above	13	7	- 46.2%
<b>All Price Ranges</b>	<b>266</b>	<b>243</b>	<b>- 8.6%</b>

## By Bedroom Count

By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	432	424	- 1.9%
3 Bedrooms	1,649	1,531	- 7.2%
4 Bedrooms or More	751	758	+ 0.9%
<b>All Bedroom Counts</b>	<b>2,832</b>	<b>2,713</b>	<b>- 4.2%</b>

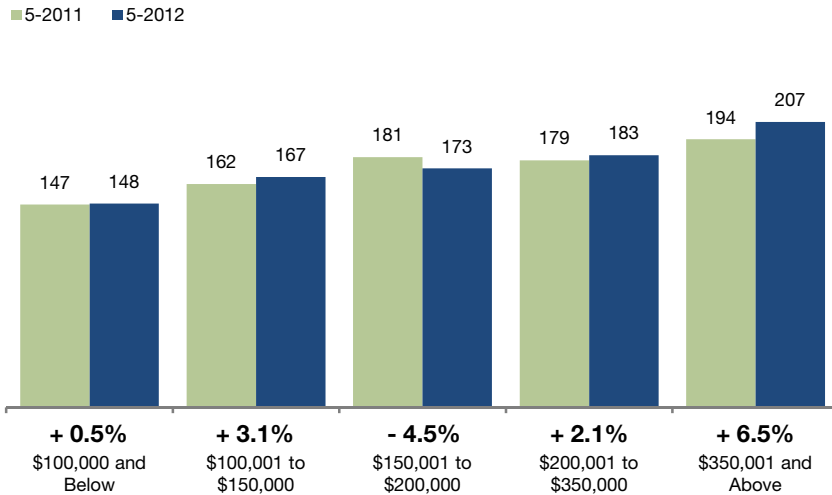
By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	321	325	+ 1.2%
3 Bedrooms	1,547	1,464	- 5.4%
4 Bedrooms or More	698	681	- 2.4%
<b>All Bedroom Counts</b>	<b>2,566</b>	<b>2,470</b>	<b>- 3.7%</b>

# Days on Market Until Sale

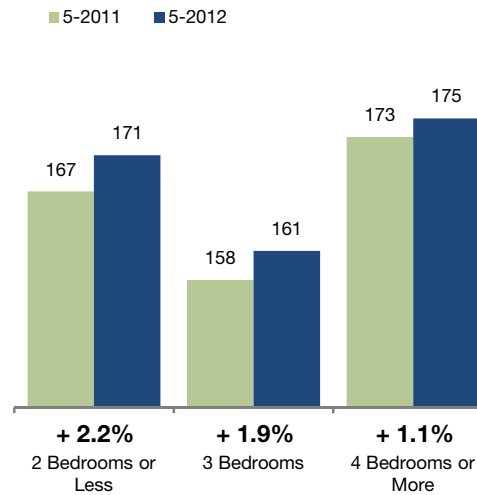
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



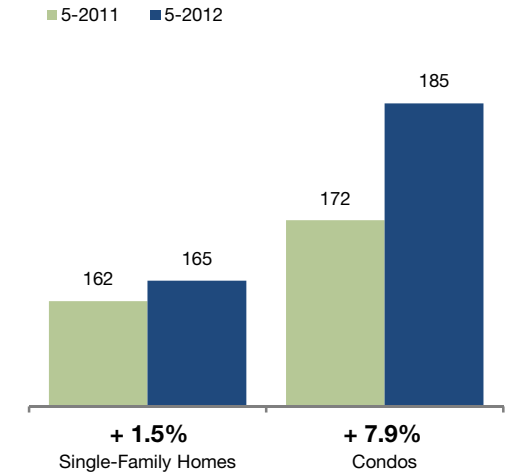
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	147	148	+ 0.5%
\$100,001 to \$150,000	162	167	+ 3.1%
\$150,001 to \$200,000	181	173	- 4.5%
\$200,001 to \$350,000	179	183	+ 2.1%
\$350,001 and Above	194	207	+ 6.5%
<b>All Price Ranges</b>	<b>163</b>	<b>166</b>	<b>+ 1.9%</b>

### Single-Family Homes

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	146	143	- 1.8%
\$100,001 to \$150,000	160	165	+ 2.8%
\$150,001 to \$200,000	178	173	- 2.7%
\$200,001 to \$350,000	179	183	+ 2.5%
\$350,001 and Above	194	207	+ 6.4%
<b>All Price Ranges</b>	<b>162</b>	<b>165</b>	<b>+ 1.5%</b>

### Condos

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	154	182	+ 18.0%
\$100,001 to \$150,000	188	201	+ 7.2%
\$150,001 to \$200,000	224	179	- 19.9%
\$200,001 to \$350,000	184	176	- 4.4%
\$350,001 and Above	203	228	+ 12.1%
<b>All Price Ranges</b>	<b>172</b>	<b>185</b>	<b>+ 7.9%</b>

## By Bedroom Count

By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	167	171	+ 2.2%
3 Bedrooms	158	161	+ 1.9%
4 Bedrooms or More	173	175	+ 1.1%
<b>All Bedroom Counts</b>	<b>163</b>	<b>166</b>	<b>+ 1.9%</b>

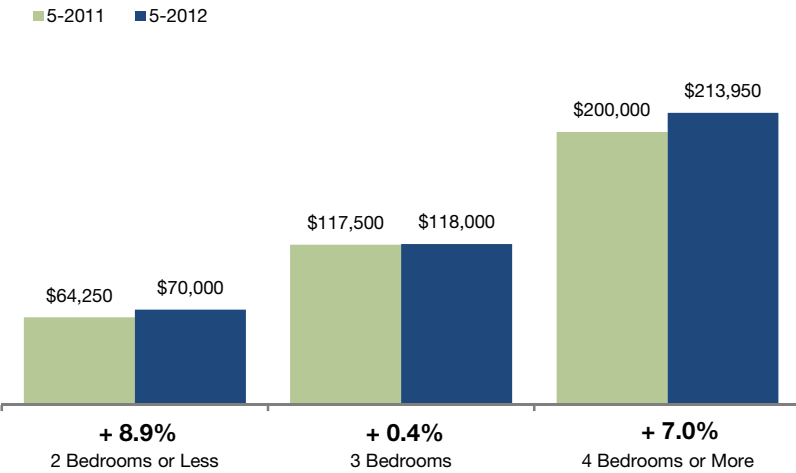
By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	160	157	- 1.9%
3 Bedrooms	158	160	+ 1.6%
4 Bedrooms or More	174	177	+ 1.8%
<b>All Bedroom Counts</b>	<b>162</b>	<b>165</b>	<b>+ 1.5%</b>

# Median Sales Price

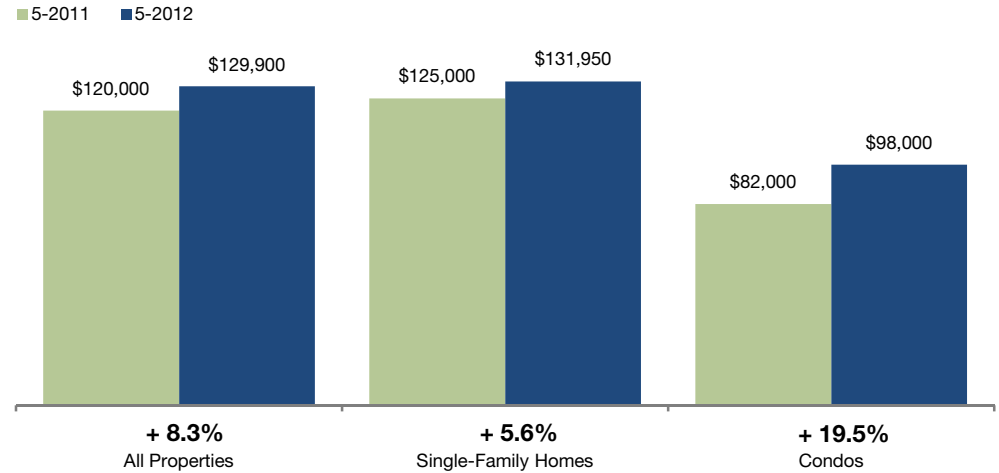
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



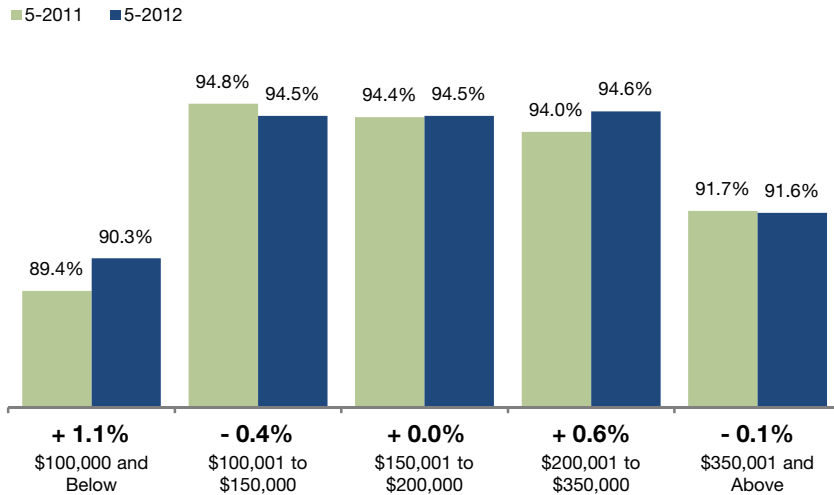
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	5-2011	5-2012	Change	5-2011	5-2012	Change	5-2011	5-2012	Change
2 Bedrooms or Less	\$64,250	\$70,000	+ 8.9%	\$59,450	\$60,000	+ 0.9%	\$67,465	\$86,000	+ 27.5%
3 Bedrooms	\$117,500	\$118,000	+ 0.4%	\$116,900	\$118,375	+ 1.3%	\$126,250	\$116,000	- 8.1%
4 Bedrooms or More	\$200,000	\$213,950	+ 7.0%	\$207,900	\$226,000	+ 8.7%	\$73,950	\$93,000	+ 25.8%
<b>All Bedroom Counts</b>	<b>\$120,000</b>	<b>\$129,900</b>	<b>+ 8.3%</b>	<b>\$125,000</b>	<b>\$131,950</b>	<b>+ 5.6%</b>	<b>\$82,000</b>	<b>\$98,000</b>	<b>+ 19.5%</b>

# Percent of List Price Received

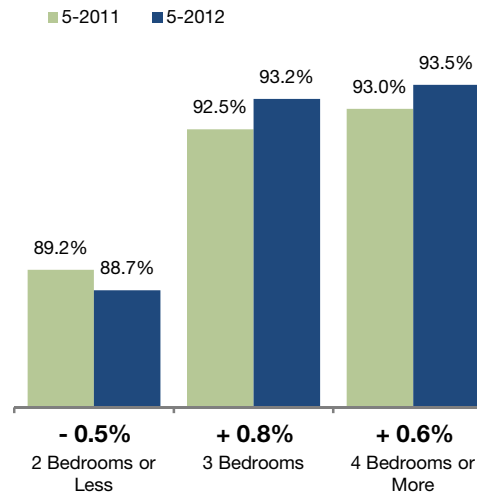
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



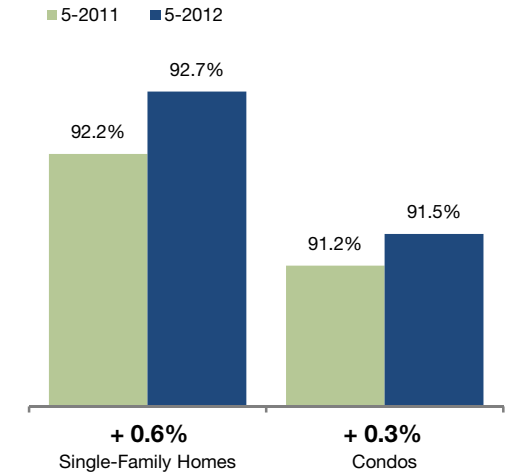
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	89.4%	90.3%	+ 1.1%
\$100,001 to \$150,000	94.8%	94.5%	- 0.4%
\$150,001 to \$200,000	94.4%	94.5%	+ 0.0%
\$200,001 to \$350,000	94.0%	94.6%	+ 0.6%
\$350,001 and Above	91.7%	91.6%	- 0.1%
<b>All Price Ranges</b>	<b>92.1%</b>	<b>92.6%</b>	<b>+ 0.6%</b>

### Single-Family Homes

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	89.1%	90.2%	+ 1.2%
\$100,001 to \$150,000	95.1%	94.9%	- 0.2%
\$150,001 to \$200,000	94.5%	94.5%	- 0.0%
\$200,001 to \$350,000	94.3%	94.8%	+ 0.5%
\$350,001 and Above	91.7%	91.6%	- 0.1%
<b>All Price Ranges</b>	<b>92.2%</b>	<b>92.7%</b>	<b>+ 0.6%</b>

### Condos

By Price Range	5-2011	5-2012	Change
\$100,000 and Below	91.2%	91.4%	+ 0.2%
\$100,001 to \$150,000	90.7%	89.9%	- 0.9%
\$150,001 to \$200,000	93.8%	94.3%	+ 0.6%
\$200,001 to \$350,000	89.5%	90.9%	+ 1.6%
\$350,001 and Above	90.2%	93.4%	+ 3.5%
<b>All Price Ranges</b>	<b>91.2%</b>	<b>91.5%</b>	<b>+ 0.3%</b>

### By Bedroom Count

By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	89.2%	88.7%	- 0.5%
3 Bedrooms	92.5%	93.2%	+ 0.8%
4 Bedrooms or More	93.0%	93.5%	+ 0.6%
<b>All Bedroom Counts</b>	<b>92.1%</b>	<b>92.6%</b>	<b>+ 0.6%</b>

By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	89.1%	88.2%	- 1.0%
3 Bedrooms	92.7%	93.3%	+ 0.7%
4 Bedrooms or More	92.6%	93.5%	+ 1.0%
<b>All Bedroom Counts</b>	<b>92.2%</b>	<b>92.7%</b>	<b>+ 0.6%</b>

By Bedroom Count	5-2011	5-2012	Change
2 Bedrooms or Less	89.5%	90.5%	+ 1.1%
3 Bedrooms	90.1%	90.8%	+ 0.8%
4 Bedrooms or More	97.0%	93.6%	- 3.5%
<b>All Bedroom Counts</b>	<b>91.2%</b>	<b>91.5%</b>	<b>+ 0.3%</b>

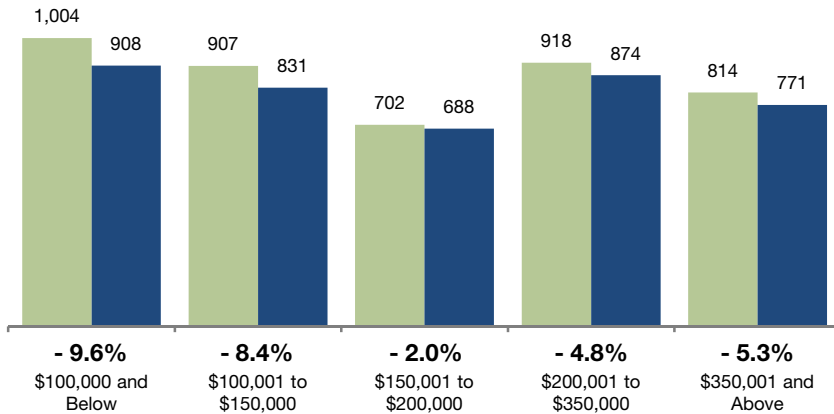
# Inventory of Homes for Sale

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



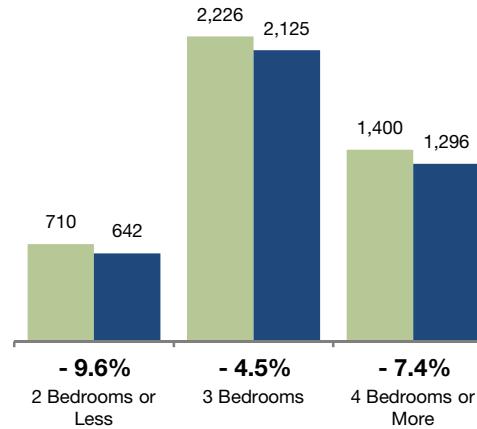
## By Price Range

■ 5-2011 ■ 5-2012



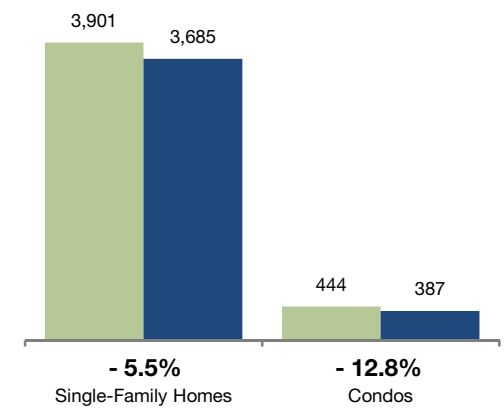
## By Bedroom Count

■ 5-2011 ■ 5-2012



## By Property Type

■ 5-2011 ■ 5-2012



### All Properties

#### By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	1,004	908	-9.6%
\$100,001 to \$150,000	907	831	-8.4%
\$150,001 to \$200,000	702	688	-2.0%
\$200,001 to \$350,000	918	874	-4.8%
\$350,001 and Above	814	771	-5.3%
<b>All Price Ranges</b>	<b>4,345</b>	<b>4,072</b>	<b>-6.3%</b>

### Single-Family Homes

	5-2011	5-2012	Change
2 Bedrooms or Less	891	805	-9.7%
3 Bedrooms	790	736	-6.8%
4 Bedrooms or More	589	587	-0.3%
	838	812	-3.1%
	793	745	-6.1%
<b>All Single-Family Homes</b>	<b>3,901</b>	<b>3,685</b>	<b>-5.5%</b>

### Condos

	5-2011	5-2012	Change
	113	103	-8.8%
	117	95	-18.8%
	113	101	-10.6%
	80	62	-22.5%
	21	26	+23.8%
<b>All Condos</b>	<b>444</b>	<b>387</b>	<b>-12.8%</b>

#### By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	710	642	-9.6%
3 Bedrooms	2,226	2,125	-4.5%
4 Bedrooms or More	1,400	1,296	-7.4%
<b>All Bedroom Counts</b>	<b>4,345</b>	<b>4,072</b>	<b>-6.3%</b>

	5-2011	5-2012	Change
2 Bedrooms or Less	524	454	-13.4%
3 Bedrooms	2,073	1,999	-3.6%
4 Bedrooms or More	1,295	1,223	-5.6%
<b>All Single-Family Homes</b>	<b>3,901</b>	<b>3,685</b>	<b>-5.5%</b>

	5-2011	5-2012	Change
	186	188	+1.1%
	153	126	-17.6%
	105	73	-30.5%
<b>All Condos</b>	<b>444</b>	<b>387</b>	<b>-12.8%</b>

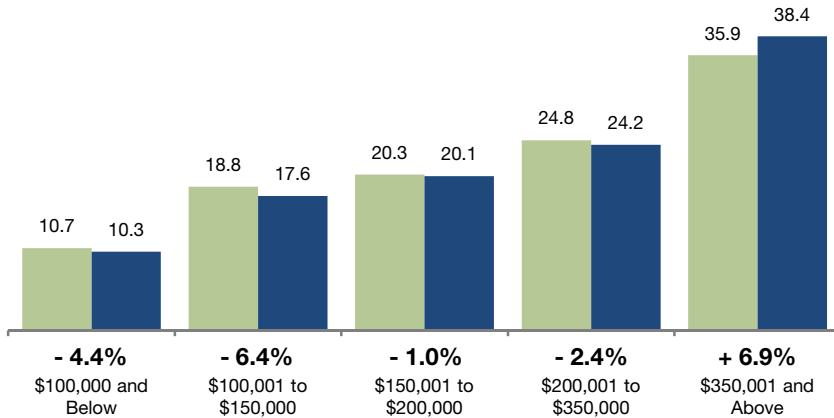
# Months Supply of Inventory

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.



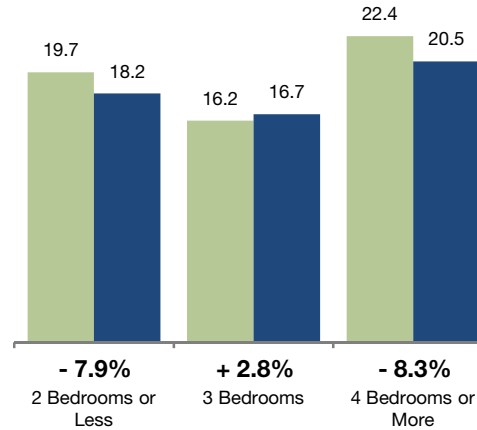
## By Price Range

■ 5-2011 ■ 5-2012



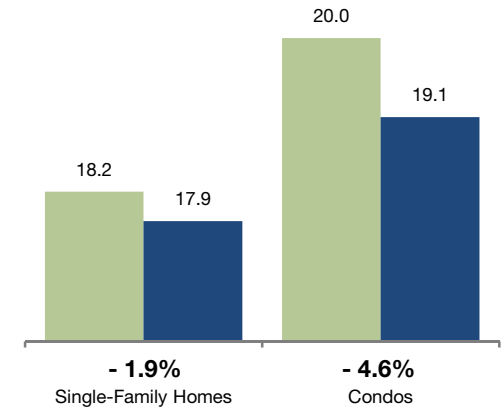
## By Bedroom Count

■ 5-2011 ■ 5-2012



## By Property Type

■ 5-2011 ■ 5-2012



### All Properties

#### By Price Range

	5-2011	5-2012	Change
\$100,000 and Below	10.7	10.3	- 4.4%
\$100,001 to \$150,000	18.8	17.6	- 6.4%
\$150,001 to \$200,000	20.3	20.1	- 1.0%
\$200,001 to \$350,000	24.8	24.2	- 2.4%
\$350,001 and Above	35.9	38.4	+ 6.9%
<b>All Price Ranges</b>	<b>18.4</b>	<b>18.0</b>	<b>- 2.2%</b>

### Single-Family Homes

	5-2011	5-2012	Change
2 Bedrooms or Less	11.0	10.3	- 6.9%
3 Bedrooms	17.4	16.7	- 3.8%
4 Bedrooms or More	18.7	19.4	+ 3.8%
	24.2	24.1	- 0.7%
	36.7	38.2	+ 4.0%
<b>All Price Ranges</b>	<b>18.2</b>	<b>17.9</b>	<b>- 1.9%</b>

### Condos

	5-2011	5-2012	Change
	8.8	10.1	+ 15.1%
	37.9	26.8	- 29.2%
	34.5	25.8	- 25.3%
	27.6	19.9	- 27.8%
	12.9	14.9	+ 15.0%
<b>All Price Ranges</b>	<b>20.0</b>	<b>19.1</b>	<b>- 4.6%</b>

#### By Bedroom Count

	5-2011	5-2012	Change
2 Bedrooms or Less	19.7	18.2	- 7.9%
3 Bedrooms	16.2	16.7	+ 2.8%
4 Bedrooms or More	22.4	20.5	- 8.3%
<b>All Bedroom Counts</b>	<b>18.4</b>	<b>18.0</b>	<b>- 2.2%</b>

	5-2011	5-2012	Change
2 Bedrooms or Less	19.6	16.8	- 14.4%
3 Bedrooms	16.1	16.4	+ 1.9%
4 Bedrooms or More	22.3	21.6	- 3.2%
<b>All Bedroom Counts</b>	<b>18.2</b>	<b>17.9</b>	<b>- 1.9%</b>

	5-2011	5-2012	Change
	20.1	22.8	+ 13.3%
	18.0	22.6	+ 25.4%
	23.8	10.4	- 56.1%
<b>All Bedroom Counts</b>	<b>20.0</b>	<b>19.1</b>	<b>- 4.6%</b>