

Monthly Indicators

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



September 2013

Do you hear that? Hummmmm. That's the delightful sound of normalcy. Buyers are buying, sellers are selling, lenders are lending and builders are building. Sure, this varies from region to region and even city to city within a region or state, but by and large, things are returning to normal. All major indices showcase fairly robust price recovery. Consumer confidence isn't what it could be, but it's sufficient for now.

New Listings in the Western Upstate region increased 8.7 percent to 524. Pending Sales were down 33.6 percent to 158. Inventory levels shrank 3.0 percent to 3,622 units.

Prices were fairly stable. The Median Sales Price decreased 0.5 percent to \$130,000. Days on Market was down 41.6 percent to 99 days. Absorption rates improved as Months Supply of Inventory was down 11.5 percent to 13.5 months.

There's some evidence that it's not just first-time home buyers fueling the recovery. Move-up buyers are also pulling their weight. Some baby-boomers are ready to look for less space, nudging Junior out of the basement. The pizza boxes and late-night video games get old, plus there's a fresh crop of buyers looking for a bigger space to raise their own little darlings.

Quick Facts

+ 17.3%

- 0.5%

- 3.0%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

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Market Overview

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



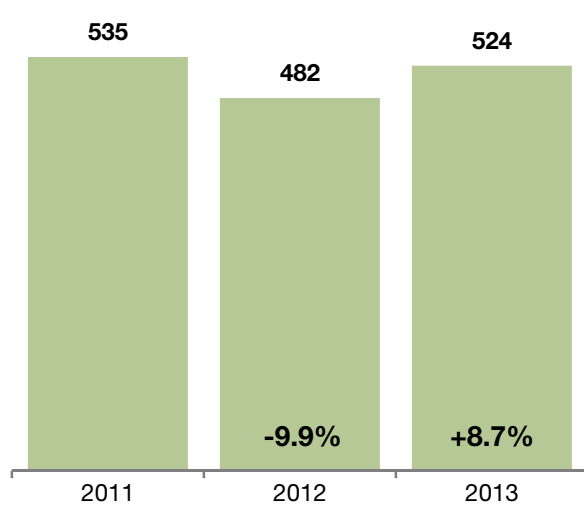
Key Metrics	Historical Sparklines	9-2012	9-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		482	524	+ 8.7%	5,268	5,577	+ 5.9%
Pending Sales		238	158	- 33.6%	2,376	2,613	+ 10.0%
Closed Sales		249	292	+ 17.3%	2,270	2,631	+ 15.9%
Days on Market Until Sale		170	99	- 41.6%	161	113	- 29.7%
Median Sales Price		\$130,700	\$130,000	- 0.5%	\$125,500	\$133,925	+ 6.7%
Average Sales Price		\$167,821	\$166,968	- 0.5%	\$168,432	\$172,926	+ 2.7%
Percent of List Price Received		93.9%	94.0%	+ 0.1%	93.2%	93.8%	+ 0.6%
Housing Affordability Index		190	177	- 6.4%	195	173	- 11.3%
Inventory of Homes for Sale		3,735	3,622	- 3.0%	--	--	--
Months Supply of Homes for Sale		15.2	13.5	- 11.5%	--	--	--

New Listings

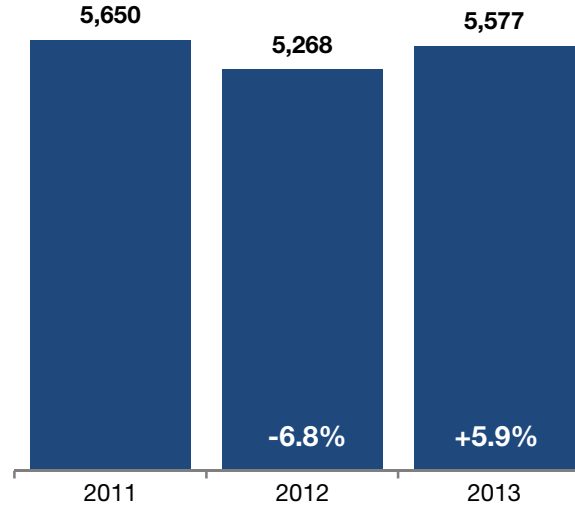
A count of the properties that have been newly listed on the market in a given month.



September

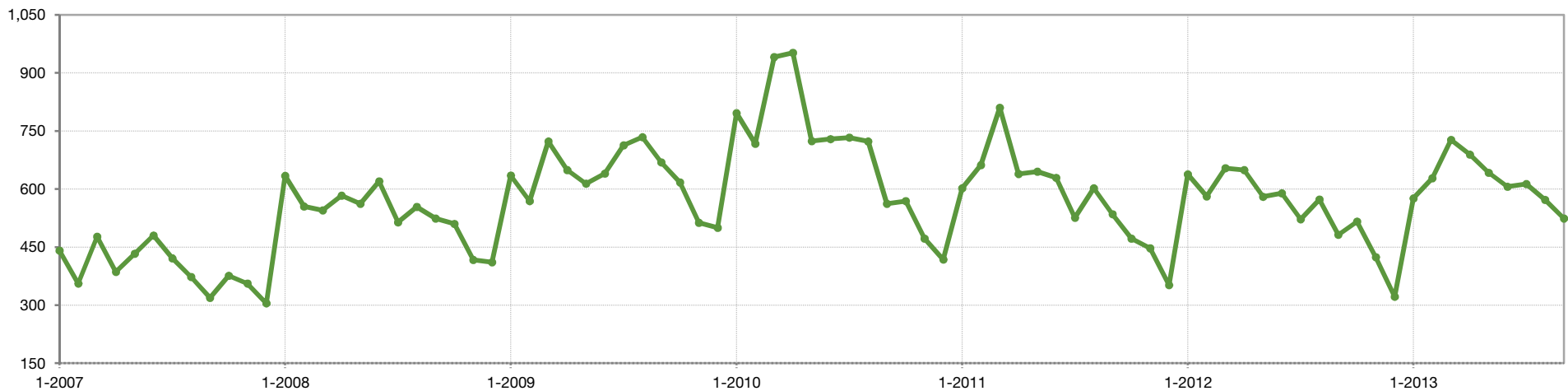


Year To Date



Month	Prior Year	Current Year	+ / -
October	472	516	+9.3%
November	447	424	-5.1%
December	352	322	-8.5%
January	638	576	-9.7%
February	581	628	+8.1%
March	654	727	+11.2%
April	649	689	+6.2%
May	580	642	+10.7%
June	589	606	+2.9%
July	522	613	+17.4%
August	573	572	-0.2%
September	482	524	+8.7%
12-Month Avg	545	570	+4.6%

Historical New Listing Activity

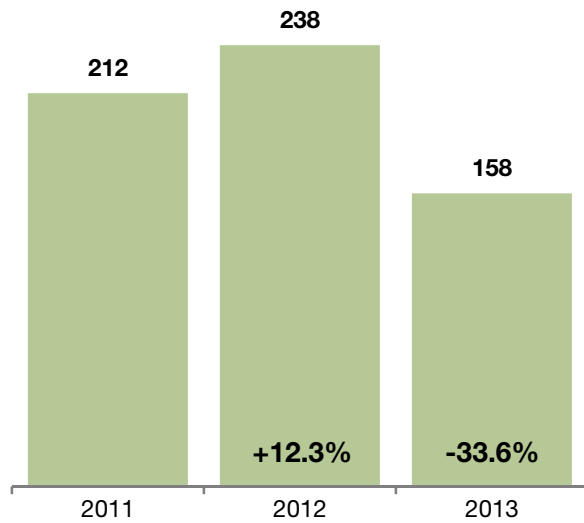


Pending Sales

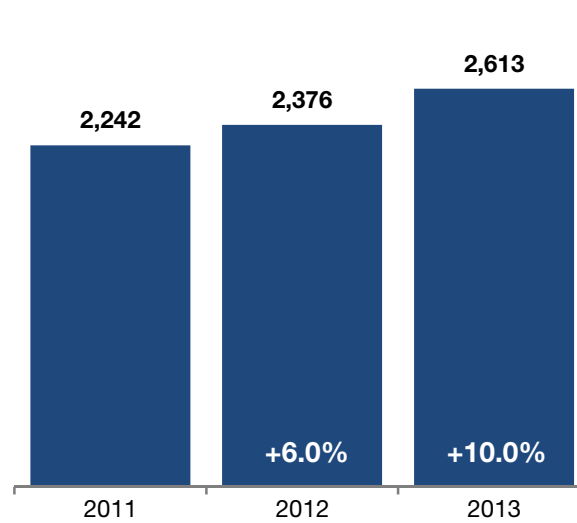
A count of the properties on which contracts have been accepted in a given month.



September

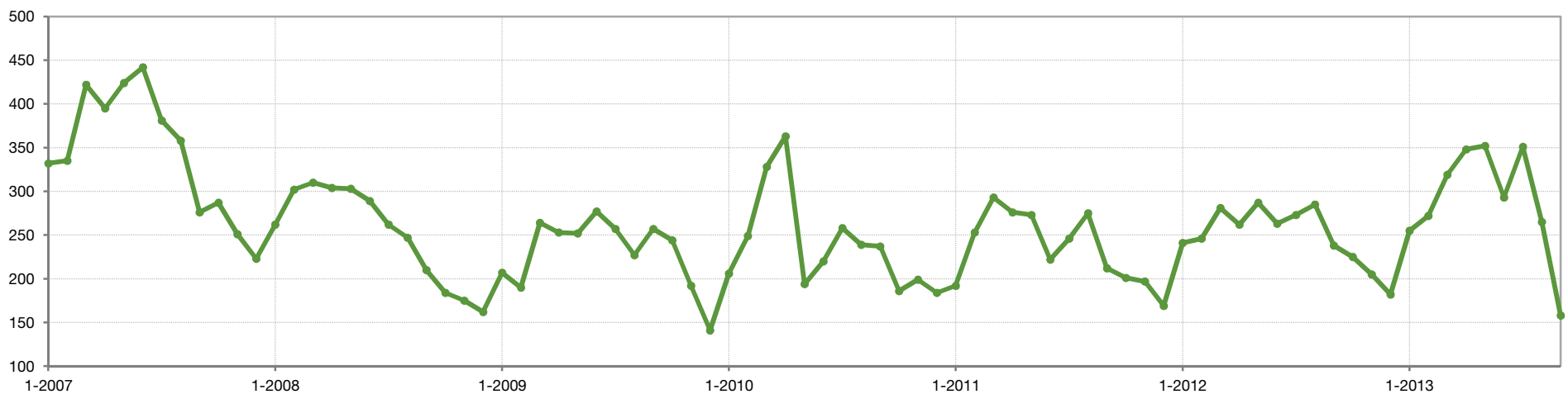


Year To Date



Month	Prior Year	Current Year	+ / -
October	201	225	+11.9%
November	197	205	+4.1%
December	169	182	+7.7%
January	241	255	+5.8%
February	246	272	+10.6%
March	281	319	+13.5%
April	262	348	+32.8%
May	287	352	+22.6%
June	263	293	+11.4%
July	273	351	+28.6%
August	285	265	-7.0%
September	238	158	-33.6%
12-Month Avg	245	269	+9.6%

Historical Pending Sales Activity

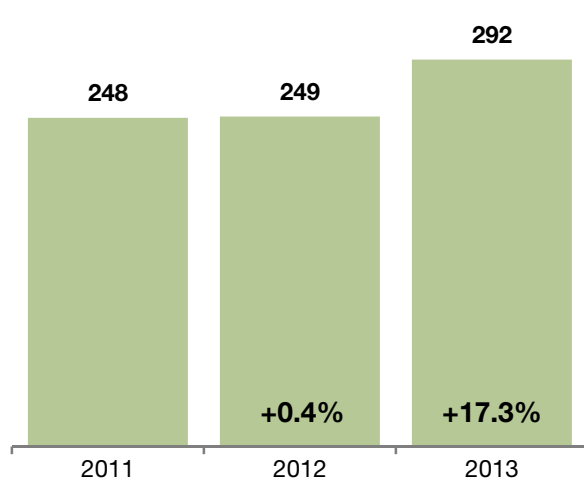


Closed Sales

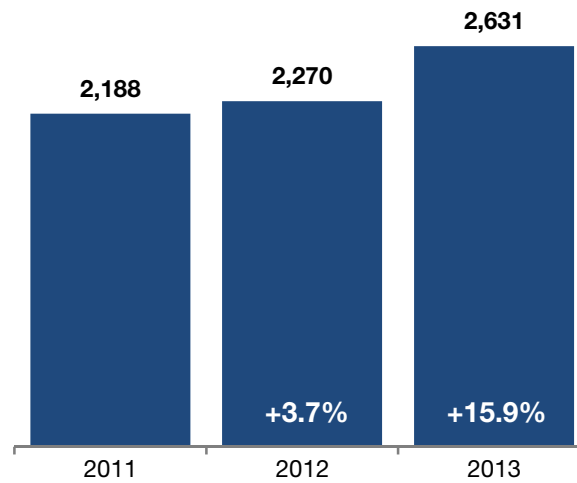
A count of the actual sales that have closed in a given month.



September

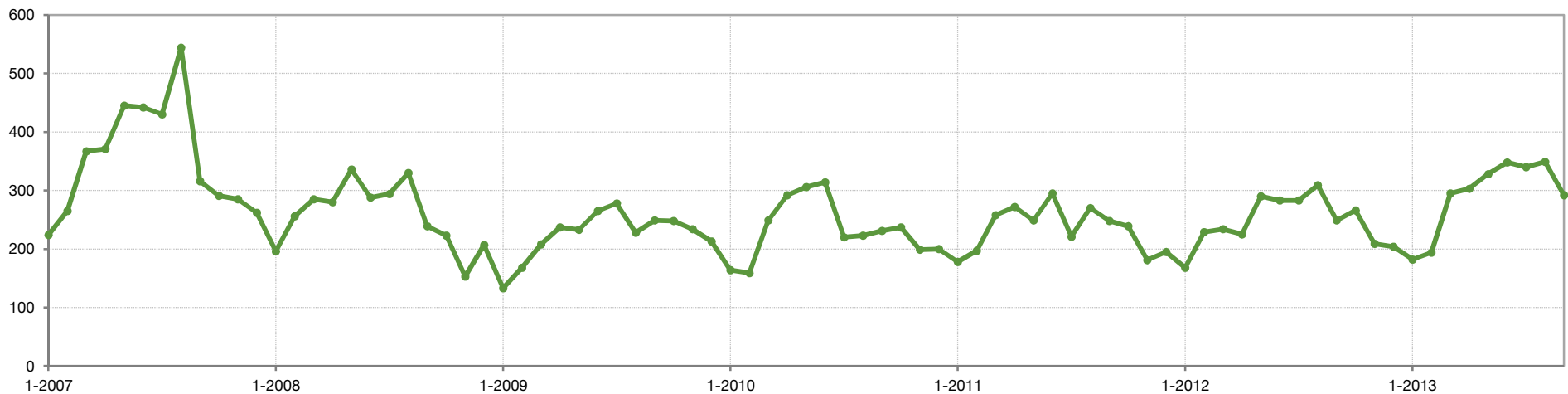


Year To Date



Month	Prior Year	Current Year	+ / -
October	239	266	+11.3%
November	181	209	+15.5%
December	195	204	+4.6%
January	168	182	+8.3%
February	229	194	-15.3%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	328	+13.1%
June	283	348	+23.0%
July	283	340	+20.1%
August	309	349	+12.9%
September	249	292	+17.3%
12-Month Avg	240	276	+14.3%

Historical Closed Sales Activity

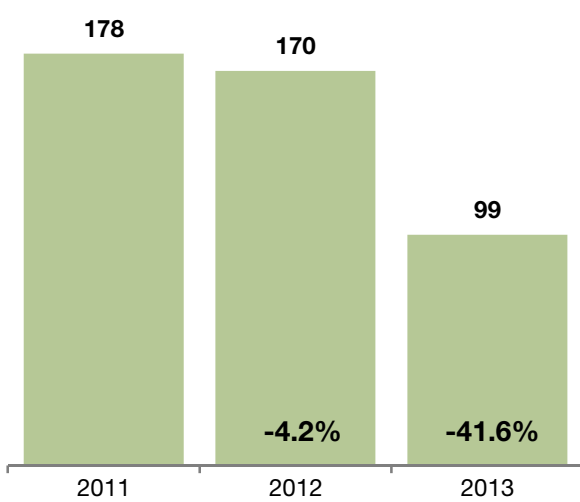


Days on Market Until Sale

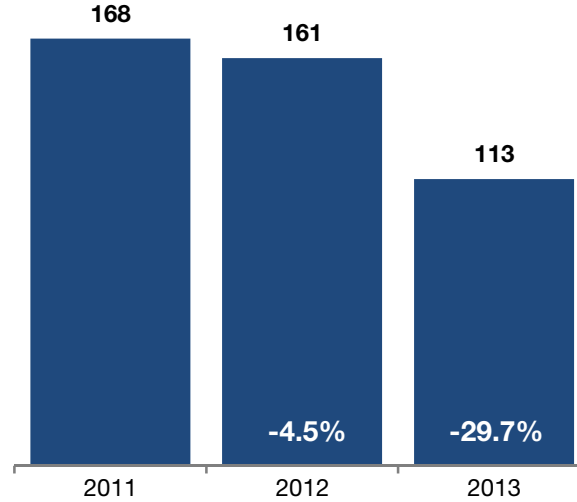


Average number of days between when a property is listed and when an offer is accepted in a given month.

September

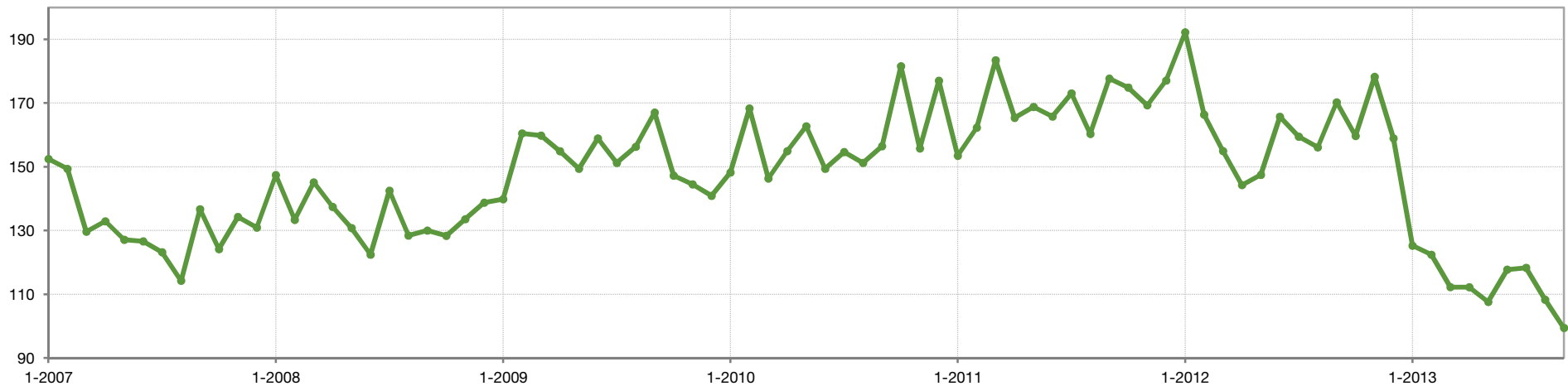


Year To Date



Month	Prior Year	Current Year	+ / -
October	175	160	-8.7%
November	169	178	+5.3%
December	177	159	-10.2%
January	192	125	-34.8%
February	166	122	-26.4%
March	155	112	-27.5%
April	144	112	-22.2%
May	148	108	-27.0%
June	166	118	-28.9%
July	159	118	-25.8%
August	156	108	-30.6%
September	170	99	-41.6%
12-Month Avg	163	124	-24.4%

Historical Days on Market Until Sale

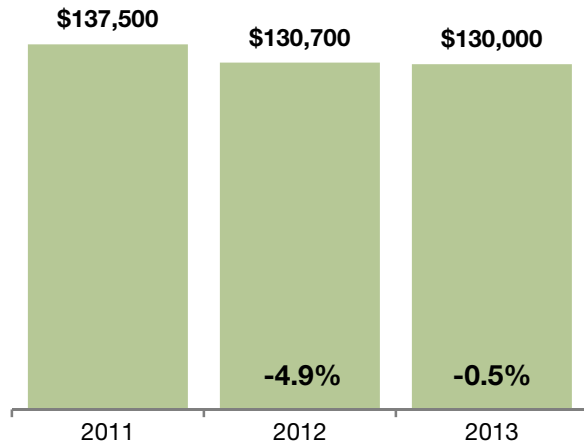


Median Sales Price

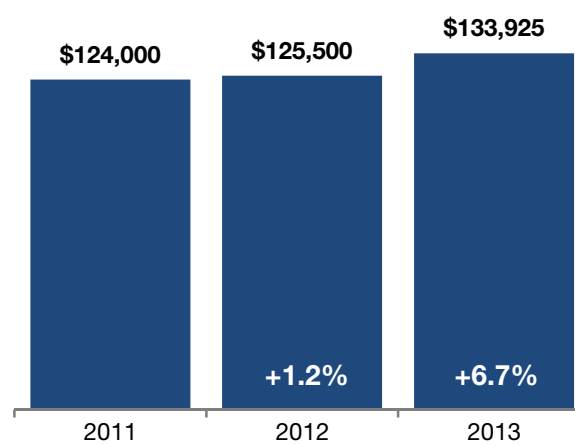
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September

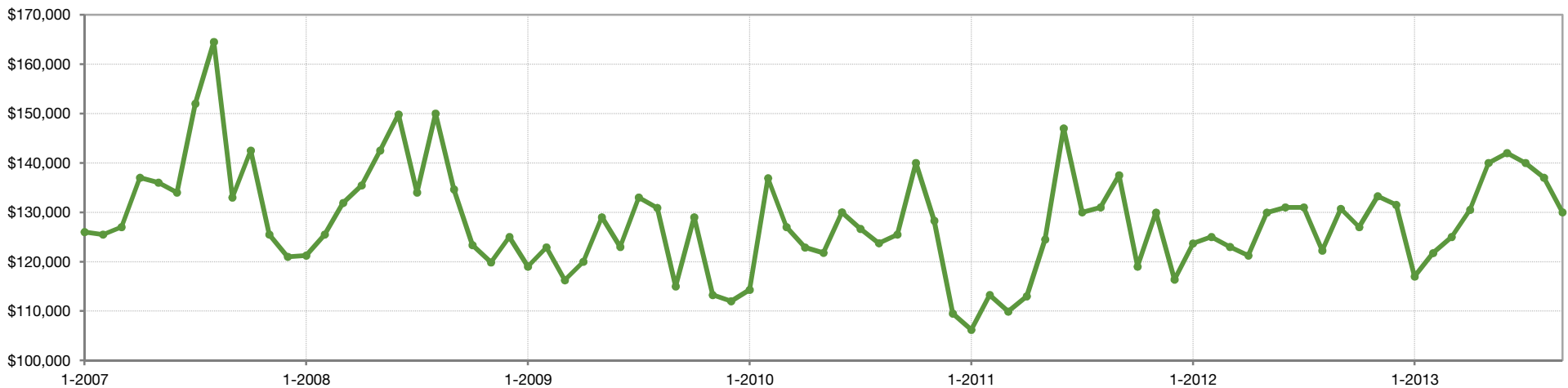


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$119,000	\$127,000	+6.7%
November	\$129,950	\$133,250	+2.5%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,750	-2.6%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$142,000	+8.4%
July	\$131,000	\$140,000	+6.9%
August	\$122,250	\$137,000	+12.1%
September	\$130,700	\$130,000	-0.5%
12-Month Med	\$125,000	\$132,500	+6.0%

Historical Median Sales Price

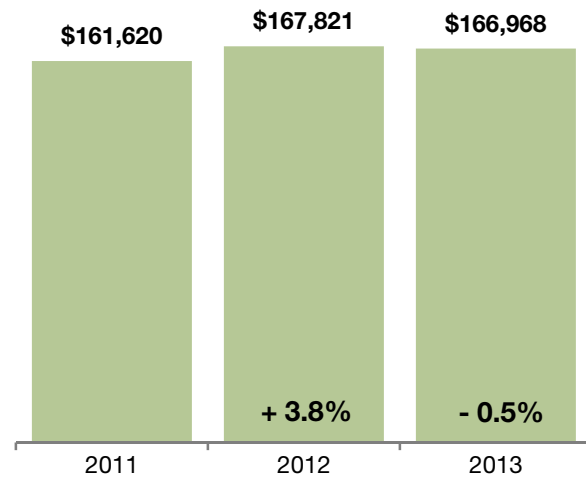


Average Sales Price

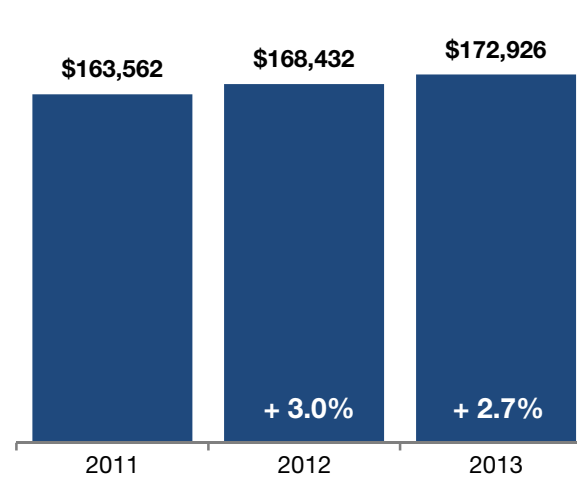
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

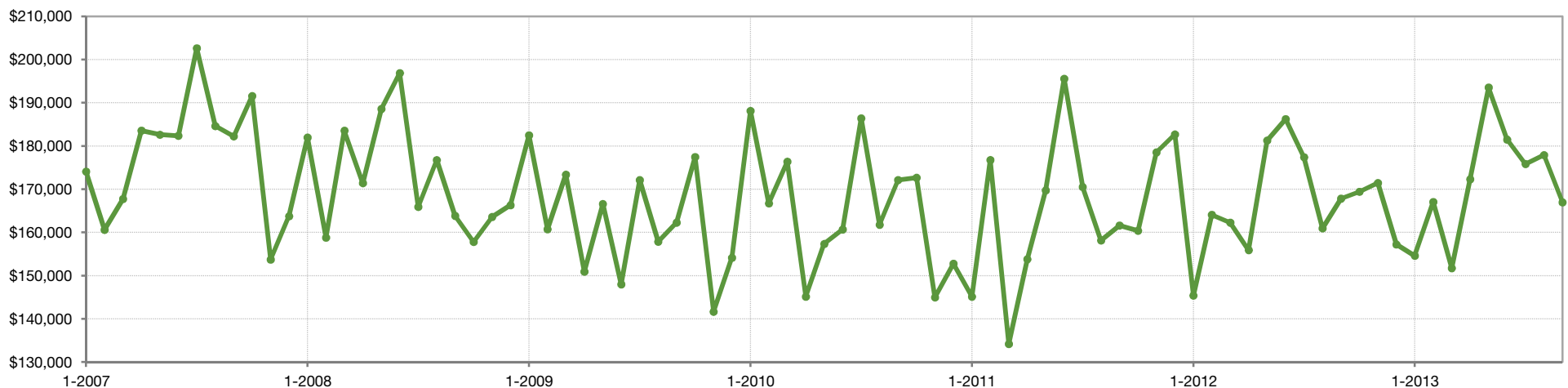


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$160,404	\$169,426	+5.6%
November	\$178,532	\$171,443	-4.0%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$167,056	+1.8%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,545	+6.8%
June	\$186,236	\$181,481	-2.6%
July	\$177,400	\$175,839	-0.9%
August	\$160,957	\$177,903	+10.5%
September	\$167,821	\$166,968	-0.5%
12-Month Avg	\$169,384	\$171,601	+1.3%

Historical Average Sales Price



Percent of List Price Received

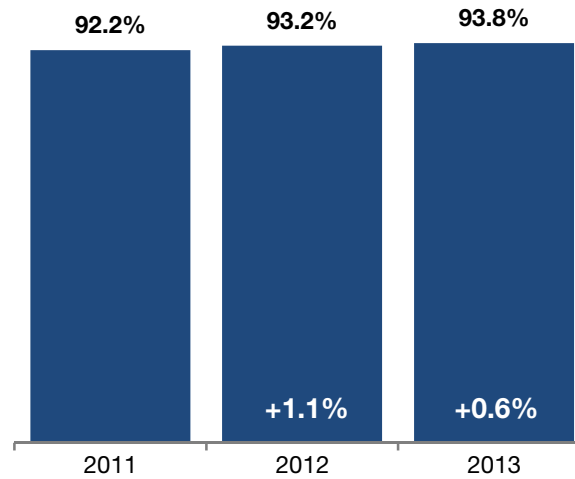


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September

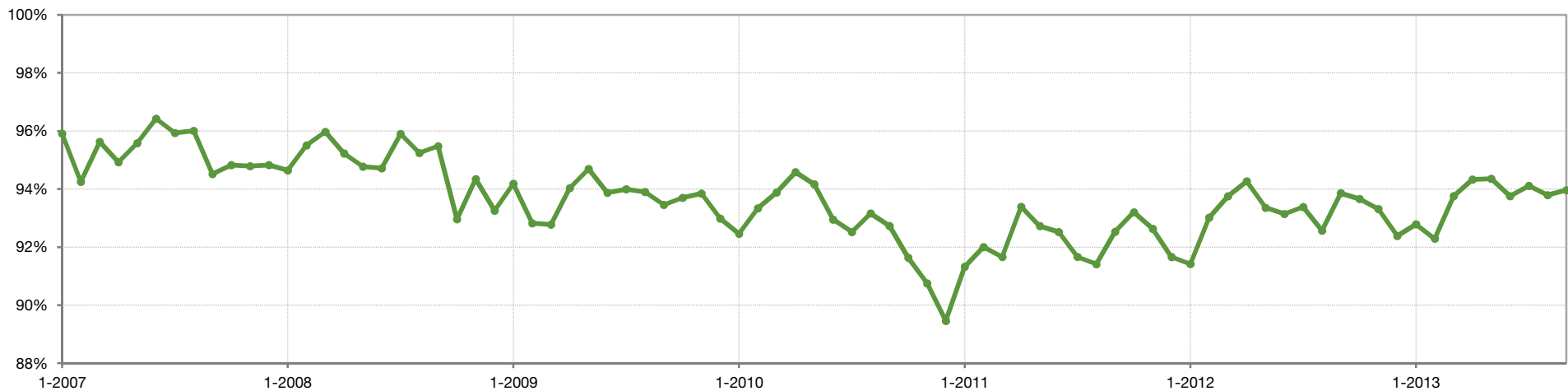


Year To Date



Month	Prior Year	Current Year	+ / -
October	93.2%	93.7%	+0.5%
November	92.6%	93.3%	+0.7%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.4%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.3%
September	93.9%	94.0%	+0.1%
12-Month Avg	93.1%	93.7%	+0.6%

Historical Percent of List Price Received

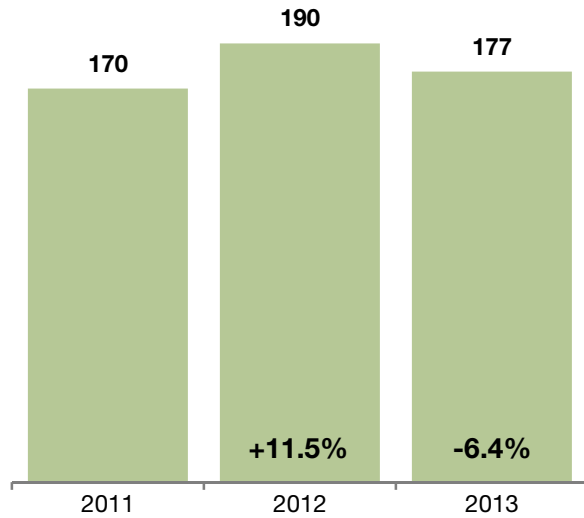


Housing Affordability Index

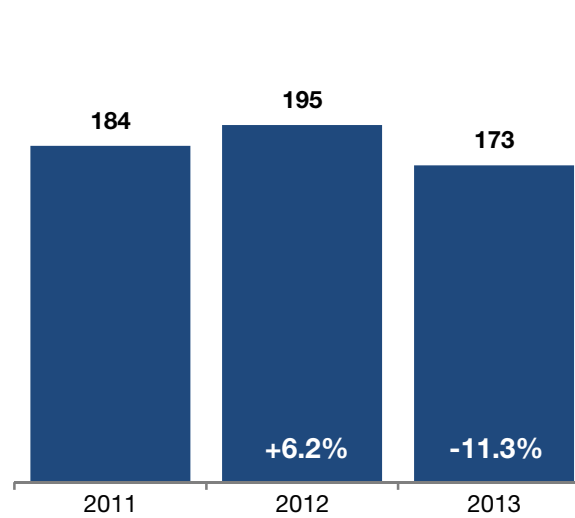


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September

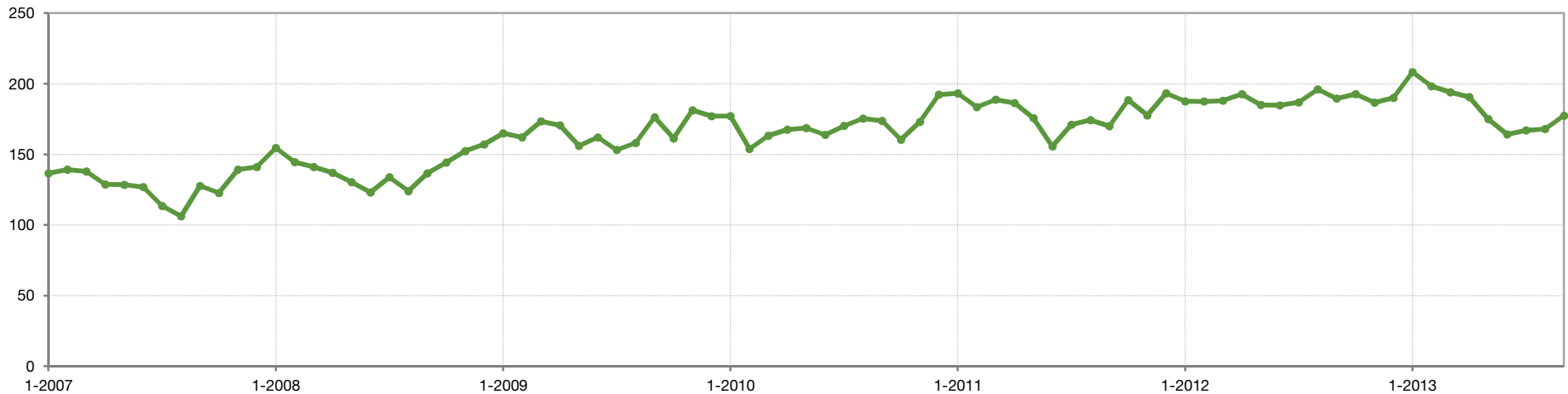


Year To Date



Month	Prior Year	Current Year	+ / -
October	188	193	+2.3%
November	178	187	+5.1%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	198	+5.7%
March	188	194	+3.2%
April	193	191	-1.1%
May	185	175	-5.4%
June	185	164	-11.1%
July	187	167	-10.6%
August	196	168	-14.3%
September	190	177	-6.4%
12-Month Avg	188	184	-1.9%

Historical Housing Affordability Index

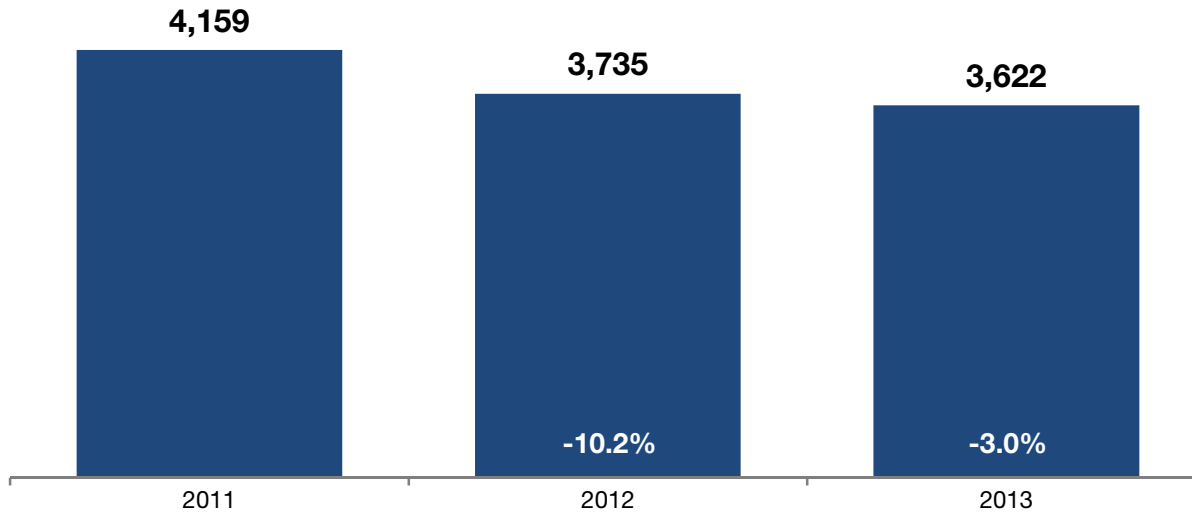


Inventory of Homes for Sale

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

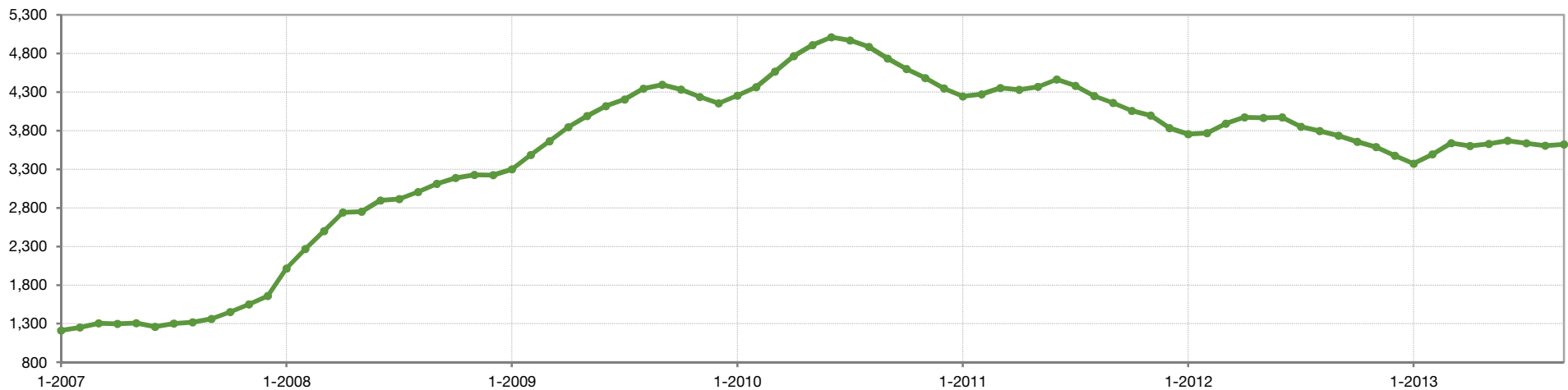


September



Month	Prior Year	Current Year	+ / -
October	4,056	3,656	-9.9%
November	3,996	3,588	-10.2%
December	3,833	3,476	-9.3%
January	3,754	3,372	-10.2%
February	3,768	3,494	-7.3%
March	3,890	3,638	-6.5%
April	3,973	3,602	-9.3%
May	3,965	3,628	-8.5%
June	3,972	3,670	-7.6%
July	3,851	3,637	-5.6%
August	3,795	3,606	-5.0%
September	3,735	3,622	-3.0%
12-Month Avg	3,882	3,582	-7.7%

Historical Inventory of Homes for Sale

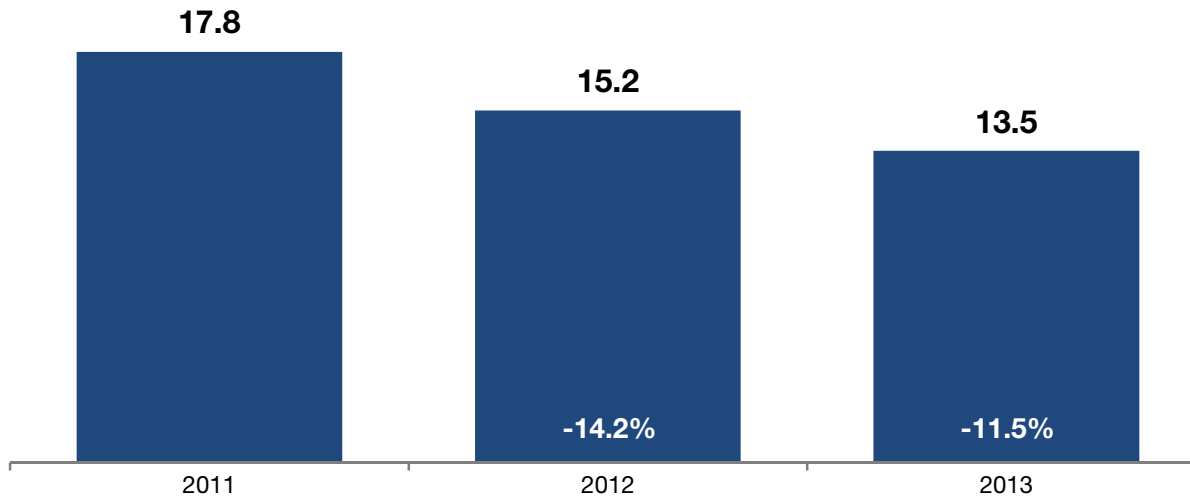


Months Supply of Inventory



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.

September



Month	Prior Year	Current Year	+ / -
October	17.2	14.8	-14.1%
November	17.0	14.5	-14.8%
December	16.4	14.0	-14.7%
January	15.8	13.5	-14.5%
February	15.9	13.8	-12.7%
March	16.4	14.2	-13.4%
April	16.9	13.7	-18.7%
May	16.8	13.5	-19.3%
June	16.6	13.6	-18.0%
July	15.9	13.1	-17.4%
August	15.6	13.1	-16.1%
September	15.2	13.5	-11.5%
12-Month Avg	16.3	13.8	-15.5%

Historical Months Supply of Inventory

