

# Monthly Indicators

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



## January 2012

For once, the headlines are getting it right: "Supply-side correction continues," "Home buyer demand strengthening," "Market heads toward balance." There is a very real sense that the landscape is shifting. We don't want to overstate the case this month, as this coming spring will be the bellwether. It's been plus or minus five long years since the peak of the housing bubble and the ensuing aftermath. As we delve into a new year, let's see if the first month of the sixth year brought any encouraging signs.

New Listings in the Western Upstate region increased 4.6 percent to 633. Pending Sales were down 9.2 percent to 177. Inventory levels shrank 10.4 percent to 3,782 units.

Home prices began the year on an up note. The Median Sales Price increased 16.6 percent to \$123,900. Days on Market was up 24.5 percent to 191 days. Absorption rates improved as Months Supply of Inventory was down 6.7 percent to 16.3 months.

No one likes feeling stuck. The fate of housing and the economy remain tied together in a single garment of destiny. As long as housing remains weak, many Americans are unable to relocate when an employment opportunity arises. Instead, they're anchored to a house that's underwater. Several key efforts aimed at easing refinancing, converting vacant properties to rentals and getting some private equity in the game are all reasons to stay alert and informed.

## Quick Facts

**- 10.7%**      **+ 16.6%**      **- 10.4%**

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.



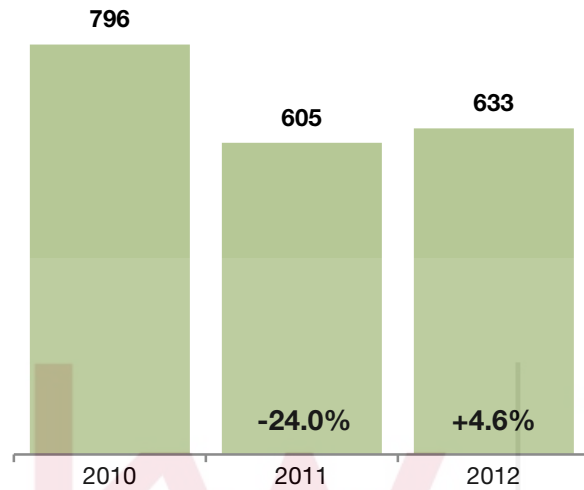
Key Metrics	Historical Sparklines	1-2011	1-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		605	<b>633</b>	+ 4.6%	605	<b>633</b>	+ 4.6%
Pending Sales		195	<b>177</b>	- 9.2%	195	<b>177</b>	- 9.2%
Closed Sales		178	<b>159</b>	- 10.7%	178	<b>159</b>	- 10.7%
Days on Market Until Sale		153	<b>191</b>	+ 24.5%	153	<b>191</b>	+ 24.5%
Median Sales Price		\$106,225	<b>\$123,900</b>	+ 16.6%	\$106,225	<b>\$123,900</b>	+ 16.6%
Average Sales Price		\$145,146	<b>\$144,667</b>	- 0.3%	\$145,146	<b>\$144,667</b>	- 0.3%
Percent of List Price Received		91.3%	<b>91.2%</b>	- 0.1%	91.3%	<b>91.2%</b>	- 0.1%
Housing Affordability Index		193	<b>188</b>	- 2.8%	193	<b>188</b>	- 2.8%
Inventory of Homes for Sale		4,223	<b>3,782</b>	- 10.4%	--	--	--
Months Supply of Homes for Sale		17.5	<b>16.3</b>	- 6.7%	--	--	--

# New Listings

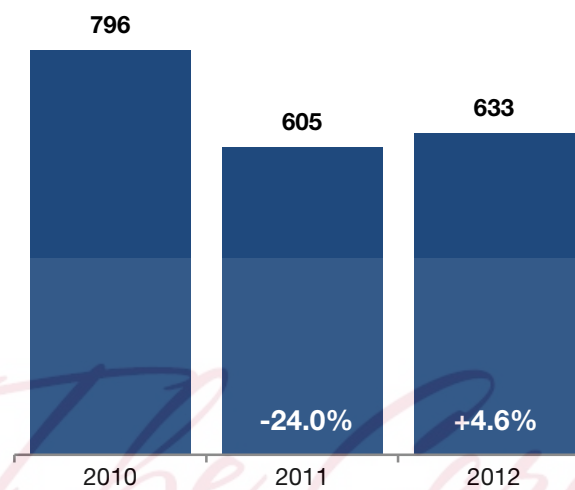
A count of the properties that have been newly listed on the market in a given month.



## January

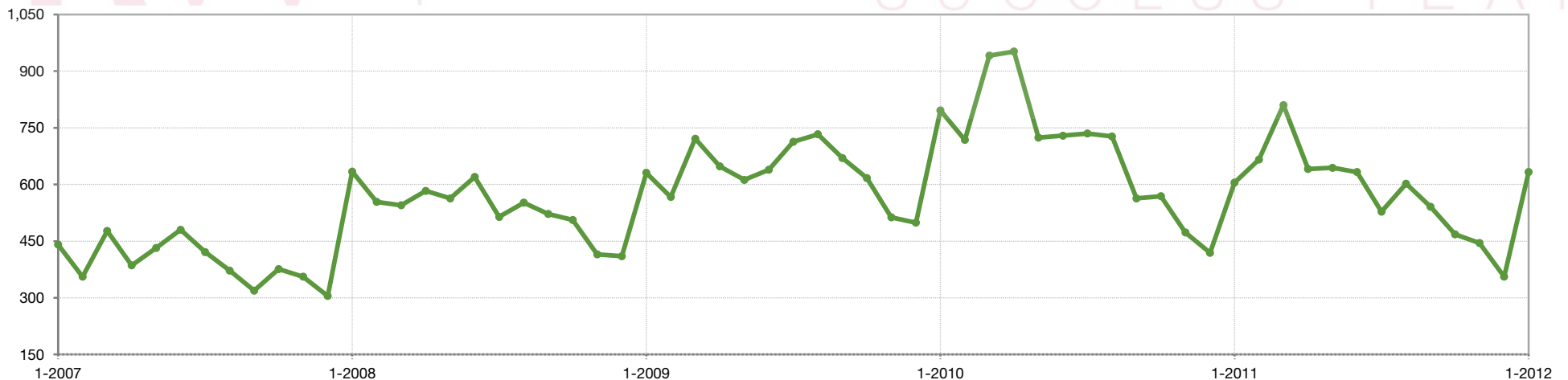


## Year To Date



Month	Prior Year	Current Year	+ / -
February	718	666	-7.2%
March	941	810	-13.9%
April	952	641	-32.7%
May	724	644	-11.0%
June	729	633	-13.2%
July	735	528	-28.2%
August	727	602	-17.2%
September	563	541	-3.9%
October	569	468	-17.8%
November	473	445	-5.9%
December	419	356	-15.0%
January	605	633	+4.6%
12-Month Avg	680	581	-14.6%

## Historical New Listing Activity

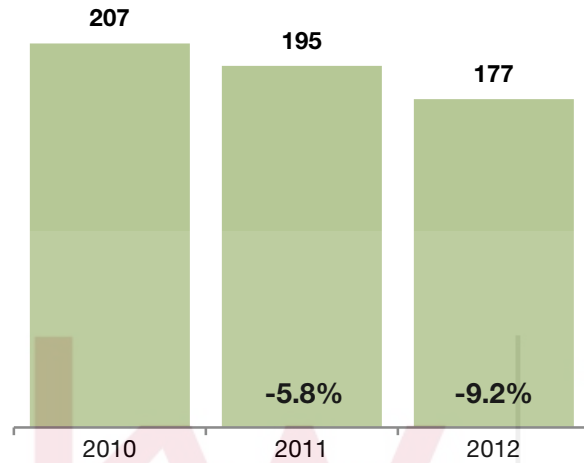


# Pending Sales

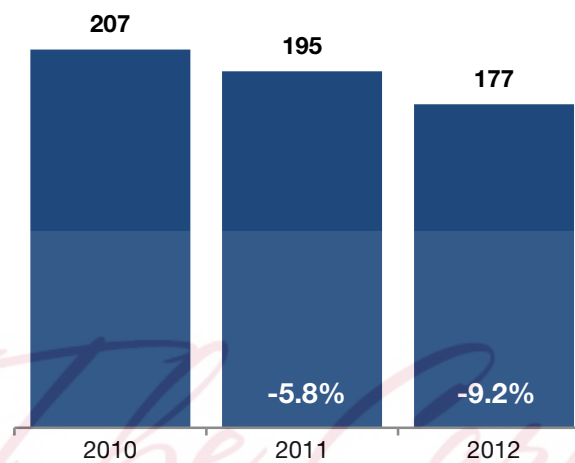
A count of the properties on which contracts have been accepted in a given month.



## January



## Year To Date



Month	Prior Year	Current Year	+ / -
February	253	254	+0.4%
March	330	298	-9.7%
April	368	277	-24.7%
May	196	276	+40.8%
June	224	225	+0.4%
July	263	251	-4.6%
August	242	276	+14.0%
September	239	207	-13.4%
October	191	197	+3.1%
November	204	189	-7.4%
December	188	151	-19.7%
January	195	177	-9.2%
12-Month Avg	241	232	-4.0%

## Historical Pending Sales Activity



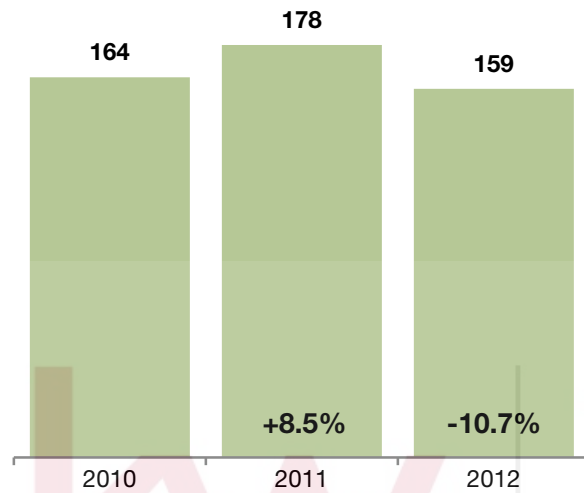


# Closed Sales

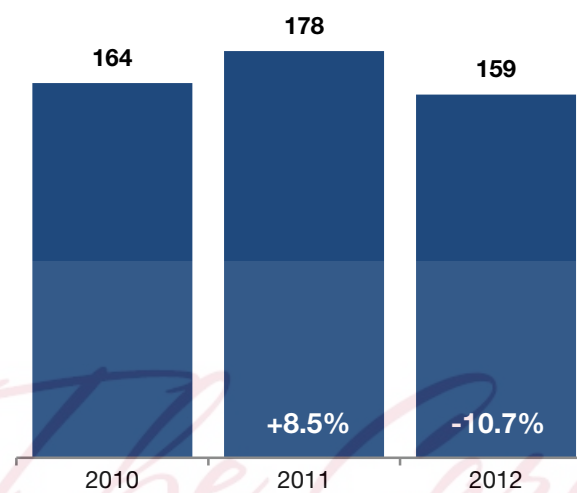
A count of the actual sales that have closed in a given month.



## January

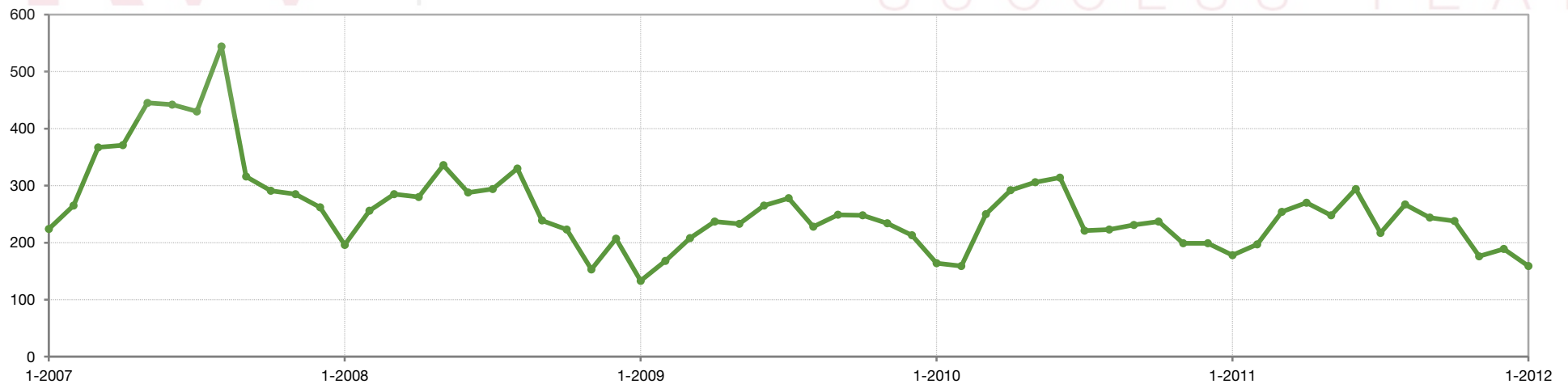


## Year To Date



Month	Prior Year	Current Year	+ / -
February	159	197	+23.9%
March	250	254	+1.6%
April	292	270	-7.5%
May	306	248	-19.0%
June	314	294	-6.4%
July	221	217	-1.8%
August	223	267	+19.7%
September	231	244	+5.6%
October	237	238	+0.4%
November	199	176	-11.6%
December	199	189	-5.0%
January	178	159	-10.7%
12-Month Avg	234	229	-0.9%

## Historical Closed Sales Activity



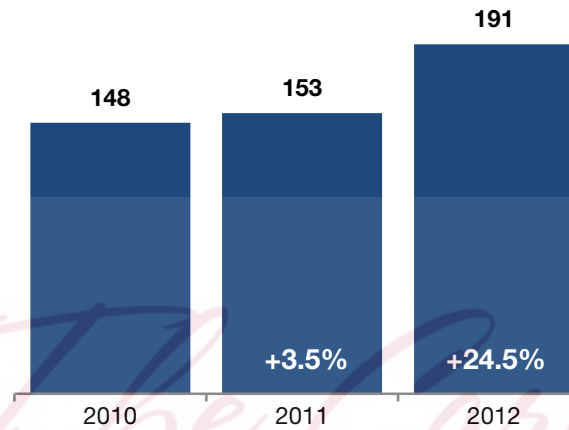
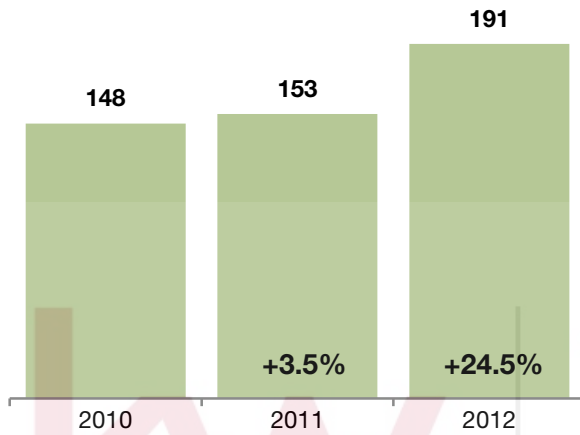
# Days on Market Until Sale

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



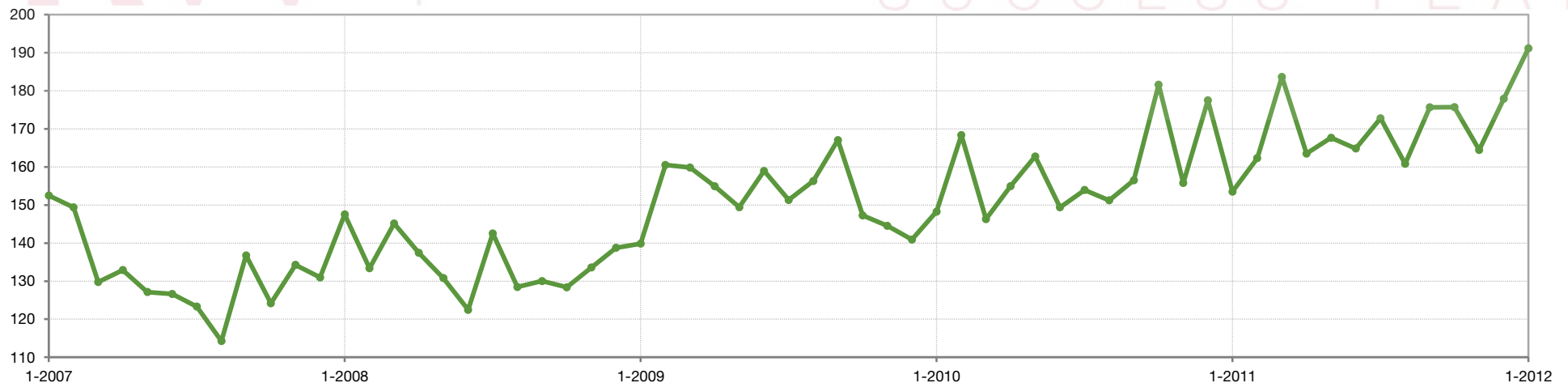
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
February	168	162	-3.6%
March	146	184	+25.5%
April	155	163	+5.5%
May	163	168	+3.0%
June	149	165	+10.3%
July	154	173	+12.2%
August	151	161	+6.3%
September	156	176	+12.2%
October	182	176	-3.2%
November	156	164	+5.6%
December	177	178	+0.2%
January	153	191	+24.5%
12-Month Avg	160	182	+13.5%

## Historical Days on Market Until Sale

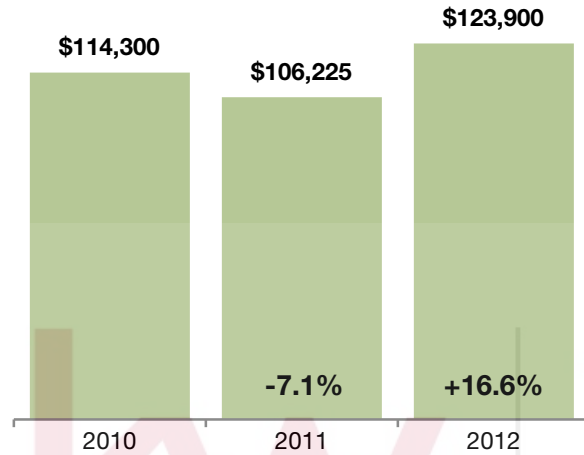


# Median Sales Price

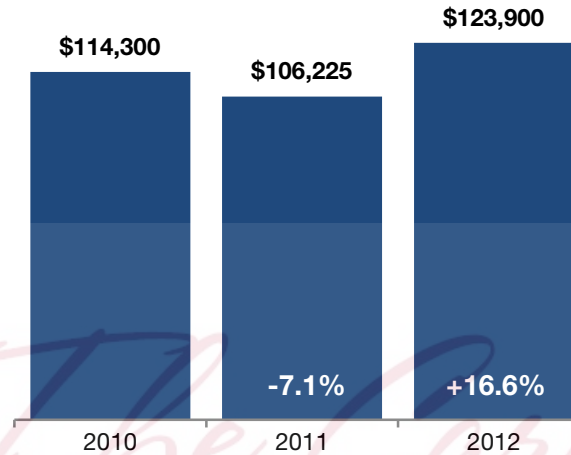
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## January

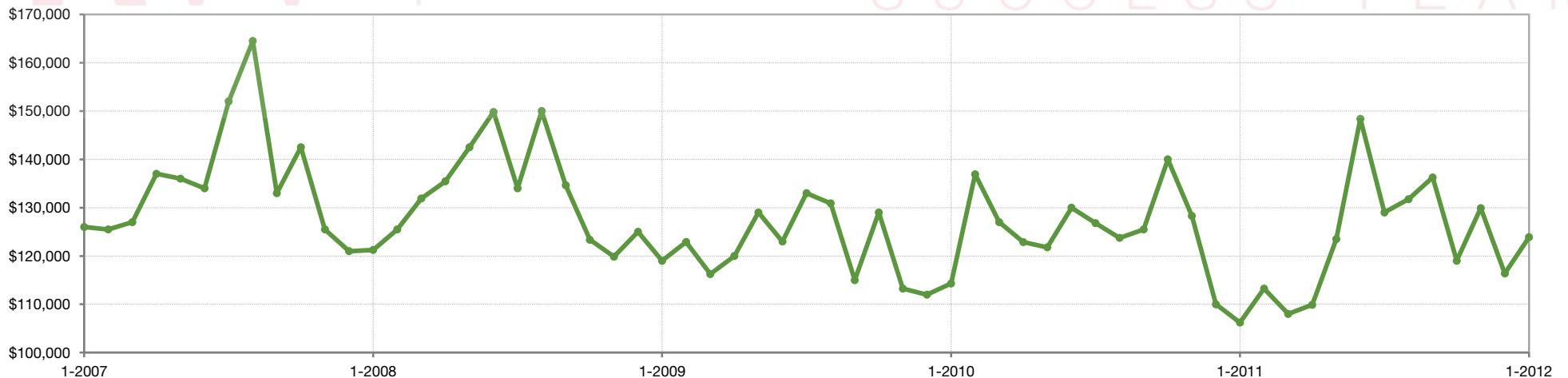


## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$136,900	\$113,250	-17.3%
March	\$127,000	\$108,000	-15.0%
April	\$122,875	\$109,900	-10.6%
May	\$121,800	\$123,500	+1.4%
June	\$130,000	\$148,389	+14.1%
July	\$126,800	\$129,000	+1.7%
August	\$123,750	\$131,750	+6.5%
September	\$125,500	\$136,250	+8.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,900	+1.3%
December	\$110,000	\$116,389	+5.8%
January	\$106,225	\$123,900	+16.6%
12-Month Med	\$125,000	\$124,900	-0.1%

## Historical Median Sales Price

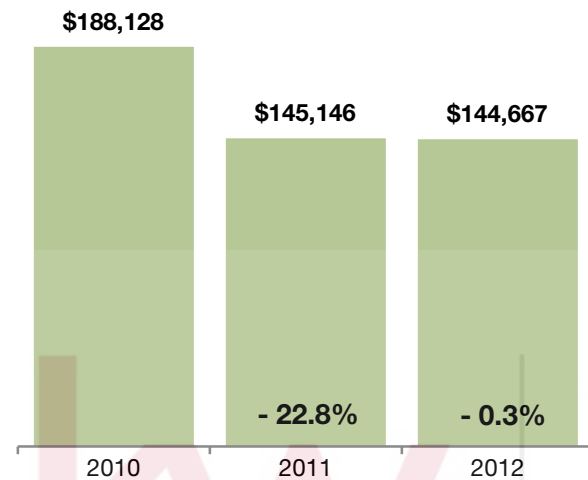


# Average Sales Price

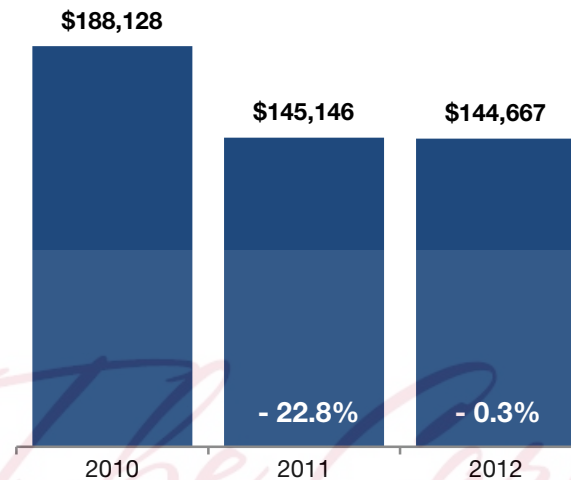
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## January



## Year To Date



Month	Prior Year	Current Year	+ / -
February	\$166,726	\$176,762	+6.0%
March	\$176,477	\$133,827	-24.2%
April	\$145,136	\$152,157	+4.8%
May	\$157,349	\$169,340	+7.6%
June	\$160,700	\$195,975	+22.0%
July	\$186,347	\$167,572	-10.1%
August	\$161,787	\$158,423	-2.1%
September	\$172,134	\$161,544	-6.2%
October	\$172,655	\$160,804	-6.9%
November	\$144,981	\$177,538	+22.5%
December	\$153,415	\$184,663	+20.4%
January	\$145,146	\$144,667	-0.3%
12-Month Avg	\$161,891	\$165,512	+2.2%

## Historical Average Sales Price

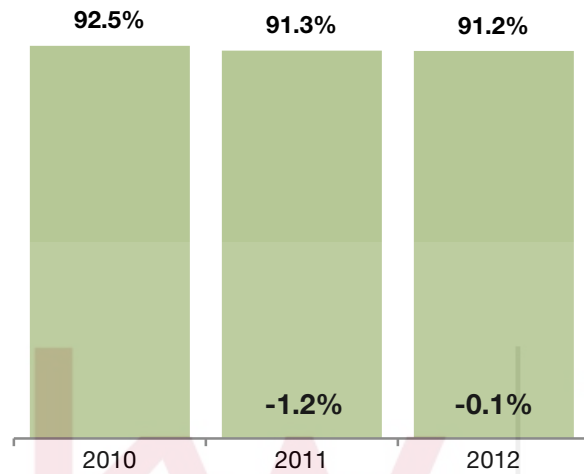


# Percent of List Price Received

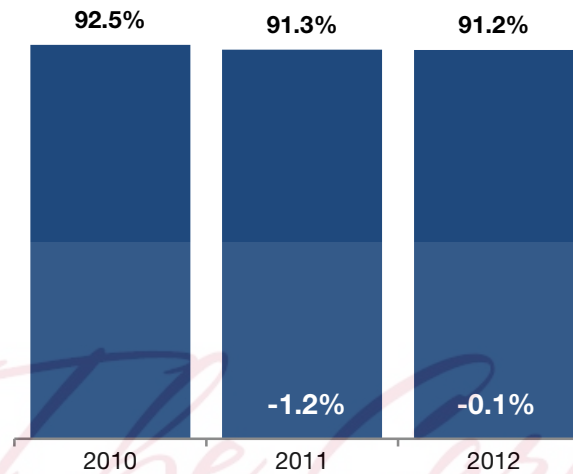


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## January

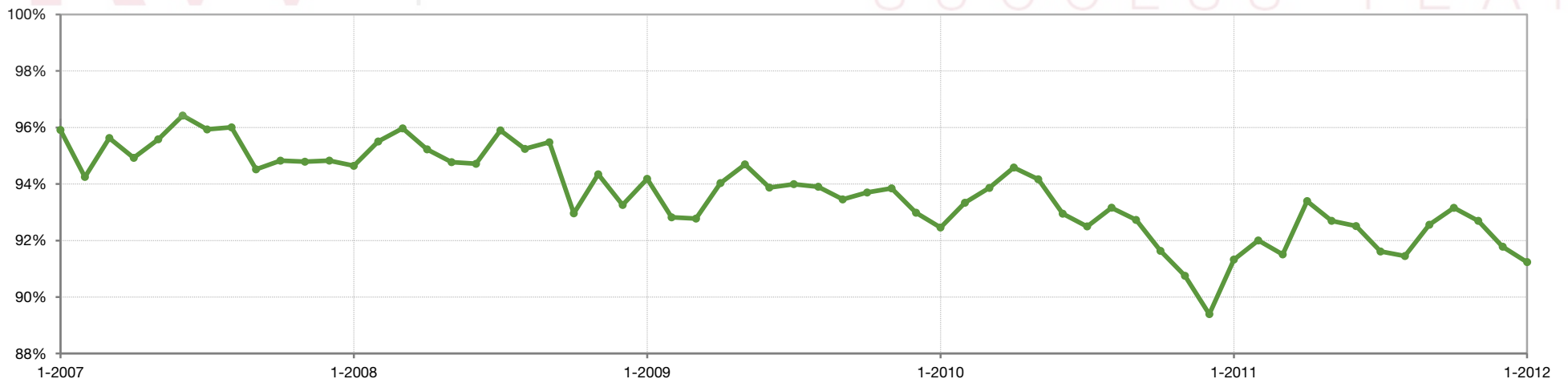


## Year To Date



Month	Prior Year	Current Year	+ / -
February	93.3%	92.0%	-1.4%
March	93.9%	91.5%	-2.5%
April	94.6%	93.4%	-1.3%
May	94.2%	92.7%	-1.6%
June	92.9%	92.5%	-0.5%
July	92.5%	91.6%	-1.0%
August	93.2%	91.5%	-1.8%
September	92.7%	92.6%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.7%	+2.1%
December	89.4%	91.8%	+2.7%
January	91.3%	91.2%	-0.1%
12-Month Avg	92.7%	92.3%	-0.5%

## Historical Percent of List Price Received



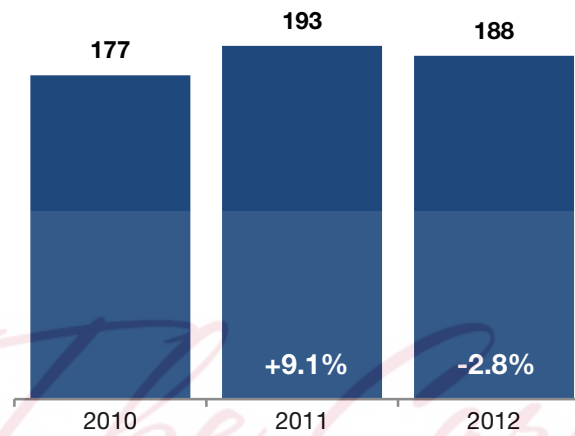
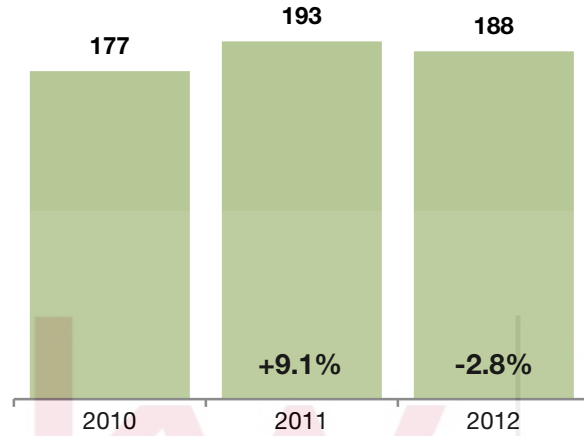
# Housing Affordability Index



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.**

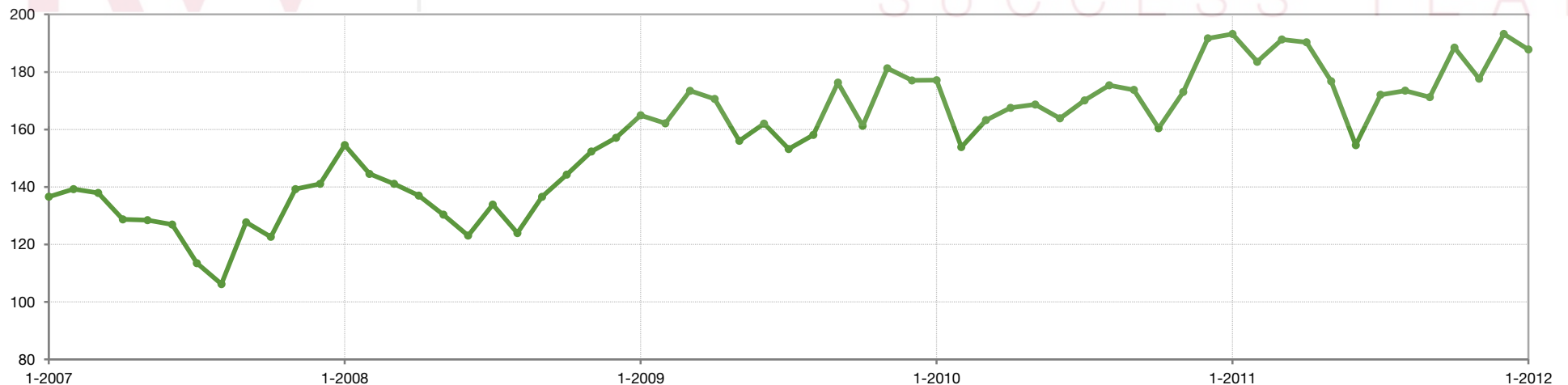
## January

## Year To Date



Month	Prior Year	Current Year	+ / -
February	154	184	+19.3%
March	163	191	+17.2%
April	168	190	+13.6%
May	169	177	+4.8%
June	164	155	-5.7%
July	170	172	+1.2%
August	175	174	-1.1%
September	174	171	-1.5%
October	160	188	+17.5%
November	173	178	+2.7%
December	192	193	+0.8%
January	193	188	-2.8%
12-Month Avg	171	180	+5.5%

## Historical Housing Affordability Index

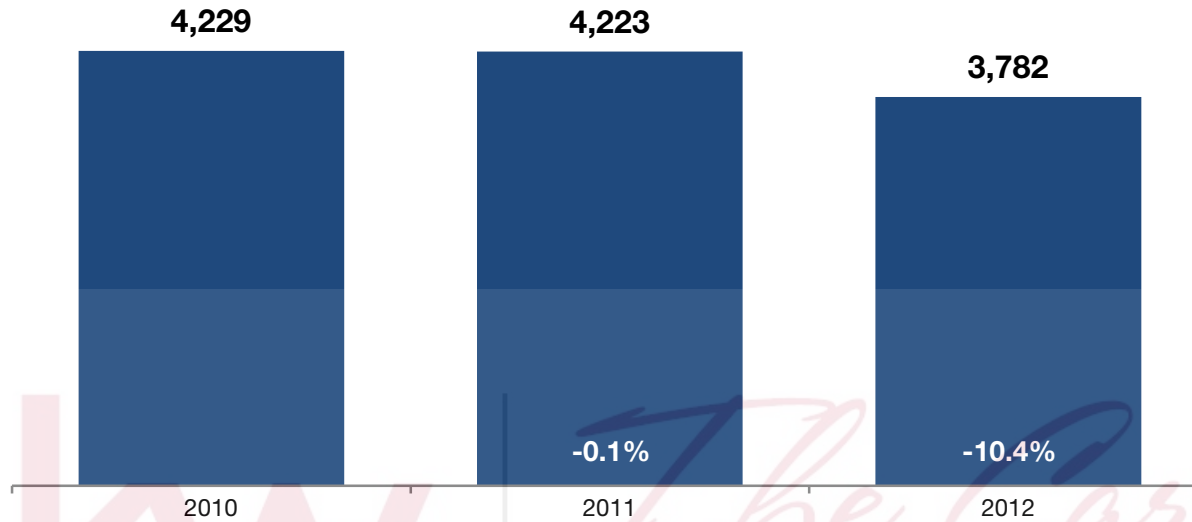


# Inventory of Homes for Sale

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

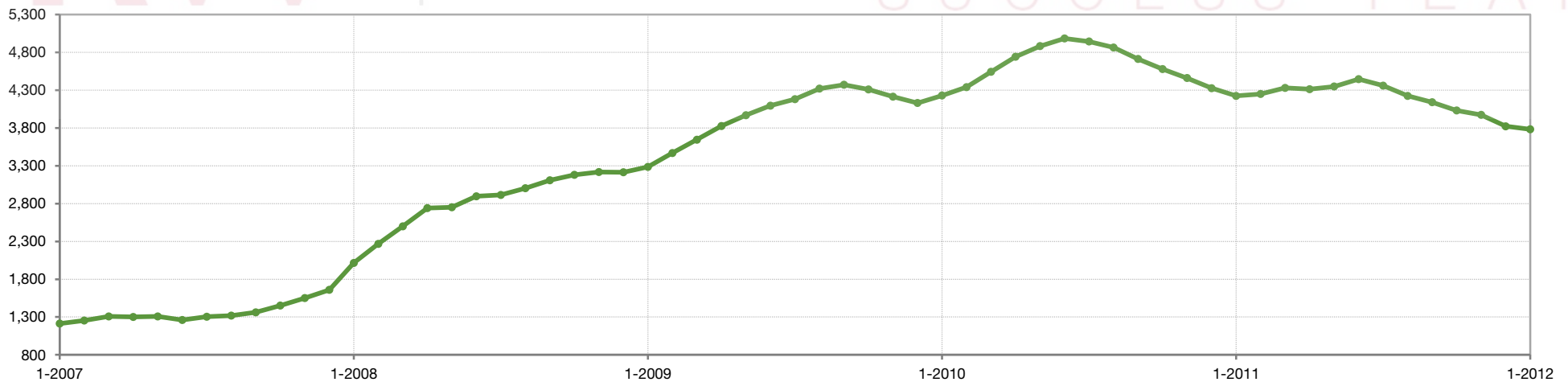


## January



Month	Prior Year	Current Year	+ / -
February	4,339	4,249	-2.1%
March	4,542	4,329	-4.7%
April	4,741	4,312	-9.0%
May	4,882	4,348	-10.9%
June	4,983	4,445	-10.8%
July	4,943	4,359	-11.8%
August	4,863	4,223	-13.2%
September	4,712	4,140	-12.1%
October	4,578	4,031	-11.9%
November	4,460	3,973	-10.9%
December	4,325	3,821	-11.7%
January	4,223	3,782	-10.4%
12-Month Avg	4,633	4,168	-10.0%

## Historical Inventory of Homes for Sale



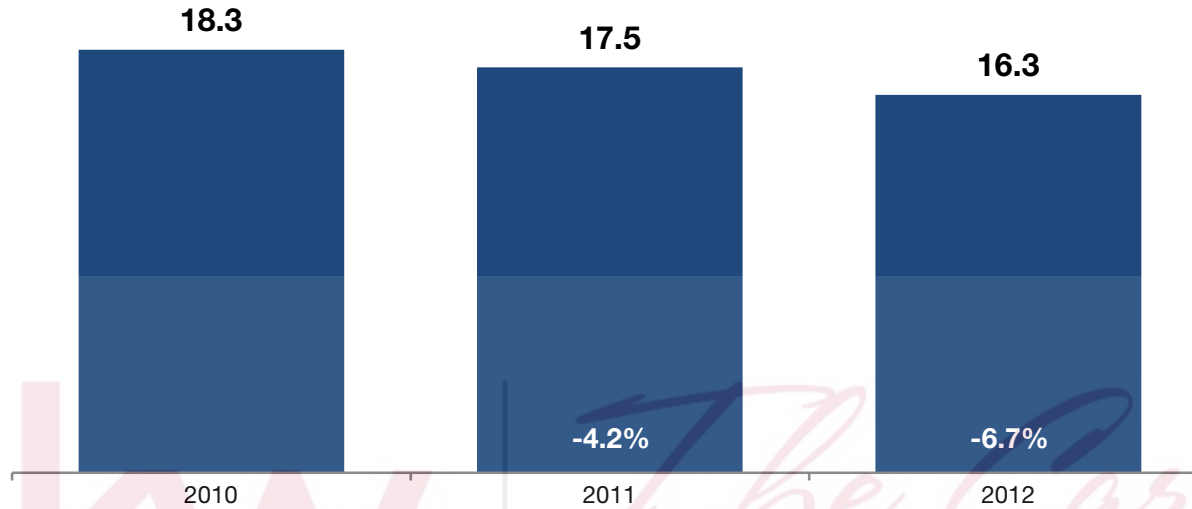


# Months Supply of Inventory

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.

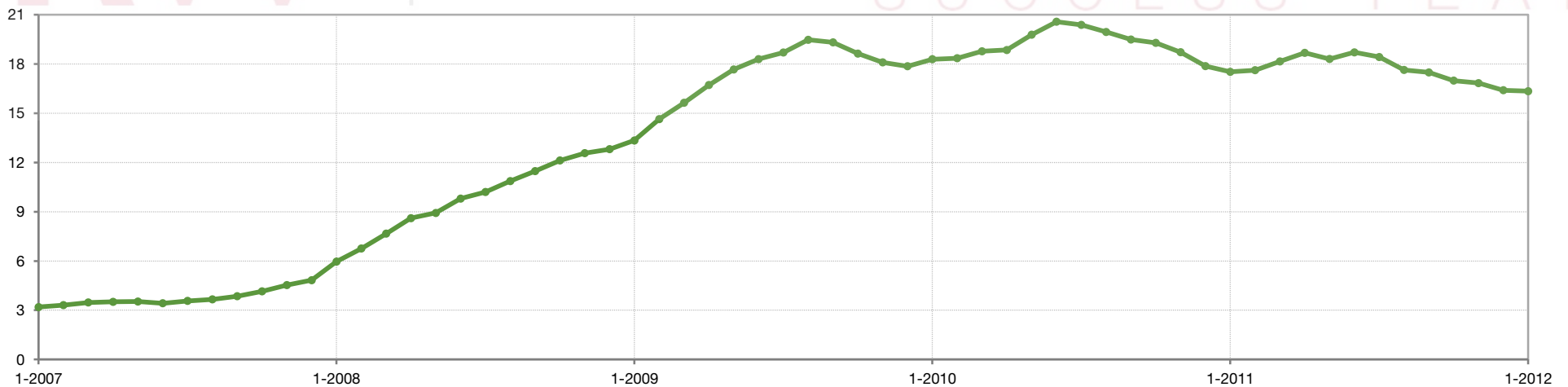


## January



Month	Prior Year	Current Year	+ / -
February	18.3	17.6	-4.0%
March	18.8	18.2	-3.3%
April	18.8	18.7	-0.9%
May	19.8	18.3	-7.5%
June	20.6	18.7	-9.1%
July	20.4	18.4	-9.6%
August	19.9	17.6	-11.6%
September	19.5	17.5	-10.3%
October	19.3	17.0	-11.9%
November	18.7	16.8	-10.1%
December	17.9	16.4	-8.2%
January	17.5	16.3	-6.7%
12-Month Avg	19.1	17.6	-7.8%

## Historical Months Supply of Inventory



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## February 2012

It may be a Leap Year, but February is more of a Connect Month for reporting residential real estate data in 2012. That's because it's a buffer between the traditionally slow winter months and what is potentially going to be an interesting and encouraging spring selling season. But let's not look past brief but brassy February so quickly. After all, it grew a whole day taller this year. Let's give the oft-overlooked month its due and take a deeper look.

New Listings in the Western Upstate region decreased 15.4 percent to 564. Pending Sales were down 25.9 percent to 189. Inventory levels shrank 11.0 percent to 3,784 units.

Home prices gazed skyward. The Median Sales Price increased 10.4 percent to \$125,000. Days on Market was up 1.4 percent to 165 days. Absorption rates improved as Months Supply of Inventory was down 8.5 percent to 16.3 months.

Consumer confidence is as high as it has been in a year, and the Federal Reserve reported growth in all of its 12 banking districts in 2012 through the first half of February, including more hiring and home sales. There are still some challenges to work through, but pessimism is no longer in vogue. Laments over things like unemployment and high gas prices are being replaced with chatter about job prospects and sensible home shopping. The economy and housing market are by no means recovered, but it's okay to think positive.

## Quick Facts

**+ 12.7%**      **+ 10.4%**      **- 11.0%**

Change in  
Closed Sales

Change in  
Median Sales Price

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Inventory

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# Market Overview

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



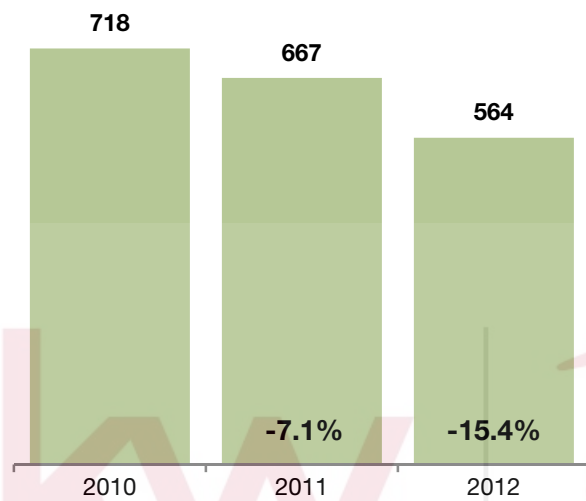
Key Metrics	Historical Sparklines	2-2011	2-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		667	564	- 15.4%	1,272	1,211	- 4.8%
Pending Sales		255	189	- 25.9%	449	414	- 7.8%
Closed Sales		197	222	+ 12.7%	375	388	+ 3.5%
Days on Market Until Sale		162	165	+ 1.4%	158	177	+ 11.8%
Median Sales Price		\$113,250	\$125,000	+ 10.4%	\$110,000	\$125,000	+ 13.6%
Average Sales Price		\$176,762	\$162,856	- 7.9%	\$161,777	\$155,776	- 3.7%
Percent of List Price Received		92.0%	93.0%	+ 1.0%	91.7%	92.3%	+ 0.6%
Housing Affordability Index		184	188	+ 2.2%	188	188	- 0.1%
Inventory of Homes for Sale		4,251	3,784	- 11.0%	--	--	--
Months Supply of Homes for Sale		17.8	16.3	- 8.5%	--	--	--

# New Listings

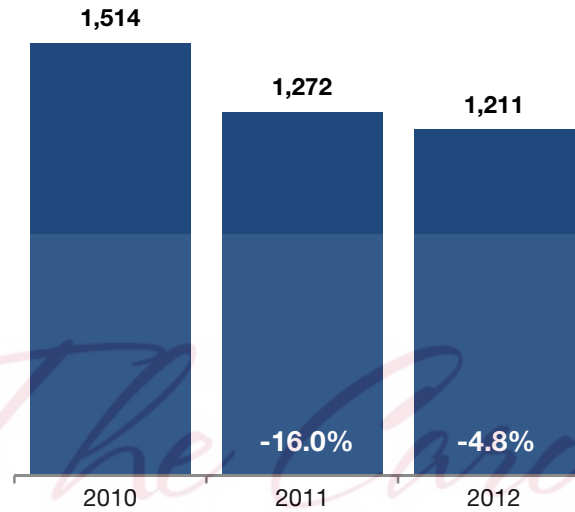
A count of the properties that have been newly listed on the market in a given month.



## February

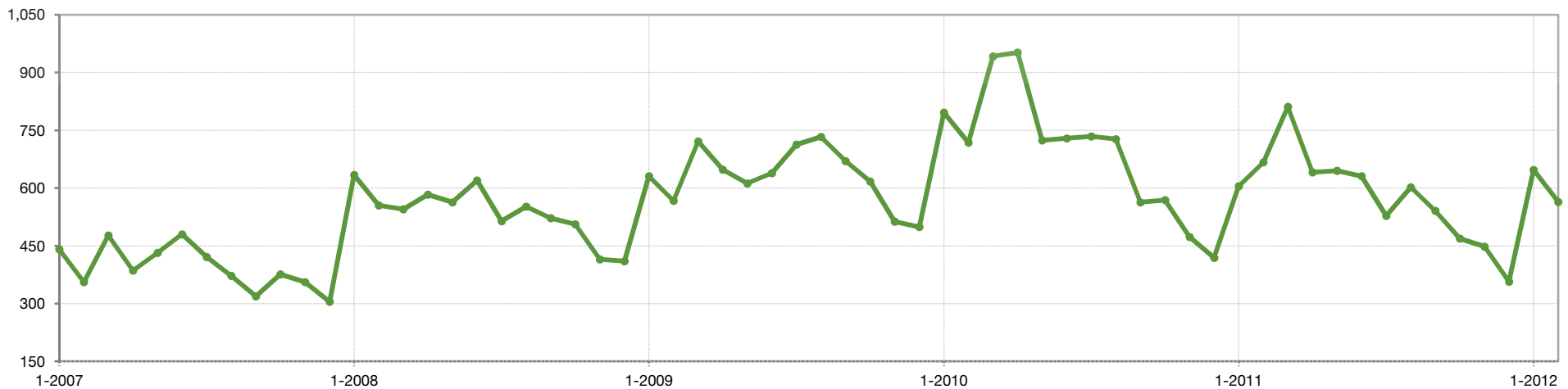


## Year To Date



Month	Prior Year	Current Year	+ / -
March	942	811	-13.9%
April	952	641	-32.7%
May	724	645	-10.9%
June	729	631	-13.4%
July	734	528	-28.1%
August	727	602	-17.2%
September	563	541	-3.9%
October	569	469	-17.6%
November	473	448	-5.3%
December	419	357	-14.8%
January	605	647	+6.9%
February	667	564	-15.4%
12-Month Avg	675	574	-15.1%

## Historical New Listing Activity

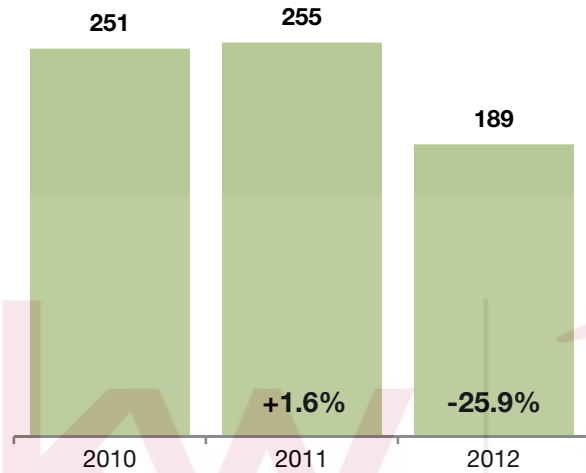


# Pending Sales

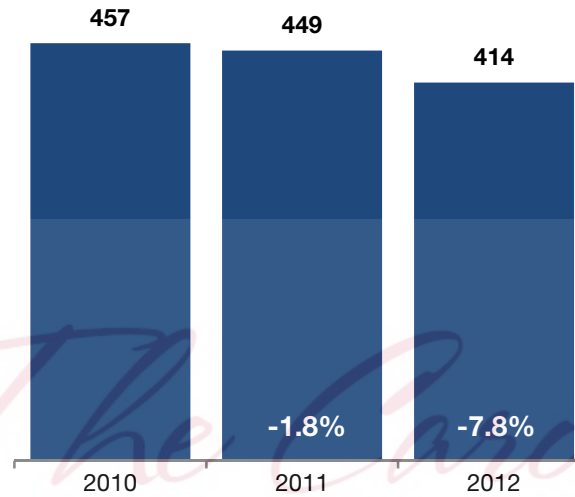
A count of the properties on which contracts have been accepted in a given month.



## February

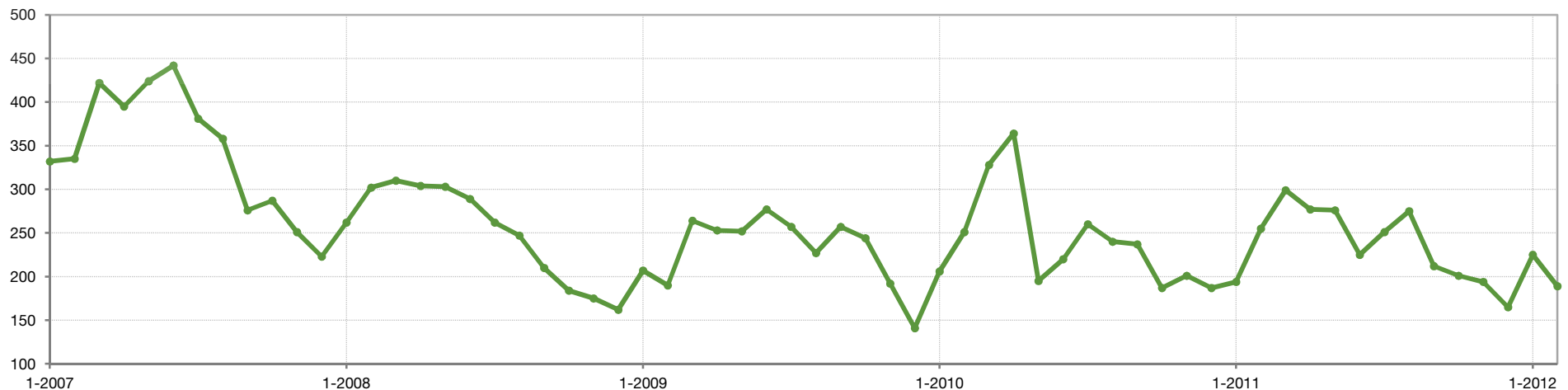


## Year To Date



Month	Prior Year	Current Year	+ / -
March	328	299	-8.8%
April	364	277	-23.9%
May	195	276	+41.5%
June	220	225	+2.3%
July	260	251	-3.5%
August	240	275	+14.6%
September	237	212	-10.5%
October	187	201	+7.5%
November	201	194	-3.5%
December	187	165	-11.8%
January	194	225	+16.0%
February	255	189	-25.9%
12-Month Avg	239	232	-2.8%

## Historical Pending Sales Activity

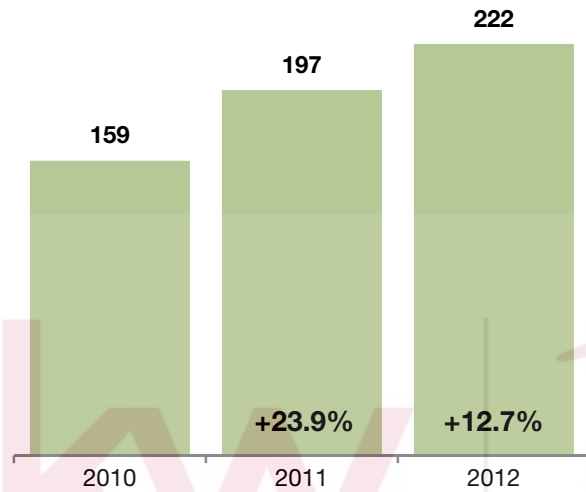


# Closed Sales

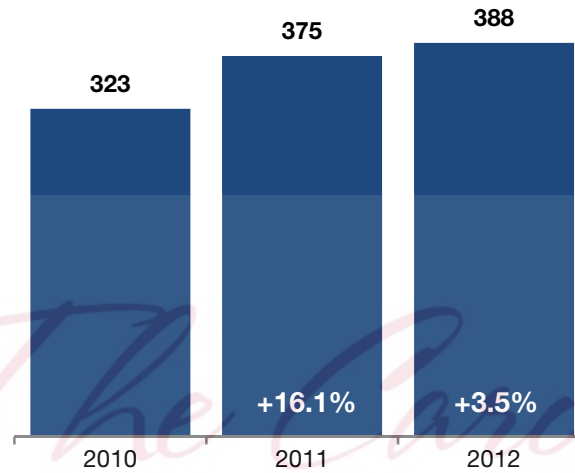
A count of the actual sales that have closed in a given month.



## February

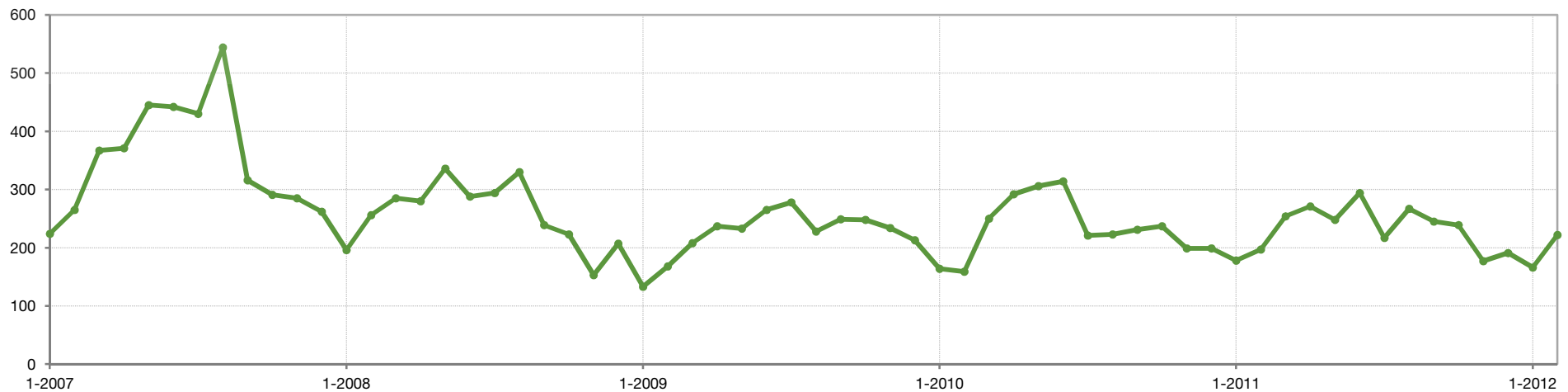


## Year To Date



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March	250	254	+1.6%
April	292	271	-7.2%
May	306	248	-19.0%
June	314	294	-6.4%
July	221	217	-1.8%
August	223	267	+19.7%
September	231	245	+6.1%
October	237	239	+0.8%
November	199	177	-11.1%
December	199	191	-4.0%
January	178	166	-6.7%
February	197	222	+12.7%
12-Month Avg	237	233	-1.3%

## Historical Closed Sales Activity

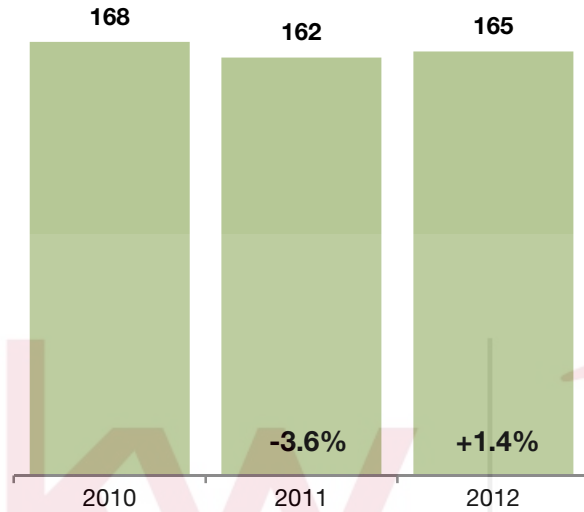


# Days on Market Until Sale

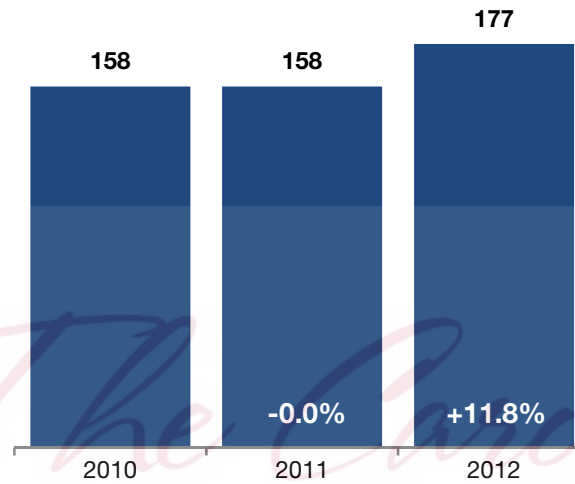
Average number of days between when a property is listed and when an offer is accepted in a given month.



## February

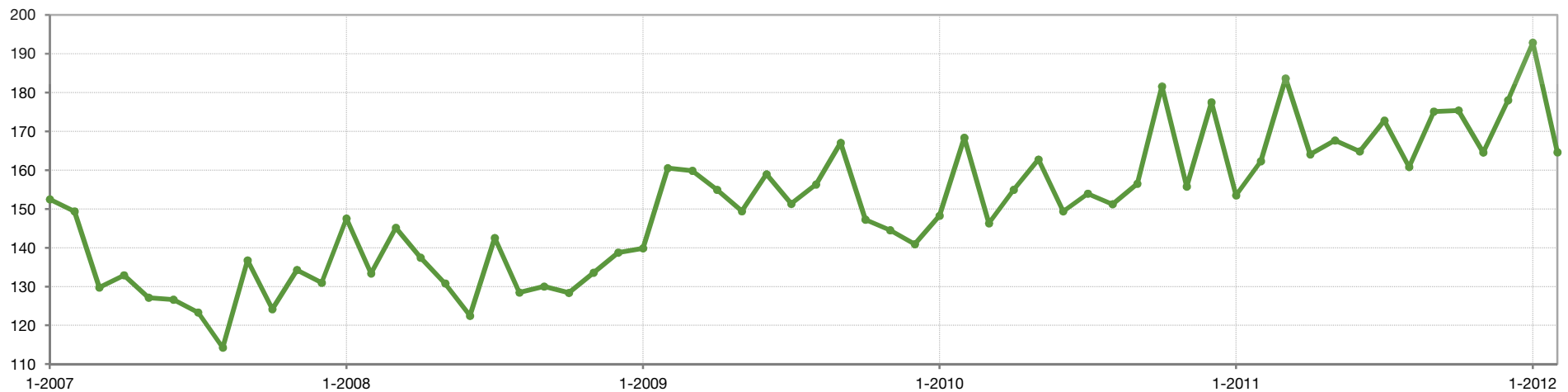


## Year To Date



Month	Prior Year	Current Year	+ / -
March	146	184	+25.5%
April	155	164	+5.9%
May	163	168	+3.0%
June	149	165	+10.3%
July	154	173	+12.2%
August	151	161	+6.3%
September	156	175	+11.9%
October	182	175	-3.4%
November	156	165	+5.6%
December	177	178	+0.3%
January	153	193	+25.6%
February	162	165	+1.4%
12-Month Avg	158	171	+8.1%

## Historical Days on Market Until Sale





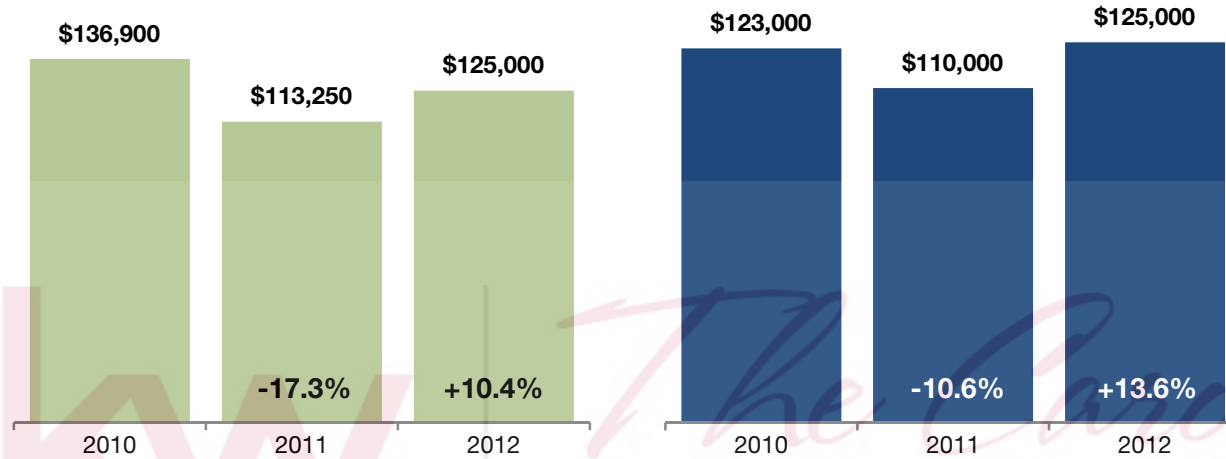
# Median Sales Price

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



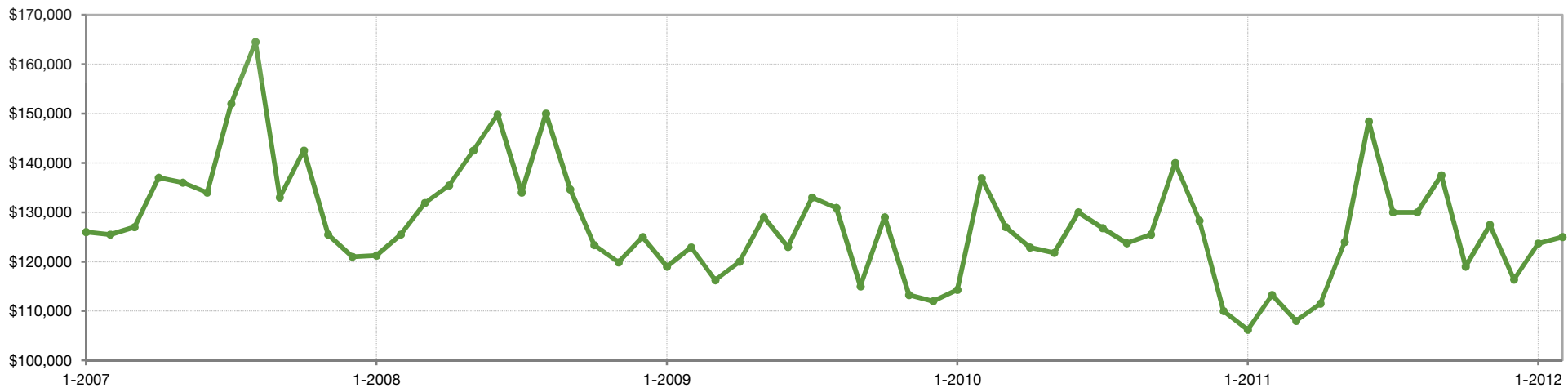
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$127,000	\$108,000	-15.0%
April	\$122,875	\$111,500	-9.3%
May	\$121,800	\$124,000	+1.8%
June	\$130,000	\$148,389	+14.1%
July	\$126,800	\$130,000	+2.5%
August	\$123,750	\$130,000	+5.1%
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$127,450	-0.7%
December	\$110,000	\$116,389	+5.8%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
12-Month Med	\$124,900	\$125,000	+0.1%

## Historical Median Sales Price



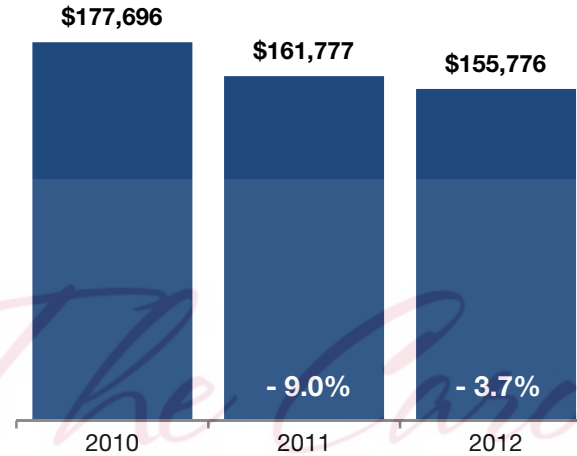
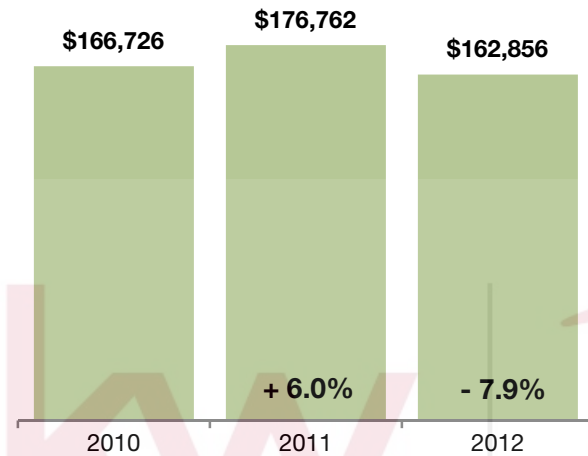
# Average Sales Price

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



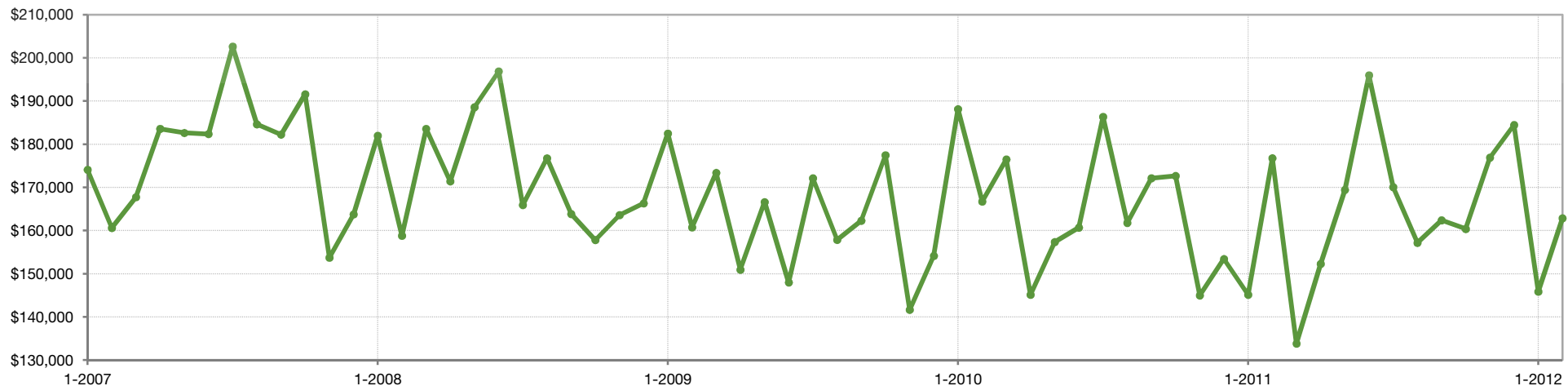
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March	\$176,477	\$133,827	-24.2%
April	\$145,136	\$152,285	+4.9%
May	\$157,349	\$169,427	+7.7%
June	\$160,700	\$195,975	+22.0%
July	\$186,347	\$170,074	-8.7%
August	\$161,787	\$157,156	-2.9%
September	\$172,134	\$162,385	-5.7%
October	\$172,655	\$160,365	-7.1%
November	\$144,981	\$176,897	+22.0%
December	\$153,415	\$184,455	+20.2%
January	\$145,146	\$145,854	+0.5%
February	\$176,762	\$162,856	-7.9%
12-Month Avg	\$162,648	\$164,586	+1.2%

## Historical Average Sales Price



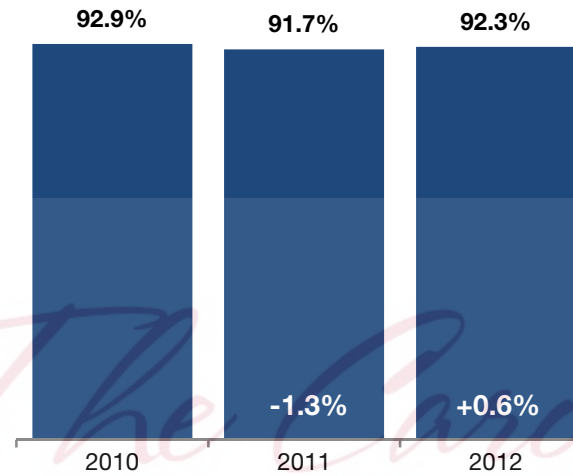
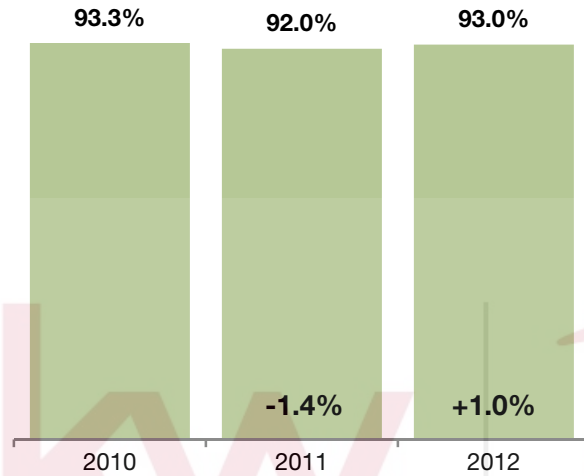
# Percent of List Price Received



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.

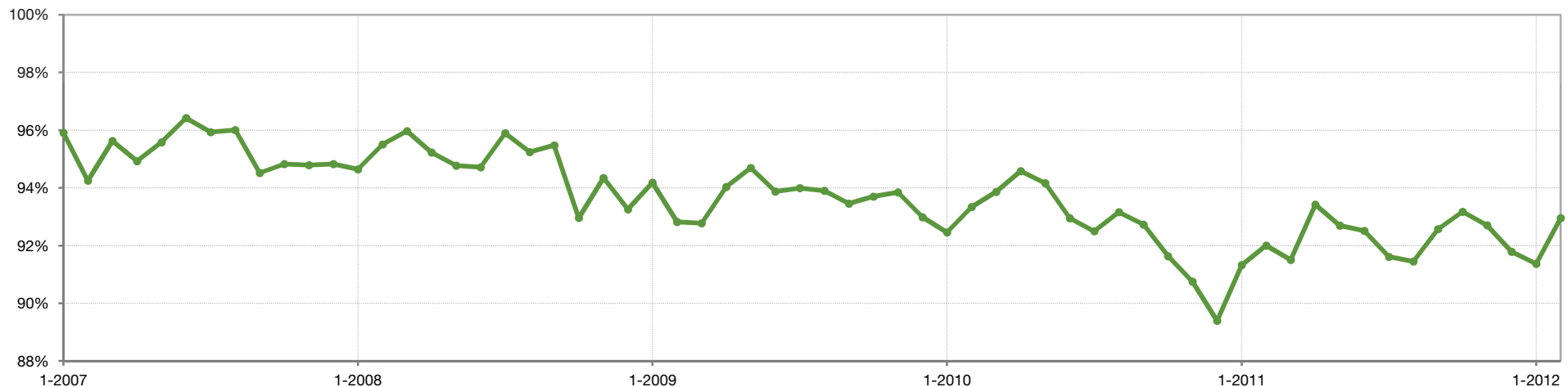
## February

## Year To Date



Month	Prior Year	Current Year	+ / -
March	93.9%	91.5%	-2.5%
April	94.6%	93.4%	-1.2%
May	94.2%	92.7%	-1.6%
June	92.9%	92.5%	-0.5%
July	92.5%	91.6%	-1.0%
August	93.2%	91.5%	-1.8%
September	92.7%	92.6%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.7%	+2.2%
December	89.4%	91.8%	+2.7%
January	91.3%	91.4%	+0.0%
February	92.0%	93.0%	+1.0%
12-Month Avg	92.6%	92.3%	-0.3%

## Historical Percent of List Price Received

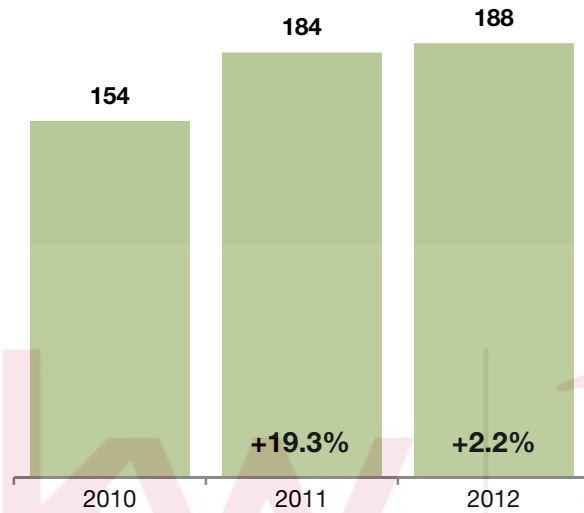


# Housing Affordability Index

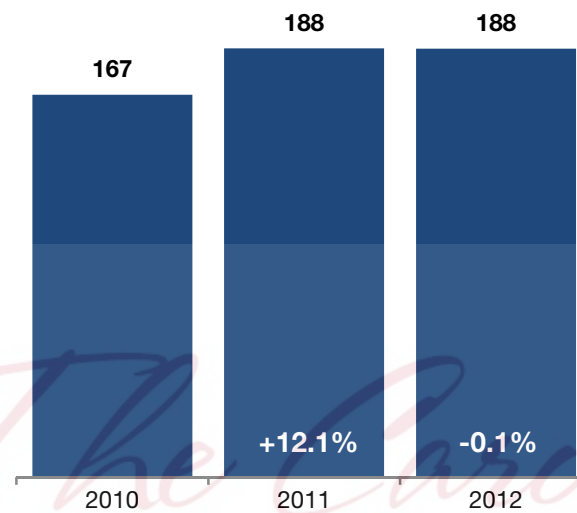


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## February

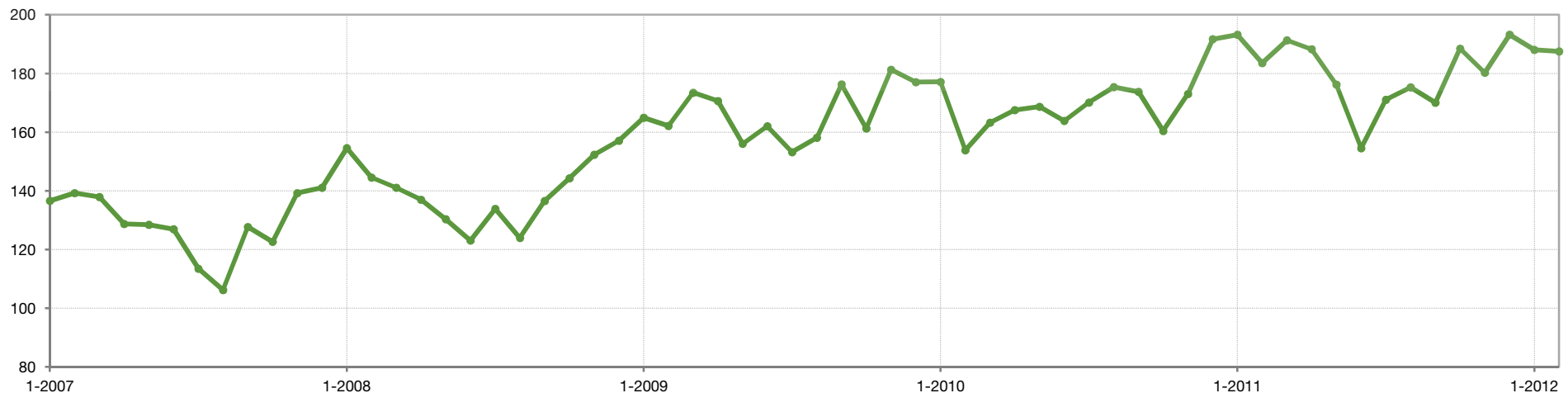


## Year To Date



Month	Prior Year	Current Year	+ / -
March	163	191	+17.2%
April	168	188	+12.4%
May	169	176	+4.5%
June	164	155	-5.7%
July	170	171	+0.6%
August	175	175	-0.0%
September	174	170	-2.2%
October	160	188	+17.5%
November	173	180	+4.2%
December	192	193	+0.8%
January	193	188	-2.7%
February	184	188	+2.2%
12-Month Avg	174	180	+4.1%

## Historical Housing Affordability Index

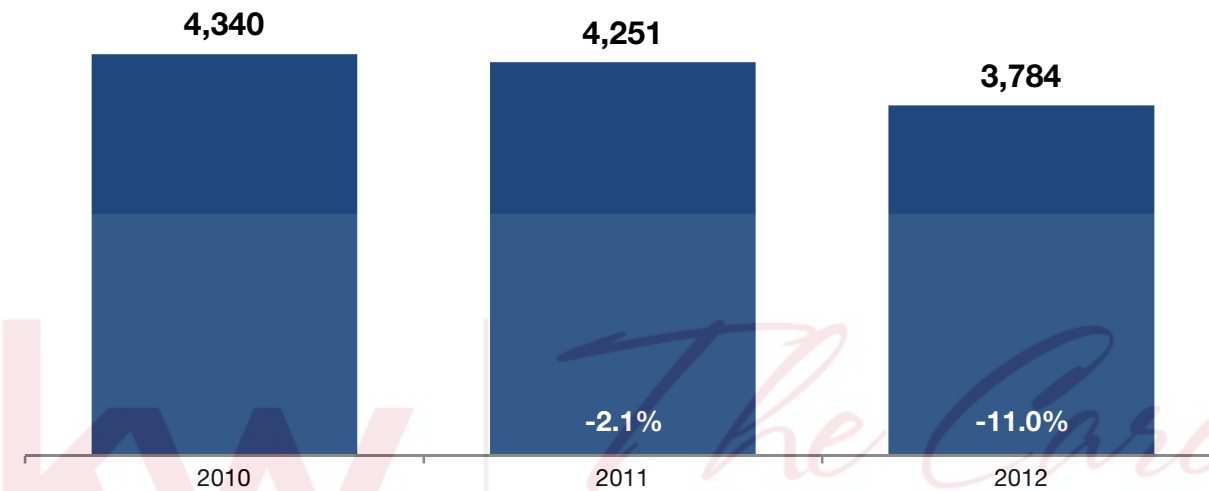


# Inventory of Homes for Sale

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

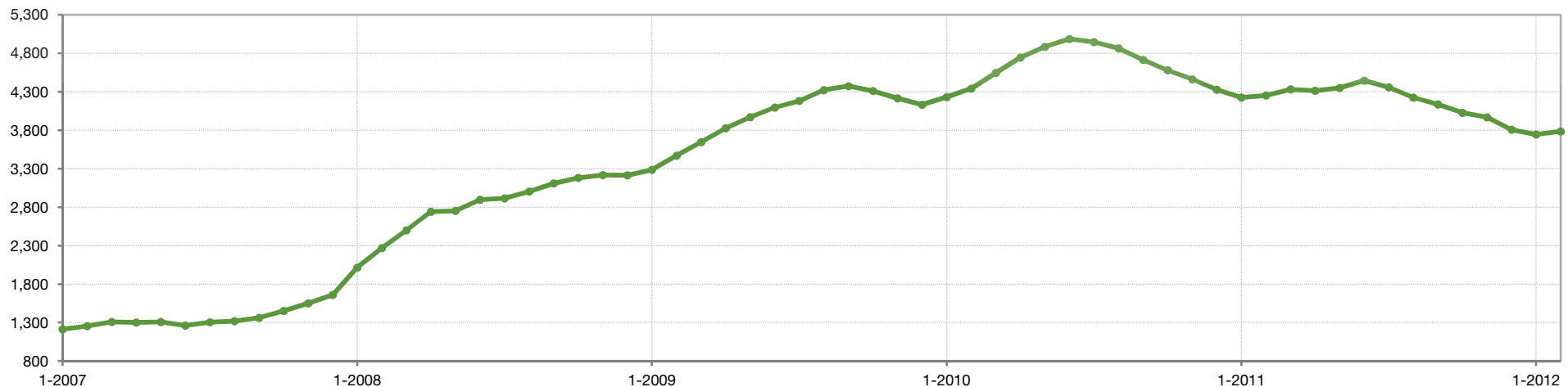


## February



Month	Prior Year	Current Year	+ / -
March	4,544	4,331	-4.7%
April	4,743	4,312	-9.1%
May	4,883	4,349	-10.9%
June	4,985	4,444	-10.9%
July	4,944	4,358	-11.9%
August	4,864	4,223	-13.2%
September	4,713	4,136	-12.2%
October	4,579	4,026	-12.1%
November	4,461	3,968	-11.1%
December	4,326	3,807	-12.0%
January	4,224	3,745	-11.3%
February	4,251	3,784	-11.0%
12-Month Avg	4,626	4,124	-10.9%

## Historical Inventory of Homes for Sale

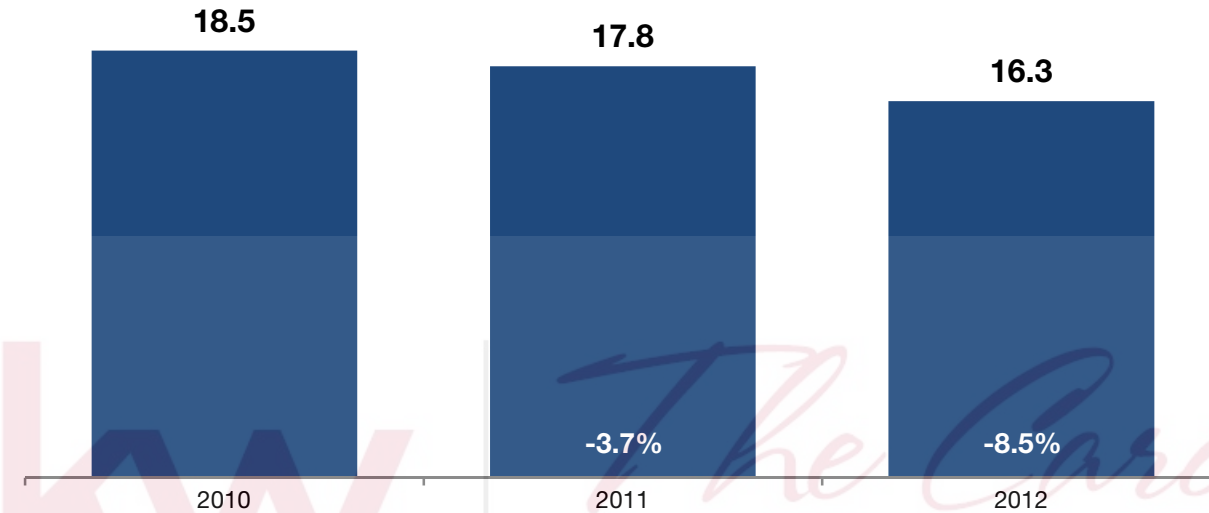


# Months Supply of Inventory

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.

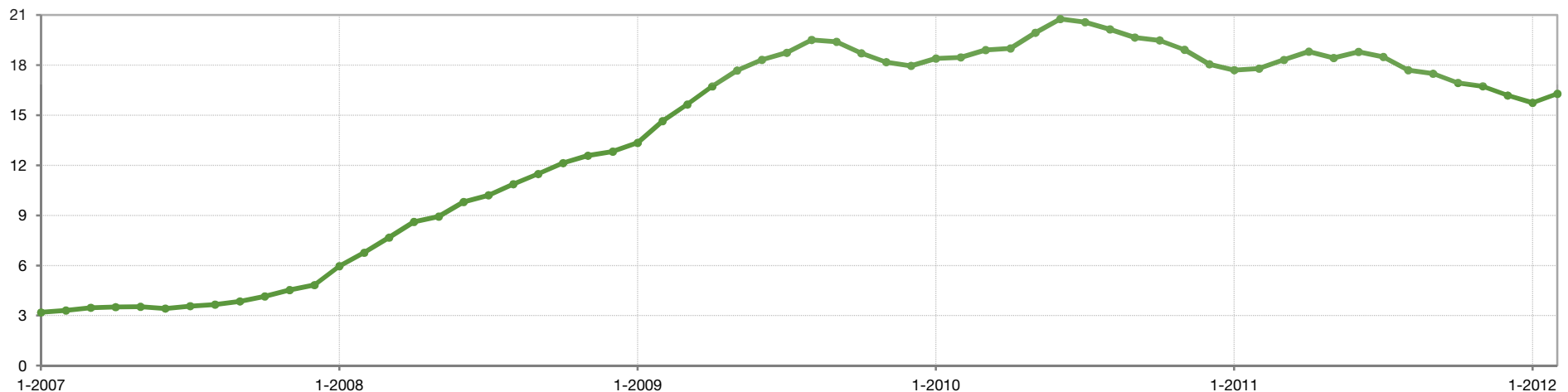


## February



Month	Prior Year	Current Year	+ / -
March	18.9	18.3	-3.1%
April	19.0	18.8	-1.0%
May	19.9	18.4	-7.6%
June	20.8	18.8	-9.5%
July	20.6	18.5	-10.1%
August	20.1	17.7	-12.1%
September	19.7	17.5	-11.0%
October	19.5	16.9	-13.1%
November	18.9	16.7	-11.6%
December	18.1	16.2	-10.4%
January	17.7	15.7	-11.1%
February	17.8	16.3	-8.5%
12-Month Avg	19.2	17.5	-9.1%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## March 2012

Let's talk about data. Navigating through a complex and fast-moving marketplace is tough work. Agents are being called upon to provide fact-based guidance in a timely fashion – and rightly so. MLS data is detailed, accurate and very much “now.” It makes the magic of data-driven decision-making possible. So go ahead, channel the collective energy of your hard-earned status changes and let's see what the facts tell us about March 2012. Happy data-ing.

New Listings in the Western Upstate region decreased 20.6 percent to 645. Pending Sales were down 33.1 percent to 200. Inventory levels shrank 8.8 percent to 3,952 units.

Home prices are slowly starting to turn a corner. The Median Sales Price increased 11.3 percent to \$120,250. Days on Market was down 14.6 percent to 157 days. Absorption rates improved as Months Supply of Inventory was down 5.3 percent to 17.4 months.

For better or worse – usually better – housing is closely tied to the broader economy. As much as we're in the valley of a residential real estate rebalancing act, it's important to keep tabs on economic changes. Recent improvements suggest that there may be a stirring of optimism in the center of this market. But not all submarkets will move together. "You can observe a lot just by watching."  
– Yogi Berra

## Quick Facts

**- 13.8%**

Change in  
Closed Sales

**+ 11.3%**

Change in  
Median Sales Price

**- 8.8%**

Change in  
Inventory

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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

[Click on desired metric to jump to that page.](#)



# Market Overview

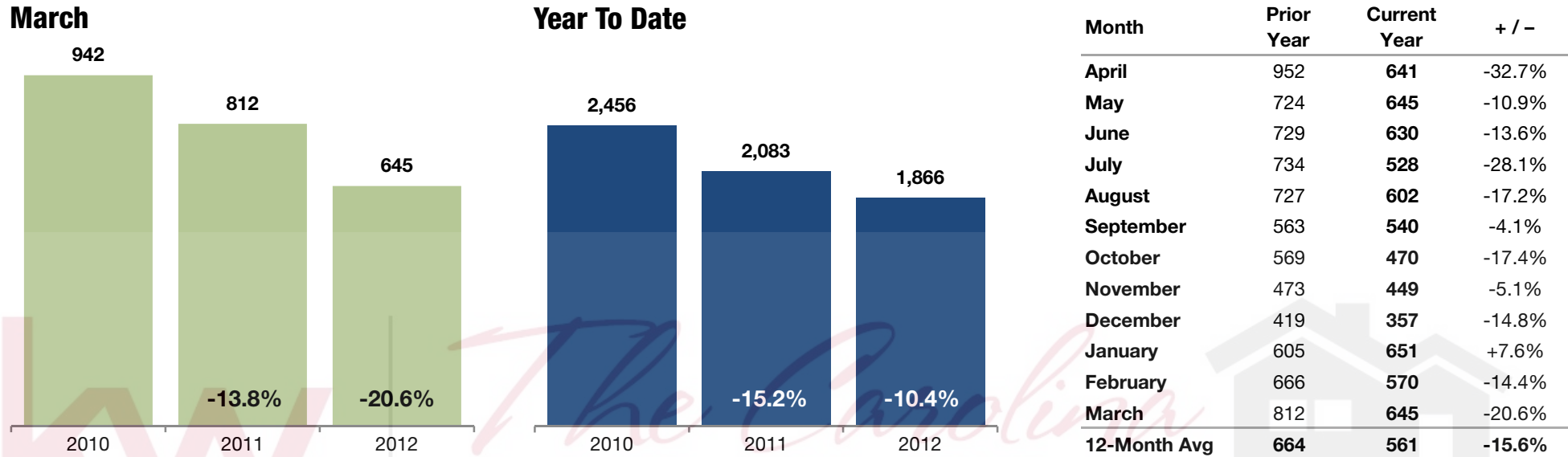
Key market metrics for the current month and year-to-date figures.



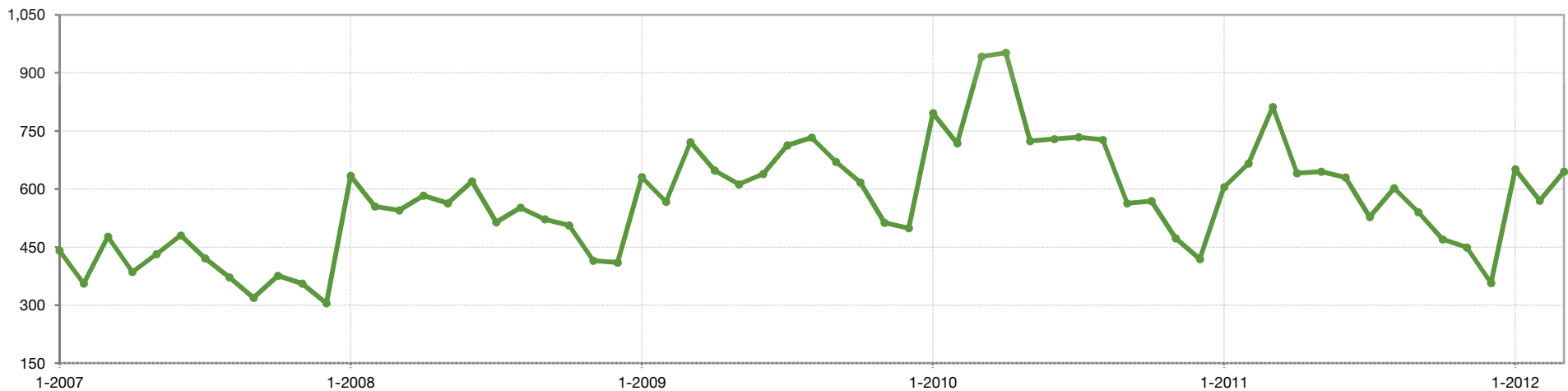
Key Metrics	Historical Sparklines	3-2011	3-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		812	<b>645</b>	- 20.6%	2,083	<b>1,866</b>	- 10.4%
Pending Sales		299	<b>200</b>	- 33.1%	747	<b>650</b>	- 13.0%
Closed Sales		254	<b>219</b>	- 13.8%	629	<b>611</b>	- 2.9%
Days on Market Until Sale		184	<b>157</b>	- 14.6%	168	<b>170</b>	+ 0.9%
Median Sales Price		\$108,000	<b>\$120,250</b>	+ 11.3%	\$109,950	<b>\$123,900</b>	+ 12.7%
Average Sales Price		\$133,827	<b>\$161,627</b>	+ 20.8%	\$150,606	<b>\$157,902</b>	+ 4.8%
Percent of List Price Received		91.5%	<b>93.8%</b>	+ 2.5%	91.6%	<b>92.9%</b>	+ 1.4%
Housing Affordability Index		191	<b>191</b>	+ 0.0%	189	<b>187</b>	- 0.9%
Inventory of Homes for Sale		4,333	<b>3,952</b>	- 8.8%	--	--	--
Months Supply of Homes for Sale		18.3	<b>17.4</b>	- 5.3%	--	--	--

# New Listings

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

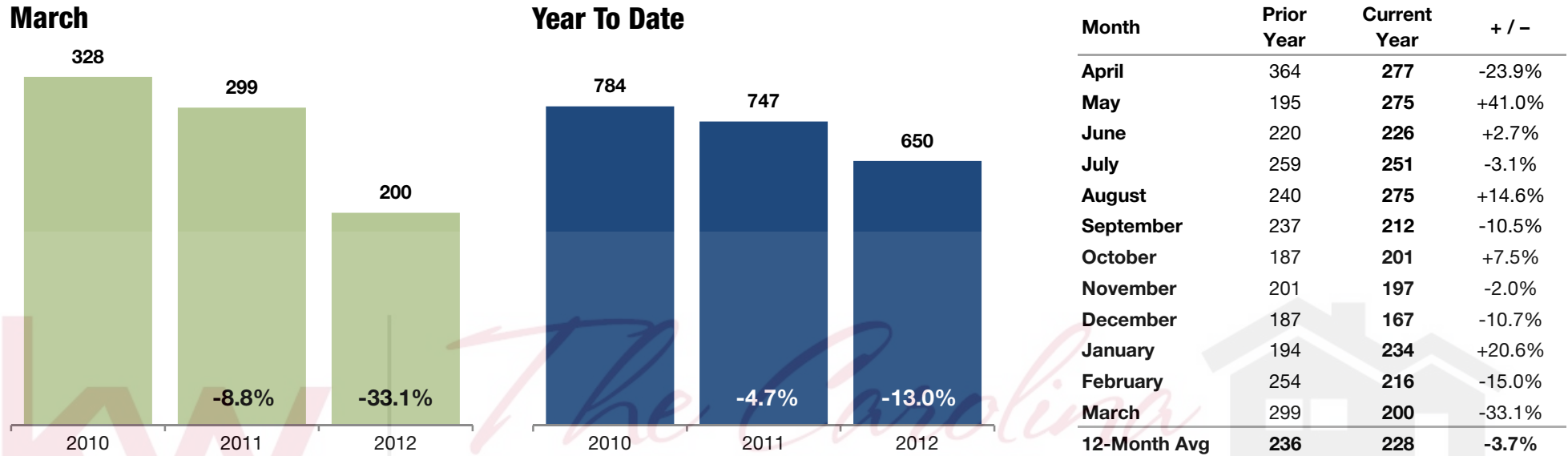


## Historical New Listing Activity

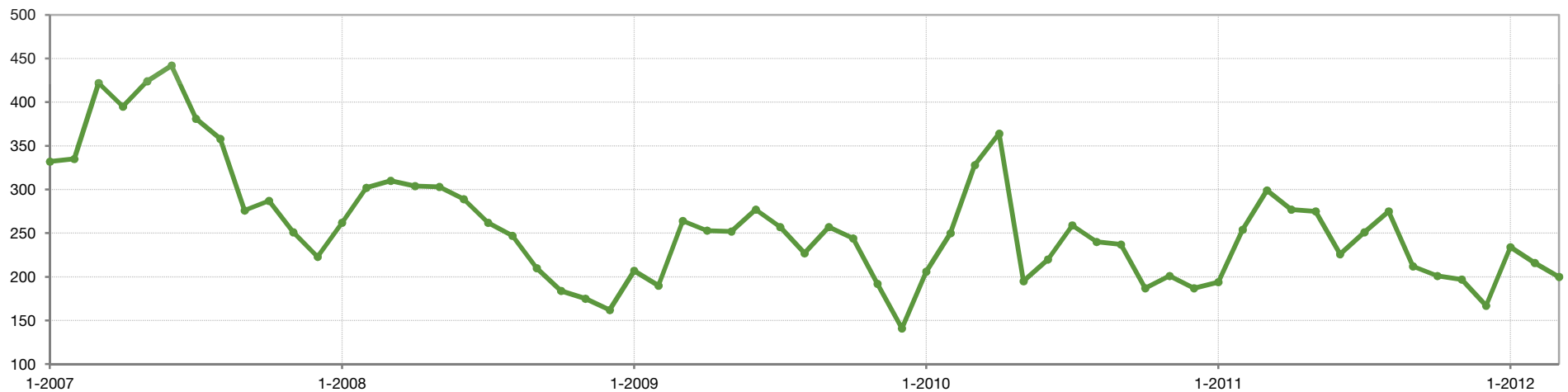


# Pending Sales

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

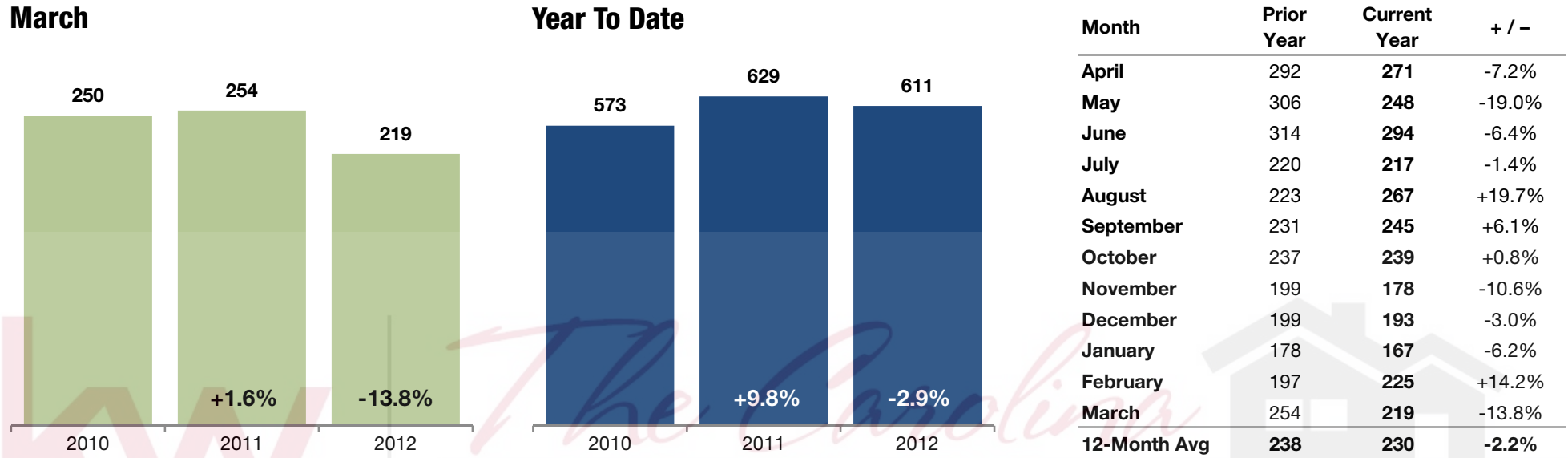


## Historical Pending Sales Activity

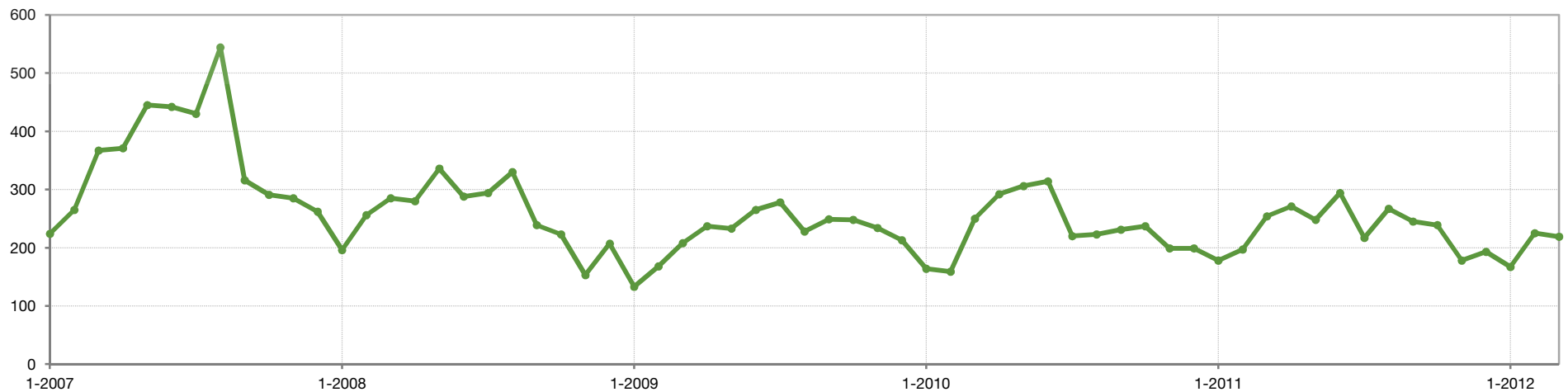


# Closed Sales

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



## Historical Closed Sales Activity

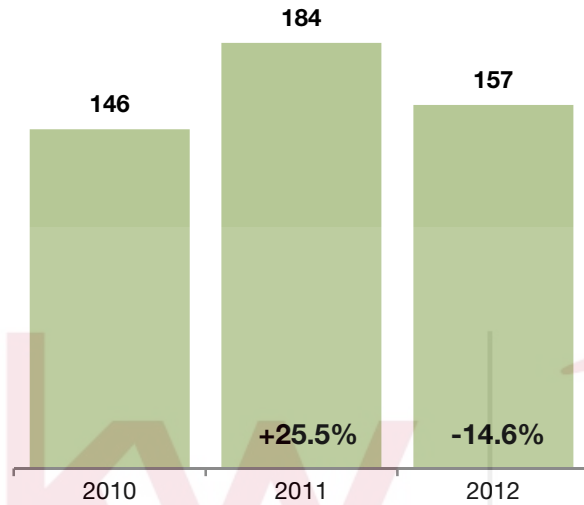


# Days on Market Until Sale

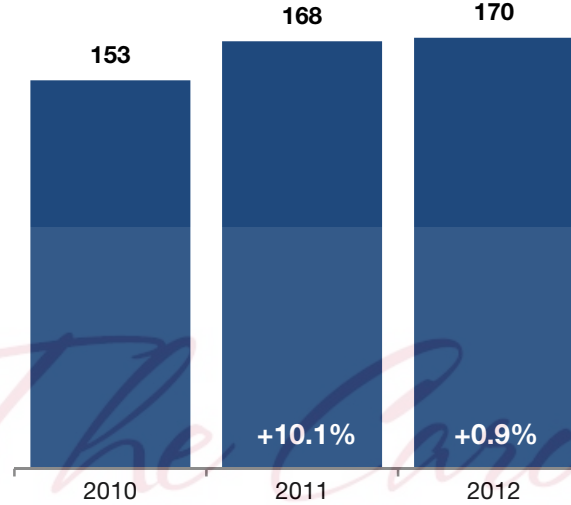
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March

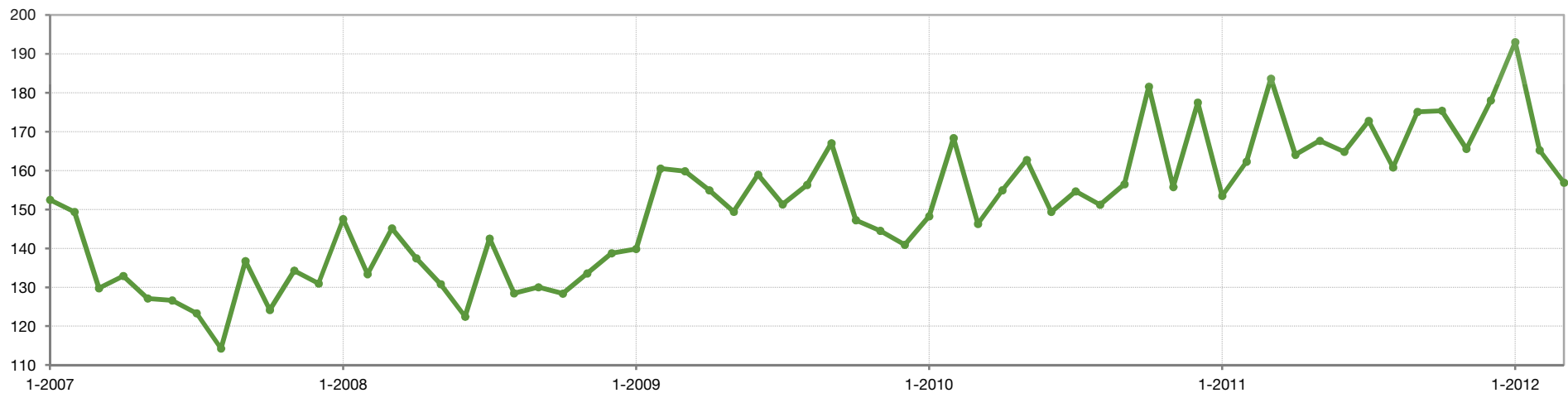


## Year To Date



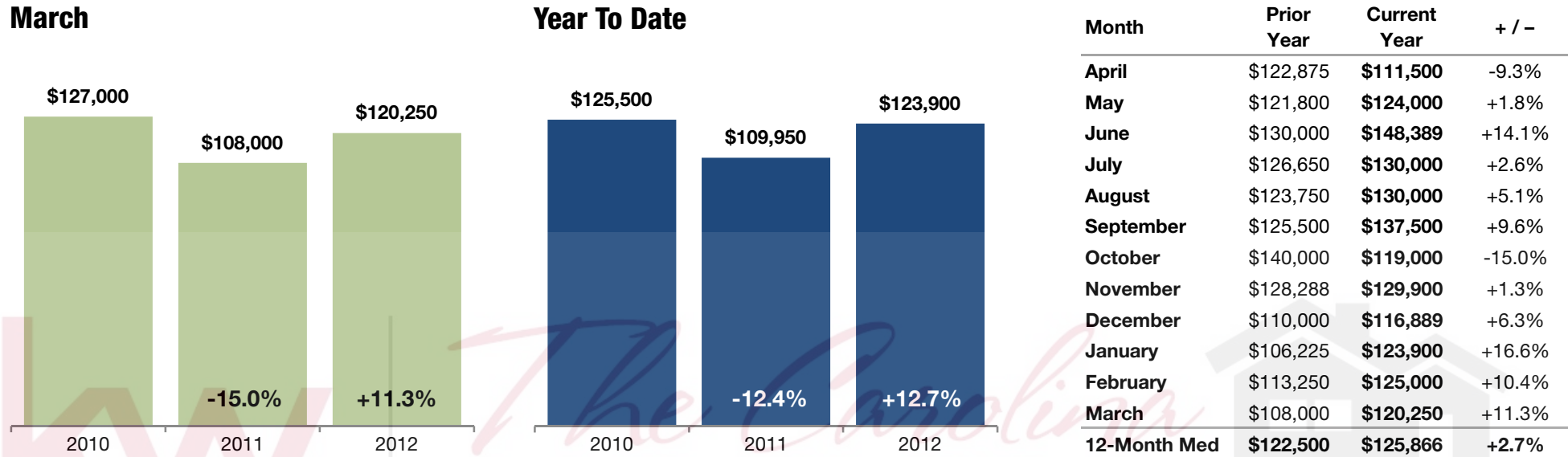
Month	Prior Year	Current Year	+ / -
April	155	164	+5.9%
May	163	168	+3.0%
June	149	165	+10.3%
July	155	173	+11.7%
August	151	161	+6.3%
September	156	175	+11.9%
October	182	175	-3.4%
November	156	166	+6.3%
December	177	178	+0.3%
January	153	193	+25.7%
February	162	165	+1.8%
March	184	157	-14.6%
12-Month Avg	162	169	+4.5%

## Historical Days on Market Until Sale

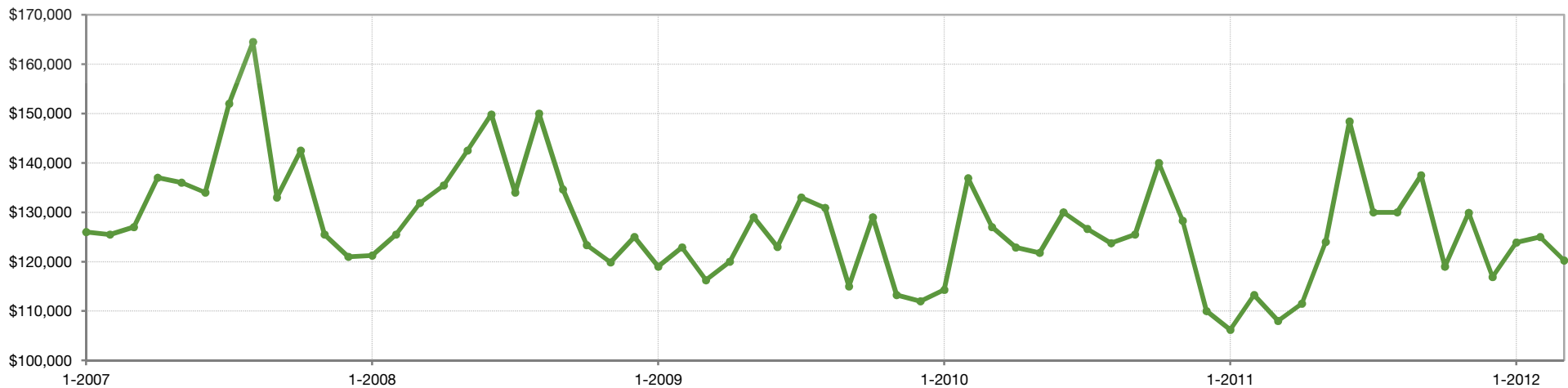


# Median Sales Price

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

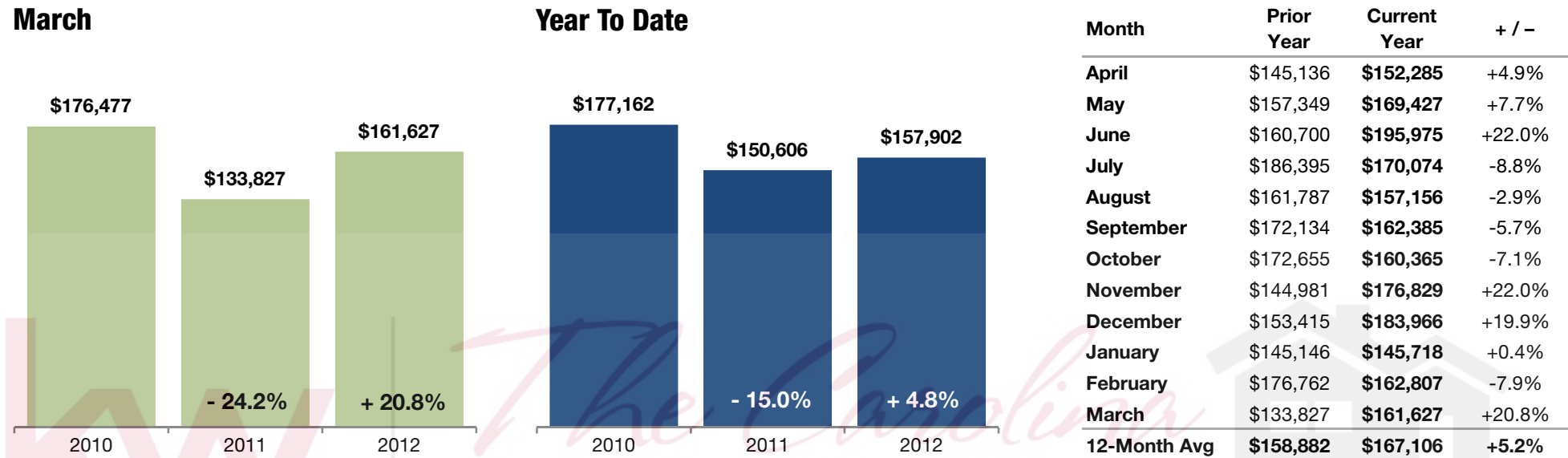


## Historical Median Sales Price

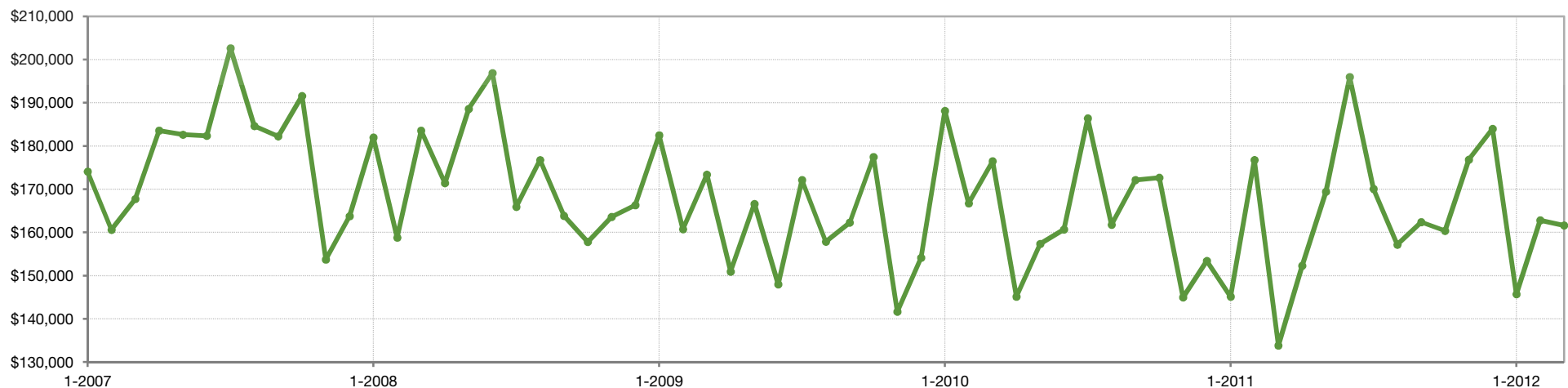


# Average Sales Price

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



## Historical Average Sales Price

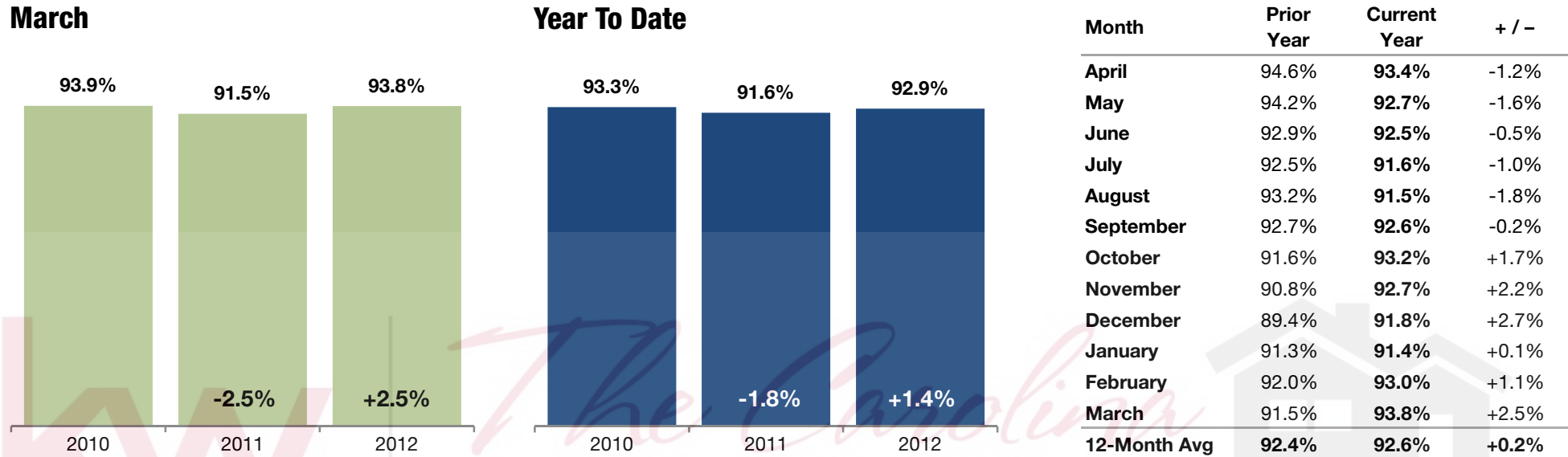




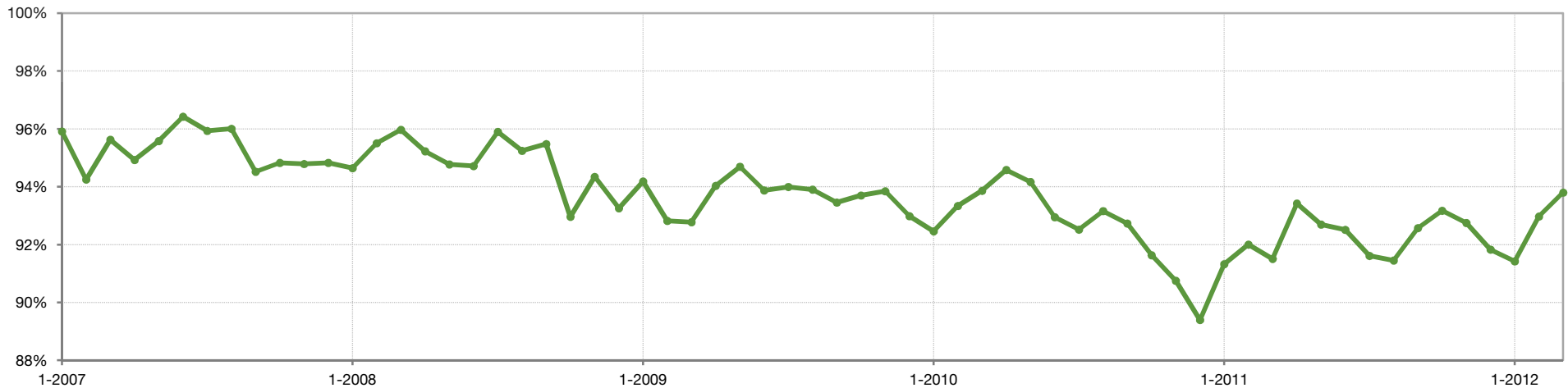
# Percent of List Price Received



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.



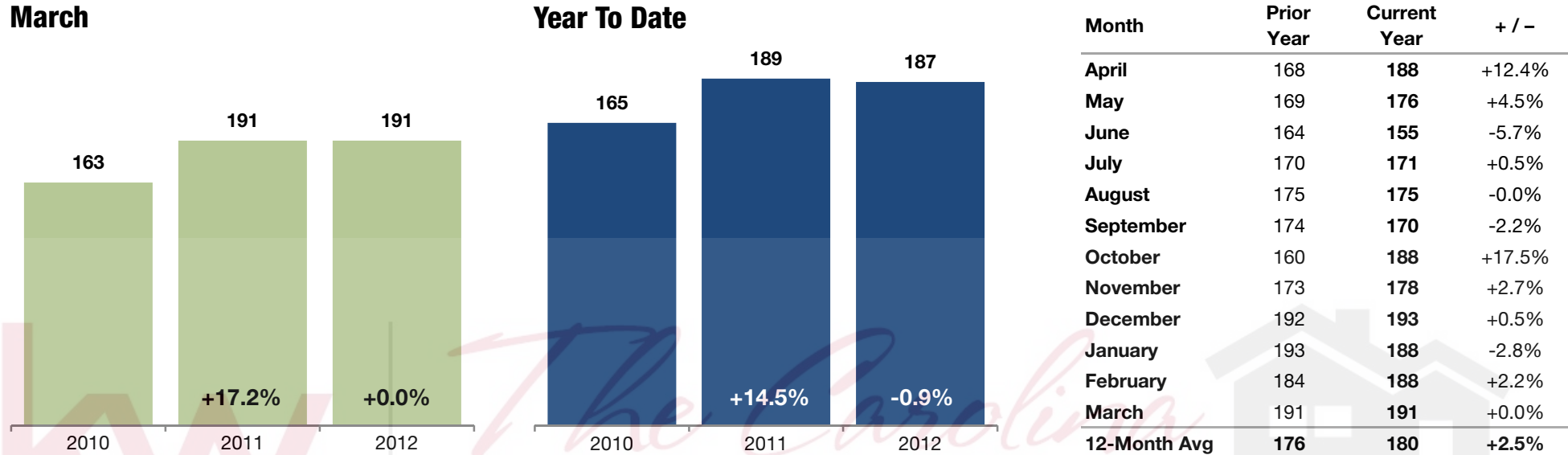
## Historical Percent of List Price Received



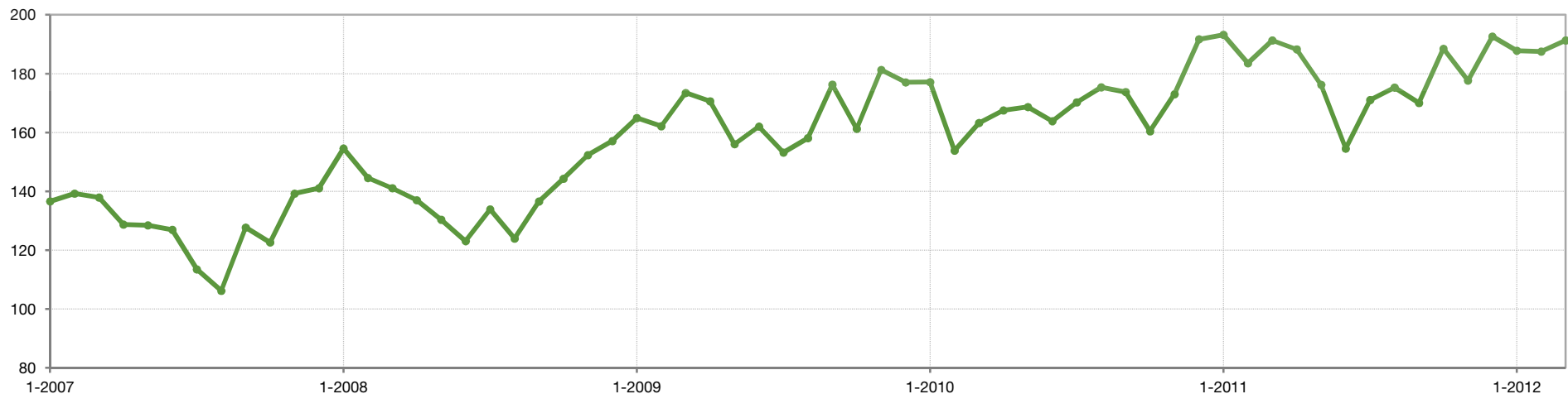
# Housing Affordability Index



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.**



## Historical Housing Affordability Index

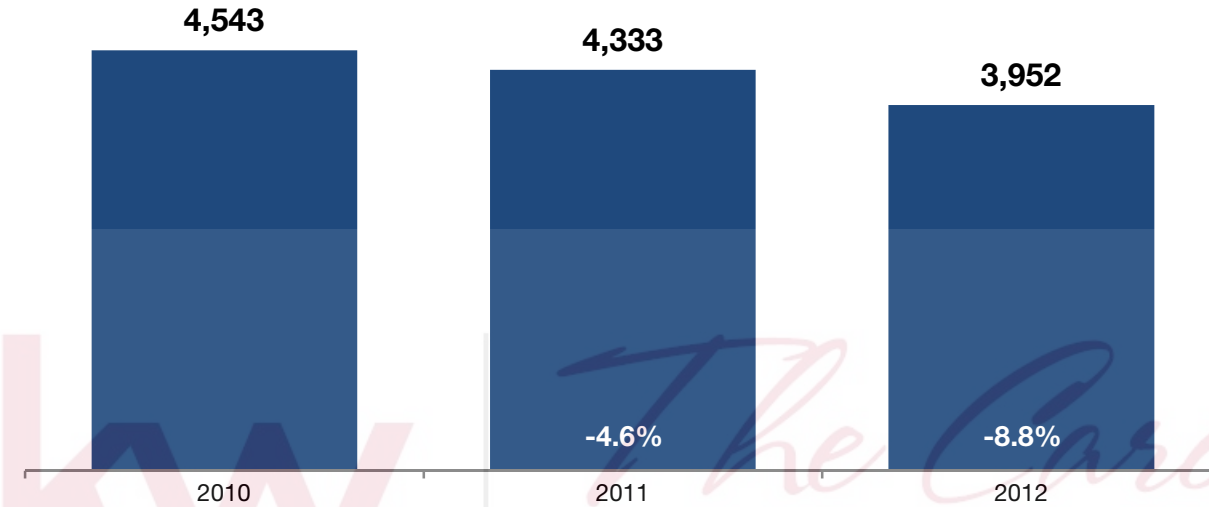


# Inventory of Homes for Sale

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

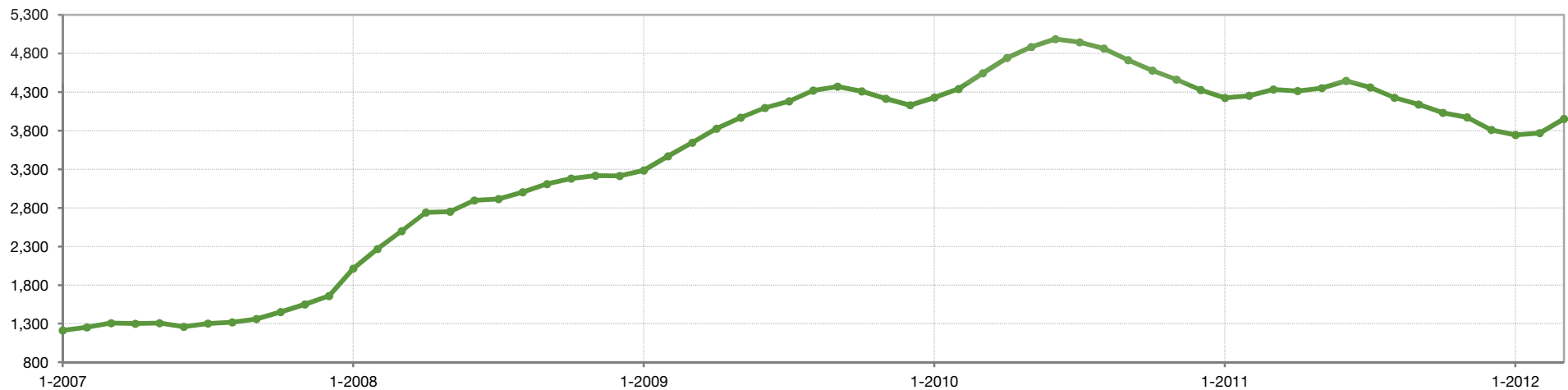


## March



Month	Prior Year	Current Year	+ / -
April	4,742	4,314	-9.0%
May	4,883	4,351	-10.9%
June	4,985	4,445	-10.8%
July	4,944	4,360	-11.8%
August	4,864	4,226	-13.1%
September	4,713	4,138	-12.2%
October	4,579	4,031	-12.0%
November	4,461	3,972	-11.0%
December	4,326	3,810	-11.9%
January	4,224	3,744	-11.4%
February	4,252	3,769	-11.4%
March	4,333	3,952	-8.8%
12-Month Avg	4,609	4,093	-11.2%

## Historical Inventory of Homes for Sale

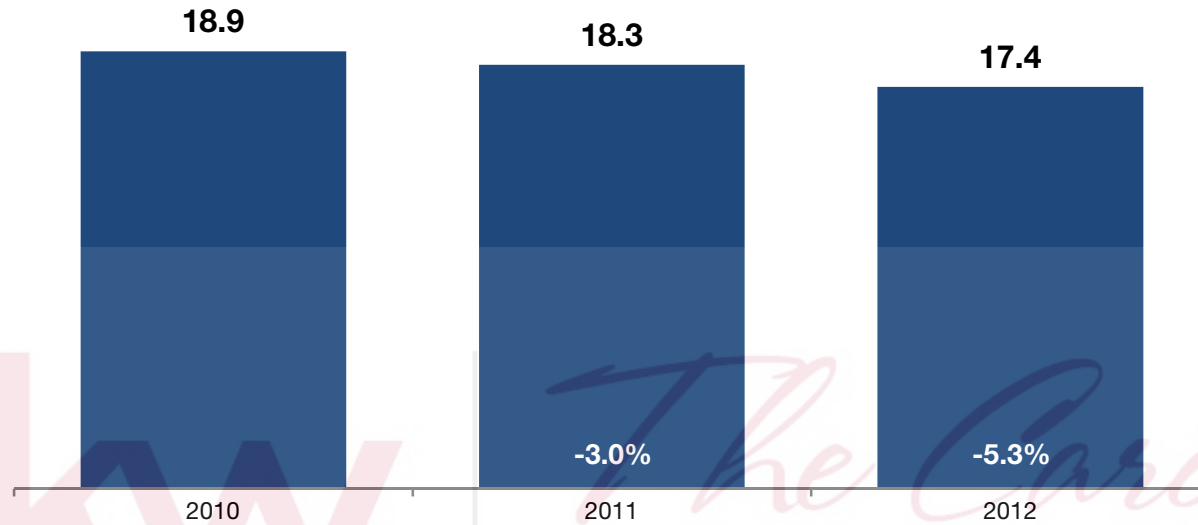


# Months Supply of Inventory

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.

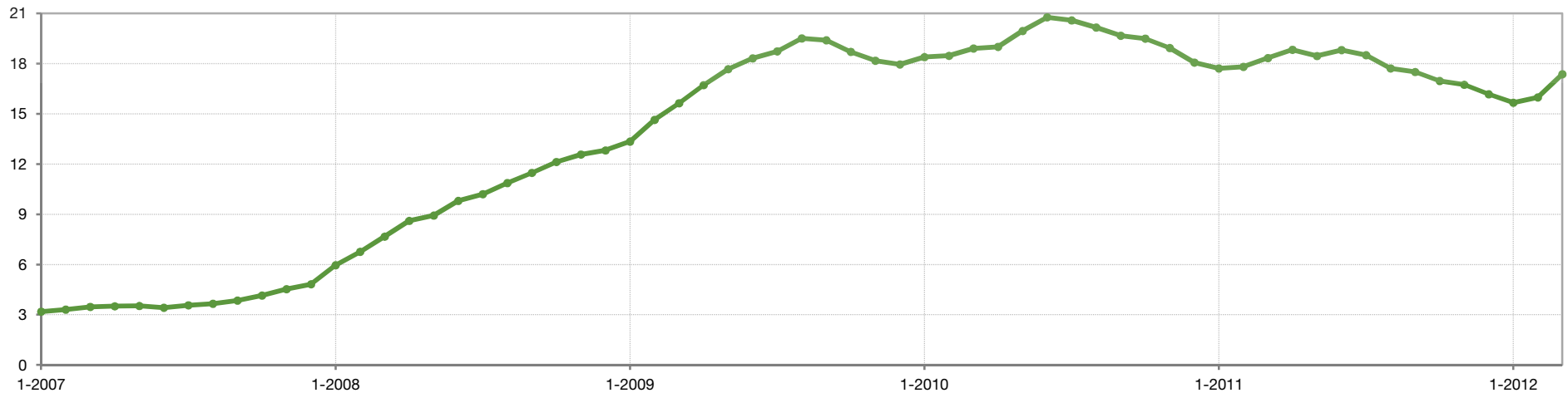


## March



Month	Prior Year	Current Year	+ / -
April	19.0	18.8	-0.9%
May	19.9	18.4	-7.5%
June	20.8	18.8	-9.4%
July	20.6	18.5	-10.1%
August	20.2	17.7	-12.1%
September	19.7	17.5	-11.0%
October	19.5	17.0	-13.0%
November	18.9	16.7	-11.6%
December	18.1	16.2	-10.5%
January	17.7	15.7	-11.5%
February	17.8	16.0	-10.2%
March	18.3	17.4	-5.3%
12-Month Avg	19.2	17.4	-9.4%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## April 2012

Sometimes the best answers aren't right under your nose. For example, the most popular market indicator is home prices. But prices are what we call a lagging indicator, because they reflect closed sales. Leading indicators are forward-looking. Watch activity related to list price received at sale, days on market and months supply of inventory to see how sellers might be regaining their pricing power. Favorable supply-demand trends may be ticking away from the buyer for the first time in years. Moral of the story: Price is but a single picture in the gallery.

New Listings in the Western Upstate region increased 1.4 percent to 649. Pending Sales were down 31.8 percent to 189. Inventory levels shrank 5.8 percent to 4,056 units.

Prices enjoyed a boost. The Median Sales Price increased 9.9 percent to \$122,500. Days on Market was down 9.4 percent to 149 days. The supply-demand balance stabilized as Months Supply of Inventory was down 5.0 percent to 17.9 months.

When monitoring residential real estate activity, it is always important to keep tabs on the overall economy and job growth. Preliminary Q1-2012 GDP growth came in at 2.2 percent, which, while disappointing to some observers and slower than Q4-2011, still signals economic expansion and not contraction. Expedited bank processing and easing lending standards are also encouraging developments.

## Quick Facts

**- 21.0%**

Change in  
Closed Sales

**+ 9.9%**

Change in  
Median Sales Price

**- 5.8%**

Change in  
Inventory

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Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

# Market Overview

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



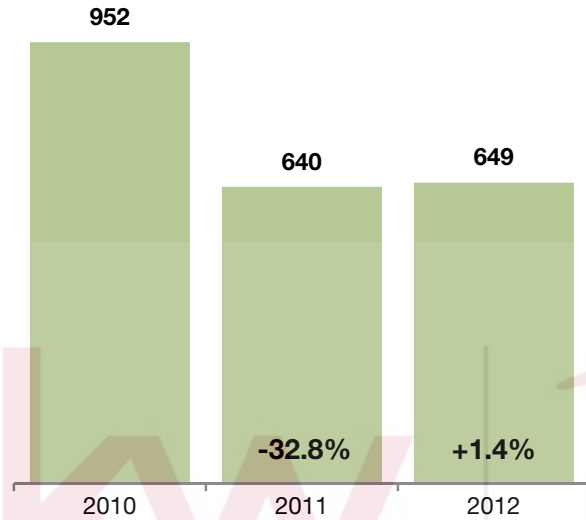
Key Metrics	Historical Sparklines	4-2011	4-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		640	<b>649</b>	+ 1.4%	2,717	<b>2,540</b>	- 6.5%
Pending Sales		277	<b>189</b>	- 31.8%	1,024	<b>919</b>	- 10.3%
Closed Sales		271	<b>214</b>	- 21.0%	900	<b>830</b>	- 7.8%
Days on Market Until Sale		164	<b>149</b>	- 9.4%	167	<b>164</b>	- 1.6%
Median Sales Price		\$111,500	<b>\$122,500</b>	+ 9.9%	\$110,000	<b>\$123,900</b>	+ 12.6%
Average Sales Price		\$152,285	<b>\$157,336</b>	+ 3.3%	\$151,114	<b>\$158,030</b>	+ 4.6%
Percent of List Price Received		93.4%	<b>94.2%</b>	+ 0.8%	92.2%	<b>93.2%</b>	+ 1.1%
Housing Affordability Index		188	<b>191</b>	+ 1.6%	190	<b>190</b>	- 0.3%
Inventory of Homes for Sale		4,308	<b>4,056</b>	- 5.8%	--	--	--
Months Supply of Homes for Sale		18.8	<b>17.9</b>	- 5.0%	--	--	--

# New Listings

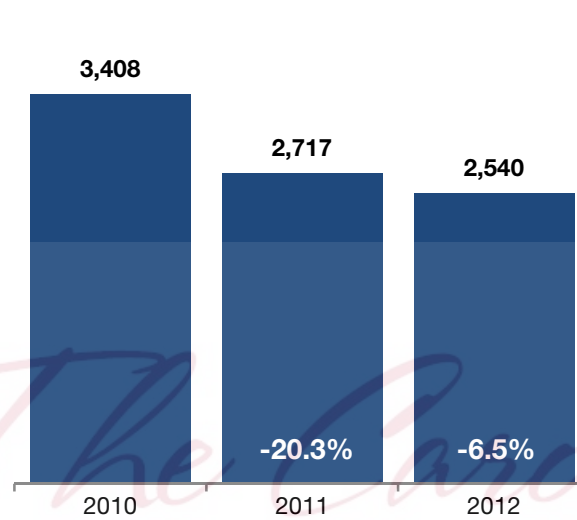
A count of the properties that have been newly listed on the market in a given month.



## April

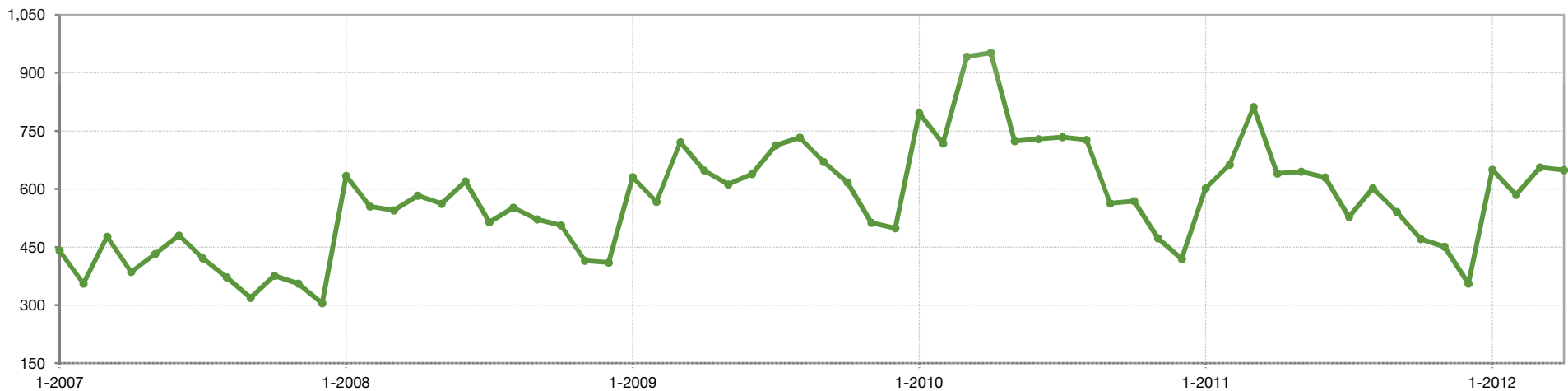


## Year To Date



Month	Prior Year	Current Year	+ / -
May	724	645	-10.9%
June	729	630	-13.6%
July	734	528	-28.1%
August	727	602	-17.2%
September	563	541	-3.9%
October	569	471	-17.2%
November	473	451	-4.7%
December	419	356	-15.0%
January	602	650	+8.0%
February	663	585	-11.8%
March	812	656	-19.2%
April	640	649	+1.4%
12-Month Avg	638	564	-11.6%

## Historical New Listing Activity

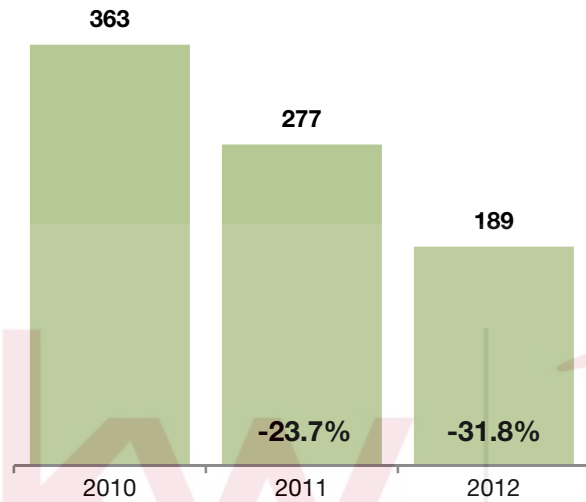


# Pending Sales

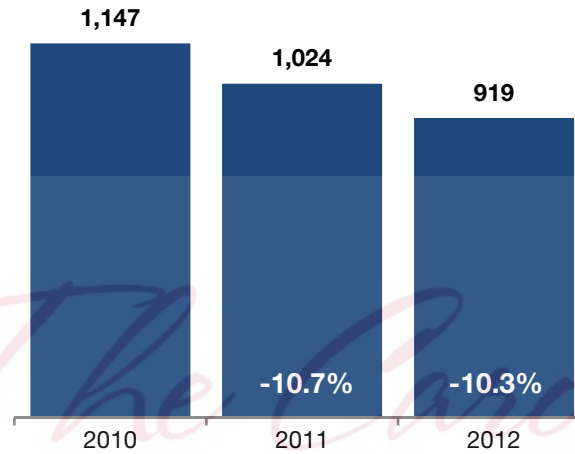
A count of the properties on which contracts have been accepted in a given month.



## April

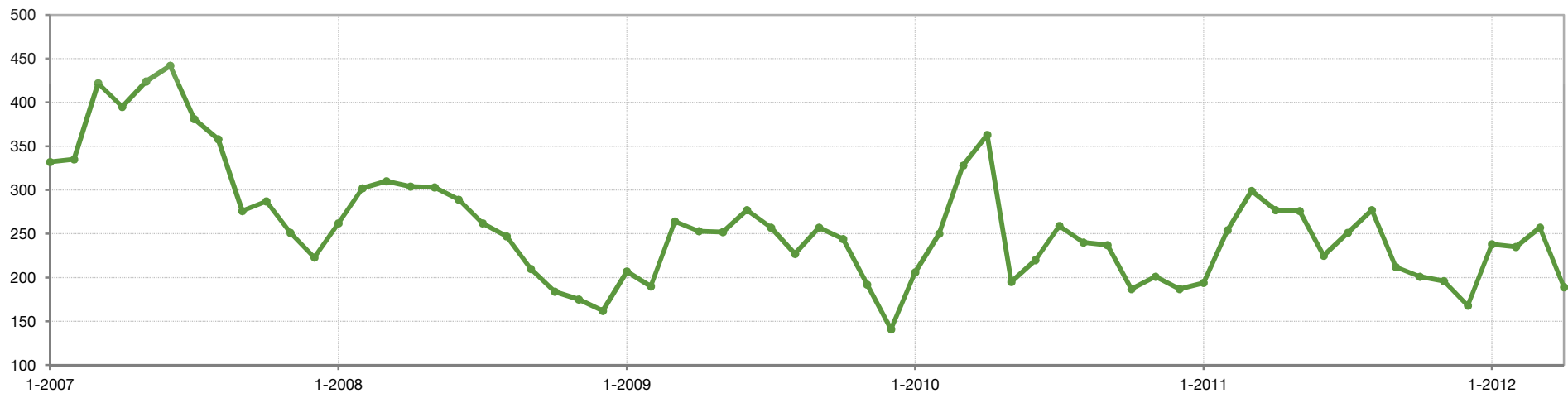


## Year To Date



Month	Prior Year	Current Year	+ / -
May	195	276	+41.5%
June	220	225	+2.3%
July	259	251	-3.1%
August	240	277	+15.4%
September	237	212	-10.5%
October	187	201	+7.5%
November	201	196	-2.5%
December	187	168	-10.2%
January	194	238	+22.7%
February	254	235	-7.5%
March	299	257	-14.0%
April	277	189	-31.8%
12-Month Avg	229	227	-0.9%

## Historical Pending Sales Activity





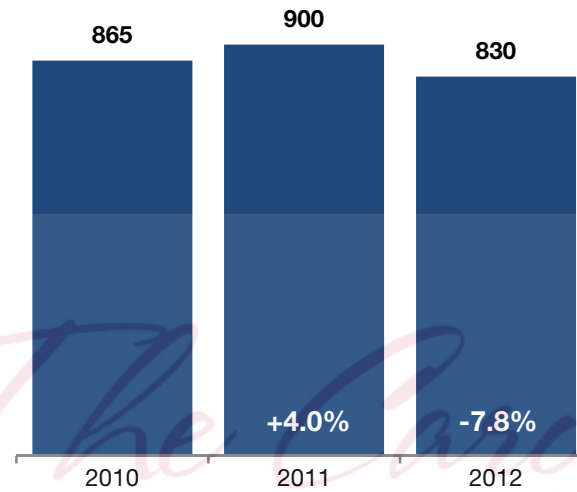
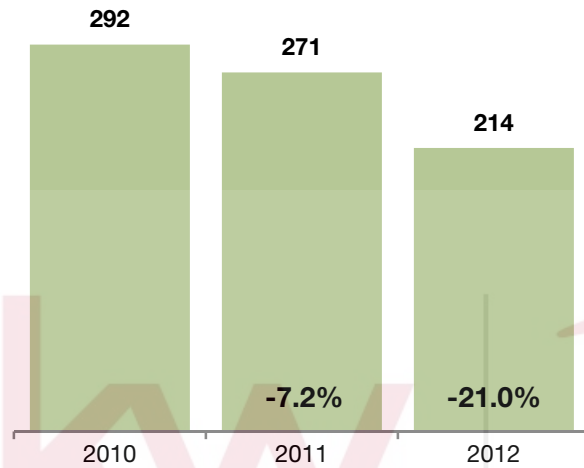
# Closed Sales

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



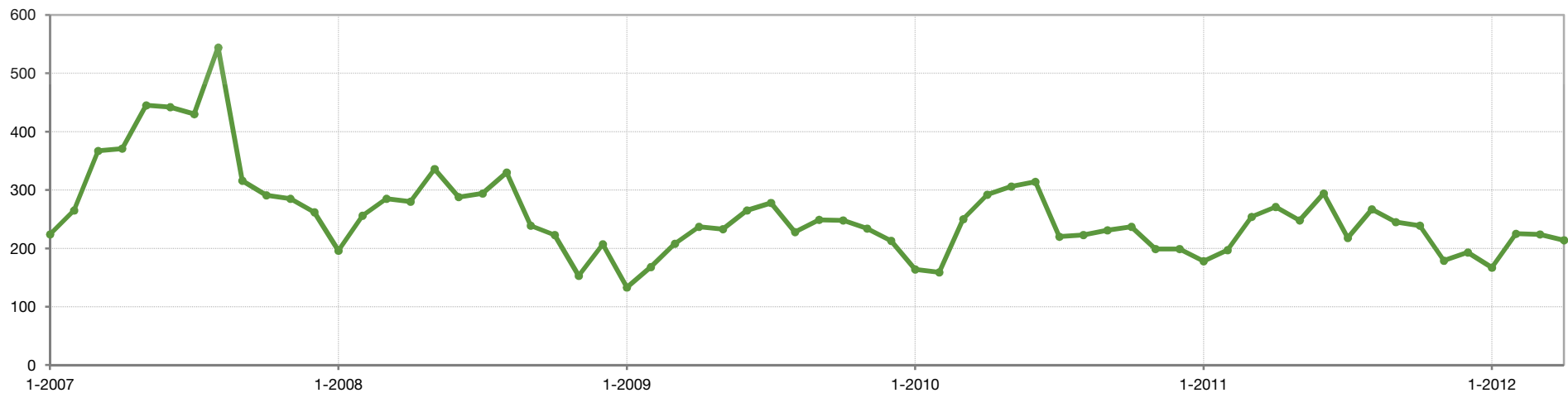
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	306	248	-19.0%
June	314	294	-6.4%
July	220	218	-0.9%
August	223	267	+19.7%
September	231	245	+6.1%
October	237	239	+0.8%
November	199	179	-10.1%
December	199	193	-3.0%
January	178	167	-6.2%
February	197	225	+14.2%
March	254	224	-11.8%
April	271	214	-21.0%
12-Month Avg	236	226	-3.1%

## Historical Closed Sales Activity



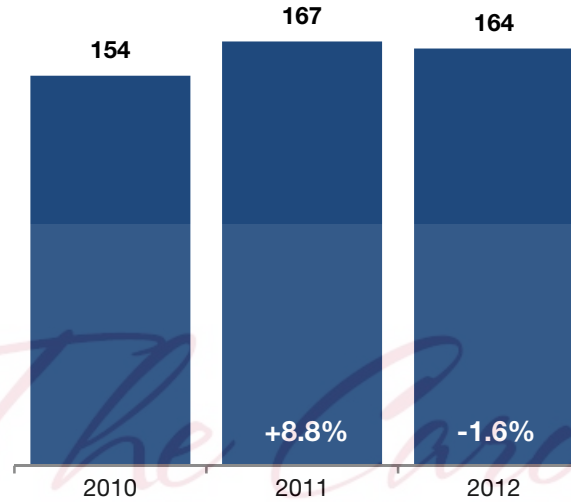
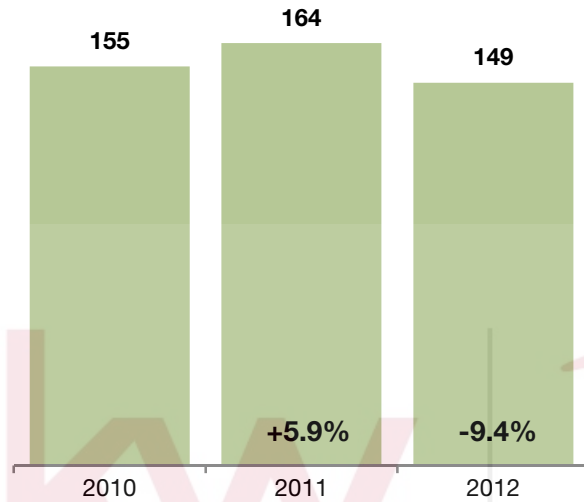
# Days on Market Until Sale

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



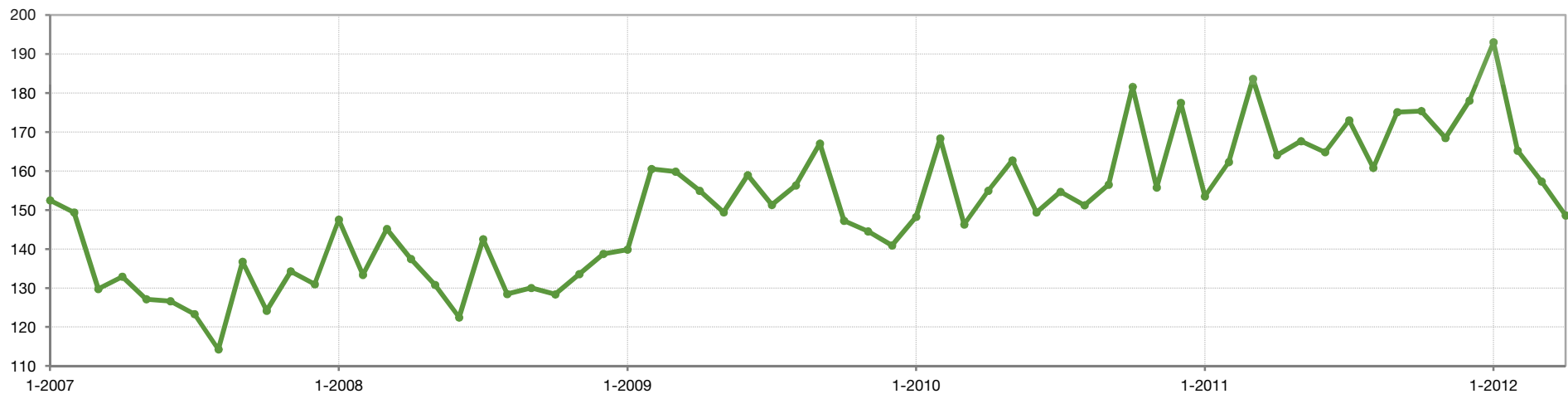
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	163	168	+3.0%
June	149	165	+10.3%
July	155	173	+11.9%
August	151	161	+6.3%
September	156	175	+11.9%
October	182	175	-3.4%
November	156	168	+8.1%
December	177	178	+0.3%
January	153	193	+25.7%
February	162	165	+1.8%
March	184	157	-14.3%
April	164	149	-9.4%
12-Month Avg	163	168	+3.4%

## Historical Days on Market Until Sale



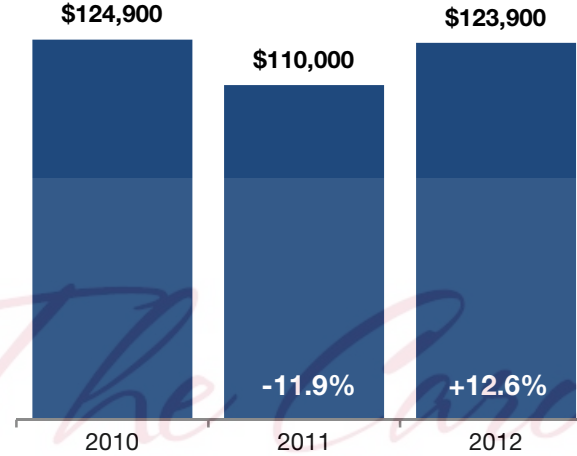
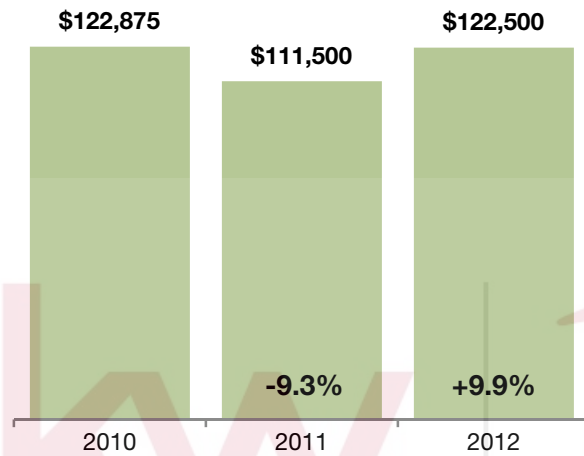
# Median Sales Price

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



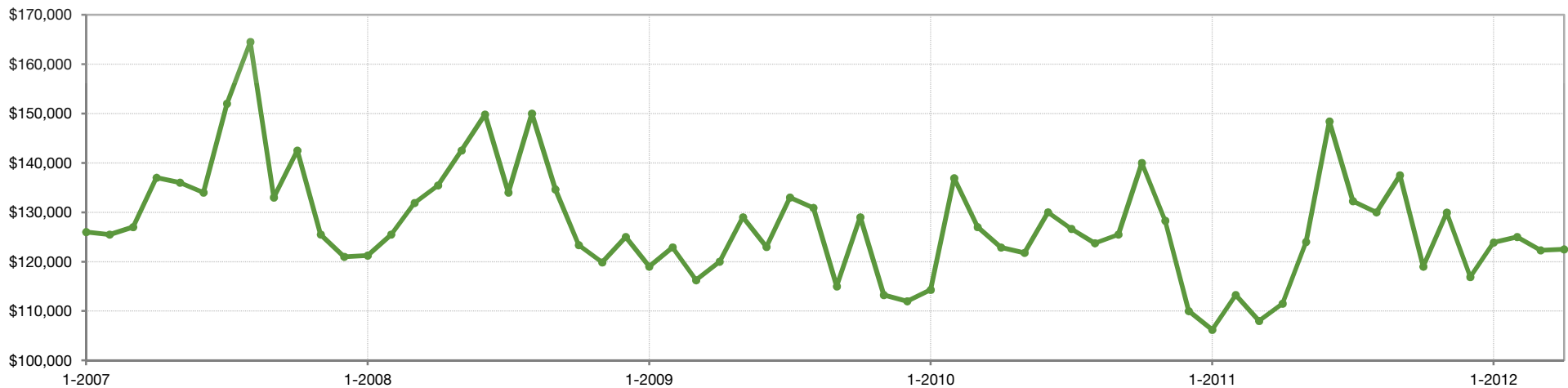
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$121,800	\$124,000	+1.8%
June	\$130,000	\$148,389	+14.1%
July	\$126,650	\$132,250	+4.4%
August	\$123,750	\$130,000	+5.1%
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$110,000	\$116,889	+6.3%
January	\$106,225	\$123,900	+16.6%
February	\$113,250	\$125,000	+10.4%
March	\$108,000	\$122,300	+13.2%
April	\$111,500	\$122,500	+9.9%
12-Month Med	\$120,000	\$128,000	+6.7%

## Historical Median Sales Price



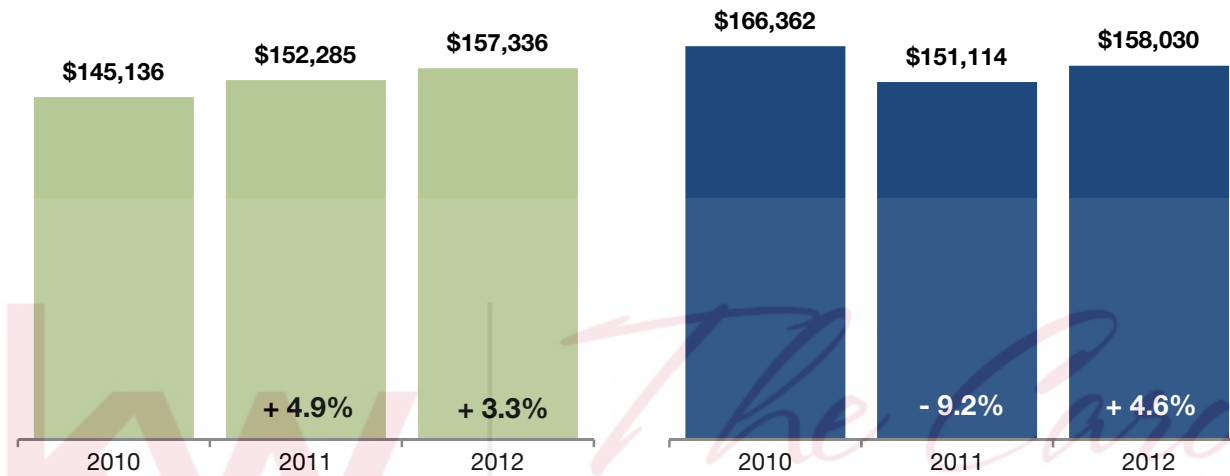
# Average Sales Price

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



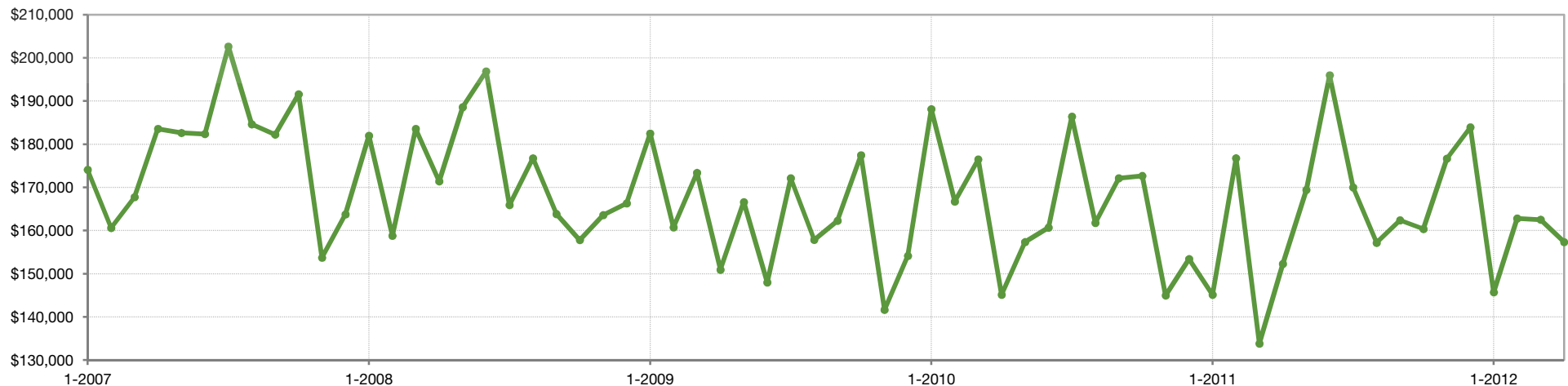
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$157,349	\$169,427	+7.7%
June	\$160,700	\$195,975	+22.0%
July	\$186,395	\$169,995	-8.8%
August	\$161,787	\$157,156	-2.9%
September	\$172,134	\$162,385	-5.7%
October	\$172,655	\$160,365	-7.1%
November	\$144,981	\$176,677	+21.9%
December	\$153,415	\$183,913	+19.9%
January	\$145,146	\$145,718	+0.4%
February	\$176,762	\$162,807	-7.9%
March	\$133,827	\$162,535	+21.5%
April	\$152,285	\$157,336	+3.3%
12-Month Avg	\$159,689	\$167,878	+5.1%

## Historical Average Sales Price



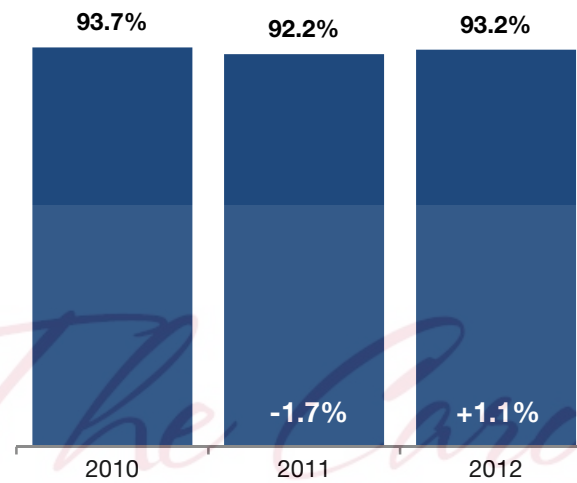
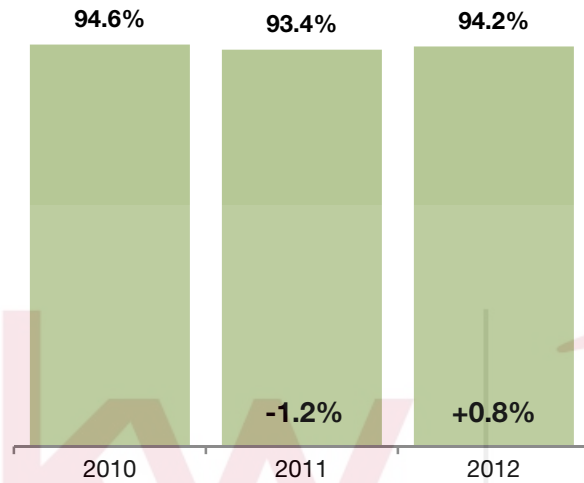
# Percent of List Price Received



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.

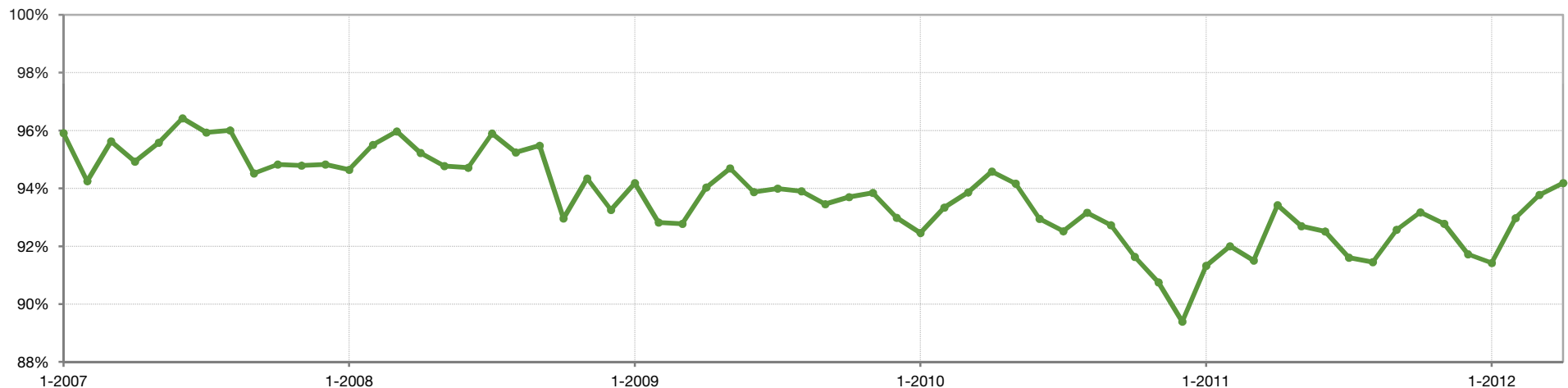
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	94.2%	92.7%	-1.6%
June	92.9%	92.5%	-0.5%
July	92.5%	91.6%	-1.0%
August	93.2%	91.5%	-1.8%
September	92.7%	92.6%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.8%	+2.2%
December	89.4%	91.7%	+2.6%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.1%
March	91.5%	93.8%	+2.5%
April	93.4%	94.2%	+0.8%
12-Month Avg	92.3%	92.6%	+0.3%

## Historical Percent of List Price Received



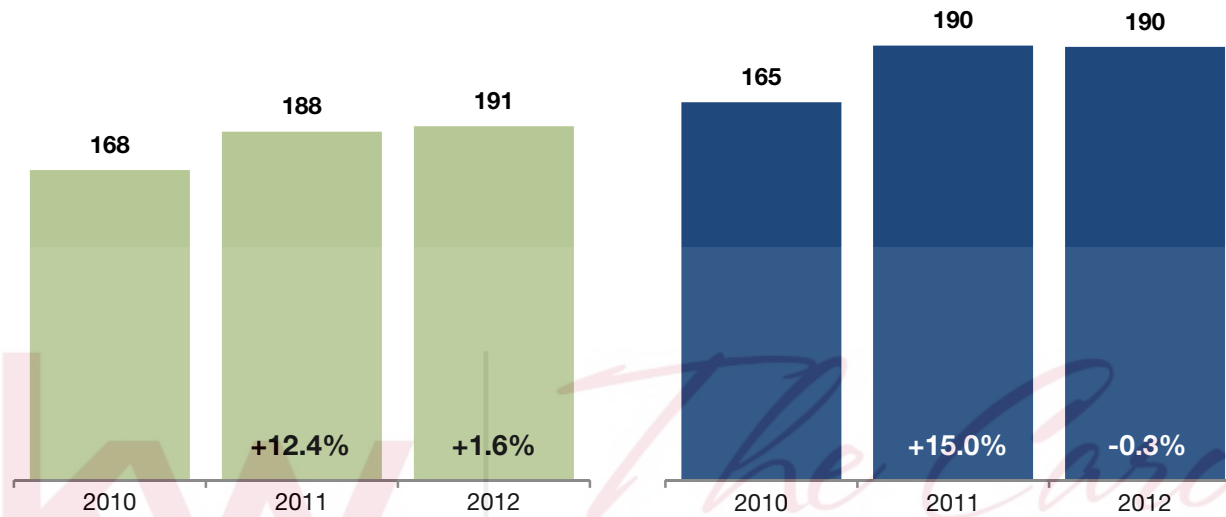
# Housing Affordability Index



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.**

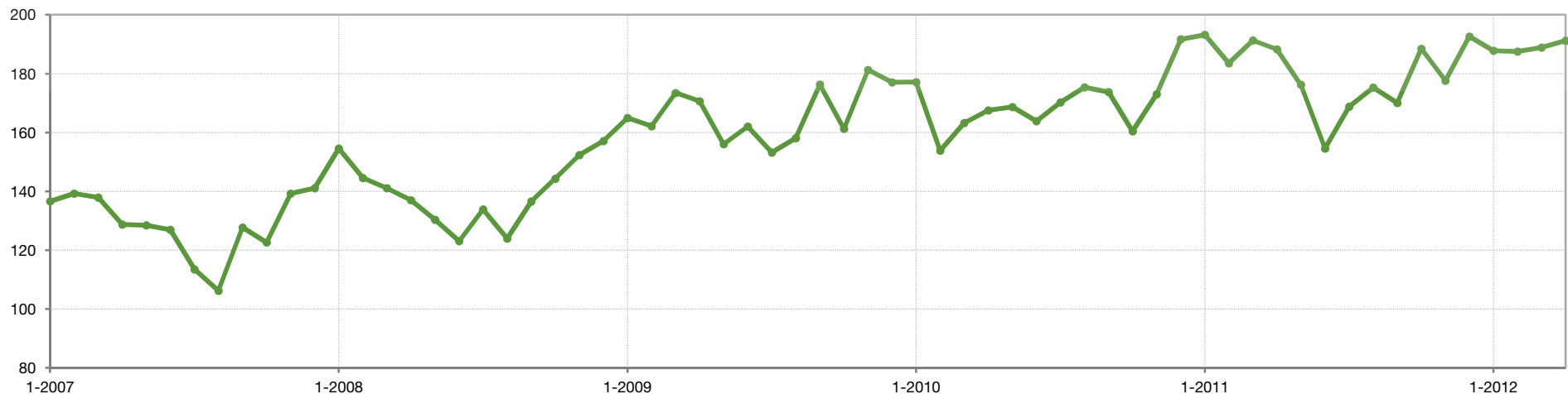
## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	169	176	+4.5%
June	164	155	-5.7%
July	170	169	-0.9%
August	175	175	-0.0%
September	174	170	-2.2%
October	160	188	+17.5%
November	173	178	+2.6%
December	192	193	+0.5%
January	193	188	-2.8%
February	184	188	+2.2%
March	191	189	-1.3%
April	188	191	+1.6%
12-Month Avg	178	180	+1.3%

## Historical Housing Affordability Index

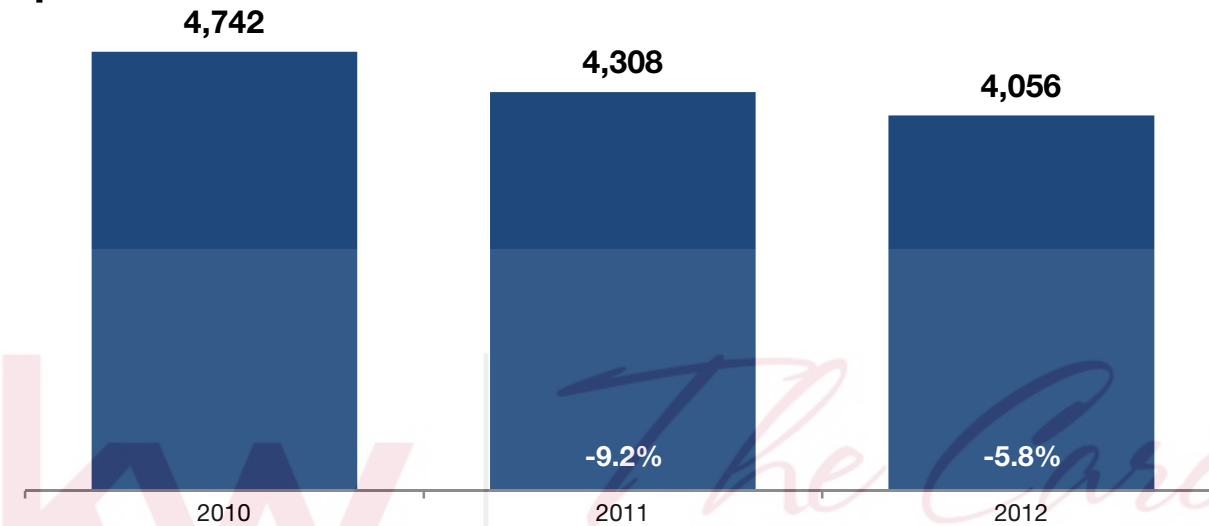


# Inventory of Homes for Sale

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

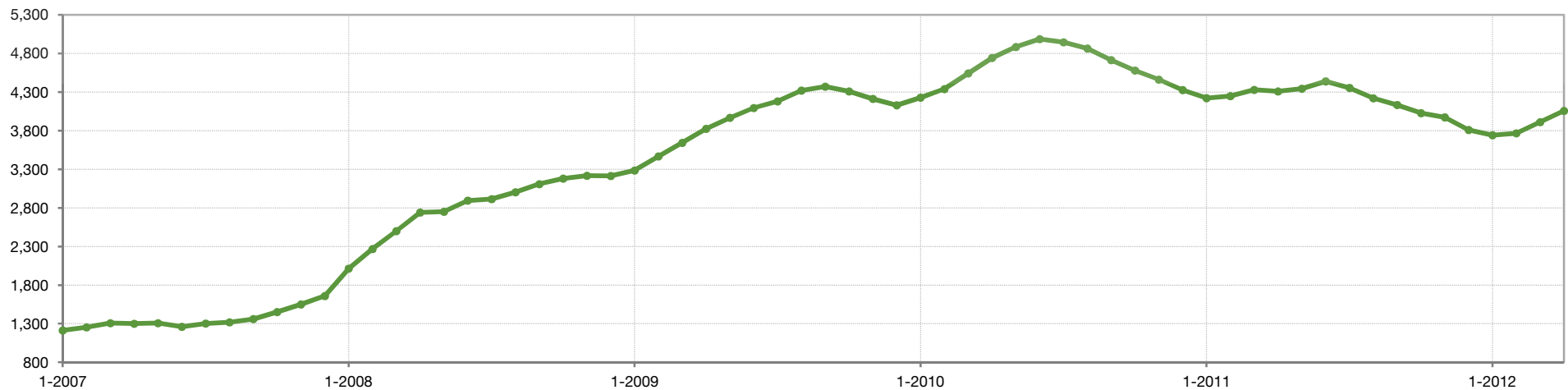


## April



Month	Prior Year	Current Year	+ / -
May	4,883	4,344	-11.0%
June	4,985	4,439	-11.0%
July	4,944	4,354	-11.9%
August	4,864	4,219	-13.3%
September	4,713	4,133	-12.3%
October	4,579	4,027	-12.1%
November	4,461	3,972	-11.0%
December	4,326	3,809	-12.0%
January	4,221	3,741	-11.4%
February	4,247	3,766	-11.3%
March	4,328	3,910	-9.7%
April	4,308	4,056	-5.8%
12-Month Avg	4,572	4,064	-11.1%

## Historical Inventory of Homes for Sale

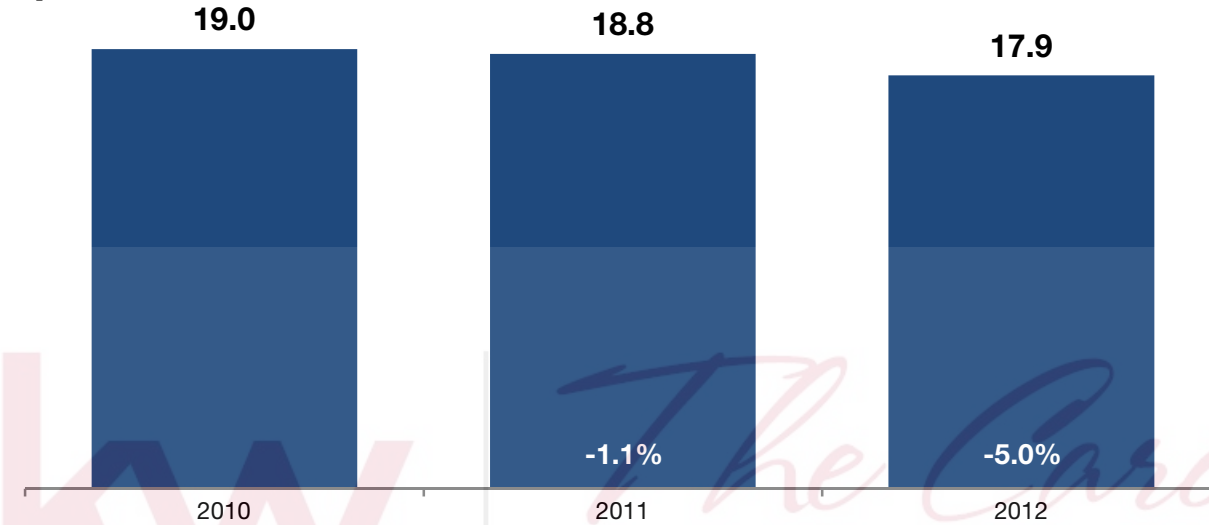


# Months Supply of Inventory

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.

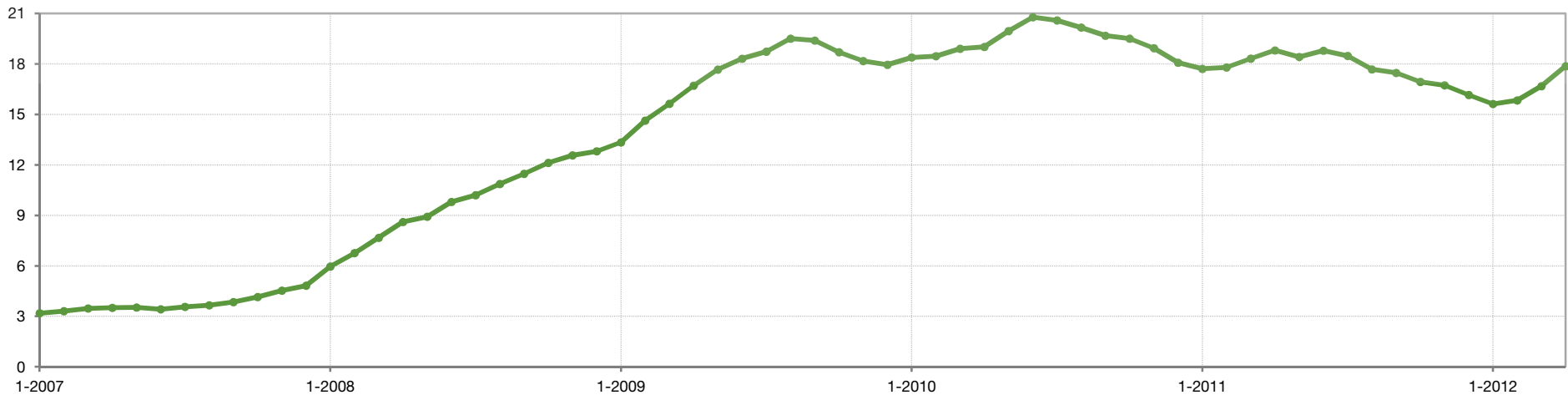


## April



Month	Prior Year	Current Year	+ / -
May	20.0	18.4	-7.7%
June	20.8	18.8	-9.6%
July	20.6	18.5	-10.3%
August	20.2	17.7	-12.4%
September	19.7	17.5	-11.2%
October	19.5	16.9	-13.2%
November	18.9	16.7	-11.6%
December	18.1	16.2	-10.6%
January	17.7	15.6	-11.8%
February	17.8	15.8	-11.0%
March	18.3	16.7	-8.9%
April	18.8	17.9	-5.0%
12-Month Avg	19.2	17.2	-10.3%

## Historical Months Supply of Inventory





# Monthly Indicators

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



## May 2012

Combined with strong sales, the recent drop in listing activity has translated into competing bids on existing inventory and modest price gains in select neighborhoods. Informed sellers have noticed homes selling quicker and for closer to asking price. Home searches are turning up far fewer results than in recent years. National headlines mask regional variability. With fewer distressed properties selling, prices are effectively “melting up” due to less downward pressure. Locally, May had some ups and downs.

New Listings in the Western Upstate region decreased 11.0 percent to 575. Pending Sales were down 31.2 percent to 190. Inventory levels shrank 6.3 percent to 4,072 units.

Prices moved higher. The Median Sales Price increased 5.6 percent to \$131,000. Days on Market was down 11.7 percent to 148 days. The supply-demand balance stabilized as Months Supply of Inventory was down 2.2 percent to 18.0 months.

In economic news, May's jobs report was disappointing, and there's a growing concern about the pace of domestic growth. Last month was also unsettling for investors, prompting some to hunt for better returns in the housing market. This forces other consumers up the price ladder. In politics, the Senate approved a 60-day National Flood Insurance Program extension. But with campaign season upon us, major housing-related bills or policy shifts are unlikely.

## Quick Facts

**+ 7.7%**

Change in  
Closed Sales

**+ 5.6%**

Change in  
Median Sales Price

**- 6.3%**

Change in  
Inventory

Market Overview	2
New Listings	3
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Closed Sales	5
Days On Market Until Sale	6
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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

[Click on desired metric to jump to that page.](#)

# Market Overview

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



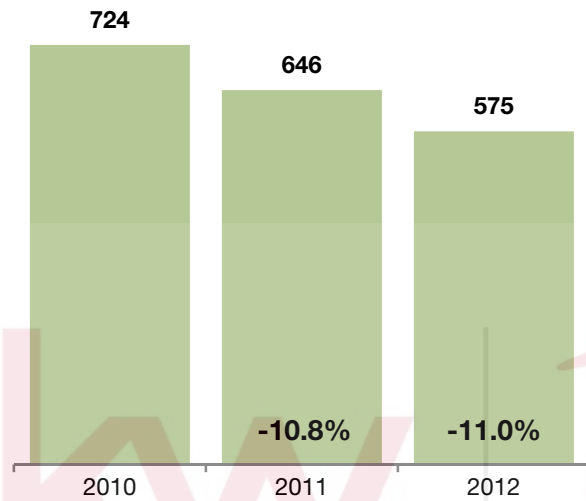
Key Metrics	Historical Sparklines	5-2011	5-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		646	<b>575</b>	- 11.0%	3,363	<b>3,123</b>	- 7.1%
Pending Sales		276	<b>190</b>	- 31.2%	1,300	<b>1,181</b>	- 9.2%
Closed Sales		248	<b>267</b>	+ 7.7%	1,148	<b>1,103</b>	- 3.9%
Days on Market Until Sale		168	<b>148</b>	- 11.7%	167	<b>160</b>	- 4.1%
Median Sales Price		\$124,000	<b>\$131,000</b>	+ 5.6%	\$113,500	<b>\$125,000</b>	+ 10.1%
Average Sales Price		\$169,427	<b>\$187,745</b>	+ 10.8%	\$155,028	<b>\$165,441</b>	+ 6.7%
Percent of List Price Received		92.7%	<b>93.1%</b>	+ 0.5%	92.3%	<b>93.2%</b>	+ 1.0%
Housing Affordability Index		176	<b>184</b>	+ 4.4%	189	<b>191</b>	+ 1.1%
Inventory of Homes for Sale		4,345	<b>4,072</b>	- 6.3%	--	--	--
Months Supply of Homes for Sale		18.4	<b>18.0</b>	- 2.2%	--	--	--

# New Listings

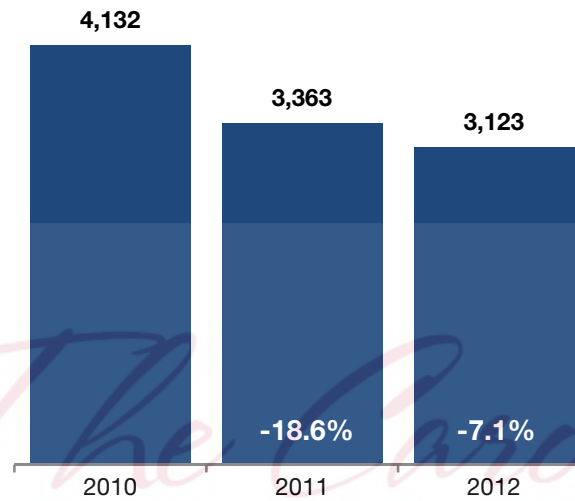
A count of the properties that have been newly listed on the market in a given month.



## May

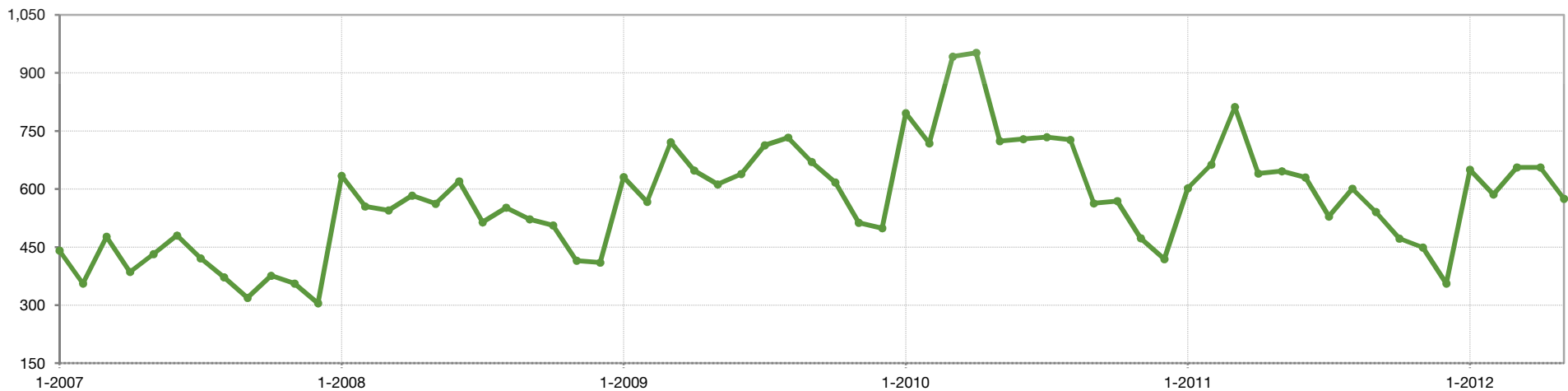


## Year To Date



Month	Prior Year	Current Year	+ / -
June	729	630	-13.6%
July	734	529	-27.9%
August	727	601	-17.3%
September	563	541	-3.9%
October	569	472	-17.0%
November	473	449	-5.1%
December	419	356	-15.0%
January	602	650	+8.0%
February	663	586	-11.6%
March	812	656	-19.2%
April	640	656	+2.5%
May	646	575	-11.0%
12-Month Avg	631	558	-11.6%

## Historical New Listing Activity



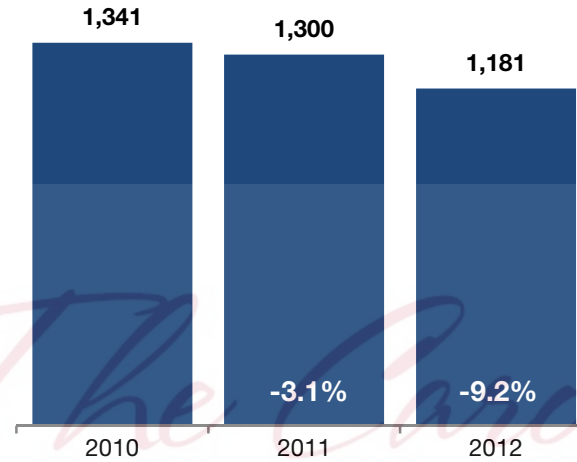
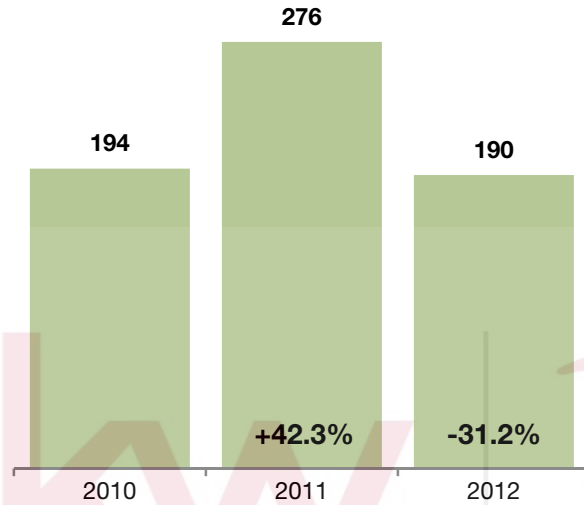
# Pending Sales

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



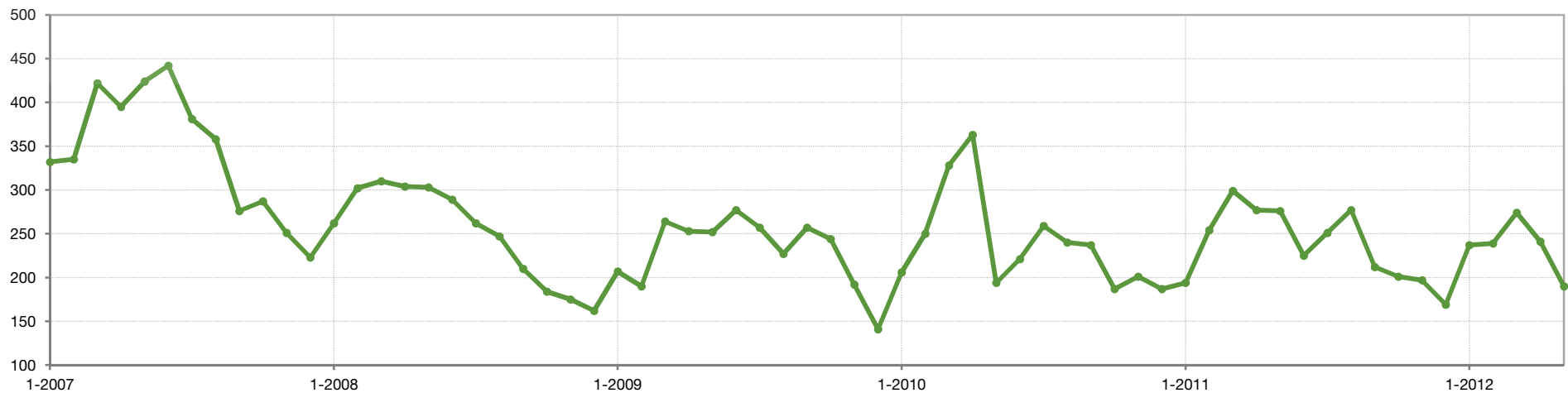
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	221	225	+1.8%
July	259	251	-3.1%
August	240	277	+15.4%
September	237	212	-10.5%
October	187	201	+7.5%
November	201	197	-2.0%
December	187	169	-9.6%
January	194	237	+22.2%
February	254	239	-5.9%
March	299	274	-8.4%
April	277	241	-13.0%
May	276	190	-31.2%
12-Month Avg	236	226	-4.2%

## Historical Pending Sales Activity

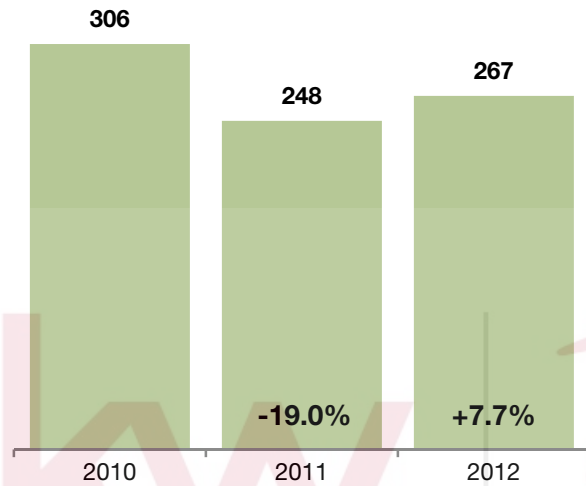


# Closed Sales

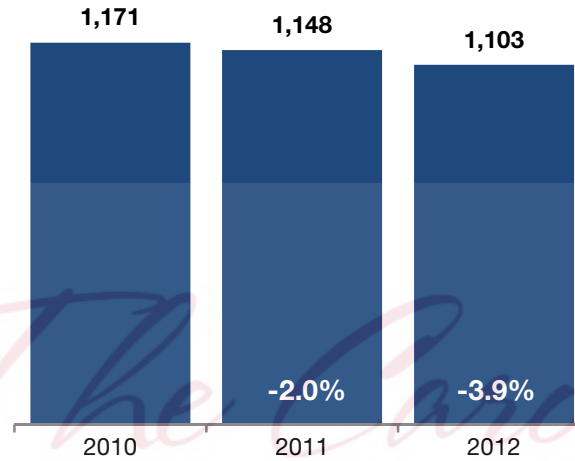
A count of the actual sales that have closed in a given month.



## May

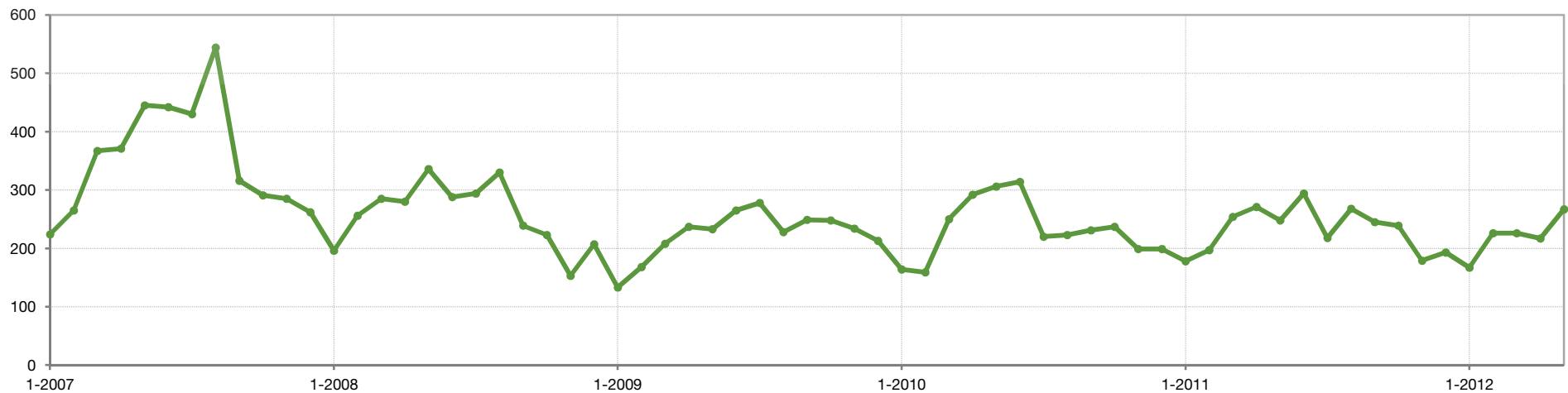


## Year To Date



Month	Prior Year	Current Year	+ / -
June	314	294	-6.4%
July	220	218	-0.9%
August	223	268	+20.2%
September	231	245	+6.1%
October	237	239	+0.8%
November	199	179	-10.1%
December	199	193	-3.0%
January	178	167	-6.2%
February	197	226	+14.7%
March	254	226	-11.0%
April	271	217	-19.9%
May	248	267	+7.7%
12-Month Avg	231	228	-0.7%

## Historical Closed Sales Activity

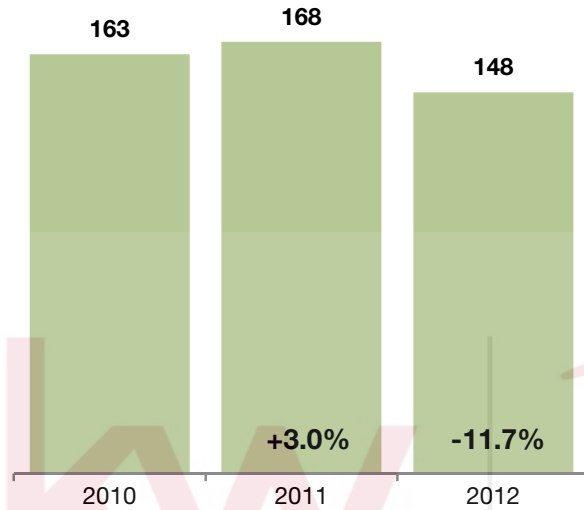


# Days on Market Until Sale

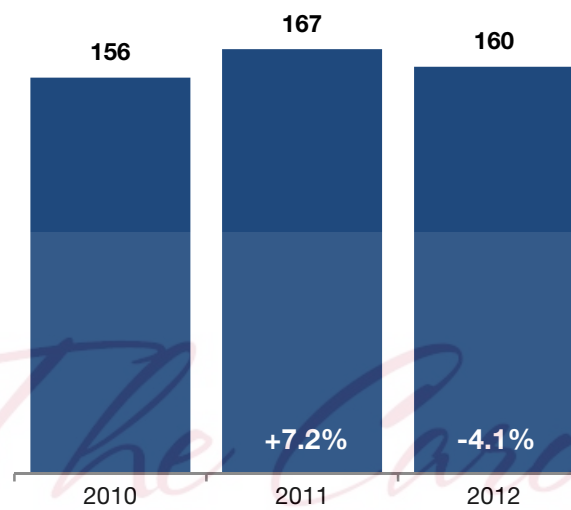
Average number of days between when a property is listed and when an offer is accepted in a given month.



## May

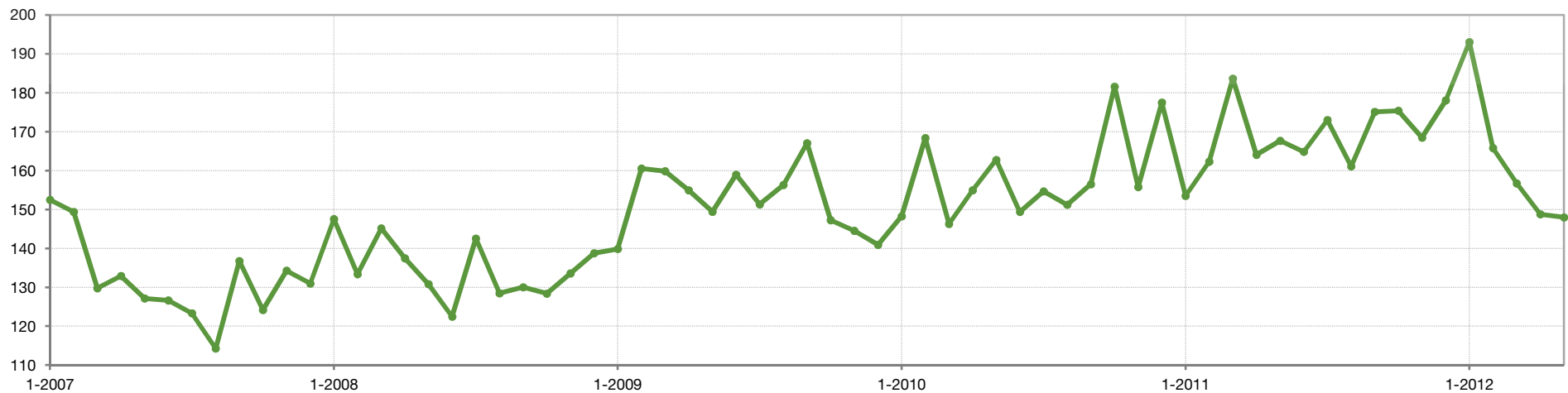


## Year To Date



Month	Prior Year	Current Year	+ / -
June	149	165	+10.3%
July	155	173	+11.9%
August	151	161	+6.5%
September	156	175	+11.9%
October	182	175	-3.4%
November	156	168	+8.1%
December	177	178	+0.3%
January	153	193	+25.7%
February	162	166	+2.1%
March	184	157	-14.7%
April	164	149	-9.3%
May	168	148	-11.7%
12-Month Avg	163	166	+1.9%

## Historical Days on Market Until Sale



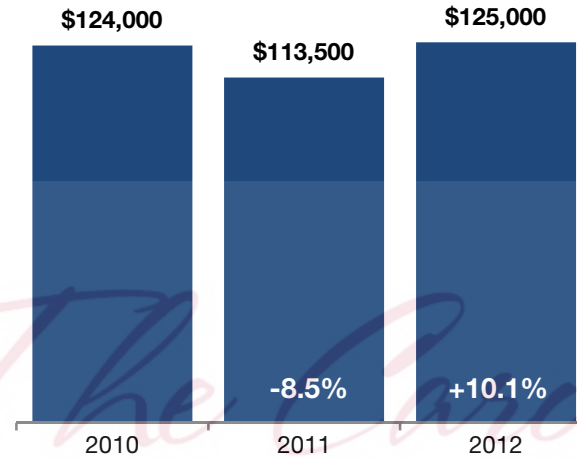
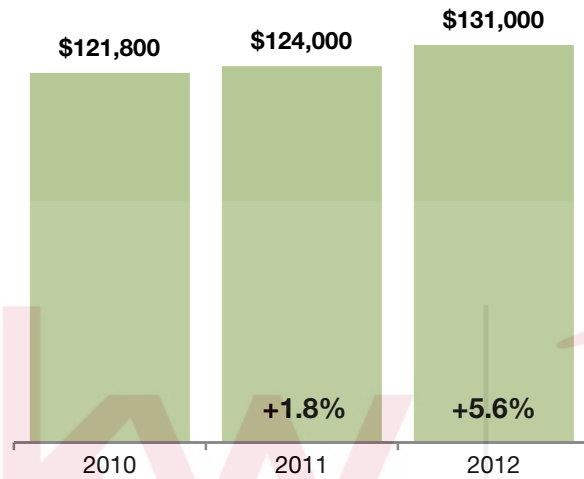
# Median Sales Price

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



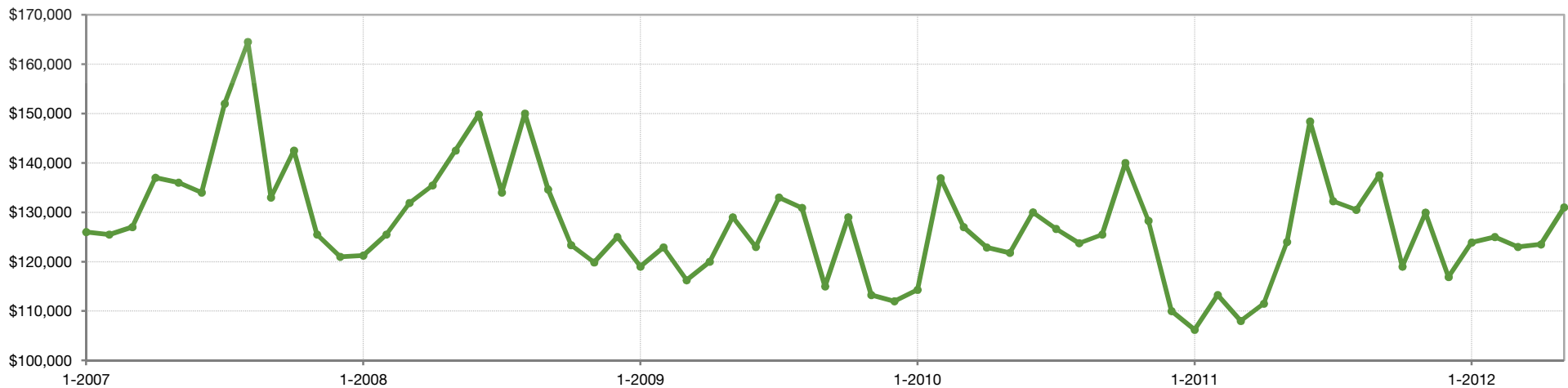
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$130,000	\$148,389	+14.1%
July	\$126,650	\$132,250	+4.4%
August	\$123,750	\$130,500	+5.5%
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$110,000	\$116,889	+6.3%
January	\$106,225	\$123,900	+16.6%
February	\$113,250	\$125,000	+10.4%
March	\$108,000	\$123,000	+13.9%
April	\$111,500	\$123,500	+10.8%
May	\$124,000	\$131,000	+5.6%
12-Month Med	\$120,000	\$129,900	+8.3%

## Historical Median Sales Price





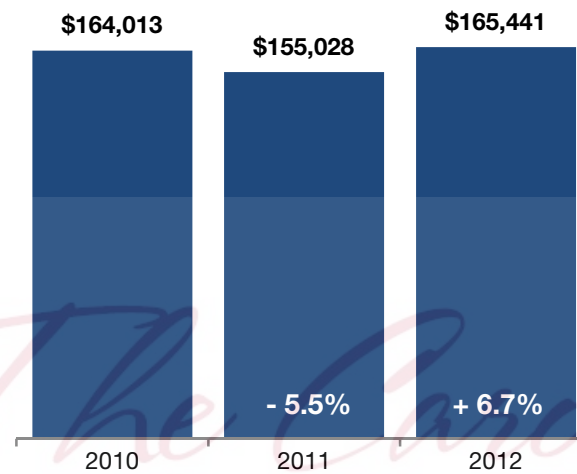
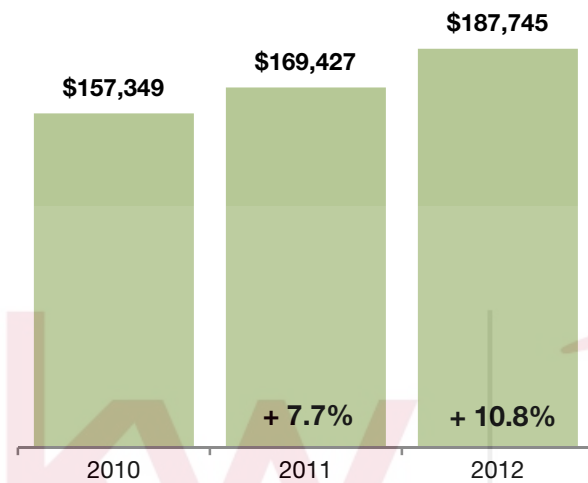
# Average Sales Price

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



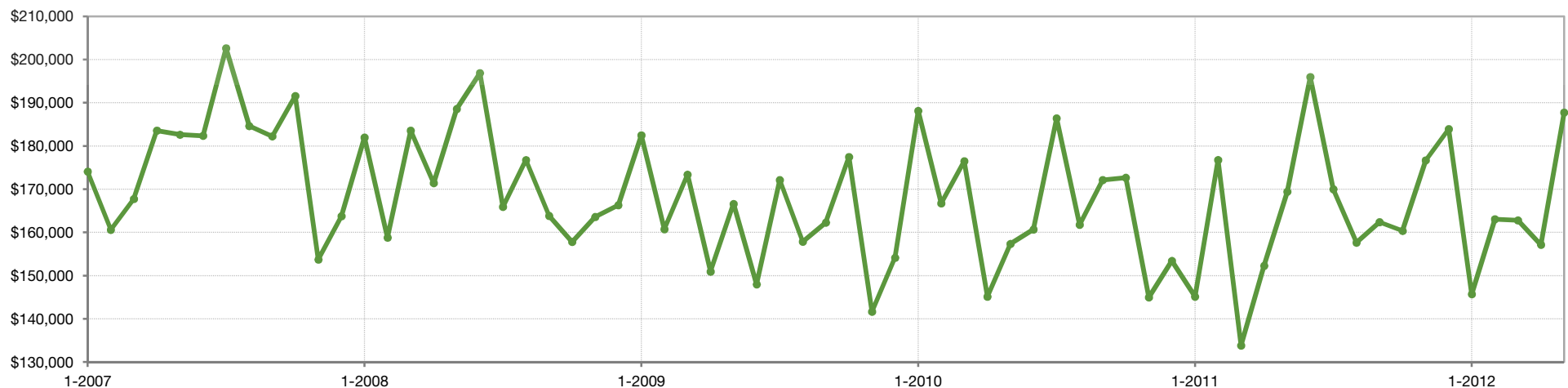
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$160,700	\$195,975	+22.0%
July	\$186,395	\$169,995	-8.8%
August	\$161,787	\$157,643	-2.6%
September	\$172,134	\$162,385	-5.7%
October	\$172,655	\$160,365	-7.1%
November	\$144,981	\$176,677	+21.9%
December	\$153,415	\$183,913	+19.9%
January	\$145,146	\$145,718	+0.4%
February	\$176,762	\$163,062	-7.8%
March	\$133,827	\$162,794	+21.6%
April	\$152,285	\$157,148	+3.2%
May	\$169,427	\$187,745	+10.8%
12-Month Avg	\$160,810	\$169,761	+5.6%

## Historical Average Sales Price





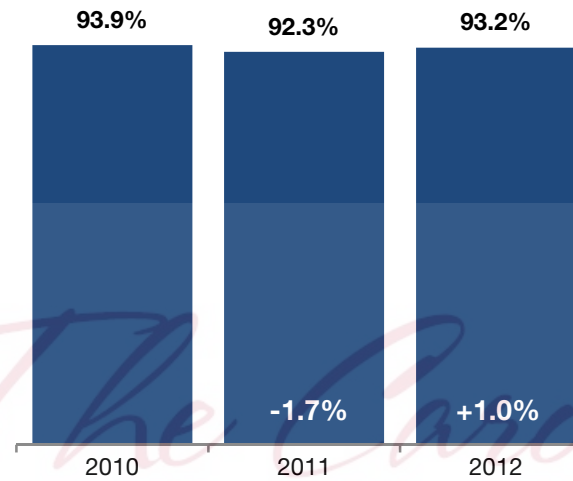
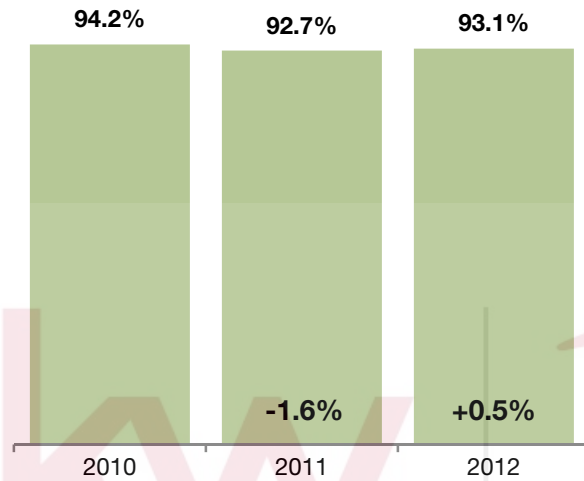
# Percent of List Price Received



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.

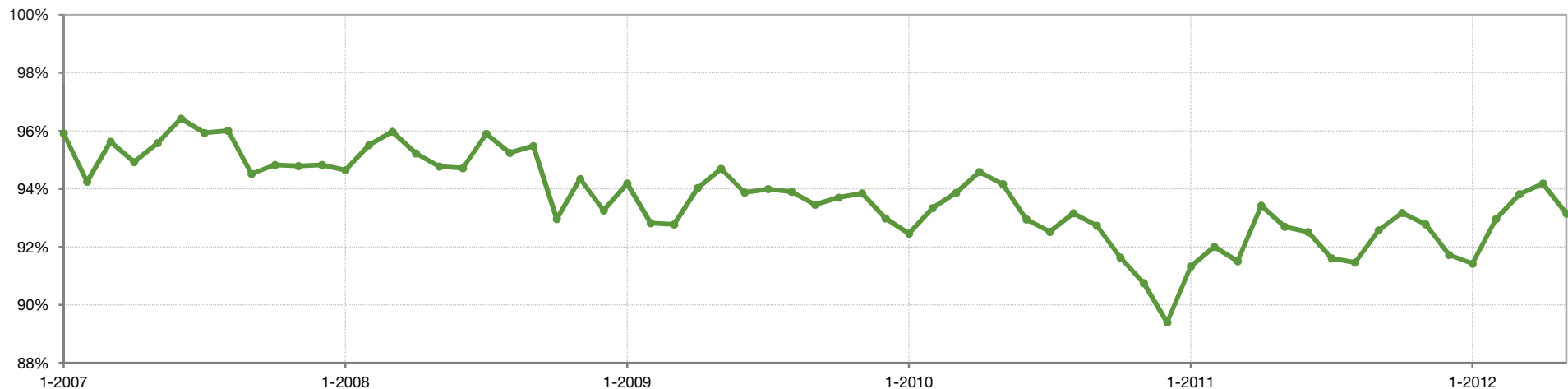
## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	92.9%	92.5%	-0.5%
July	92.5%	91.6%	-1.0%
August	93.2%	91.5%	-1.8%
September	92.7%	92.6%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.8%	+2.2%
December	89.4%	91.7%	+2.6%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.0%
March	91.5%	93.8%	+2.5%
April	93.4%	94.2%	+0.8%
May	92.7%	93.1%	+0.5%
12-Month Avg	92.1%	92.6%	+0.6%

## Historical Percent of List Price Received

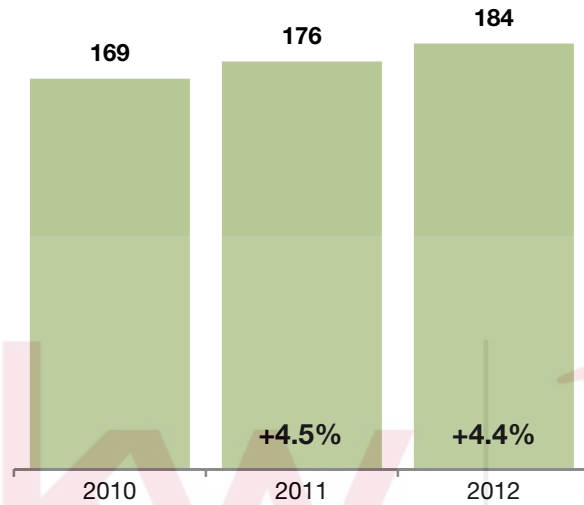


# Housing Affordability Index

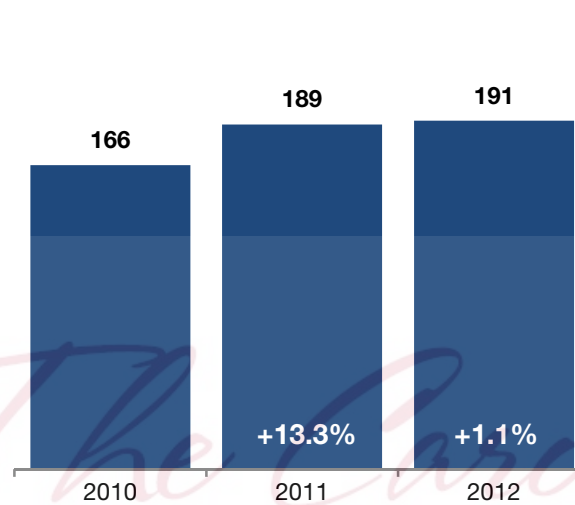


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## May

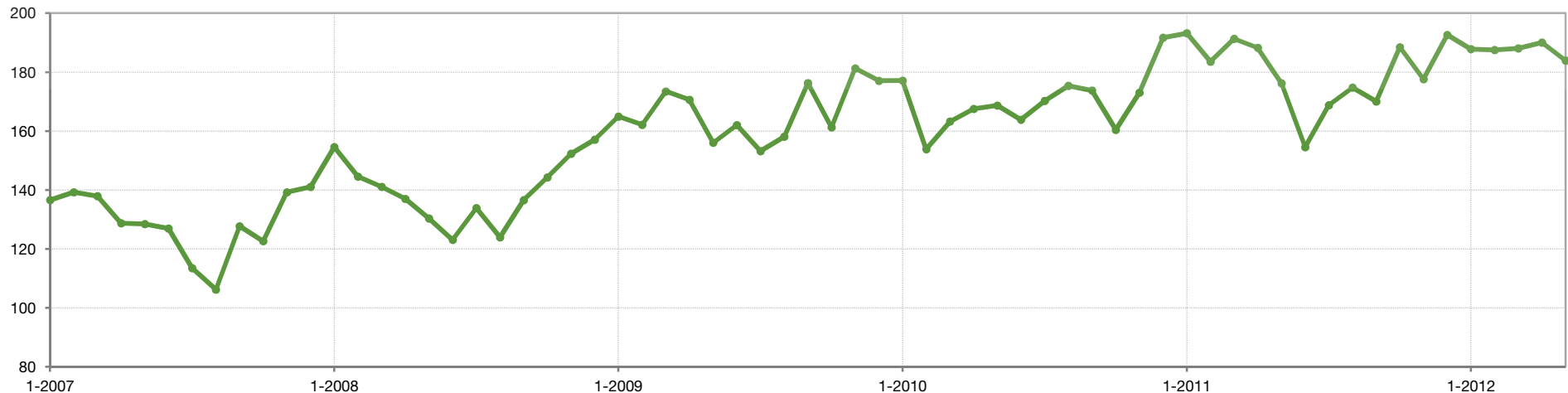


## Year To Date



Month	Prior Year	Current Year	+ / -
June	164	155	-5.7%
July	170	169	-0.9%
August	175	175	-0.3%
September	174	170	-2.2%
October	160	188	+17.5%
November	173	178	+2.6%
December	192	193	+0.5%
January	193	188	-2.8%
February	184	188	+2.2%
March	191	188	-1.7%
April	188	190	+0.9%
May	176	184	+4.4%
12-Month Avg	178	180	+1.2%

## Historical Housing Affordability Index

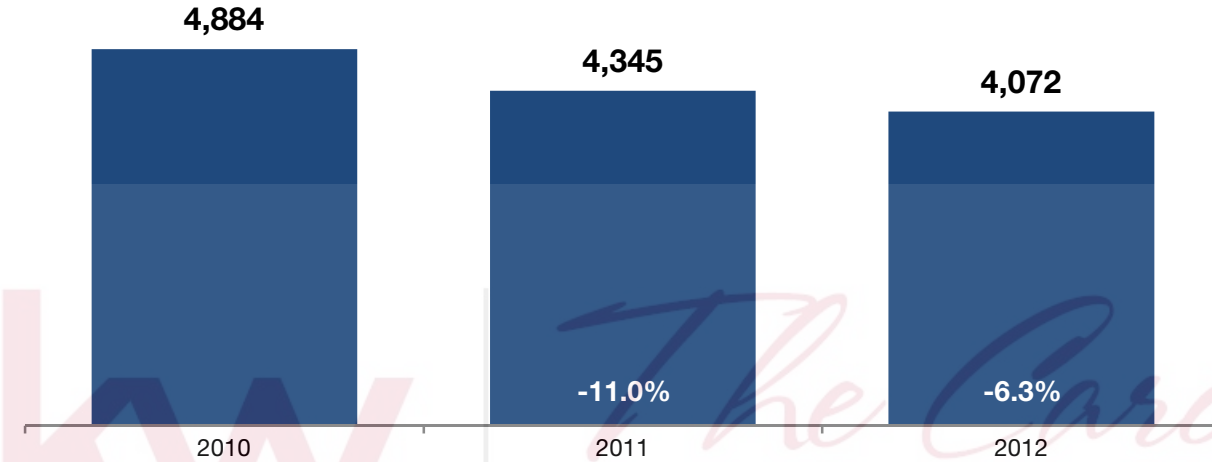


# Inventory of Homes for Sale

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

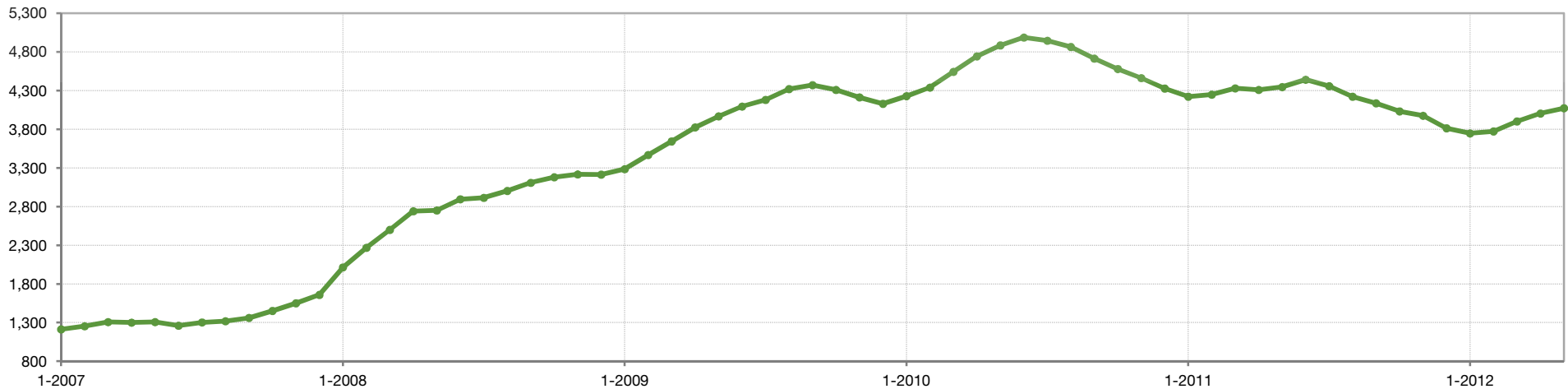


**May**



Month	Prior Year	Current Year	+ / -
June	4,985	4,440	-10.9%
July	4,944	4,356	-11.9%
August	4,864	4,220	-13.2%
September	4,713	4,135	-12.3%
October	4,579	4,031	-12.0%
November	4,461	3,974	-10.9%
December	4,326	3,812	-11.9%
January	4,221	3,746	-11.3%
February	4,247	3,772	-11.2%
March	4,328	3,901	-9.9%
April	4,308	4,003	-7.1%
May	4,345	4,072	-6.3%
12-Month Avg	4,527	4,039	-10.7%

## Historical Inventory of Homes for Sale

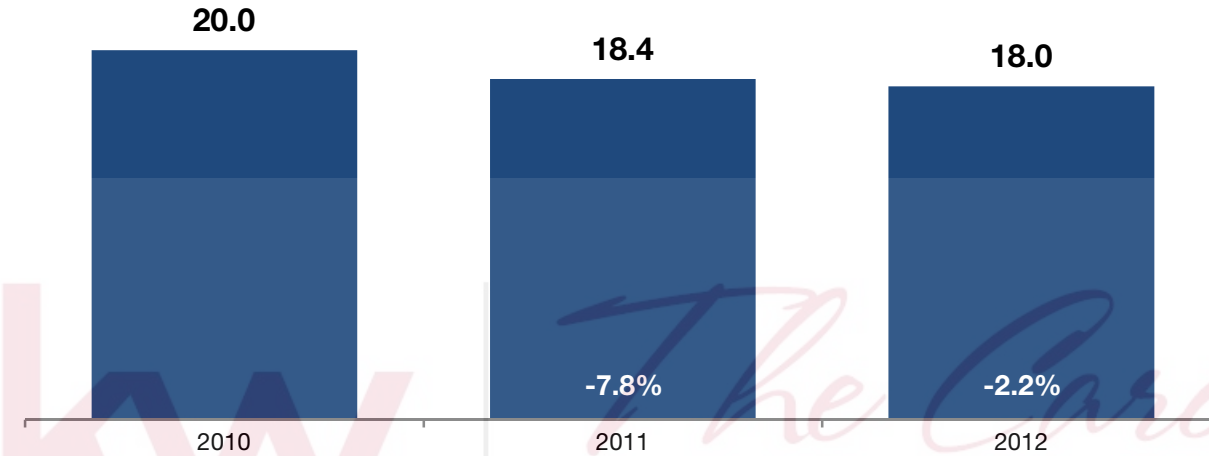


# Months Supply of Inventory

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.

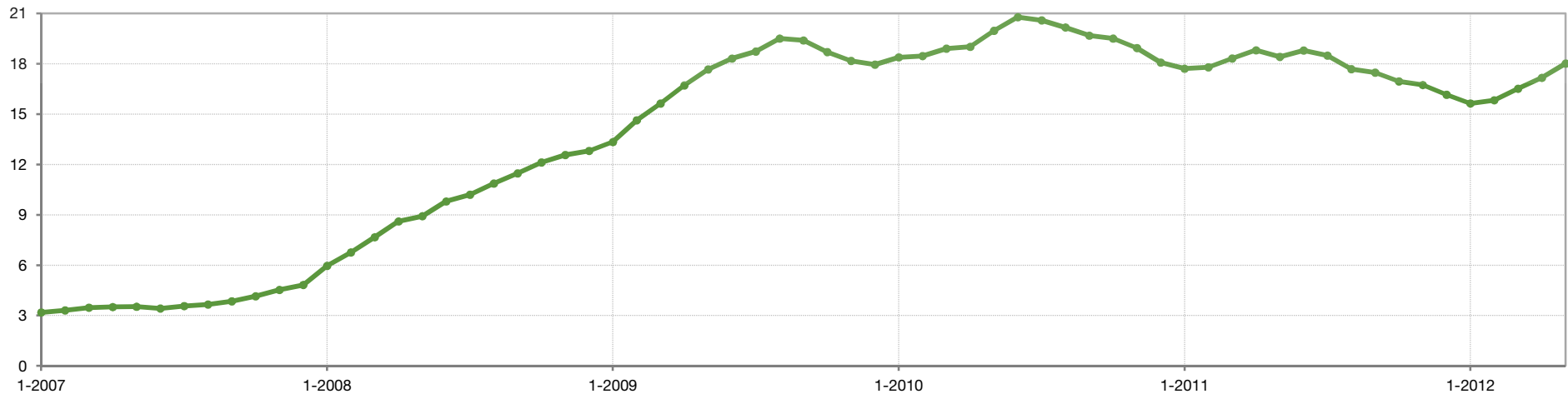


**May**



Month	Prior Year	Current Year	+ / -
June	20.8	18.8	-9.6%
July	20.6	18.5	-10.2%
August	20.2	17.7	-12.3%
September	19.7	17.5	-11.2%
October	19.5	16.9	-13.1%
November	18.9	16.7	-11.6%
December	18.1	16.2	-10.6%
January	17.7	15.6	-11.7%
February	17.8	15.8	-11.0%
March	18.3	16.5	-9.8%
April	18.8	17.2	-8.7%
May	18.4	18.0	-2.2%
12-Month Avg	19.1	17.1	-10.2%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, some indicators remained under pressure but that's likely to change soon.

New Listings in the Western Upstate region decreased 8.9 percent to 575. Pending Sales were down 6.7 percent to 210. Inventory levels shrank 8.8 percent to 4,049 units.

Prices remained under pressure. The Median Sales Price decreased 9.5 percent to \$133,000. Days on Market was up 1.0 percent to 167 days. The supply-demand balance stabilized as Months Supply of Inventory was down 7.6 percent to 17.4 months.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

## Quick Facts

**- 7.8%**

Change in  
Closed Sales

**- 9.5%**

Change in  
Median Sales Price

**- 8.8%**

Change in  
Inventory

Market Overview	2
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Average Sales Price	8
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Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

# Market Overview

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



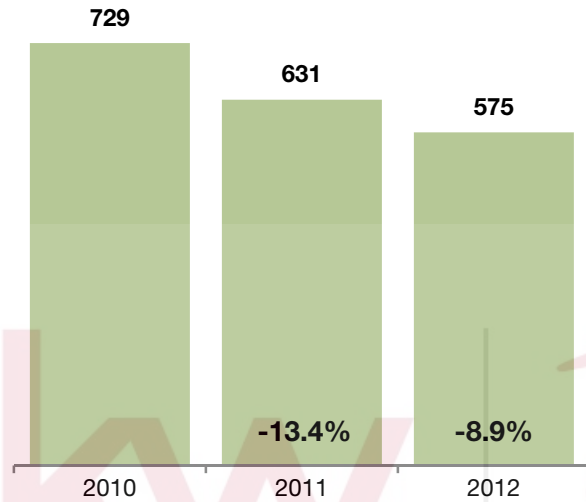
Key Metrics	Historical Sparklines	6-2011	6-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		631	<b>575</b>	- 8.9%	3,994	<b>3,713</b>	- 7.0%
Pending Sales		225	<b>210</b>	- 6.7%	1,525	<b>1,491</b>	- 2.2%
Closed Sales		295	<b>272</b>	- 7.8%	1,447	<b>1,410</b>	- 2.6%
Days on Market Until Sale		166	<b>167</b>	+ 1.0%	167	<b>161</b>	- 3.8%
Median Sales Price		\$147,000	<b>\$133,000</b>	- 9.5%	\$118,225	<b>\$125,000</b>	+ 5.7%
Average Sales Price		\$195,565	<b>\$189,012</b>	- 3.4%	\$163,786	<b>\$168,785</b>	+ 3.1%
Percent of List Price Received		92.5%	<b>93.1%</b>	+ 0.6%	92.3%	<b>93.2%</b>	+ 0.9%
Housing Affordability Index		157	<b>180</b>	+ 15.0%	186	<b>189</b>	+ 1.8%
Inventory of Homes for Sale		4,442	<b>4,049</b>	- 8.8%	--	--	--
Months Supply of Homes for Sale		18.8	<b>17.4</b>	- 7.6%	--	--	--

# New Listings

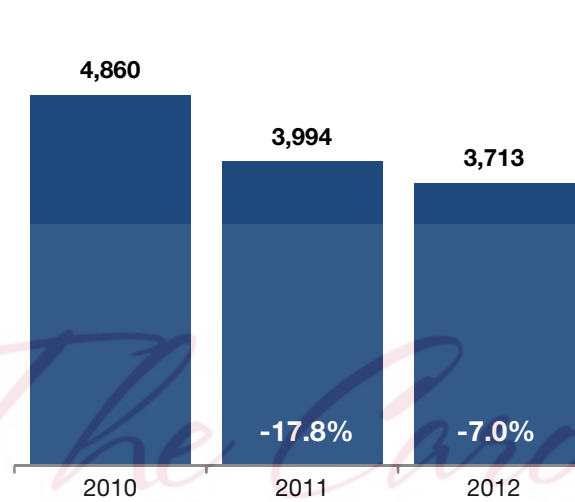
A count of the properties that have been newly listed on the market in a given month.



## June

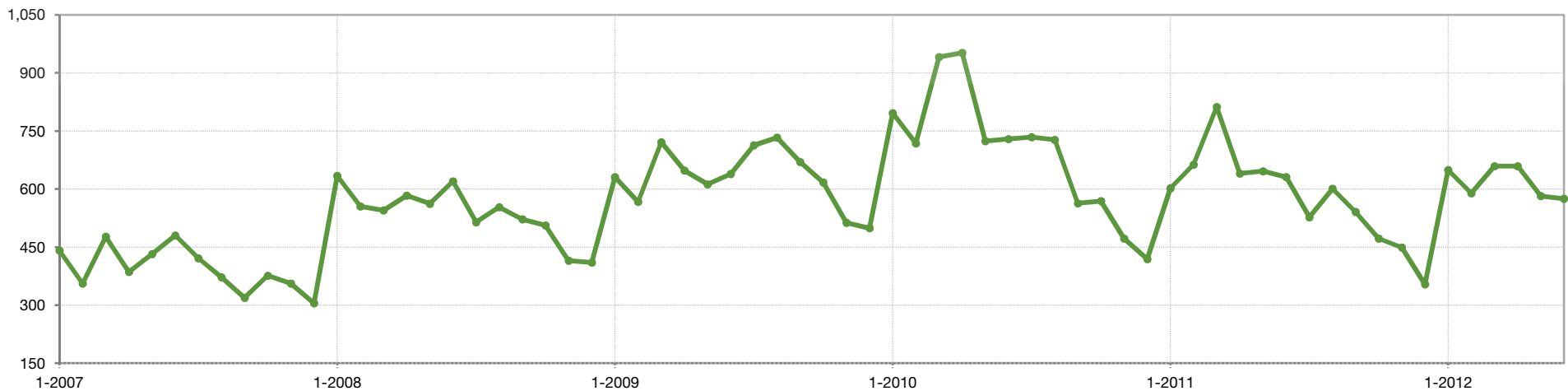


## Year To Date



Month	Prior Year	Current Year	+ / -
July	734	527	-28.2%
August	727	601	-17.3%
September	563	541	-3.9%
October	569	472	-17.0%
November	472	449	-4.9%
December	419	354	-15.5%
January	602	649	+7.8%
February	663	589	-11.2%
March	812	659	-18.8%
April	640	659	+3.0%
May	646	582	-9.9%
June	631	575	-8.9%
12-Month Avg	623	555	-11.0%

## Historical New Listing Activity

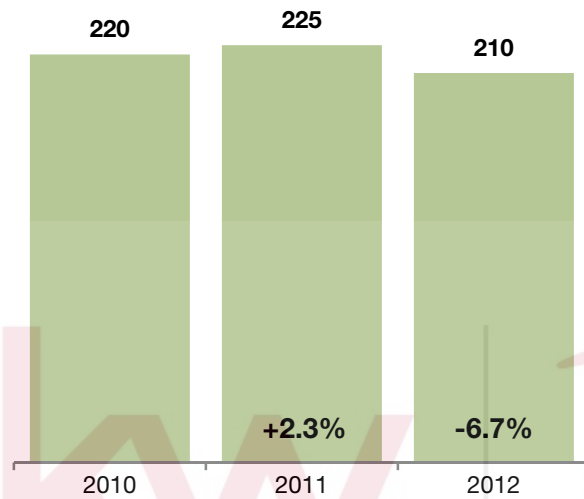


# Pending Sales

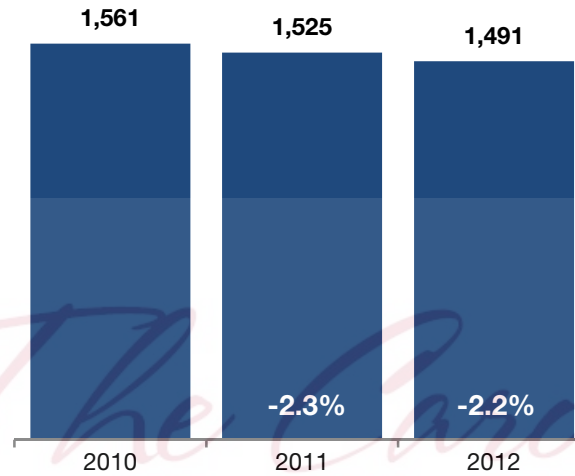
A count of the properties on which contracts have been accepted in a given month.



## June

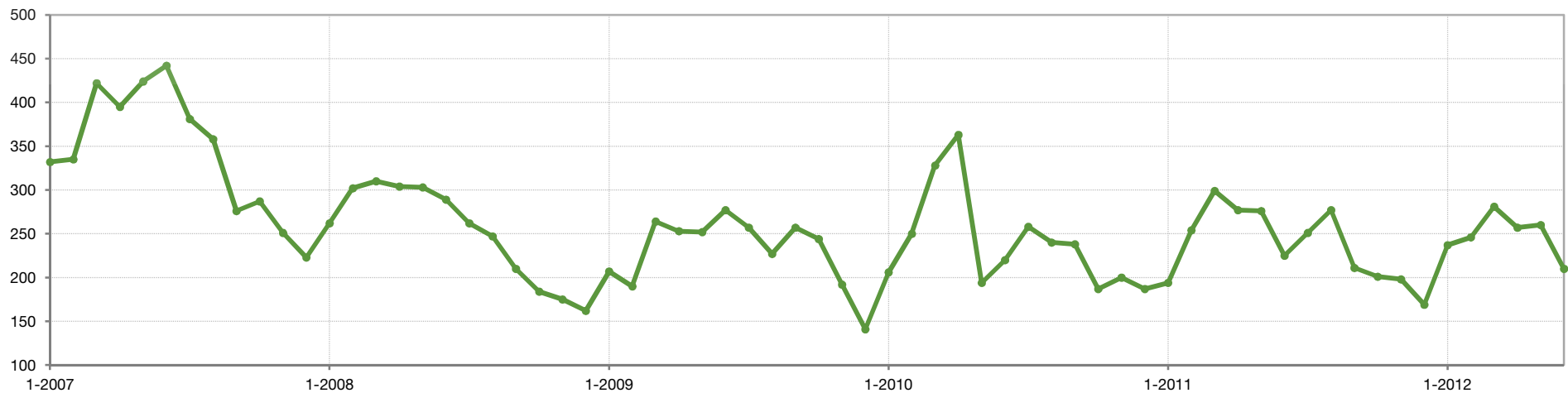


## Year To Date



Month	Prior Year	Current Year	+ / -
July	258	251	-2.7%
August	240	277	+15.4%
September	238	211	-11.3%
October	187	201	+7.5%
November	200	198	-1.0%
December	187	169	-9.6%
January	194	237	+22.2%
February	254	246	-3.1%
March	299	281	-6.0%
April	277	257	-7.2%
May	276	260	-5.8%
June	225	210	-6.7%
12-Month Avg	236	233	-1.3%

## Historical Pending Sales Activity



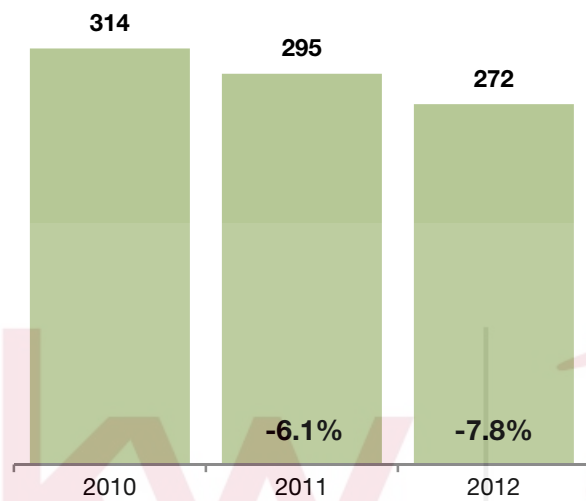


# Closed Sales

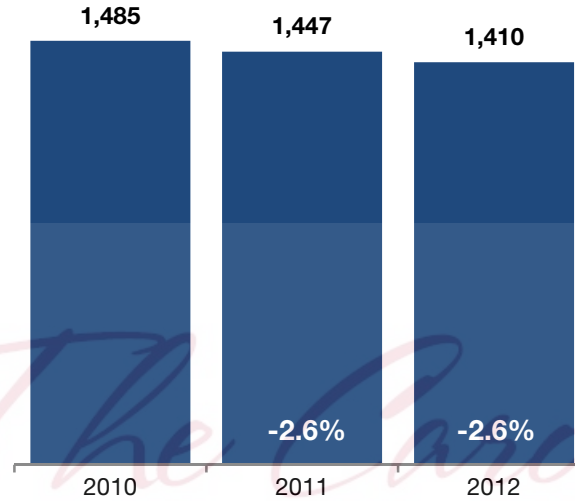
A count of the actual sales that have closed in a given month.



## June

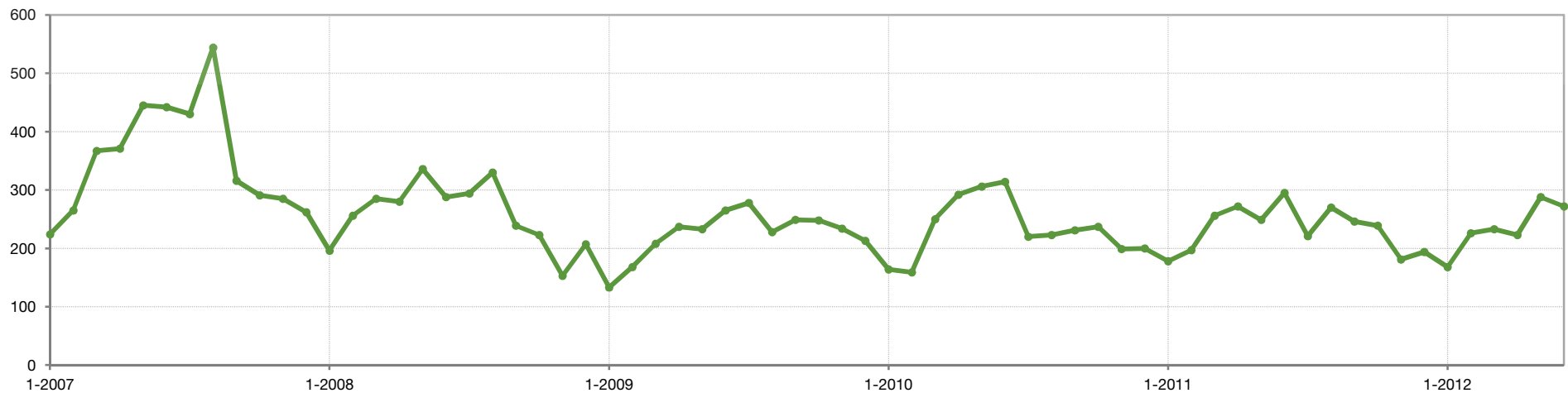


## Year To Date



Month	Prior Year	Current Year	+ / -
July	220	221	+0.5%
August	223	270	+21.1%
September	231	246	+6.5%
October	237	239	+0.8%
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	226	+14.7%
March	256	233	-9.0%
April	272	223	-18.0%
May	249	288	+15.7%
June	295	272	-7.8%
12-Month Avg	230	230	+0.6%

## Historical Closed Sales Activity

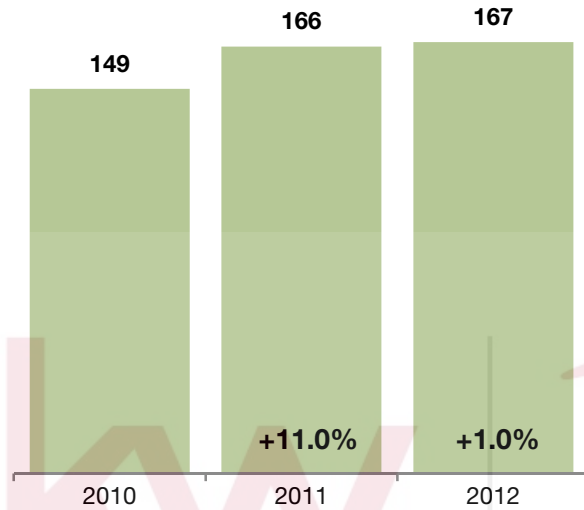


# Days on Market Until Sale

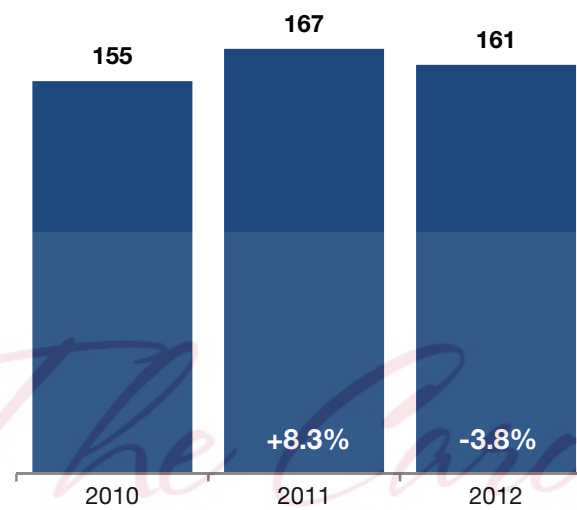
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June

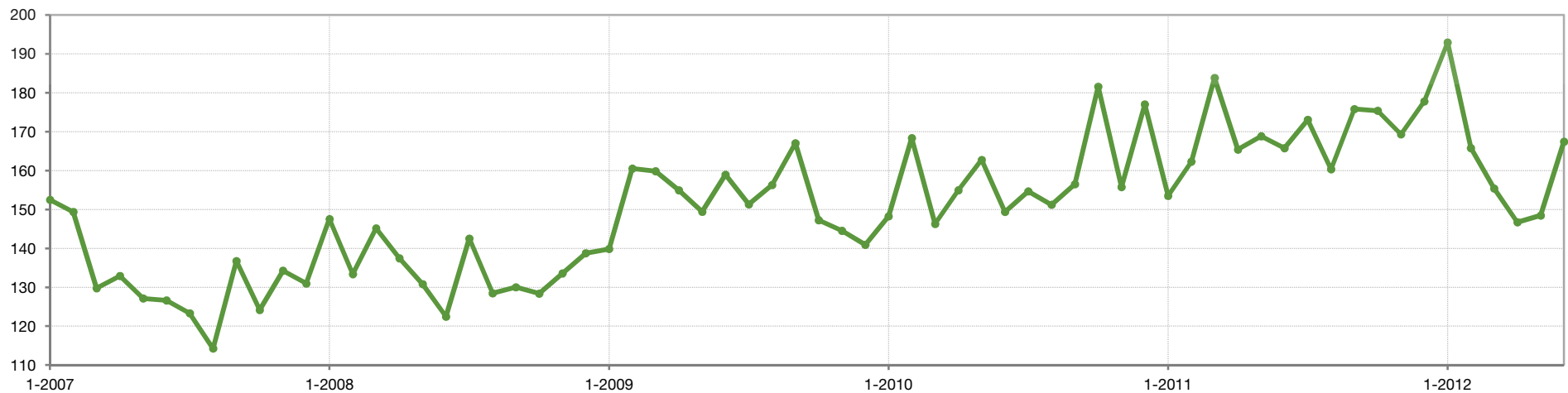


## Year To Date



Month	Prior Year	Current Year	+ / -
July	155	173	+11.9%
August	151	160	+6.0%
September	156	176	+12.3%
October	182	175	-3.4%
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	166	+2.1%
March	184	155	-15.5%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	167	+1.0%
12-Month Avg	165	166	+0.6%

## Historical Days on Market Until Sale



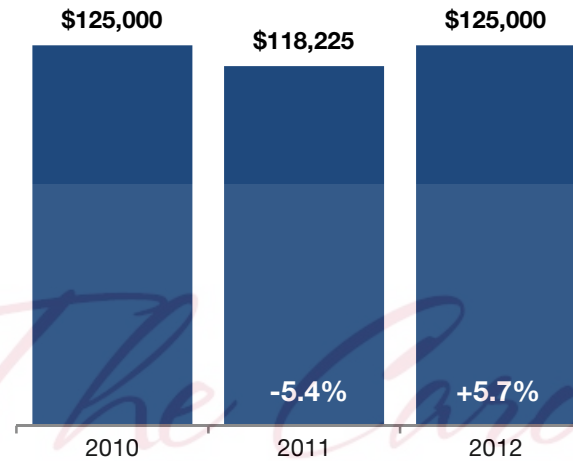
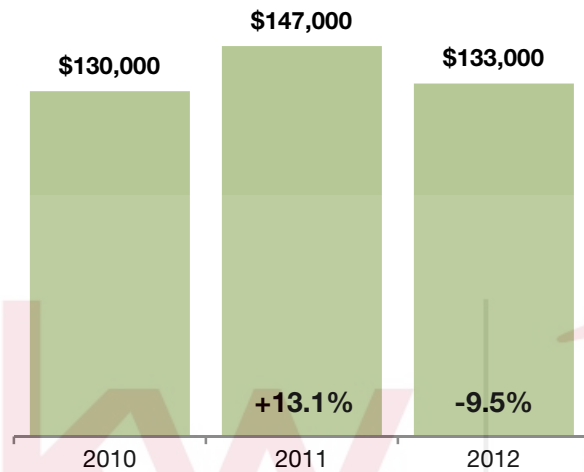
# Median Sales Price

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



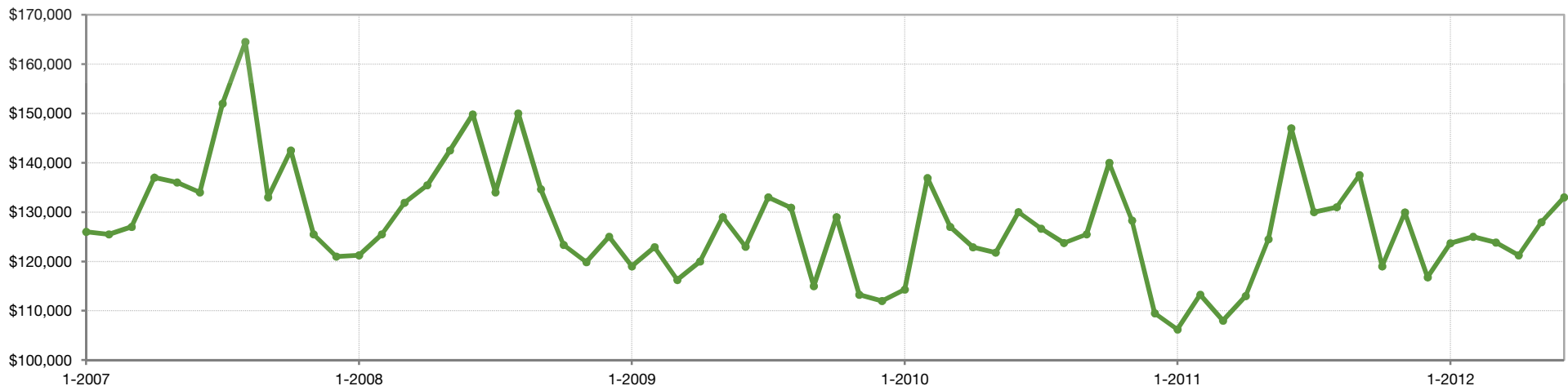
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$126,650	\$130,000	+2.6%
August	\$123,750	\$131,000	+5.9%
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,000	\$123,843	+14.7%
April	\$113,000	\$121,250	+7.3%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$133,000	-9.5%
12-Month Med	\$122,600	\$126,000	+2.8%

## Historical Median Sales Price



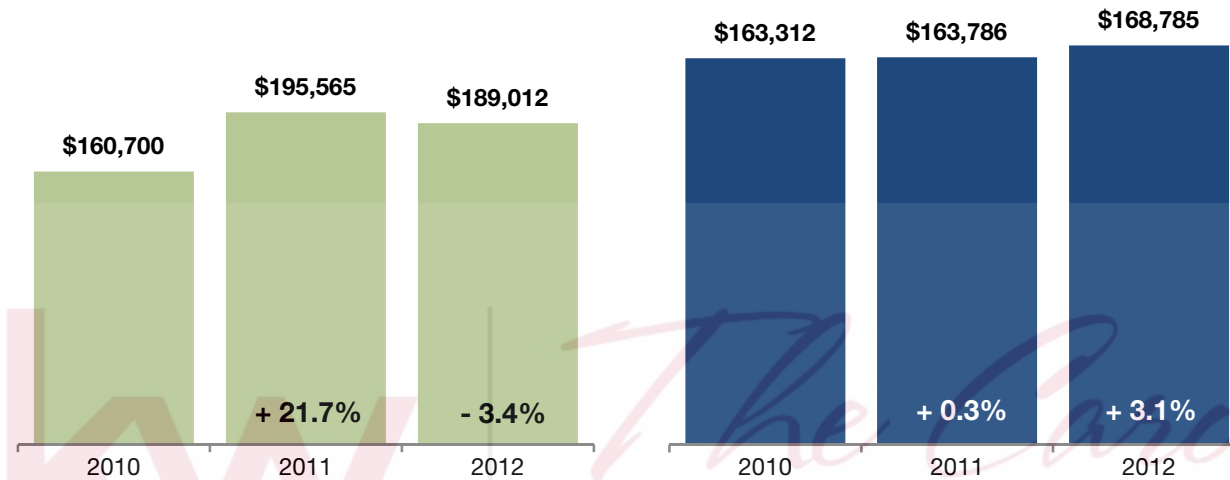
# Average Sales Price

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



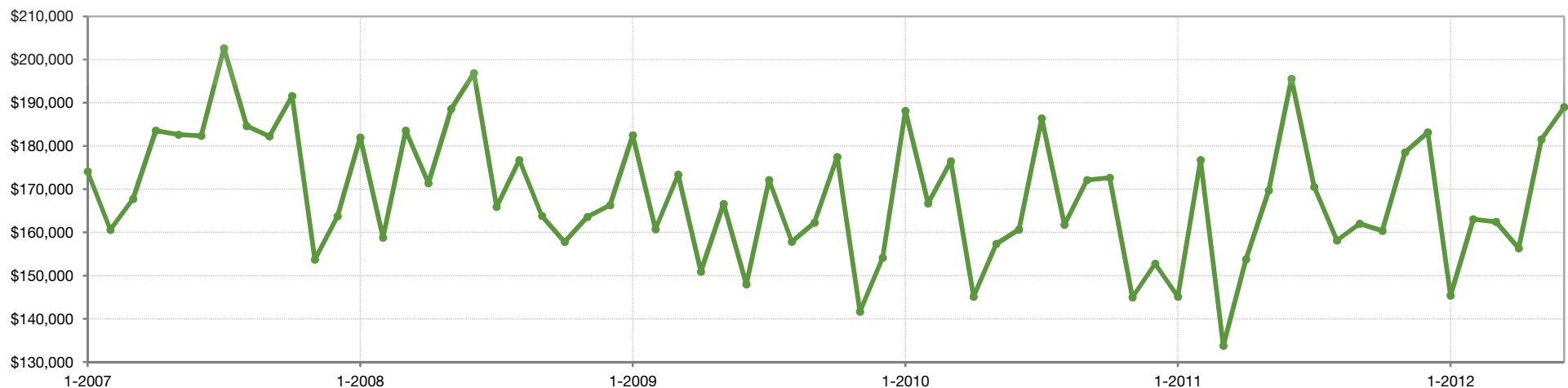
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	\$186,395	\$170,529	-8.5%
August	\$161,787	\$158,167	-2.2%
September	\$172,134	\$162,023	-5.9%
October	\$172,655	\$160,365	-7.1%
November	\$144,981	\$178,532	+23.1%
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,062	-7.8%
March	\$133,799	\$162,459	+21.4%
April	\$153,805	\$156,353	+1.7%
May	\$169,723	\$181,539	+7.0%
June	\$195,565	\$189,012	-3.4%
12-Month Avg	\$164,736	\$168,253	+2.1%

## Historical Average Sales Price



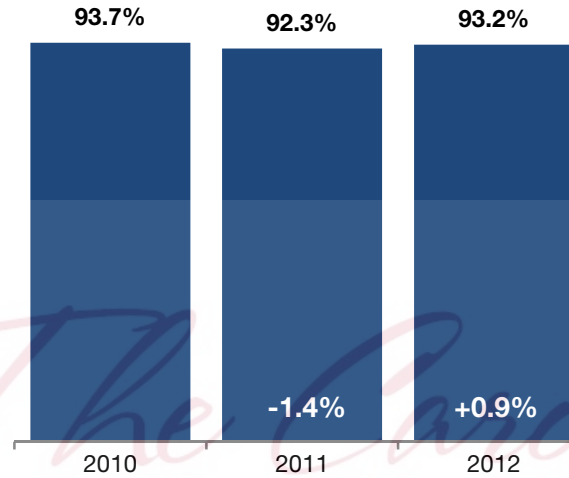
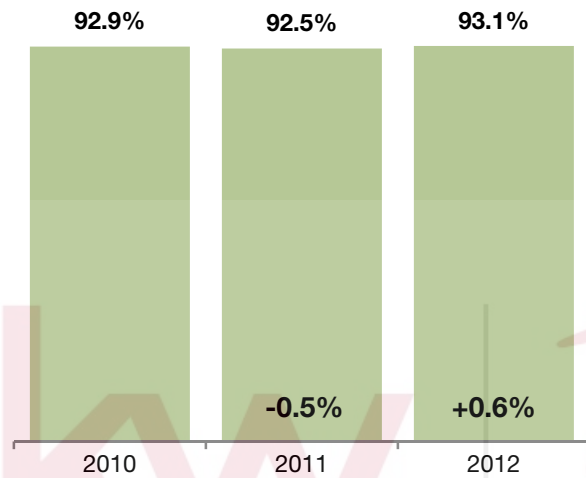
# Percent of List Price Received



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.

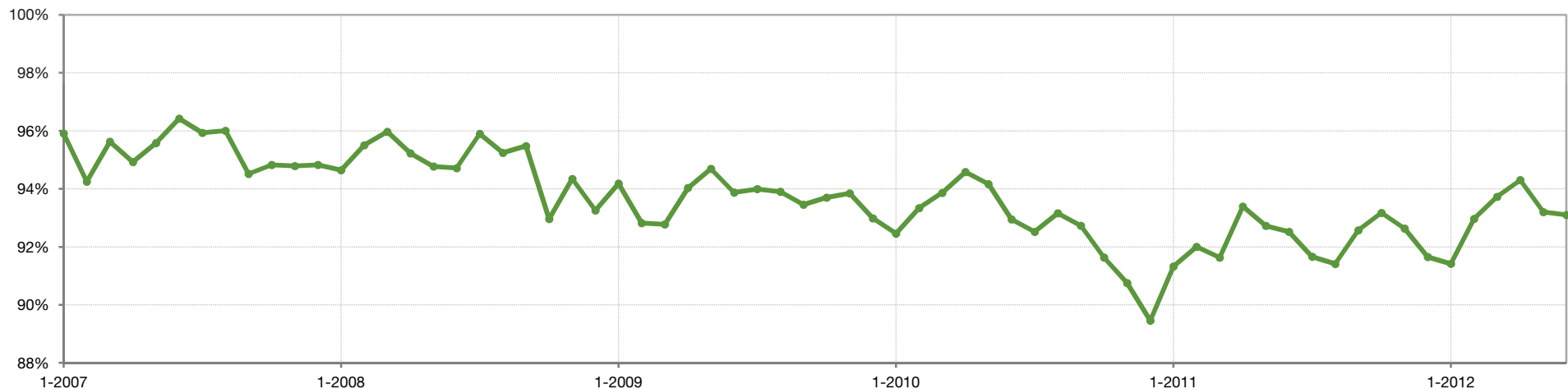
## June

## Year To Date



Month	Prior Year	Current Year	+ / -
July	92.5%	91.7%	-0.9%
August	93.2%	91.4%	-1.9%
September	92.7%	92.6%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.0%
March	91.6%	93.7%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.6%
12-Month Avg	92.1%	92.7%	+0.7%

## Historical Percent of List Price Received

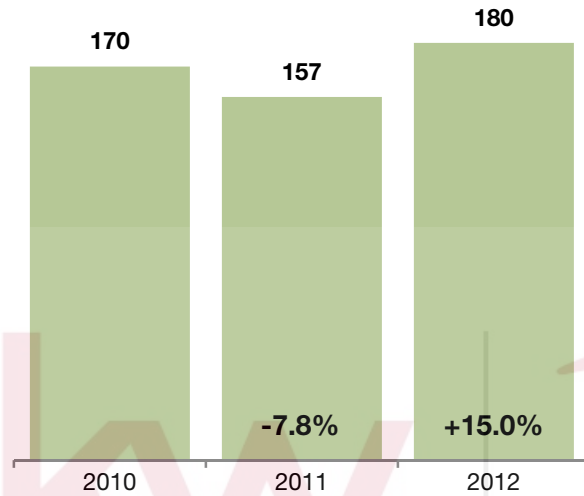


# Housing Affordability Index

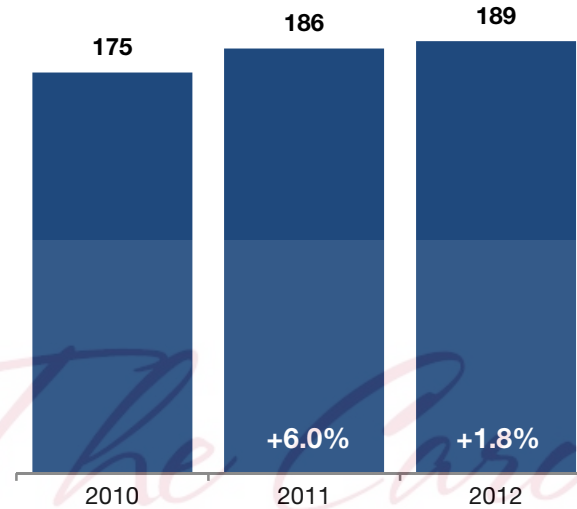


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## June

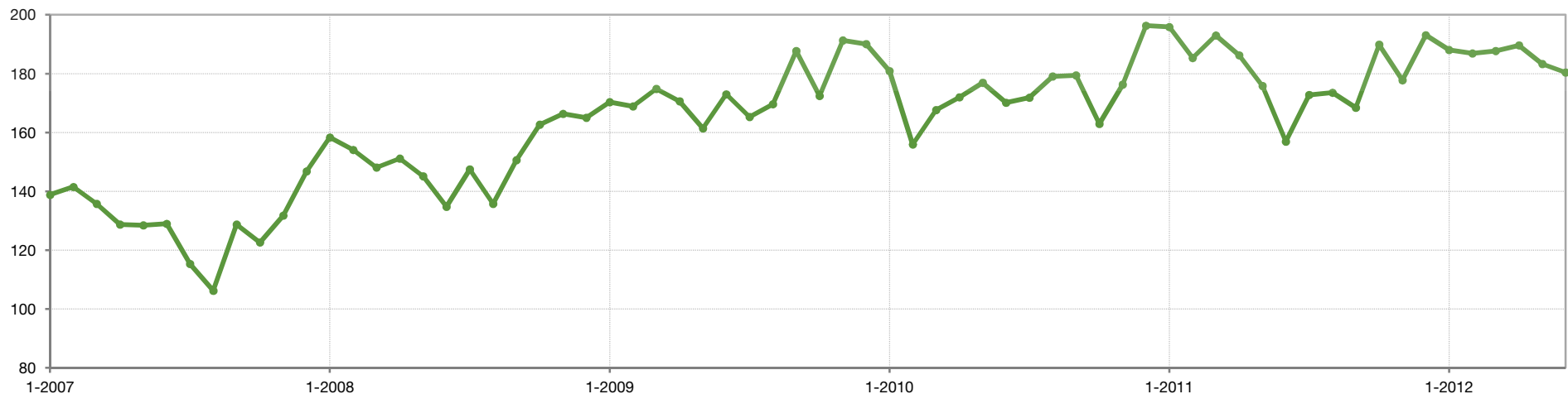


## Year To Date



Month	Prior Year	Current Year	+ / -
July	172	173	+0.6%
August	179	174	-3.1%
September	179	168	-6.1%
October	163	190	+16.6%
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	193	188	-2.7%
April	186	190	+1.8%
May	176	183	+4.2%
June	157	180	+15.0%
12-Month Avg	180	183	+1.9%

## Historical Housing Affordability Index

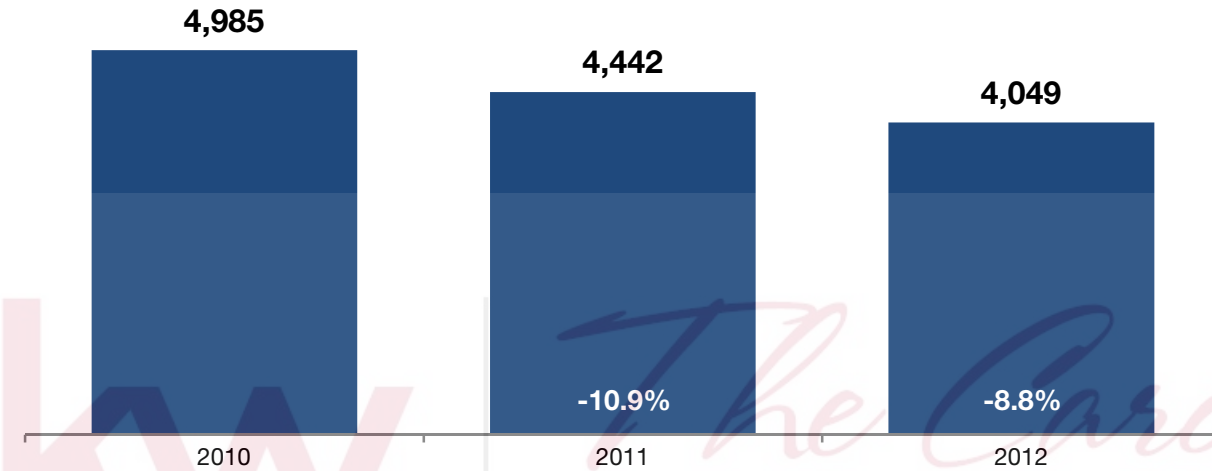


# Inventory of Homes for Sale

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

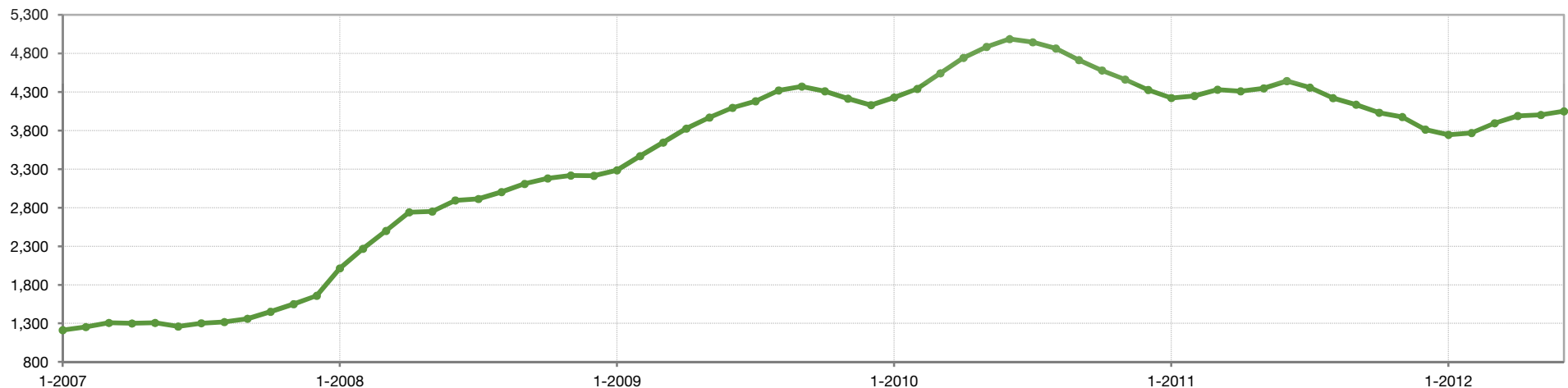


## June



Month	Prior Year	Current Year	+ / -
July	4,944	4,356	-11.9%
August	4,864	4,220	-13.2%
September	4,713	4,135	-12.3%
October	4,579	4,031	-12.0%
November	4,461	3,975	-10.9%
December	4,326	3,812	-11.9%
January	4,222	3,745	-11.3%
February	4,248	3,768	-11.3%
March	4,329	3,895	-10.0%
April	4,309	3,989	-7.4%
May	4,346	4,002	-7.9%
June	4,442	4,049	-8.8%
12-Month Avg	4,482	3,998	-10.7%

## Historical Inventory of Homes for Sale

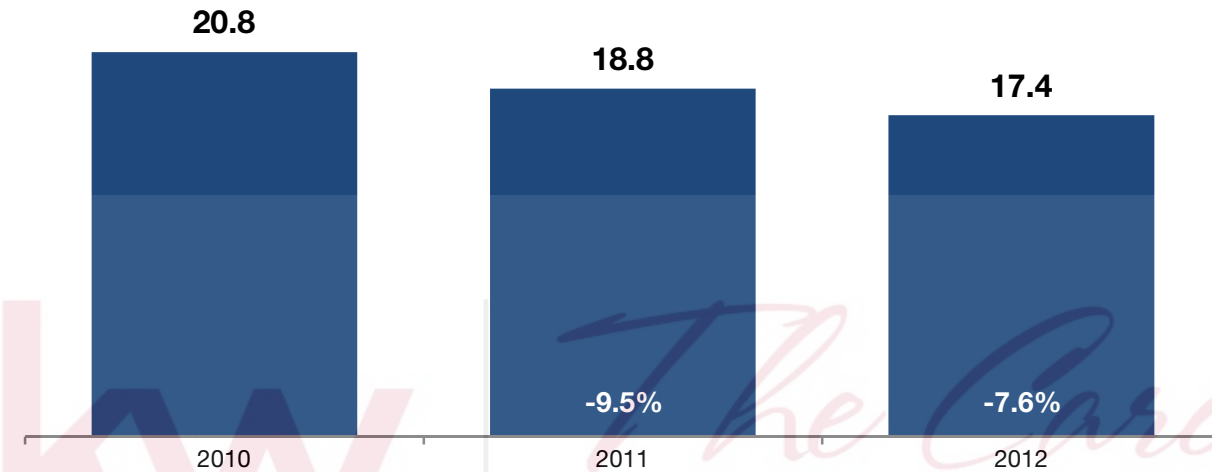


# Months Supply of Inventory

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.

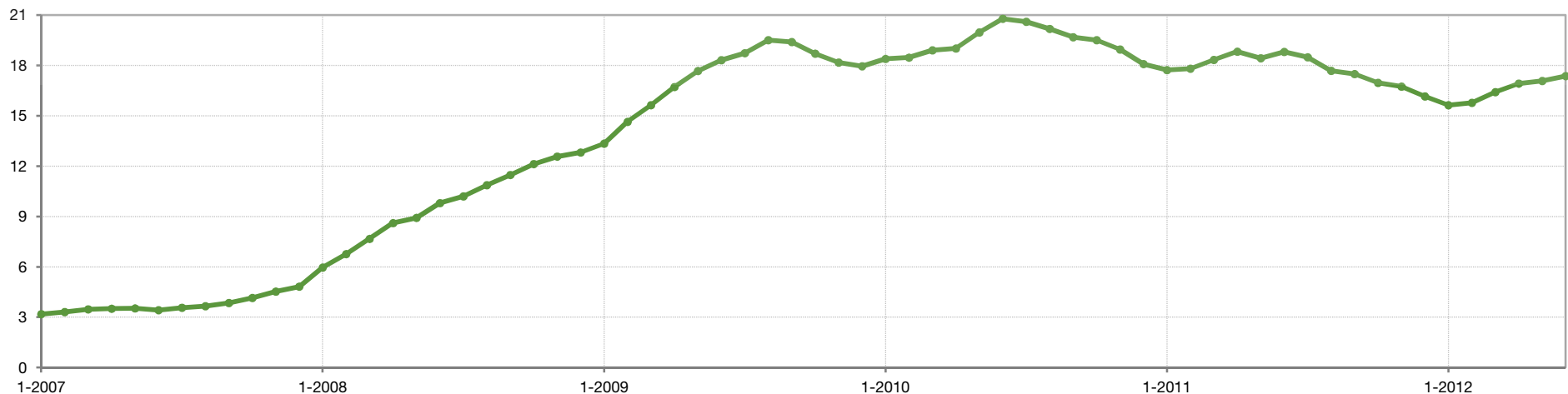


## June



Month	Prior Year	Current Year	+ / -
July	20.6	18.5	-10.3%
August	20.2	17.7	-12.4%
September	19.7	17.5	-11.2%
October	19.5	17.0	-13.0%
November	18.9	16.7	-11.7%
December	18.1	16.2	-10.7%
January	17.7	15.6	-11.8%
February	17.8	15.8	-11.4%
March	18.3	16.4	-10.5%
April	18.8	16.9	-10.1%
May	18.4	17.1	-7.4%
June	18.8	17.4	-7.6%
12-Month Avg	18.9	16.9	-10.7%

## Historical Months Supply of Inventory





# Monthly Indicators

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



## July 2012

With the Olympics in full swing, housing has already medaled in several arenas. A few short years ago, housing was considered a headwind to economic recovery. Today, housing is seen as a tailwind to a stalling economy. For the first time since 2005, housing is on track for contributing positively to national GDP in 2012. That can occur either by way of direct residential investment or through remodeling and other ancillary services. Watch for signs of sustained tailwinds in a variety of indicators, including market times, seller concessions, prices and absorption rates.

New Listings in the Western Upstate region decreased 1.3 percent to 520. Pending Sales were down 28.3 percent to 180. Inventory levels shrank 9.6 percent to 3,937 units.

Prices moved higher. The Median Sales Price increased 3.8 percent to \$135,000. Days on Market was down 4.1 percent to 166 days. The supply-demand balance stabilized as Months Supply of Inventory was down 8.5 percent to 16.9 months.

Sustained recovery will not occur without real employment and wage growth. Consumers must be confident in both the economy and their family finances before signing on the dotted line. Cheap borrowing costs have served as the glue binding things together. Unimaginable a few years ago, the rate on a 30-year fixed mortgage recently ducked below the 3.49 percent marker. Job creation and GDP numbers will garner particular attention this quarter.

## Quick Facts

**+ 20.8%**

Change in  
Closed Sales

**+ 3.8%**

Change in  
Median Sales Price

**- 9.6%**

Change in  
Inventory

Market Overview	2
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[Click on desired metric to jump to that page.](#)

# Market Overview

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



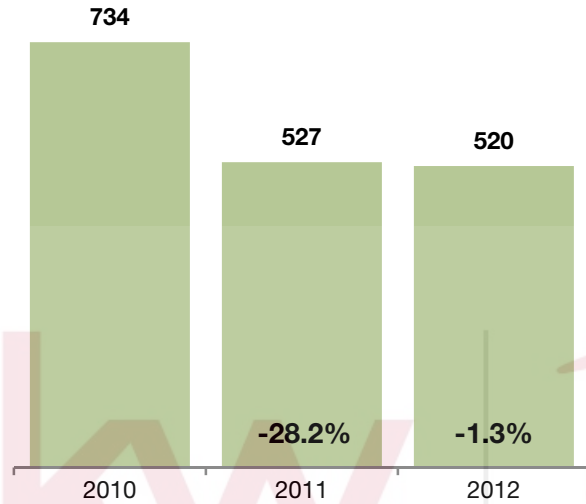
Key Metrics	Historical Sparklines	7-2011	7-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		527	<b>520</b>	- 1.3%	4,521	<b>4,238</b>	- 6.3%
Pending Sales		251	<b>180</b>	- 28.3%	1,773	<b>1,734</b>	- 2.2%
Closed Sales		221	<b>267</b>	+ 20.8%	1,668	<b>1,682</b>	+ 0.8%
Days on Market Until Sale		173	<b>166</b>	- 4.1%	168	<b>162</b>	- 3.7%
Median Sales Price		\$130,000	<b>\$135,000</b>	+ 3.8%	\$120,000	<b>\$125,000</b>	+ 4.2%
Average Sales Price		\$170,529	<b>\$180,991</b>	+ 6.1%	\$164,673	<b>\$170,538</b>	+ 3.6%
Percent of List Price Received		91.7%	<b>93.5%</b>	+ 2.1%	92.3%	<b>93.2%</b>	+ 1.1%
Housing Affordability Index		173	<b>181</b>	+ 4.7%	184	<b>192</b>	+ 4.3%
Inventory of Homes for Sale		4,355	<b>3,937</b>	- 9.6%	--	--	--
Months Supply of Homes for Sale		18.5	<b>16.9</b>	- 8.5%	--	--	--

# New Listings

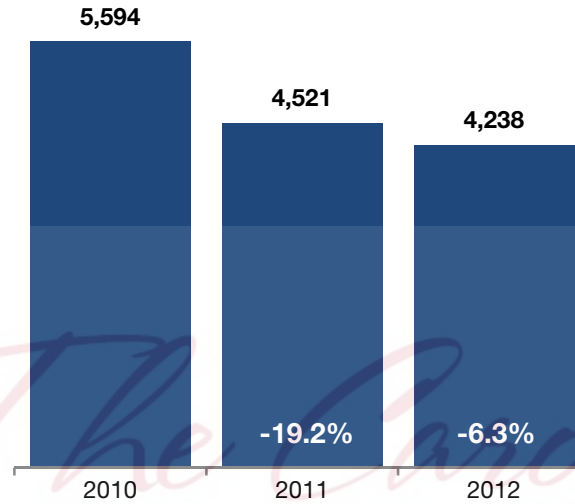
A count of the properties that have been newly listed on the market in a given month.



## July

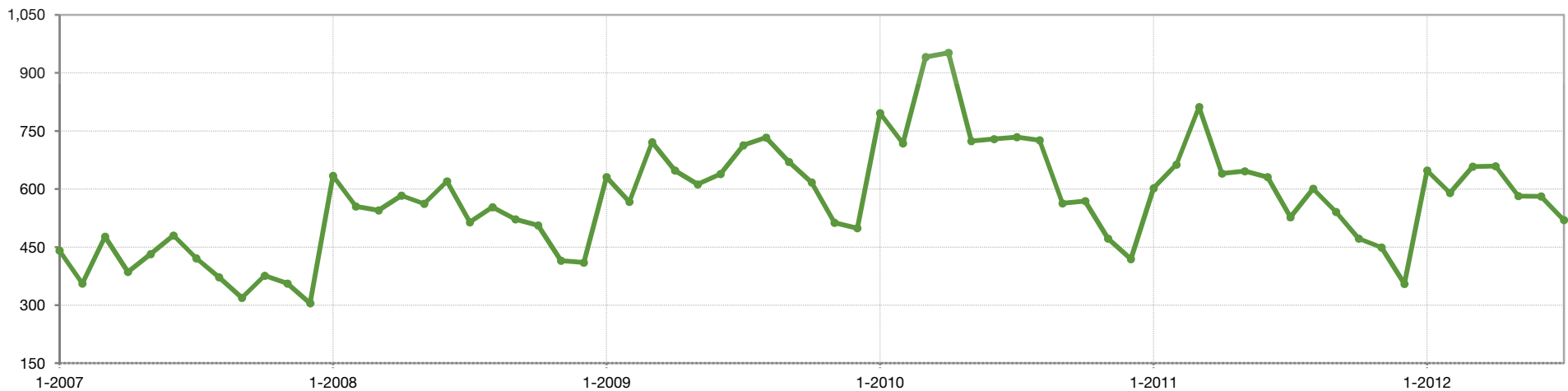


## Year To Date



Month	Prior Year	Current Year	+ / -
August	726	601	-17.2%
September	563	541	-3.9%
October	569	472	-17.0%
November	472	449	-4.9%
December	419	355	-15.3%
January	602	648	+7.6%
February	663	590	-11.0%
March	812	658	-19.0%
April	640	659	+3.0%
May	646	582	-9.9%
June	631	581	-7.9%
July	527	520	-1.3%
12-Month Avg	606	555	-8.4%

## Historical New Listing Activity

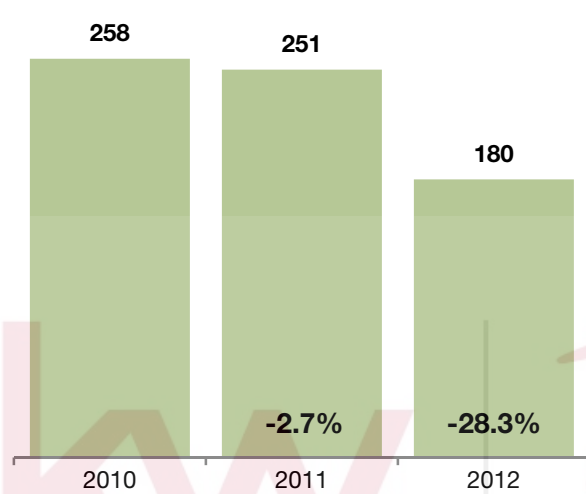


# Pending Sales

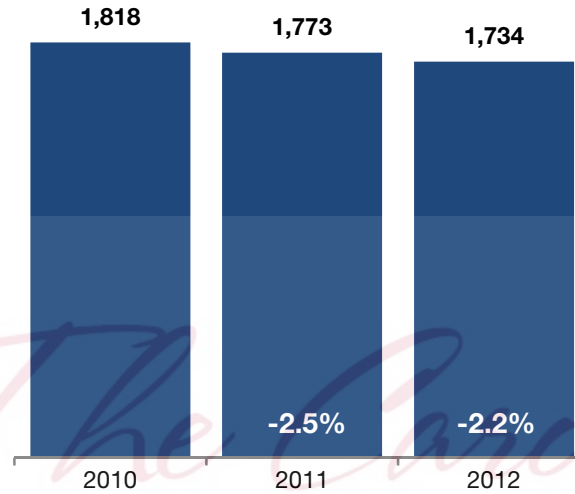
A count of the properties on which contracts have been accepted in a given month.



## July

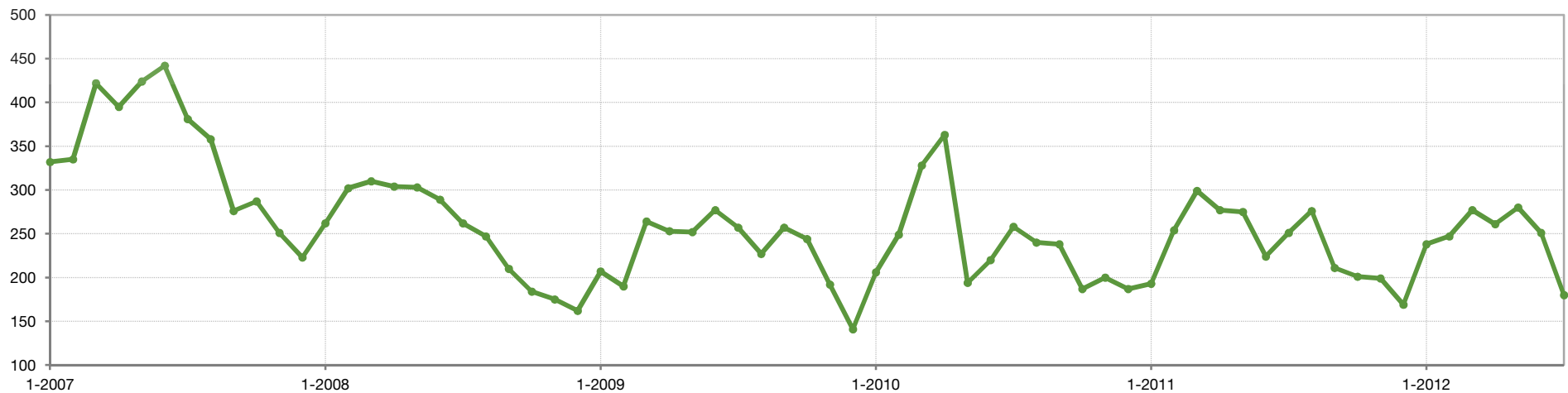


## Year To Date



Month	Prior Year	Current Year	+ / -
August	240	276	+15.0%
September	238	211	-11.3%
October	187	201	+7.5%
November	200	199	-0.5%
December	187	169	-9.6%
January	193	238	+23.3%
February	254	247	-2.8%
March	299	277	-7.4%
April	277	261	-5.8%
May	275	280	+1.8%
June	224	251	+12.1%
July	251	180	-28.3%
12-Month Avg	235	233	-1.2%

## Historical Pending Sales Activity

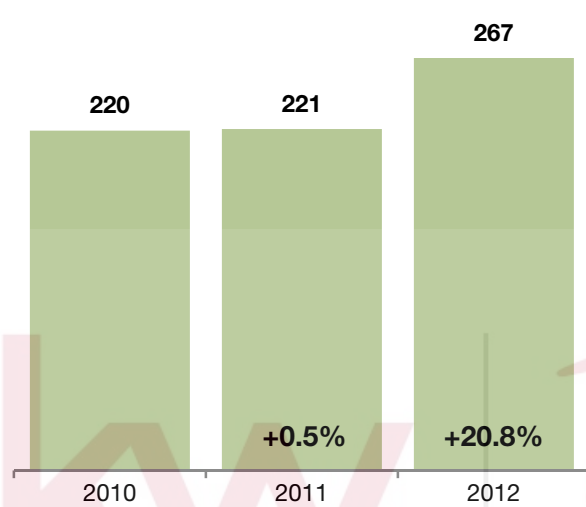


# Closed Sales

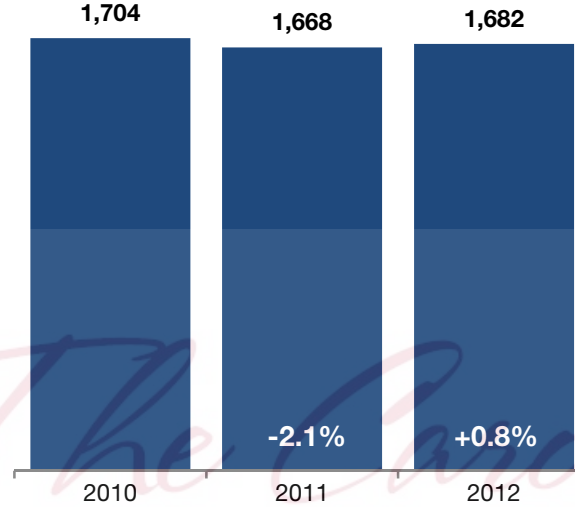
A count of the actual sales that have closed in a given month.



## July

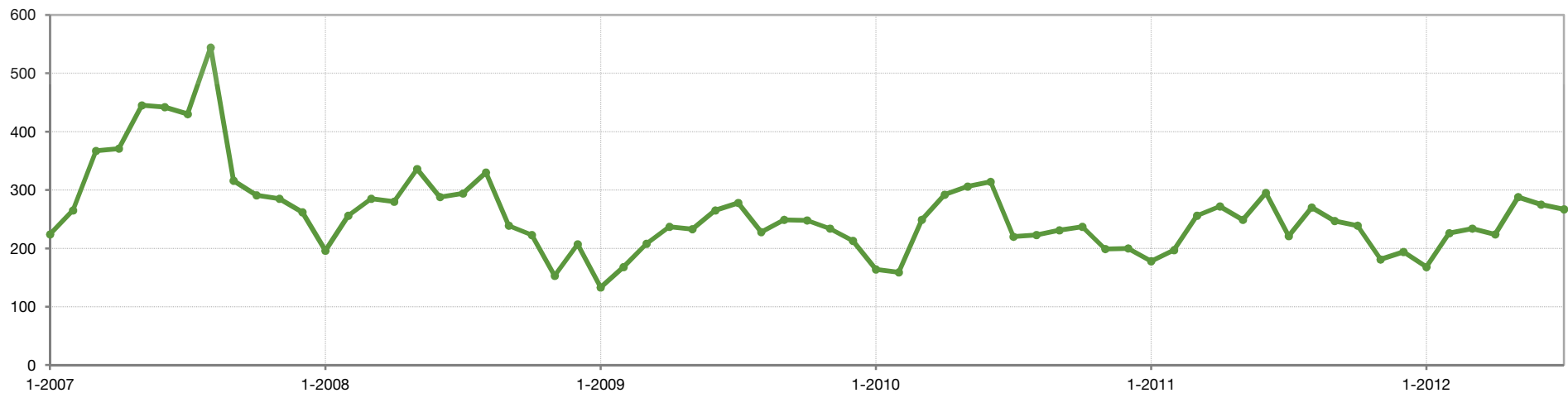


## Year To Date



Month	Prior Year	Current Year	+ / -
August	223	270	+21.1%
September	231	247	+6.9%
October	237	239	+0.8%
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	226	+14.7%
March	256	234	-8.6%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	275	-6.8%
July	221	267	+20.8%
12-Month Avg	230	234	+2.4%

## Historical Closed Sales Activity



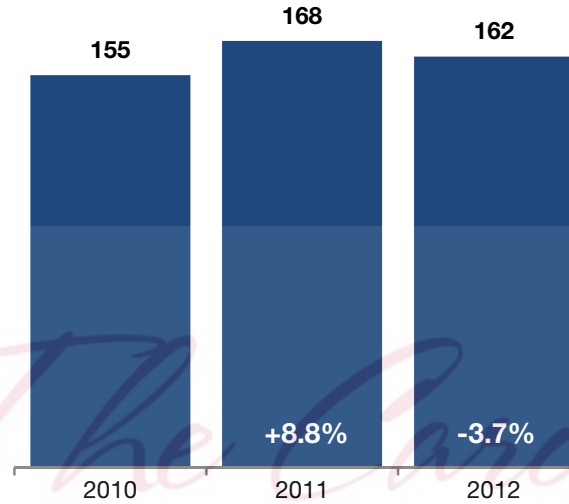
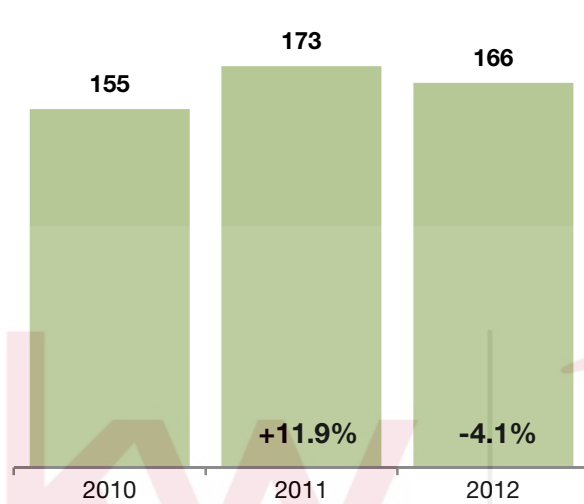
# Days on Market Until Sale

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



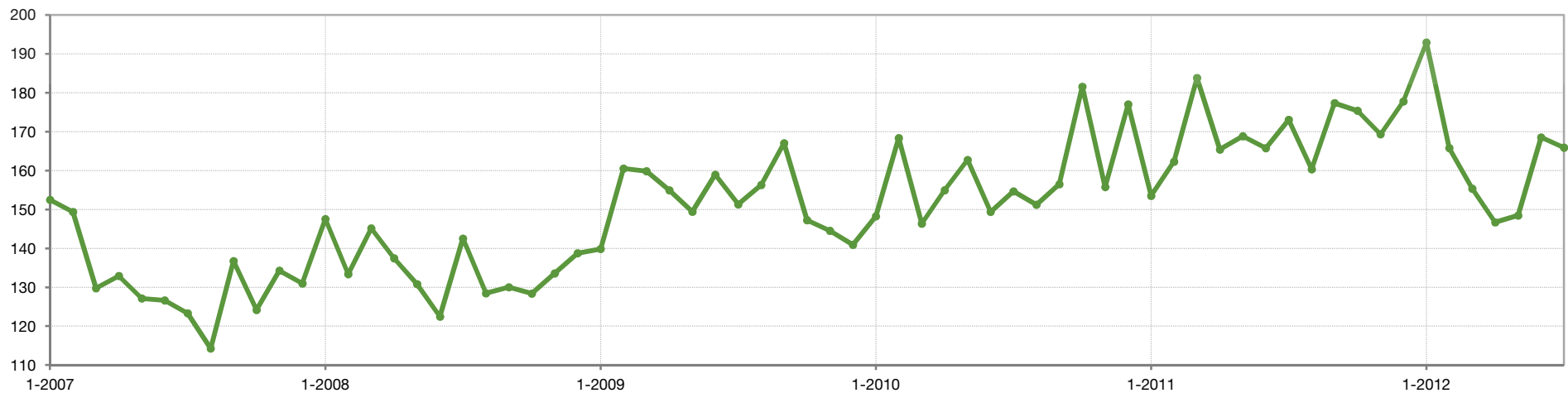
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August	151	160	+6.0%
September	156	177	+13.3%
October	182	175	-3.4%
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	166	+2.1%
March	184	155	-15.5%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	169	+1.7%
July	173	166	-4.1%
12-Month Avg	167	166	-0.5%

## Historical Days on Market Until Sale



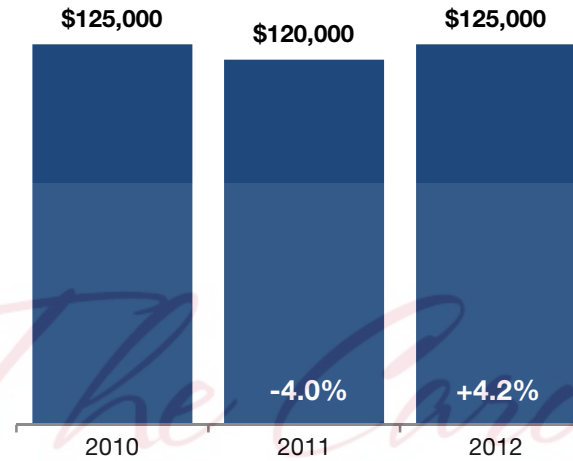
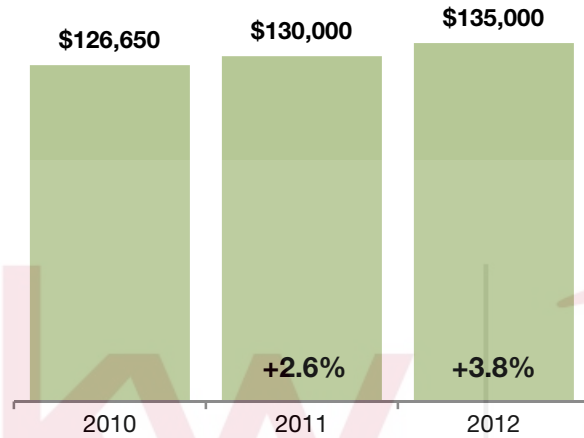
# Median Sales Price

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



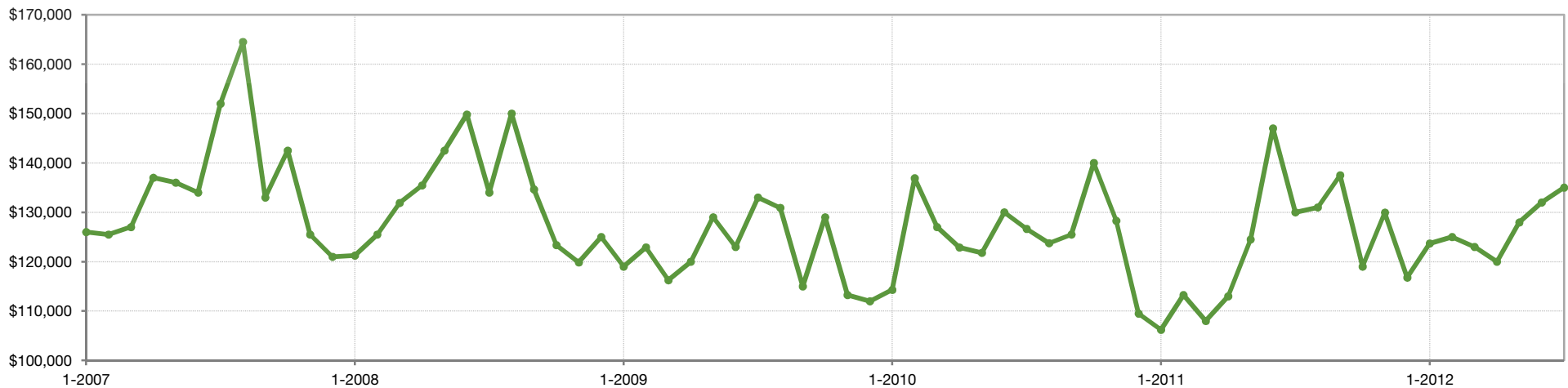
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August	\$123,750	\$131,000	+5.9%
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,000	\$123,000	+13.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$132,000	-10.2%
July	\$130,000	\$135,000	+3.8%
12-Month Med	\$122,900	\$126,250	+2.7%

## Historical Median Sales Price





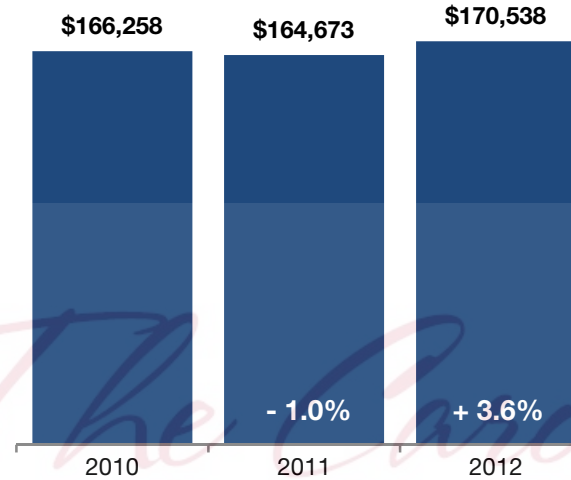
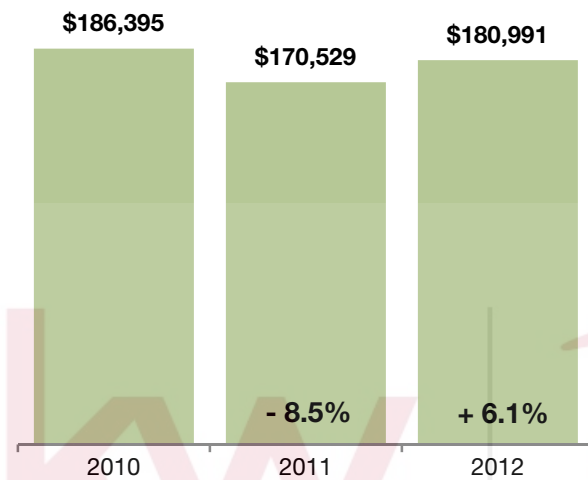
# Average Sales Price

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



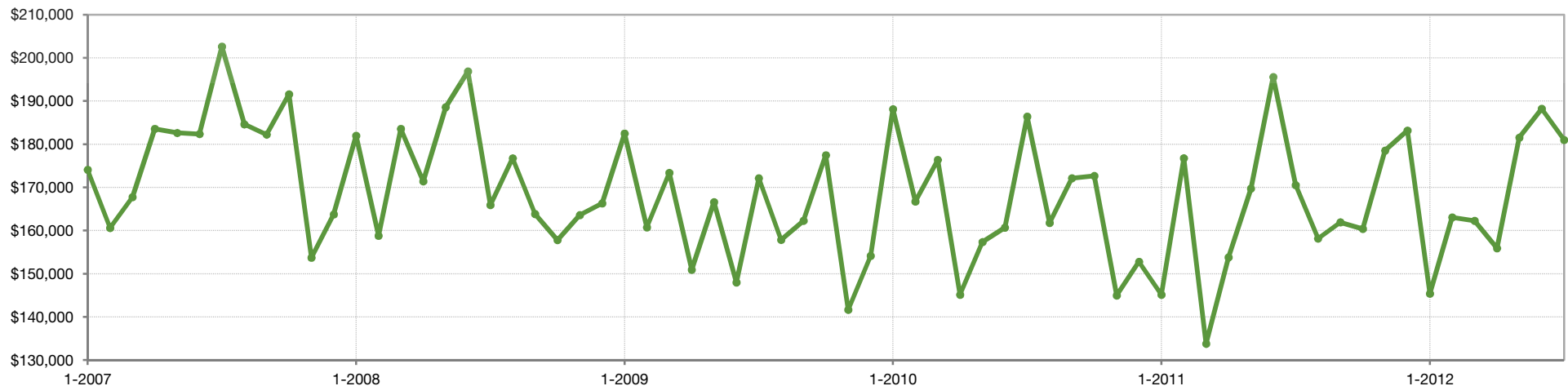
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August	\$161,787	\$158,167	-2.2%
September	\$172,134	\$161,928	-5.9%
October	\$172,655	\$160,404	-7.1%
November	\$144,981	\$178,532	+23.1%
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,062	-7.8%
March	\$133,799	\$162,275	+21.3%
April	\$153,805	\$155,923	+1.4%
May	\$169,723	\$181,539	+7.0%
June	\$195,565	\$188,217	-3.8%
July	\$170,529	\$180,991	+6.1%
12-Month Avg	\$163,446	\$169,170	+3.5%

## Historical Average Sales Price





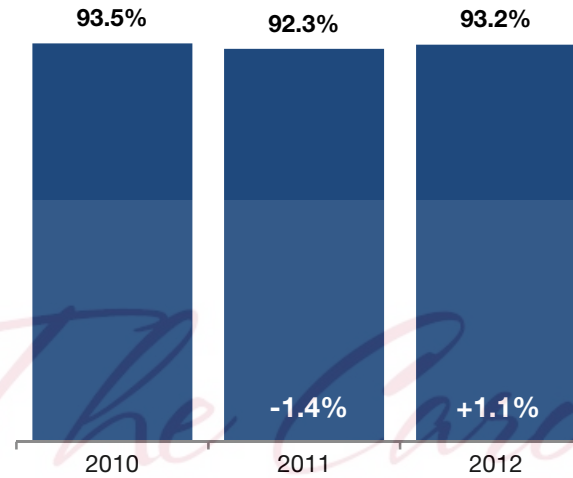
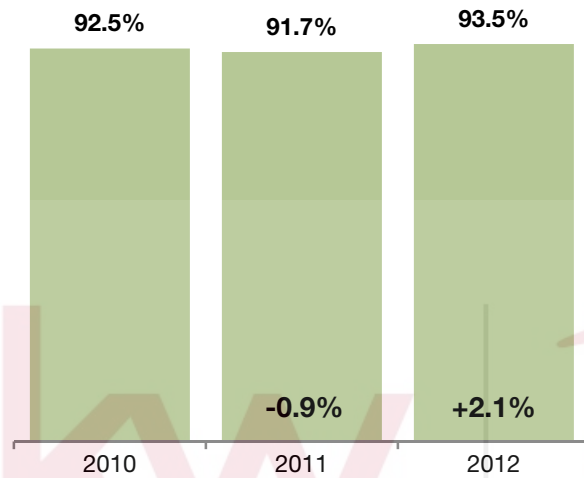
# Percent of List Price Received



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.

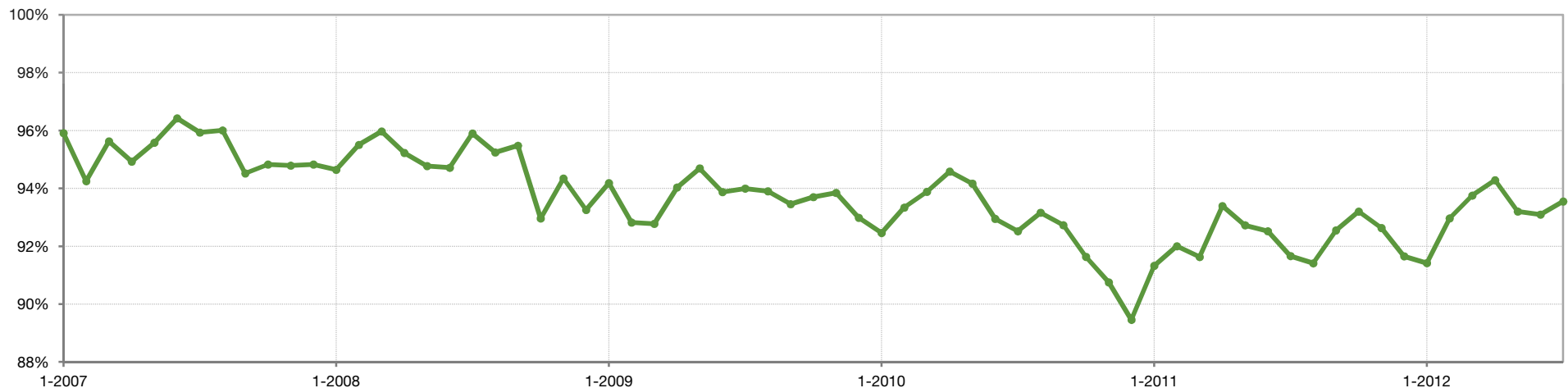
## July

## Year To Date



Month	Prior Year	Current Year	+ / -
August	93.2%	91.4%	-1.9%
September	92.7%	92.5%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.0%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.6%
July	91.7%	93.5%	+2.1%
12-Month Avg	92.0%	92.9%	+0.9%

## Historical Percent of List Price Received

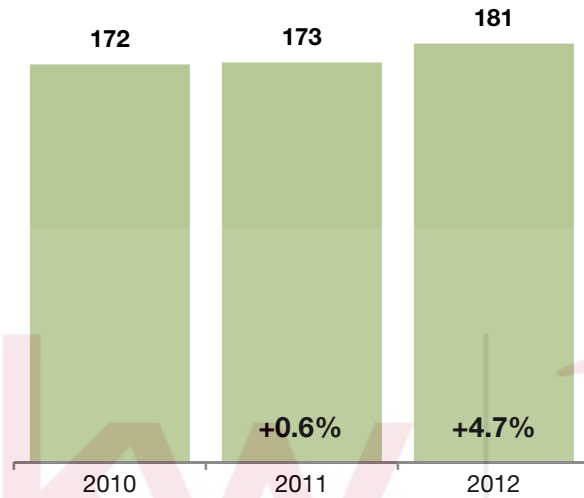


# Housing Affordability Index

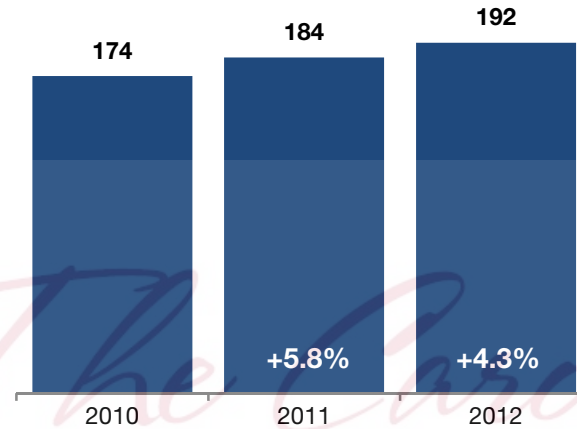


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## July

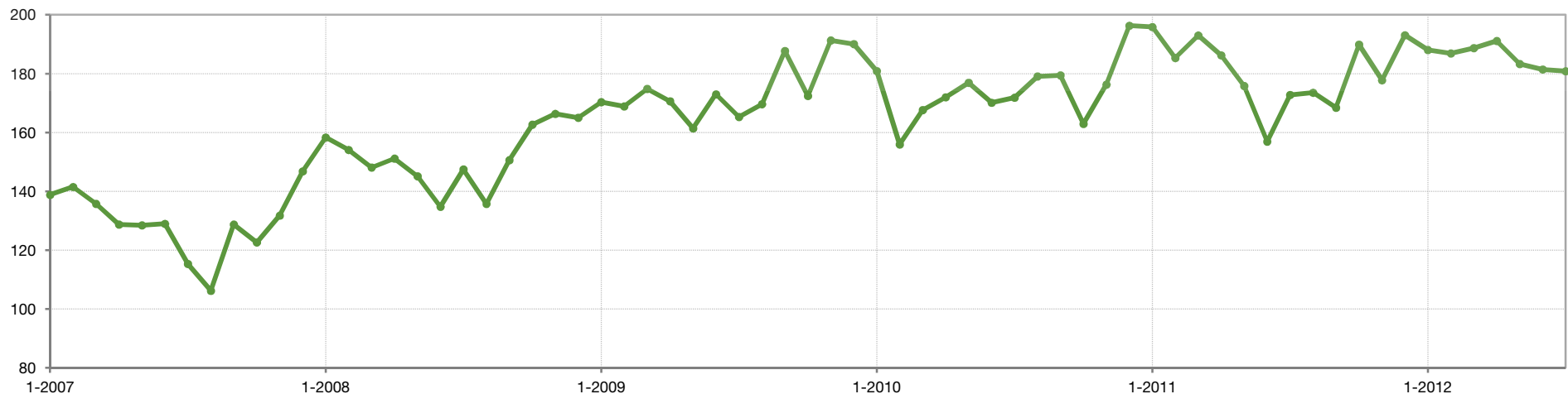


## Year To Date



Month	Prior Year	Current Year	+ / -
August	179	174	-3.1%
September	179	168	-6.1%
October	163	190	+16.6%
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	193	189	-2.2%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	181	+15.6%
July	173	181	+4.7%
12-Month Avg	180	184	+2.4%

## Historical Housing Affordability Index

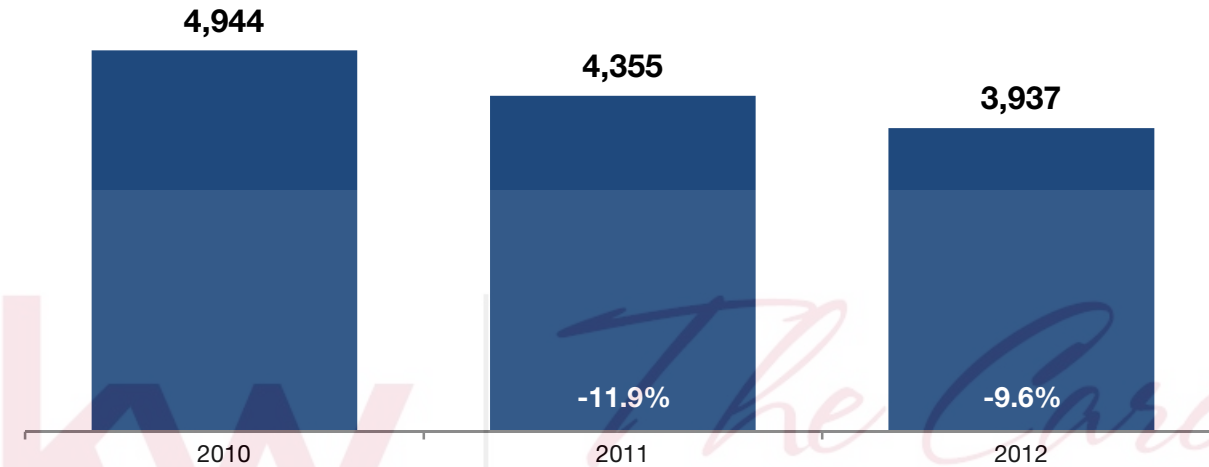


# Inventory of Homes for Sale

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

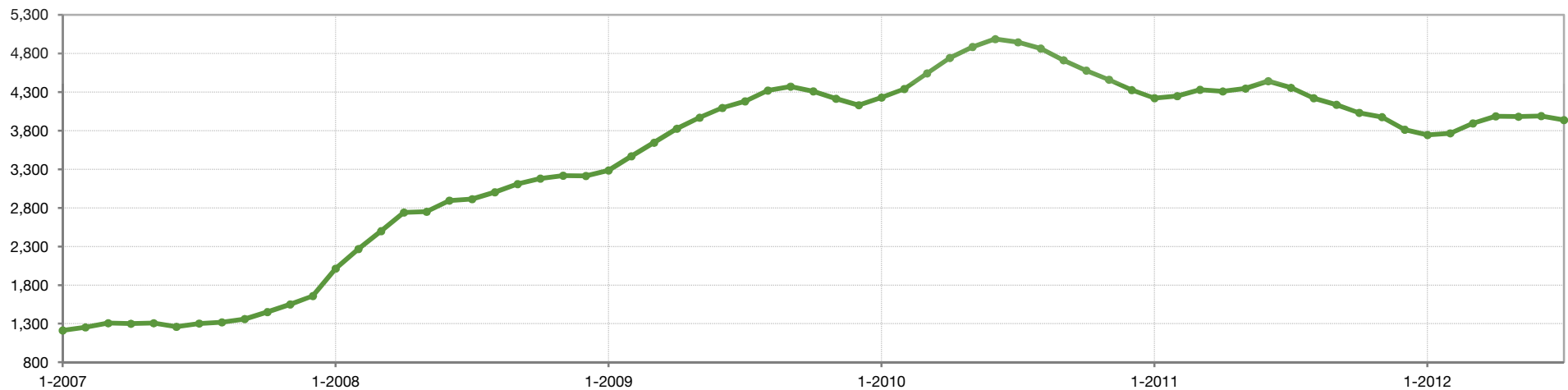


## July



Month	Prior Year	Current Year	+ / -
August	4,863	4,220	-13.2%
September	4,712	4,135	-12.2%
October	4,578	4,031	-11.9%
November	4,460	3,975	-10.9%
December	4,325	3,813	-11.8%
January	4,221	3,744	-11.3%
February	4,247	3,766	-11.3%
March	4,329	3,894	-10.0%
April	4,308	3,986	-7.5%
May	4,345	3,981	-8.4%
June	4,441	3,989	-10.2%
July	4,355	3,937	-9.6%
12-Month Avg	4,432	3,956	-10.7%

## Historical Inventory of Homes for Sale

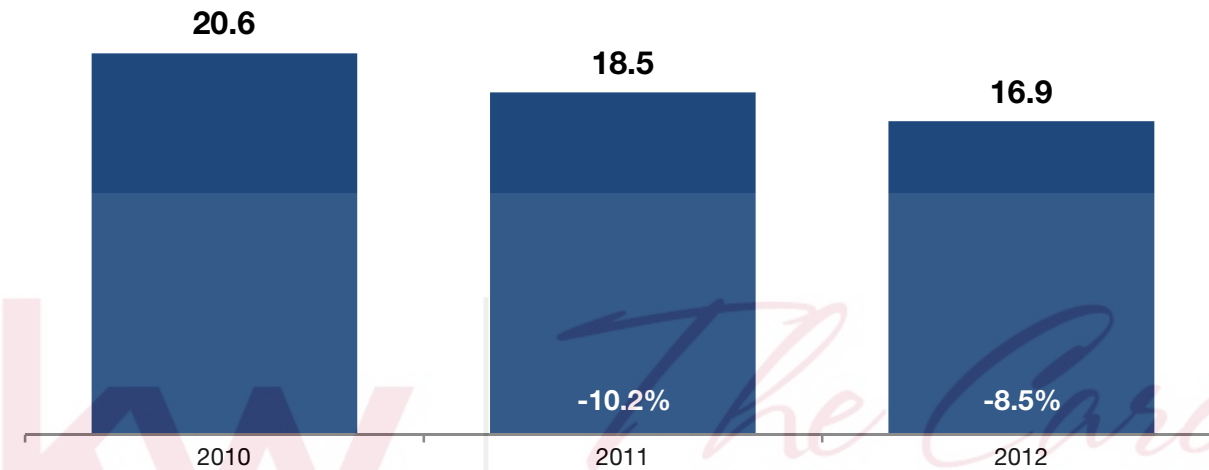


# Months Supply of Inventory

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.

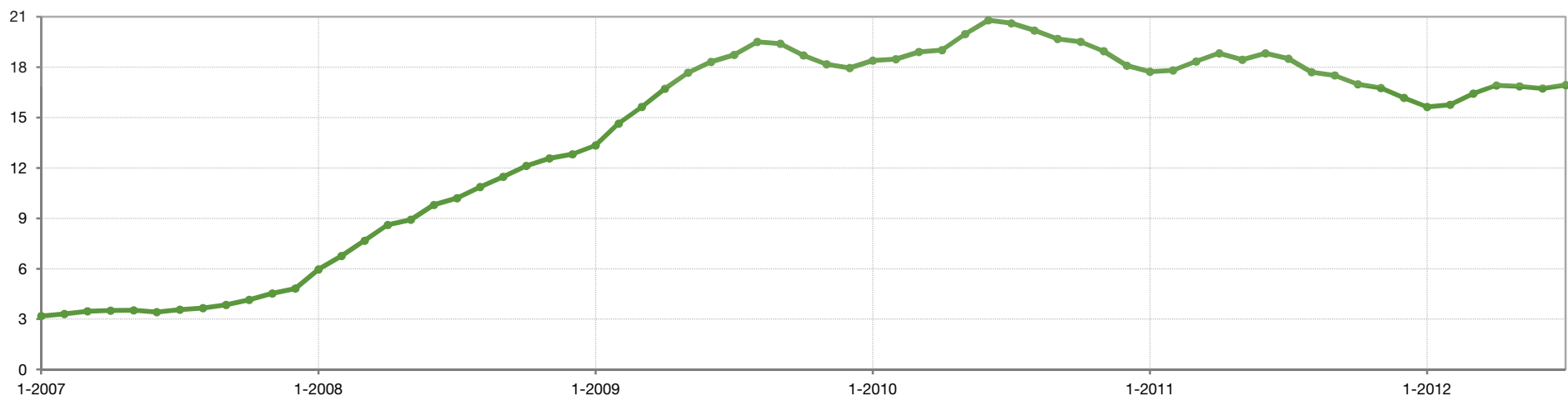


## July



Month	Prior Year	Current Year	+ / -
August	20.2	17.7	-12.3%
September	19.7	17.5	-11.0%
October	19.5	17.0	-12.9%
November	19.0	16.8	-11.6%
December	18.1	16.2	-10.6%
January	17.7	15.6	-11.8%
February	17.8	15.8	-11.5%
March	18.3	16.4	-10.4%
April	18.8	16.9	-10.2%
May	18.4	16.9	-8.6%
June	18.8	16.7	-11.1%
July	18.5	16.9	-8.5%
12-Month Avg	18.7	16.7	-10.9%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## August 2012

As the school-aged among us work their way back into classrooms across America, we continue to monitor key improvements in the local housing market with a keener eye. With two-thirds of 2012 complete, we're starting to get a sense for how the year will shake out. Headlines include encouraging phrases like "Recovery Takes Hold," "Home Prices on the Rise" and "Situation Eases for Sellers." Local market conditions can vary. Let's see just how much.

New Listings in the Western Upstate region decreased 6.2 percent to 564. Pending Sales were down 24.0 percent to 209. Inventory levels shrank 8.2 percent to 3,877 units.

Prices remained under pressure. The Median Sales Price decreased 4.6 percent to \$125,000. Days on Market was up 2.0 percent to 164 days. The supply-demand balance stabilized as Months Supply of Inventory was down 6.8 percent to 16.5 months.

With election season in full swing, both politicians and economists will place extra emphasis on jobs and unemployment figures. Recognizing the relationship between jobs and housing demand, the most tuned-in agents and brokers will do the same. The truth is, the economy is and has been expanding consistently for years, albeit at a disjointed pace. There's reason for optimism going into the last third of 2012 and even into 2013, and housing is actually playing a large role in that positive outlook.

## Quick Facts

**+ 3.7%**

Change in  
Closed Sales

**- 4.6%**

Change in  
Median Sales Price

**- 8.2%**

Change in  
Inventory

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Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

# Market Overview

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



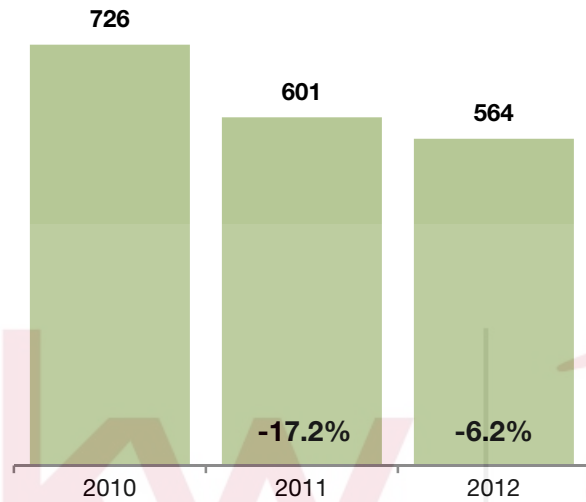
Key Metrics	Historical Sparklines	8-2011	8-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		601	<b>564</b>	- 6.2%	5,121	<b>4,813</b>	- 6.0%
Pending Sales		275	<b>209</b>	- 24.0%	2,047	<b>2,038</b>	- 0.4%
Closed Sales		270	<b>280</b>	+ 3.7%	1,939	<b>1,979</b>	+ 2.1%
Days on Market Until Sale		160	<b>164</b>	+ 2.0%	167	<b>162</b>	- 3.3%
Median Sales Price		\$131,000	<b>\$125,000</b>	- 4.6%	\$122,000	<b>\$125,000</b>	+ 2.5%
Average Sales Price		\$158,167	<b>\$164,893</b>	+ 4.3%	\$163,774	<b>\$169,175</b>	+ 3.3%
Percent of List Price Received		91.4%	<b>92.7%</b>	+ 1.4%	92.1%	<b>93.2%</b>	+ 1.1%
Housing Affordability Index		174	<b>192</b>	+ 10.8%	183	<b>192</b>	+ 4.9%
Inventory of Homes for Sale		4,222	<b>3,877</b>	- 8.2%	--	--	--
Months Supply of Homes for Sale		17.7	<b>16.5</b>	- 6.8%	--	--	--

# New Listings

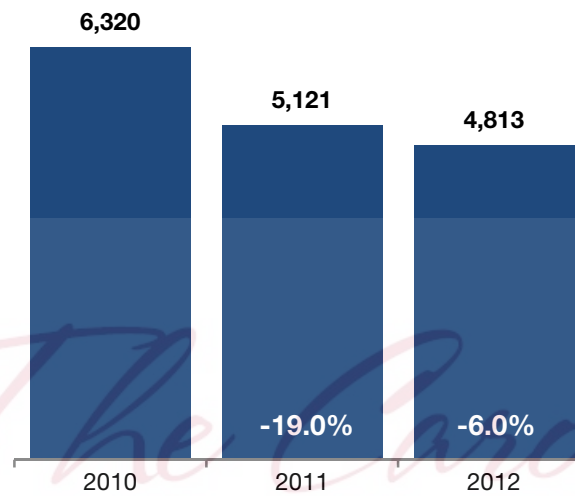
A count of the properties that have been newly listed on the market in a given month.



## August

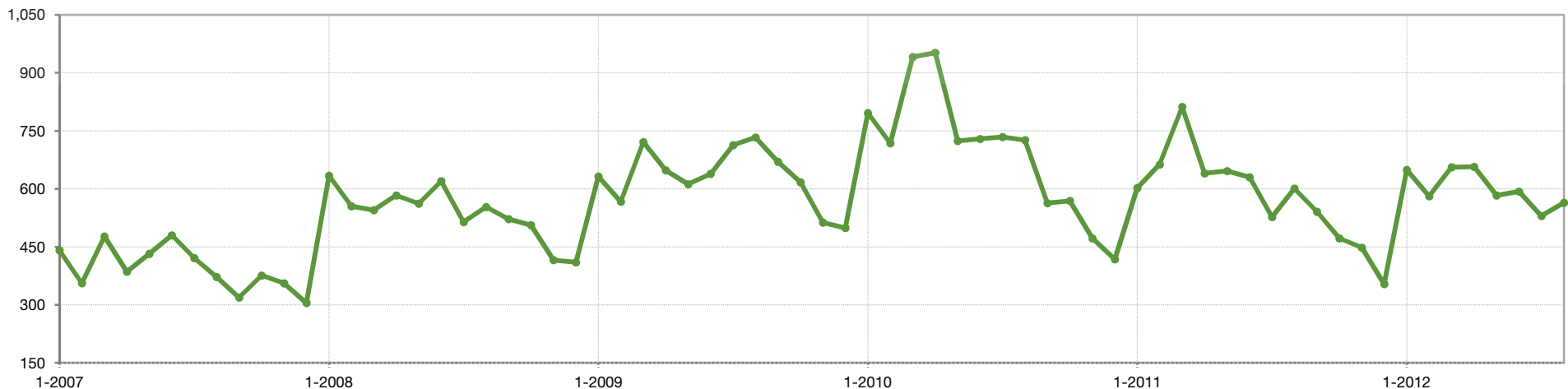


## Year To Date



Month	Prior Year	Current Year	+ / -
September	563	541	-3.9%
October	569	472	-17.0%
November	472	448	-5.1%
December	418	354	-15.3%
January	602	649	+7.8%
February	663	581	-12.4%
March	812	656	-19.2%
April	640	657	+2.7%
May	646	583	-9.8%
June	630	593	-5.9%
July	527	530	+0.6%
August	601	564	-6.2%
12-Month Avg	595	552	-7.2%

## Historical New Listing Activity

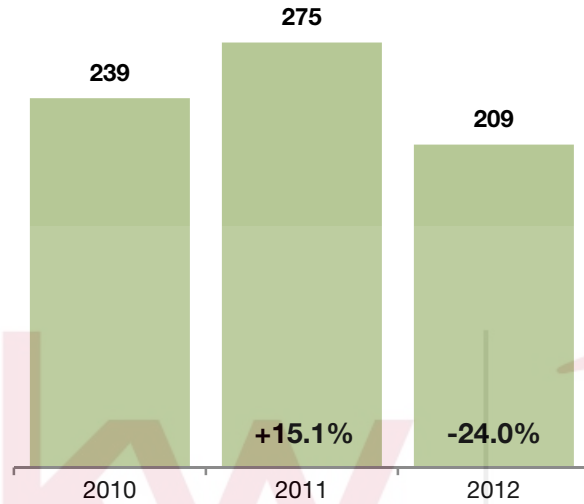


# Pending Sales

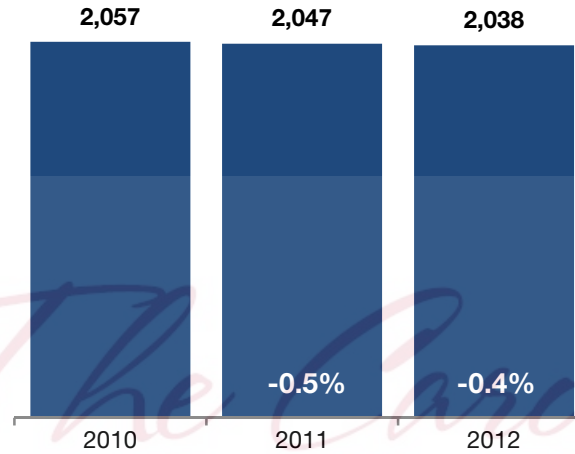
A count of the properties on which contracts have been accepted in a given month.



## August

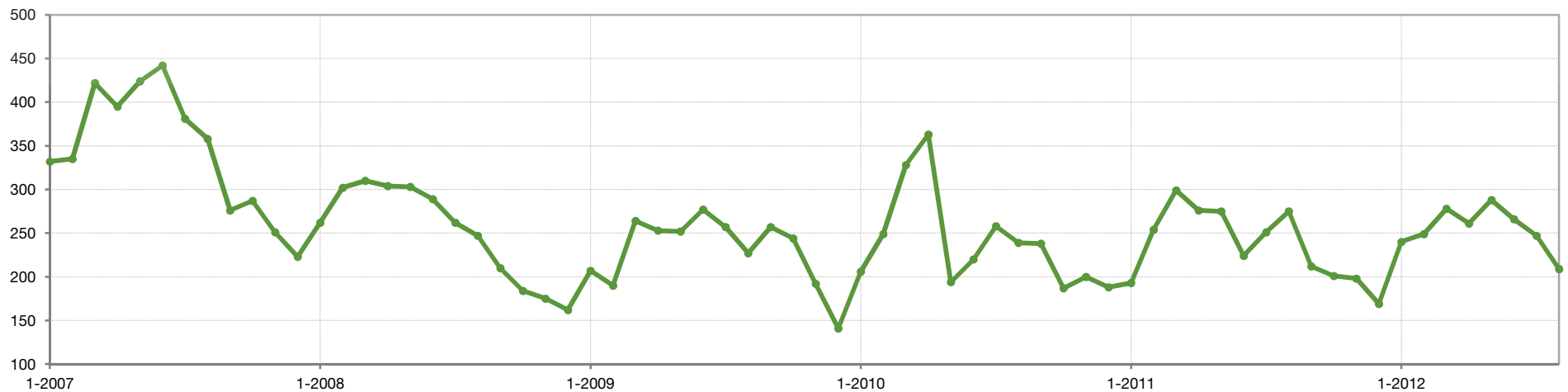


## Year To Date



Month	Prior Year	Current Year	+ / -
September	238	212	-10.9%
October	187	201	+7.5%
November	200	198	-1.0%
December	188	169	-10.1%
January	193	240	+24.4%
February	254	249	-2.0%
March	299	278	-7.0%
April	276	261	-5.4%
May	275	288	+4.7%
June	224	266	+18.8%
July	251	247	-1.6%
August	275	209	-24.0%
12-Month Avg	238	235	-1.5%

## Historical Pending Sales Activity



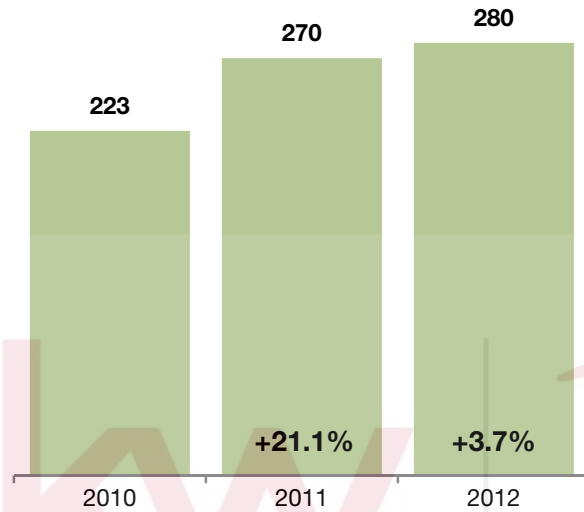


# Closed Sales

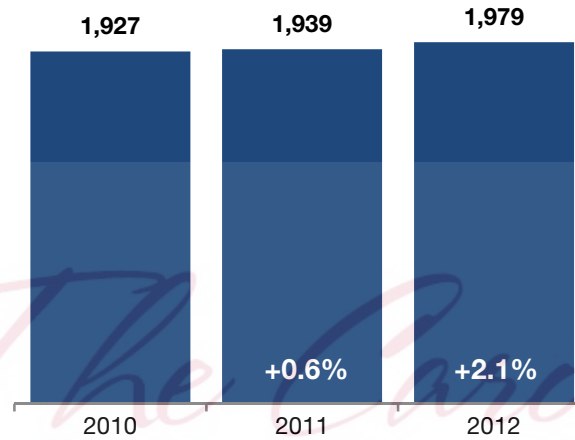
A count of the actual sales that have closed in a given month.



## August

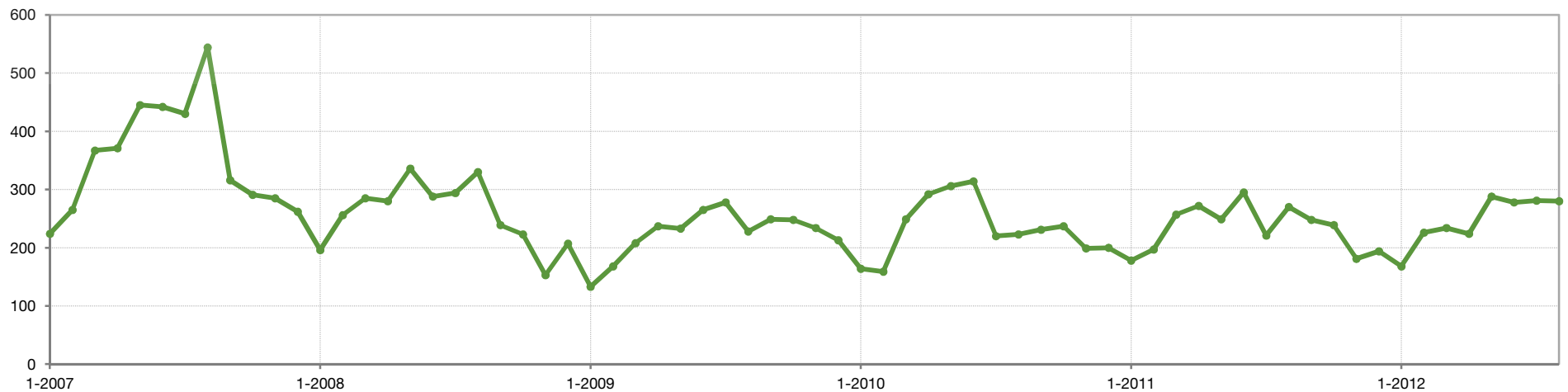


## Year To Date



Month	Prior Year	Current Year	+ / -
September	231	248	+7.4%
October	237	239	+0.8%
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	226	+14.7%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	278	-5.8%
July	221	281	+27.1%
August	270	280	+3.7%
12-Month Avg	234	237	+1.6%

## Historical Closed Sales Activity

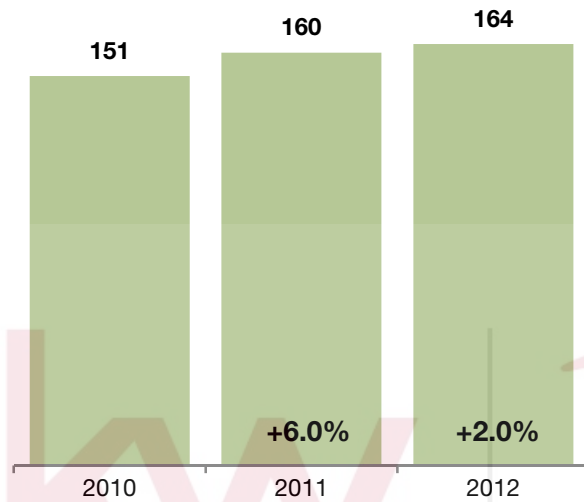


# Days on Market Until Sale

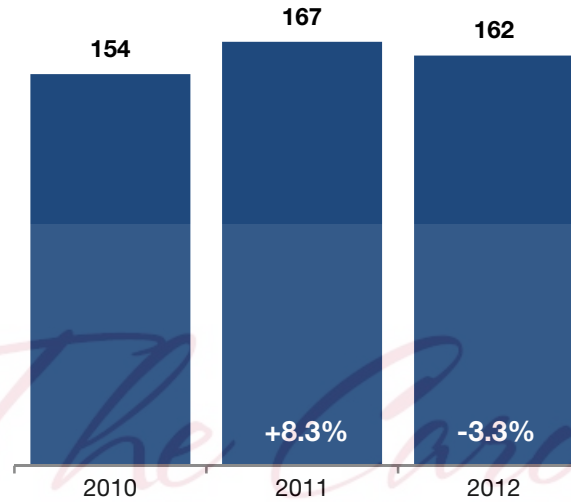
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August

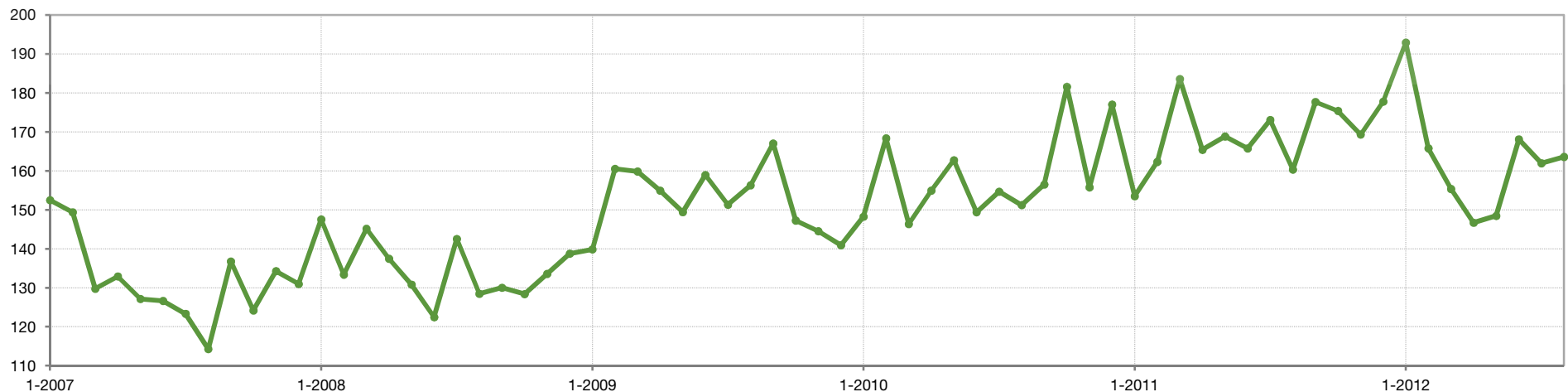


## Year To Date



Month	Prior Year	Current Year	+ / -
September	156	178	+13.5%
October	182	175	-3.4%
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	166	+2.1%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.4%
July	173	162	-6.4%
August	160	164	+2.0%
12-Month Avg	167	166	-0.9%

## Historical Days on Market Until Sale



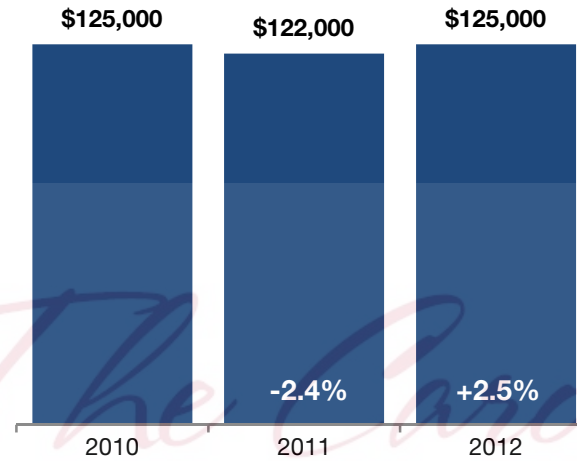
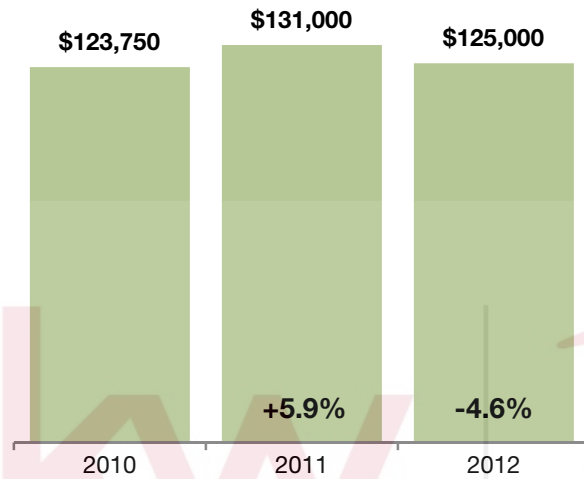
# Median Sales Price

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



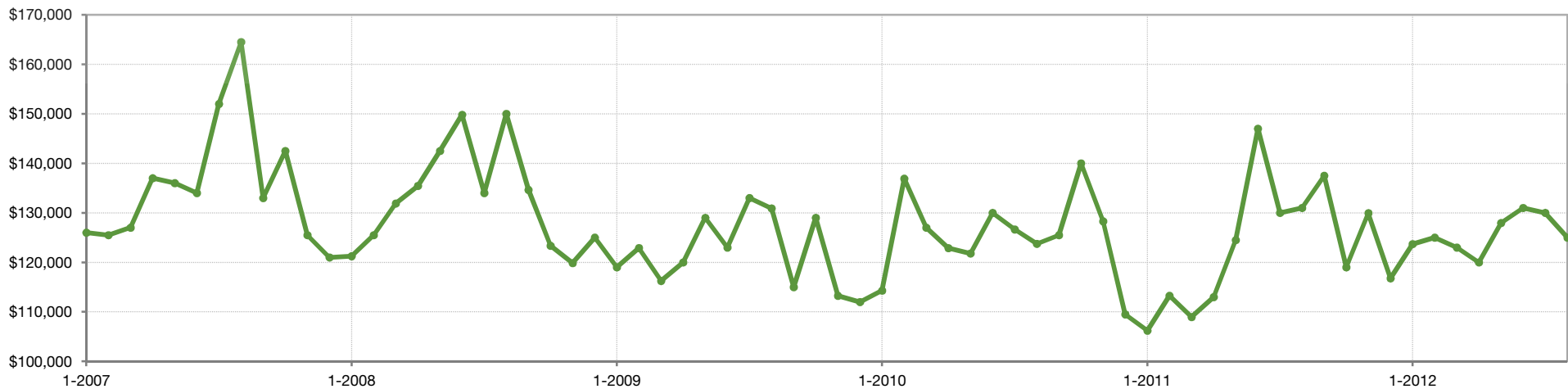
## August

## Year To Date



Month	Prior Year	Current Year	+ / -
September	\$125,500	\$137,500	+9.6%
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,950	\$123,000	+12.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$130,000	0.0%
August	\$131,000	\$125,000	-4.6%
12-Month Med	\$123,500	\$125,000	+1.2%

## Historical Median Sales Price



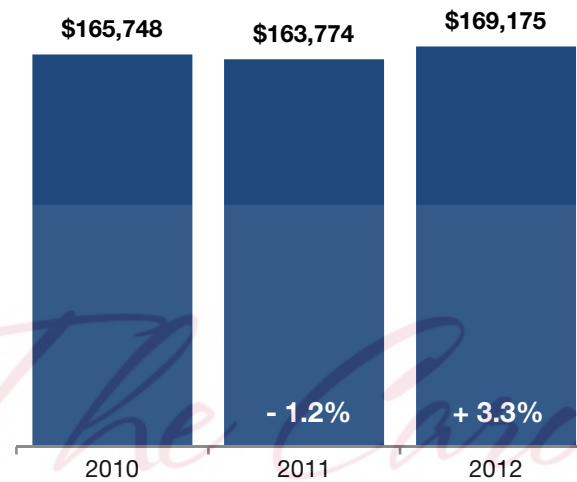
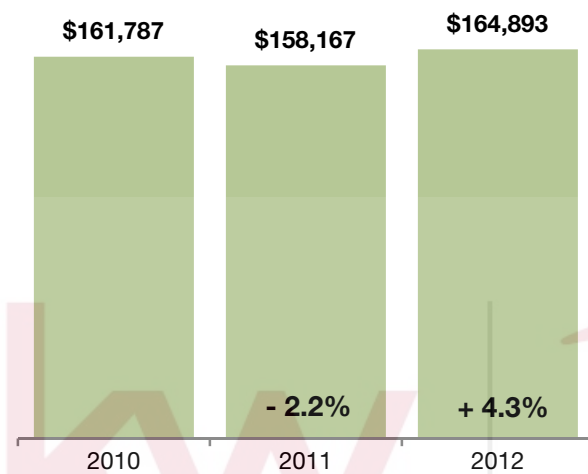
# Average Sales Price

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



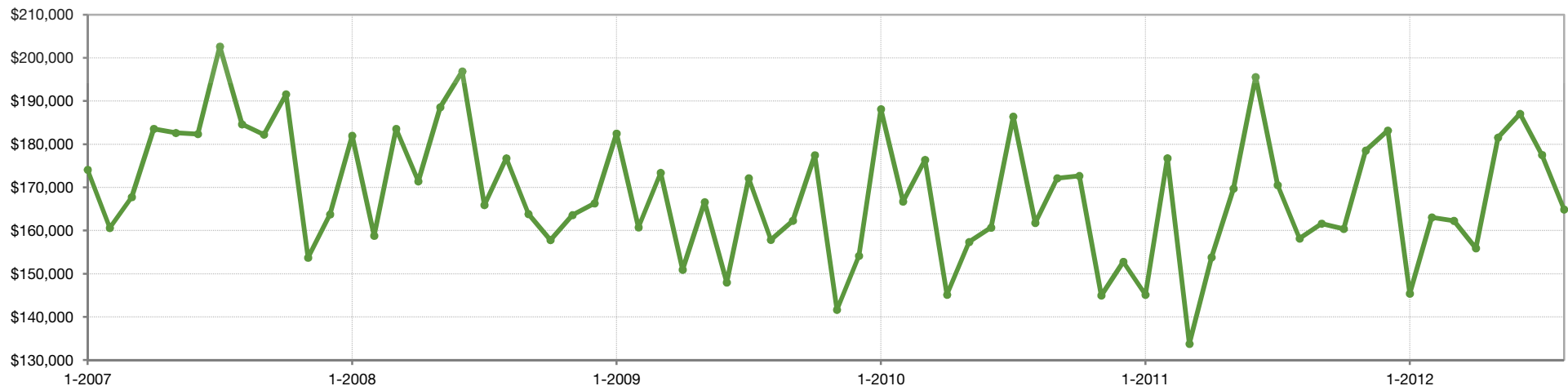
## August

## Year To Date



Month	Prior Year	Current Year	+ / -
September	\$172,134	\$161,620	-6.1%
October	\$172,655	\$160,404	-7.1%
November	\$144,981	\$178,532	+23.1%
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,062	-7.8%
March	\$133,770	\$162,275	+21.3%
April	\$153,805	\$155,923	+1.4%
May	\$169,723	\$181,539	+7.0%
June	\$195,565	\$187,042	-4.4%
July	\$170,529	\$177,520	+4.1%
August	\$158,167	\$164,893	+4.3%
12-Month Avg	\$163,072	\$169,344	+3.8%

## Historical Average Sales Price



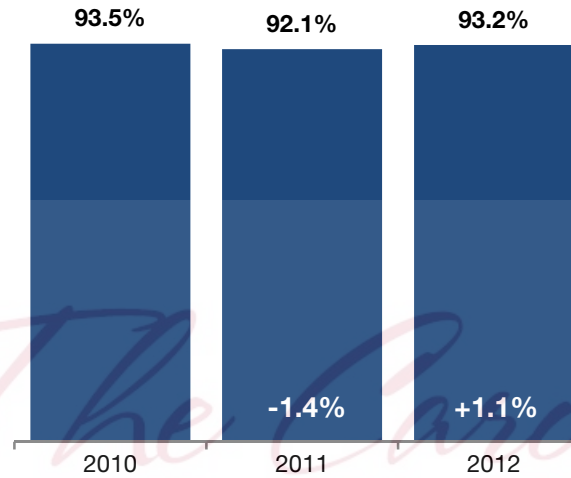
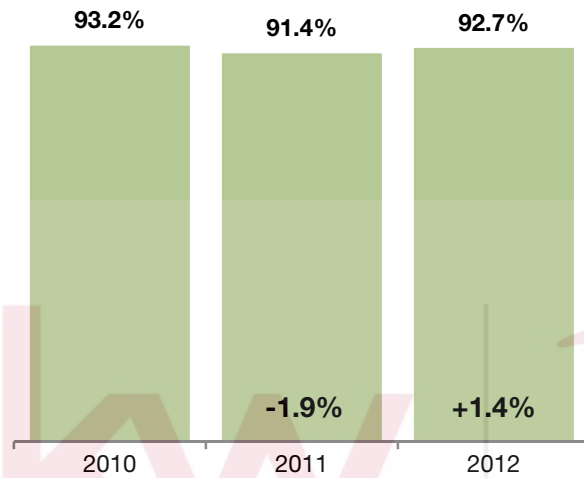
# Percent of List Price Received



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.

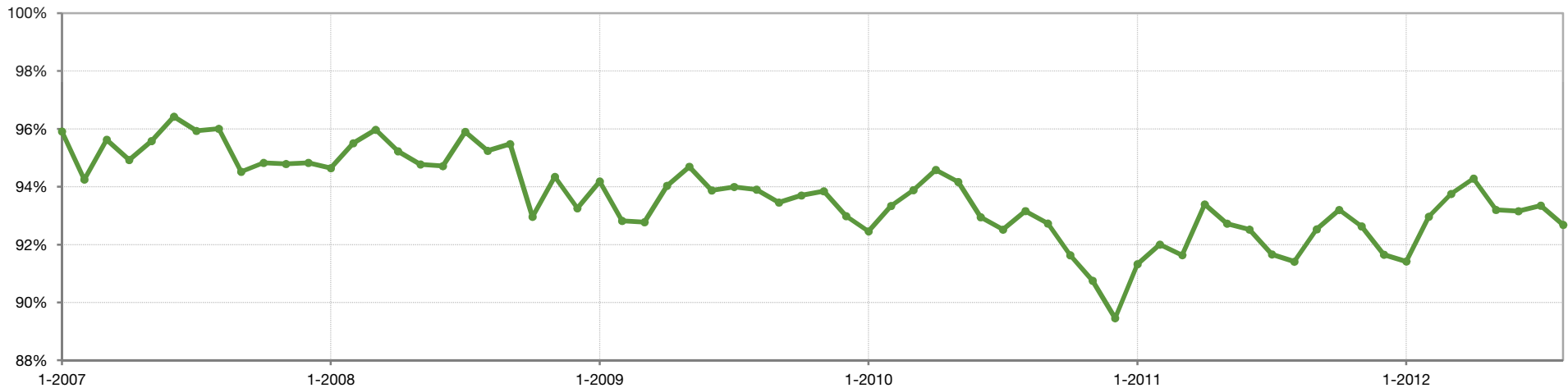
## August

## Year To Date



Month	Prior Year	Current Year	+ / -
September	92.7%	92.5%	-0.2%
October	91.6%	93.2%	+1.7%
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.0%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.2%	+0.7%
July	91.7%	93.3%	+1.8%
August	91.4%	92.7%	+1.4%
12-Month Avg	91.9%	93.0%	+1.2%

## Historical Percent of List Price Received



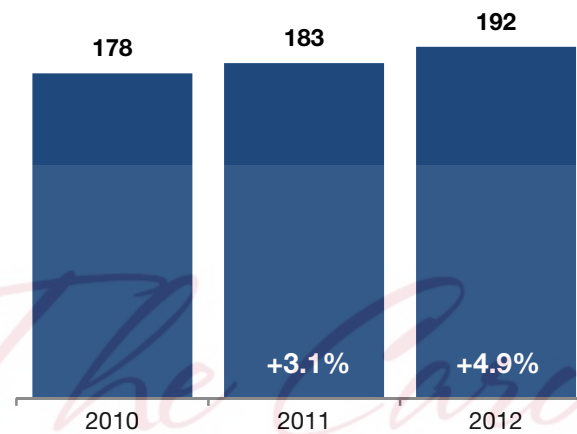
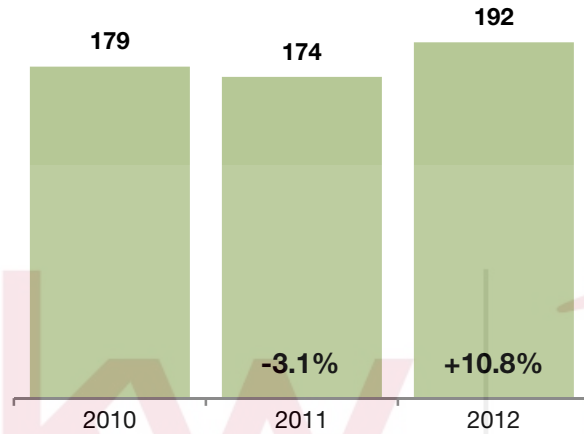
# Housing Affordability Index



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.**

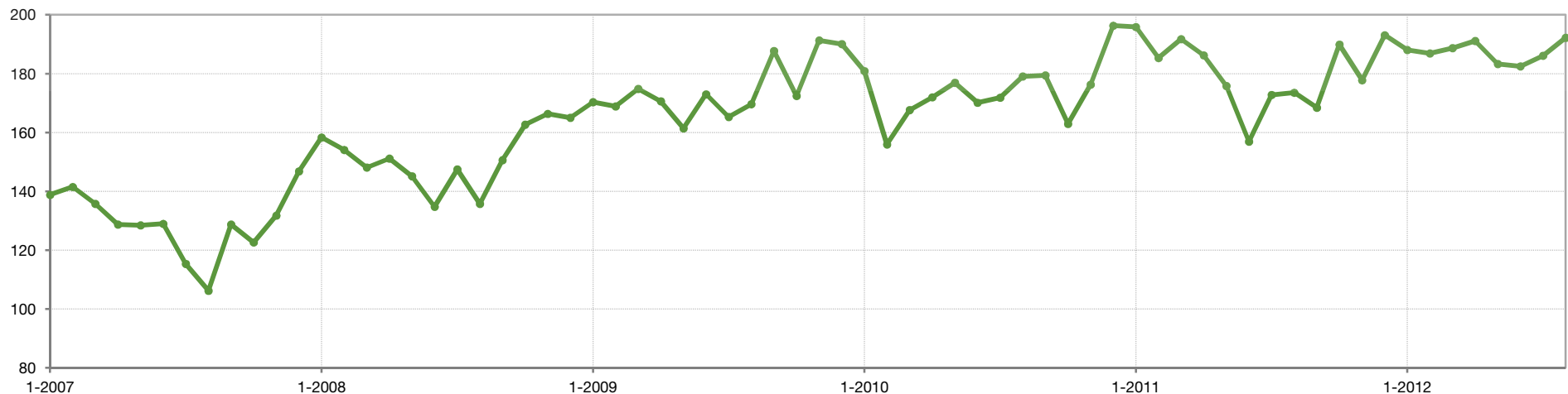
## August

## Year To Date



Month	Prior Year	Current Year	+ / -
September	179	168	-6.1%
October	163	190	+16.6%
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.7%
August	174	192	+10.8%
12-Month Avg	179	186	+3.9%

## Historical Housing Affordability Index

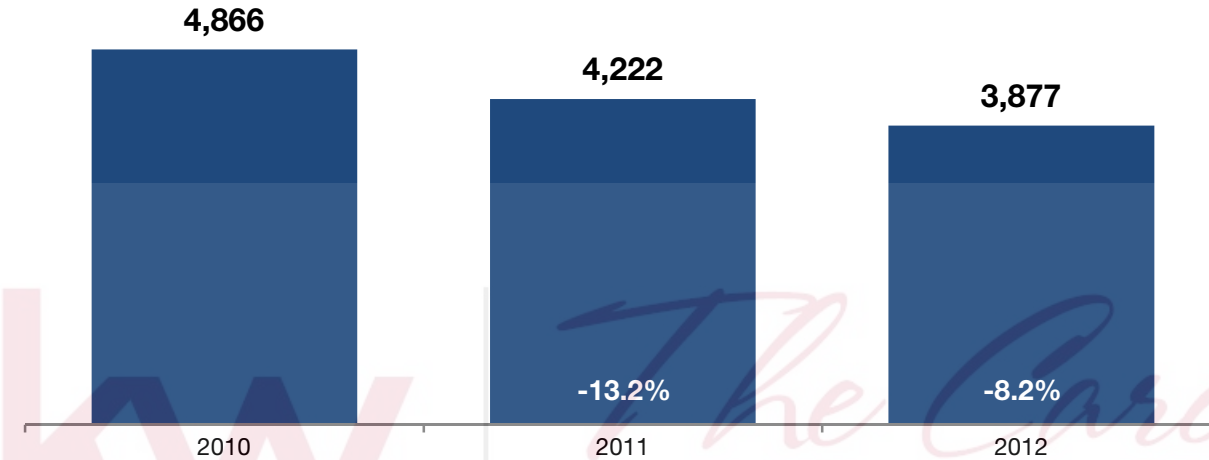


# Inventory of Homes for Sale

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

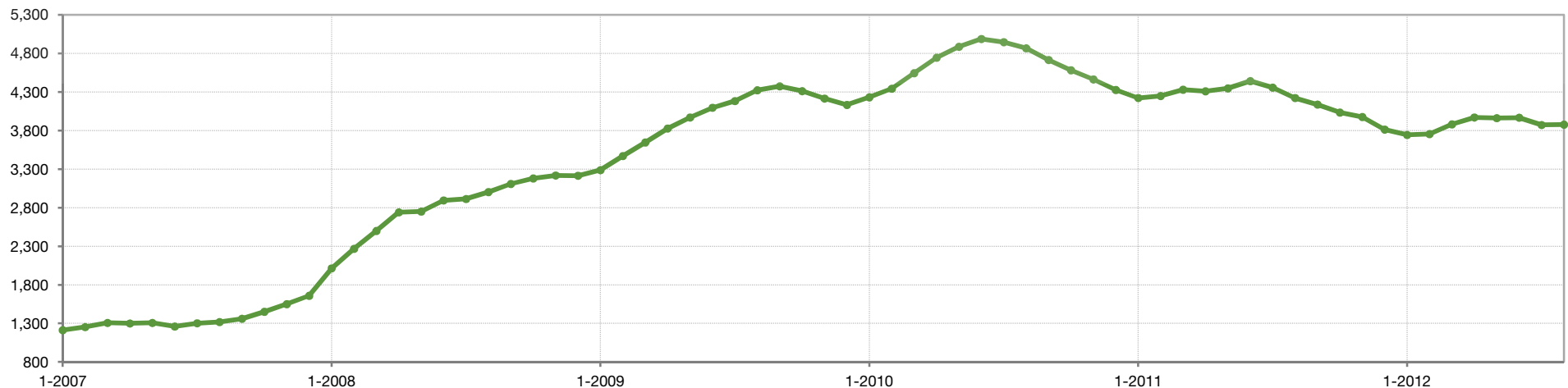


## August



Month	Prior Year	Current Year	+ / -
September	4,715	4,137	-12.3%
October	4,581	4,033	-12.0%
November	4,463	3,976	-10.9%
December	4,326	3,813	-11.9%
January	4,222	3,743	-11.3%
February	4,248	3,754	-11.6%
March	4,330	3,880	-10.4%
April	4,309	3,970	-7.9%
May	4,346	3,961	-8.9%
June	4,441	3,967	-10.7%
July	4,356	3,872	-11.1%
August	4,222	3,877	-8.2%
12-Month Avg	4,380	3,915	-10.6%

## Historical Inventory of Homes for Sale

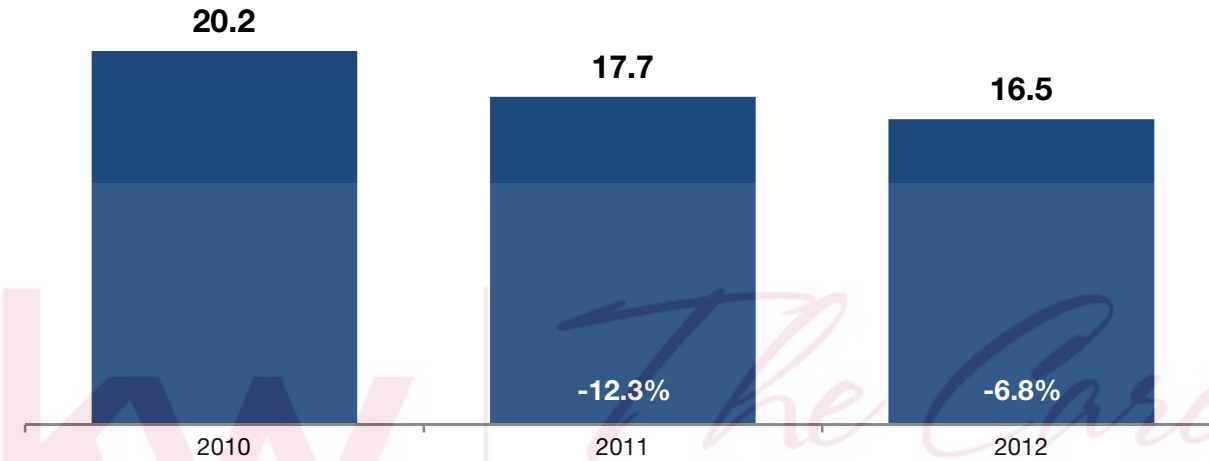


# Months Supply of Inventory

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.

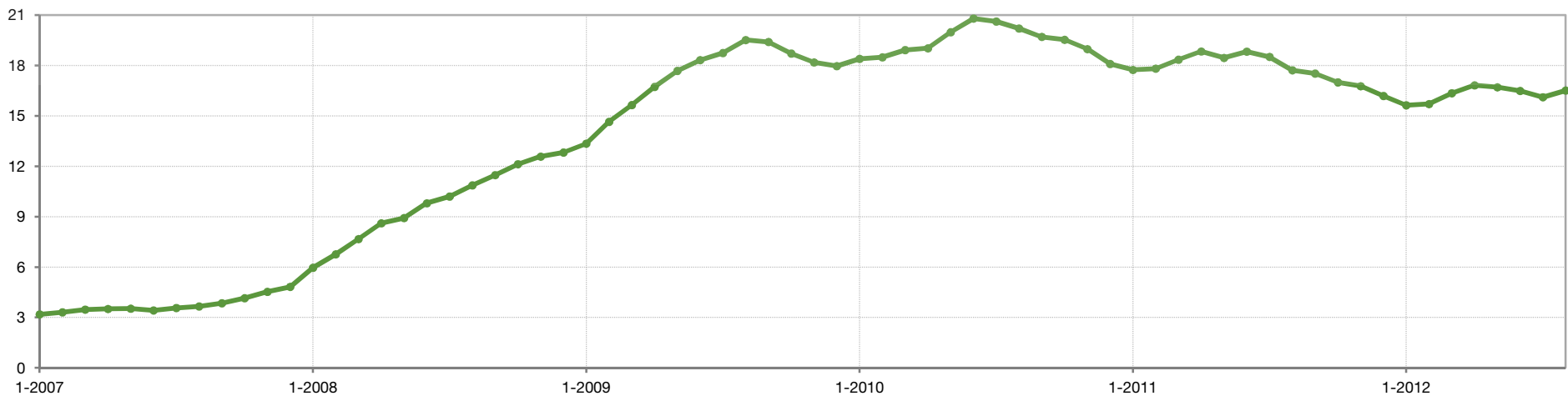


## August



Month	Prior Year	Current Year	+ / -
September	19.7	17.5	-11.1%
October	19.5	17.0	-13.0%
November	19.0	16.8	-11.6%
December	18.1	16.2	-10.5%
January	17.7	15.6	-11.9%
February	17.8	15.7	-11.8%
March	18.3	16.3	-10.9%
April	18.8	16.8	-10.7%
May	18.4	16.7	-9.5%
June	18.8	16.5	-12.4%
July	18.5	16.1	-13.0%
August	17.7	16.5	-6.8%
12-Month Avg	18.5	16.5	-11.1%

## Historical Months Supply of Inventory





# Monthly Indicators

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



## September 2012

Most housing metrics should follow their usual, autumnal movements – higher inventory and days on market, fewer sales, lower prices. That applies only to month-to-month seasonal trends; most indicators should still show improvement on a year-over-year basis. As you already know, all real estate is local – down to the city neighborhood, suburban development and exurban lot. Let's dive into some local figures.

New Listings in the Western Upstate region decreased 11.5 percent to 477. Pending Sales were down 25.0 percent to 159. Inventory levels shrank 7.4 percent to 3,828 units.

Prices hunkered down. The Median Sales Price decreased 6.2 percent to \$129,000. Days on Market was down 2.9 percent to 173 days. The supply-demand balance stabilized as Months Supply of Inventory was down 7.7 percent to 16.2 months.

Not to get negative like a political TV ad, but sluggish job growth, persistently high gas prices, drought-induced spikes in food prices and other global events could threaten consumer confidence. The Fed's mortgage purchases drove Freddie Mac's average 30-year fixed-rate mortgage survey to an all-time low of 3.40 percent. Employment growth remains critical, providing the very jobs that will stimulate housing demand and higher prices as well as alleviate beleaguered homeowners.

## Quick Facts

- 4.8%

Change in  
Closed Sales

- 6.2%

Change in  
Median Sales Price

- 7.4%

Change in  
Inventory

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

[Click on desired metric to jump to that page.](#)

# Market Overview

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



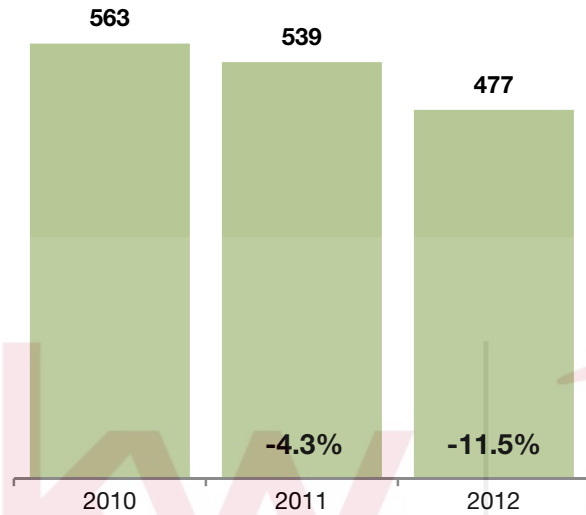
Key Metrics	Historical Sparklines	9-2011	9-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		539	<b>477</b>	- 11.5%	5,657	<b>5,305</b>	- 6.2%
Pending Sales		212	<b>159</b>	- 25.0%	2,256	<b>2,271</b>	+ 0.7%
Closed Sales		248	<b>236</b>	- 4.8%	2,187	<b>2,233</b>	+ 2.1%
Days on Market Until Sale		178	<b>173</b>	- 2.9%	168	<b>163</b>	- 3.3%
Median Sales Price		\$137,500	<b>\$129,000</b>	- 6.2%	\$124,000	<b>\$125,000</b>	+ 0.8%
Average Sales Price		\$161,620	<b>\$165,185</b>	+ 2.2%	\$163,526	<b>\$168,547</b>	+ 3.1%
Percent of List Price Received		92.5%	<b>93.7%</b>	+ 1.3%	92.2%	<b>93.2%</b>	+ 1.1%
Housing Affordability Index		168	<b>191</b>	+ 13.7%	182	<b>196</b>	+ 7.5%
Inventory of Homes for Sale		4,136	<b>3,828</b>	- 7.4%	--	--	--
Months Supply of Homes for Sale		17.5	<b>16.2</b>	- 7.7%	--	--	--

# New Listings

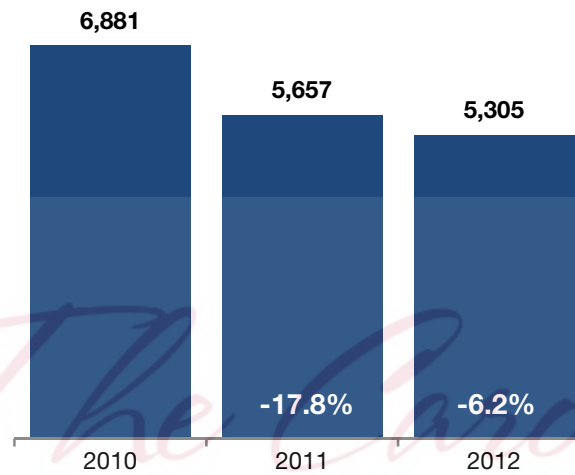
A count of the properties that have been newly listed on the market in a given month.



## September

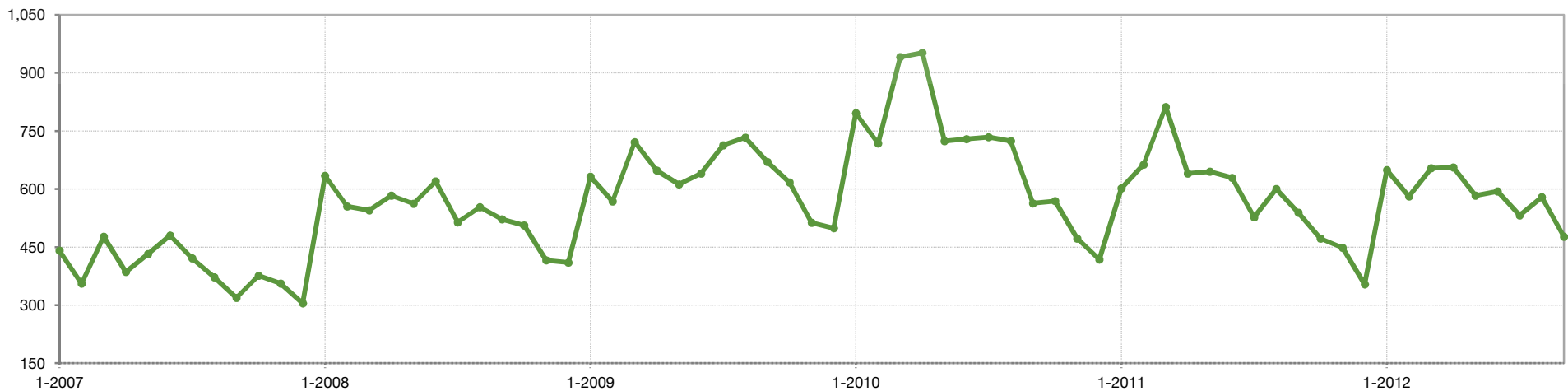


## Year To Date



Month	Prior Year	Current Year	+ / -
October	569	472	-17.0%
November	472	448	-5.1%
December	418	354	-15.3%
January	602	649	+7.8%
February	663	581	-12.4%
March	812	654	-19.5%
April	640	656	+2.5%
May	645	583	-9.6%
June	629	594	-5.6%
July	527	532	+0.9%
August	600	579	-3.5%
September	539	477	-11.5%
12-Month Avg	593	548	-7.5%

## Historical New Listing Activity

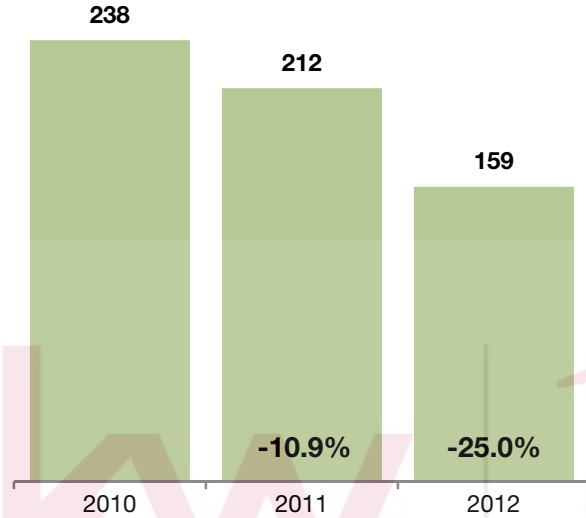


# Pending Sales

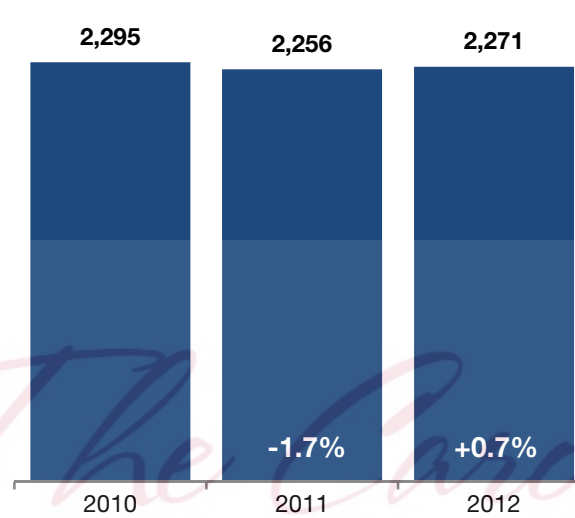
A count of the properties on which contracts have been accepted in a given month.



## September

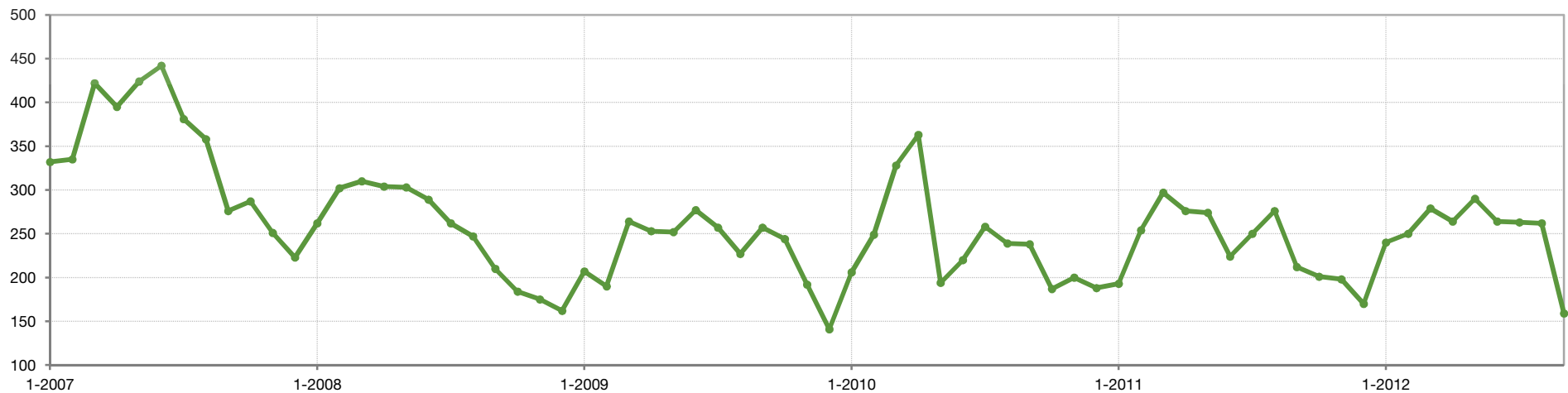


## Year To Date



Month	Prior Year	Current Year	+ / -
October	187	201	+7.5%
November	200	198	-1.0%
December	188	170	-9.6%
January	193	240	+24.4%
February	254	250	-1.6%
March	297	279	-6.1%
April	276	264	-4.3%
May	274	290	+5.8%
June	224	264	+17.9%
July	250	263	+5.2%
August	276	262	-5.1%
September	212	159	-25.0%
12-Month Avg	236	237	+0.3%

## Historical Pending Sales Activity



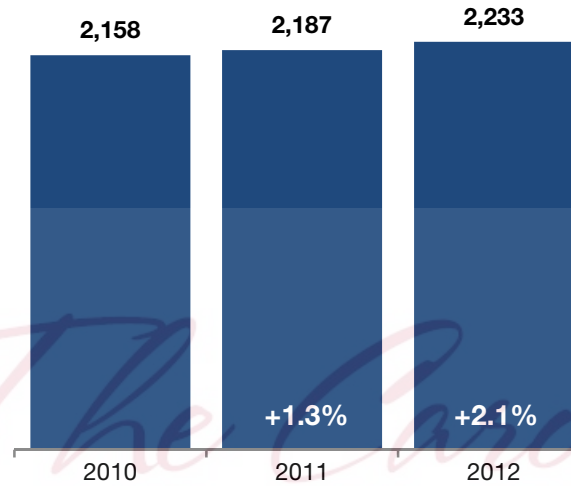
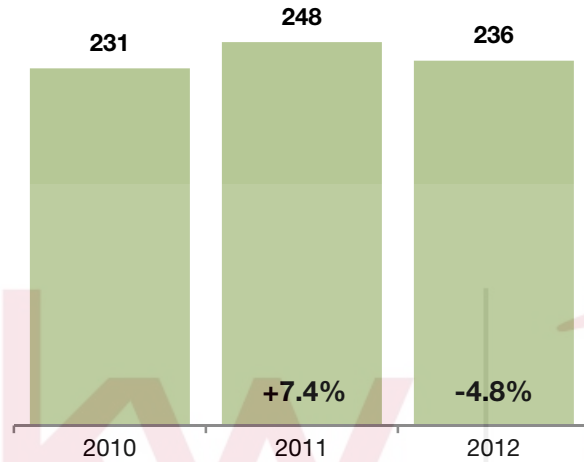
# Closed Sales

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



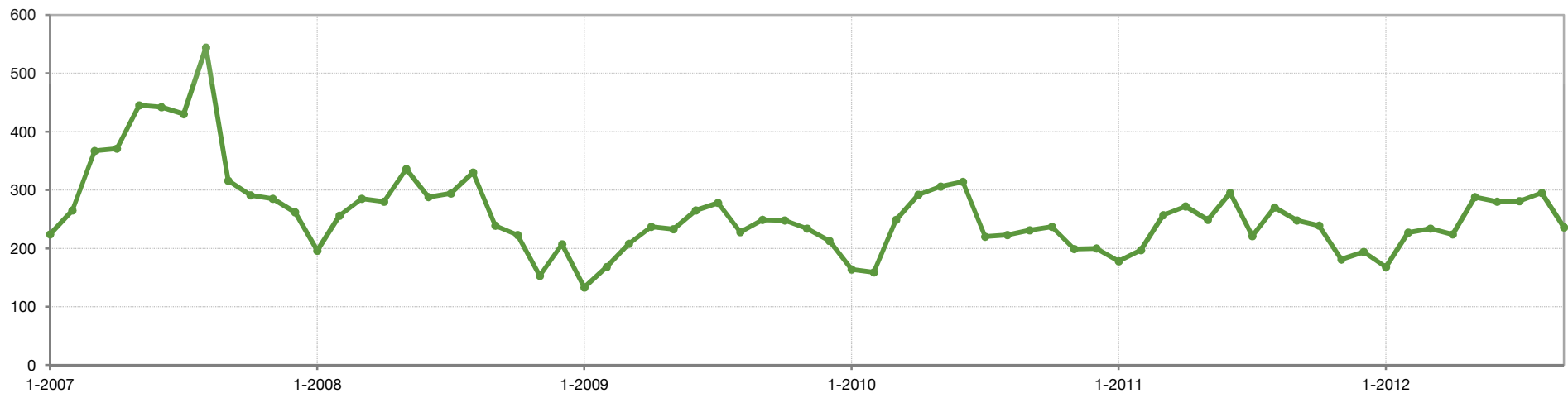
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October	237	239	+0.8%
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	227	+15.2%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	280	-5.1%
July	221	281	+27.1%
August	270	295	+9.3%
September	248	236	-4.8%
12-Month Avg	235	237	+1.2%

## Historical Closed Sales Activity

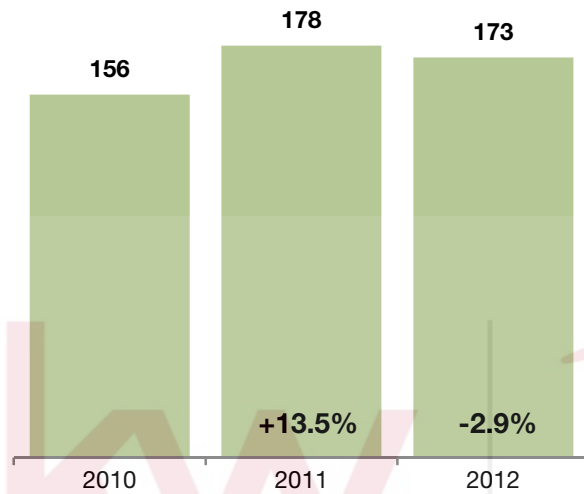


# Days on Market Until Sale

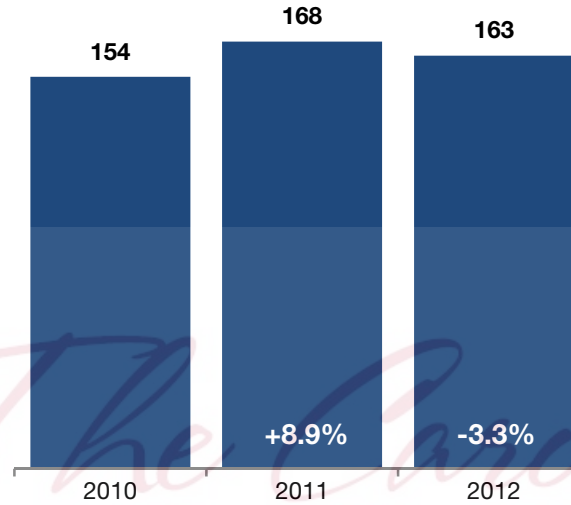
Average number of days between when a property is listed and when an offer is accepted in a given month.



## September

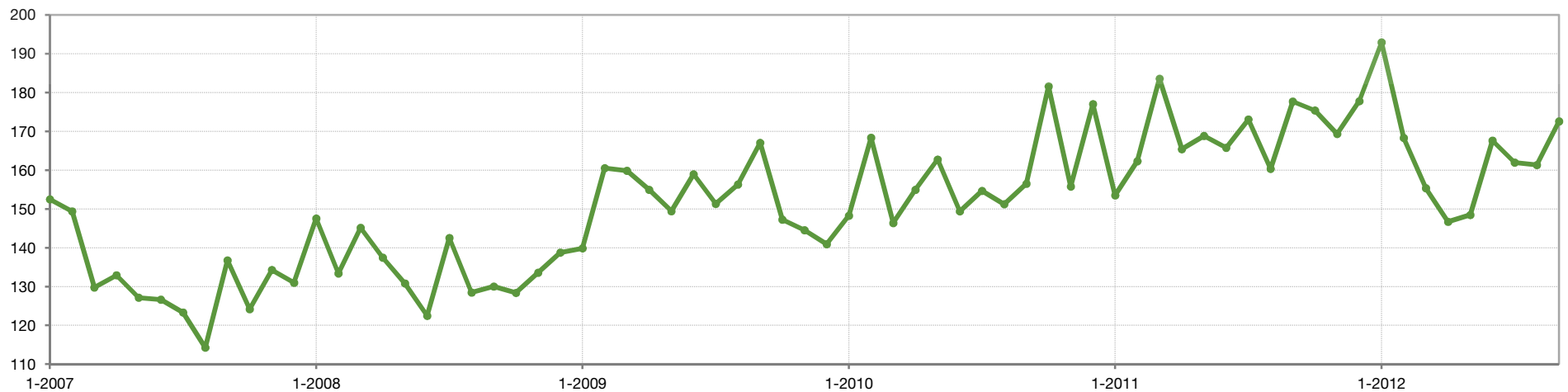


## Year To Date



Month	Prior Year	Current Year	+ / -
October	182	175	-3.4%
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	168	+3.7%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.1%
July	173	162	-6.4%
August	160	161	+0.6%
September	178	173	-2.9%
12-Month Avg	169	165	-2.3%

## Historical Days on Market Until Sale



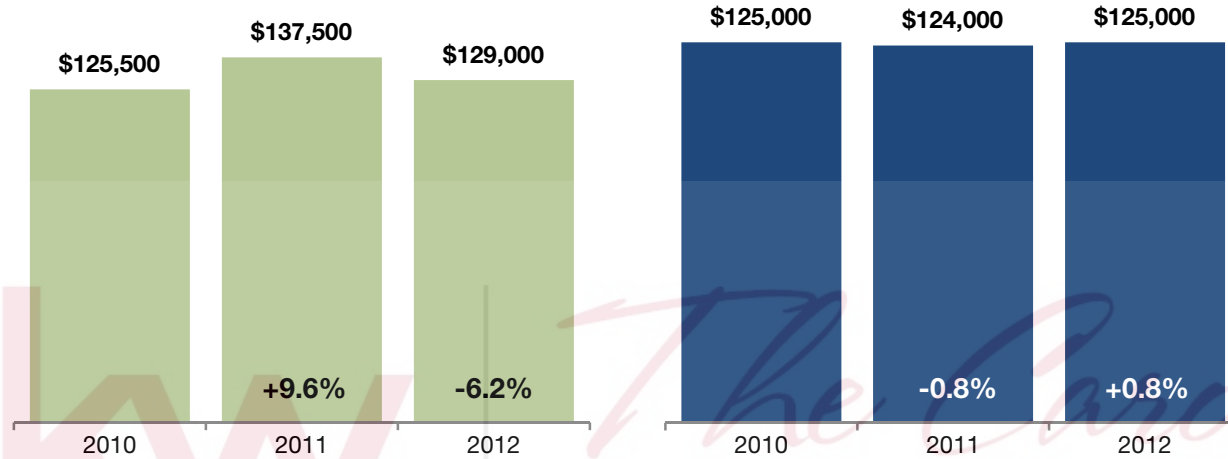
# Median Sales Price

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



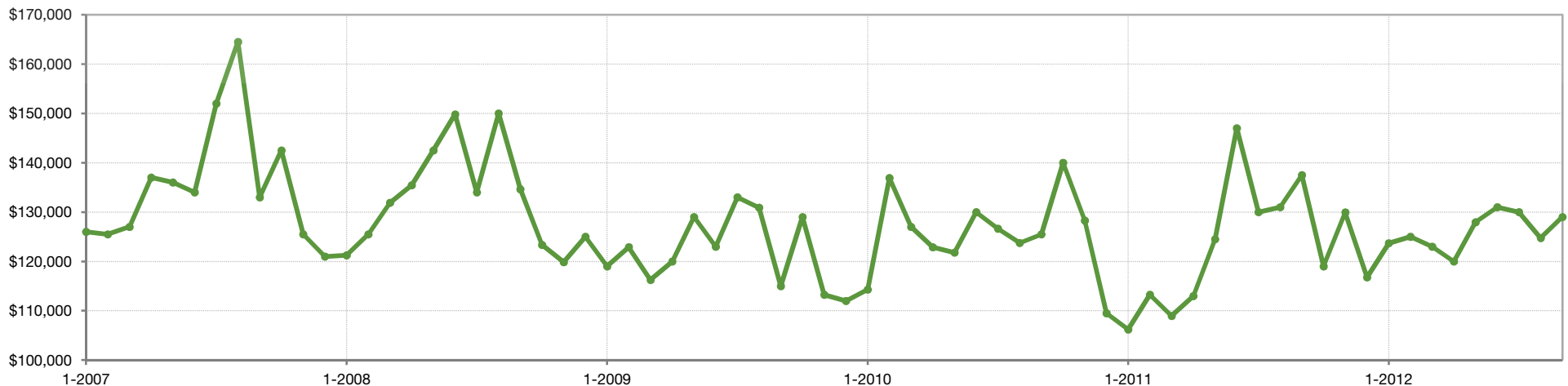
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October	\$140,000	\$119,000	-15.0%
November	\$128,288	\$129,950	+1.3%
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,950	\$123,000	+12.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$130,000	0.0%
August	\$131,000	\$124,750	-4.8%
September	\$137,500	\$129,000	-6.2%
12-Month Med	\$124,900	\$125,000	+0.1%

## Historical Median Sales Price





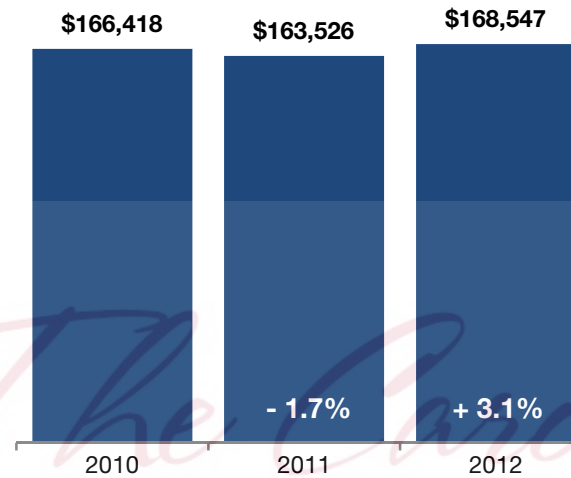
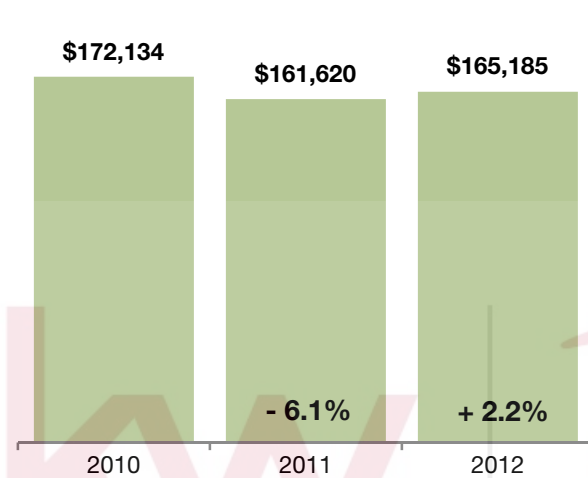
# Average Sales Price

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



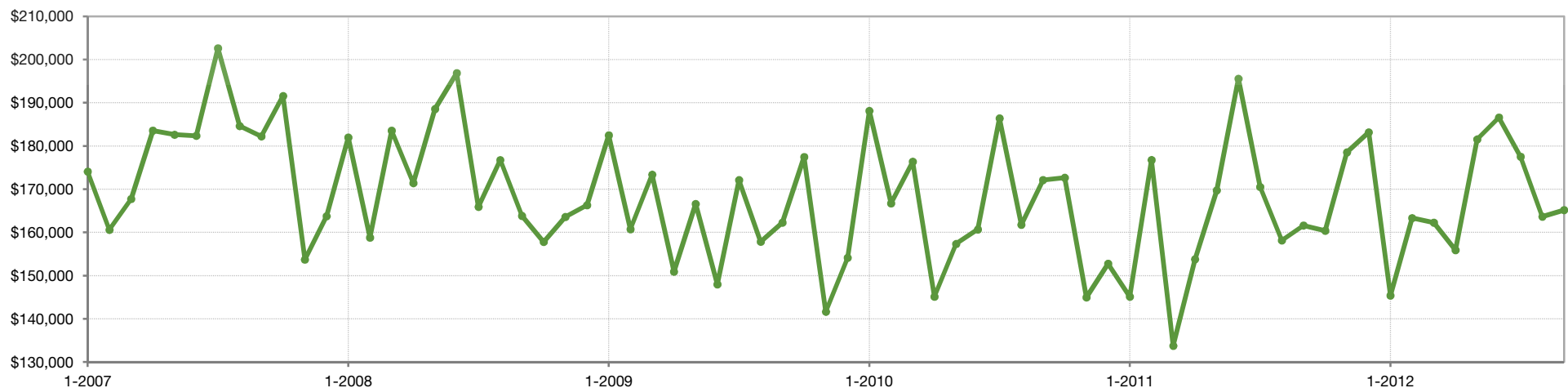
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October	\$172,655	\$160,404	-7.1%
November	\$144,981	\$178,532	+23.1%
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,323	-7.6%
March	\$133,770	\$162,275	+21.3%
April	\$153,805	\$155,923	+1.4%
May	\$169,723	\$181,539	+7.0%
June	\$195,565	\$186,599	-4.6%
July	\$170,529	\$177,520	+4.1%
August	\$158,167	\$163,662	+3.5%
September	\$161,620	\$165,185	+2.2%
12-Month Avg	\$162,206	\$169,515	+4.5%

## Historical Average Sales Price





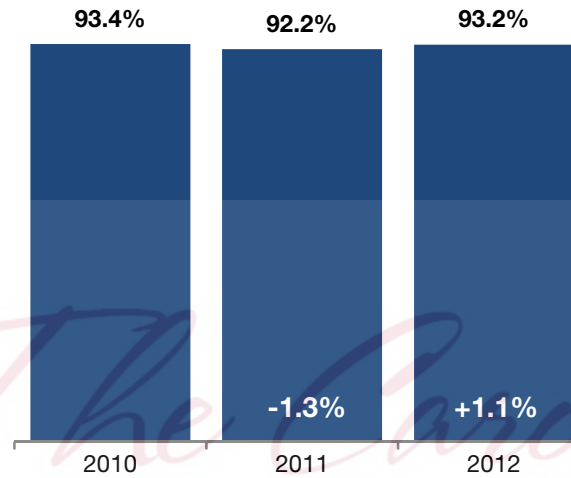
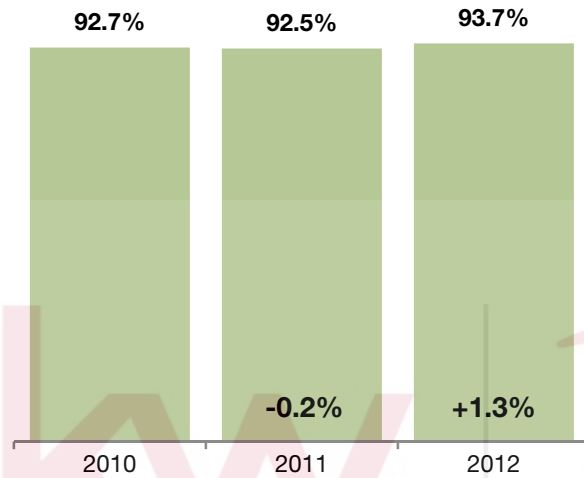
# Percent of List Price Received



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.

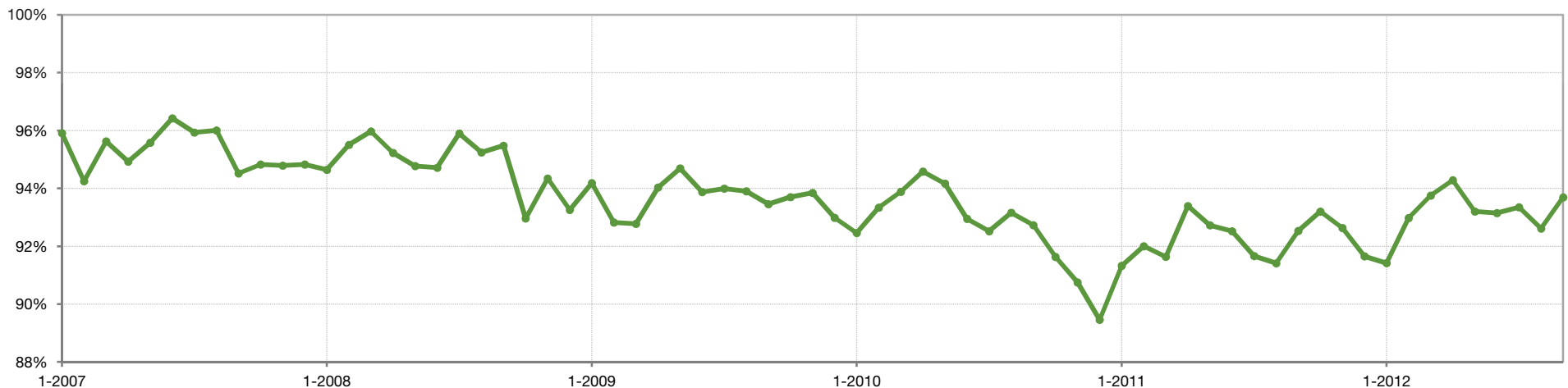
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October	91.6%	93.2%	+1.7%
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.1%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.7%
July	91.7%	93.3%	+1.8%
August	91.4%	92.6%	+1.3%
September	92.5%	93.7%	+1.3%
12-Month Avg	91.8%	93.1%	+1.3%

## Historical Percent of List Price Received



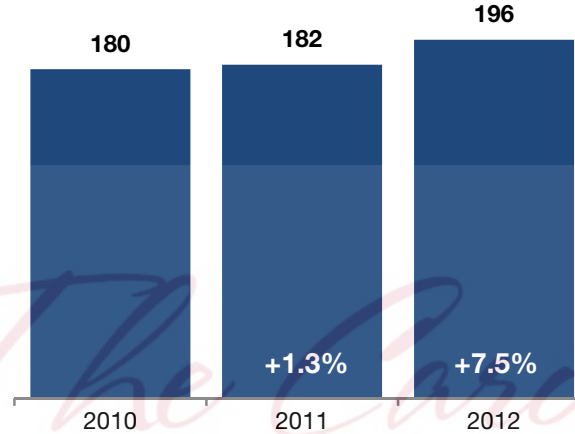
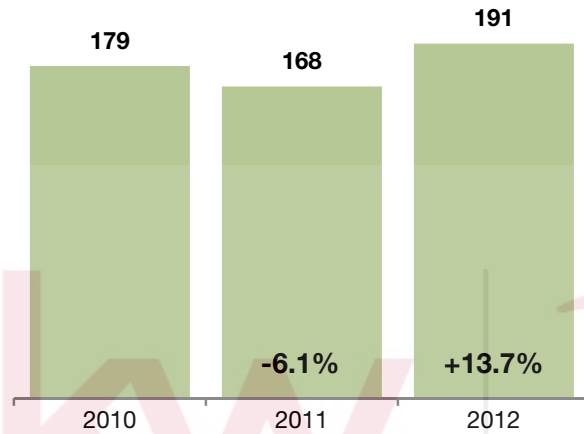
# Housing Affordability Index



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.**

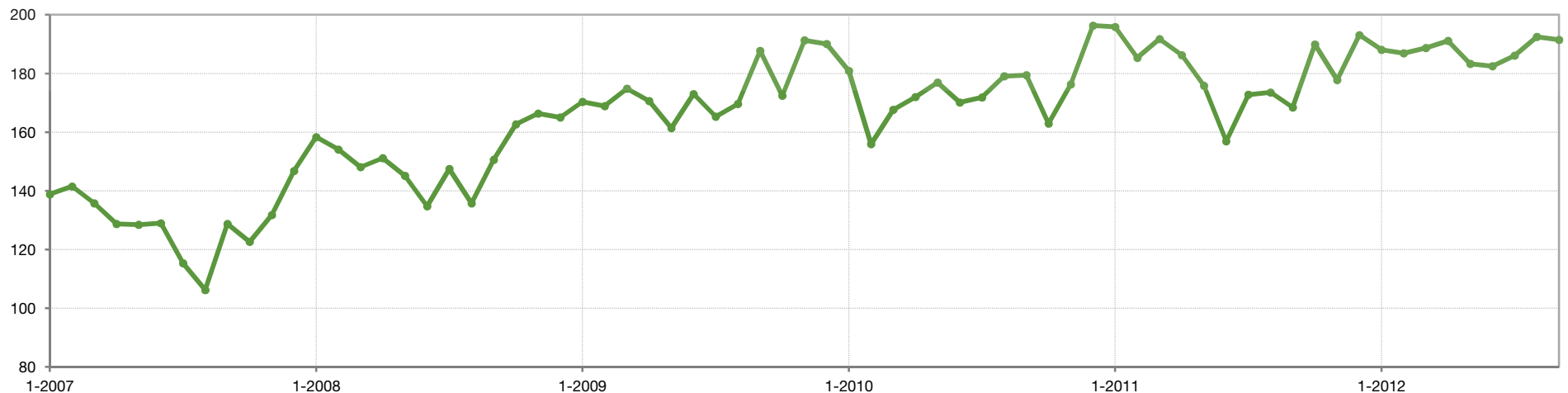
## September

## Year To Date



Month	Prior Year	Current Year	+ / -
October	163	190	+16.6%
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.7%
August	174	193	+10.9%
September	168	191	+13.7%
12-Month Avg	179	188	+5.5%

## Historical Housing Affordability Index

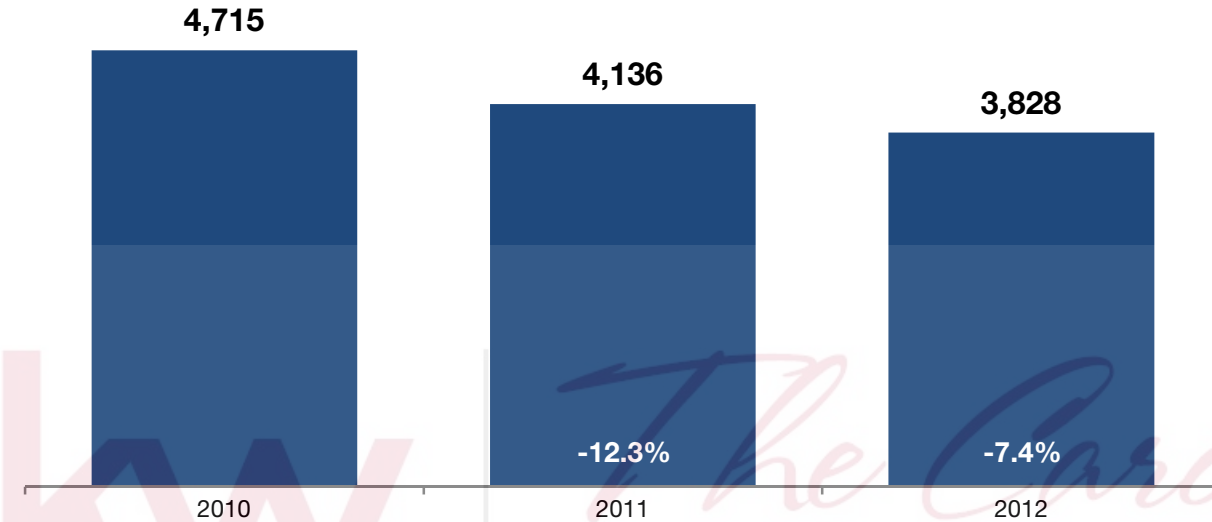


# Inventory of Homes for Sale

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

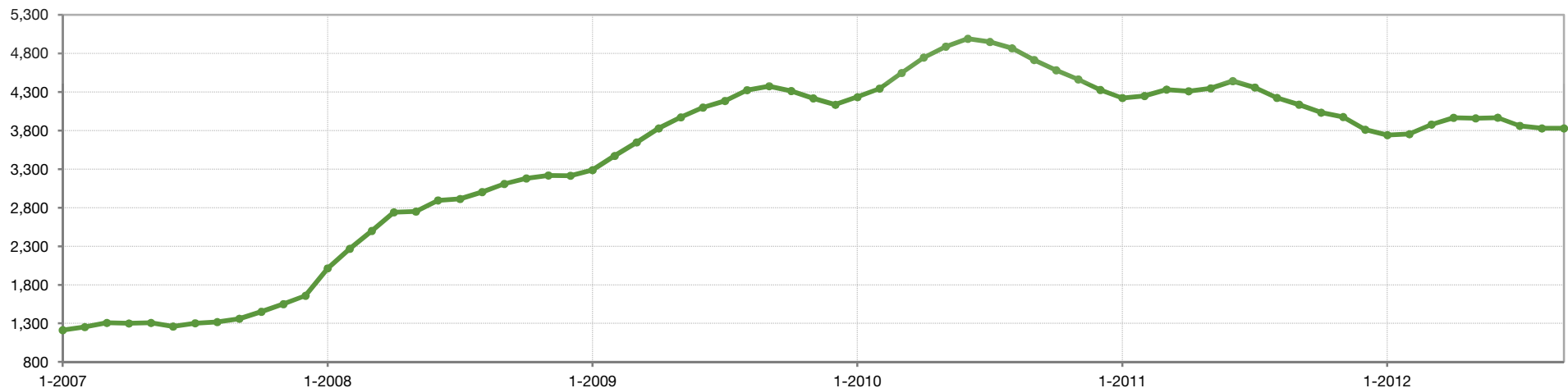


## September



Month	Prior Year	Current Year	+ / -
October	4,581	4,032	-12.0%
November	4,463	3,975	-10.9%
December	4,326	3,811	-11.9%
January	4,222	3,741	-11.4%
February	4,248	3,753	-11.7%
March	4,331	3,878	-10.5%
April	4,310	3,966	-8.0%
May	4,346	3,958	-8.9%
June	4,441	3,967	-10.7%
July	4,358	3,861	-11.4%
August	4,223	3,828	-9.4%
September	4,136	3,828	-7.4%
12-Month Avg	4,332	3,883	-10.3%

## Historical Inventory of Homes for Sale

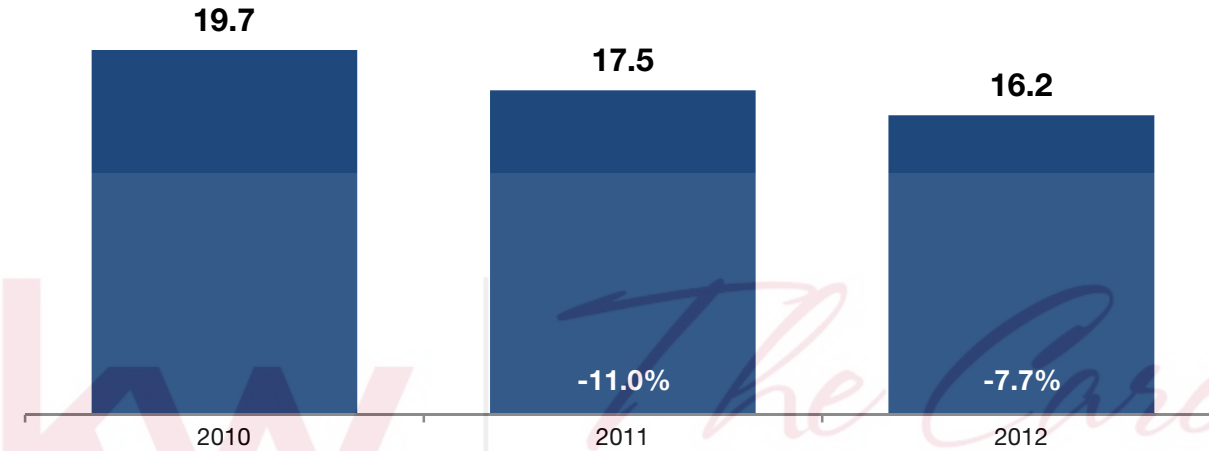


# Months Supply of Inventory

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.

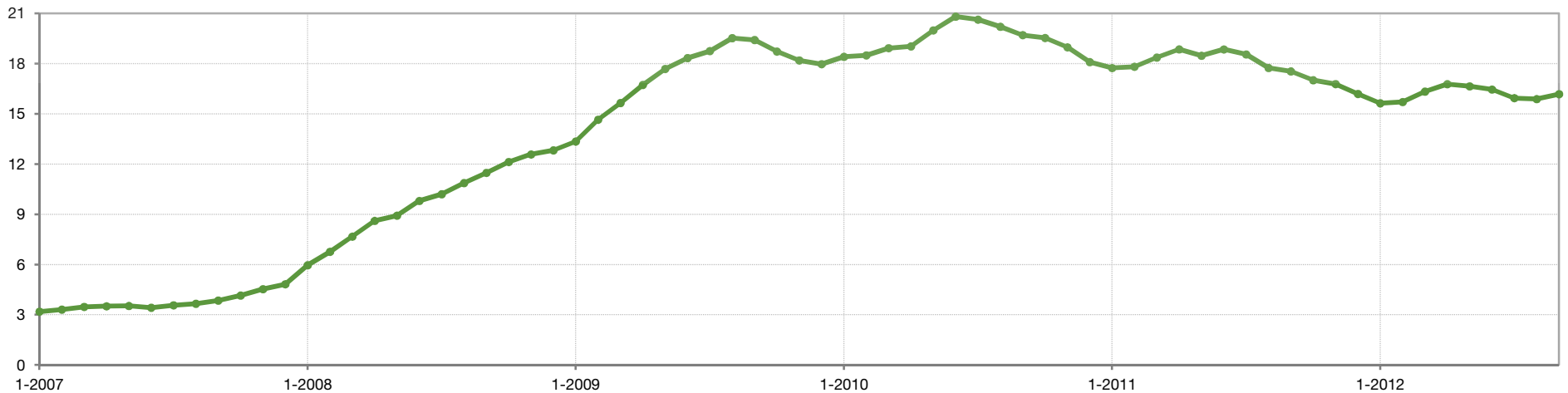


## September



Month	Prior Year	Current Year	+ / -
October	19.5	17.0	-12.9%
November	19.0	16.8	-11.6%
December	18.1	16.2	-10.5%
January	17.7	15.6	-11.9%
February	17.8	15.7	-11.8%
March	18.4	16.3	-11.1%
April	18.8	16.8	-11.0%
May	18.5	16.6	-9.9%
June	18.8	16.4	-12.7%
July	18.5	15.9	-14.1%
August	17.7	15.9	-10.5%
September	17.5	16.2	-7.7%
12-Month Avg	18.4	16.3	-11.3%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## October 2012

It's been a giant year for the housing market – and for sports teams named Giants. As we round out the remaining two months of the year, let's recap. Most markets shed listings, resulting from strong sales and sluggish seller activity. There has been a general easing of foreclosures and short sales, meaning distressed listings are dragging prices down less than in recent years. So it's both about market fundamentals and market composition.

New Listings in the Western Upstate region increased 11.0 percent to 526. Pending Sales were down 21.4 percent to 158. Inventory levels shrank 6.7 percent to 3,762 units.

Prices moved higher. The Median Sales Price increased 5.9 percent to \$126,000. Days on Market was down 6.7 percent to 164 days. Absorption rates improved as Months Supply of Inventory was down 8.0 percent to 15.7 months.

The economy is growing but at a glacial pace, and economic growth in 2013 is expected to outpace 2012. Mortgage rates are expected to remain near historic lows through 2015, rents are expected to rise due to low vacancy, and financial situations in Europe, China and elsewhere, believe it or not, have an effect on your local housing market.

## Quick Facts

**+ 4.2%**

Change in  
Closed Sales

**+ 5.9%**

Change in  
Median Sales Price

**- 6.7%**

Change in  
Inventory

Market Overview	2
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Average Sales Price	8
Percent of List Price Received	9
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Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

# Market Overview

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



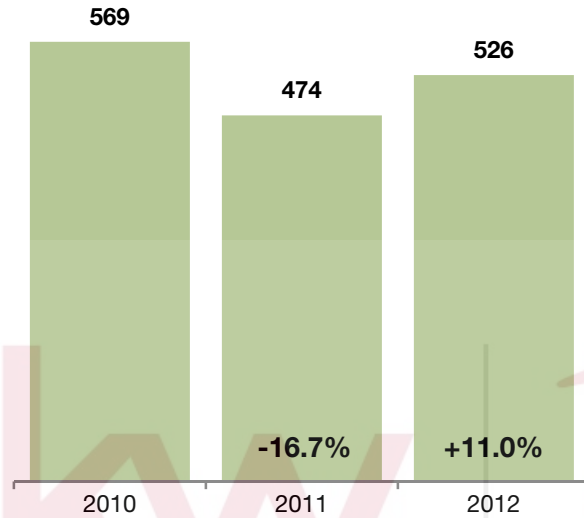
Key Metrics	Historical Sparklines	10-2011	10-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		474	<b>526</b>	+ 11.0%	6,127	<b>5,846</b>	- 4.6%
Pending Sales		201	<b>158</b>	- 21.4%	2,454	<b>2,515</b>	+ 2.5%
Closed Sales		239	<b>249</b>	+ 4.2%	2,426	<b>2,491</b>	+ 2.7%
Days on Market Until Sale		175	<b>164</b>	- 6.7%	169	<b>163</b>	- 3.7%
Median Sales Price		\$119,000	<b>\$126,000</b>	+ 5.9%	\$123,500	<b>\$125,000</b>	+ 1.2%
Average Sales Price		\$160,404	<b>\$171,539</b>	+ 6.9%	\$163,221	<b>\$168,852</b>	+ 3.4%
Percent of List Price Received		93.2%	<b>93.8%</b>	+ 0.6%	92.3%	<b>93.3%</b>	+ 1.1%
Housing Affordability Index		190	<b>194</b>	+ 2.1%	185	<b>195</b>	+ 5.6%
Inventory of Homes for Sale		4,033	<b>3,762</b>	- 6.7%	--	--	--
Months Supply of Homes for Sale		17.0	<b>15.7</b>	- 8.0%	--	--	--

# New Listings

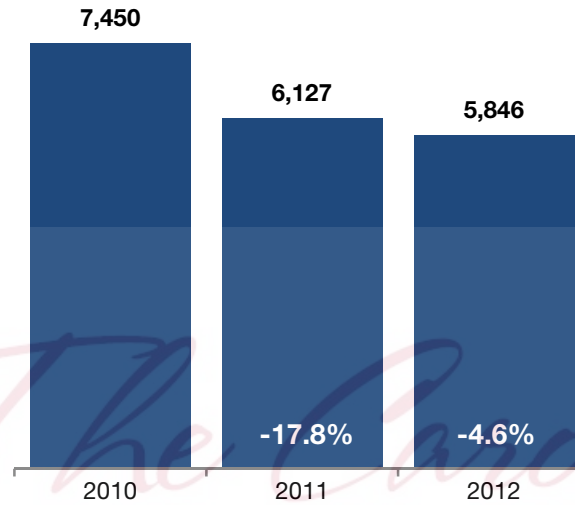
A count of the properties that have been newly listed on the market in a given month.



## October

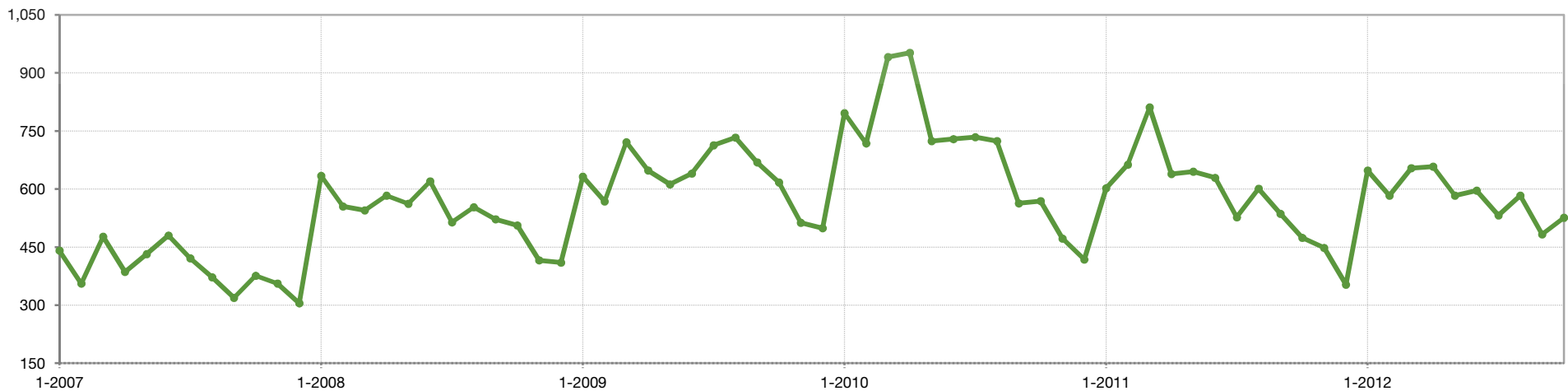


## Year To Date



Month	Prior Year	Current Year	+ / -
November	472	448	-5.1%
December	418	353	-15.6%
January	602	648	+7.6%
February	663	583	-12.1%
March	811	654	-19.4%
April	639	658	+3.0%
May	645	583	-9.6%
June	629	596	-5.2%
July	527	532	+0.9%
August	601	583	-3.0%
September	536	483	-9.9%
October	474	526	+11.0%
12-Month Avg	585	554	-5.3%

## Historical New Listing Activity



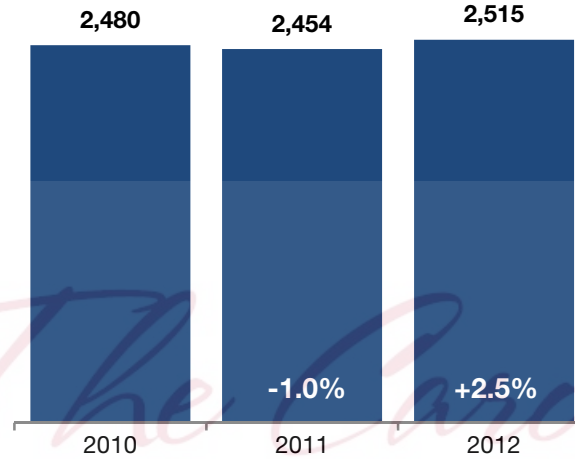
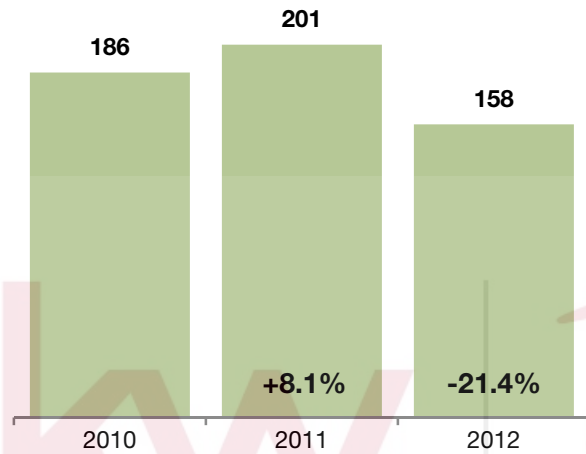
# Pending Sales

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



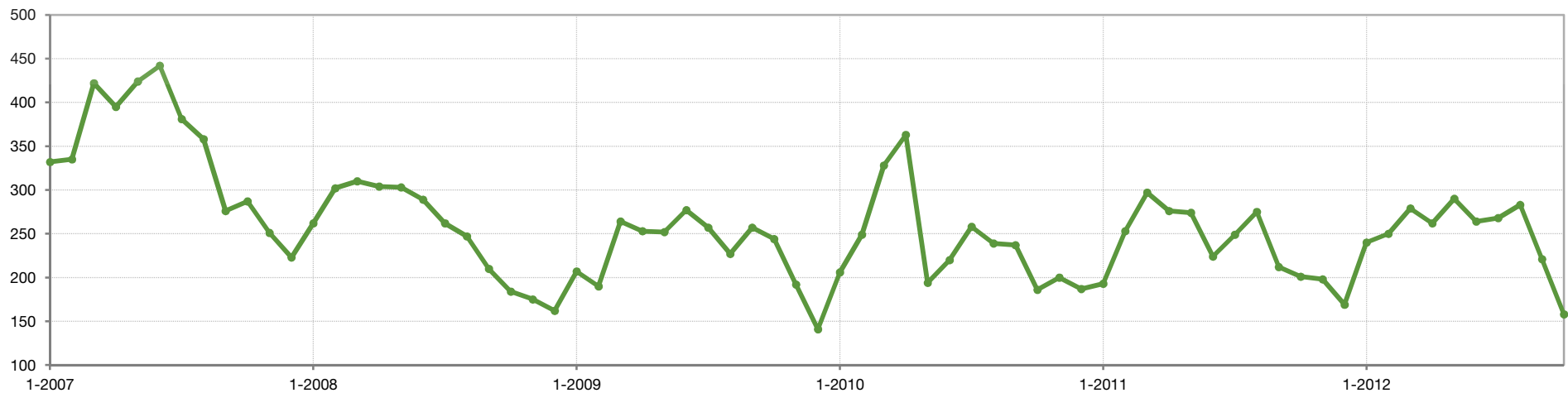
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	200	198	-1.0%
December	187	169	-9.6%
January	193	240	+24.4%
February	253	250	-1.2%
March	297	279	-6.1%
April	276	262	-5.1%
May	274	290	+5.8%
June	224	264	+17.9%
July	249	268	+7.6%
August	275	283	+2.9%
September	212	221	+4.2%
October	201	158	-21.4%
12-Month Avg	237	240	+1.4%

## Historical Pending Sales Activity





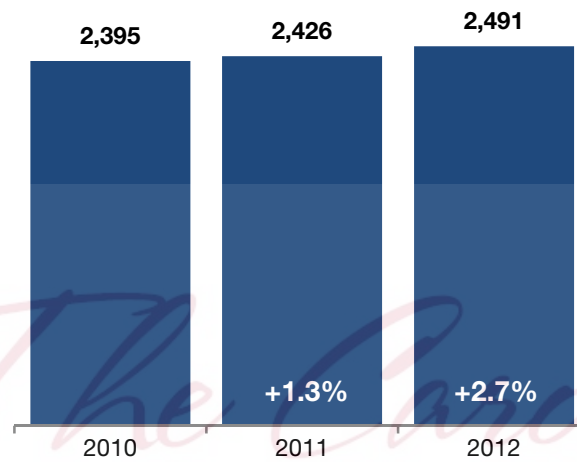
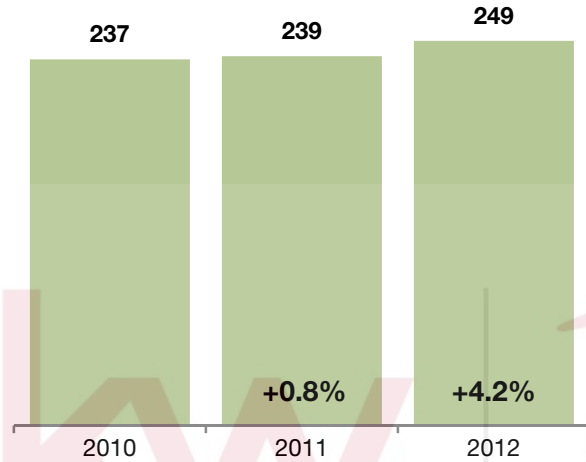
# Closed Sales

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



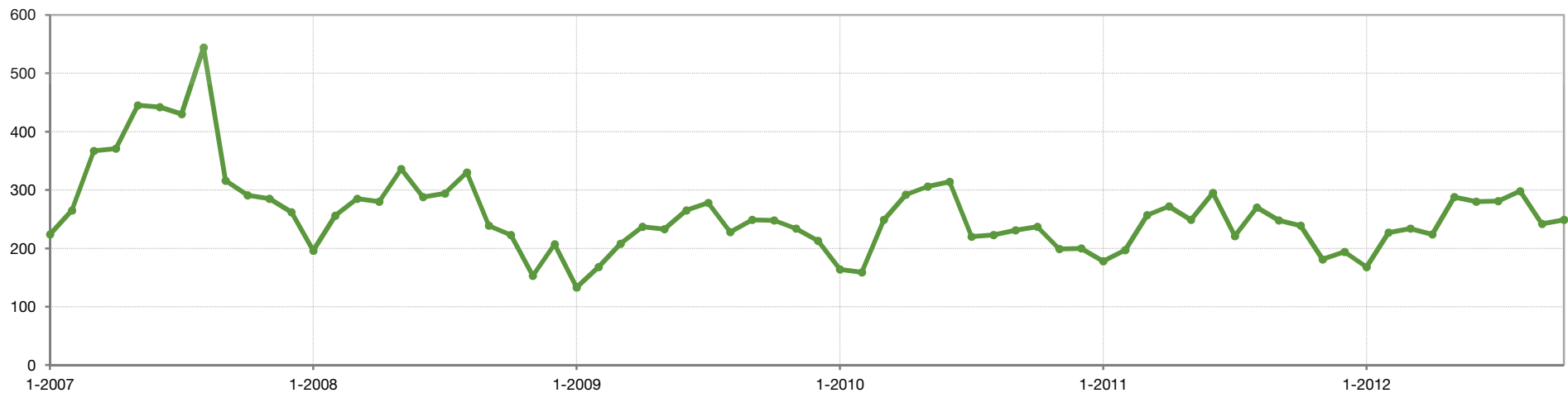
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	199	181	-9.0%
December	200	194	-3.0%
January	178	168	-5.6%
February	197	227	+15.2%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	280	-5.1%
July	221	281	+27.1%
August	270	298	+10.4%
September	248	242	-2.4%
October	239	249	+4.2%
12-Month Avg	235	239	+1.7%

## Historical Closed Sales Activity

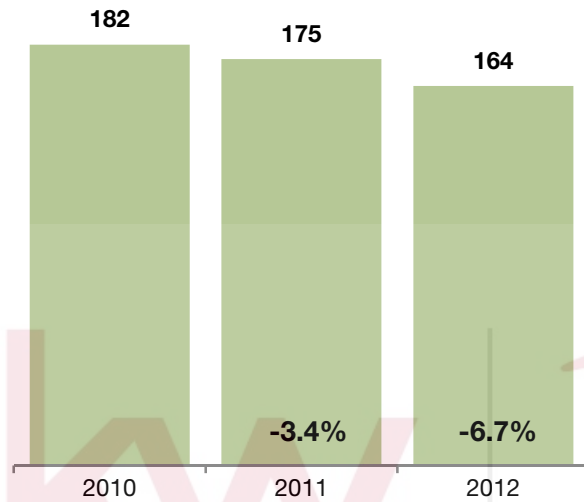


# Days on Market Until Sale

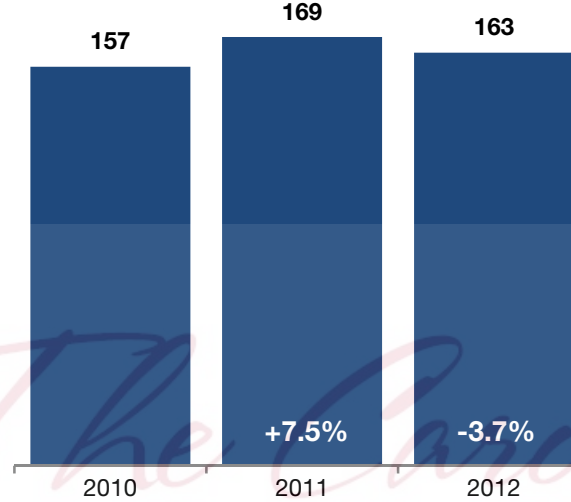
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October

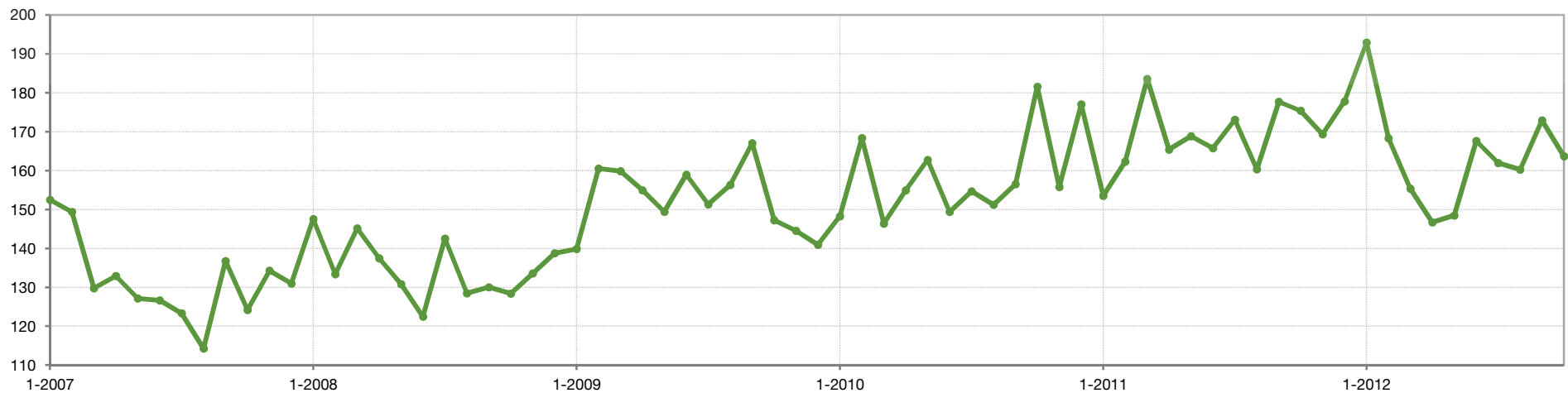


## Year To Date



Month	Prior Year	Current Year	+ / -
November	156	169	+8.7%
December	177	178	+0.4%
January	153	193	+25.7%
February	162	168	+3.7%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.1%
July	173	162	-6.4%
August	160	160	-0.1%
September	178	173	-2.7%
October	175	164	-6.7%
12-Month Avg	169	164	-2.6%

## Historical Days on Market Until Sale



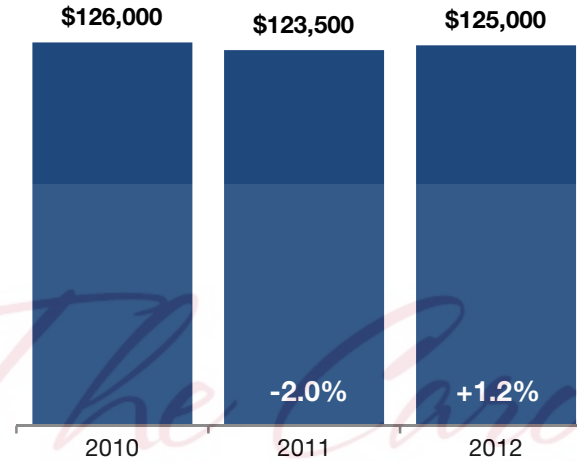
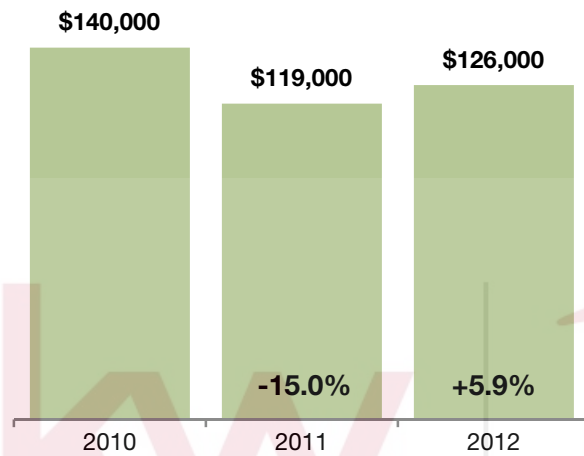
# Median Sales Price

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



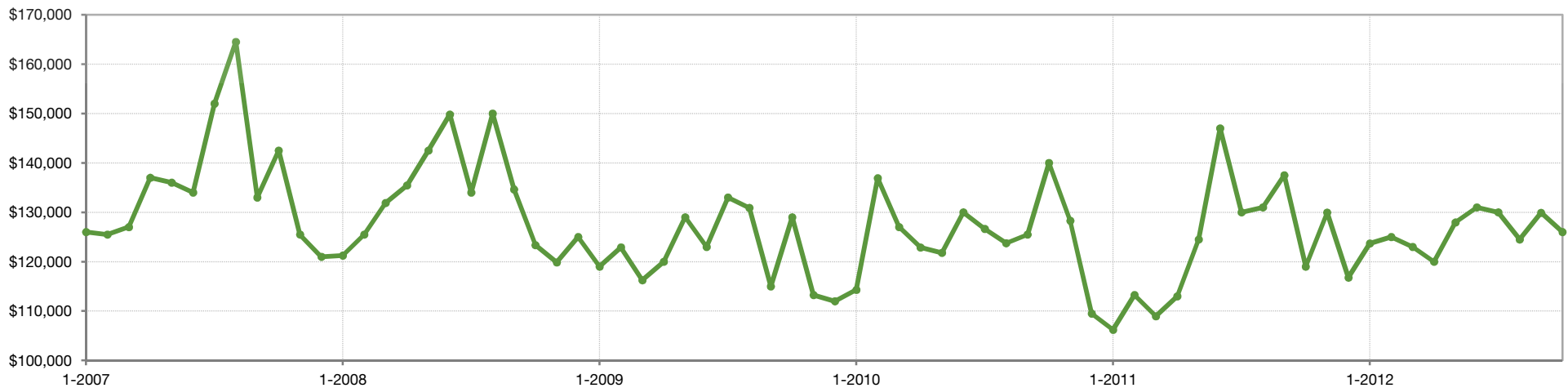
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$128,288	\$129,950	+1.3%
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,950	\$123,000	+12.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$130,000	0.0%
August	\$131,000	\$124,500	-5.0%
September	\$137,500	\$129,900	-5.5%
October	\$119,000	\$126,000	+5.9%
12-Month Med	\$123,500	\$125,000	+1.2%

## Historical Median Sales Price



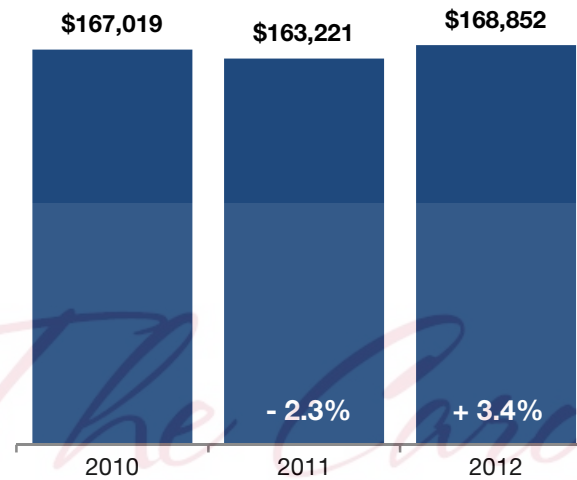
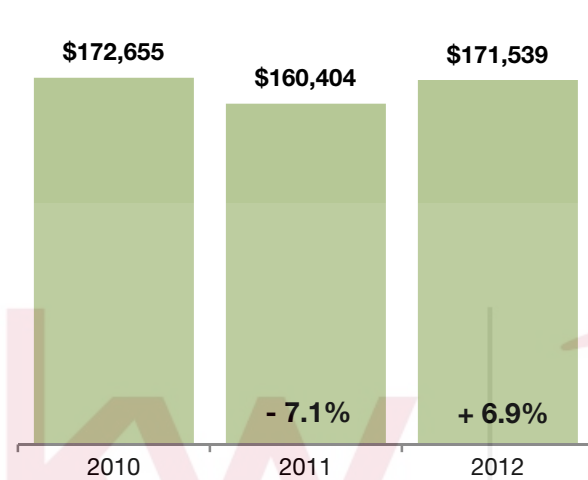
# Average Sales Price

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



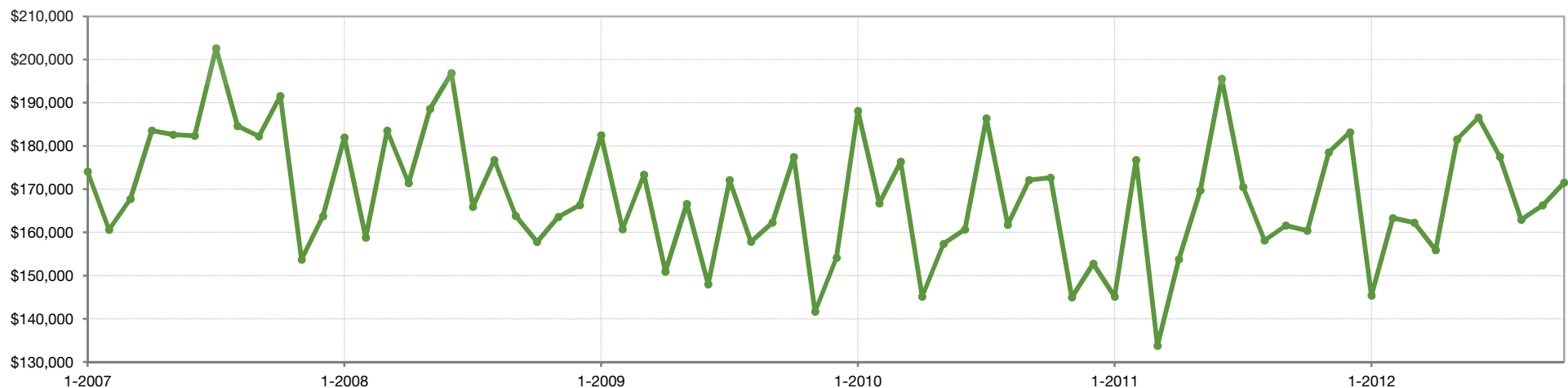
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	\$144,981	\$178,532	+23.1%
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,323	-7.6%
March	\$133,770	\$162,275	+21.3%
April	\$153,805	\$155,923	+1.4%
May	\$169,723	\$181,539	+7.0%
June	\$195,565	\$186,580	-4.6%
July	\$170,529	\$177,520	+4.1%
August	\$158,167	\$162,942	+3.0%
September	\$161,620	\$166,276	+2.9%
October	\$160,404	\$171,539	+6.9%
12-Month Avg	\$161,191	\$170,440	+5.7%

## Historical Average Sales Price



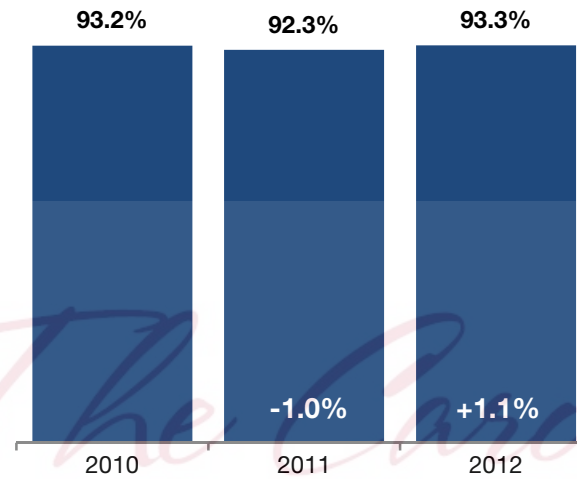
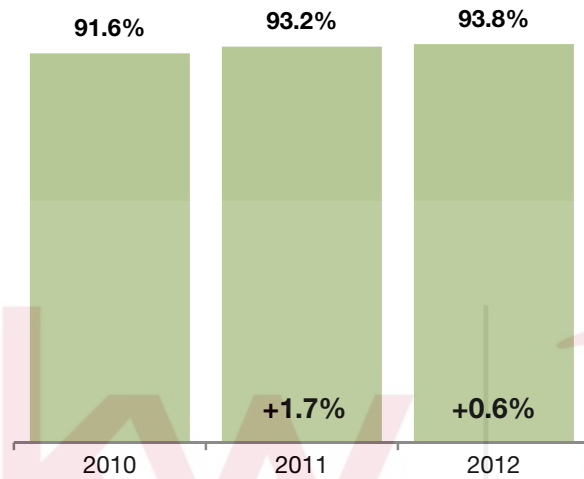
# Percent of List Price Received



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.

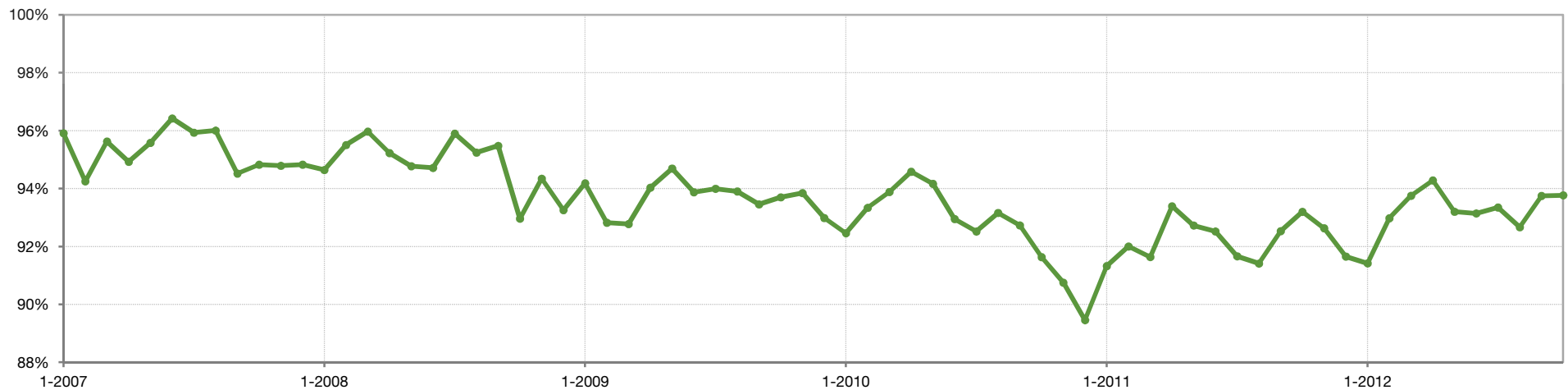
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	90.8%	92.6%	+2.1%
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.1%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.7%
July	91.7%	93.3%	+1.8%
August	91.4%	92.7%	+1.4%
September	92.5%	93.7%	+1.3%
October	93.2%	93.8%	+0.6%
12-Month Avg	92.0%	93.1%	+1.2%

## Historical Percent of List Price Received



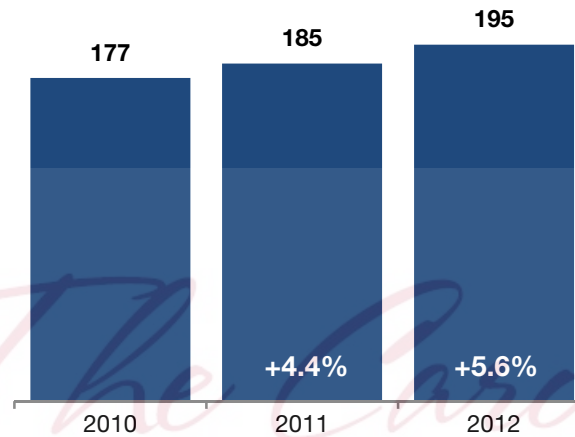
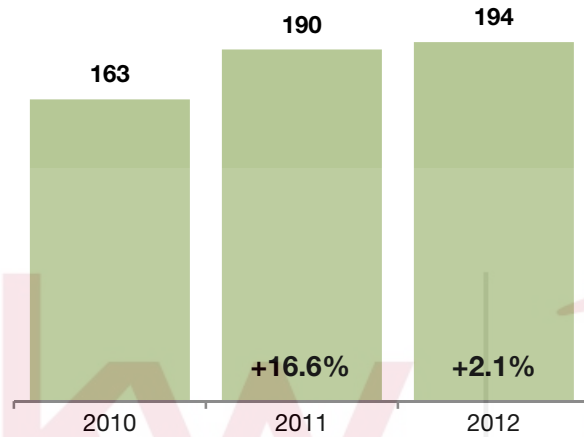
# Housing Affordability Index



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.**

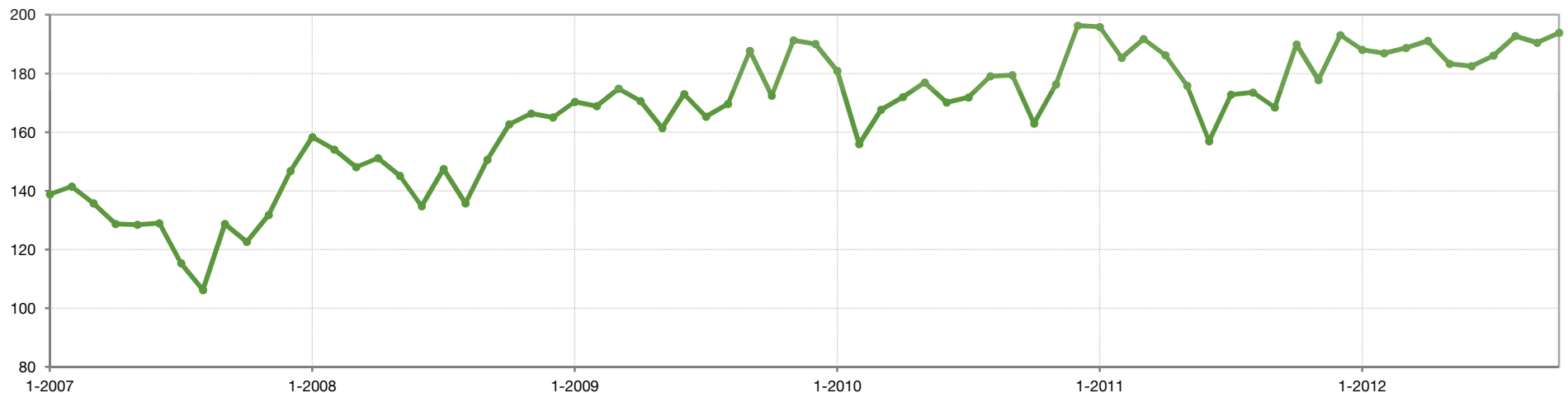
## October

## Year To Date



Month	Prior Year	Current Year	+ / -
November	176	178	+0.8%
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.7%
August	174	193	+11.1%
September	168	190	+13.1%
October	190	194	+2.1%
12-Month Avg	181	188	+4.3%

## Historical Housing Affordability Index

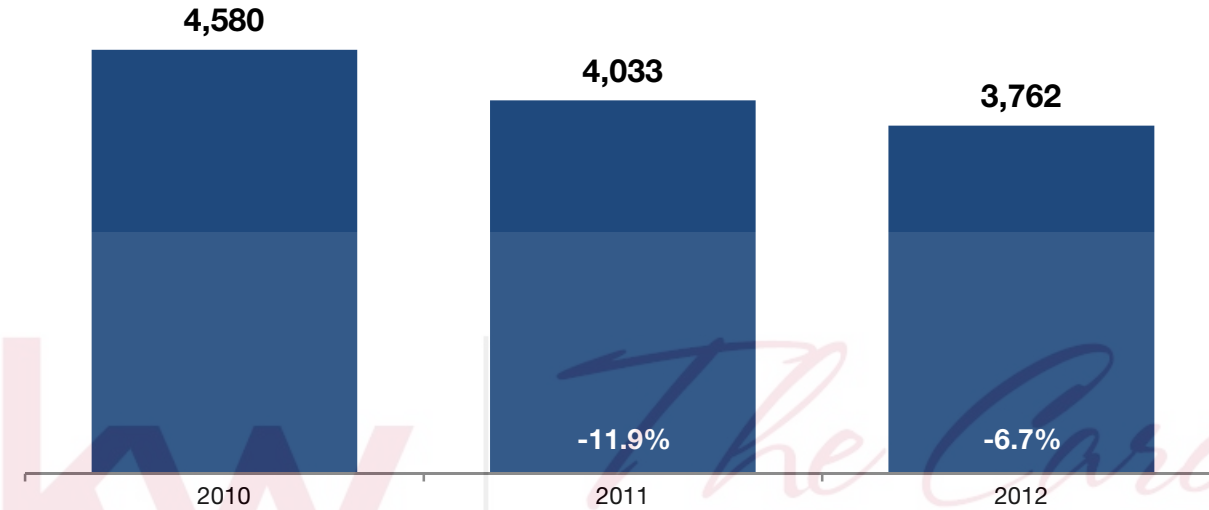


# Inventory of Homes for Sale

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

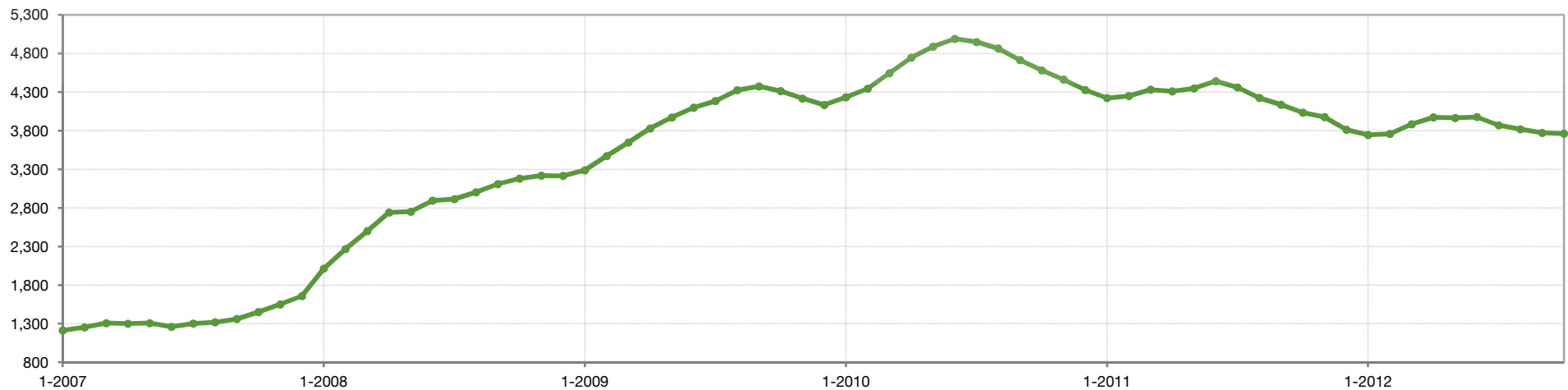


## October



Month	Prior Year	Current Year	+ / -
November	4,462	3,976	-10.9%
December	4,326	3,812	-11.9%
January	4,222	3,744	-11.3%
February	4,249	3,758	-11.6%
March	4,331	3,883	-10.3%
April	4,309	3,972	-7.8%
May	4,346	3,964	-8.8%
June	4,441	3,977	-10.4%
July	4,359	3,869	-11.2%
August	4,225	3,818	-9.6%
September	4,135	3,771	-8.8%
October	4,033	3,762	-6.7%
12-Month Avg	4,287	3,859	-10.0%

## Historical Inventory of Homes for Sale

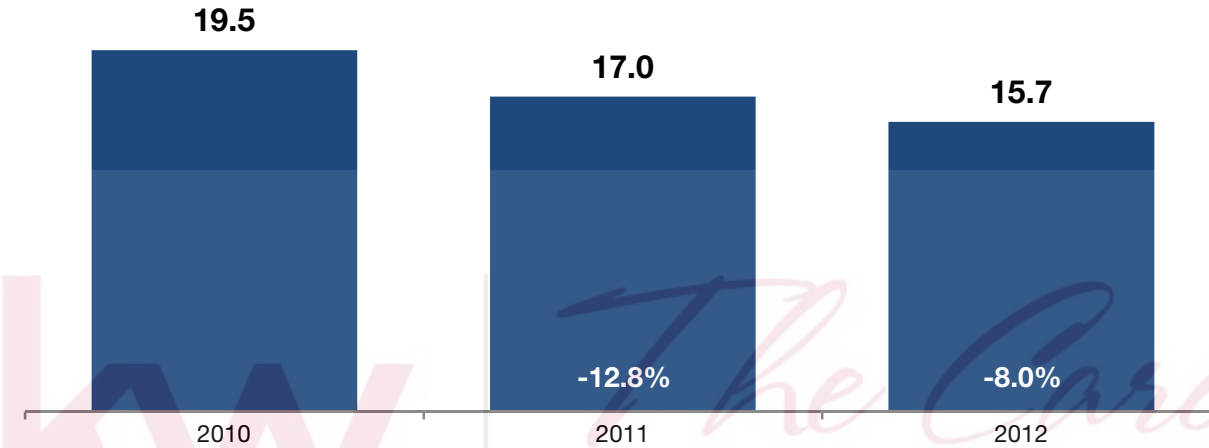


# Months Supply of Inventory

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.

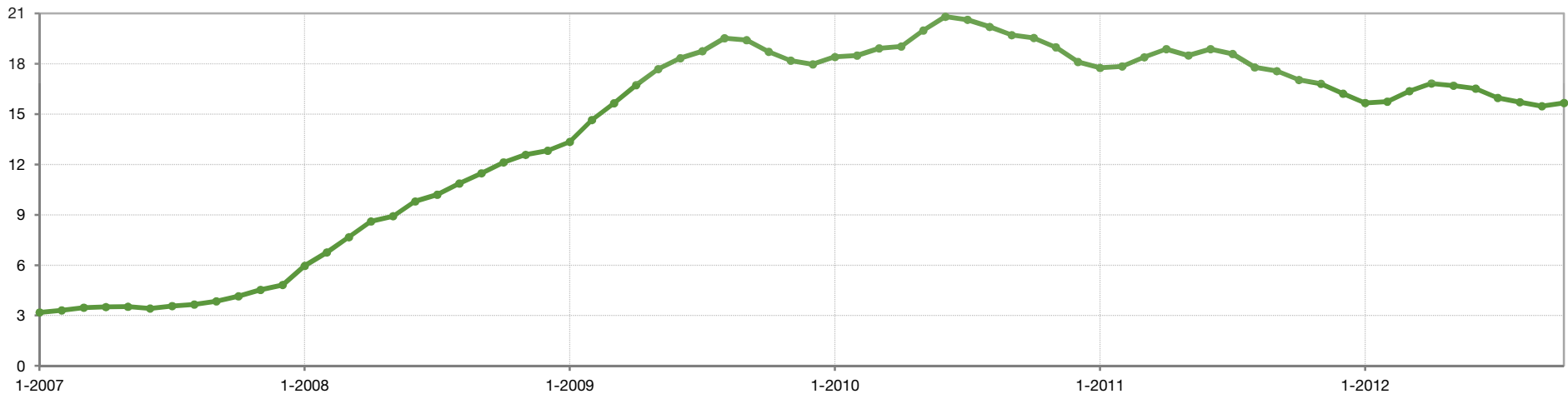


## October



Month	Prior Year	Current Year	+ / -
November	19.0	16.8	-11.5%
December	18.1	16.2	-10.4%
January	17.8	15.7	-11.8%
February	17.8	15.7	-11.8%
March	18.4	16.4	-11.0%
April	18.9	16.8	-10.8%
May	18.5	16.7	-9.7%
June	18.9	16.5	-12.5%
July	18.6	16.0	-14.1%
August	17.8	15.7	-11.6%
September	17.6	15.5	-11.9%
October	17.0	15.7	-8.0%
12-Month Avg	18.2	16.1	-11.3%

## Historical Months Supply of Inventory





# Monthly Indicators

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



## November 2012

This November, there was a lot to be thankful for. Home buyers were thankful for historically low mortgage rates and still-affordable prices. Sellers were thankful for increased sales, less competition and faster market times. Both parties can be thankful for the slow yet steady economic recovery. Challenges persist, to be sure, going into 2013, but there's more reason for optimism than pessimism. Here's the local scoop.

New Listings in the Western Upstate region decreased 6.0 percent to 421. Pending Sales were down 28.8 percent to 141. Inventory levels shrank 7.0 percent to 3,695 units.

Prices moved higher. The Median Sales Price increased 3.9 percent to \$135,000. Days on Market was up 10.2 percent to 187 days. Absorption rates improved as Months Supply of Inventory was down 8.4 percent to 15.4 months.

There are three primary avenues to housing recovery: better market fundamentals, improved market composition and more jobs. Many communities are enjoying better fundamentals, such as higher demand and less supply. But many areas are also experiencing a lower overall share of distressed sales activity. In the month ahead, continue to watch hiring and unemployment trends.

## Quick Facts

**+ 7.2%**

Change in  
Closed Sales

**+ 3.9%**

Change in  
Median Sales Price

**- 7.0%**

Change in  
Inventory

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[Click on desired metric to jump to that page.](#)

# Market Overview

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



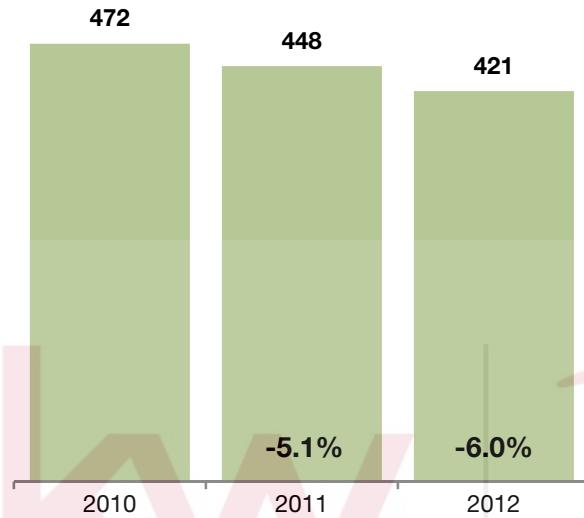
Key Metrics	Historical Sparklines	11-2011	11-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		448	421	- 6.0%	6,574	6,266	- 4.7%
Pending Sales		198	141	- 28.8%	2,652	2,711	+ 2.2%
Closed Sales		181	194	+ 7.2%	2,607	2,704	+ 3.7%
Days on Market Until Sale		169	187	+ 10.2%	169	164	- 2.8%
Median Sales Price		\$129,950	\$135,000	+ 3.9%	\$124,000	\$126,000	+ 1.6%
Average Sales Price		\$178,532	\$173,394	- 2.9%	\$164,302	\$168,912	+ 2.8%
Percent of List Price Received		92.6%	93.3%	+ 0.7%	92.3%	93.3%	+ 1.0%
Housing Affordability Index		178	185	+ 4.0%	184	195	+ 5.7%
Inventory of Homes for Sale		3,975	3,695	- 7.0%	--	--	--
Months Supply of Homes for Sale		16.8	15.4	- 8.4%	--	--	--

# New Listings

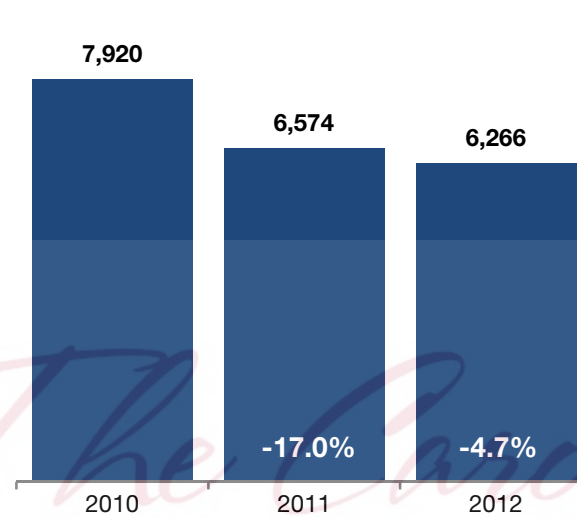
A count of the properties that have been newly listed on the market in a given month.



## November

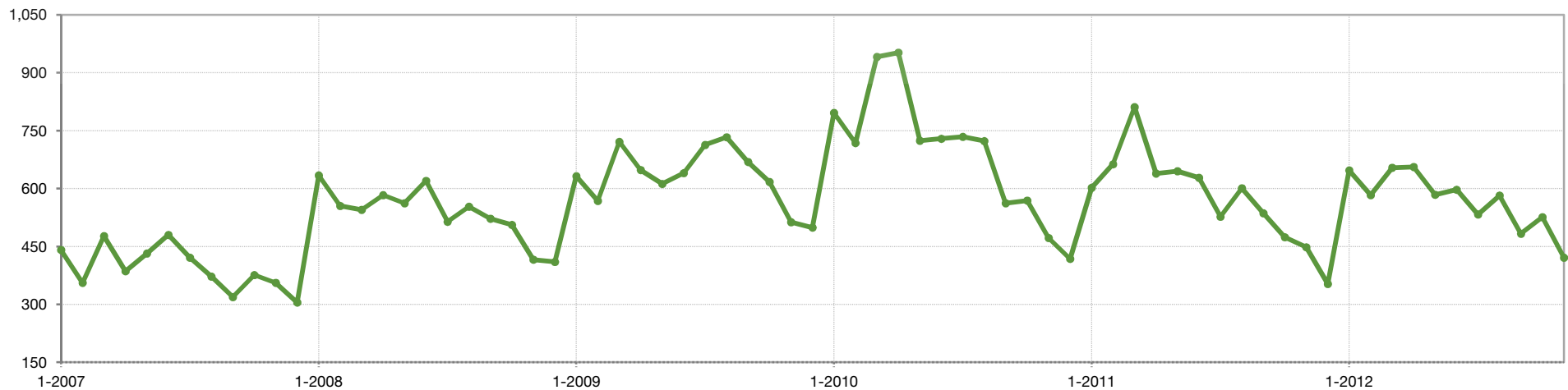


## Year To Date



Month	Prior Year	Current Year	+ / -
December	418	353	-15.6%
January	602	647	+7.5%
February	663	583	-12.1%
March	811	654	-19.4%
April	639	656	+2.7%
May	645	584	-9.5%
June	628	597	-4.9%
July	527	533	+1.1%
August	601	582	-3.2%
September	536	483	-9.9%
October	474	526	+11.0%
November	448	421	-6.0%
12-Month Avg	583	552	-5.3%

## Historical New Listing Activity

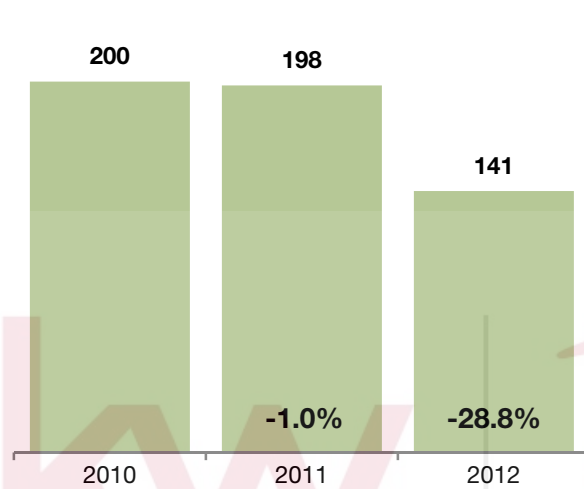


# Pending Sales

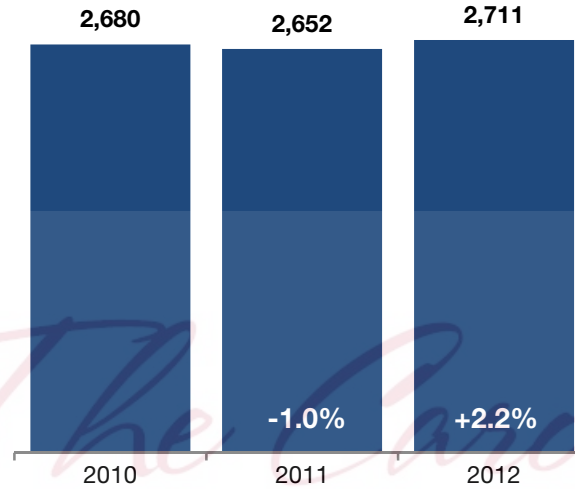
A count of the properties on which contracts have been accepted in a given month.



## November

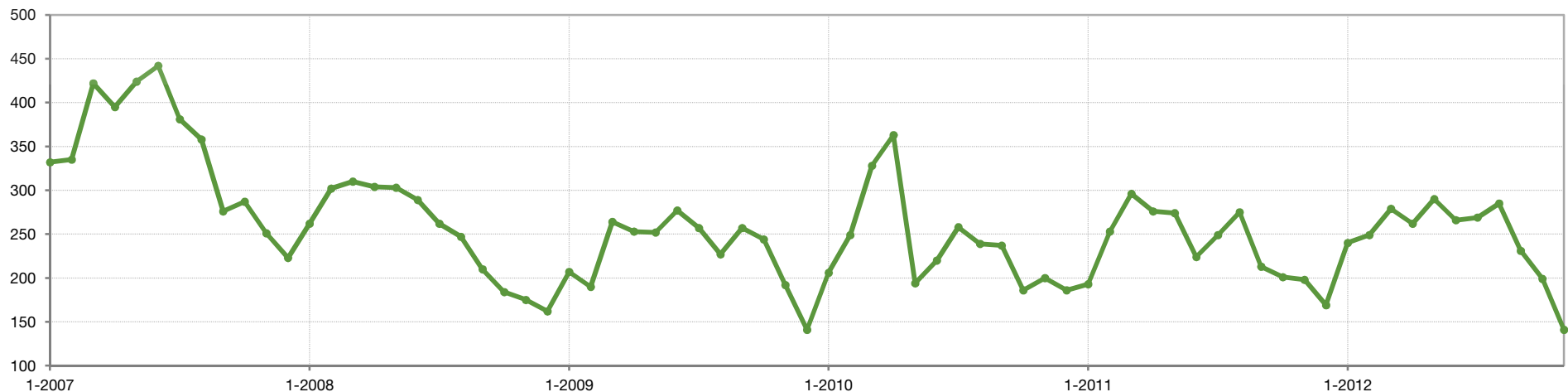


## Year To Date



Month	Prior Year	Current Year	+ / -
December	186	169	-9.1%
January	193	240	+24.4%
February	253	249	-1.6%
March	296	279	-5.7%
April	276	262	-5.1%
May	274	290	+5.8%
June	224	266	+18.8%
July	249	269	+8.0%
August	275	285	+3.6%
September	213	231	+8.5%
October	201	199	-1.0%
November	198	141	-28.8%
12-Month Avg	237	240	+1.5%

## Historical Pending Sales Activity

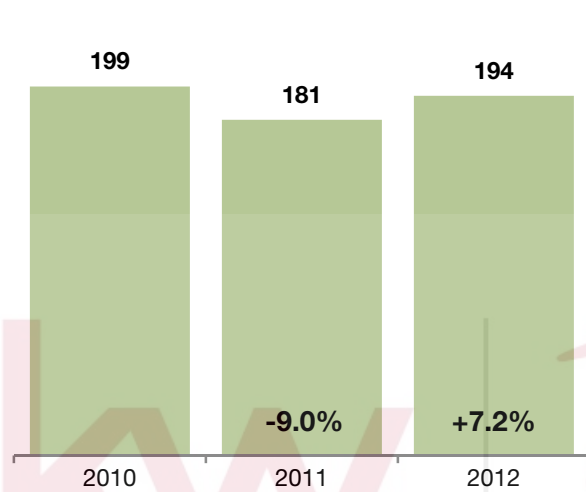


# Closed Sales

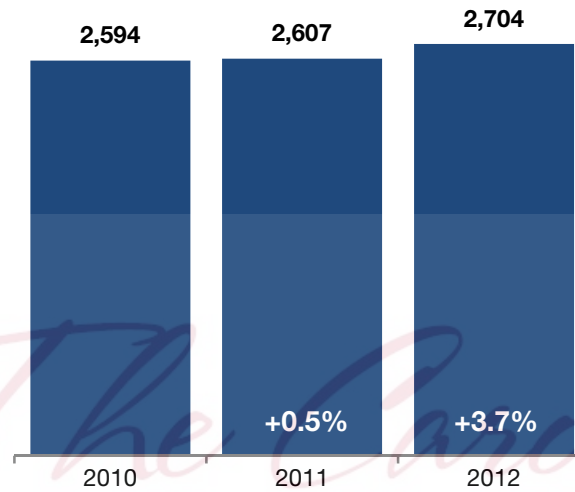
A count of the actual sales that have closed in a given month.



## November

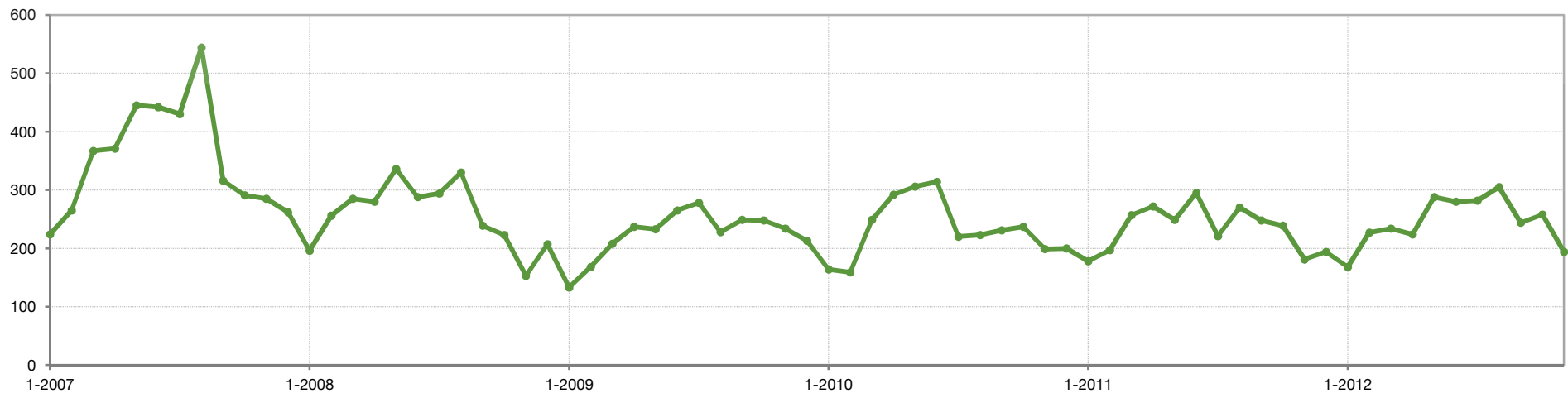


## Year To Date



Month	Prior Year	Current Year	+ / -
December	200	194	-3.0%
January	178	168	-5.6%
February	197	227	+15.2%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	280	-5.1%
July	221	282	+27.6%
August	270	305	+13.0%
September	248	244	-1.6%
October	239	258	+7.9%
November	181	194	+7.2%
12-Month Avg	234	242	+3.7%

## Historical Closed Sales Activity

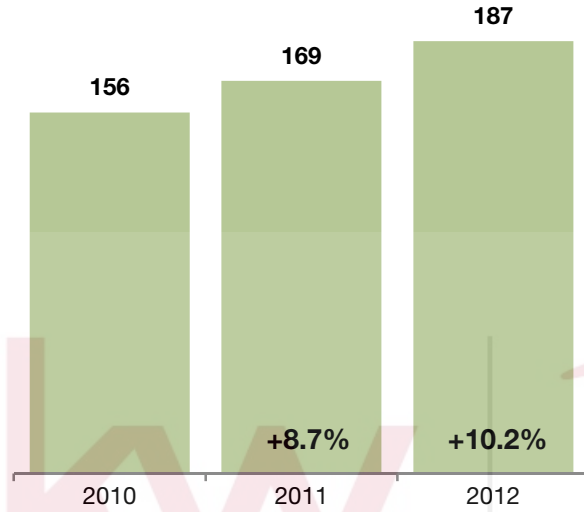


# Days on Market Until Sale

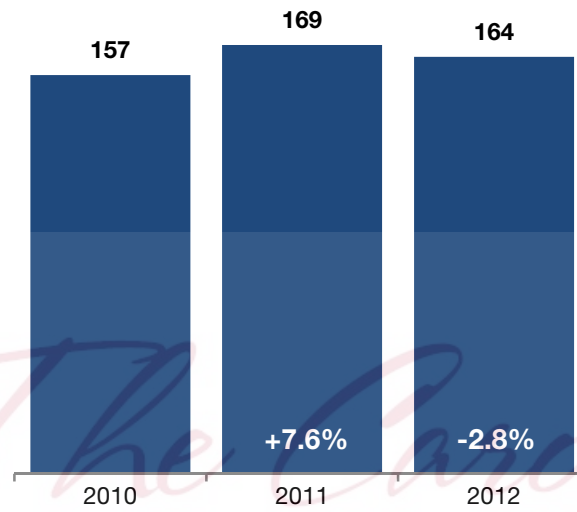
Average number of days between when a property is listed and when an offer is accepted in a given month.



## November

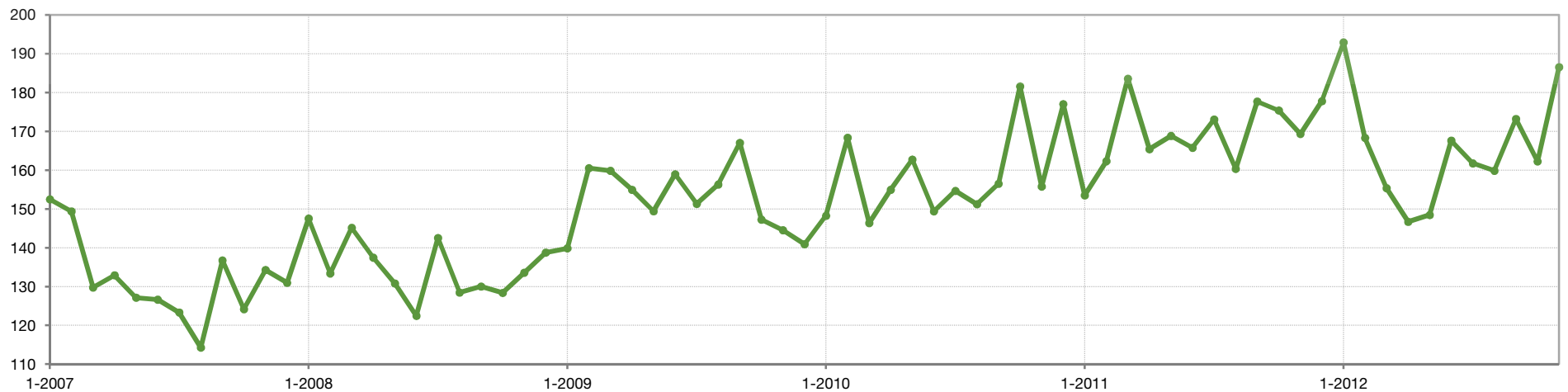


## Year To Date



Month	Prior Year	Current Year	+ / -
December	177	178	+0.4%
January	153	193	+25.7%
February	162	168	+3.7%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.1%
July	173	162	-6.5%
August	160	160	-0.3%
September	178	173	-2.5%
October	175	162	-7.5%
November	169	187	+10.2%
12-Month Avg	170	165	-2.6%

## Historical Days on Market Until Sale



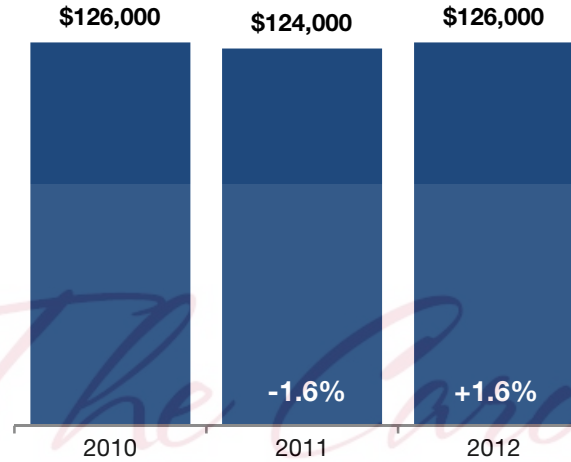
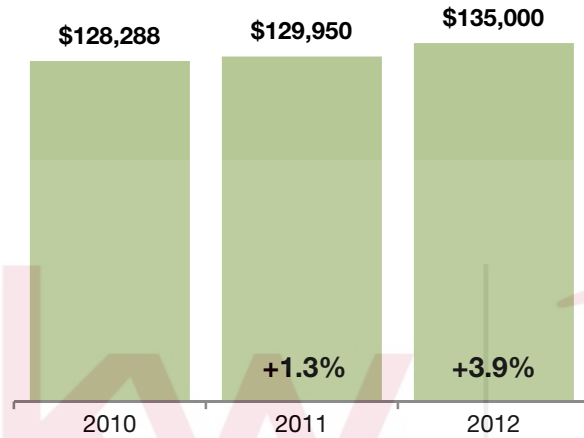
# Median Sales Price

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



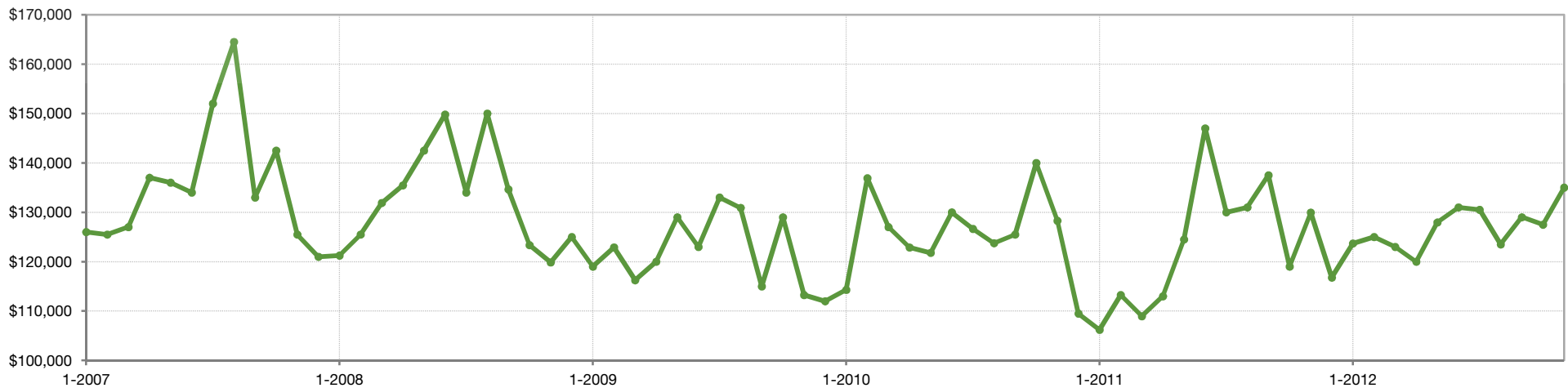
## November

## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$109,500	\$116,777	+6.6%
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,950	\$123,000	+12.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$130,500	+0.4%
August	\$131,000	\$123,500	-5.7%
September	\$137,500	\$129,000	-6.2%
October	\$119,000	\$127,500	+7.1%
November	\$129,950	\$135,000	+3.9%
12-Month Med	\$123,000	\$125,616	+2.1%

## Historical Median Sales Price





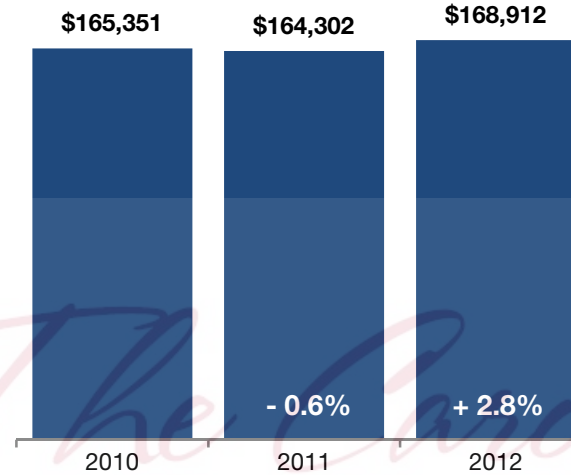
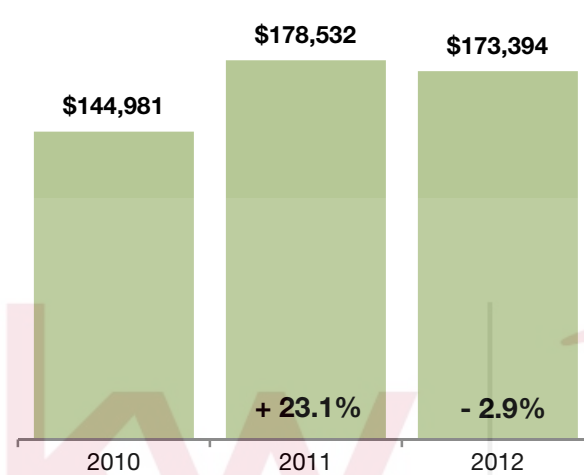
# Average Sales Price

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



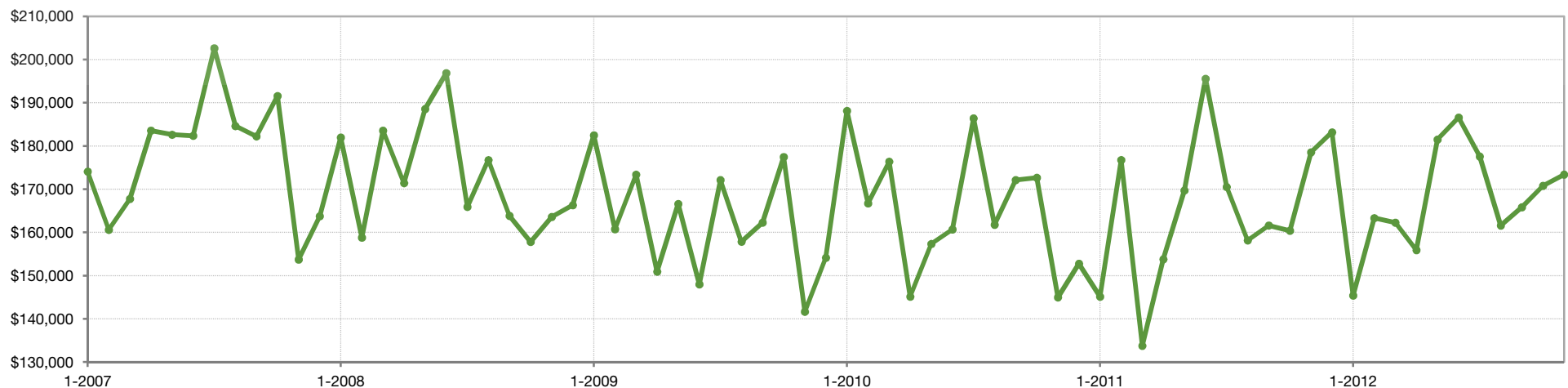
## November

## Year To Date



Month	Prior Year	Current Year	+ / -
December	\$152,776	\$183,167	+19.9%
January	\$145,146	\$145,405	+0.2%
February	\$176,762	\$163,323	-7.6%
March	\$133,770	\$162,275	+21.3%
April	\$153,805	\$155,923	+1.4%
May	\$169,723	\$181,495	+6.9%
June	\$195,565	\$186,580	-4.6%
July	\$170,529	\$177,565	+4.1%
August	\$158,167	\$161,607	+2.2%
September	\$161,620	\$165,835	+2.6%
October	\$160,404	\$170,786	+6.5%
November	\$178,532	\$173,394	-2.9%
12-Month Avg	\$163,471	\$169,868	+3.9%

## Historical Average Sales Price





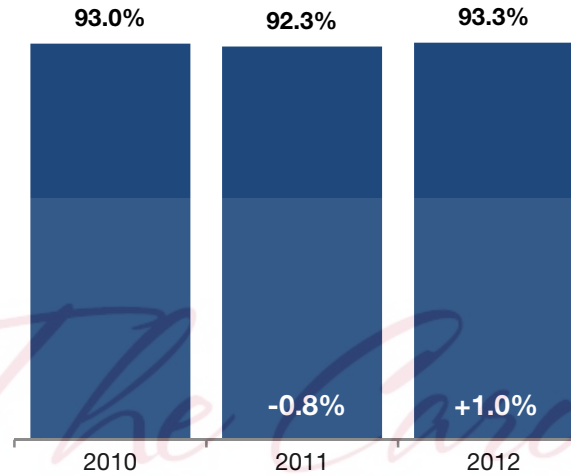
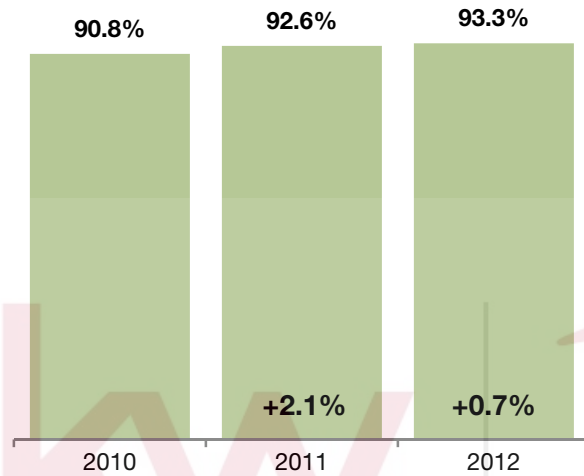
# Percent of List Price Received

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.



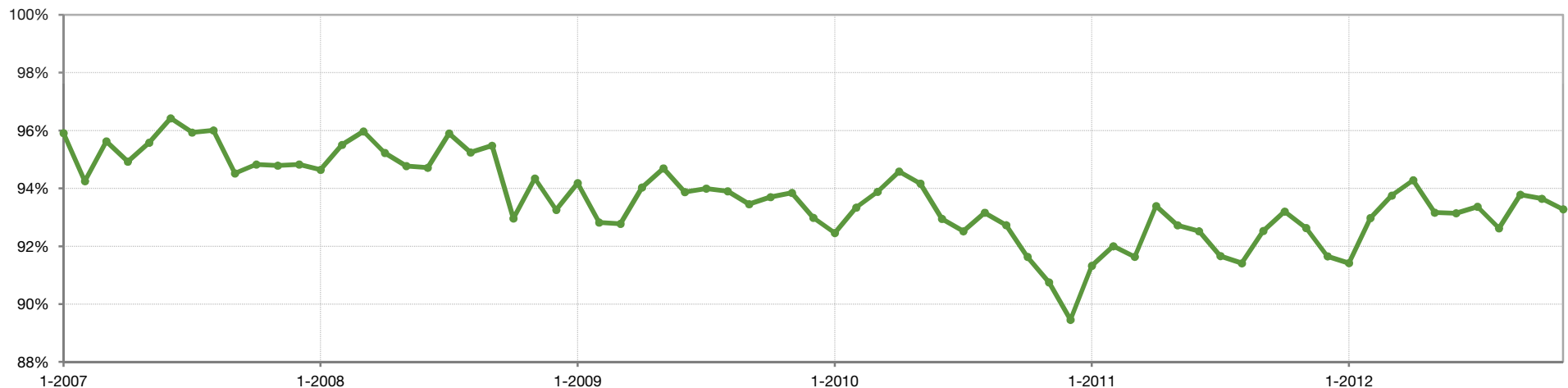
## November

## Year To Date



Month	Prior Year	Current Year	+ / -
December	89.5%	91.7%	+2.5%
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.1%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.7%
July	91.7%	93.4%	+1.9%
August	91.4%	92.6%	+1.3%
September	92.5%	93.8%	+1.4%
October	93.2%	93.6%	+0.5%
November	92.6%	93.3%	+0.7%
12-Month Avg	92.1%	93.1%	+1.1%

## Historical Percent of List Price Received

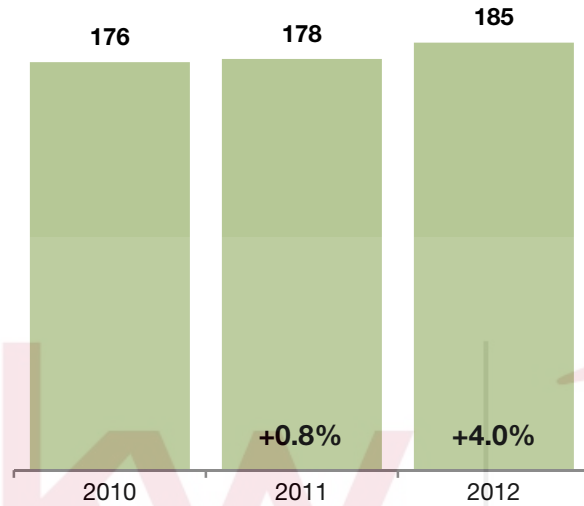


# Housing Affordability Index

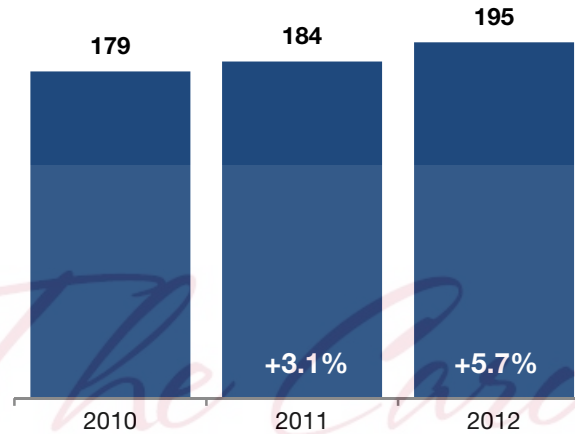


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## November

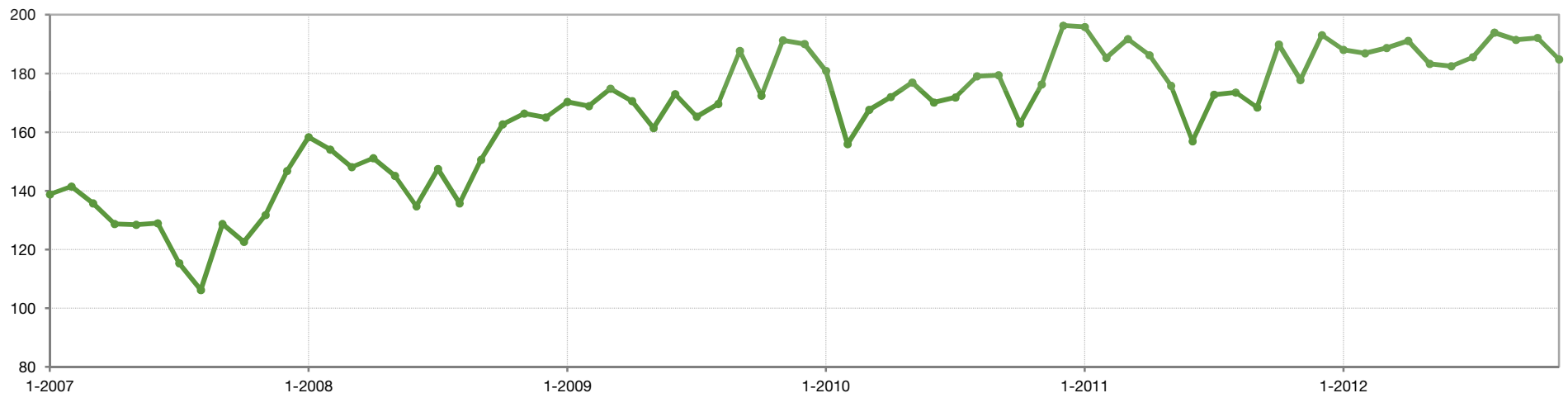


## Year To Date



Month	Prior Year	Current Year	+ / -
December	196	193	-1.6%
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.4%
August	174	194	+11.8%
September	168	191	+13.7%
October	190	192	+1.2%
November	178	185	+4.0%
12-Month Avg	181	188	+4.6%

## Historical Housing Affordability Index

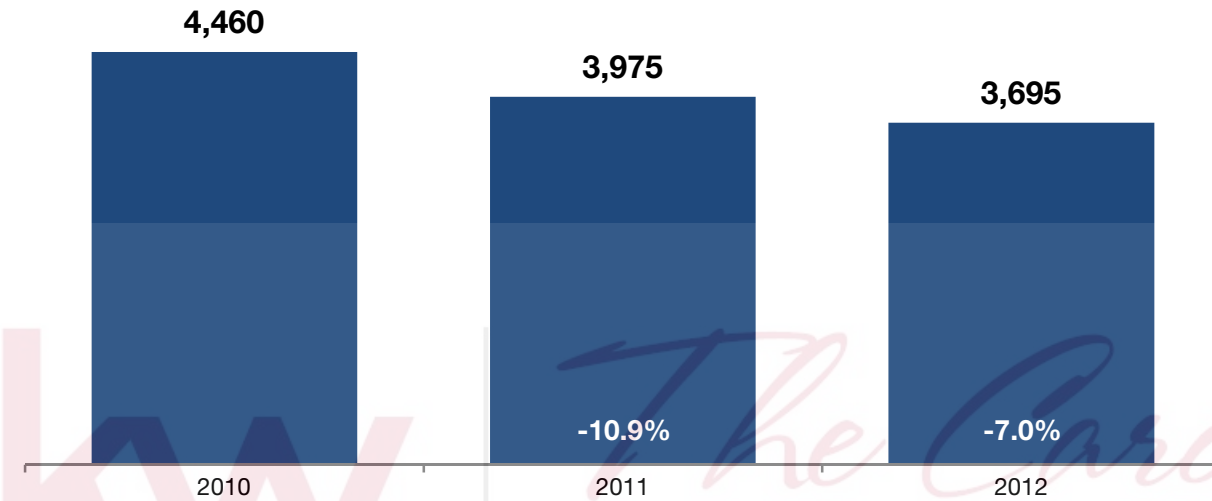


# Inventory of Homes for Sale

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

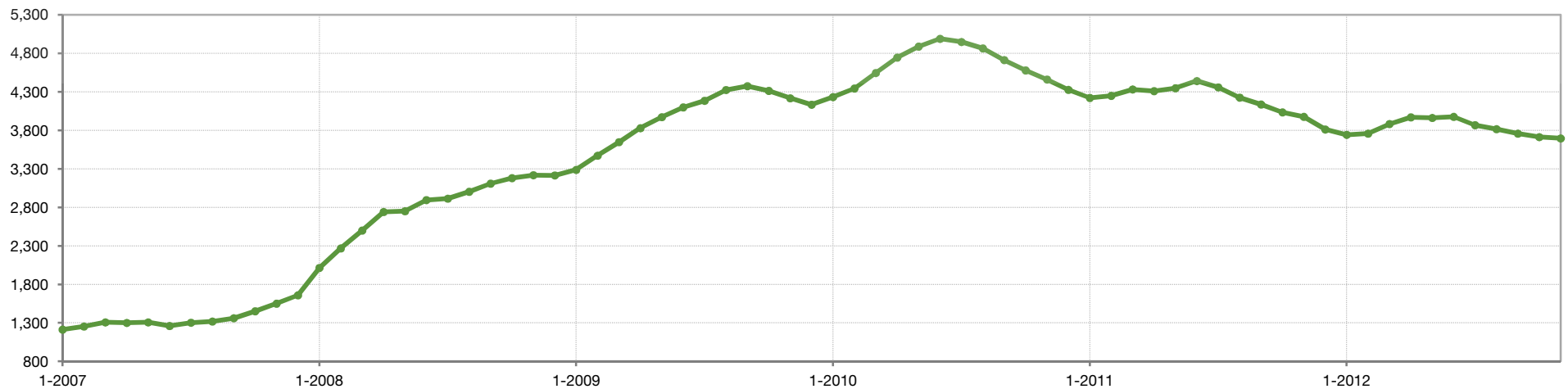


## November



Month	Prior Year	Current Year	+ / -
December	4,325	3,811	-11.9%
January	4,221	3,742	-11.3%
February	4,248	3,757	-11.6%
March	4,331	3,882	-10.4%
April	4,309	3,969	-7.9%
May	4,346	3,961	-8.9%
June	4,440	3,975	-10.5%
July	4,358	3,867	-11.3%
August	4,225	3,815	-9.7%
September	4,135	3,757	-9.1%
October	4,033	3,712	-8.0%
November	3,975	3,695	-7.0%
12-Month Avg	4,246	3,829	-9.8%

## Historical Inventory of Homes for Sale

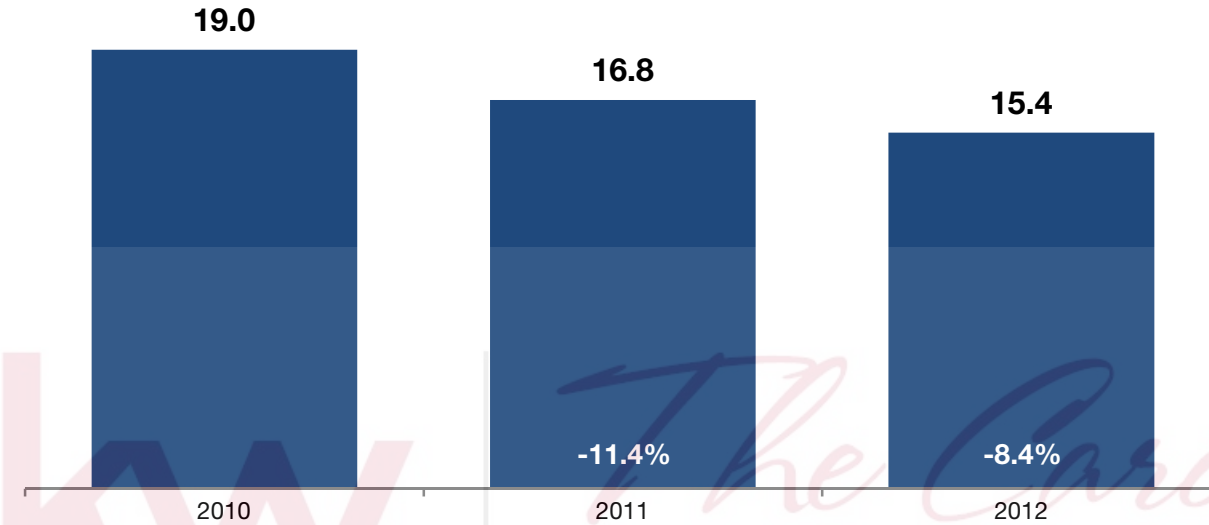


# Months Supply of Inventory

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.

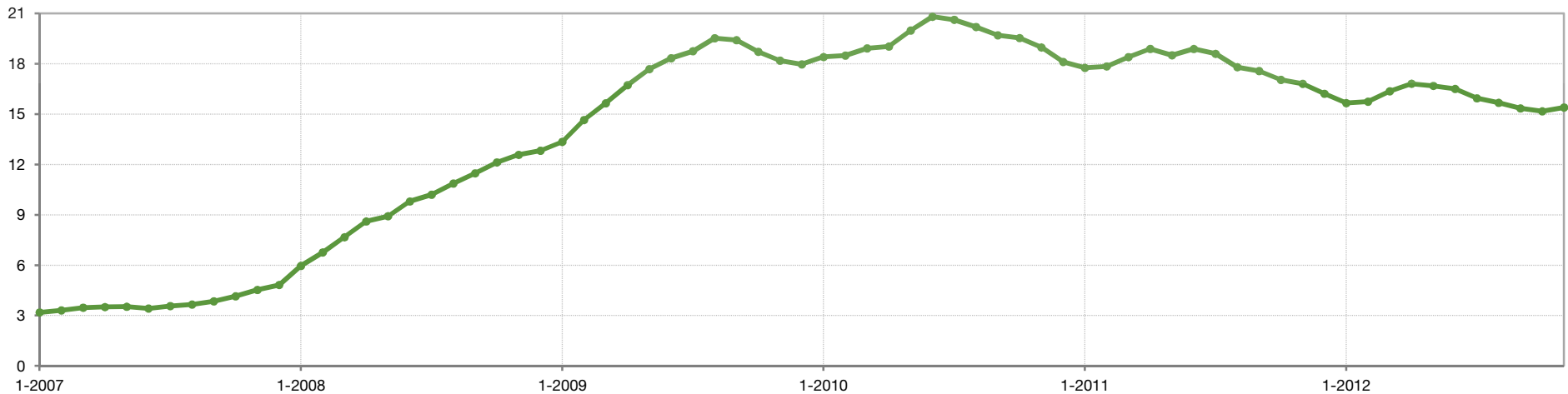


## November



Month	Prior Year	Current Year	+ / -
December	18.1	16.2	-10.5%
January	17.8	15.7	-11.8%
February	17.8	15.7	-11.8%
March	18.4	16.4	-11.1%
April	18.9	16.8	-11.0%
May	18.5	16.7	-9.9%
June	18.9	16.5	-12.6%
July	18.6	15.9	-14.3%
August	17.8	15.7	-11.9%
September	17.6	15.3	-12.7%
October	17.0	15.2	-11.0%
November	16.8	15.4	-8.4%
12-Month Avg	18.0	16.0	-11.4%

## Historical Months Supply of Inventory



# Monthly Indicators

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



## December 2012

It was largely a year of recovery for housing across our nation. Markets resolved to shed their excess weight, appeal to both existing homeowners and renters alike, and learn to play nicer with banks. Hey, three for three isn't too bad. But there's more work to be done. Here's how the final month of 2012 finished up.

New Listings in the Western Upstate region decreased 10.2 percent to 317. Pending Sales were down 28.2 percent to 122. Inventory levels shrank 6.4 percent to 3,566 units.

Prices rallied higher. The Median Sales Price increased 12.2 percent to \$131,000. Days on Market was down 8.3 percent to 163 days. Absorption rates improved as Months Supply of Inventory was down 9.1 percent to 14.7 months.

Economic growth is on an upward trend and several prominent housing indices continue to showcase market turnaround. Momentum is on our side, though it won't necessarily be fast, consistent or universal. But after five or six challenging years, it's a welcomed change of pace. Plenty of opportunity lies ahead. Here's to a healthy and prosperous year!

## Quick Facts

0.0%

Change in  
Closed Sales

+ 12.2%

Change in  
Median Sales Price

- 6.4%

Change in  
Inventory

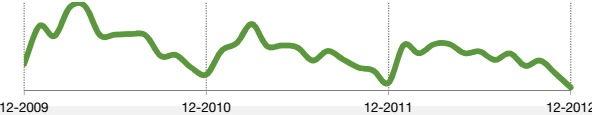
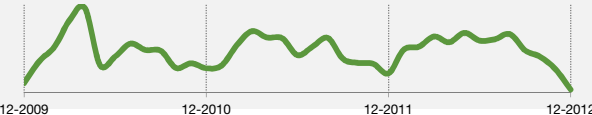



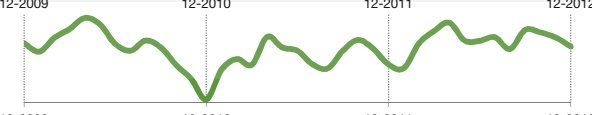
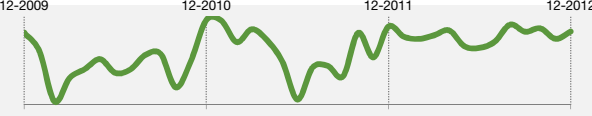
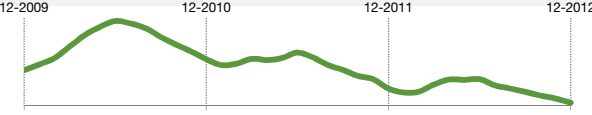
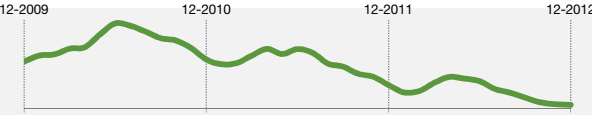
Market Overview	2
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Average Sales Price	8
Percent of List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

[Click on desired metric to jump to that page.](#)

# Market Overview

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



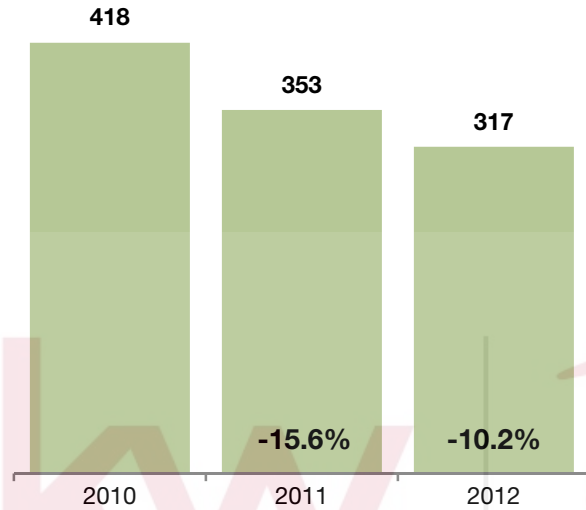
Key Metrics	Historical Sparklines	12-2011	12-2012	+ / -	YTD 2011	YTD 2012	+ / -
New Listings		353	<b>317</b>	- 10.2%	6,926	<b>6,588</b>	- 4.9%
Pending Sales		170	<b>122</b>	- 28.2%	2,821	<b>2,905</b>	+ 3.0%
Closed Sales		194	<b>194</b>	0.0%	2,801	<b>2,910</b>	+ 3.9%
Days on Market Until Sale		178	<b>163</b>	- 8.3%	170	<b>164</b>	- 3.3%
Median Sales Price		\$116,777	<b>\$131,000</b>	+ 12.2%	\$123,000	<b>\$126,750</b>	+ 3.0%
Average Sales Price		\$183,167	<b>\$158,200</b>	- 13.6%	\$165,616	<b>\$168,143</b>	+ 1.5%
Percent of List Price Received		91.7%	<b>92.8%</b>	+ 1.2%	92.3%	<b>93.2%</b>	+ 1.0%
Housing Affordability Index		193	<b>191</b>	- 1.3%	186	<b>195</b>	+ 5.2%
Inventory of Homes for Sale		3,811	<b>3,566</b>	- 6.4%	--	--	--
Months Supply of Homes for Sale		16.2	<b>14.7</b>	- 9.1%	--	--	--

# New Listings

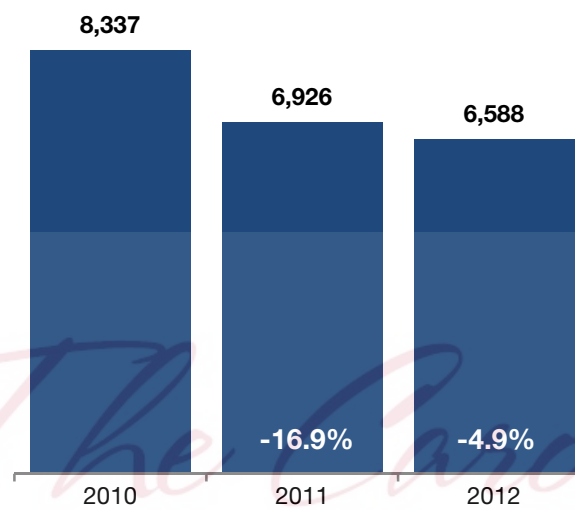
A count of the properties that have been newly listed on the market in a given month.



## December

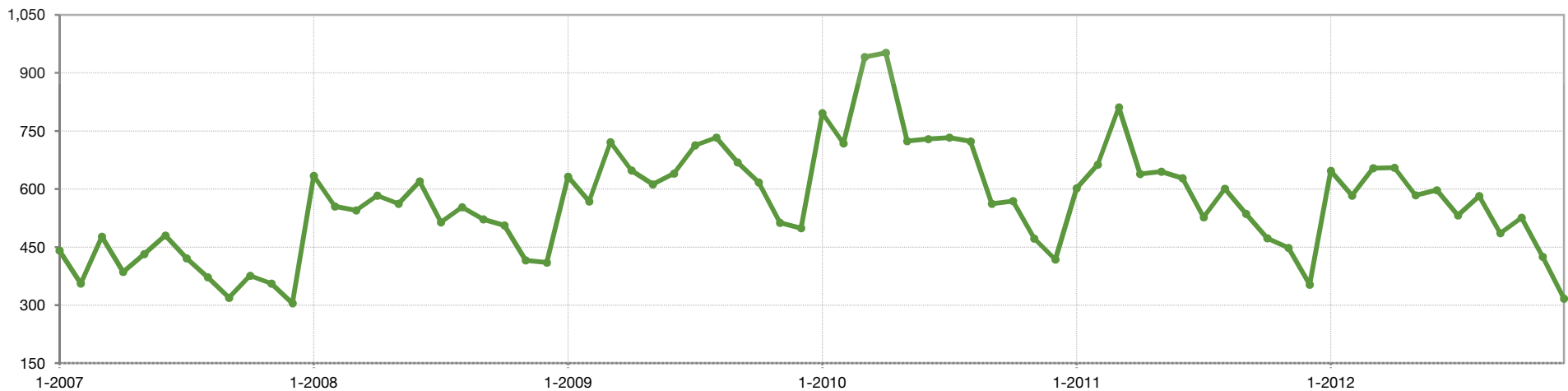


## Year To Date



Month	Prior Year	Current Year	+ / -
January	602	647	+7.5%
February	663	583	-12.1%
March	811	654	-19.4%
April	639	655	+2.5%
May	645	584	-9.5%
June	628	597	-4.9%
July	527	532	+0.9%
August	601	582	-3.2%
September	536	486	-9.3%
October	473	526	+11.2%
November	448	425	-5.1%
December	353	317	-10.2%
12-Month Avg	577	549	-4.9%

## Historical New Listing Activity

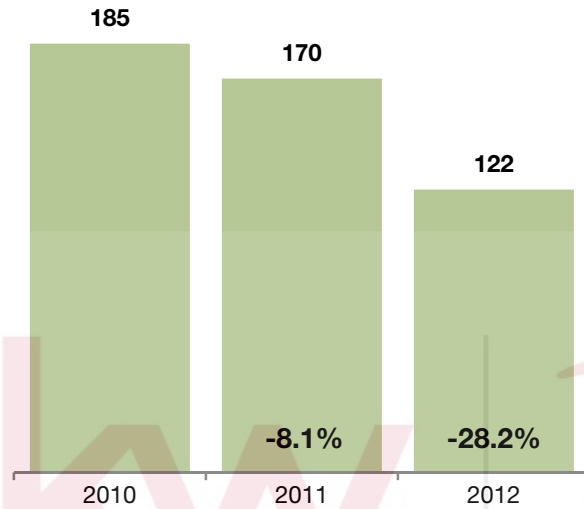


# Pending Sales

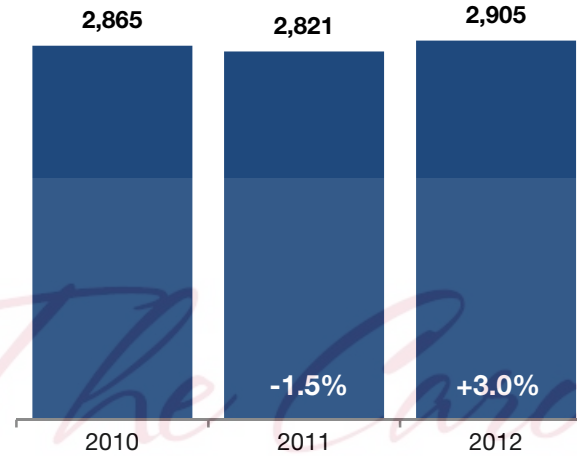
A count of the properties on which contracts have been accepted in a given month.



## December

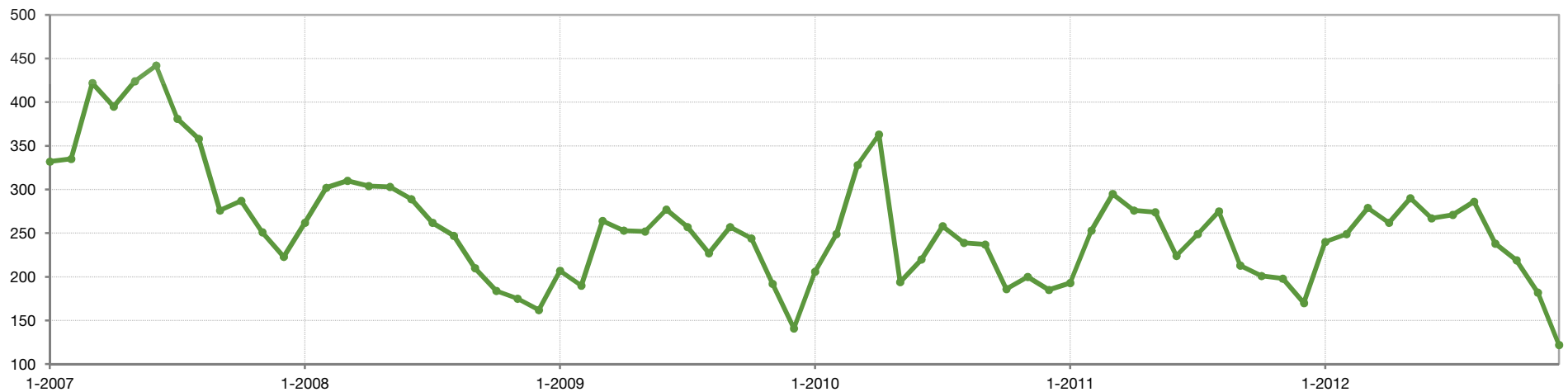


## Year To Date



Month	Prior Year	Current Year	+ / -
January	193	240	+24.4%
February	253	249	-1.6%
March	295	279	-5.4%
April	276	262	-5.1%
May	274	290	+5.8%
June	224	267	+19.2%
July	249	271	+8.8%
August	275	286	+4.0%
September	213	238	+11.7%
October	201	219	+9.0%
November	198	182	-8.1%
December	170	122	-28.2%
12-Month Avg	235	242	+3.0%

## Historical Pending Sales Activity





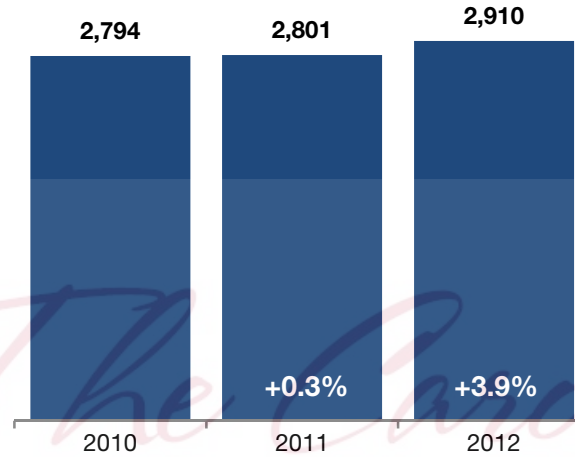
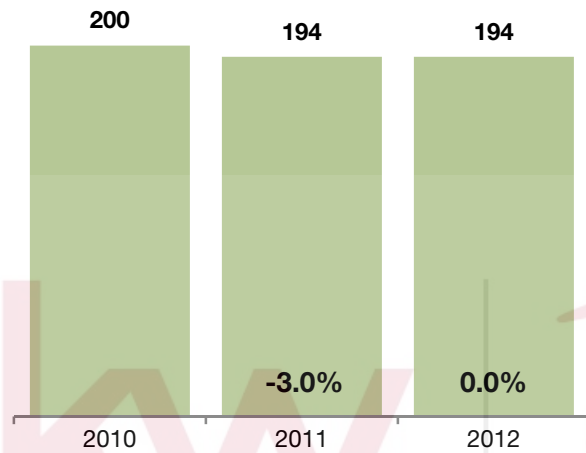
# Closed Sales

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



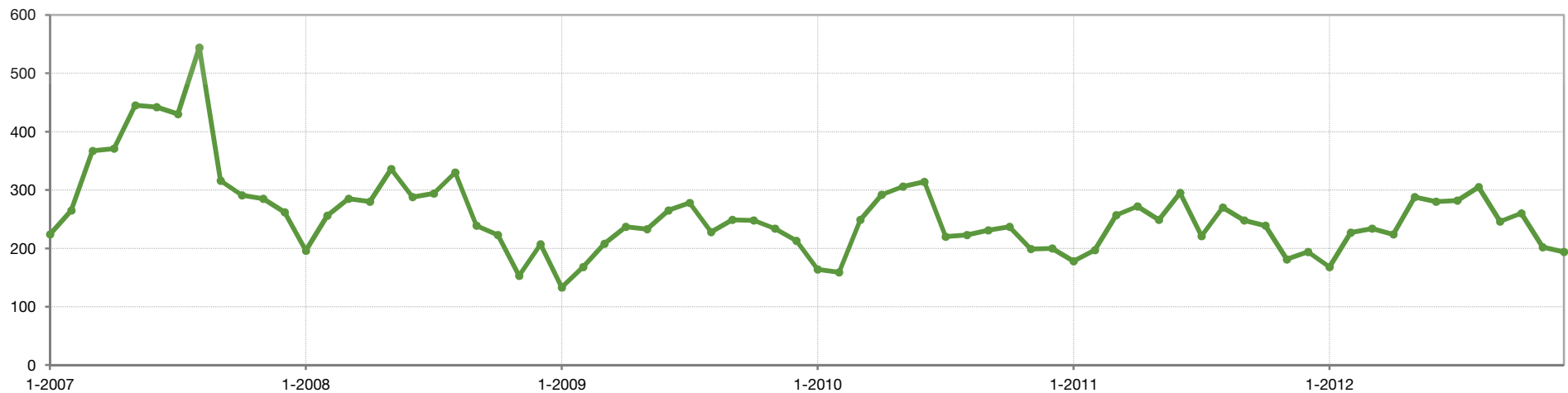
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	178	168	-5.6%
February	197	227	+15.2%
March	257	234	-8.9%
April	272	224	-17.6%
May	249	288	+15.7%
June	295	280	-5.1%
July	221	282	+27.6%
August	270	305	+13.0%
September	248	246	-0.8%
October	239	260	+8.8%
November	181	202	+11.6%
December	194	194	0.0%
12-Month Avg	233	243	+4.5%

## Historical Closed Sales Activity

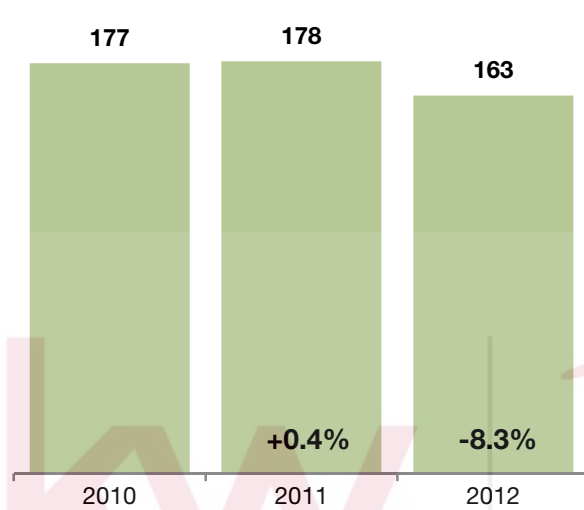


# Days on Market Until Sale

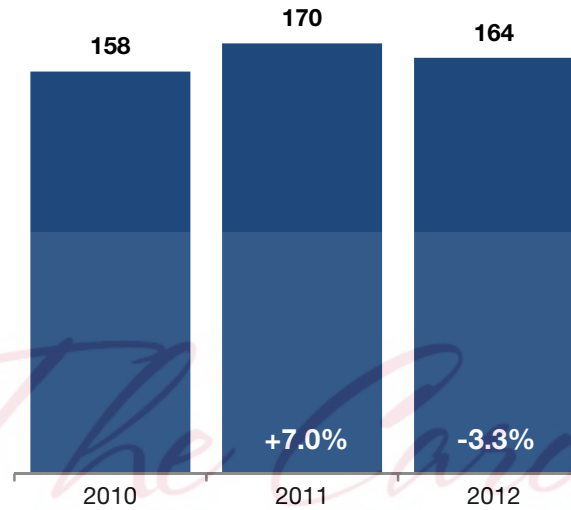
Average number of days between when a property is listed and when an offer is accepted in a given month.



## December

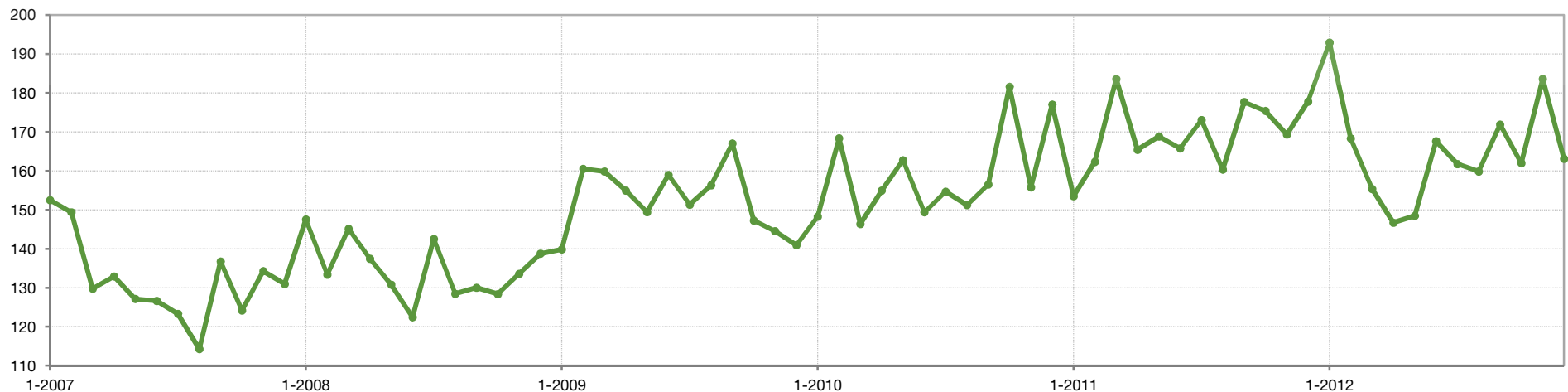


## Year To Date



Month	Prior Year	Current Year	+ / -
January	153	193	+25.7%
February	162	168	+3.7%
March	184	155	-15.4%
April	165	147	-11.3%
May	169	148	-12.1%
June	166	168	+1.1%
July	173	162	-6.5%
August	160	160	-0.3%
September	178	172	-3.3%
October	175	162	-7.6%
November	169	184	+8.4%
December	178	163	-8.3%
12-Month Avg	170	164	-3.3%

## Historical Days on Market Until Sale



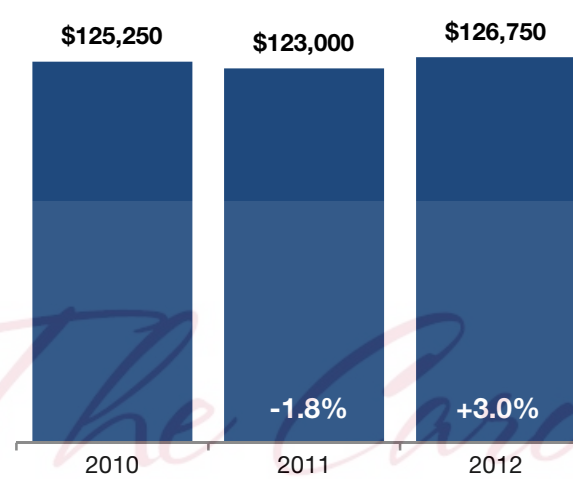
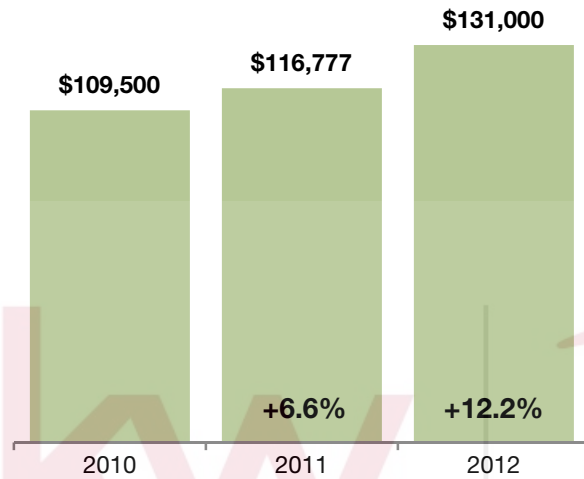
# Median Sales Price

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



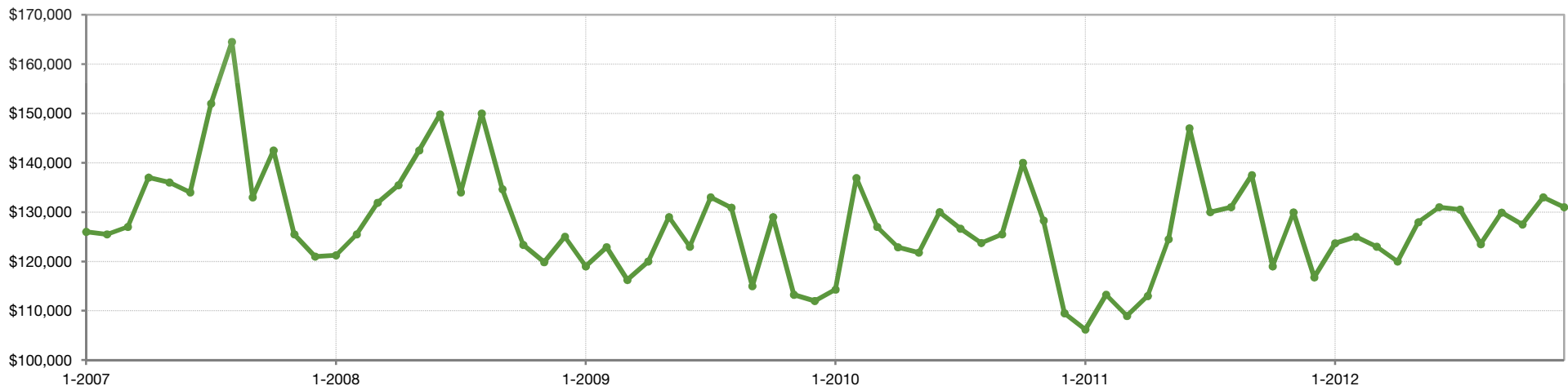
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$106,225	\$123,700	+16.5%
February	\$113,250	\$125,000	+10.4%
March	\$108,950	\$123,000	+12.9%
April	\$113,000	\$120,000	+6.2%
May	\$124,500	\$127,950	+2.8%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$130,500	+0.4%
August	\$131,000	\$123,500	-5.7%
September	\$137,500	\$129,900	-5.5%
October	\$119,000	\$127,500	+7.1%
November	\$129,950	\$133,000	+2.3%
December	\$116,777	\$131,000	+12.2%
12-Month Med	\$123,000	\$126,750	+3.0%

## Historical Median Sales Price



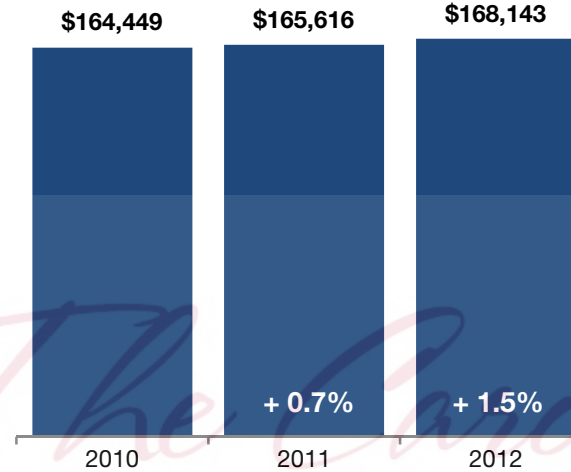
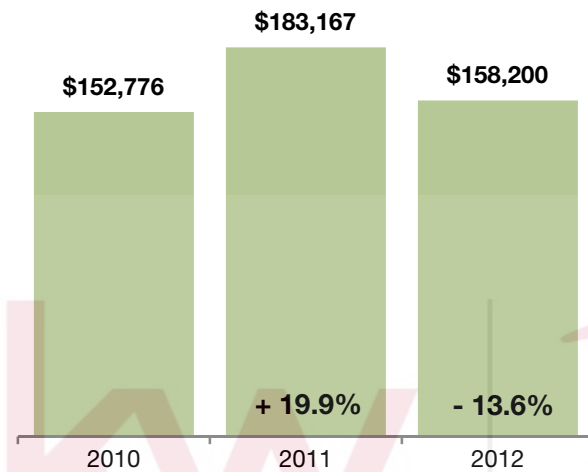
# Average Sales Price

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



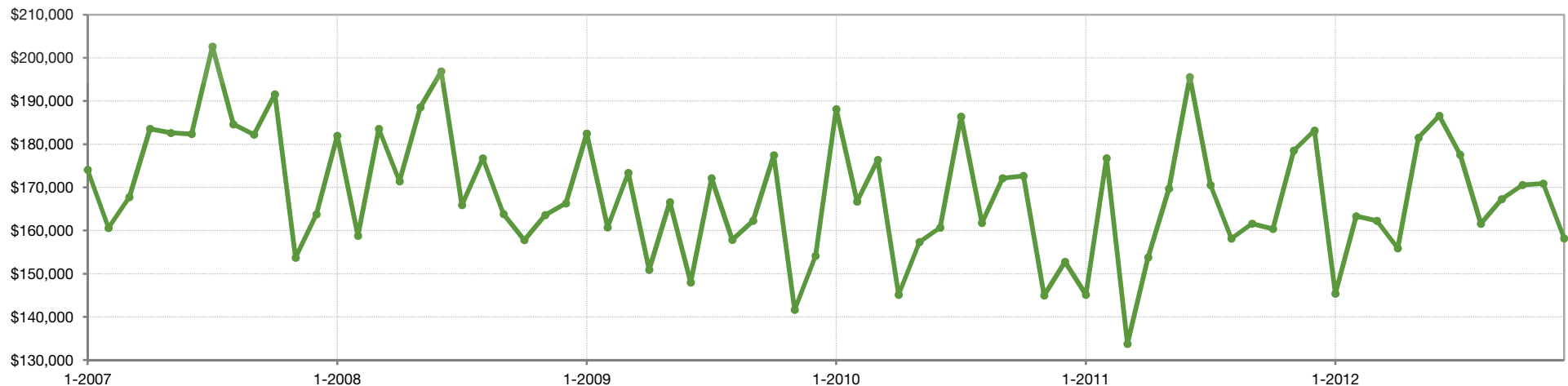
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	\$145,146	<b>\$145,405</b>	+0.2%
February	\$176,762	<b>\$163,323</b>	-7.6%
March	\$133,770	<b>\$162,275</b>	+21.3%
April	\$153,805	<b>\$155,923</b>	+1.4%
May	\$169,723	<b>\$181,495</b>	+6.9%
June	\$195,565	<b>\$186,580</b>	-4.6%
July	\$170,529	<b>\$177,565</b>	+4.1%
August	\$158,167	<b>\$161,607</b>	+2.2%
September	\$161,620	<b>\$167,288</b>	+3.5%
October	\$160,404	<b>\$170,568</b>	+6.3%
November	\$178,532	<b>\$170,891</b>	-4.3%
December	\$183,167	<b>\$158,200</b>	-13.6%
12-Month Avg	<b>\$165,616</b>	<b>\$168,143</b>	<b>+1.5%</b>

## Historical Average Sales Price



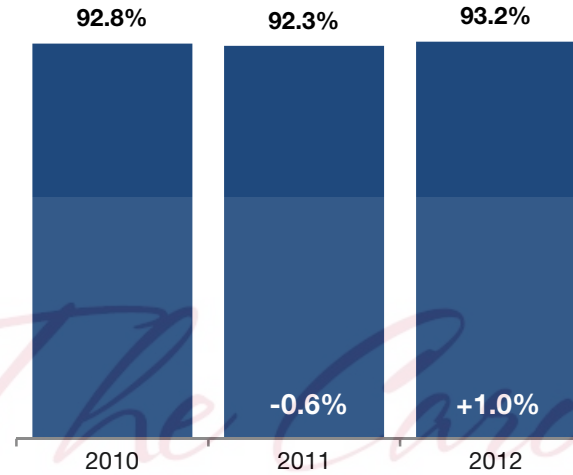
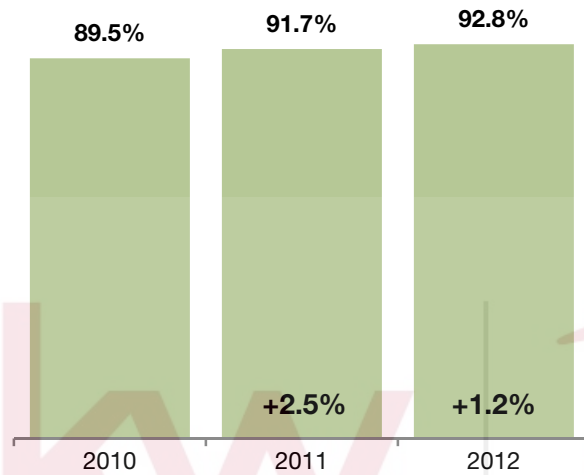
# Percent of List Price Received

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.



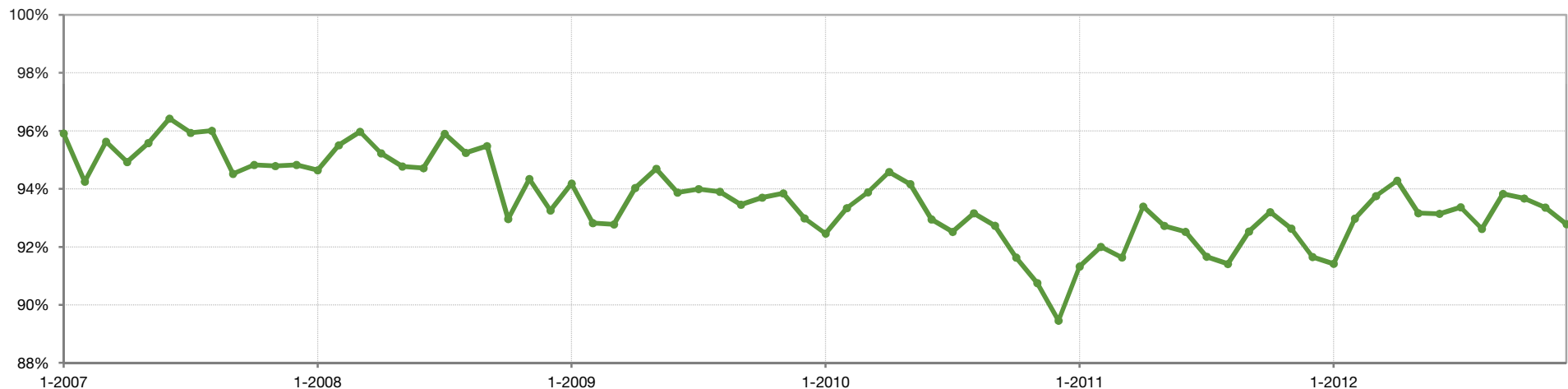
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	91.3%	91.4%	+0.1%
February	92.0%	93.0%	+1.1%
March	91.6%	93.8%	+2.3%
April	93.4%	94.3%	+1.0%
May	92.7%	93.2%	+0.5%
June	92.5%	93.1%	+0.7%
July	91.7%	93.4%	+1.9%
August	91.4%	92.6%	+1.3%
September	92.5%	93.8%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.4%	+0.8%
December	91.7%	92.8%	+1.2%
12-Month Avg	92.3%	93.2%	+1.0%

## Historical Percent of List Price Received



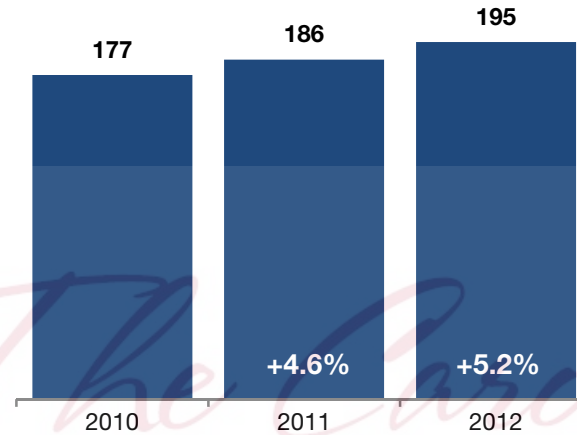
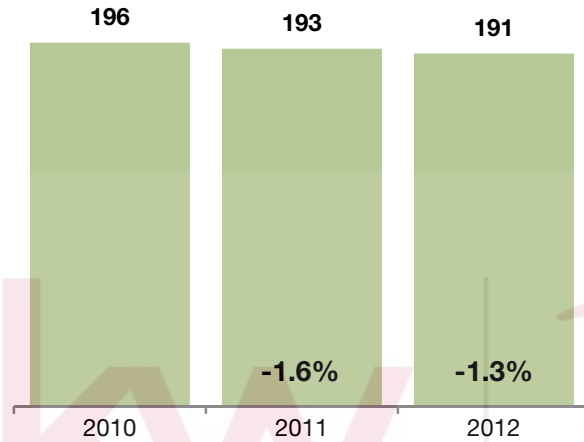
# Housing Affordability Index



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.**

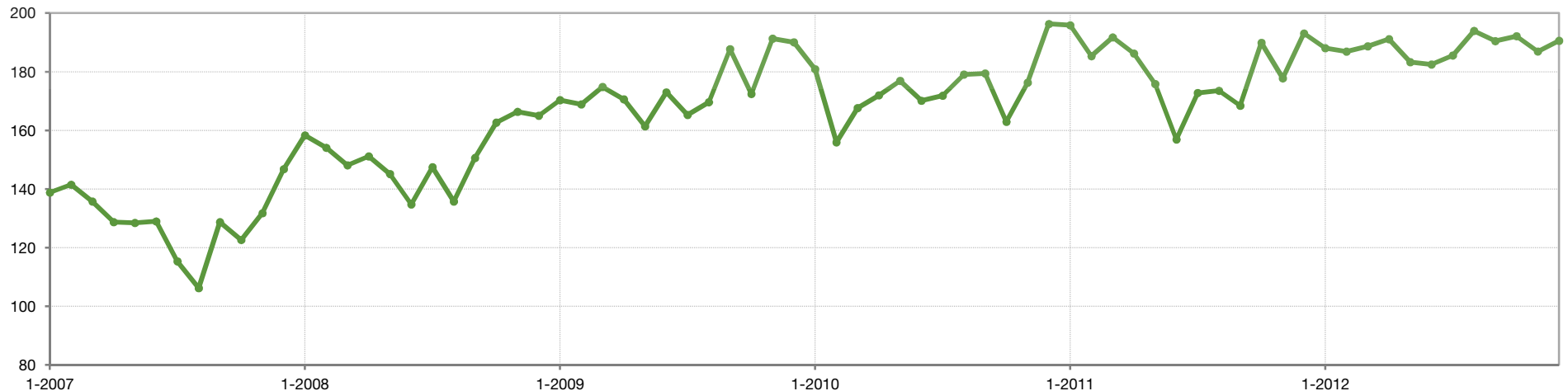
## December

## Year To Date



Month	Prior Year	Current Year	+ / -
January	196	188	-4.0%
February	185	187	+0.8%
March	192	189	-1.6%
April	186	191	+2.6%
May	176	183	+4.2%
June	157	183	+16.3%
July	173	186	+7.4%
August	174	194	+11.8%
September	168	190	+13.1%
October	190	192	+1.2%
November	178	187	+5.2%
December	193	191	-1.3%
12-Month Avg	181	188	+4.6%

## Historical Housing Affordability Index

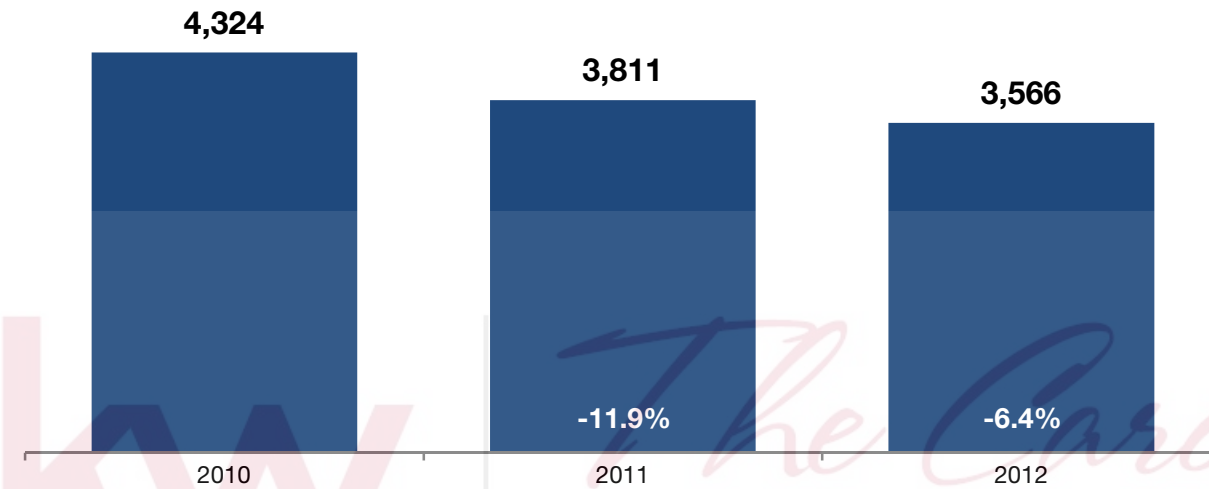


# Inventory of Homes for Sale

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

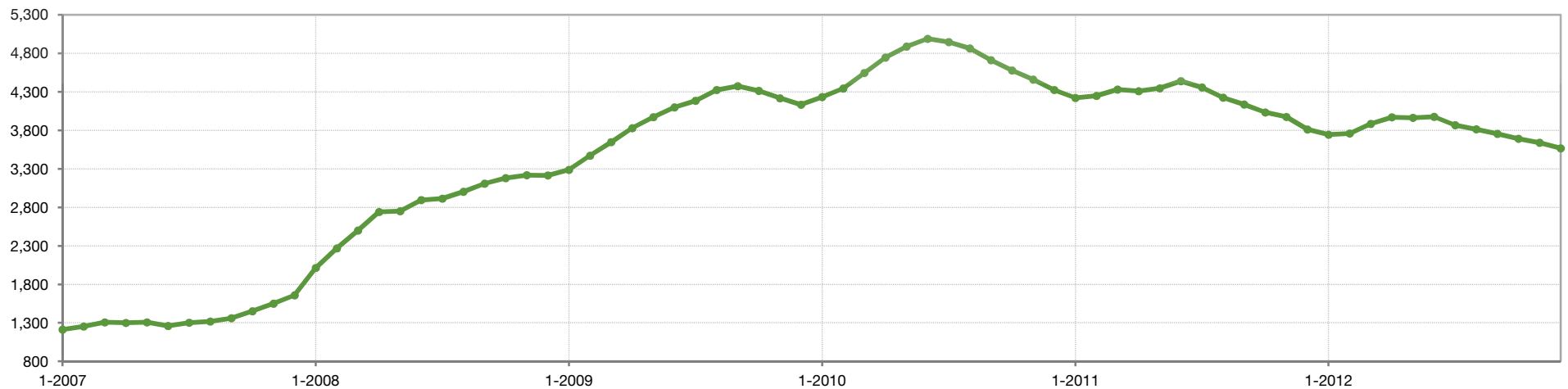


## December



Month	Prior Year	Current Year	+ / -
January	4,220	3,743	-11.3%
February	4,247	3,759	-11.5%
March	4,330	3,884	-10.3%
April	4,308	3,970	-7.8%
May	4,345	3,963	-8.8%
June	4,439	3,976	-10.4%
July	4,357	3,867	-11.2%
August	4,225	3,814	-9.7%
September	4,135	3,755	-9.2%
October	4,032	3,691	-8.5%
November	3,974	3,639	-8.4%
December	3,811	3,566	-6.4%
12-Month Avg	4,202	3,802	-9.5%

## Historical Inventory of Homes for Sale

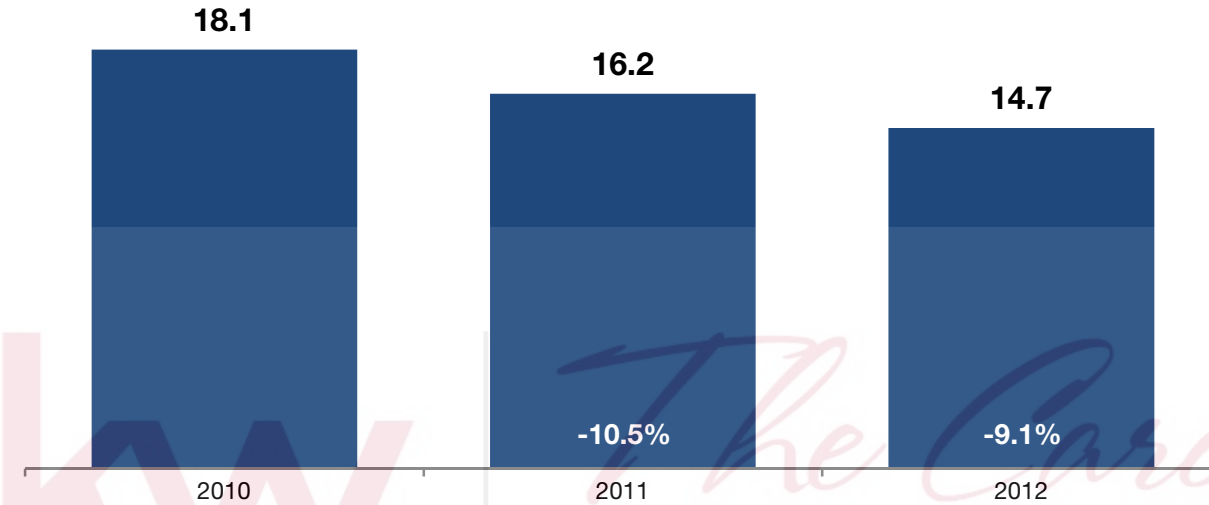


# Months Supply of Inventory

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.



## December



Month	Prior Year	Current Year	+ / -
January	17.8	15.7	-11.8%
February	17.8	15.8	-11.7%
March	18.4	16.4	-11.1%
April	18.9	16.8	-11.0%
May	18.5	16.7	-9.9%
June	18.9	16.5	-12.7%
July	18.6	15.9	-14.4%
August	17.8	15.6	-12.2%
September	17.6	15.3	-13.1%
October	17.0	14.9	-12.5%
November	16.8	14.8	-12.1%
December	16.2	14.7	-9.1%
12-Month Avg	17.9	15.8	-11.8%

## Historical Months Supply of Inventory

