

Housing Supply Overview

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



May 2014

So how's the market? We've all heard it, but it's difficult to answer succinctly. The best answer may be "It depends." It's contingent upon area, market segment, time period, baseline period, which measures and more. For the 12-month period spanning June 2013 through May 2014, Pending Sales in the Western Upstate region were up 2.4 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 13.2 percent.

The overall Median Sales Price was up 4.9 percent to \$136,000. The property type with the largest price gain was the Condo segment, where prices increased 22.1 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 96 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 152 days.

Market-wide, inventory levels were up 8.8 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 11.6 percent. That amounts to 14.7 months supply for Single-Family homes and 13.7 months supply for Condos.

Quick Facts

+ 13.2%

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

+ 3.4%

Bedroom Count With
Strongest Sales:
3 Bedrooms

+ 10.4%

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
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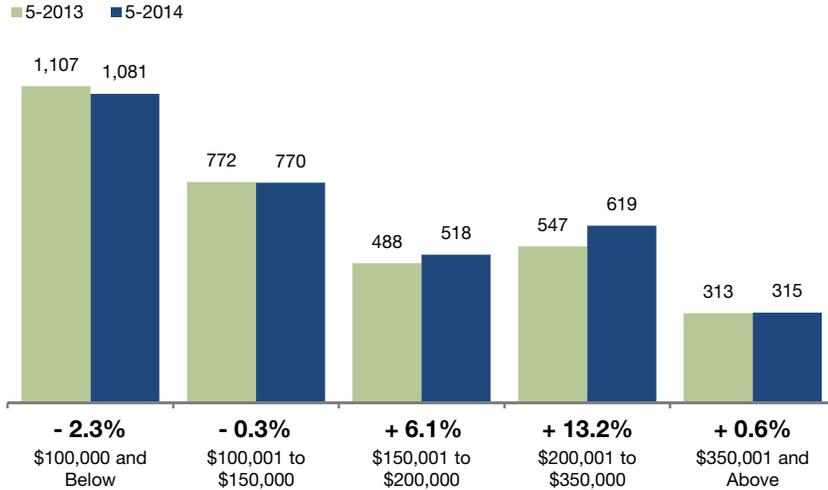


Pending Sales

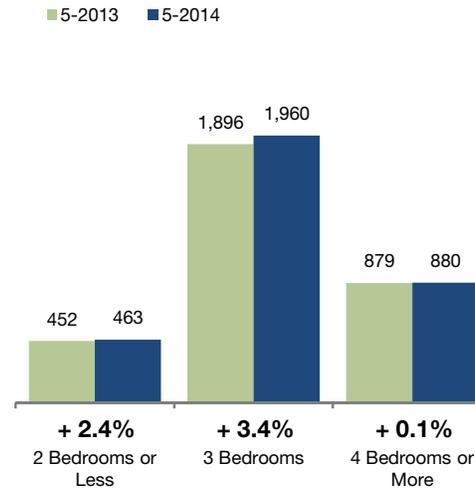
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



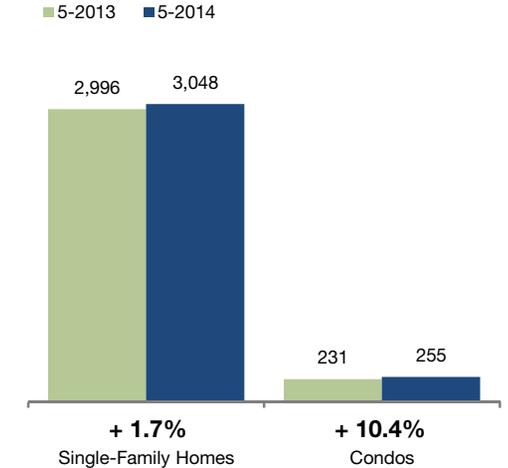
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	1,107	1,081	- 2.3%
\$100,001 to \$150,000	772	770	- 0.3%
\$150,001 to \$200,000	488	518	+ 6.1%
\$200,001 to \$350,000	547	619	+ 13.2%
\$350,001 and Above	313	315	+ 0.6%
All Price Ranges	3,227	3,303	+ 2.4%

Single-Family Homes

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	984	966	- 1.8%
\$100,001 to \$150,000	724	708	- 2.2%
\$150,001 to \$200,000	458	481	+ 5.0%
\$200,001 to \$350,000	524	587	+ 12.0%
\$350,001 and Above	306	306	0.0%
All Price Ranges	2,996	3,048	+ 1.7%

Condos

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	123	115	- 6.5%
\$100,001 to \$150,000	48	62	+ 29.2%
\$150,001 to \$200,000	30	37	+ 23.3%
\$200,001 to \$350,000	23	32	+ 39.1%
\$350,001 and Above	7	9	+ 28.6%
All Price Ranges	231	255	+ 10.4%

By Bedroom Count	5-2013	5-2014	Change
2 Bedrooms or Less	452	463	+ 2.4%
3 Bedrooms	1,896	1,960	+ 3.4%
4 Bedrooms or More	879	880	+ 0.1%
All Bedroom Counts	3,227	3,303	+ 2.4%

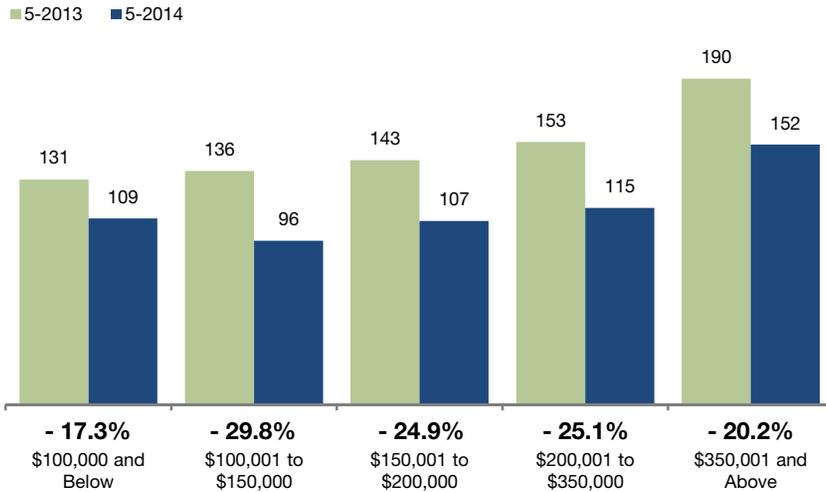
By Bedroom Count	5-2013	5-2014	Change
2 Bedrooms or Less	340	337	- 0.9%
3 Bedrooms	1,823	1,884	+ 3.3%
4 Bedrooms or More	833	827	- 0.7%
All Bedroom Counts	2,996	3,048	+ 1.7%

Days on Market Until Sale

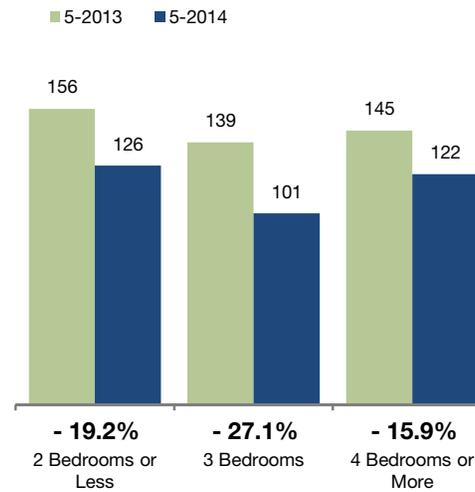
Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



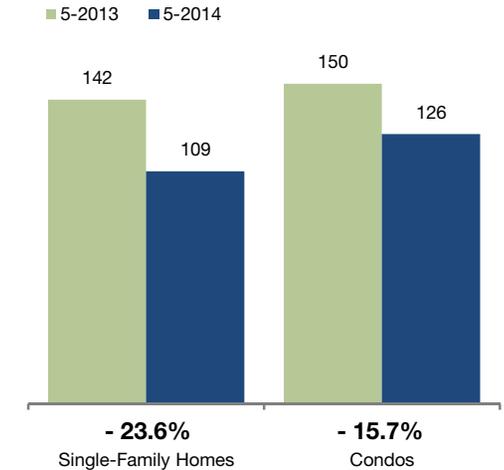
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	131	109	- 17.3%
\$100,001 to \$150,000	136	96	- 29.8%
\$150,001 to \$200,000	143	107	- 24.9%
\$200,001 to \$350,000	153	115	- 25.1%
\$350,001 and Above	190	152	- 20.2%
All Price Ranges	143	110	- 23.0%

Single-Family Homes

5-2013	5-2014	Change	5-2013	5-2014	Change
131	107	- 18.0%	136	121	- 11.2%
134	95	- 29.5%	169	110	- 34.8%
143	107	- 25.4%	137	112	- 18.5%
151	112	- 25.4%	211	168	- 20.4%
192	149	- 22.2%	130	275	+ 111.5%
142	109	- 23.6%	150	126	- 15.7%

Condos

By Bedroom Count	5-2013	5-2014	Change
2 Bedrooms or Less	156	126	- 19.2%
3 Bedrooms	139	101	- 27.1%
4 Bedrooms or More	145	122	- 15.9%
All Bedroom Counts	143	110	- 23.0%

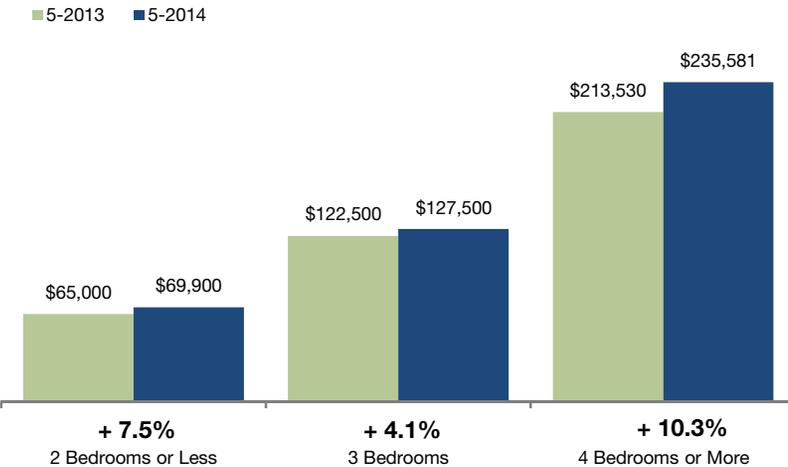
5-2013	5-2014	Change	5-2013	5-2014	Change
153	124	- 18.9%	167	133	- 20.0%
138	99	- 28.0%	166	150	- 9.6%
148	125	- 15.9%	92	69	- 25.0%
142	109	- 23.6%	150	126	- 15.7%

Median Sales Price

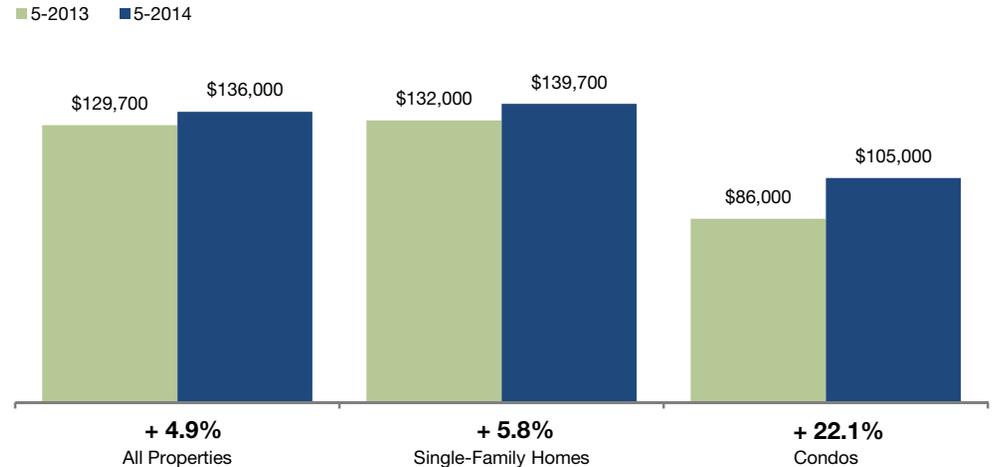
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



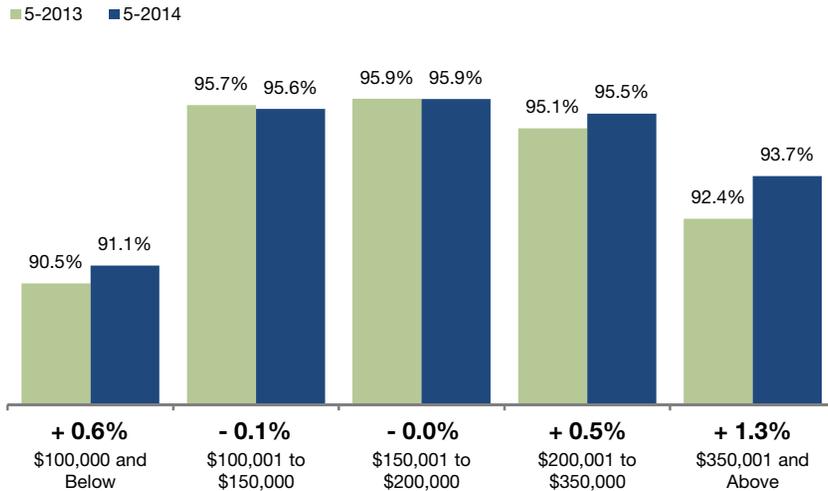
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	5-2013	5-2014	Change	5-2013	5-2014	Change	5-2013	5-2014	Change
2 Bedrooms or Less	\$65,000	\$69,900	+ 7.5%	\$60,000	\$63,000	+ 5.0%	\$76,500	\$85,000	+ 11.1%
3 Bedrooms	\$122,500	\$127,500	+ 4.1%	\$122,000	\$127,000	+ 4.1%	\$135,500	\$132,000	- 2.6%
4 Bedrooms or More	\$213,530	\$235,581	+ 10.3%	\$223,647	\$245,000	+ 9.5%	\$75,000	\$108,000	+ 44.0%
All Bedroom Counts	\$129,700	\$136,000	+ 4.9%	\$132,000	\$139,700	+ 5.8%	\$86,000	\$105,000	+ 22.1%

Percent of List Price Received

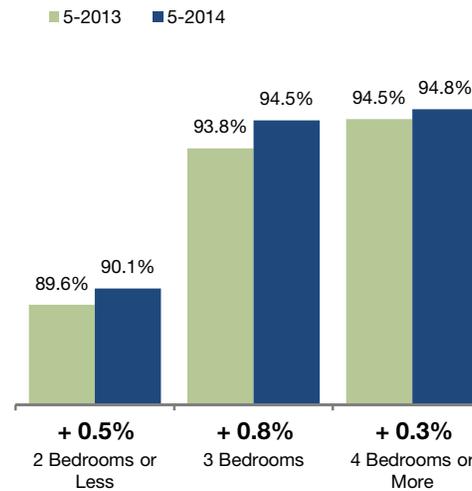
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



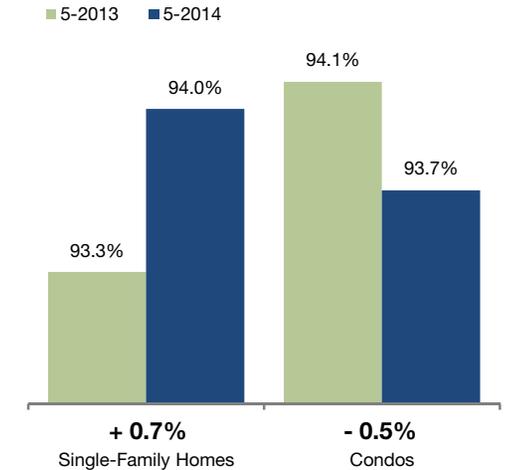
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	90.5%	91.1%	+ 0.6%
\$100,001 to \$150,000	95.7%	95.6%	- 0.1%
\$150,001 to \$200,000	95.9%	95.9%	- 0.0%
\$200,001 to \$350,000	95.1%	95.5%	+ 0.5%
\$350,001 and Above	92.4%	93.7%	+ 1.3%
All Price Ranges	93.4%	94.0%	+ 0.6%

Single-Family Homes

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	90.2%	90.8%	+ 0.8%
\$100,001 to \$150,000	95.8%	95.7%	- 0.0%
\$150,001 to \$200,000	95.9%	96.0%	+ 0.1%
\$200,001 to \$350,000	95.2%	95.6%	+ 0.4%
\$350,001 and Above	92.4%	93.6%	+ 1.4%
All Price Ranges	93.3%	94.0%	+ 0.7%

Condos

By Price Range	5-2013	5-2014	Change
\$100,000 and Below	93.5%	92.9%	- 0.6%
\$100,001 to \$150,000	95.2%	94.1%	- 1.1%
\$150,001 to \$200,000	96.6%	95.3%	- 1.3%
\$200,001 to \$350,000	92.4%	93.4%	+ 1.0%
\$350,001 and Above	94.4%	94.8%	+ 0.4%
All Price Ranges	94.1%	93.7%	- 0.5%

By Bedroom Count

By Bedroom Count	5-2013	5-2014	Change
2 Bedrooms or Less	89.6%	90.1%	+ 0.5%
3 Bedrooms	93.8%	94.5%	+ 0.8%
4 Bedrooms or More	94.5%	94.8%	+ 0.3%
All Bedroom Counts	93.4%	94.0%	+ 0.6%

By Bedroom Count	5-2013	5-2014	Change
2 Bedrooms or Less	88.3%	89.1%	+ 0.9%
3 Bedrooms	93.8%	94.5%	+ 0.8%
4 Bedrooms or More	94.5%	94.8%	+ 0.3%
All Bedroom Counts	93.3%	94.0%	+ 0.7%

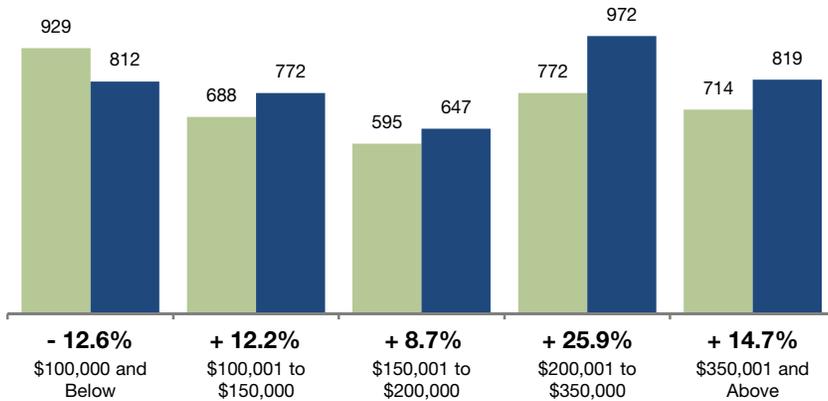
Inventory of Homes for Sale

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



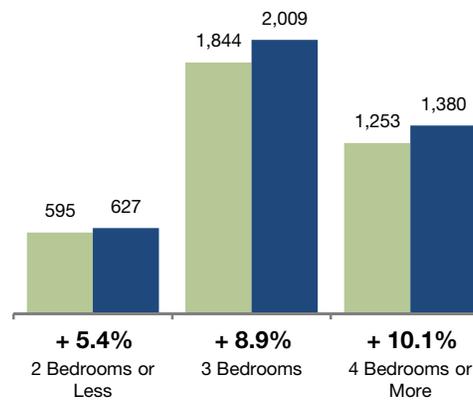
By Price Range

■ 5-2013 ■ 5-2014



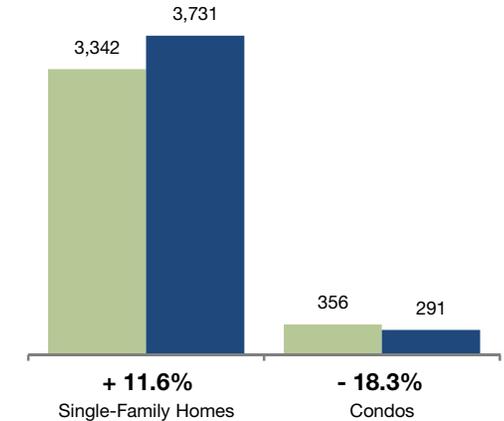
By Bedroom Count

■ 5-2013 ■ 5-2014



By Property Type

■ 5-2013 ■ 5-2014



All Properties

By Price Range

	5-2013	5-2014	Change
\$100,000 and Below	929	812	- 12.6%
\$100,001 to \$150,000	688	772	+ 12.2%
\$150,001 to \$200,000	595	647	+ 8.7%
\$200,001 to \$350,000	772	972	+ 25.9%
\$350,001 and Above	714	819	+ 14.7%
All Price Ranges	3,698	4,022	+ 8.8%

Single-Family Homes

	5-2013	5-2014	Change
2 Bedrooms or Less	592	627	+ 5.4%
3 Bedrooms	1,844	2,009	+ 8.9%
4 Bedrooms or More	1,253	1,380	+ 10.1%
All Single-Family Homes	3,342	3,731	+ 11.6%

Condos

	5-2013	5-2014	Change
Single-Family Homes	356	291	- 18.3%

By Bedroom Count

	5-2013	5-2014	Change
2 Bedrooms or Less	595	627	+ 5.4%
3 Bedrooms	1,844	2,009	+ 8.9%
4 Bedrooms or More	1,253	1,380	+ 10.1%
All Bedroom Counts	3,698	4,022	+ 8.8%

	5-2013	5-2014	Change
2 Bedrooms or Less	433	467	+ 7.9%
3 Bedrooms	1,729	1,905	+ 10.2%
4 Bedrooms or More	1,174	1,353	+ 15.2%
All Single-Family Homes	3,342	3,731	+ 11.6%

	5-2013	5-2014	Change
Single-Family Homes	162	160	- 1.2%
Condos	115	104	- 9.6%
4 Bedrooms or More	79	27	- 65.8%
All Condos	356	291	- 18.3%

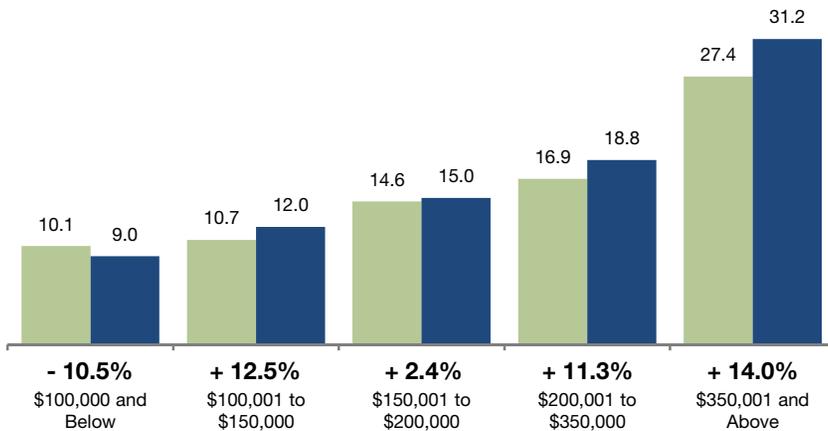
Months Supply of Inventory

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.



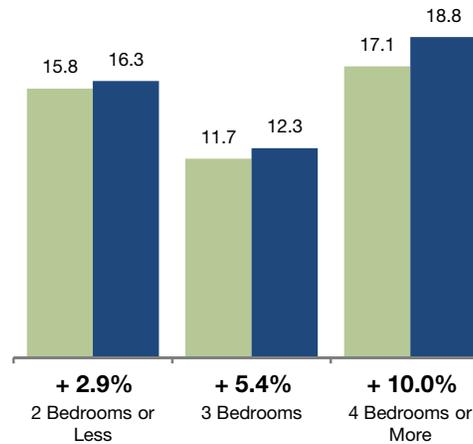
By Price Range

■ 5-2013 ■ 5-2014



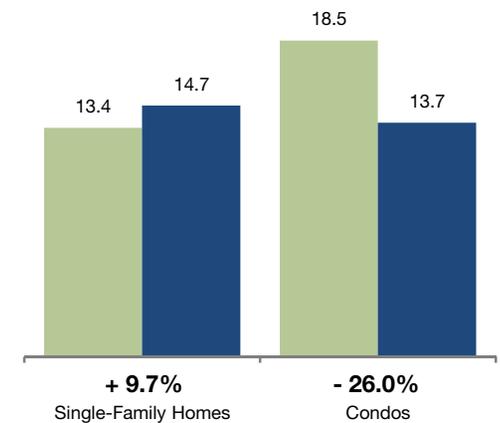
By Bedroom Count

■ 5-2013 ■ 5-2014



By Property Type

■ 5-2013 ■ 5-2014



All Properties

By Price Range

	5-2013	5-2014	Change
\$100,000 and Below	10.1	9.0	- 10.5%
\$100,001 to \$150,000	10.7	12.0	+ 12.5%
\$150,001 to \$200,000	14.6	15.0	+ 2.4%
\$200,001 to \$350,000	16.9	18.8	+ 11.3%
\$350,001 and Above	27.4	31.2	+ 14.0%
All Price Ranges	13.8	14.6	+ 6.3%

Single-Family Homes

	5-2013	5-2014	Change
\$100,000 and Below	10.2	9.1	- 11.4%
\$100,001 to \$150,000	9.8	11.7	+ 19.2%
\$150,001 to \$200,000	13.0	14.8	+ 13.8%
\$200,001 to \$350,000	16.6	18.8	+ 13.6%
\$350,001 and Above	27.1	31.3	+ 15.3%
All Price Ranges	13.4	14.7	+ 9.7%

Condos

	5-2013	5-2014	Change
\$100,000 and Below	8.9	8.7	- 2.4%
\$100,001 to \$150,000	24.0	15.9	- 33.9%
\$150,001 to \$200,000	39.6	17.5	- 55.8%
\$200,001 to \$350,000	25.0	15.9	- 36.4%
\$350,001 and Above	18.9	21.0	+ 11.4%
All Price Ranges	18.5	13.7	- 26.0%

By Bedroom Count

	5-2013	5-2014	Change
2 Bedrooms or Less	15.8	16.3	+ 2.9%
3 Bedrooms	11.7	12.3	+ 5.4%
4 Bedrooms or More	17.1	18.8	+ 10.0%
All Bedroom Counts	13.8	14.6	+ 6.3%

	5-2013	5-2014	Change
2 Bedrooms or Less	15.3	16.6	+ 8.8%
3 Bedrooms	11.4	12.1	+ 6.6%
4 Bedrooms or More	16.9	19.6	+ 16.1%
All Bedroom Counts	13.4	14.7	+ 9.7%