

# Housing Supply Overview

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



## September 2013

So just how is the market, you ask? Well, buyers are buying, sellers are selling, lenders are lending and builders are building. This recovery is robust enough to forge onward despite interest rate risk and political gridlock. For the 12-month period spanning October 2012 through September 2013, Pending Sales in the Western Upstate region were up 9.6 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 26.2 percent.

The overall Median Sales Price was up 6.0 percent to \$132,500. The property type with the largest price gain was the Single-Family segment, where prices increased 4.9 percent to \$135,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 114 days; the price range that tended to sell the slowest was the \$350,001 and Above range at 168 days.

Market-wide, inventory levels were down 3.0 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 0.4 percent. That amounts to 13.4 months supply for Single-Family homes and 13.9 months supply for Condos.

## Quick Facts

**+ 26.2%**

**+ 12.8%**

**+ 11.0%**

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

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.](#)

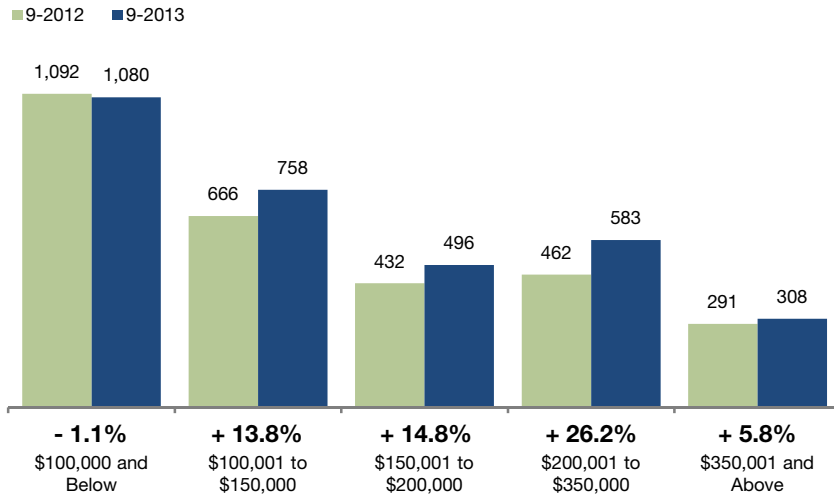


# Pending Sales

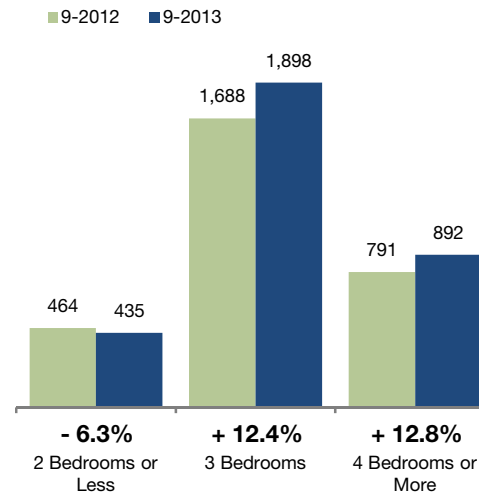
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



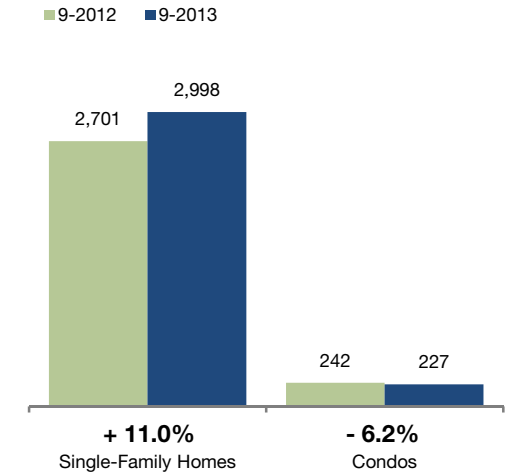
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 9-2012       | 9-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 1,092        | 1,080        | - 1.1%        |
| \$100,001 to \$150,000  | 666          | 758          | + 13.8%       |
| \$150,001 to \$200,000  | 432          | 496          | + 14.8%       |
| \$200,001 to \$350,000  | 462          | 583          | + 26.2%       |
| \$350,001 and Above     | 291          | 308          | + 5.8%        |
| <b>All Price Ranges</b> | <b>2,943</b> | <b>3,225</b> | <b>+ 9.6%</b> |

### Single-Family Homes

| By Price Range          | 9-2012       | 9-2013       | Change         |
|-------------------------|--------------|--------------|----------------|
| \$100,000 and Below     | 968          | 964          | - 0.4%         |
| \$100,001 to \$150,000  | 619          | 708          | + 14.4%        |
| \$150,001 to \$200,000  | 390          | 472          | + 21.0%        |
| \$200,001 to \$350,000  | 441          | 555          | + 25.9%        |
| \$350,001 and Above     | 283          | 299          | + 5.7%         |
| <b>All Price Ranges</b> | <b>2,701</b> | <b>2,998</b> | <b>+ 11.0%</b> |

### Condos

| By Price Range          | 9-2012     | 9-2013     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 124        | 116        | - 6.5%        |
| \$100,001 to \$150,000  | 47         | 50         | + 6.4%        |
| \$150,001 to \$200,000  | 42         | 24         | - 42.9%       |
| \$200,001 to \$350,000  | 21         | 28         | + 33.3%       |
| \$350,001 and Above     | 8          | 9          | + 12.5%       |
| <b>All Price Ranges</b> | <b>242</b> | <b>227</b> | <b>- 6.2%</b> |

## By Bedroom Count

| By Bedroom Count          | 9-2012       | 9-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 464          | 435          | - 6.3%        |
| 3 Bedrooms                | 1,688        | 1,898        | + 12.4%       |
| 4 Bedrooms or More        | 791          | 892          | + 12.8%       |
| <b>All Bedroom Counts</b> | <b>2,943</b> | <b>3,225</b> | <b>+ 9.6%</b> |

| By Bedroom Count          | 9-2012       | 9-2013       | Change         |
|---------------------------|--------------|--------------|----------------|
| 2 Bedrooms or Less        | 344          | 329          | - 4.4%         |
| 3 Bedrooms                | 1,626        | 1,822        | + 12.1%        |
| 4 Bedrooms or More        | 731          | 847          | + 15.9%        |
| <b>All Bedroom Counts</b> | <b>2,701</b> | <b>2,998</b> | <b>+ 11.0%</b> |

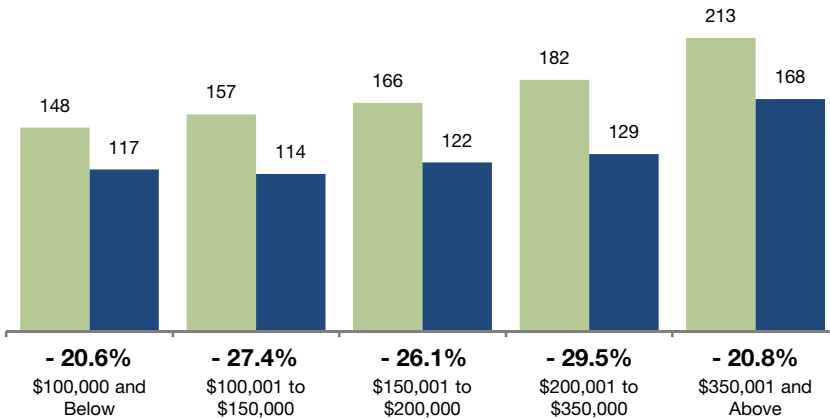
# Days on Market Until Sale

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



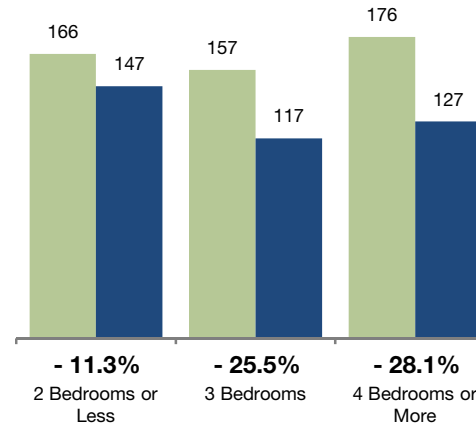
## By Price Range

■ 9-2012 ■ 9-2013



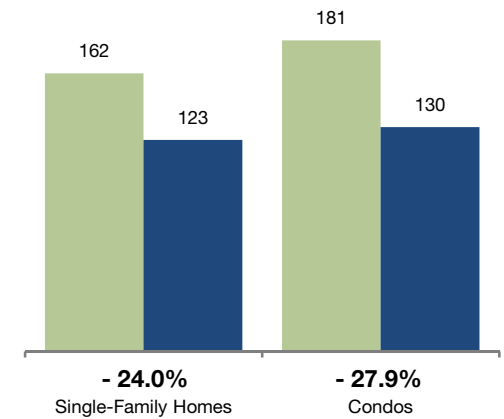
## By Bedroom Count

■ 9-2012 ■ 9-2013



## By Property Type

■ 9-2012 ■ 9-2013



### All Properties

#### By Price Range

|                         | 9-2012     | 9-2013     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 148        | 117        | -20.6%        |
| \$100,001 to \$150,000  | 157        | 114        | -27.4%        |
| \$150,001 to \$200,000  | 166        | 122        | -26.1%        |
| \$200,001 to \$350,000  | 182        | 129        | -29.5%        |
| \$350,001 and Above     | 213        | 168        | -20.8%        |
| <b>All Price Ranges</b> | <b>163</b> | <b>124</b> | <b>-24.4%</b> |

### Single-Family Homes

|                         | 9-2012     | 9-2013     | Change        |
|-------------------------|------------|------------|---------------|
| 2 Bedrooms or Less      | 146        | 116        | -20.4%        |
| 3 Bedrooms              | 153        | 113        | -26.5%        |
| 4 Bedrooms or More      | 164        | 124        | -24.5%        |
| Single-Family Homes     | 181        | 128        | -29.4%        |
| Condos                  | 206        | 146        | -29.1%        |
| All Property Types      | 213        | 168        | -21.0%        |
| <b>All Price Ranges</b> | <b>162</b> | <b>123</b> | <b>-24.0%</b> |

### Condos

#### By Bedroom Count

|                           | 9-2012     | 9-2013     | Change        |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less        | 166        | 147        | -11.3%        |
| 3 Bedrooms                | 157        | 117        | -25.5%        |
| 4 Bedrooms or More        | 176        | 127        | -28.1%        |
| <b>All Bedroom Counts</b> | <b>163</b> | <b>124</b> | <b>-24.4%</b> |

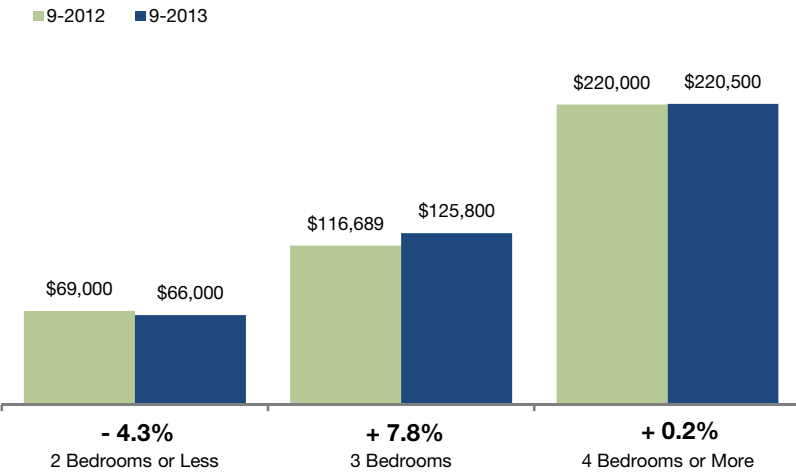
|                           | 9-2012     | 9-2013     | Change        |
|---------------------------|------------|------------|---------------|
| 2 Bedrooms or Less        | 155        | 149        | -3.7%         |
| 3 Bedrooms                | 156        | 115        | -25.9%        |
| 4 Bedrooms or More        | 179        | 130        | -27.4%        |
| Single-Family Homes       | 200        | 142        | -29.3%        |
| Condos                    | 184        | 154        | -16.4%        |
| All Property Types        | 140        | 65         | -53.8%        |
| <b>All Bedroom Counts</b> | <b>162</b> | <b>123</b> | <b>-24.0%</b> |

# Median Sales Price

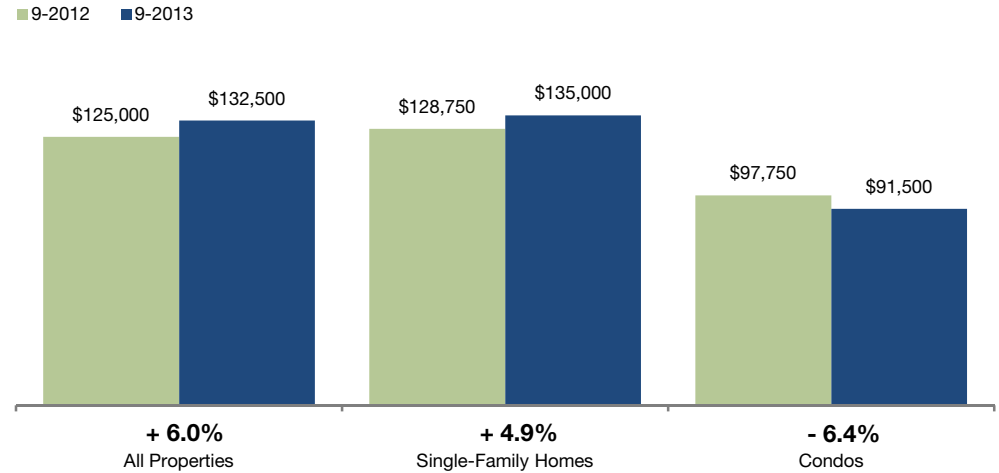
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



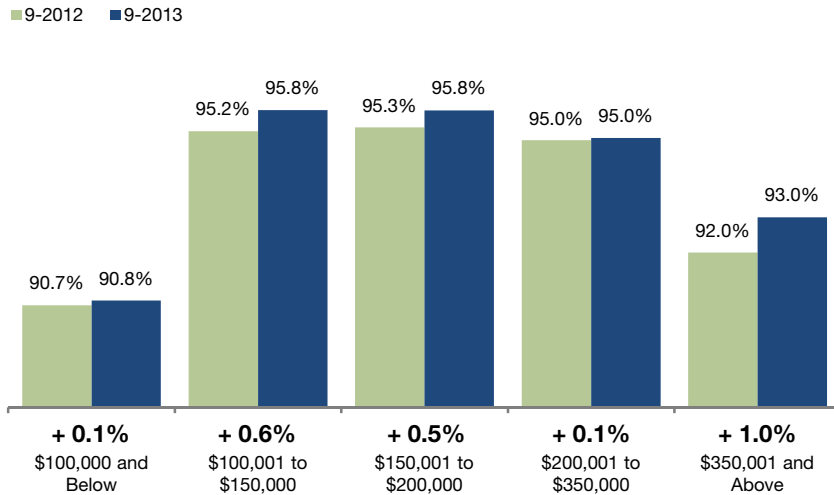
| By Bedroom Count          | All Properties   |                  |               | Single-Family Homes |                  |               | Condos          |                 |               |
|---------------------------|------------------|------------------|---------------|---------------------|------------------|---------------|-----------------|-----------------|---------------|
|                           | 9-2012           | 9-2013           | Change        | 9-2012              | 9-2013           | Change        | 9-2012          | 9-2013          | Change        |
| 2 Bedrooms or Less        | \$69,000         | \$66,000         | - 4.3%        | \$59,950            | \$60,000         | + 0.1%        | \$88,700        | \$71,500        | - 19.4%       |
| 3 Bedrooms                | \$116,689        | \$125,800        | + 7.8%        | \$116,000           | \$125,000        | + 7.8%        | \$136,500       | \$137,500       | + 0.7%        |
| 4 Bedrooms or More        | \$220,000        | \$220,500        | + 0.2%        | \$233,650           | \$228,000        | - 2.4%        | \$72,900        | \$78,750        | + 8.0%        |
| <b>All Bedroom Counts</b> | <b>\$125,000</b> | <b>\$132,500</b> | <b>+ 6.0%</b> | <b>\$128,750</b>    | <b>\$135,000</b> | <b>+ 4.9%</b> | <b>\$97,750</b> | <b>\$91,500</b> | <b>- 6.4%</b> |

# Percent of List Price Received

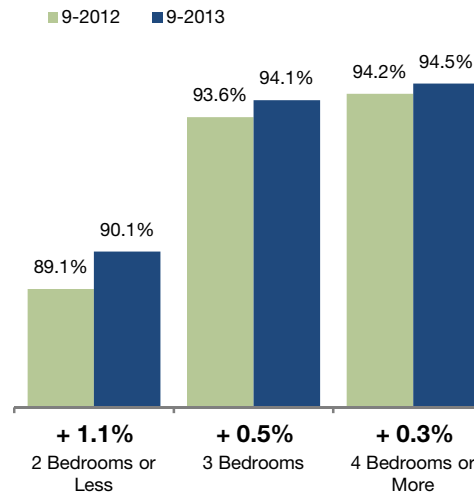
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



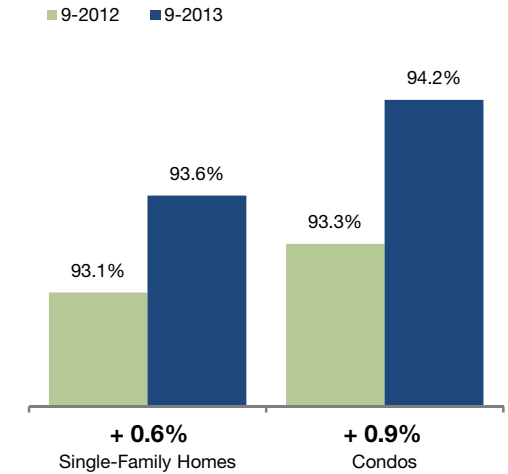
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

| By Price Range          | 9-2012       | 9-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 90.7%        | 90.8%        | + 0.1%        |
| \$100,001 to \$150,000  | 95.2%        | 95.8%        | + 0.6%        |
| \$150,001 to \$200,000  | 95.3%        | 95.8%        | + 0.5%        |
| \$200,001 to \$350,000  | 95.0%        | 95.0%        | + 0.1%        |
| \$350,001 and Above     | 92.0%        | 93.0%        | + 1.0%        |
| <b>All Price Ranges</b> | <b>93.1%</b> | <b>93.7%</b> | <b>+ 0.6%</b> |

### Single-Family Homes

| By Price Range          | 9-2012       | 9-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 90.3%        | 90.5%        | + 0.2%        |
| \$100,001 to \$150,000  | 95.5%        | 95.8%        | + 0.3%        |
| \$150,001 to \$200,000  | 95.4%        | 95.7%        | + 0.4%        |
| \$200,001 to \$350,000  | 95.1%        | 95.1%        | - 0.0%        |
| \$350,001 and Above     | 92.0%        | 93.0%        | + 1.0%        |
| <b>All Price Ranges</b> | <b>93.1%</b> | <b>93.6%</b> | <b>+ 0.6%</b> |

### Condos

| By Price Range          | 9-2012       | 9-2013       | Change        |
|-------------------------|--------------|--------------|---------------|
| \$100,000 and Below     | 93.6%        | 93.2%        | - 0.4%        |
| \$100,001 to \$150,000  | 91.6%        | 95.9%        | + 4.7%        |
| \$150,001 to \$200,000  | 94.7%        | 96.0%        | + 1.4%        |
| \$200,001 to \$350,000  | 92.6%        | 93.7%        | + 1.2%        |
| \$350,001 and Above     | 93.4%        | 93.3%        | - 0.1%        |
| <b>All Price Ranges</b> | <b>93.3%</b> | <b>94.2%</b> | <b>+ 0.9%</b> |

### By Bedroom Count

| By Bedroom Count          | 9-2012       | 9-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 89.1%        | 90.1%        | + 1.1%        |
| 3 Bedrooms                | 93.6%        | 94.1%        | + 0.5%        |
| 4 Bedrooms or More        | 94.2%        | 94.5%        | + 0.3%        |
| <b>All Bedroom Counts</b> | <b>93.1%</b> | <b>93.7%</b> | <b>+ 0.6%</b> |

| By Bedroom Count          | 9-2012       | 9-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 87.8%        | 89.1%        | + 1.5%        |
| 3 Bedrooms                | 93.7%        | 94.1%        | + 0.4%        |
| 4 Bedrooms or More        | 94.2%        | 94.4%        | + 0.3%        |
| <b>All Bedroom Counts</b> | <b>93.1%</b> | <b>93.6%</b> | <b>+ 0.6%</b> |

| By Bedroom Count          | 9-2012       | 9-2013       | Change        |
|---------------------------|--------------|--------------|---------------|
| 2 Bedrooms or Less        | 93.0%        | 93.2%        | + 0.2%        |
| 3 Bedrooms                | 92.3%        | 94.6%        | + 2.5%        |
| 4 Bedrooms or More        | 95.0%        | 95.9%        | + 0.9%        |
| <b>All Bedroom Counts</b> | <b>93.3%</b> | <b>94.2%</b> | <b>+ 0.9%</b> |

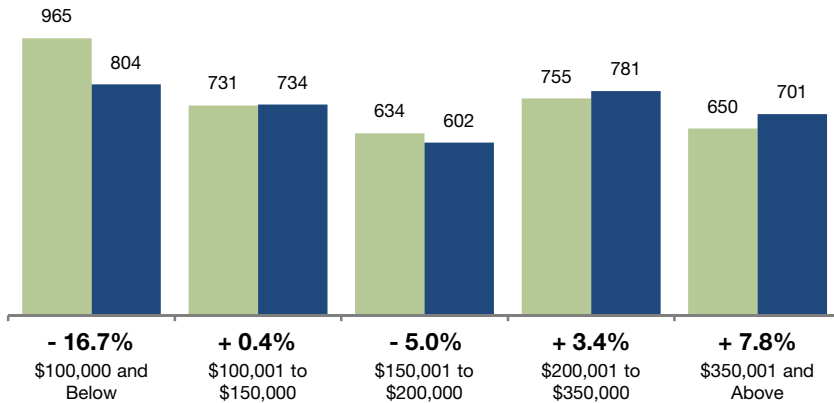
# Inventory of Homes for Sale

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



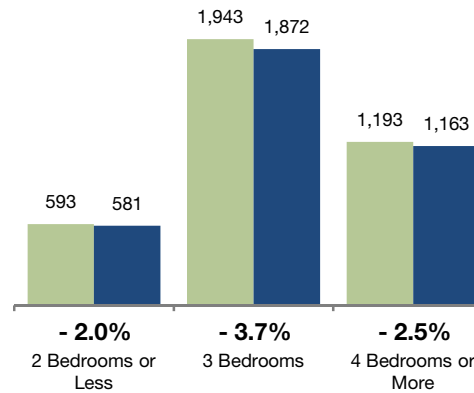
## By Price Range

■ 9-2012 ■ 9-2013



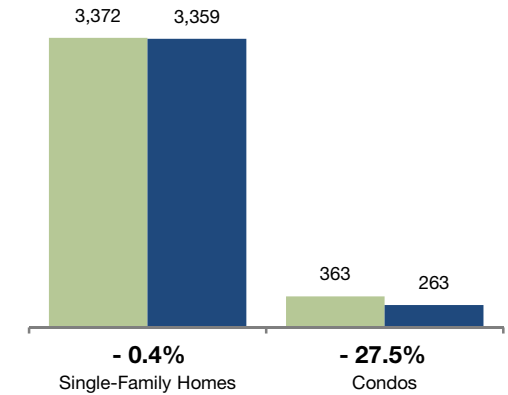
## By Bedroom Count

■ 9-2012 ■ 9-2013



## By Property Type

■ 9-2012 ■ 9-2013



### All Properties

#### By Price Range

|                         | 9-2012       | 9-2013       | Change       |
|-------------------------|--------------|--------------|--------------|
| \$100,000 and Below     | 965          | 804          | -16.7%       |
| \$100,001 to \$150,000  | 731          | 734          | +0.4%        |
| \$150,001 to \$200,000  | 634          | 602          | -5.0%        |
| \$200,001 to \$350,000  | 755          | 781          | +3.4%        |
| \$350,001 and Above     | 650          | 701          | +7.8%        |
| <b>All Price Ranges</b> | <b>3,735</b> | <b>3,622</b> | <b>-3.0%</b> |

### Single-Family Homes

|                         | 9-2012       | 9-2013       | Change       |
|-------------------------|--------------|--------------|--------------|
| \$100,000 and Below     | 874          | 727          | -16.8%       |
| \$100,001 to \$150,000  | 633          | 655          | +3.5%        |
| \$150,001 to \$200,000  | 541          | 559          | +3.3%        |
| \$200,001 to \$350,000  | 703          | 737          | +4.8%        |
| \$350,001 and Above     | 621          | 681          | +9.7%        |
| <b>All Price Ranges</b> | <b>3,372</b> | <b>3,359</b> | <b>-0.4%</b> |

### Condos

|                         | 9-2012     | 9-2013     | Change        |
|-------------------------|------------|------------|---------------|
| \$100,000 and Below     | 91         | 77         | -15.4%        |
| \$100,001 to \$150,000  | 98         | 79         | -19.4%        |
| \$150,001 to \$200,000  | 93         | 43         | -53.8%        |
| \$200,001 to \$350,000  | 52         | 44         | -15.4%        |
| \$350,001 and Above     | 29         | 20         | -31.0%        |
| <b>All Price Ranges</b> | <b>363</b> | <b>263</b> | <b>-27.5%</b> |

#### By Bedroom Count

|                           | 9-2012       | 9-2013       | Change       |
|---------------------------|--------------|--------------|--------------|
| 2 Bedrooms or Less        | 593          | 581          | -2.0%        |
| 3 Bedrooms                | 1,943        | 1,872        | -3.7%        |
| 4 Bedrooms or More        | 1,193        | 1,163        | -2.5%        |
| <b>All Bedroom Counts</b> | <b>3,735</b> | <b>3,622</b> | <b>-3.0%</b> |

|                           | 9-2012       | 9-2013       | Change       |
|---------------------------|--------------|--------------|--------------|
| 2 Bedrooms or Less        | 431          | 438          | +1.6%        |
| 3 Bedrooms                | 1,816        | 1,781        | -1.9%        |
| 4 Bedrooms or More        | 1,119        | 1,134        | +1.3%        |
| <b>All Bedroom Counts</b> | <b>3,372</b> | <b>3,359</b> | <b>-0.4%</b> |

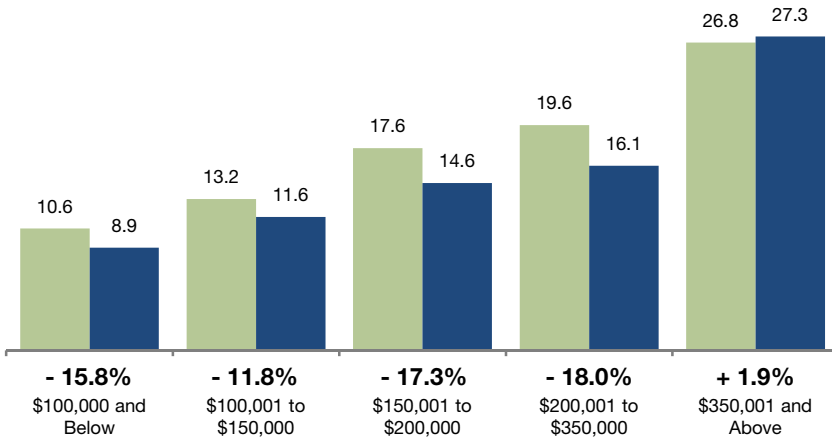
# Months Supply of Inventory

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.



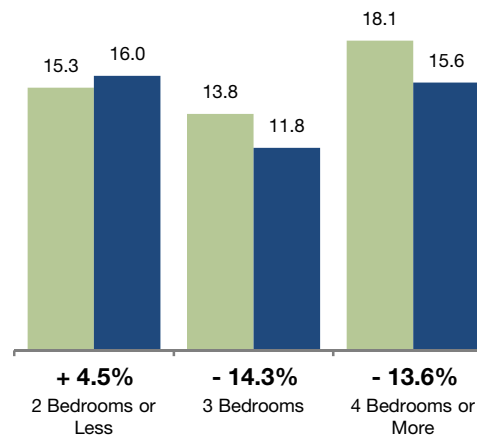
## By Price Range

■ 9-2012 ■ 9-2013



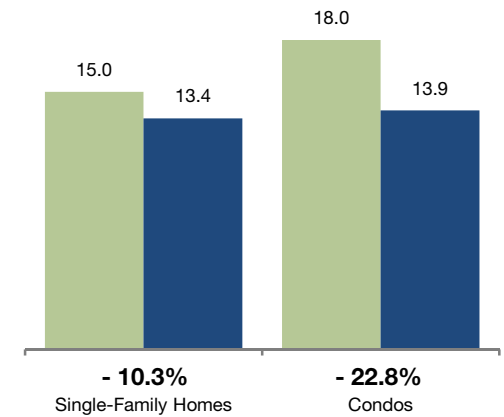
## By Bedroom Count

■ 9-2012 ■ 9-2013



## By Property Type

■ 9-2012 ■ 9-2013



### All Properties

#### By Price Range

|                         | 9-2012      | 9-2013      | Change         |
|-------------------------|-------------|-------------|----------------|
| \$100,000 and Below     | 10.6        | 8.9         | - 15.8%        |
| \$100,001 to \$150,000  | 13.2        | 11.6        | - 11.8%        |
| \$150,001 to \$200,000  | 17.6        | 14.6        | - 17.3%        |
| \$200,001 to \$350,000  | 19.6        | 16.1        | - 18.0%        |
| \$350,001 and Above     | 26.8        | 27.3        | + 1.9%         |
| <b>All Price Ranges</b> | <b>15.2</b> | <b>13.5</b> | <b>- 11.5%</b> |

### Single-Family Homes

|                           | 9-2012      | 9-2013      | Change         |
|---------------------------|-------------|-------------|----------------|
| 2 Bedrooms or Less        | 10.8        | 9.0         | - 16.5%        |
| 3 Bedrooms                | 12.3        | 11.1        | - 9.5%         |
| 4 Bedrooms or More        | 16.6        | 14.2        | - 14.6%        |
| Single-Family Homes       | 19.1        | 15.9        | - 16.7%        |
| Condos                    | 26.3        | 27.3        | + 3.8%         |
| <b>All Property Types</b> | <b>15.0</b> | <b>13.4</b> | <b>- 10.3%</b> |

### Condos

#### By Bedroom Count

|                           | 9-2012      | 9-2013      | Change         |
|---------------------------|-------------|-------------|----------------|
| 2 Bedrooms or Less        | 15.3        | 16.0        | + 4.5%         |
| 3 Bedrooms                | 13.8        | 11.8        | - 14.3%        |
| 4 Bedrooms or More        | 18.1        | 15.6        | - 13.6%        |
| <b>All Bedroom Counts</b> | <b>15.2</b> | <b>13.5</b> | <b>- 11.5%</b> |

|                           | 9-2012      | 9-2013      | Change         |
|---------------------------|-------------|-------------|----------------|
| 2 Bedrooms or Less        | 15.0        | 16.0        | + 6.3%         |
| 3 Bedrooms                | 13.4        | 11.7        | - 12.5%        |
| 4 Bedrooms or More        | 18.4        | 16.1        | - 12.5%        |
| Single-Family Homes       | 13.6        | 7.7         | - 43.0%        |
| Condos                    | 16.2        | 16.2        | - 0.1%         |
| <b>All Property Types</b> | <b>18.0</b> | <b>13.9</b> | <b>- 22.8%</b> |