

Monthly Indicators



September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings were down 6.4 percent to 537. Pending Sales decreased 27.6 percent to 207. Inventory shrank 9.0 percent to 3,039 units.

Prices moved higher as Median Sales Price was up 5.8 percent to \$145,000. Days on Market decreased 8.5 percent to 97 days. Months Supply of Inventory was down 20.2 percent to 8.7 months, indicating that demand increased relative to supply.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Quick Facts

+ 7.7%

+ 5.8%

- 20.2%

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.

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Market Overview

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



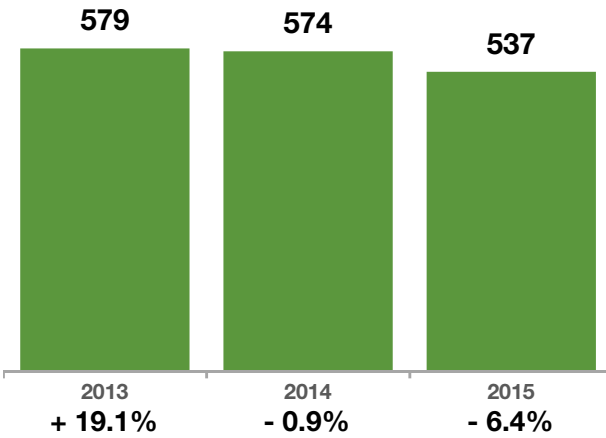
Key Metrics	Historical Sparkbars			09-2014	09-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	09-2013	09-2014	09-2015						
New Listings				574	537	- 6.4%	6,194	5,937	- 4.1%
Pending Sales				286	207	- 27.6%	3,048	3,366	+ 10.4%
Closed Sales				377	406	+ 7.7%	2,881	3,392	+ 17.7%
Days on Market				106	97	- 8.5%	109	105	- 3.7%
Median Sales Price				\$137,000	\$145,000	+ 5.8%	\$137,500	\$149,900	+ 9.0%
Average Sales Price				\$173,957	\$189,900	+ 9.2%	\$178,590	\$193,205	+ 8.2%
Pct. of List Price Received				94.6%	95.2%	+ 0.6%	94.3%	95.0%	+ 0.7%
Housing Affordability Index				175	170	- 2.9%	174	165	- 5.2%
Inventory of Homes for Sale				3,341	3,039	- 9.0%	--	--	--
Months Supply of Inventory				10.9	8.7	- 20.2%	--	--	--

New Listings

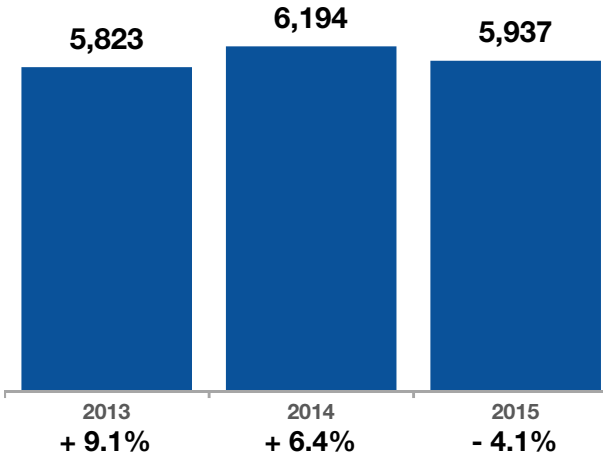
A count of the properties that have been newly listed on the market in a given month.



September

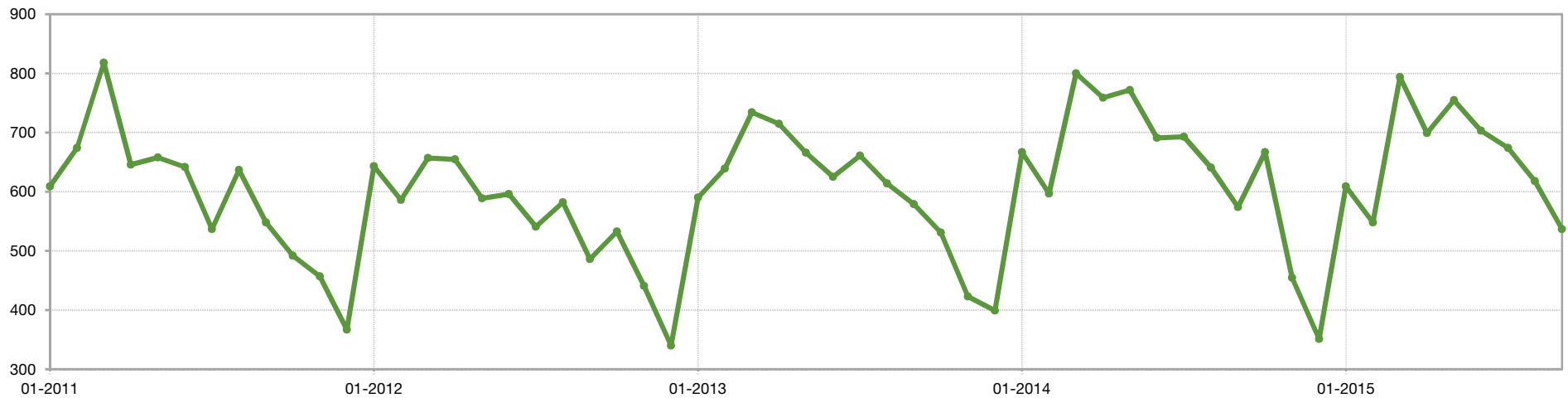


Year to Date



	New Listings	Prior Year	Percent Change
October 2014	667	531	+25.6%
November 2014	455	423	+7.6%
December 2014	351	399	-12.0%
January 2015	609	667	-8.7%
February 2015	548	597	-8.2%
March 2015	794	800	-0.7%
April 2015	699	759	-7.9%
May 2015	755	772	-2.2%
June 2015	703	691	+1.7%
July 2015	674	693	-2.7%
August 2015	618	641	-3.6%
September 2015	537	574	-6.4%
12-Month Avg	618	629	-1.8%

Historical New Listings by Month

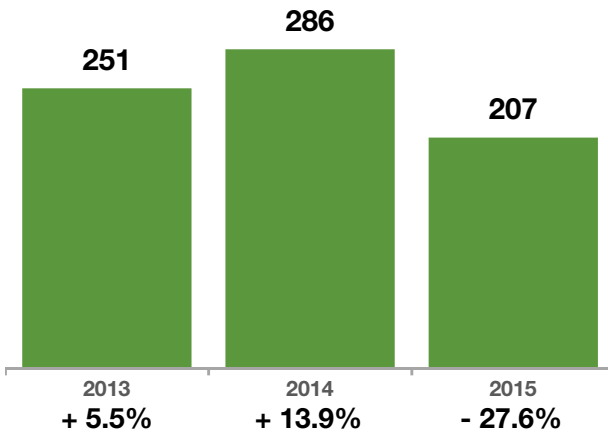


Pending Sales

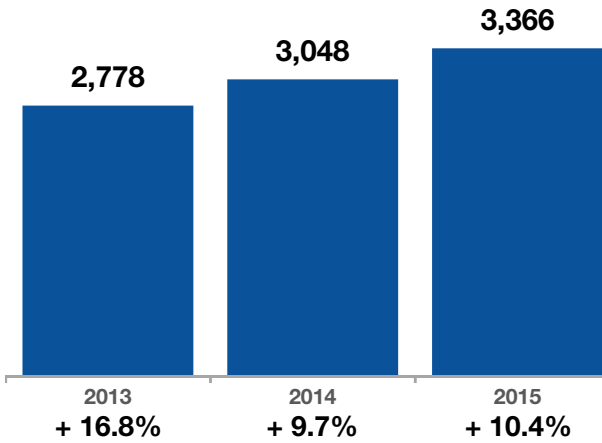
A count of the properties on which offers have been accepted in a given month.



September

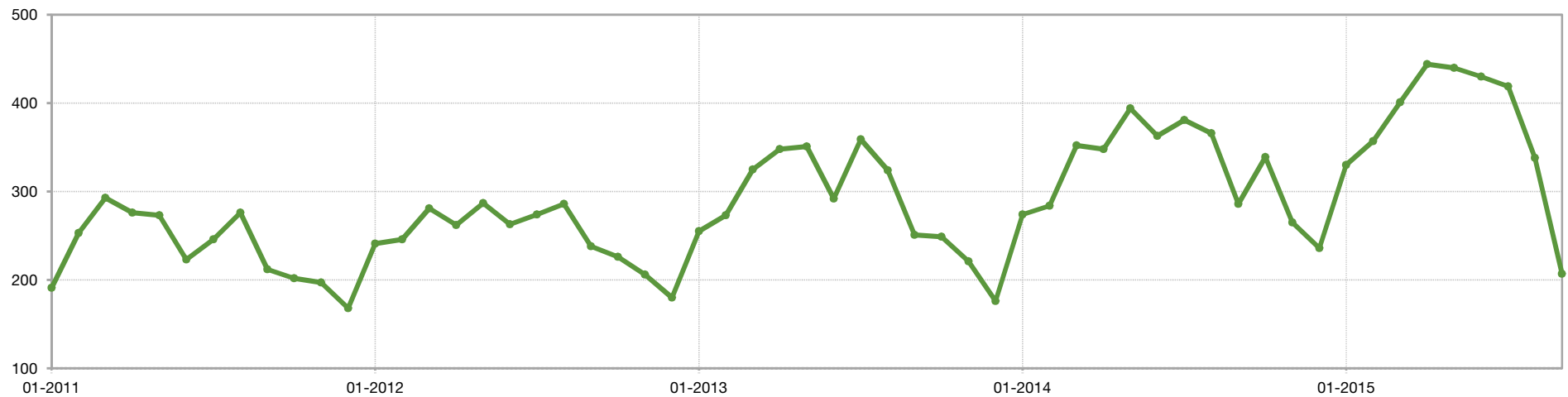


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2014	339	249	+36.1%
November 2014	265	221	+19.9%
December 2014	236	176	+34.1%
January 2015	330	274	+20.4%
February 2015	357	284	+25.7%
March 2015	401	352	+13.9%
April 2015	444	348	+27.6%
May 2015	440	394	+11.7%
June 2015	430	363	+18.5%
July 2015	419	381	+10.0%
August 2015	338	366	-7.7%
September 2015	207	286	-27.6%
12-Month Avg	351	308	+13.9%

Historical Pending Sales by Month

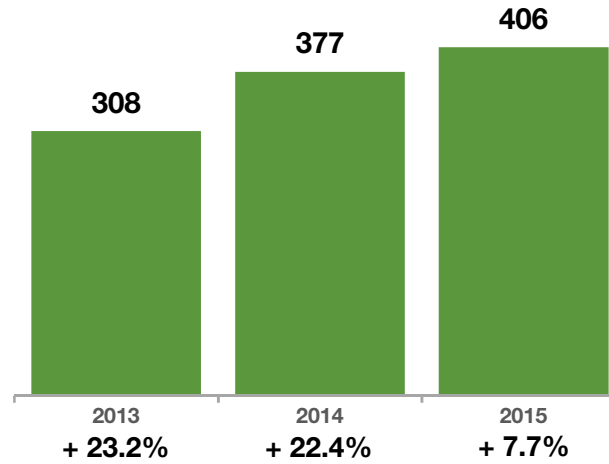


Closed Sales

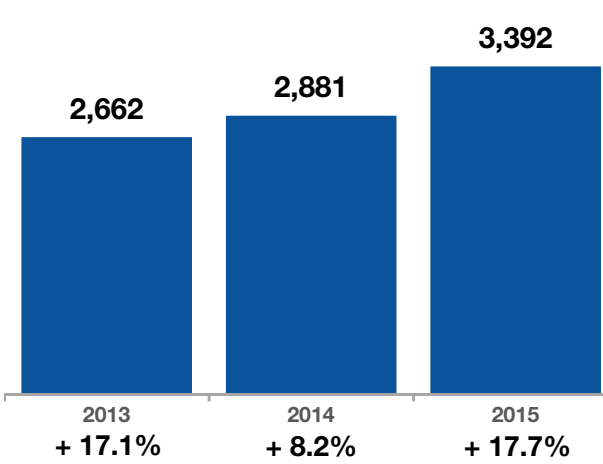
A count of the actual sales that closed in a given month.



September

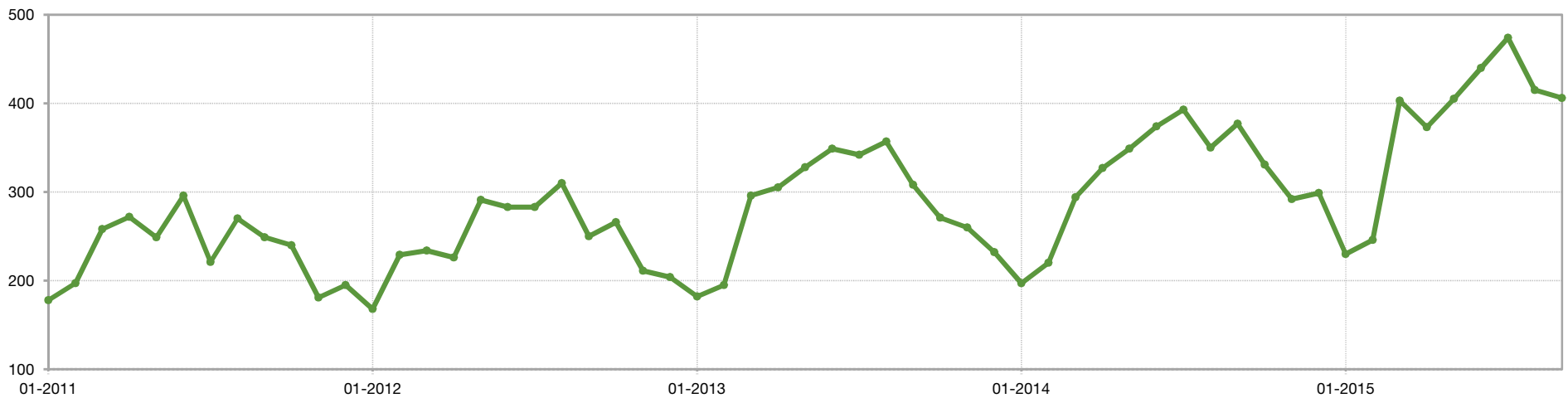


Year to Date



Closed Sales	Prior Year	Percent Change
October 2014	271	+22.1%
November 2014	260	+12.3%
December 2014	232	+28.9%
January 2015	197	+16.8%
February 2015	220	+11.8%
March 2015	294	+37.1%
April 2015	327	+14.1%
May 2015	349	+16.0%
June 2015	374	+17.6%
July 2015	393	+20.6%
August 2015	350	+18.6%
September 2015	377	+7.7%
12-Month Avg	360	+18.4%

Historical Closed Sales by Month

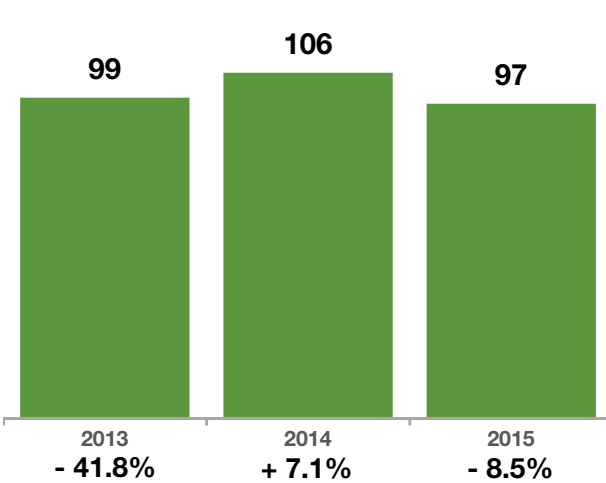


Days on Market Until Sale

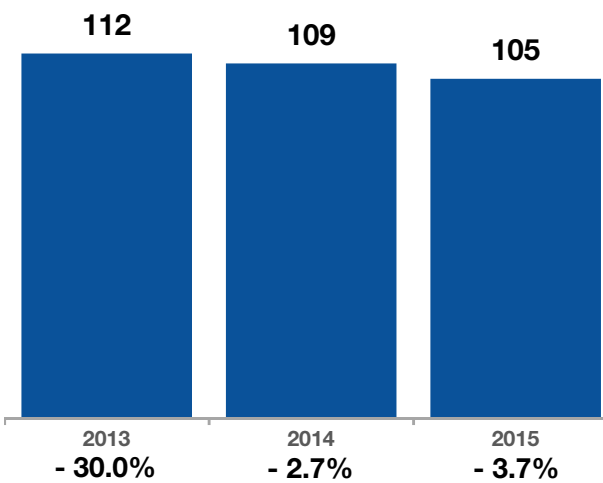
Average number of days between when a property is listed and when an offer is accepted in a given month.



September



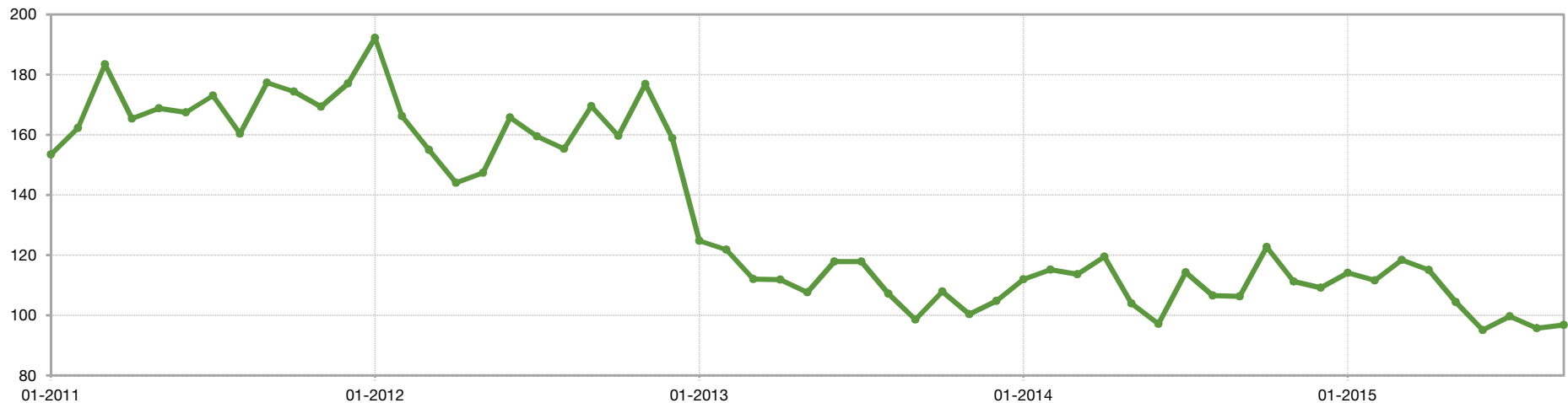
Year to Date



Days on Market	Prior Year	Percent Change
October 2014	123	+13.9%
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%
12-Month Avg*	107	-0.9%

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

Historical Days on Market Until Sale by Month

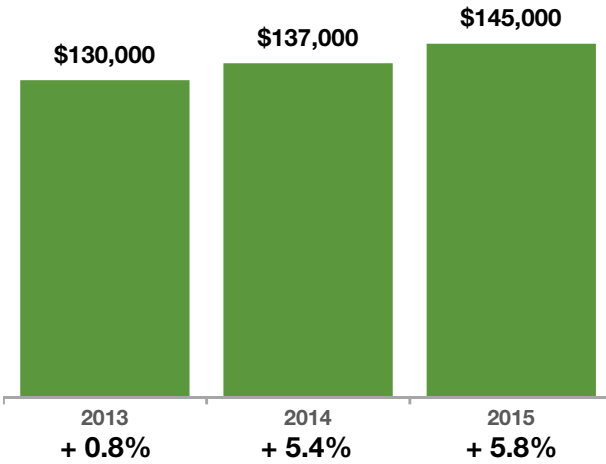


Median Sales Price

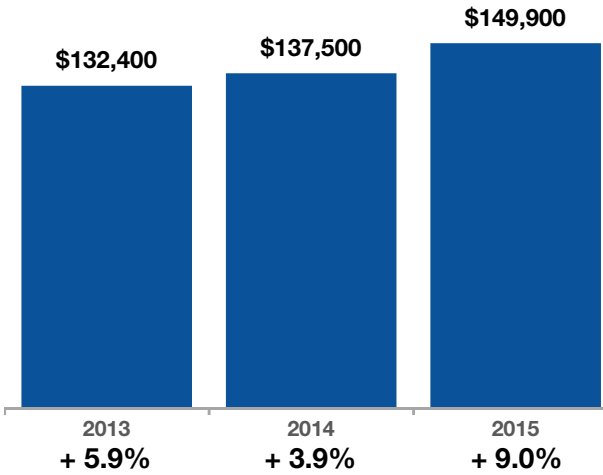
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



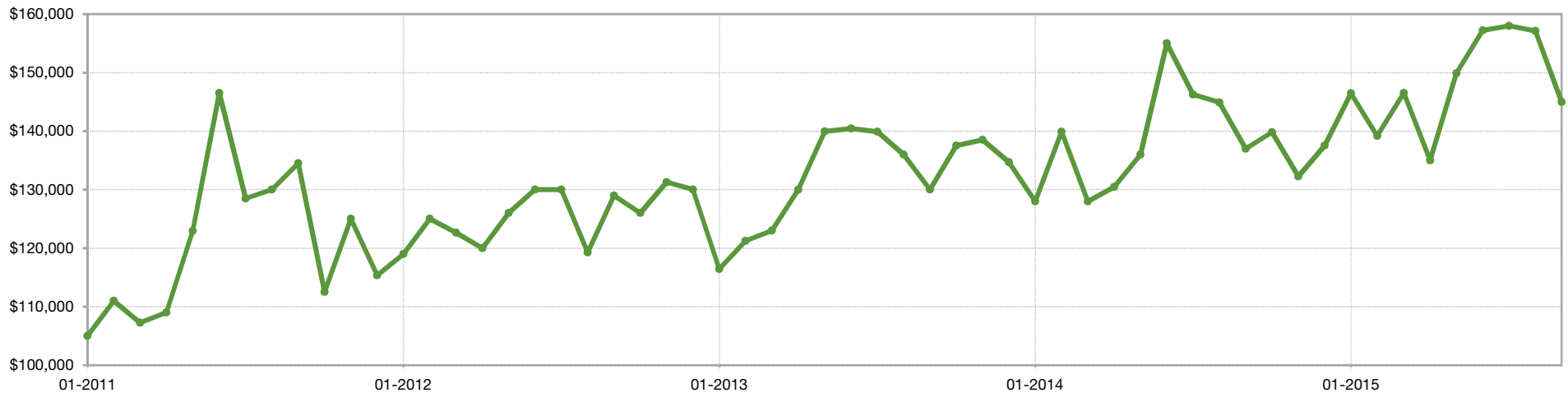
Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2014	\$139,800	\$137,500	+1.7%
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	\$157,200	\$155,000	+1.4%
July 2015	\$158,000	\$146,250	+8.0%
August 2015	\$157,148	\$144,900	+8.5%
September 2015	\$145,000	\$137,000	+5.8%
12-Month Med*	\$146,500	\$137,500	+6.5%

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

Historical Median Sales Price by Month

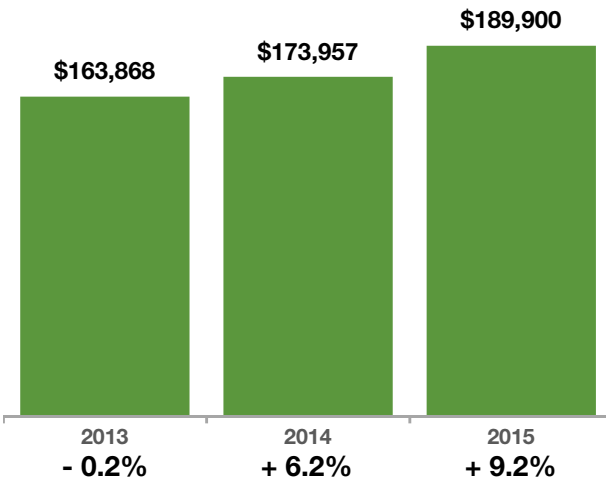


Average Sales Price

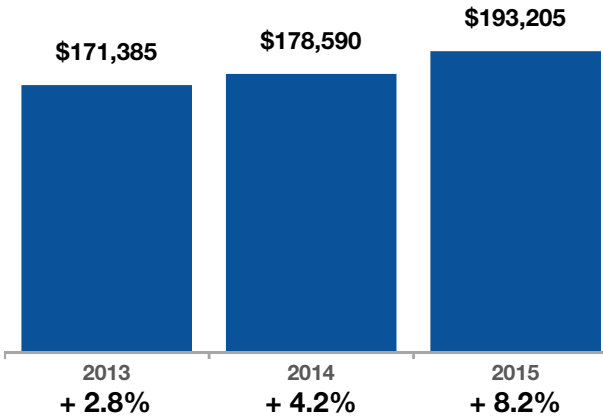
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



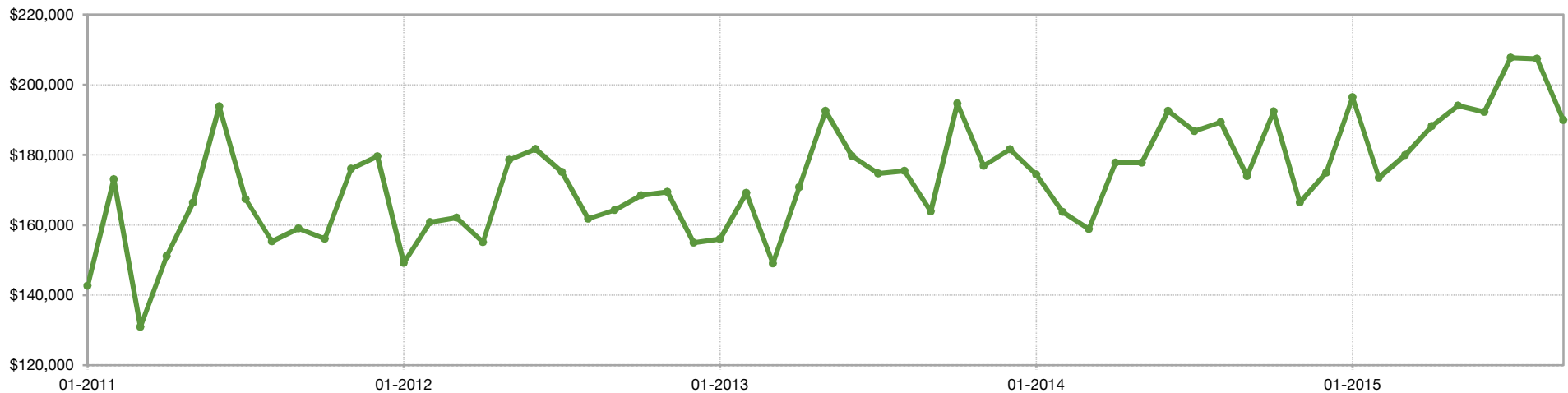
Year to Date



	Avg. Sales Price	Prior Year	Percent Change
October 2014	\$192,353	\$194,634	-1.2%
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	\$194,034	\$177,766	+9.2%
June 2015	\$192,261	\$192,543	-0.1%
July 2015	\$207,714	\$186,764	+11.2%
August 2015	\$207,383	\$189,328	+9.5%
September 2015	\$189,900	\$173,957	+9.2%
12-Month Avg*	\$188,592	\$179,012	+5.4%

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

Historical Average Sales Price by Month

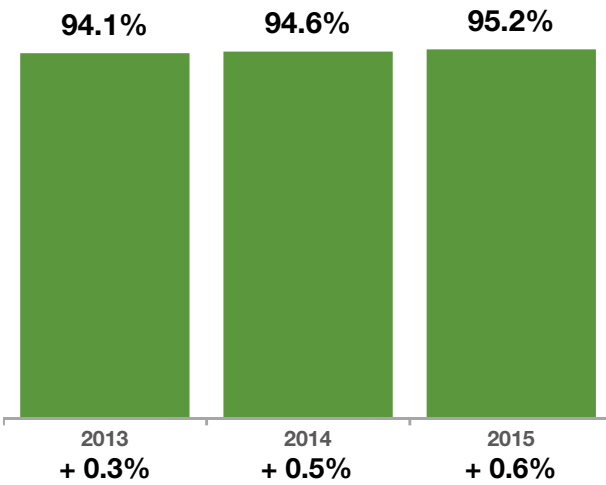


Percent of List Price Received

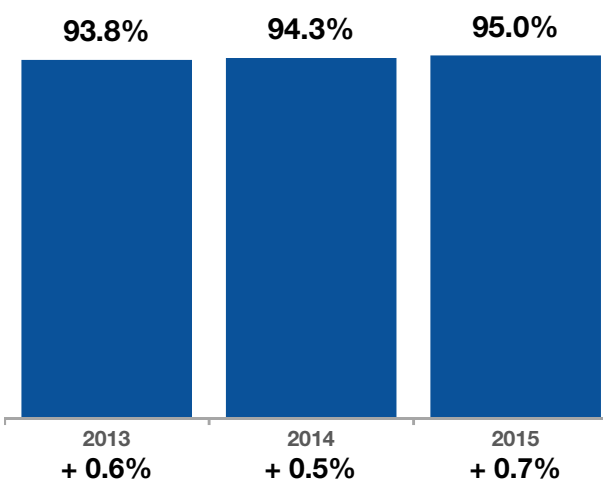
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September



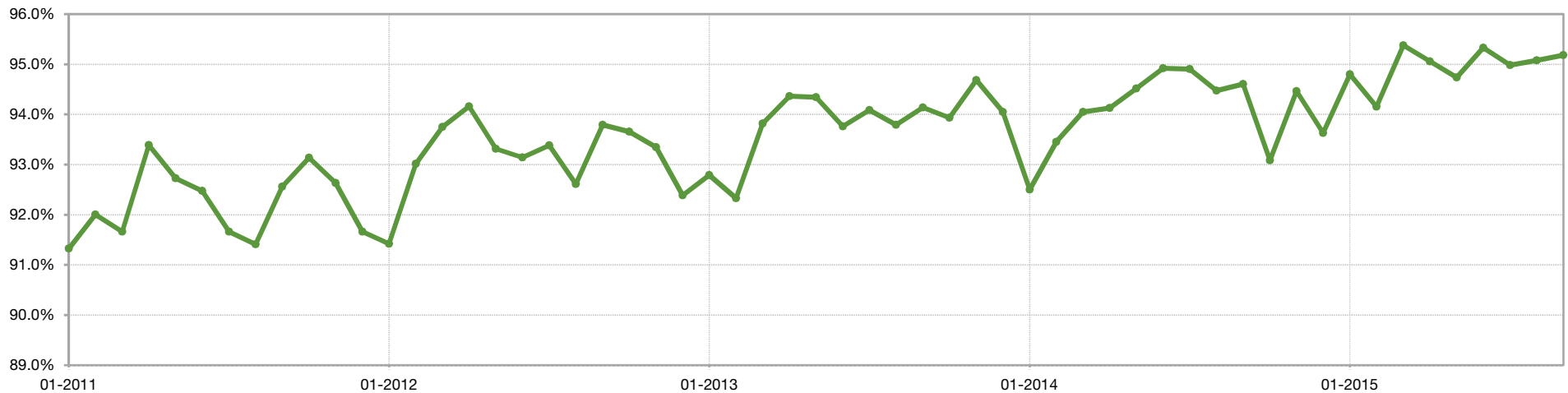
Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
October 2014	93.1%	93.9%	-0.9%
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%
12-Month Avg*	94.7%	94.3%	+0.4%

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

Historical Percent of List Price Received by Month

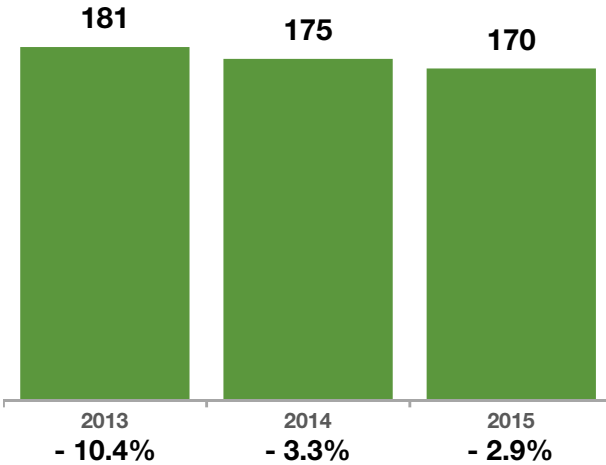


Housing Affordability Index

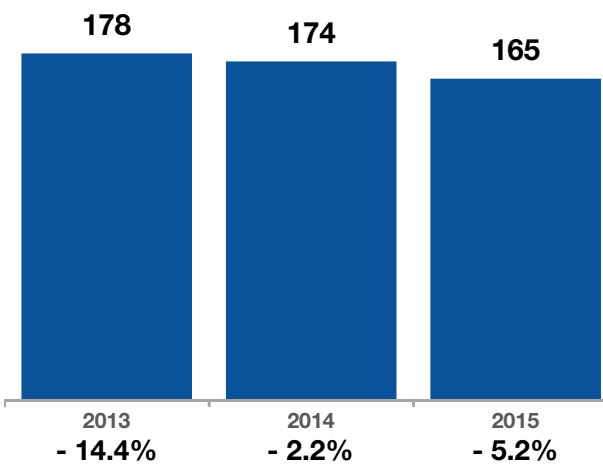
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



September

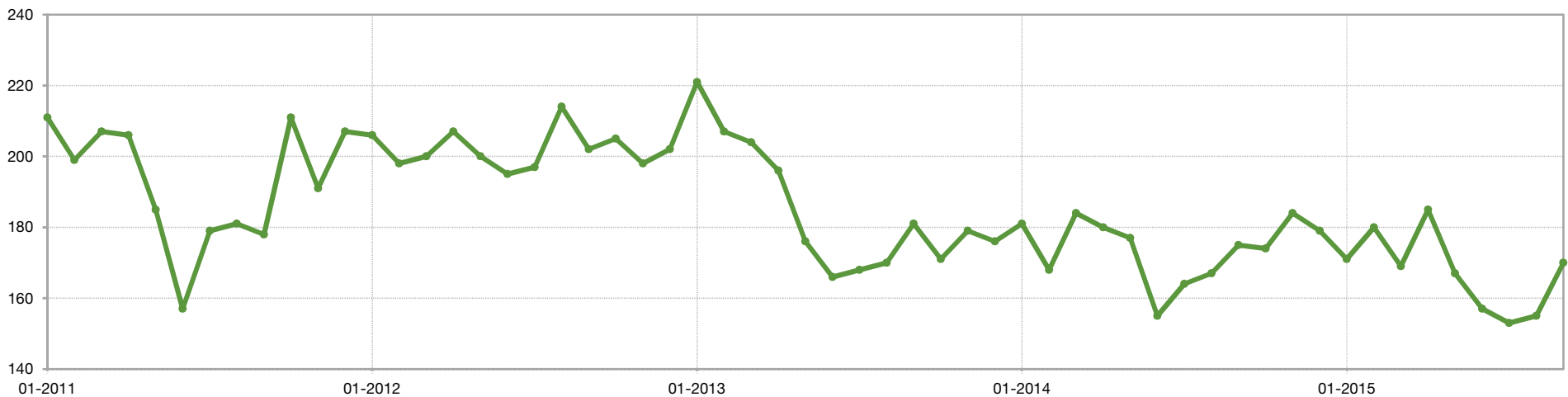


Year to Date



	Affordability Index	Prior Year	Percent Change
October 2014	174	171	+1.8%
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	170	175	-2.9%
12-Month Avg	170	173	-1.6%

Historical Housing Affordability Index by Month

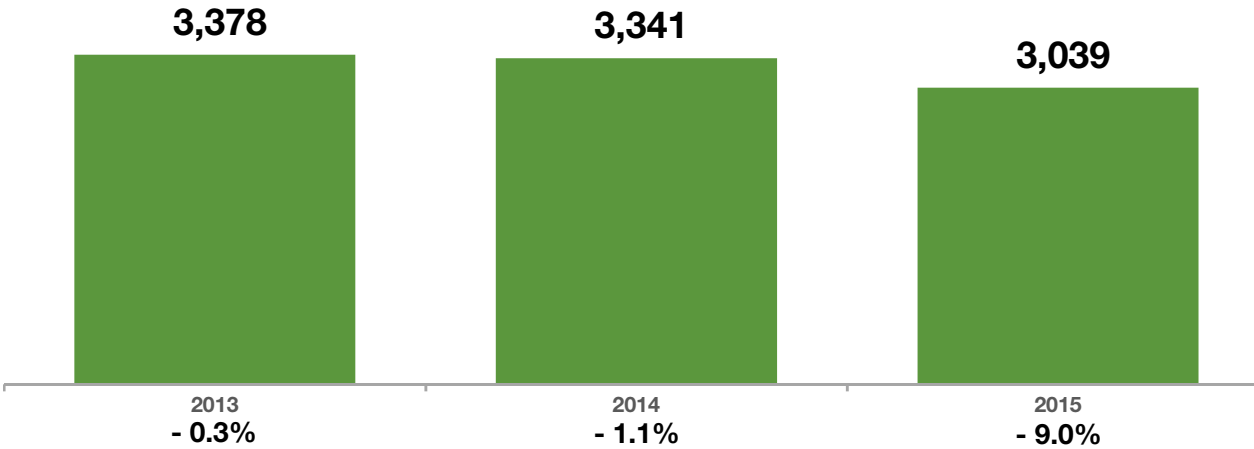


Inventory of Homes for Sale

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



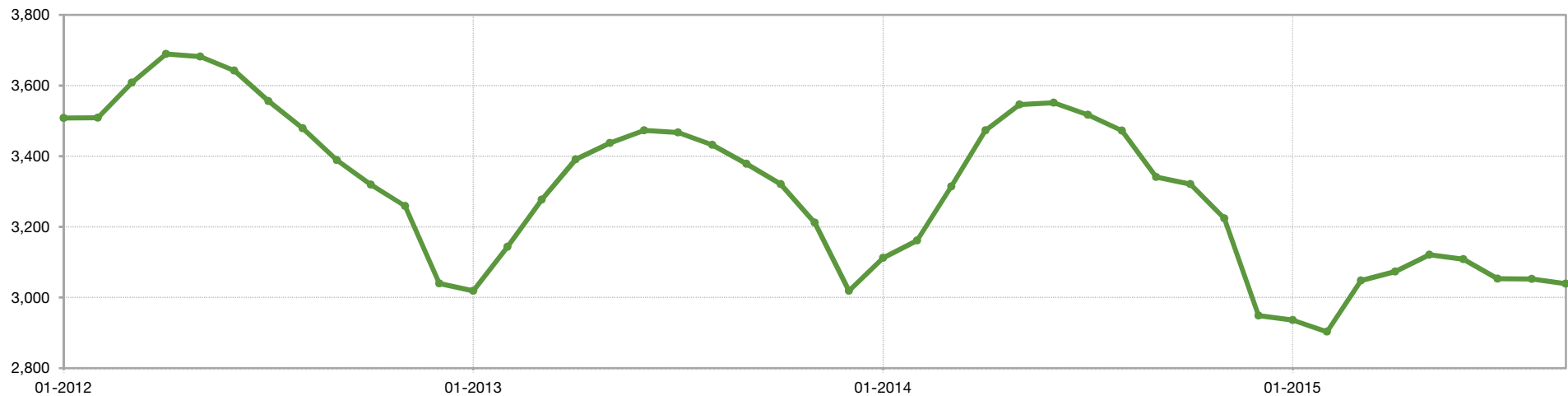
September



	Homes for Sale	Prior Year	Percent Change
October 2014	3,321	3,321	0.0%
November 2014	3,224	3,212	+0.4%
December 2014	2,949	3,019	-2.3%
January 2015	2,936	3,112	-5.7%
February 2015	2,903	3,161	-8.2%
March 2015	3,048	3,314	-8.0%
April 2015	3,073	3,473	-11.5%
May 2015	3,121	3,546	-12.0%
June 2015	3,108	3,551	-12.5%
July 2015	3,053	3,517	-13.2%
August 2015	3,052	3,472	-12.1%
September 2015	3,039	3,341	-9.0%
12-Month Avg*	3,069	3,407	-9.9%

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

Historical Inventory of Homes for Sale by Month

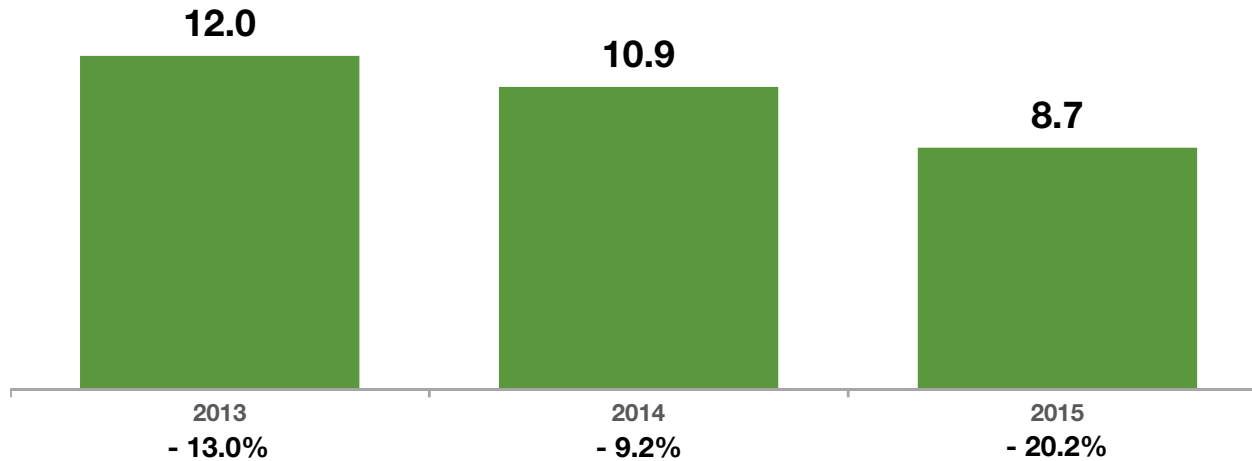


Months Supply of Inventory

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.



September



Months Supply		Prior Year	Percent Change
October 2014	10.5	11.7	-10.3%
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	8.5	11.7	-27.4%
August 2015	8.5	11.4	-25.4%
September 2015	8.7	10.9	-20.2%
12-Month Avg*	9.0	11.4	-21.1%

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

Historical Months Supply of Inventory by Month

