

Housing Supply Overview

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



September 2014

As recovery returns to most local markets after a brief soft patch, the Commerce Department released data showing new home sales surging to a six-year high. For the 12-month period spanning October 2013 through September 2014, Pending Sales in the Western Upstate region were up 4.1 percent overall. The price range with the largest gain in sales was the \$200,001 to \$350,000 range, where they increased 14.7 percent.

The overall Median Sales Price was up 4.2 percent to \$138,000. The property type with the largest price gain was the Condo segment, where prices increased 15.7 percent to \$105,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 92 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 2.4 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 3.4 percent. That amounts to 13.0 months supply for Single-Family homes and 10.0 months supply for Condos.

Quick Facts

+ 14.7%	+ 17.4%	+ 26.7%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$200,001 to \$350,000	2 Bedrooms or Less	Condos

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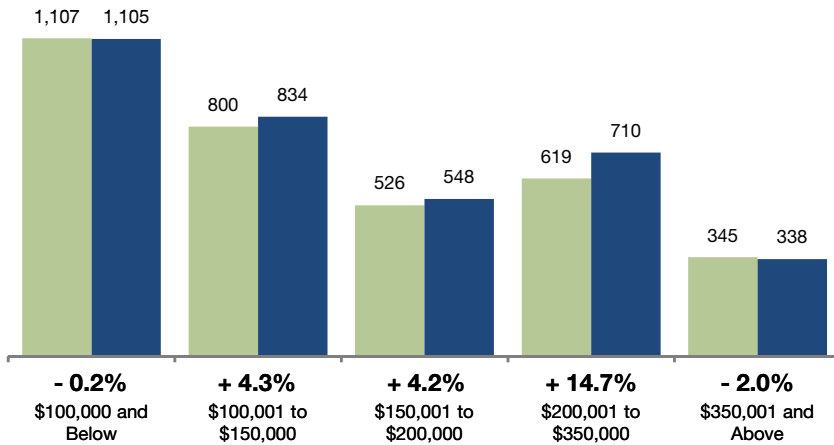
Pending Sales

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



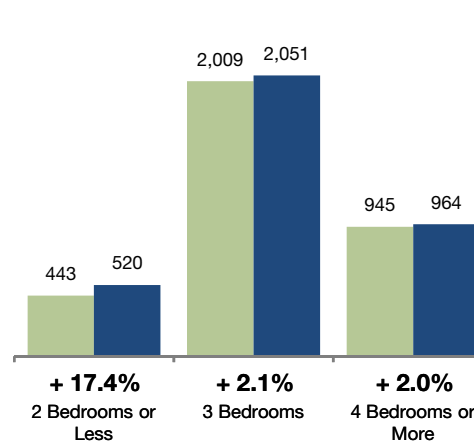
By Price Range

■ 9-2013 ■ 9-2014



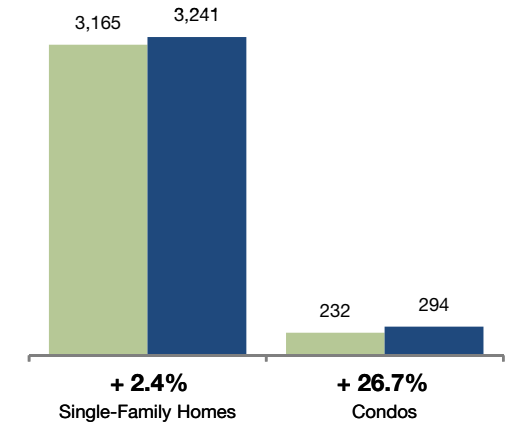
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



All Properties

By Price Range

	9-2013	9-2014	Change
\$100,000 and Below	1,107	1,105	- 0.2%
\$100,001 to \$150,000	800	834	+ 4.3%
\$150,001 to \$200,000	526	548	+ 4.2%
\$200,001 to \$350,000	619	710	+ 14.7%
\$350,001 and Above	345	338	- 2.0%
All Price Ranges	3,397	3,535	+ 4.1%

Single-Family Homes

	9-2013	9-2014	Change
2 Bedrooms or Less	988	969	- 1.9%
3 Bedrooms	748	763	+ 2.0%
4 Bedrooms or More	503	506	+ 0.6%
	590	676	+ 14.6%
	336	327	- 2.7%
All Single-Family Homes	3,165	3,241	+ 2.4%

Condos

	9-2013	9-2014	Change
1 Bedroom	119	136	+ 14.3%
2 Bedrooms	52	71	+ 36.5%
3 Bedrooms	23	42	+ 82.6%
4 Bedrooms or More	29	34	+ 17.2%
	9	11	+ 22.2%
All Condos	232	294	+ 26.7%

By Bedroom Count

	9-2013	9-2014	Change
2 Bedrooms or Less	443	520	+ 17.4%
3 Bedrooms	2,009	2,051	+ 2.1%
4 Bedrooms or More	945	964	+ 2.0%
All Bedroom Counts	3,397	3,535	+ 4.1%

	9-2013	9-2014	Change
2 Bedrooms or Less	330	375	+ 13.6%
3 Bedrooms	1,934	1,957	+ 1.2%
4 Bedrooms or More	901	909	+ 0.9%
All Single-Family Homes	3,165	3,241	+ 2.4%

	9-2013	9-2014	Change
1 Bedroom	113	145	+ 28.3%
2 Bedrooms	75	94	+ 25.3%
3 Bedrooms	44	55	+ 25.0%
All Condos	232	294	+ 26.7%

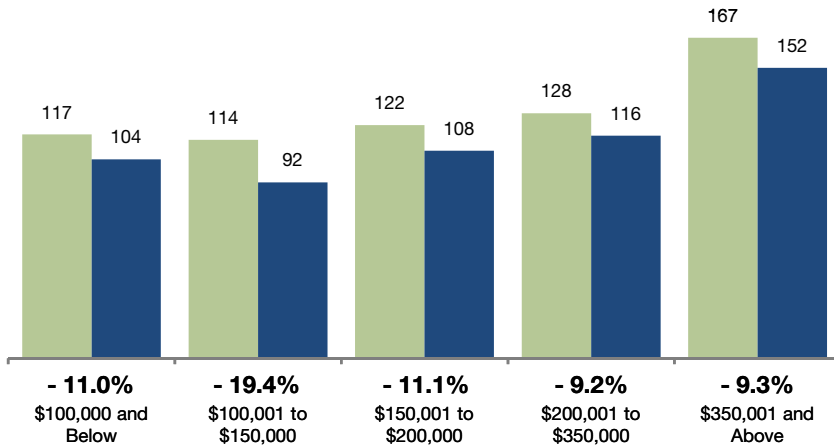
Days on Market Until Sale

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



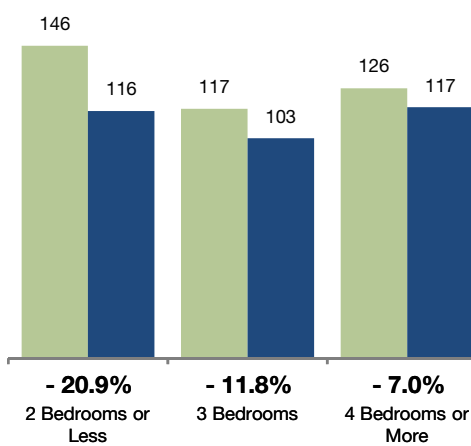
By Price Range

■ 9-2013 ■ 9-2014



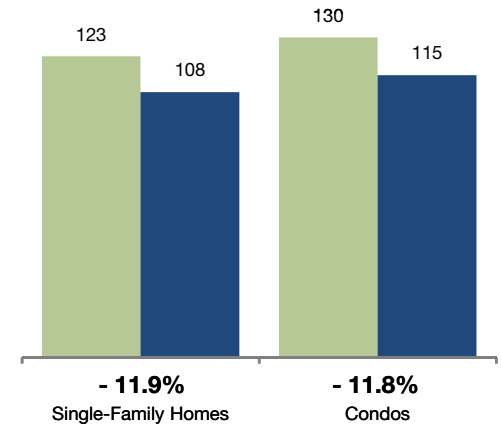
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



All Properties

By Price Range

	9-2013	9-2014	Change
\$100,000 and Below	117	104	- 11.0%
\$100,001 to \$150,000	114	92	- 19.4%
\$150,001 to \$200,000	122	108	- 11.1%
\$200,001 to \$350,000	128	116	- 9.2%
\$350,001 and Above	167	152	- 9.3%
All Price Ranges	123	109	- 11.8%

Single-Family Homes

	9-2013	9-2014	Change
\$100,000 and Below	116	104	- 10.1%
\$100,001 to \$150,000	113	92	- 18.7%
\$150,001 to \$200,000	123	107	- 13.0%
\$200,001 to \$350,000	127	114	- 10.7%
\$350,001 and Above	167	150	- 9.9%
All Price Ranges	123	108	- 11.9%

Condos

	9-2013	9-2014	Change
\$100,000 and Below	126	103	- 18.2%
\$100,001 to \$150,000	138	97	- 29.8%
\$150,001 to \$200,000	103	123	+ 20.2%
\$200,001 to \$350,000	146	166	+ 13.4%
\$350,001 and Above	188	224	+ 19.2%
All Price Ranges	130	115	- 11.8%

By Bedroom Count

	9-2013	9-2014	Change
2 Bedrooms or Less	146	116	- 20.9%
3 Bedrooms	117	103	- 11.8%
4 Bedrooms or More	126	117	- 7.0%
All Bedroom Counts	123	109	- 11.8%

	9-2013	9-2014	Change
2 Bedrooms or Less	148	113	- 23.2%
3 Bedrooms	115	102	- 11.4%
4 Bedrooms or More	129	119	- 8.0%
All Bedroom Counts	123	108	- 11.9%

	9-2013	9-2014	Change
2 Bedrooms or Less	141	121	- 14.2%
3 Bedrooms	154	122	- 21.1%
4 Bedrooms or More	65	88	+ 35.5%
All Bedroom Counts	130	115	- 11.8%

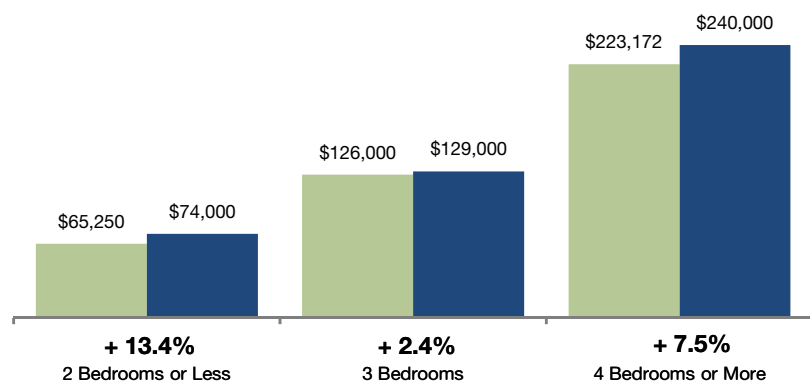
Median Sales Price

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



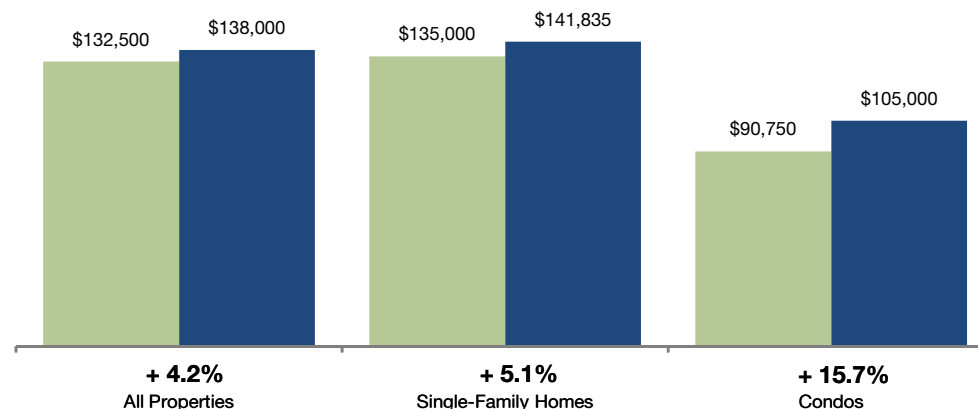
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



	All Properties			Single-Family Homes			Condos		
By Bedroom Count	9-2013	9-2014	Change	9-2013	9-2014	Change	9-2013	9-2014	Change
2 Bedrooms or Less	\$65,250	\$74,000	+ 13.4%	\$60,000	\$67,875	+ 13.1%	\$71,250	\$85,500	+ 20.0%
3 Bedrooms	\$126,000	\$129,000	+ 2.4%	\$125,500	\$129,000	+ 2.8%	\$137,500	\$121,000	- 12.0%
4 Bedrooms or More	\$223,172	\$240,000	+ 7.5%	\$228,928	\$248,763	+ 8.7%	\$78,750	\$108,000	+ 37.1%
All Bedroom Counts	\$132,500	\$138,000	+ 4.2%	\$135,000	\$141,835	+ 5.1%	\$90,750	\$105,000	+ 15.7%

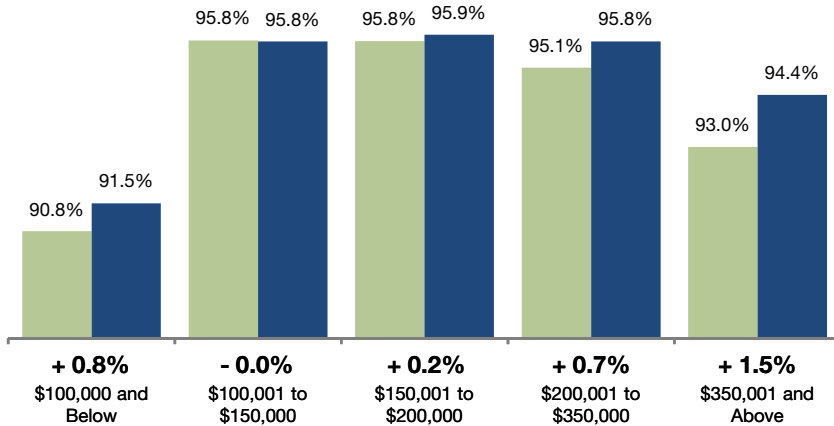
Percent of List Price Received

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.**



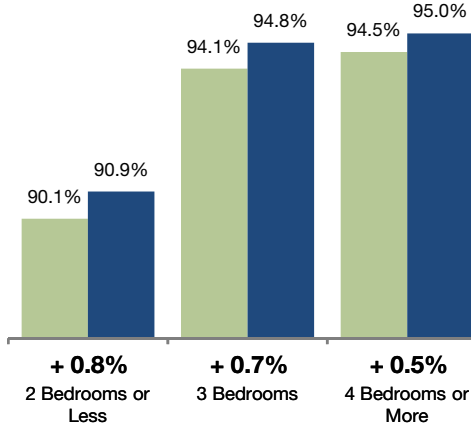
By Price Range

■ 9-2013 ■ 9-2014



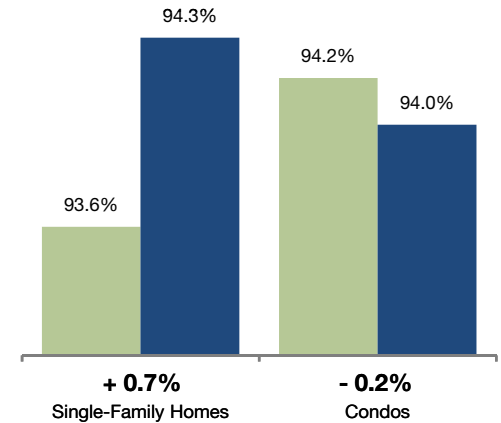
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



All Properties

By Price Range

	9-2013	9-2014	Change
\$100,000 and Below	90.8%	91.5%	+ 0.8%
\$100,001 to \$150,000	95.8%	95.8%	- 0.0%
\$150,001 to \$200,000	95.8%	95.9%	+ 0.2%
\$200,001 to \$350,000	95.1%	95.8%	+ 0.7%
\$350,001 and Above	93.0%	94.4%	+ 1.5%
All Price Ranges	93.7%	94.3%	+ 0.6%

Single-Family Homes

	9-2013	9-2014	Change
\$100,000 and Below	90.5%	91.2%	+ 0.8%
\$100,001 to \$150,000	95.8%	95.9%	+ 0.1%
\$150,001 to \$200,000	95.7%	96.0%	+ 0.3%
\$200,001 to \$350,000	95.1%	95.9%	+ 0.8%
\$350,001 and Above	93.0%	94.3%	+ 1.4%
All Price Ranges	93.6%	94.3%	+ 0.7%

Condos

	9-2013	9-2014	Change
\$100,000 and Below	93.2%	93.8%	+ 0.6%
\$100,001 to \$150,000	95.9%	94.0%	- 2.0%
\$150,001 to \$200,000	96.0%	94.9%	- 1.2%
\$200,001 to \$350,000	93.7%	93.3%	- 0.4%
\$350,001 and Above	93.3%	96.9%	+ 3.8%
All Price Ranges	94.2%	94.0%	- 0.2%

By Bedroom Count

	9-2013	9-2014	Change
2 Bedrooms or Less	90.1%	90.9%	+ 0.8%
3 Bedrooms	94.1%	94.8%	+ 0.7%
4 Bedrooms or More	94.5%	95.0%	+ 0.5%
All Bedroom Counts	93.7%	94.3%	+ 0.6%

	9-2013	9-2014	Change
2 Bedrooms or Less	89.1%	89.7%	+ 0.7%
3 Bedrooms	94.1%	94.8%	+ 0.8%
4 Bedrooms or More	94.5%	95.0%	+ 0.6%
All Bedroom Counts	93.6%	94.3%	+ 0.7%

	9-2013	9-2014	Change
2 Bedrooms or Less	93.2%	93.7%	+ 0.5%
3 Bedrooms	94.6%	93.7%	- 0.9%
4 Bedrooms or More	95.9%	95.3%	- 0.6%
All Bedroom Counts	94.2%	94.0%	- 0.2%

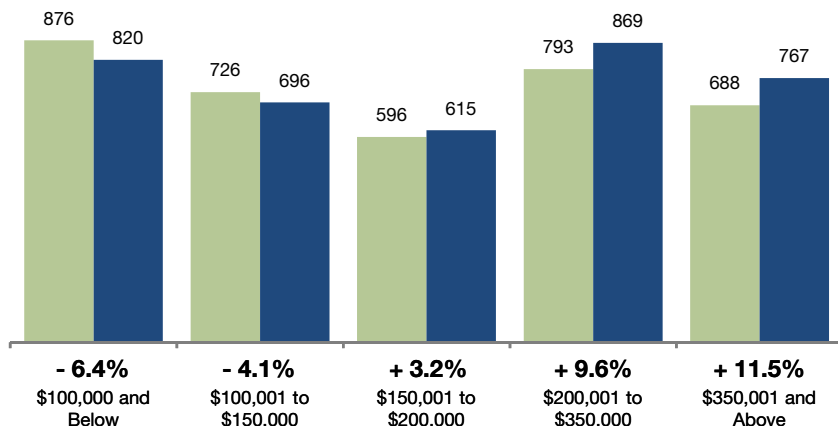
Inventory of Homes for Sale

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



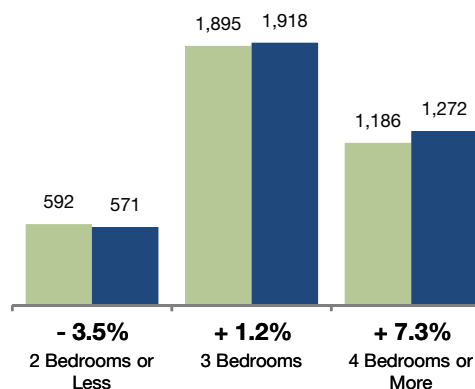
By Price Range

■ 9-2013 ■ 9-2014



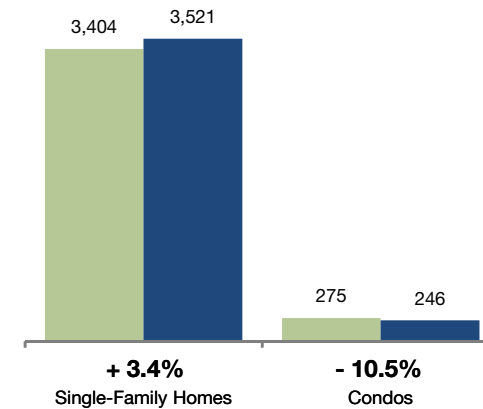
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



All Properties

By Price Range

	9-2013	9-2014	Change
\$100,000 and Below	876	820	- 6.4%
\$100,001 to \$150,000	726	696	- 4.1%
\$150,001 to \$200,000	596	615	+ 3.2%
\$200,001 to \$350,000	793	869	+ 9.6%
\$350,001 and Above	688	767	+ 11.5%
All Price Ranges	3,679	3,767	+ 2.4%

Single-Family Homes

9-2013	9-2014	Change	9-2013	9-2014	Change
794	749	- 5.7%	82	71	- 13.4%
648	616	- 4.9%	78	80	+ 2.6%
546	571	+ 4.6%	50	44	- 12.0%
749	834	+ 11.3%	44	35	- 20.5%
667	751	+ 12.6%	21	16	- 23.8%
3,404	3,521	+ 3.4%	275	246	- 10.5%

Condos

9-2013	9-2014	Change
82	71	- 13.4%
78	80	+ 2.6%
50	44	- 12.0%
44	35	- 20.5%
21	16	- 23.8%
275	246	- 10.5%

By Bedroom Count

	9-2013	9-2014	Change
2 Bedrooms or Less	592	571	- 3.5%
3 Bedrooms	1,895	1,918	+ 1.2%
4 Bedrooms or More	1,186	1,272	+ 7.3%
All Bedroom Counts	3,679	3,767	+ 2.4%

9-2013	9-2014	Change	9-2013	9-2014	Change
444	429	- 3.4%	148	142	- 4.1%
1,798	1,832	+ 1.9%	97	86	- 11.3%
1,156	1,254	+ 8.5%	30	18	- 40.0%
3,404	3,521	+ 3.4%	275	246	- 10.5%

9-2013	9-2014	Change
148	142	- 4.1%
97	86	- 11.3%
30	18	- 40.0%
275	246	- 10.5%

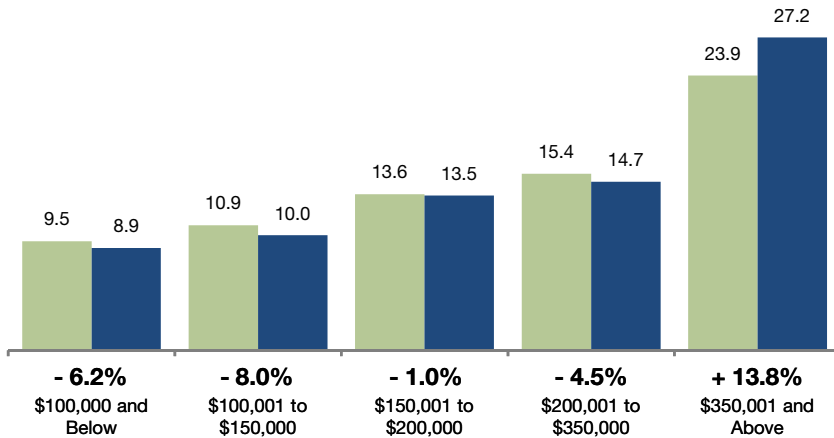
Months Supply of Inventory

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.



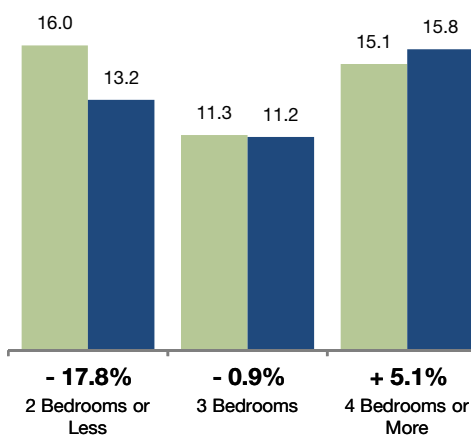
By Price Range

■ 9-2013 ■ 9-2014



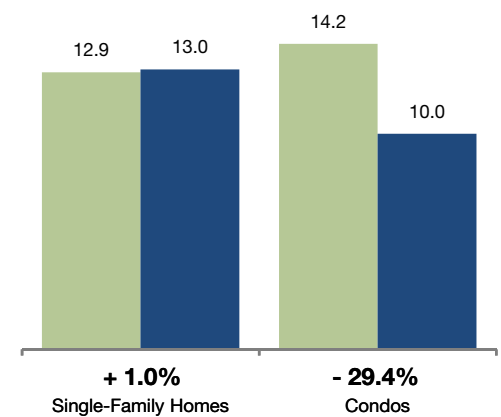
By Bedroom Count

■ 9-2013 ■ 9-2014



By Property Type

■ 9-2013 ■ 9-2014



All Properties

By Price Range

	9-2013	9-2014	Change
\$100,000 and Below	9.5	8.9	- 6.2%
\$100,001 to \$150,000	10.9	10.0	- 8.0%
\$150,001 to \$200,000	13.6	13.5	- 1.0%
\$200,001 to \$350,000	15.4	14.7	- 4.5%
\$350,001 and Above	23.9	27.2	+ 13.8%
All Price Ranges	13.0	12.8	- 1.6%

Single-Family Homes

	9-2013	9-2014	Change
\$100,000 and Below	9.6	9.3	- 3.8%
\$100,001 to \$150,000	10.4	9.7	- 6.8%
\$150,001 to \$200,000	13.0	13.5	+ 4.0%
\$200,001 to \$350,000	15.2	14.8	- 2.8%
\$350,001 and Above	23.8	27.6	+ 15.7%
All Price Ranges	12.9	13.0	+ 1.0%

Condos

	9-2013	9-2014	Change
\$100,000 and Below	8.3	6.3	- 24.2%
\$100,001 to \$150,000	18.0	13.5	- 24.9%
\$150,001 to \$200,000	26.1	12.6	- 51.8%
\$200,001 to \$350,000	18.2	10.3	- 43.5%
\$350,001 and Above	18.7	13.1	- 29.9%
All Price Ranges	14.2	10.0	- 29.4%

By Bedroom Count

	9-2013	9-2014	Change
2 Bedrooms or Less	16.0	13.2	- 17.8%
3 Bedrooms	11.3	11.2	- 0.9%
4 Bedrooms or More	15.1	15.8	+ 5.1%
All Bedroom Counts	13.0	12.8	- 1.6%

	9-2013	9-2014	Change
2 Bedrooms or Less	16.1	13.7	- 15.0%
3 Bedrooms	11.2	11.2	+ 0.7%
4 Bedrooms or More	15.4	16.6	+ 7.5%
All Bedroom Counts	12.9	13.0	+ 1.0%

	9-2013	9-2014	Change
2 Bedrooms or Less	15.7	11.8	- 25.2%
3 Bedrooms	15.5	11.0	- 29.3%
4 Bedrooms or More	8.2	3.9	- 52.0%
All Bedroom Counts	14.2	10.0	- 29.4%