

Monthly Indicators



October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings were down 18.9 percent to 541. Pending Sales decreased 51.6 percent to 164. Inventory shrank 11.2 percent to 2,951 units.

Prices moved higher as Median Sales Price was up 5.7 percent to \$147,750. Days on Market decreased 19.5 percent to 99 days. Months Supply of Inventory was down 19.0 percent to 8.5 months, indicating that demand increased relative to supply.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Quick Facts

+ 0.6%

+ 5.7%

- 19.0%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Months Supply

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days on Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Market Overview

Key market metrics for the current month and year-to-date figures.



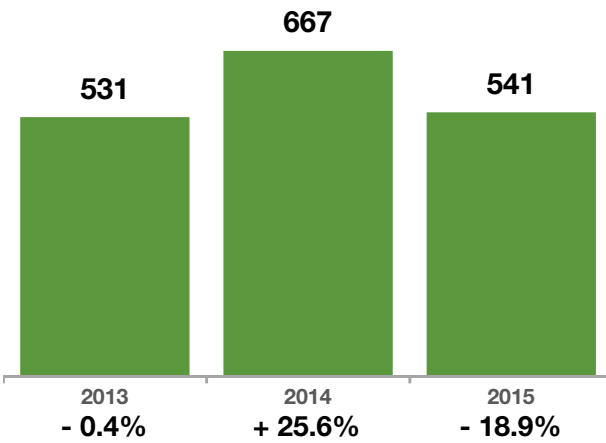
Key Metrics	Historical Sparkbars			10-2014	10-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	10-2013	10-2014	10-2015						
New Listings				667	541	- 18.9%	6,861	6,476	- 5.6%
Pending Sales				339	164	- 51.6%	3,385	3,688	+ 9.0%
Closed Sales				331	333	+ 0.6%	3,212	3,734	+ 16.3%
Days on Market				123	99	- 19.5%	111	104	- 6.3%
Median Sales Price				\$139,800	\$147,750	+ 5.7%	\$137,500	\$149,900	+ 9.0%
Average Sales Price				\$192,353	\$191,395	- 0.5%	\$180,008	\$193,231	+ 7.3%
Pct. of List Price Received				93.1%	95.3%	+ 2.4%	94.2%	95.1%	+ 1.0%
Housing Affordability Index				174	167	- 4.0%	177	164	- 7.3%
Inventory of Homes for Sale				3,323	2,951	- 11.2%	--	--	--
Months Supply of Inventory				10.5	8.5	- 19.0%	--	--	--

New Listings

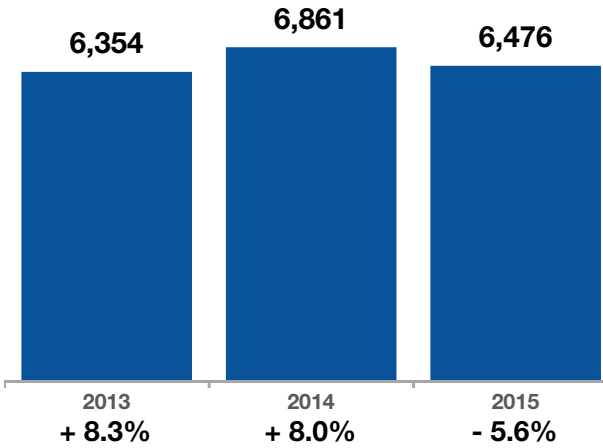
A count of the properties that have been newly listed on the market in a given month.



October

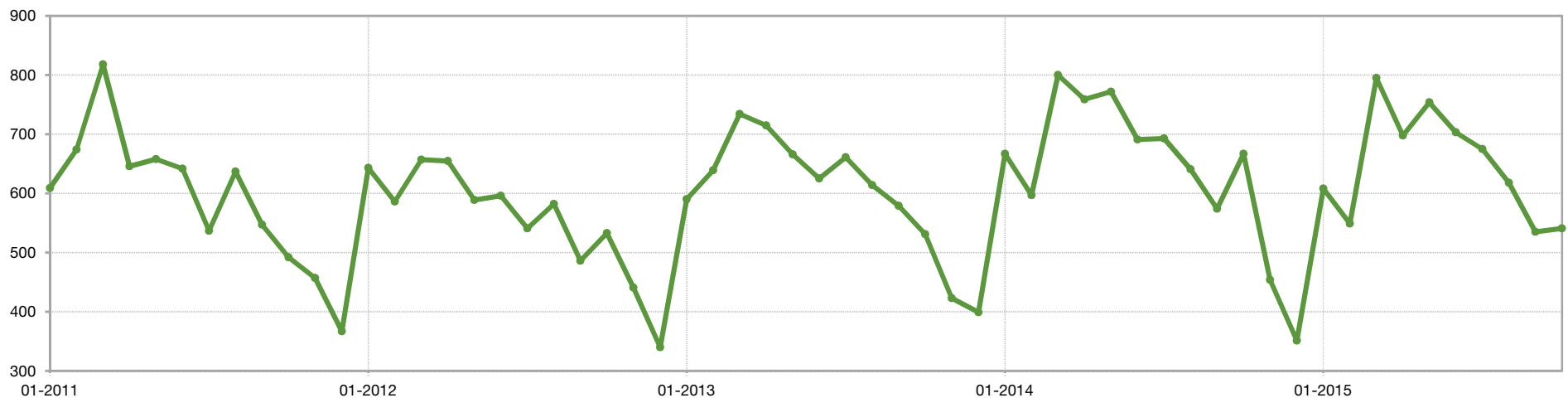


Year to Date



	New Listings	Prior Year	Percent Change
November 2014	454	423	+7.3%
December 2014	351	399	-12.0%
January 2015	608	667	-8.8%
February 2015	549	597	-8.0%
March 2015	795	800	-0.6%
April 2015	698	759	-8.0%
May 2015	754	772	-2.3%
June 2015	703	691	+1.7%
July 2015	675	693	-2.6%
August 2015	618	641	-3.6%
September 2015	535	574	-6.8%
October 2015	541	667	-18.9%
12-Month Avg	607	640	-5.2%

Historical New Listings by Month

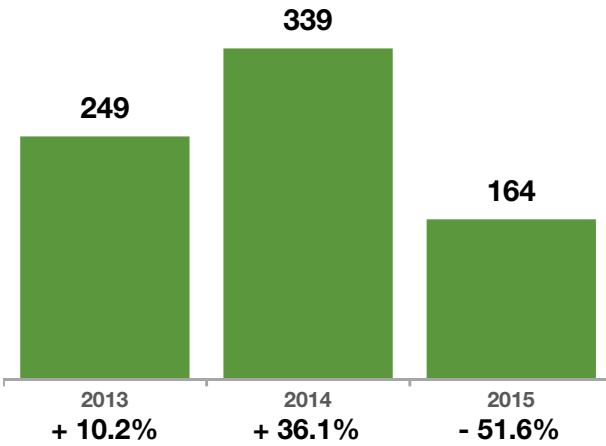


Pending Sales

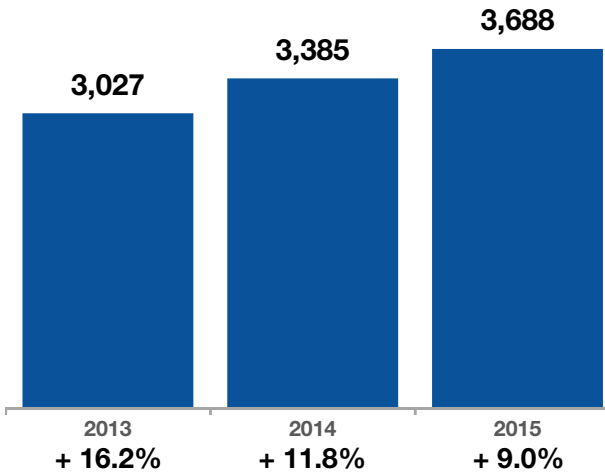
A count of the properties on which offers have been accepted in a given month.



October

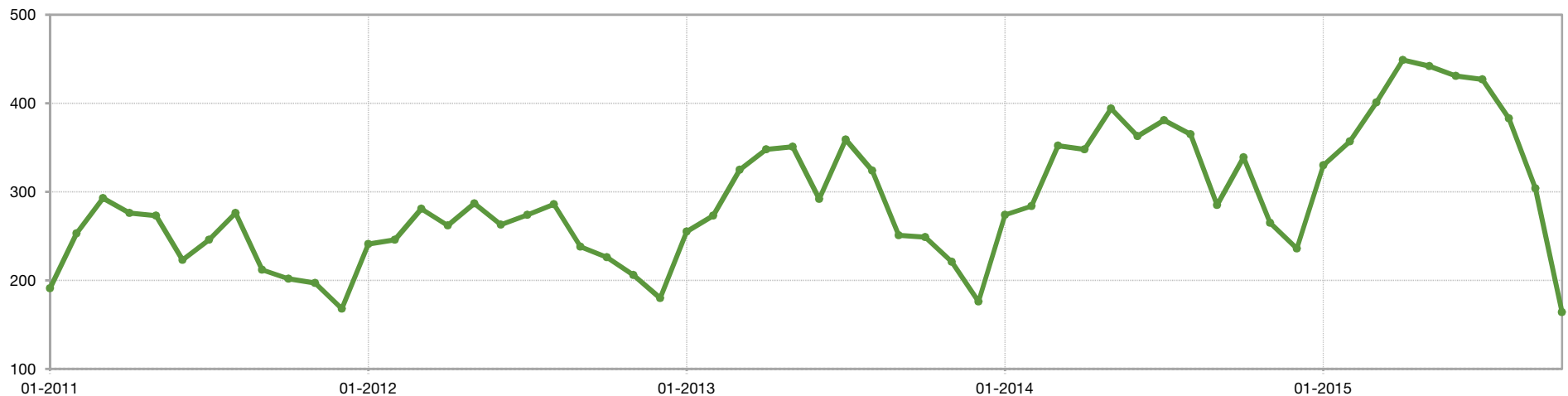


Year to Date



Pending Sales	Prior Year	Percent Change
November 2014	265	+19.9%
December 2014	236	+34.1%
January 2015	330	+20.4%
February 2015	357	+25.7%
March 2015	401	+13.9%
April 2015	449	+29.0%
May 2015	442	+12.2%
June 2015	431	+18.7%
July 2015	427	+12.1%
August 2015	383	+4.9%
September 2015	304	+6.7%
October 2015	164	-51.6%
12-Month Avg	349	+10.8%

Historical Pending Sales by Month

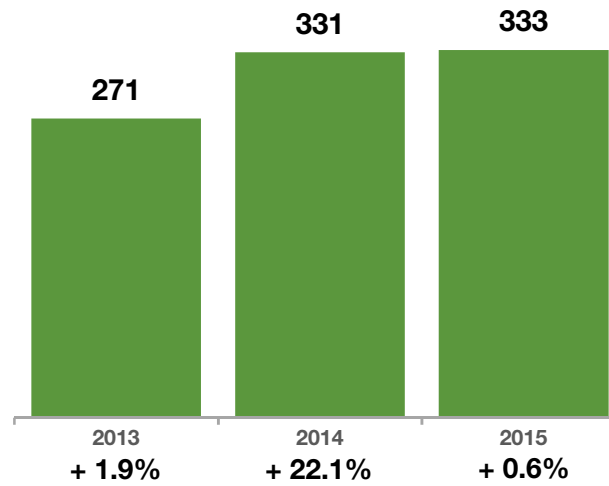


Closed Sales

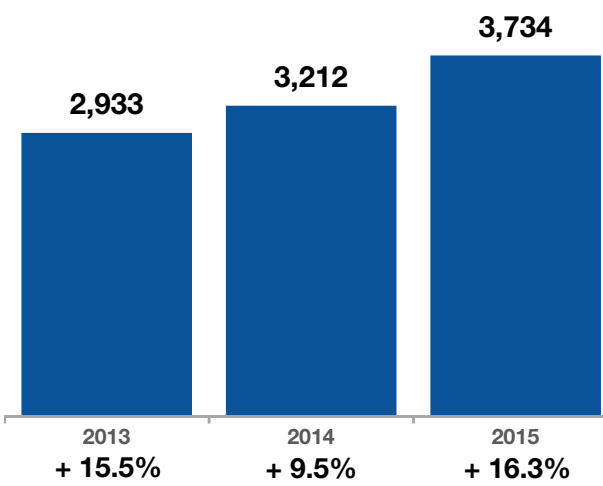
A count of the actual sales that closed in a given month.



October

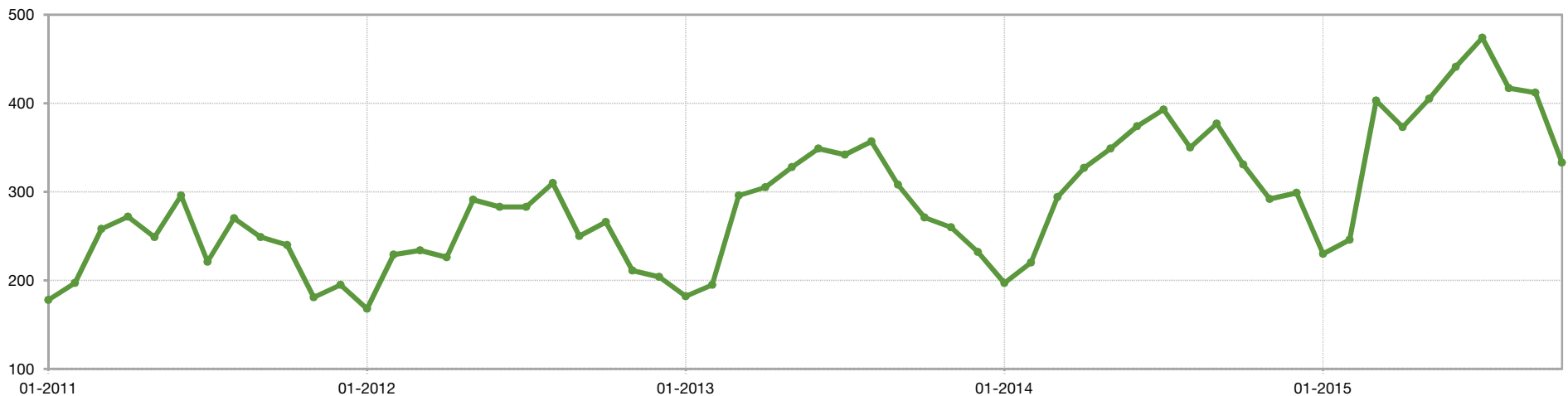


Year to Date



Closed Sales	Prior Year	Percent Change
November 2014	292	+12.3%
December 2014	299	+28.9%
January 2015	230	+16.8%
February 2015	246	+11.8%
March 2015	403	+37.1%
April 2015	373	+14.1%
May 2015	405	+16.0%
June 2015	441	+17.9%
July 2015	474	+20.6%
August 2015	417	+19.1%
September 2015	412	+9.3%
October 2015	333	+0.6%
12-Month Avg	360	+16.8%

Historical Closed Sales by Month

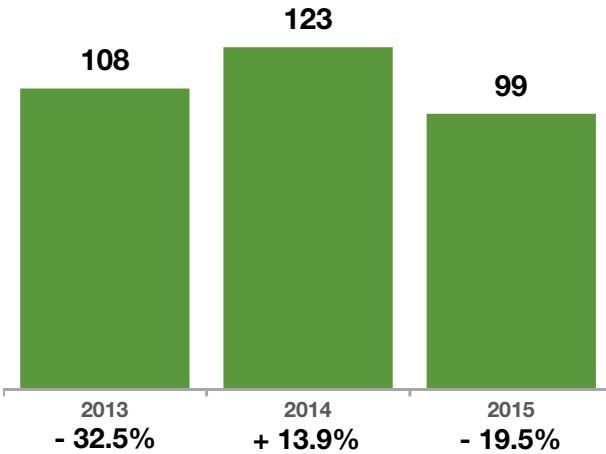


Days on Market Until Sale

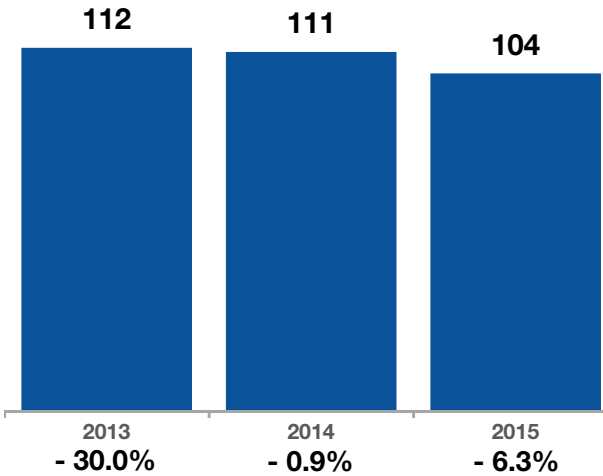
Average number of days between when a property is listed and when an offer is accepted in a given month.



October



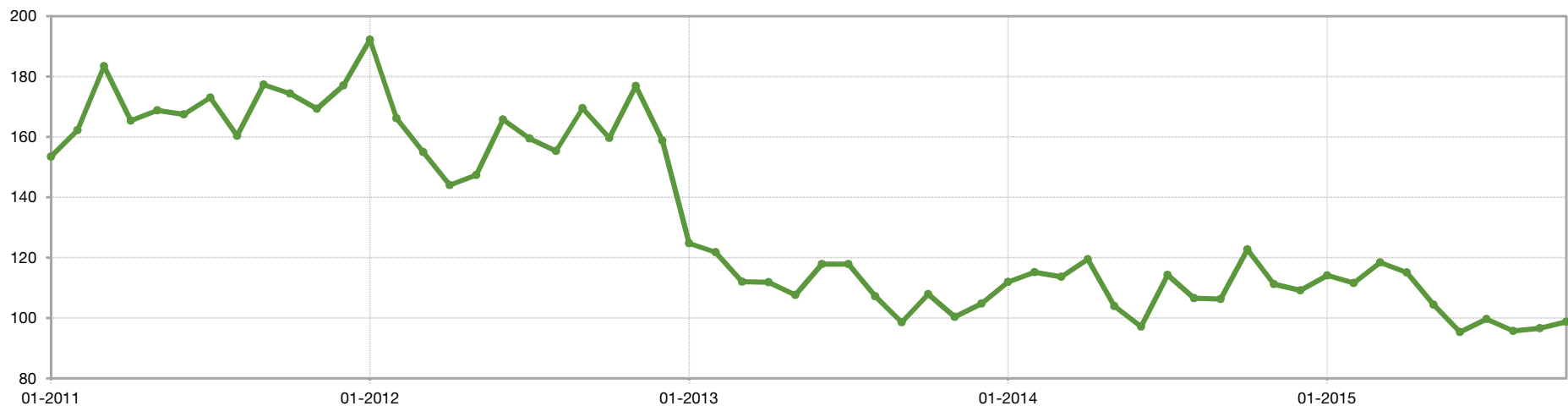
Year to Date



Days on Market	Prior Year	Percent Change
November 2014	111	+11.0%
December 2014	109	+3.8%
January 2015	114	+1.8%
February 2015	112	-2.6%
March 2015	118	+3.5%
April 2015	115	-4.2%
May 2015	104	0.0%
June 2015	95	-2.1%
July 2015	100	-12.3%
August 2015	96	-10.3%
September 2015	97	-8.5%
October 2015	99	-19.5%
12-Month Avg*	105	-4.5%

* Average Days on Market of all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

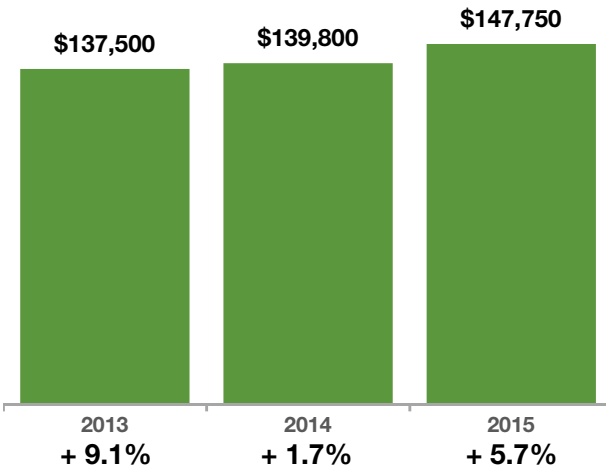


Median Sales Price

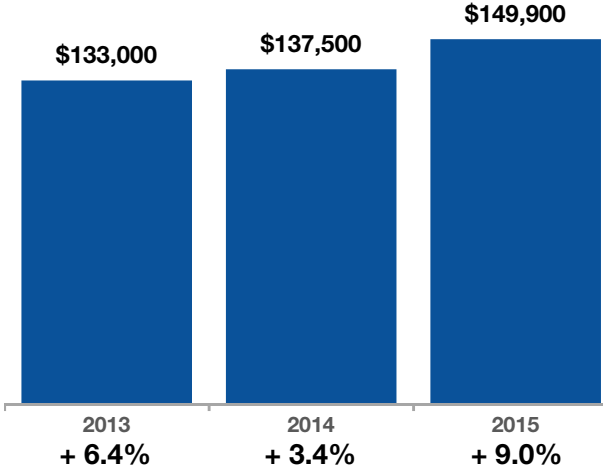
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



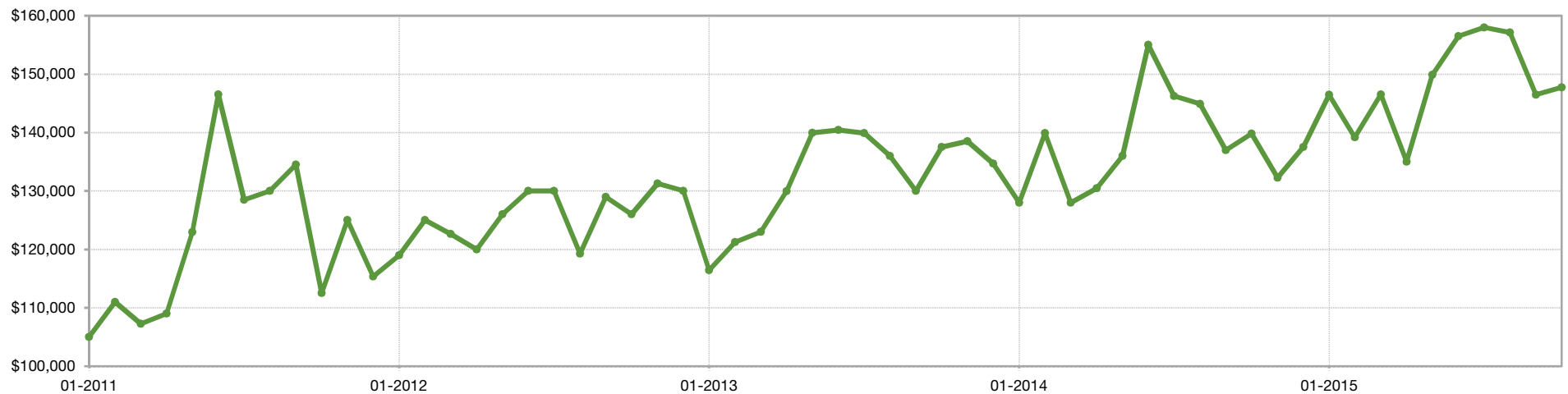
Year to Date



	Median Sales Price	Prior Year	Percent Change
November 2014	\$132,250	\$138,500	-4.5%
December 2014	\$137,500	\$134,700	+2.1%
January 2015	\$146,450	\$128,000	+14.4%
February 2015	\$139,200	\$139,900	-0.5%
March 2015	\$146,500	\$128,000	+14.5%
April 2015	\$135,000	\$130,450	+3.5%
May 2015	\$149,900	\$136,000	+10.2%
June 2015	\$156,500	\$155,000	+1.0%
July 2015	\$158,000	\$146,250	+8.0%
August 2015	\$157,148	\$144,900	+8.5%
September 2015	\$146,470	\$137,000	+6.9%
October 2015	\$147,750	\$139,800	+5.7%
12-Month Med*	\$148,000	\$137,500	+7.6%

* Median Sales Price of all properties from November 2014 through October 2015. This is not the median of the individual figures above.

Historical Median Sales Price by Month

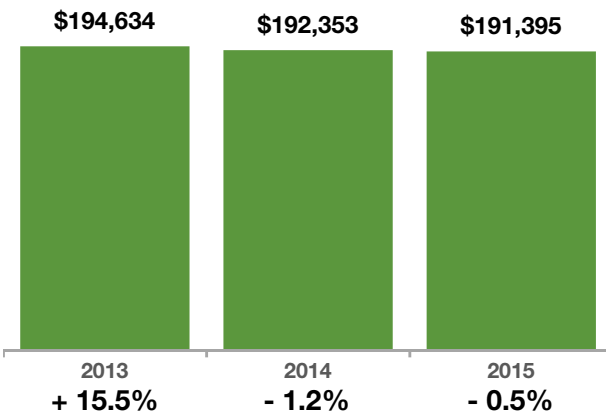


Average Sales Price

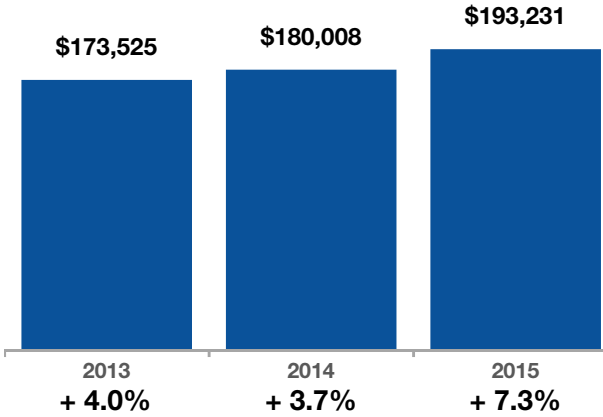
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



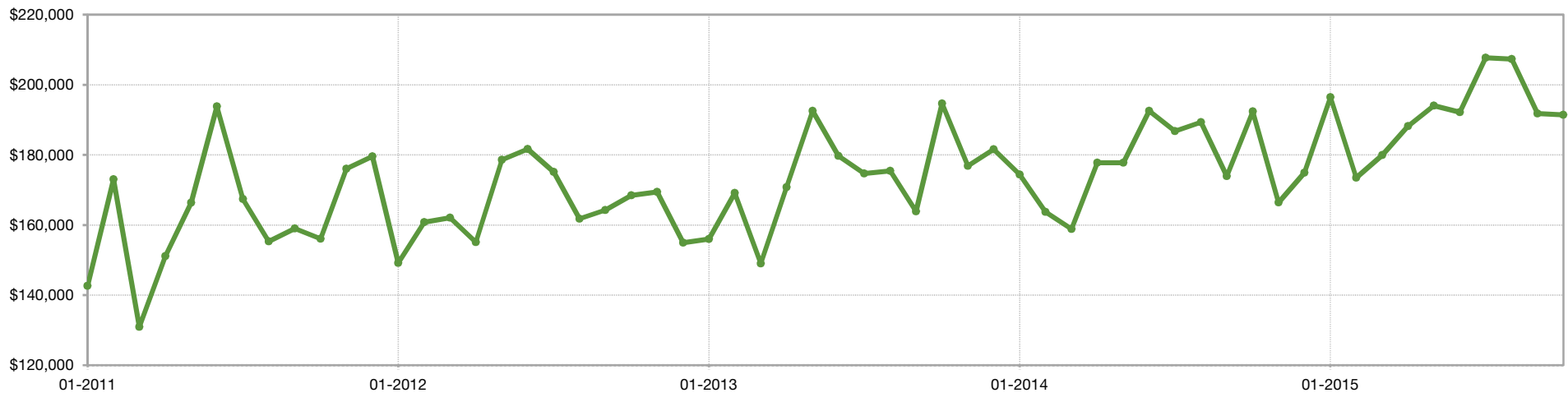
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
November 2014	\$166,420	\$176,854	-5.9%
December 2014	\$174,932	\$181,612	-3.7%
January 2015	\$196,427	\$174,392	+12.6%
February 2015	\$173,500	\$163,704	+6.0%
March 2015	\$179,963	\$158,875	+13.3%
April 2015	\$188,215	\$177,717	+5.9%
May 2015	\$194,051	\$177,766	+9.2%
June 2015	\$192,130	\$192,543	-0.2%
July 2015	\$207,714	\$186,764	+11.2%
August 2015	\$207,297	\$189,328	+9.5%
September 2015	\$191,788	\$173,957	+10.3%
October 2015	\$191,395	\$192,353	-0.5%
12-Month Avg*	\$188,653	\$178,822	+5.5%

* Avg. Sales Price of all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Average Sales Price by Month

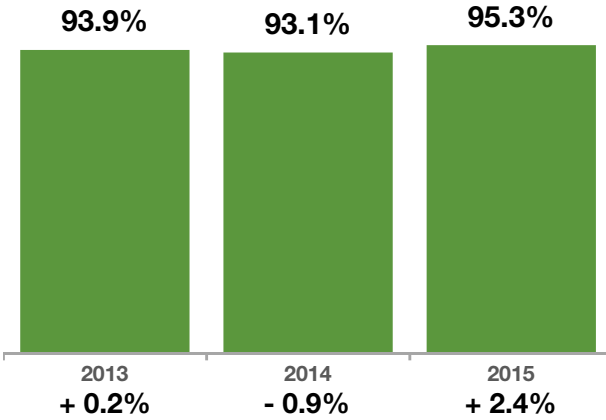


Percent of List Price Received

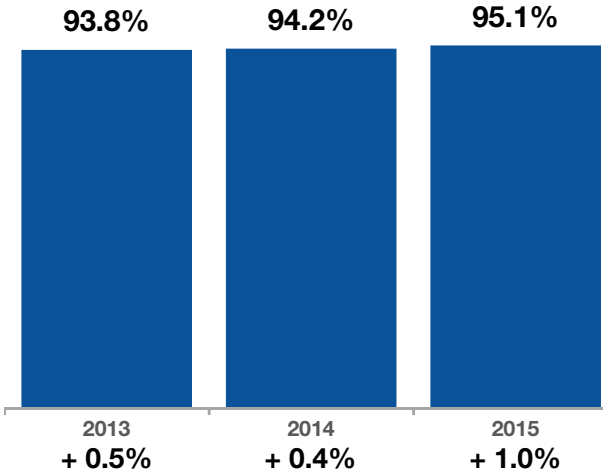
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



October



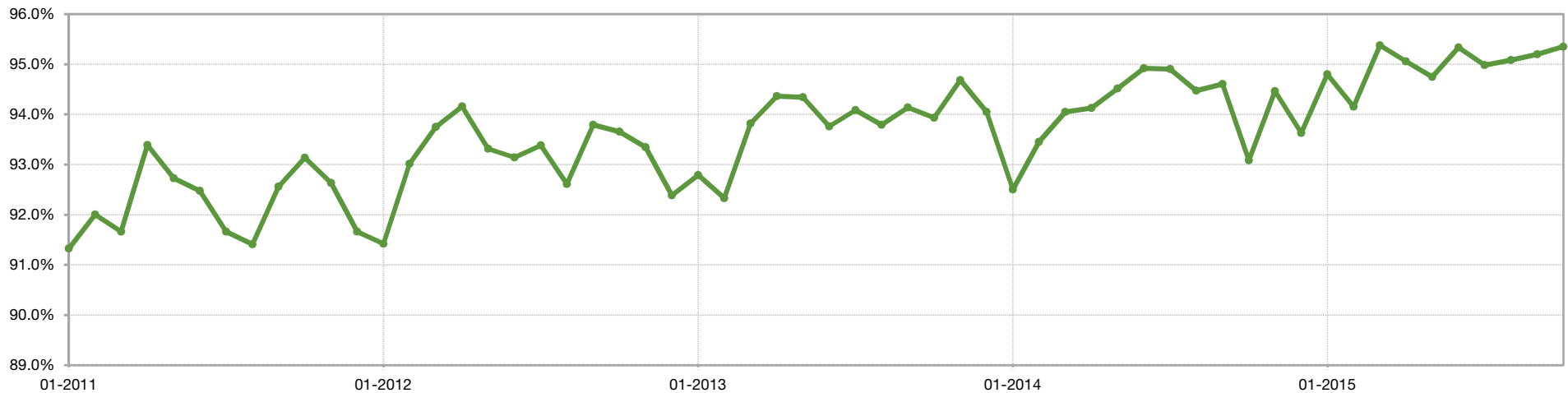
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
November 2014	94.5%	94.7%	-0.2%
December 2014	93.6%	94.1%	-0.5%
January 2015	94.8%	92.5%	+2.5%
February 2015	94.2%	93.5%	+0.7%
March 2015	95.4%	94.0%	+1.5%
April 2015	95.1%	94.1%	+1.1%
May 2015	94.7%	94.5%	+0.2%
June 2015	95.3%	94.9%	+0.4%
July 2015	95.0%	94.9%	+0.1%
August 2015	95.1%	94.5%	+0.6%
September 2015	95.2%	94.6%	+0.6%
October 2015	95.3%	93.1%	+2.4%
12-Month Avg*	94.9%	94.2%	+0.7%

* Average Pct. of List Price Received for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

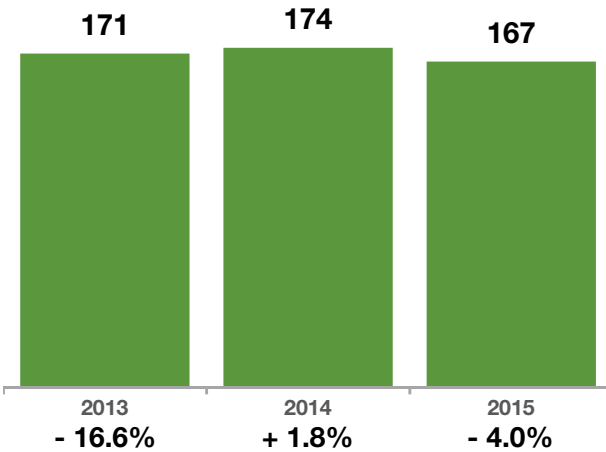


Housing Affordability Index

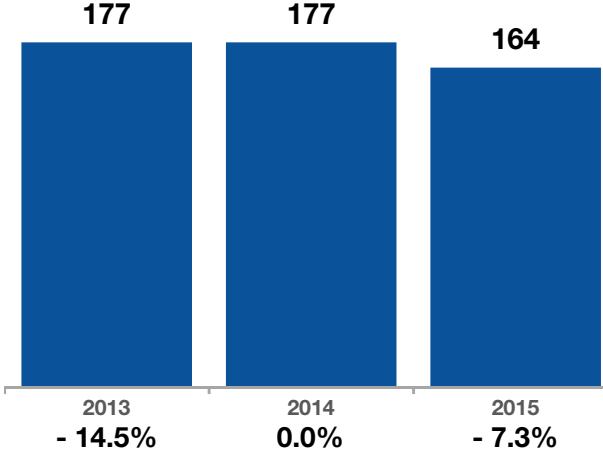
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October

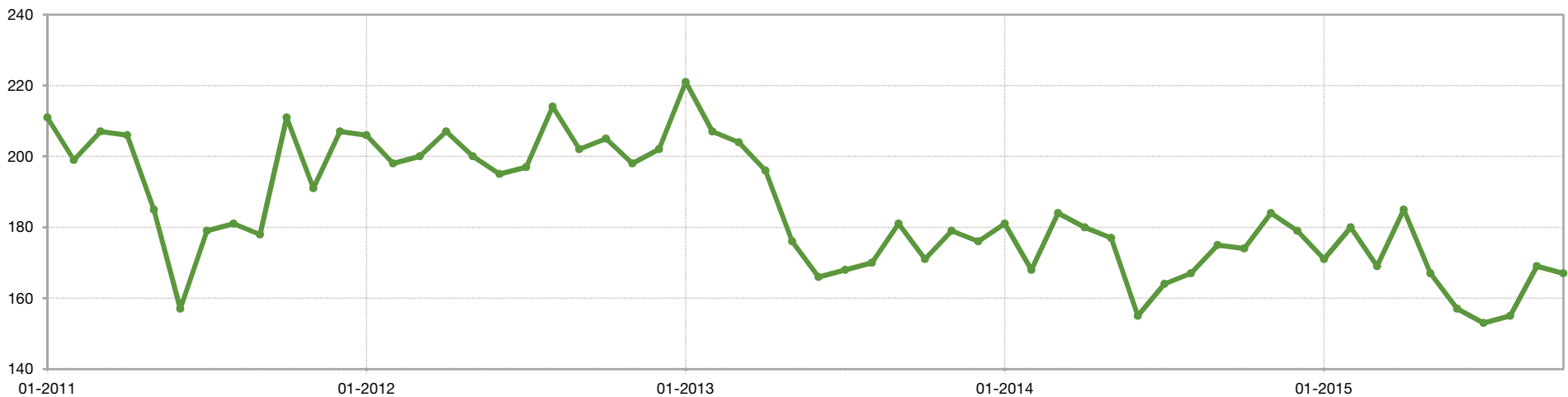


Year to Date



	Affordability Index	Prior Year	Percent Change
November 2014	184	179	+2.8%
December 2014	179	176	+1.7%
January 2015	171	181	-5.5%
February 2015	180	168	+7.1%
March 2015	169	184	-8.2%
April 2015	185	180	+2.8%
May 2015	167	177	-5.6%
June 2015	157	155	+1.3%
July 2015	153	164	-6.7%
August 2015	155	167	-7.2%
September 2015	169	175	-3.4%
October 2015	167	174	-4.0%
12-Month Avg	170	173	-2.1%

Historical Housing Affordability Index by Month

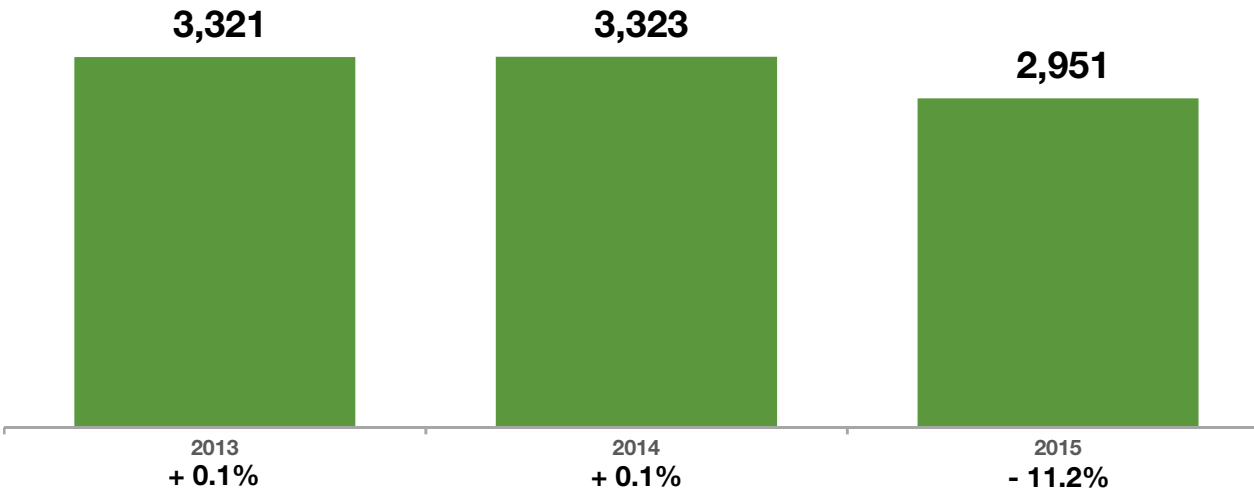


Inventory of Homes for Sale

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



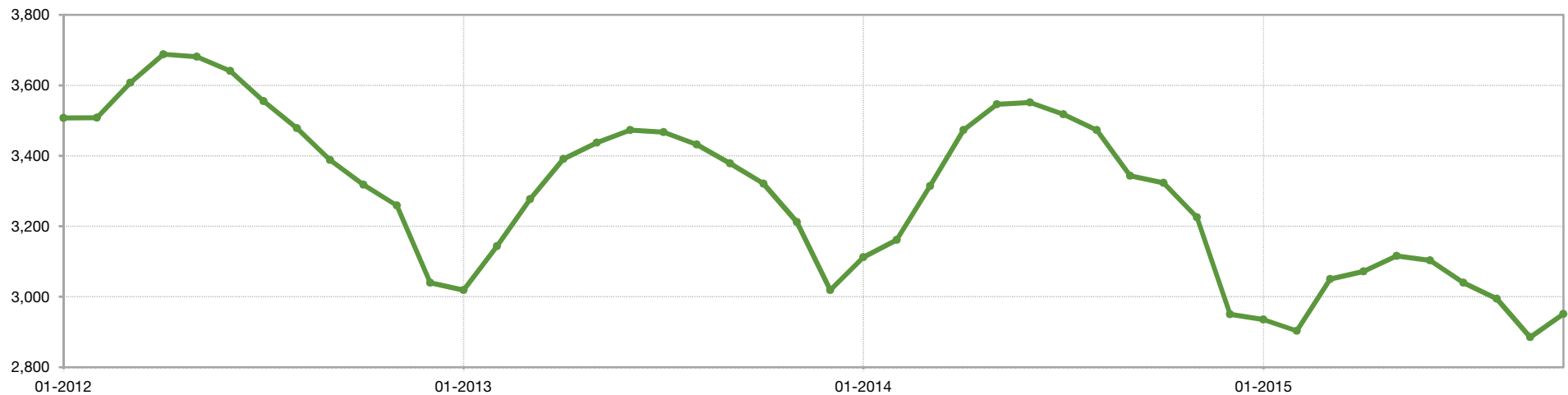
October



	Homes for Sale	Prior Year	Percent Change
November 2014	3,225	3,212	+0.4%
December 2014	2,950	3,019	-2.3%
January 2015	2,935	3,112	-5.7%
February 2015	2,903	3,161	-8.2%
March 2015	3,050	3,314	-8.0%
April 2015	3,072	3,473	-11.5%
May 2015	3,116	3,546	-12.1%
June 2015	3,103	3,551	-12.6%
July 2015	3,040	3,518	-13.6%
August 2015	2,994	3,473	-13.8%
September 2015	2,885	3,343	-13.7%
October 2015	2,951	3,323	-11.2%
12-Month Avg*	3,019	3,333	-9.4%

* Homes for Sale for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Inventory of Homes for Sale by Month

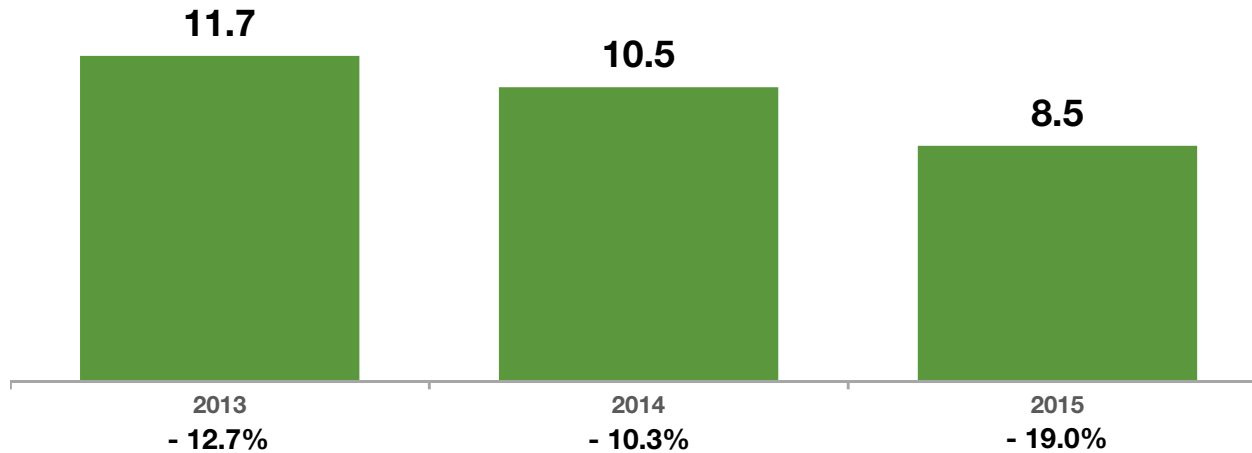


Months Supply of Inventory

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.



October



Months Supply		Prior Year	Percent Change
November 2014	10.1	11.2	-9.8%
December 2014	9.1	10.6	-14.2%
January 2015	8.9	10.8	-17.6%
February 2015	8.7	11.0	-20.9%
March 2015	9.0	11.4	-21.1%
April 2015	8.9	12.0	-25.8%
May 2015	8.9	12.1	-26.4%
June 2015	8.7	11.9	-26.9%
July 2015	8.4	11.7	-28.2%
August 2015	8.3	11.4	-27.2%
September 2015	7.9	10.9	-27.5%
October 2015	8.5	10.5	-19.0%
12-Month Avg*	8.8	11.3	-22.1%

* Months Supply for all properties from November 2014 through October 2015. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month

