

Monthly Indicators

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



January 2013

The idea of doing data analysis is about as exciting to some as renewing a driver's license. Sometimes watching monthly figures can feel like watching grass grow. Try to ignore the confusion of high school statistics class – those regressions and cotangents can't hurt you anymore. The number crunching is done for you, so let the trend be your friend. And for the first time since 2006, the numbers are largely positive. Let's look at the cheat sheet.

New Listings in the Western Upstate region decreased 11.9 percent to 570. Pending Sales were down 37.5 percent to 150. Inventory levels shrank 6.5 percent to 3,501 units.

Prices softened somewhat. The Median Sales Price decreased 6.3 percent to \$115,900. Days on Market was down 32.2 percent to 131 days. Absorption rates improved as Months Supply of Inventory was down 6.9 percent to 14.6 months.

It's important to watch the economy, since job growth directly fuels home purchases and since the housing industry generates jobs. The economy has added about 6.1 million jobs over the past 35 months, a sluggish but encouraging trend. Interest rates are slowly moving higher in some regions, though the affordability picture remains extremely attractive.

Quick Facts

- 1.2%

Change in
Closed Sales

- 6.3%

Change in
Median Sales Price

- 6.5%

Change in
Inventory

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Market Overview

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



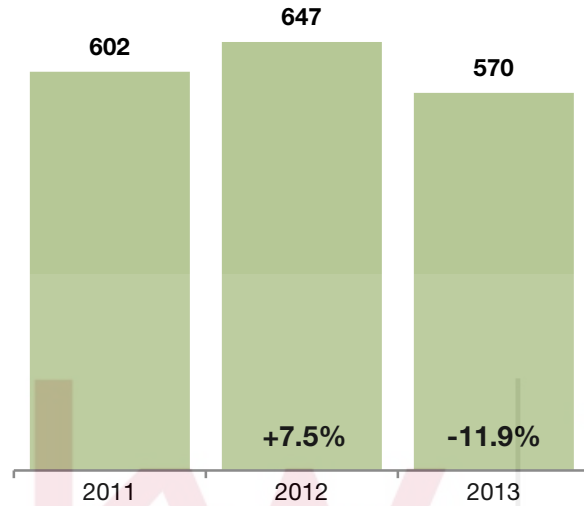
Key Metrics	Historical Sparklines	1-2012	1-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		647	570	- 11.9%	647	570	- 11.9%
Pending Sales		240	150	- 37.5%	240	150	- 37.5%
Closed Sales		168	166	- 1.2%	168	166	- 1.2%
Days on Market Until Sale		193	131	- 32.2%	193	131	- 32.2%
Median Sales Price		\$123,700	\$115,900	- 6.3%	\$123,700	\$115,900	- 6.3%
Average Sales Price		\$145,405	\$157,119	+ 8.1%	\$145,405	\$157,119	+ 8.1%
Percent of List Price Received		91.4%	92.9%	+ 1.6%	91.4%	92.9%	+ 1.6%
Housing Affordability Index		188	207	+ 10.0%	188	207	+ 10.0%
Inventory of Homes for Sale		3,745	3,501	- 6.5%	--	--	--
Months Supply of Homes for Sale		15.7	14.6	- 6.9%	--	--	--

New Listings

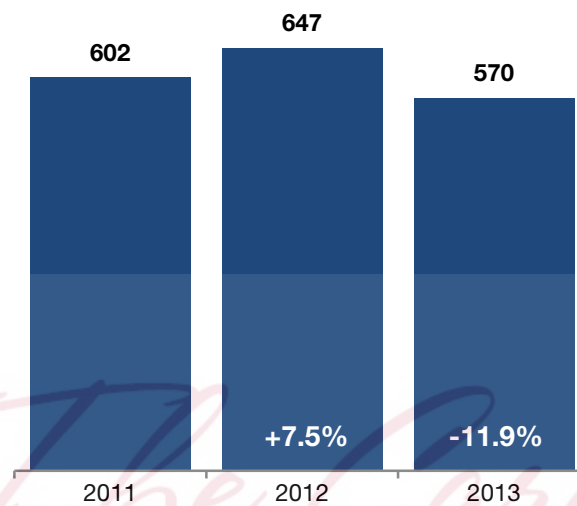
A count of the properties that have been newly listed on the market in a given month.



January

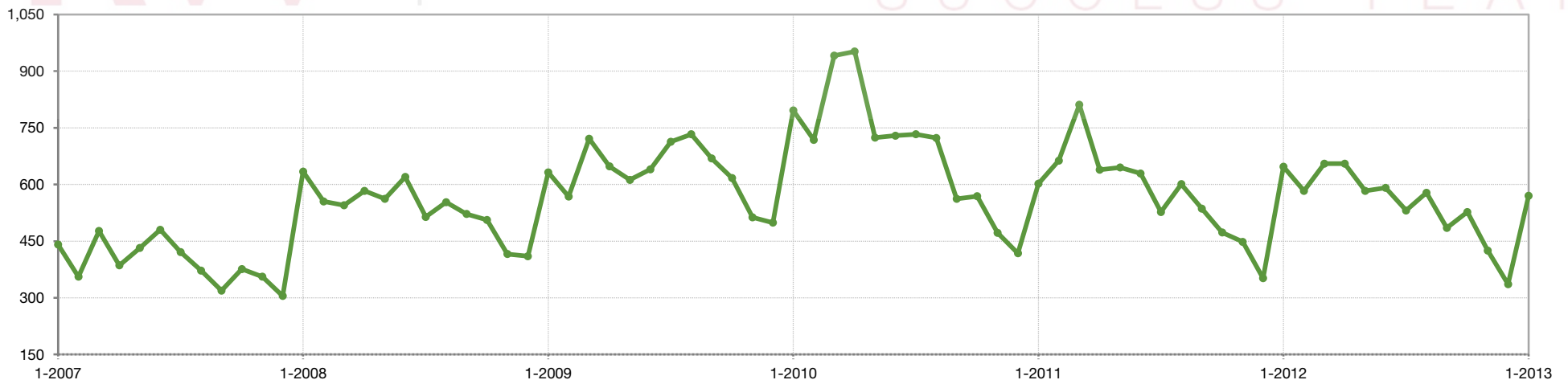


Year To Date



Month	Prior Year	Current Year	+ / -
February	663	583	-12.1%
March	811	655	-19.2%
April	639	655	+2.5%
May	645	583	-9.6%
June	629	591	-6.0%
July	527	531	+0.8%
August	601	578	-3.8%
September	536	485	-9.5%
October	473	527	+11.4%
November	448	425	-5.1%
December	352	336	-4.5%
January	647	570	-11.9%
12-Month Avg	581	543	-6.5%

Historical New Listing Activity

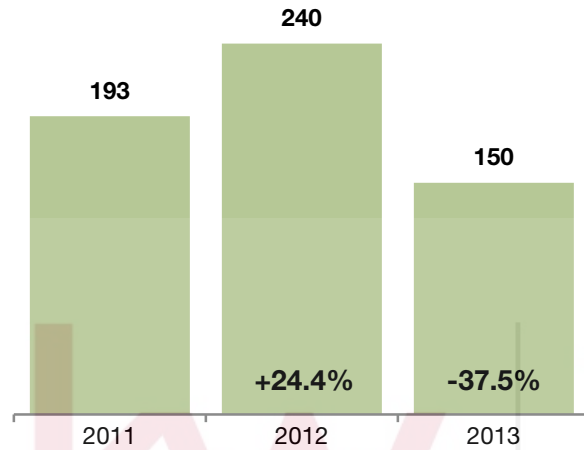


Pending Sales

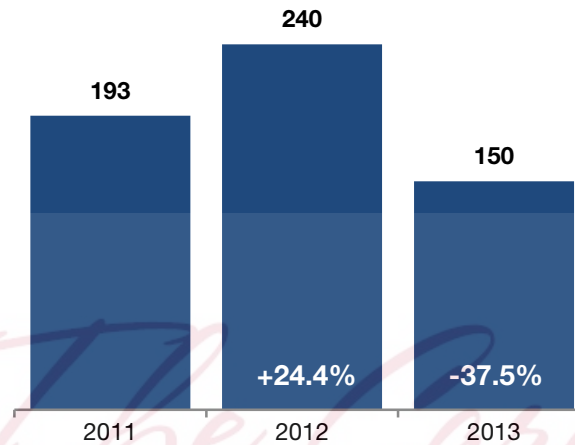
A count of the properties on which contracts have been accepted in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	253	248	-2.0%
March	295	280	-5.1%
April	276	262	-5.1%
May	274	290	+5.8%
June	223	266	+19.3%
July	249	272	+9.2%
August	275	286	+4.0%
September	212	238	+12.3%
October	201	223	+10.9%
November	198	197	-0.5%
December	170	165	-2.9%
January	240	150	-37.5%
12-Month Avg	239	240	+0.4%

Historical Pending Sales Activity

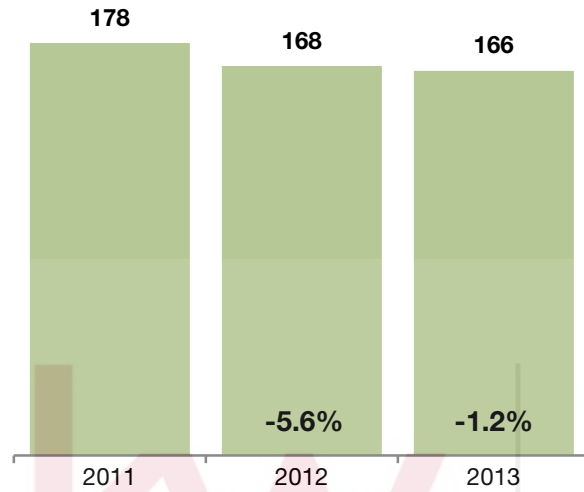


Closed Sales

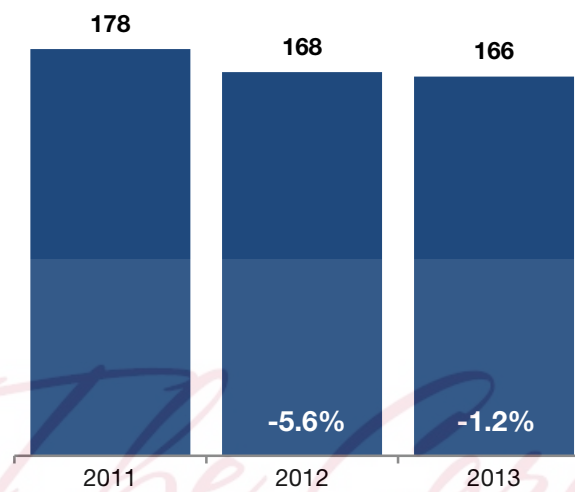
A count of the actual sales that have closed in a given month.



January

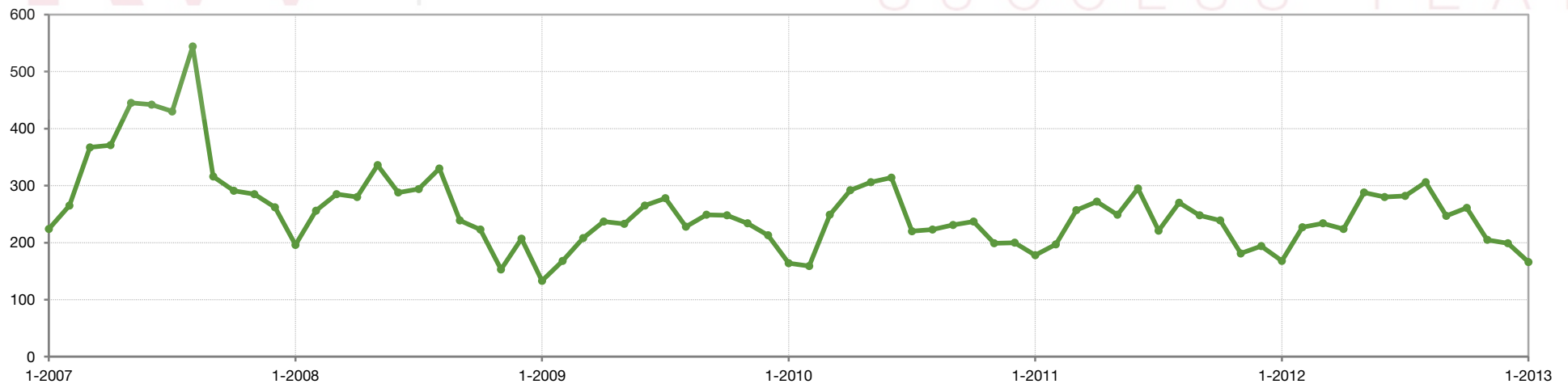


Year To Date



Month	Prior Year	Current Year	+ / -
February	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	306	+13.3%
September	248	247	-0.4%
October	239	261	+9.2%
November	181	205	+13.3%
December	194	199	+2.6%
January	168	166	-1.2%
12-Month Avg	233	243	+5.3%

Historical Closed Sales Activity



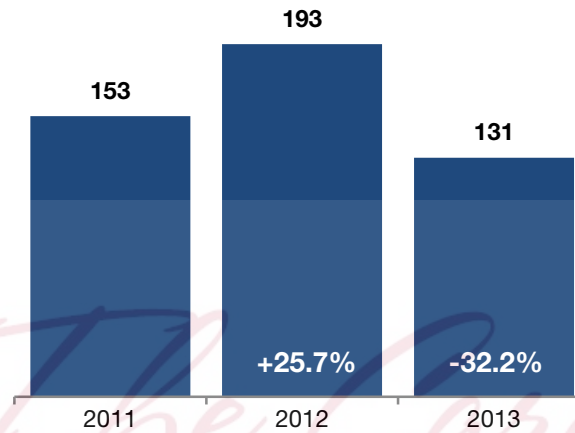
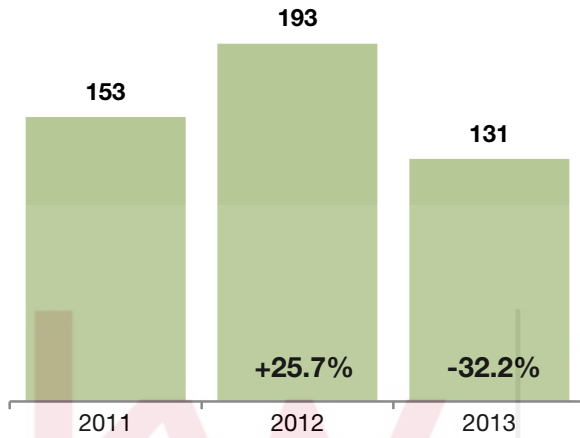
Days on Market Until Sale

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



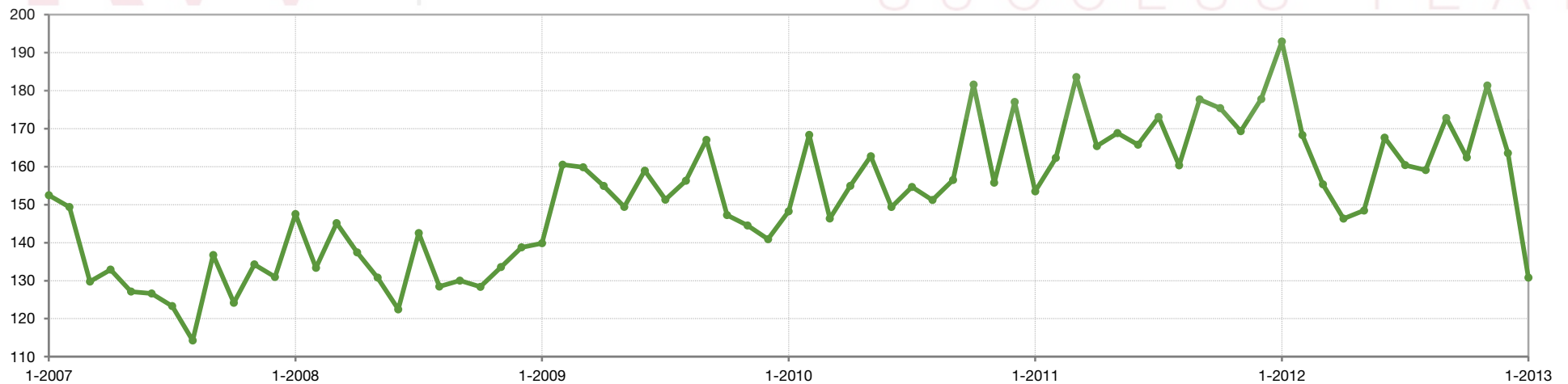
January

Year To Date



Month	Prior Year	Current Year	+ / -
February	162	168	+3.7%
March	184	155	-15.4%
April	165	146	-11.5%
May	169	148	-12.1%
June	166	168	+1.1%
July	173	160	-7.3%
August	160	159	-0.8%
September	178	173	-2.8%
October	175	162	-7.4%
November	169	181	+7.1%
December	178	164	-8.0%
January	193	131	-32.2%
12-Month Avg	172	160	-6.9%

Historical Days on Market Until Sale

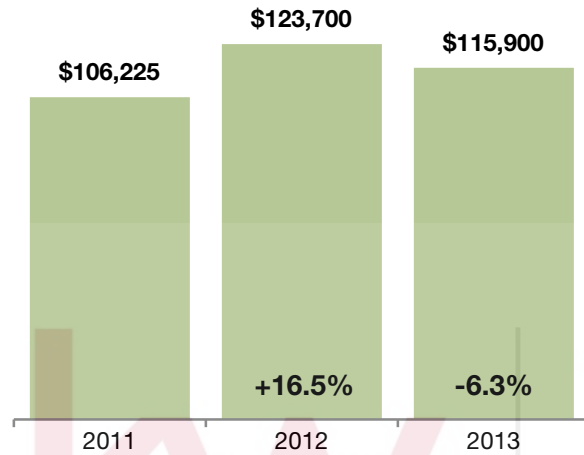


Median Sales Price

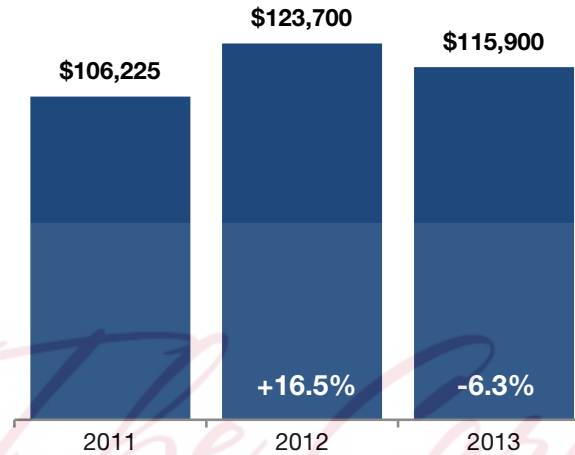
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

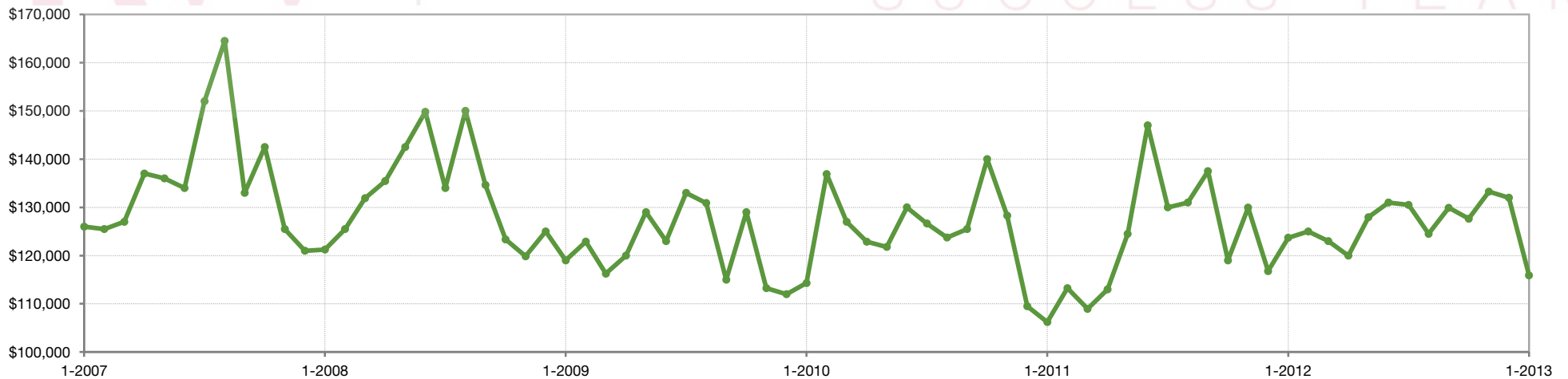


Year To Date



Month	Prior Year	Current Year	+ / -
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	\$124,500	-5.0%
September	\$137,500	\$129,900	-5.5%
October	\$119,000	\$127,635	+7.3%
November	\$129,950	\$133,250	+2.5%
December	\$116,777	\$132,000	+13.0%
January	\$123,700	\$115,900	-6.3%
12-Month Med	\$125,000	\$127,000	+1.6%

Historical Median Sales Price



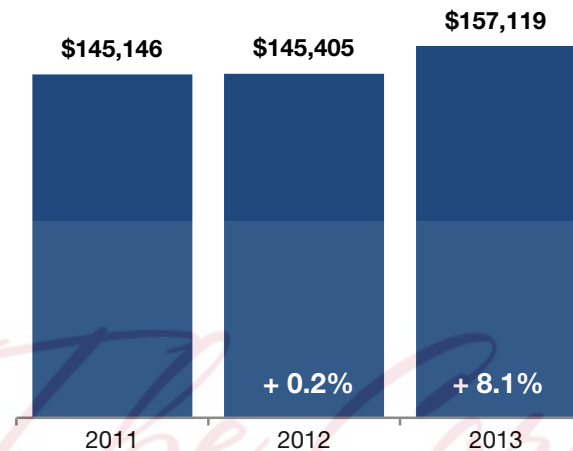
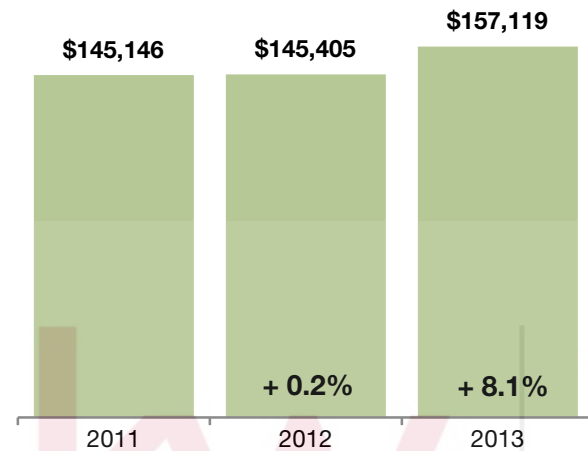
Average Sales Price

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



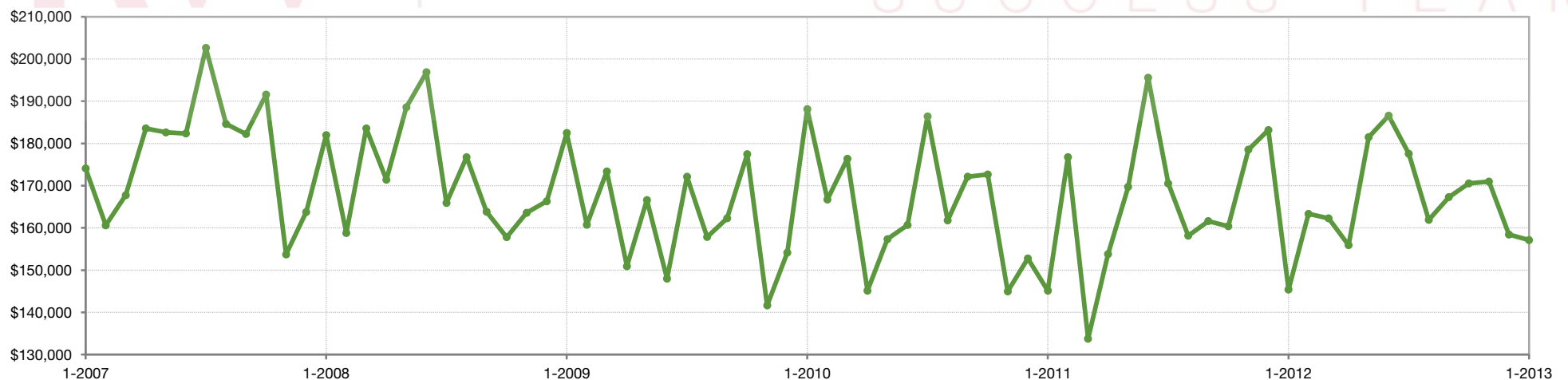
January

Year To Date



Month	Prior Year	Current Year	+ / -
February	\$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	\$161,913	+2.4%
September	\$161,620	\$167,291	+3.5%
October	\$160,404	\$170,545	+6.3%
November	\$178,532	\$170,968	-4.2%
December	\$183,167	\$158,431	-13.5%
January	\$145,405	\$157,119	+8.1%
12-Month Avg	\$165,775	\$168,788	+1.8%

Historical Average Sales Price



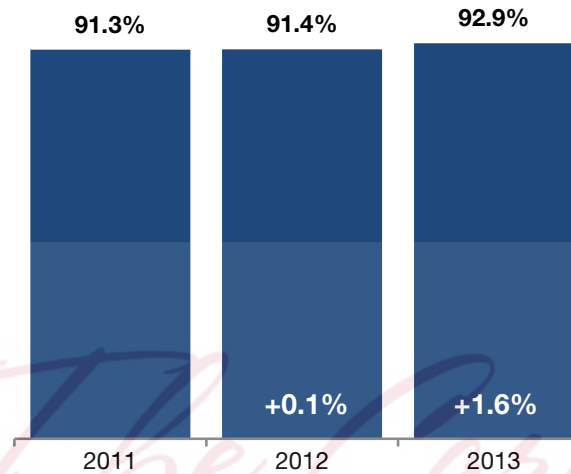
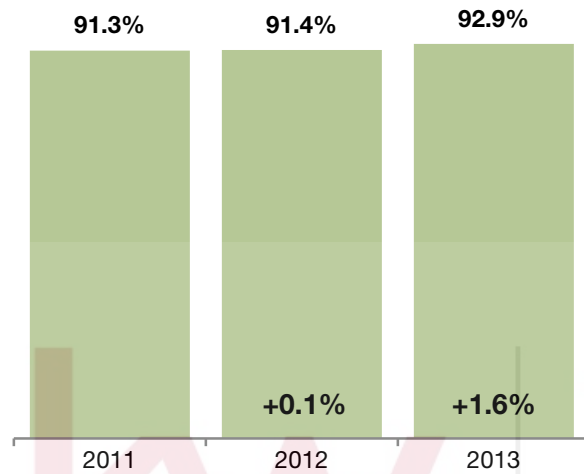
Percent of List Price Received



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.

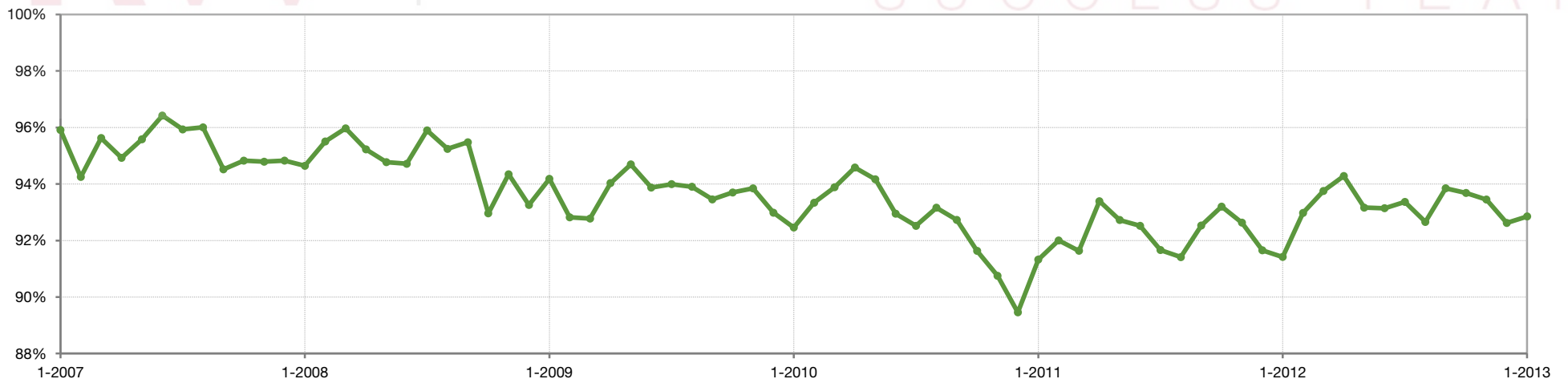
January

Year To Date



Month	Prior Year	Current Year	+ / -
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%	92.7%	+1.4%
September	92.5%	93.8%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.4%	+0.9%
December	91.7%	92.6%	+1.1%
January	91.4%	92.9%	+1.6%
12-Month Avg	92.3%	93.3%	+1.1%

Historical Percent of List Price Received

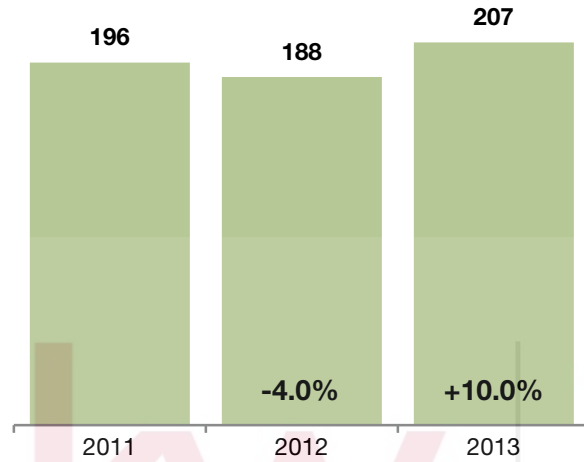


Housing Affordability Index

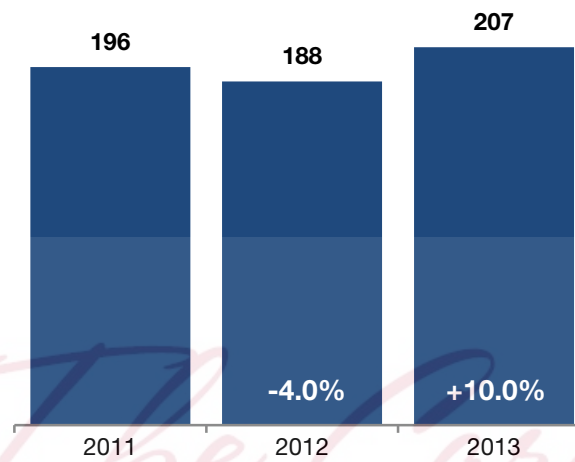


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

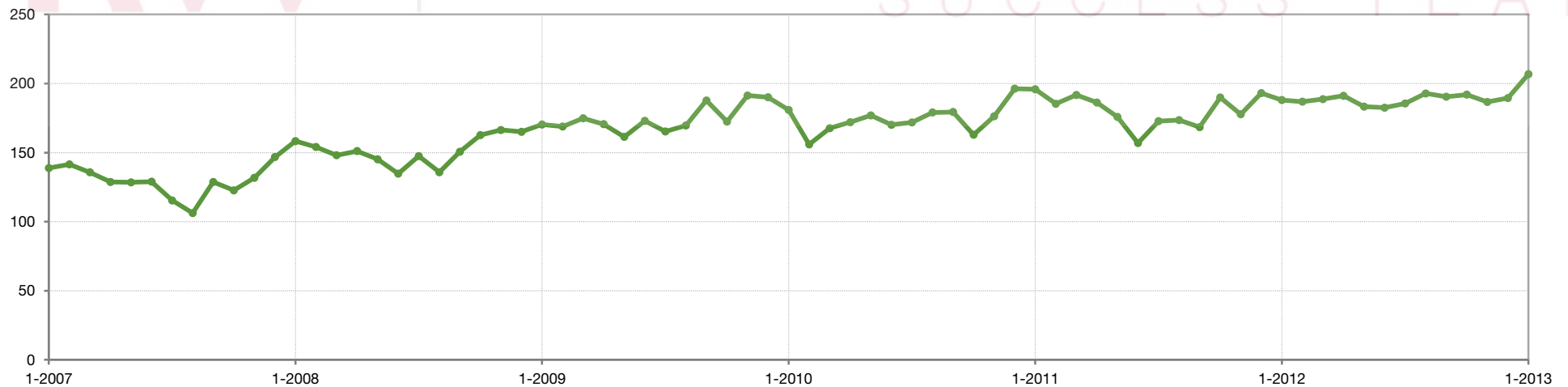


Year To Date



Month	Prior Year	Current Year	+ / -
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	193	+11.1%
September	168	190	+13.1%
October	190	192	+1.1%
November	178	187	+5.0%
December	193	189	-1.9%
January	188	207	+10.0%
12-Month Avg	180	190	+5.7%

Historical Housing Affordability Index

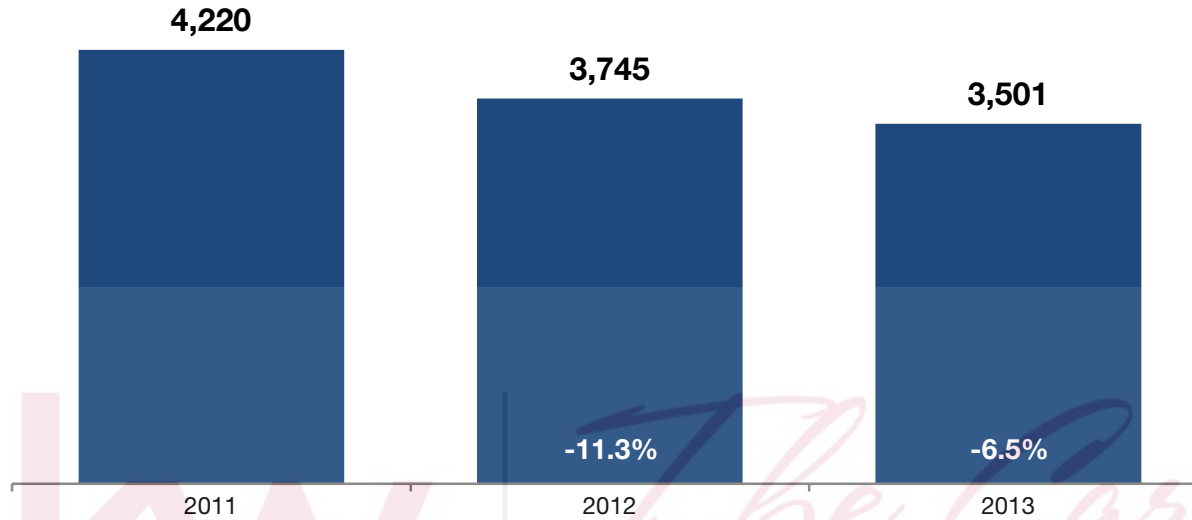


Inventory of Homes for Sale

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

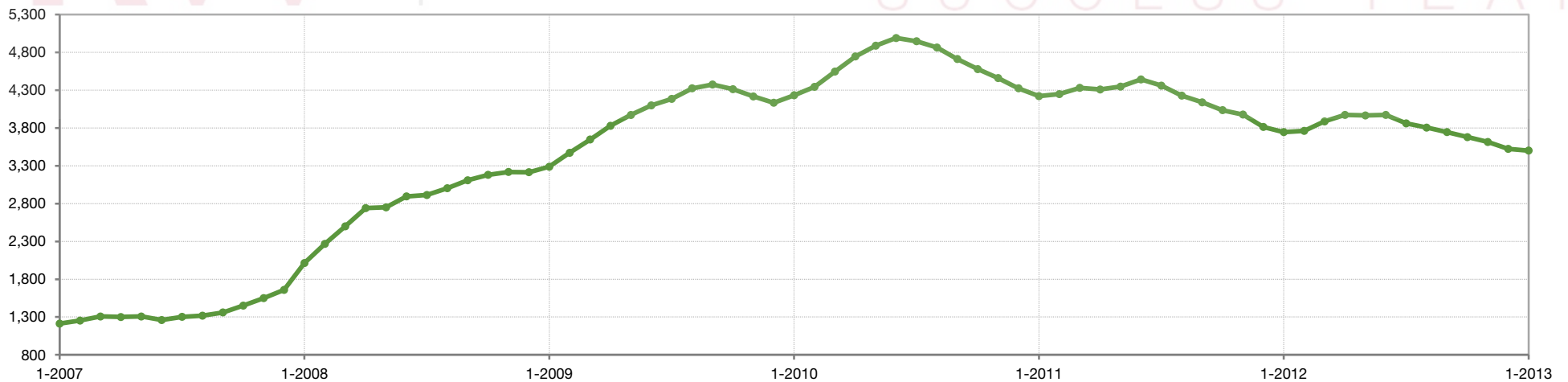


January



Month	Prior Year	Current Year	+ / -
February	4,247	3,761	-11.4%
March	4,330	3,886	-10.3%
April	4,308	3,972	-7.8%
May	4,346	3,965	-8.8%
June	4,441	3,972	-10.6%
July	4,359	3,860	-11.4%
August	4,227	3,804	-10.0%
September	4,138	3,745	-9.5%
October	4,035	3,678	-8.8%
November	3,977	3,614	-9.1%
December	3,813	3,523	-7.6%
January	3,745	3,501	-6.5%
12-Month Avg	4,164	3,773	-9.3%

Historical Inventory of Homes for Sale

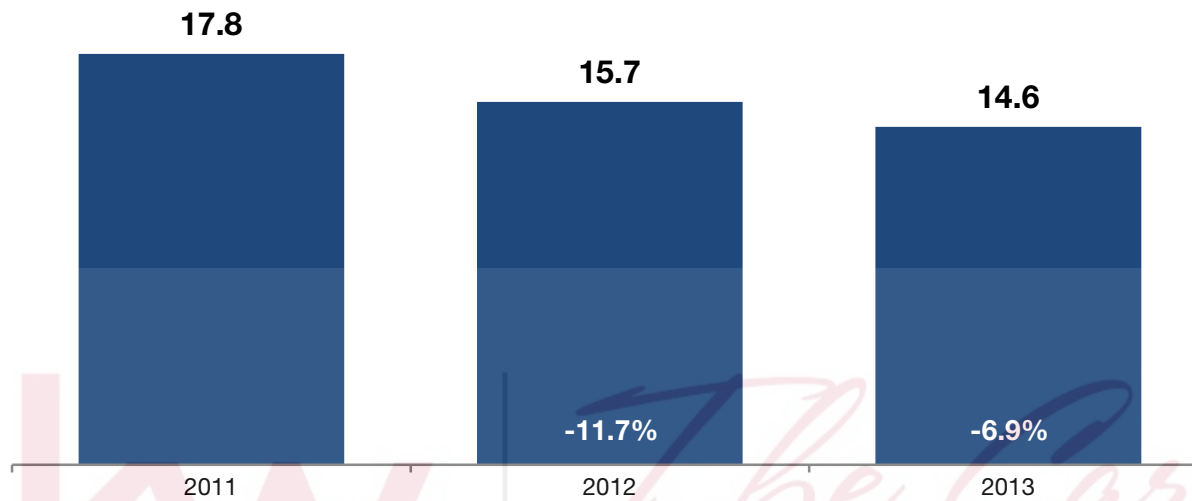


Months Supply of Inventory

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.

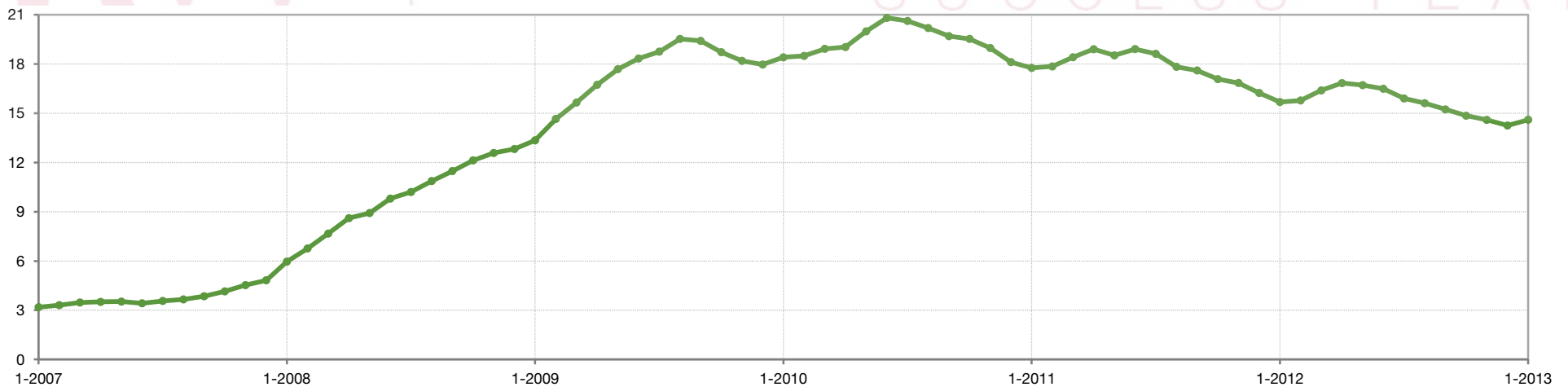


January



Month	Prior Year	Current Year	+ / -
February	17.8	15.8	-11.6%
March	18.4	16.4	-11.0%
April	18.9	16.8	-10.9%
May	18.5	16.7	-9.8%
June	18.9	16.5	-12.8%
July	18.6	15.9	-14.6%
August	17.8	15.6	-12.4%
September	17.6	15.2	-13.5%
October	17.1	14.8	-13.0%
November	16.8	14.6	-13.3%
December	16.2	14.2	-12.2%
January	15.7	14.6	-6.9%
12-Month Avg	17.7	15.6	-11.9%

Historical Months Supply of Inventory



Monthly Indicators

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February 2013

The sun is shining brighter for longer, the birds are chirping a bit louder and people have a renewed spring in their step. And then there's the climate. Home buyers and sellers are readying themselves for an exciting spring market. Buyers are motivated by an attractive affordability environment, while more and more sellers are receiving near top dollar for their home. We've come a long way over the past 12 to 18 months but we're not there yet. Here's how February stacked up.

New Listings in the Western Upstate region increased 9.4 percent to 638. Pending Sales were down 30.6 percent to 172. Inventory levels shrank 2.5 percent to 3,668 units.

Prices tumbled a bit. The Median Sales Price decreased 6.2 percent to \$117,200. Days on Market was down 26.6 percent to 123 days. Absorption rates improved as Months Supply of Inventory was down 2.7 percent to 15.3 months.

A few consumers may feel less confident due to Washington's latest self-inflicted crisis. Others would advise not to read the news in the first place. The fact is, the economy continues to grow, but at a snail's pace. Sequestration is more of a nuisance than a real threat to recovery; and there's significant pent-up demand from renters, first-timers, parents' basementers and investors to counteract it.

Quick Facts

- 19.8%

Change in
Closed Sales

- 6.2%

Change in
Median Sales Price

- 2.5%

Change in
Inventory

Market Overview	2
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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.



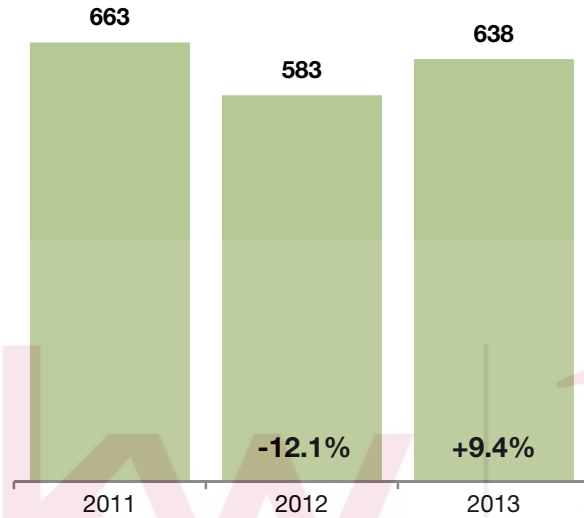
Key Metrics	Historical Sparklines	2-2012	2-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		583	638	+ 9.4%	1,230	1,217	- 1.1%
Pending Sales		248	172	- 30.6%	488	378	- 22.5%
Closed Sales		227	182	- 19.8%	395	354	- 10.4%
Days on Market Until Sale		167	123	- 26.6%	178	125	- 29.6%
Median Sales Price		\$125,000	\$117,200	- 6.2%	\$125,000	\$116,900	- 6.5%
Average Sales Price		\$163,323	\$159,764	- 2.2%	\$155,905	\$157,947	+ 1.3%
Percent of List Price Received		93.0%	92.0%	- 1.0%	92.3%	92.4%	+ 0.1%
Housing Affordability Index		188	204	+ 8.7%	188	204	+ 8.9%
Inventory of Homes for Sale		3,761	3,668	- 2.5%	--	--	--
Months Supply of Homes for Sale		15.8	15.3	- 2.7%	--	--	--

New Listings

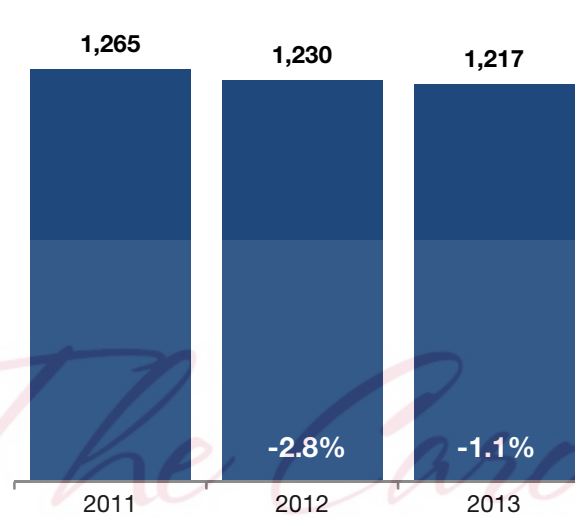
A count of the properties that have been newly listed on the market in a given month.



February

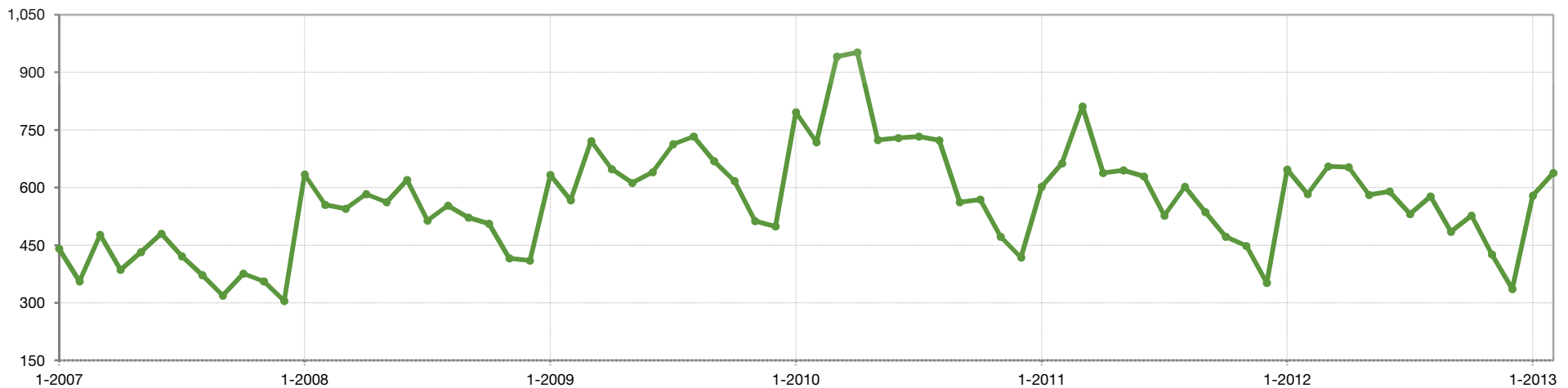


Year To Date



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November	448	426	-4.9%
December	352	336	-4.5%
January	647	579	-10.5%
February	583	638	+9.4%
12-Month Avg	574	548	-4.5%

Historical New Listing Activity

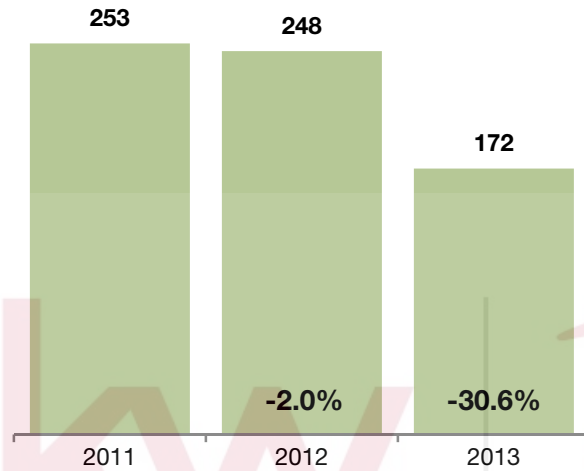


Pending Sales

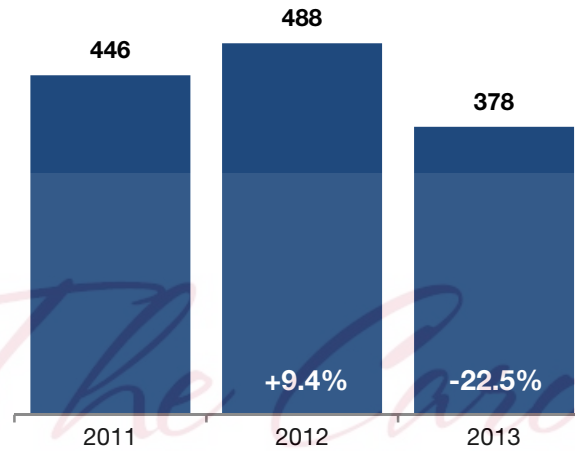
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February

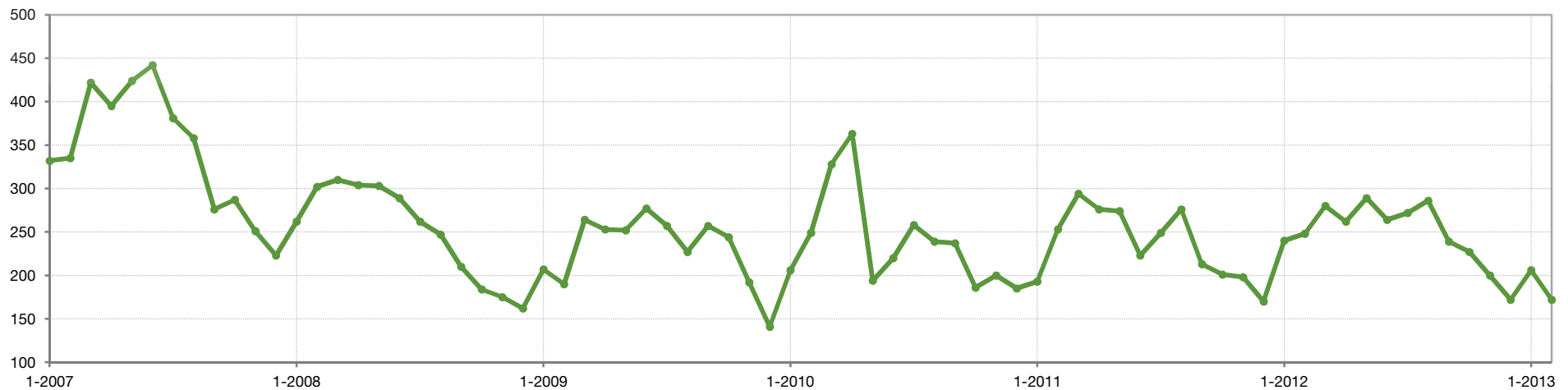


Year To Date



Month	Prior Year	Current Year	+ / -
March	294	280	-4.8%
April	276	262	-5.1%
May	274	289	+5.5%
June	223	264	+18.4%
July	249	272	+9.2%
August	276	286	+3.6%
September	213	239	+12.2%
October	201	227	+12.9%
November	198	200	+1.0%
December	170	172	+1.2%
January	240	206	-14.2%
February	248	172	-30.6%
12-Month Avg	239	239	+0.2%

Historical Pending Sales Activity

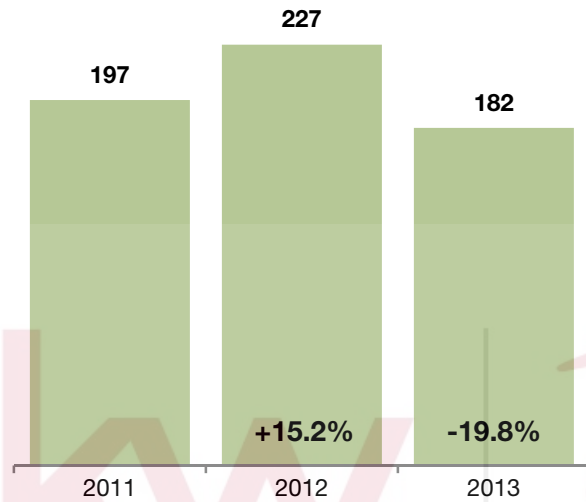


Closed Sales

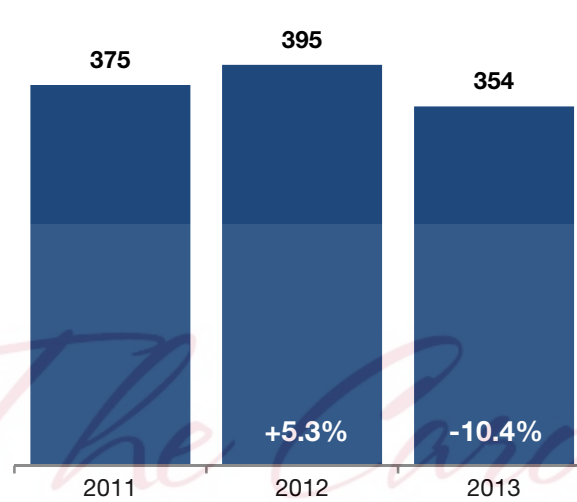
A count of the actual sales that have closed in a given month.



February

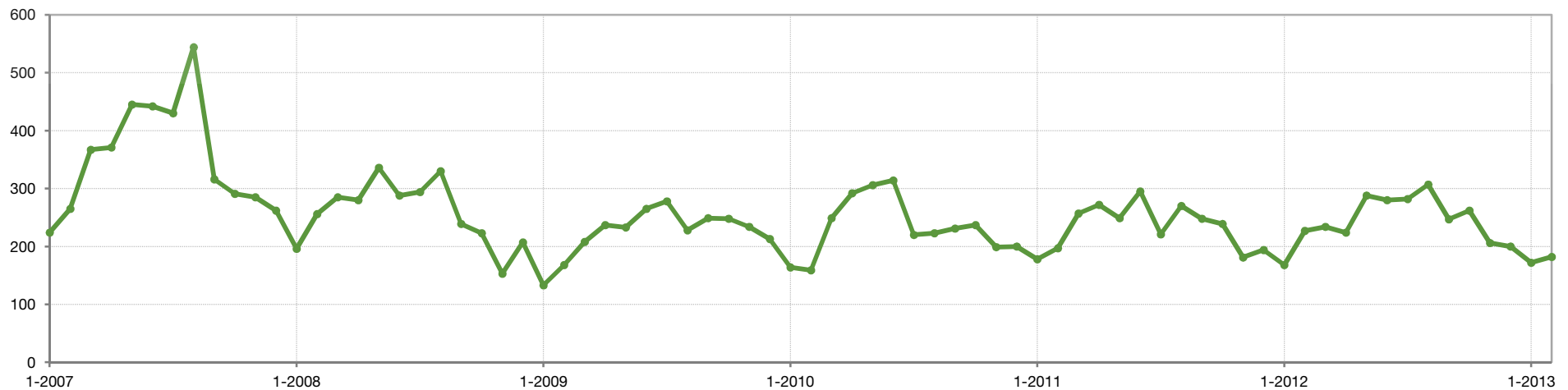


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12-Month Avg	235	240	+2.8%

Historical Closed Sales Activity

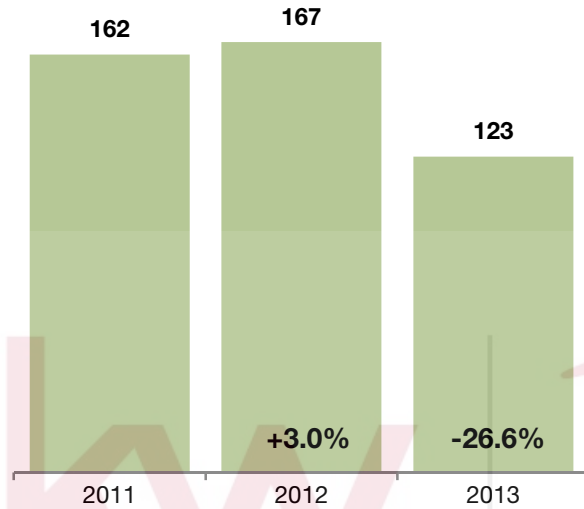


Days on Market Until Sale

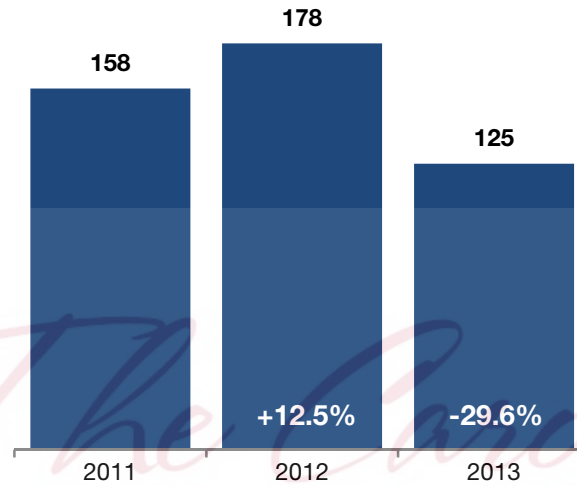
Average number of days between when a property is listed and when an offer is accepted in a given month.



February

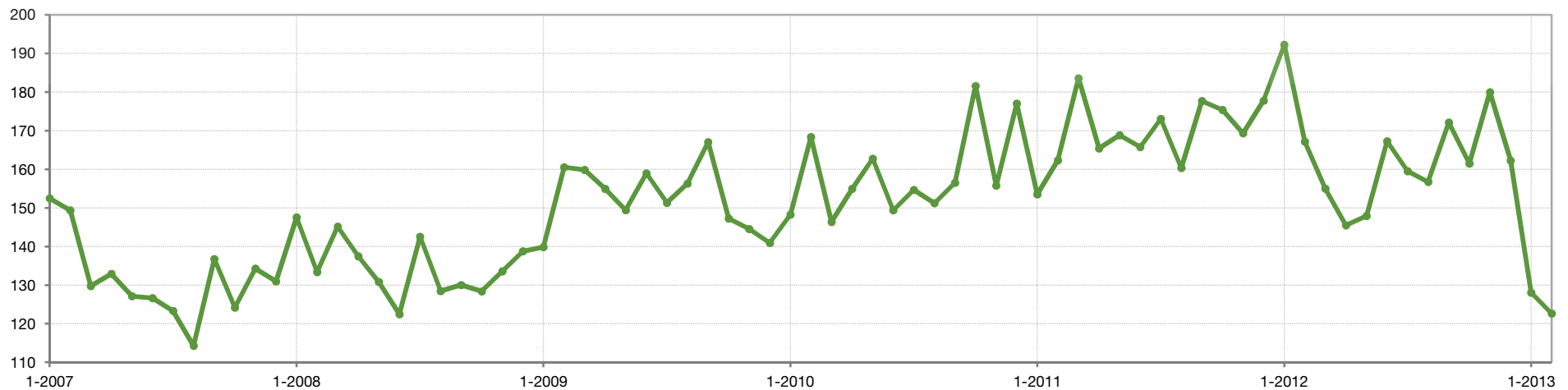


Year To Date



Month	Prior Year	Current Year	+ / -
March	184	155	-15.6%
April	165	145	-12.0%
May	169	148	-12.4%
June	166	167	+0.9%
July	173	160	-7.8%
August	160	157	-2.2%
September	178	172	-3.1%
October	175	161	-7.9%
November	169	180	+6.3%
December	178	162	-8.7%
January	192	128	-33.4%
February	167	123	-26.6%
12-Month Avg	172	156	-9.4%

Historical Days on Market Until Sale



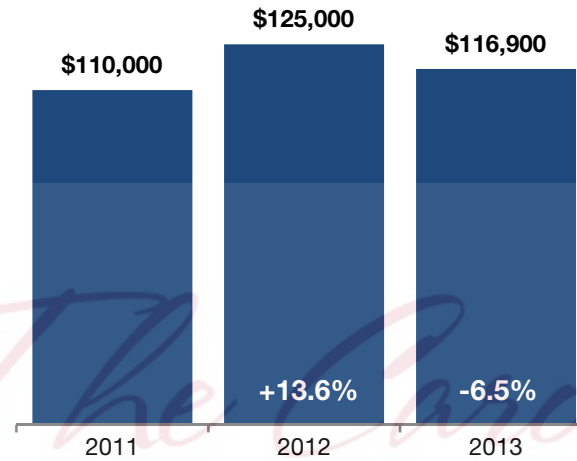
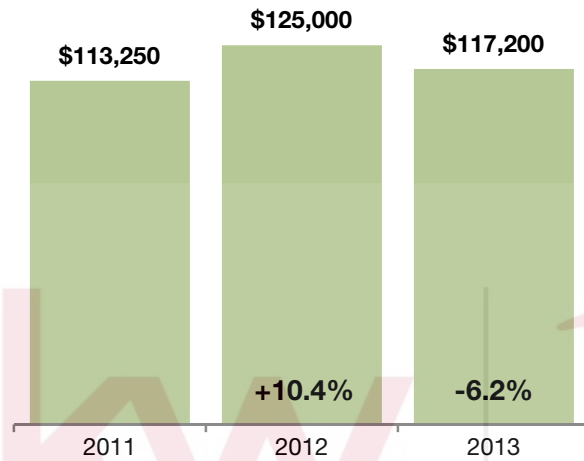
Median Sales Price

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



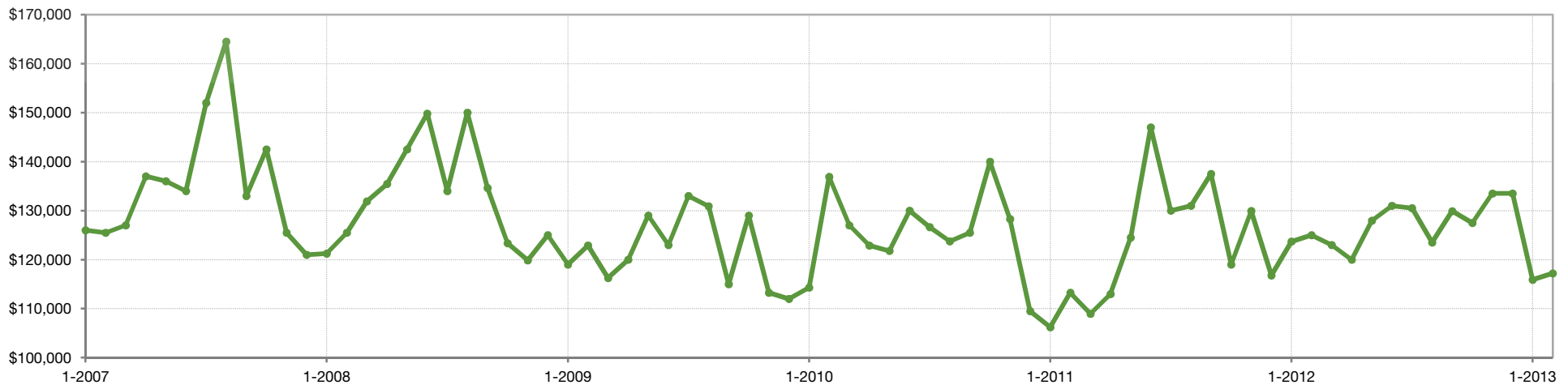
February

Year To Date



Month	Prior Year	Current Year	+ / -
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	\$133,500	+2.7%
December	\$116,777	\$133,500	+14.3%
January	\$123,700	\$115,900	-6.3%
February	\$125,000	\$117,200	-6.2%
12-Month Med	\$125,000	\$126,000	+0.8%

Historical Median Sales Price



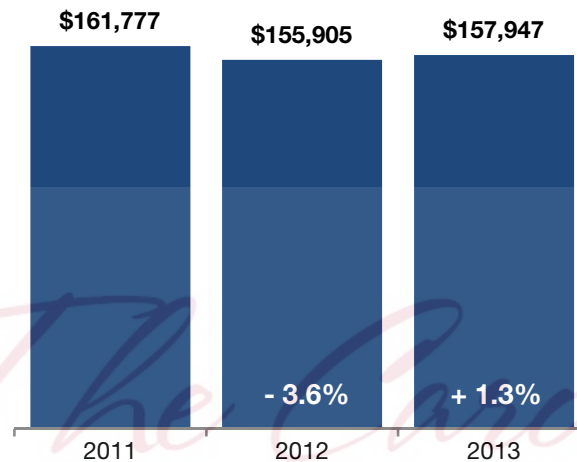
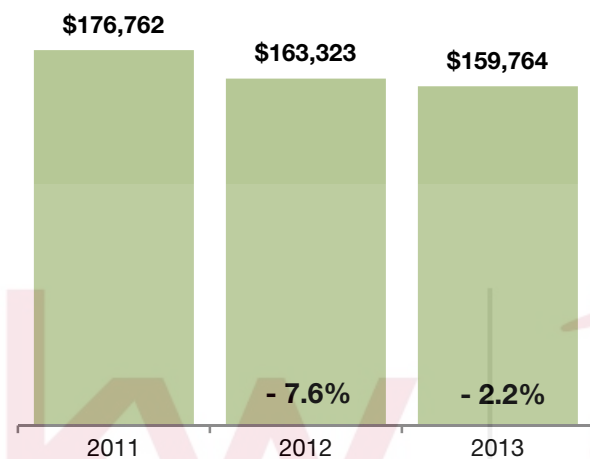
Average Sales Price

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



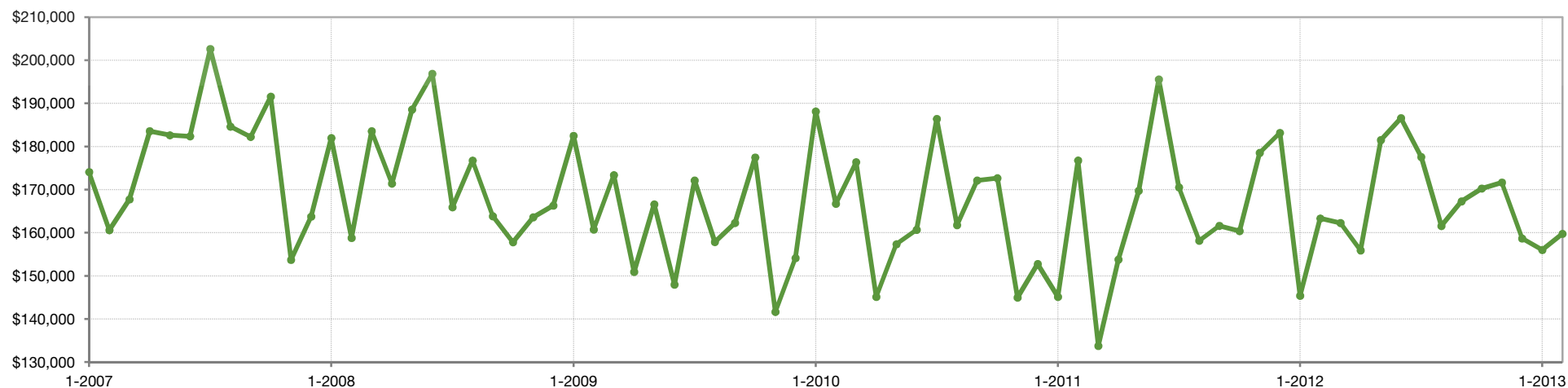
February

Year To Date



Month	Prior Year	Current Year	+ / -
March	\$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	\$161,570	+2.2%
September	\$161,620	\$167,291	+3.5%
October	\$160,404	\$170,270	+6.2%
November	\$178,532	\$171,653	-3.9%
December	\$183,167	\$158,674	-13.4%
January	\$145,405	\$156,011	+7.3%
February	\$163,323	\$159,764	-2.2%
12-Month Avg	\$164,803	\$168,550	+2.3%

Historical Average Sales Price



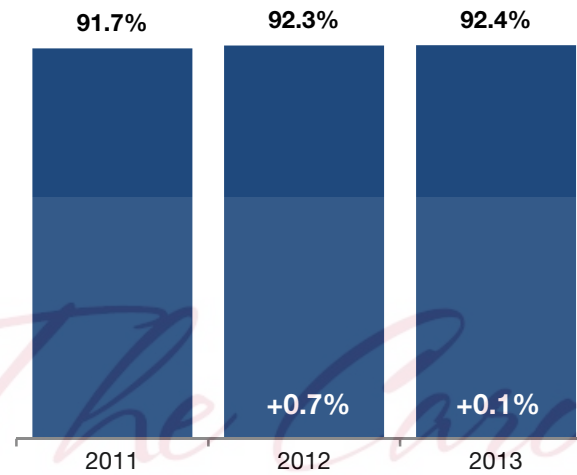
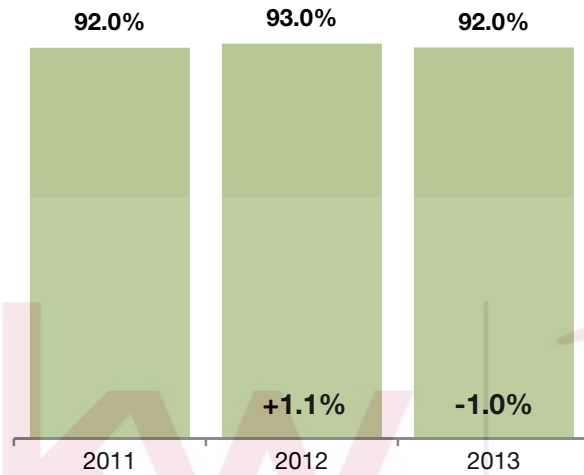
Percent of List Price Received



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

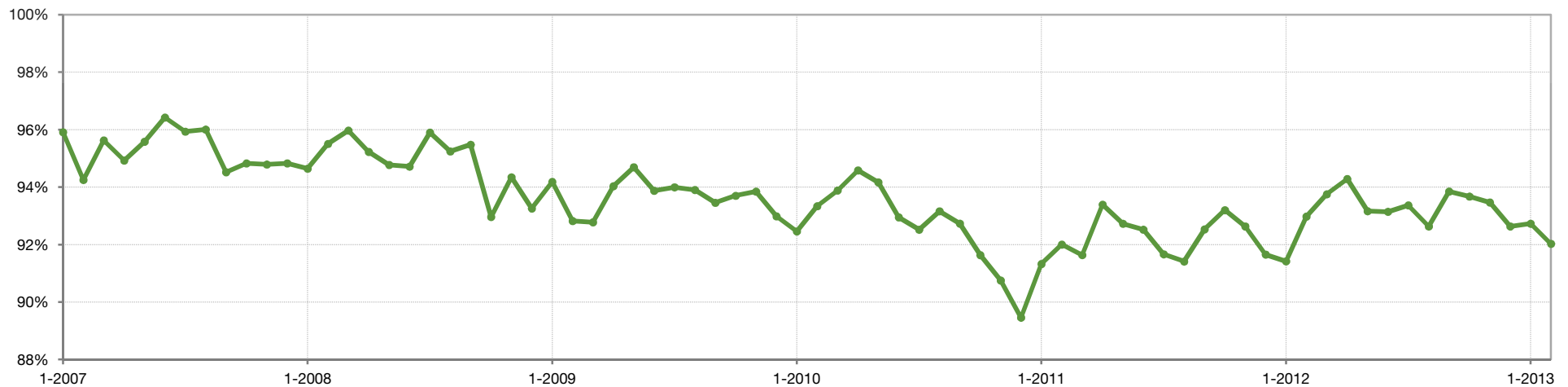
February

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.5%	+0.9%
December	91.7%	92.6%	+1.1%
January	91.4%	92.7%	+1.4%
February	93.0%	92.0%	-1.0%
12-Month Avg	92.3%	93.2%	+1.0%

Historical Percent of List Price Received



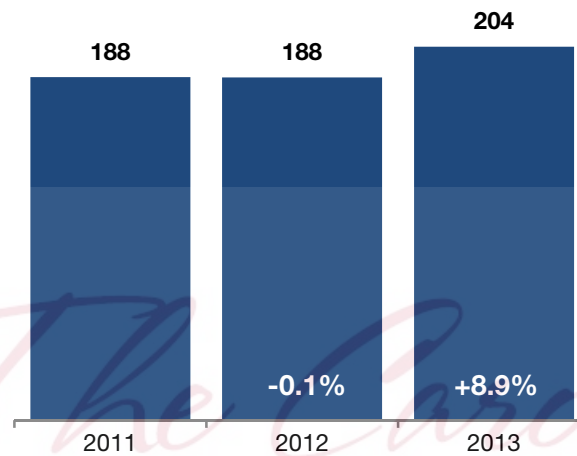
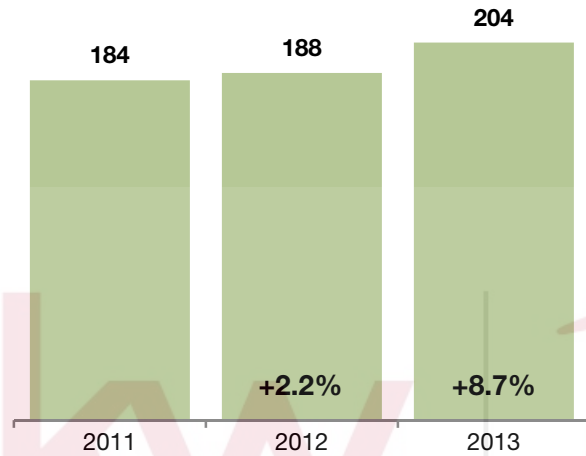
Housing Affordability Index



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.**

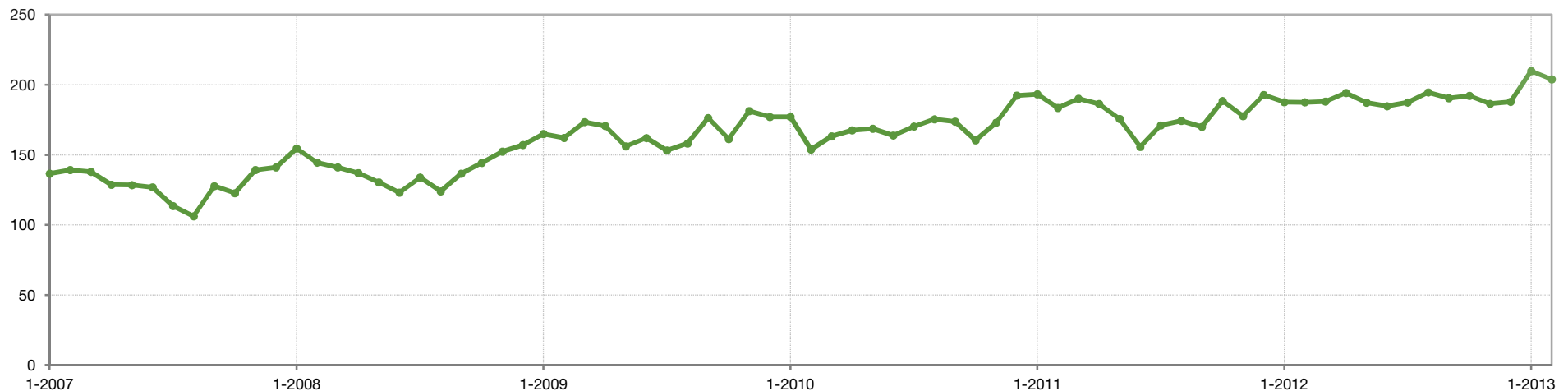
February

Year To Date



Month	Prior Year	Current Year	+ / -
March	190	188	-1.0%
April	186	194	+4.2%
May	176	187	+6.6%
June	156	185	+18.6%
July	171	187	+9.5%
August	174	195	+11.7%
September	170	190	+12.0%
October	188	192	+2.0%
November	178	186	+4.9%
December	193	188	-2.5%
January	188	210	+11.8%
February	188	204	+8.7%
12-Month Avg	180	192	+7.2%

Historical Housing Affordability Index

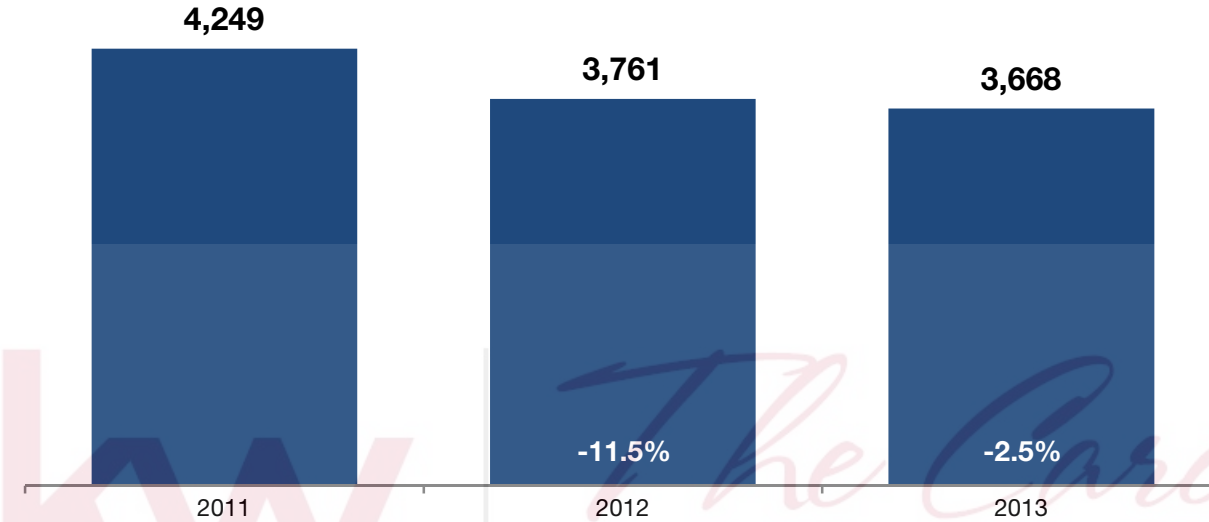


Inventory of Homes for Sale

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

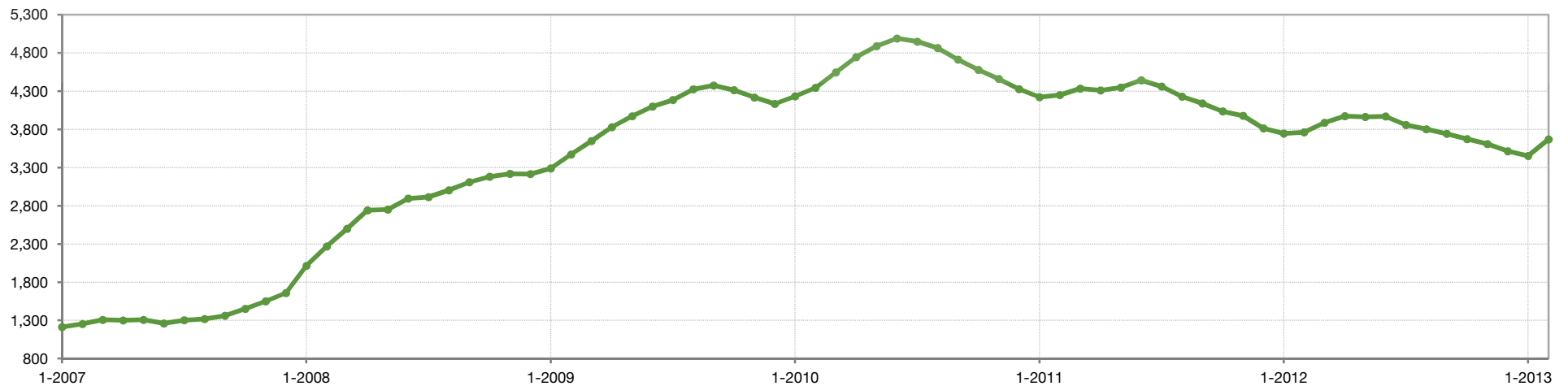


February



Month	Prior Year	Current Year	+ / -
March	4,332	3,886	-10.3%
April	4,309	3,972	-7.8%
May	4,347	3,962	-8.9%
June	4,442	3,969	-10.6%
July	4,360	3,857	-11.5%
August	4,228	3,801	-10.1%
September	4,139	3,742	-9.6%
October	4,035	3,672	-9.0%
November	3,977	3,607	-9.3%
December	3,813	3,513	-7.9%
January	3,745	3,452	-7.8%
February	3,761	3,668	-2.5%
12-Month Avg	4,124	3,758	-8.8%

Historical Inventory of Homes for Sale

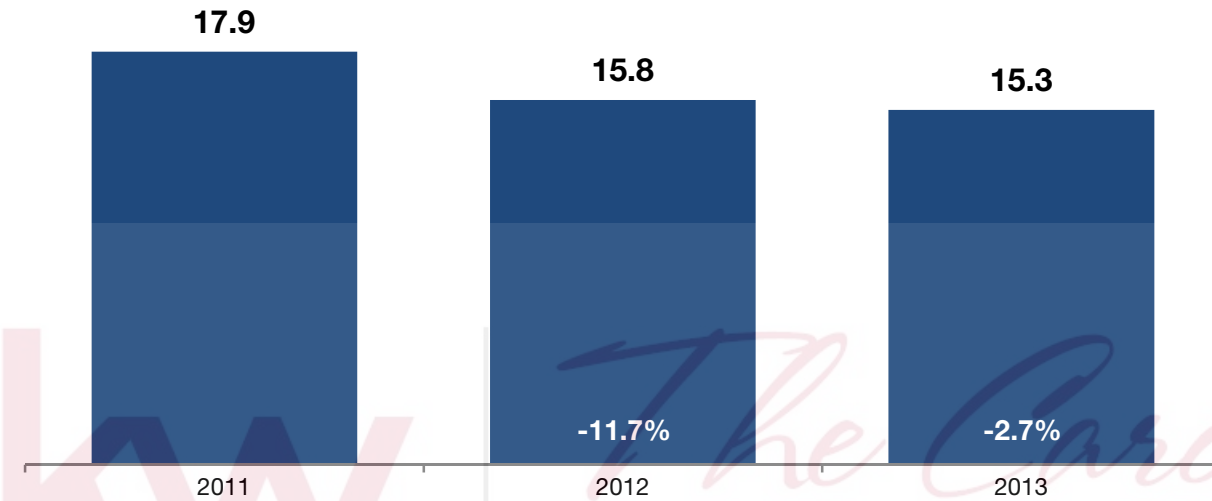


Months Supply of Inventory

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.

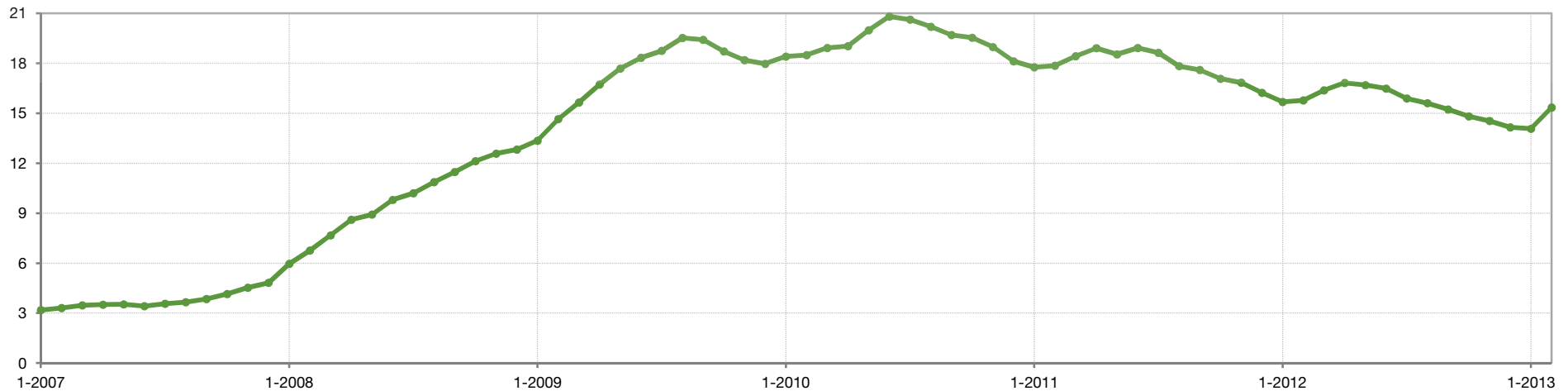


February



Month	Prior Year	Current Year	+ / -
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	-12.9%
July	18.6	15.9	-14.7%
August	17.8	15.6	-12.5%
September	17.6	15.2	-13.5%
October	17.1	14.8	-13.2%
November	16.8	14.5	-13.6%
December	16.2	14.2	-12.8%
January	15.7	14.1	-10.3%
February	15.8	15.3	-2.7%
12-Month Avg	17.5	15.5	-11.6%

Historical Months Supply of Inventory



Monthly Indicators

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



March 2013

With spring here in all its bounty, it's time to renew, refresh and revive our understanding of what's fueling the ongoing market recovery. First, tightened inventory levels combined with strong demand are fueling price gains in many areas. Second, consumer demand is shifting from distressed properties to conventional homes. Third, record-low mortgage rates and rising rents are supporting housing recovery. Let's check the local scene.

New Listings in the Western Upstate region increased 11.6 percent to 730. Pending Sales were down 29.9 percent to 197. Inventory levels shrank 1.7 percent to 3,807 units.

Prices moved higher. The Median Sales Price increased 3.3 percent to \$127,000. Days on Market was down 27.5 percent to 112 days. Absorption rates improved as Months Supply of Inventory was down 3.4 percent to 15.8 months.

On the economic front, things inched forward. We saw a minor but important upward revision to Q4-2012 GDP growth that put us back in positive territory. In the political arena, key debates over the deficit, marriage, gun law, immigration reform and tax policy rage onward. The squeaky wheel gets the grease, and with this emerging housing recovery, there are no imminent housing-related bills. Perhaps that's a good thing.

Quick Facts

+ 18.4%

Change in
Closed Sales

+ 3.3%

Change in
Median Sales Price

- 1.7%

Change in
Inventory

Market Overview	2
New Listings	3
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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

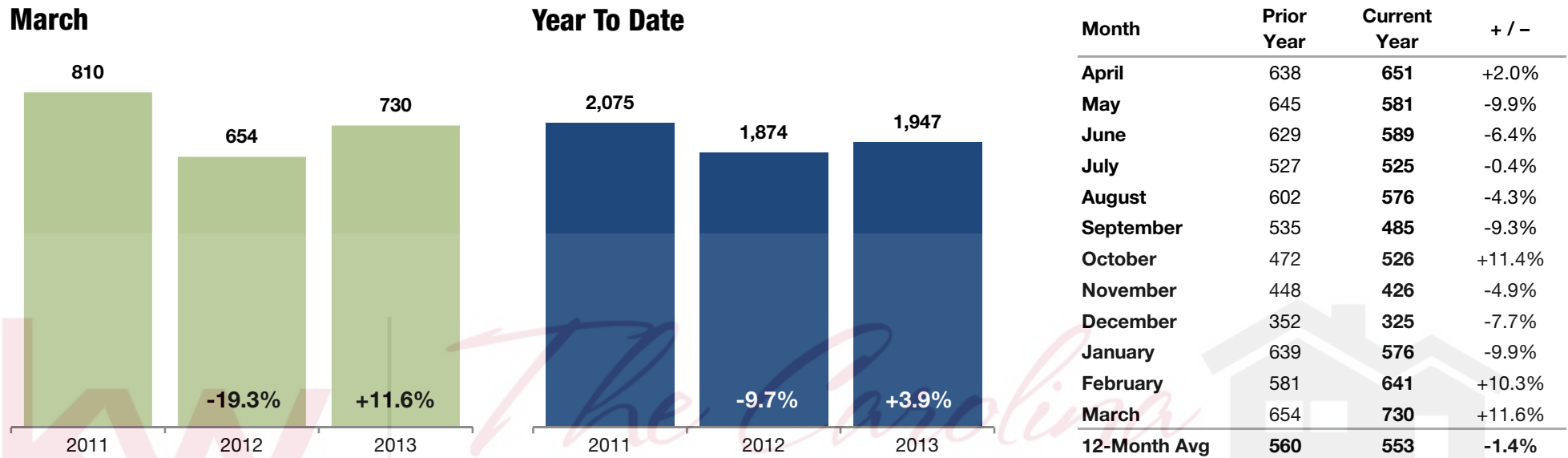
Key market metrics for the current month and year-to-date figures.



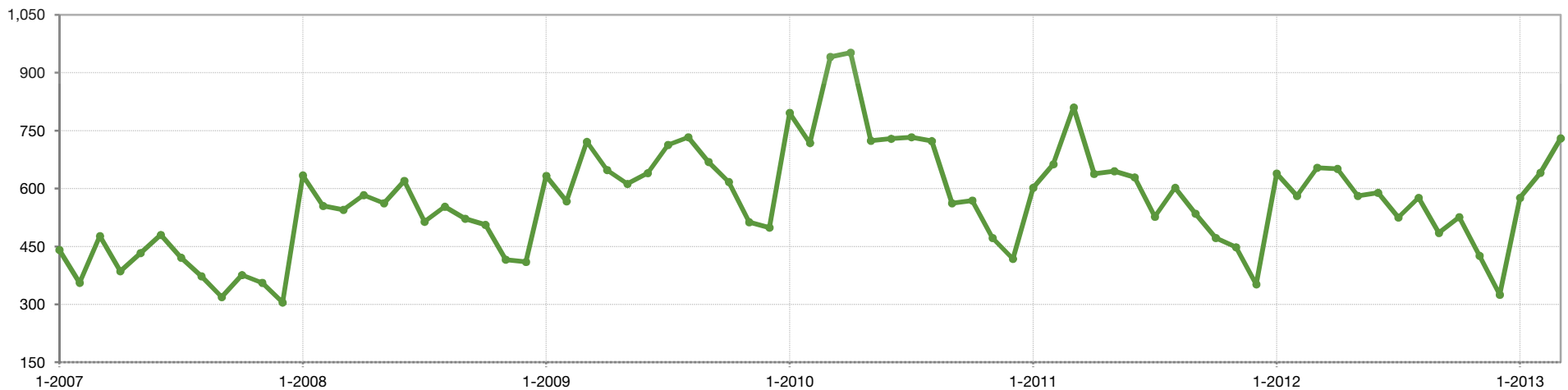
Key Metrics	Historical Sparklines	3-2012	3-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		654	730	+ 11.6%	1,874	1,947	+ 3.9%
Pending Sales		281	197	- 29.9%	768	681	- 11.3%
Closed Sales		234	277	+ 18.4%	629	650	+ 3.3%
Days on Market Until Sale		155	112	- 27.5%	169	119	- 29.5%
Median Sales Price		\$123,000	\$127,000	+ 3.3%	\$124,900	\$121,600	- 2.6%
Average Sales Price		\$162,275	\$153,651	- 5.3%	\$158,345	\$158,126	- 0.1%
Percent of List Price Received		93.8%	93.8%	+ 0.1%	92.9%	93.1%	+ 0.2%
Housing Affordability Index		188	192	+ 1.9%	186	198	+ 6.5%
Inventory of Homes for Sale		3,873	3,807	- 1.7%	--	--	--
Months Supply of Homes for Sale		16.3	15.8	- 3.4%	--	--	--

New Listings

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

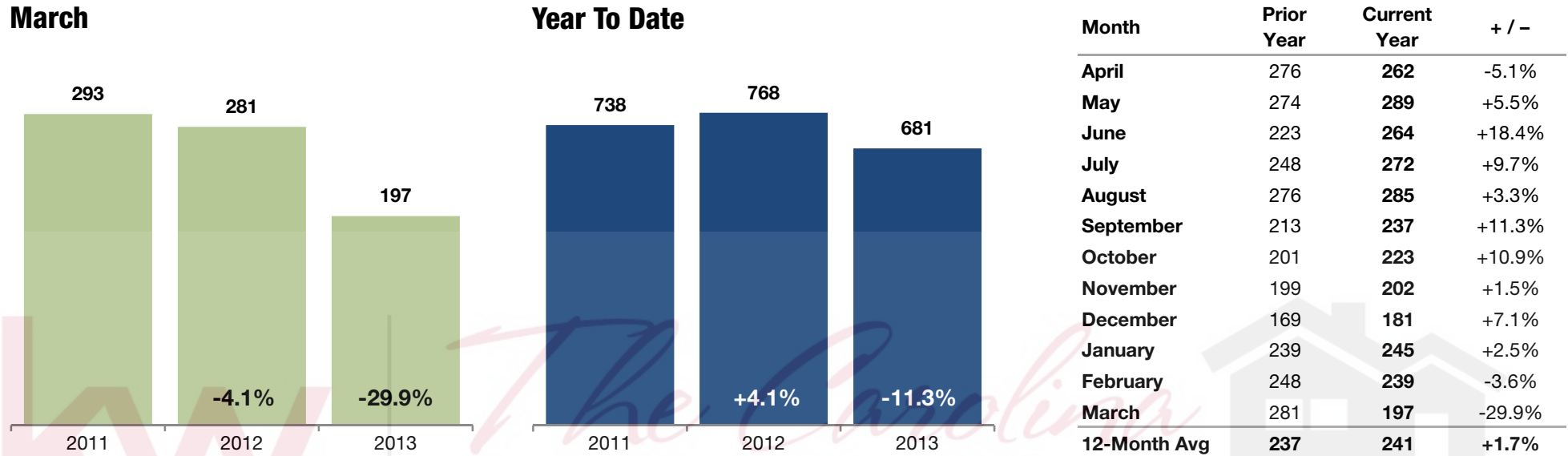


Historical New Listing Activity

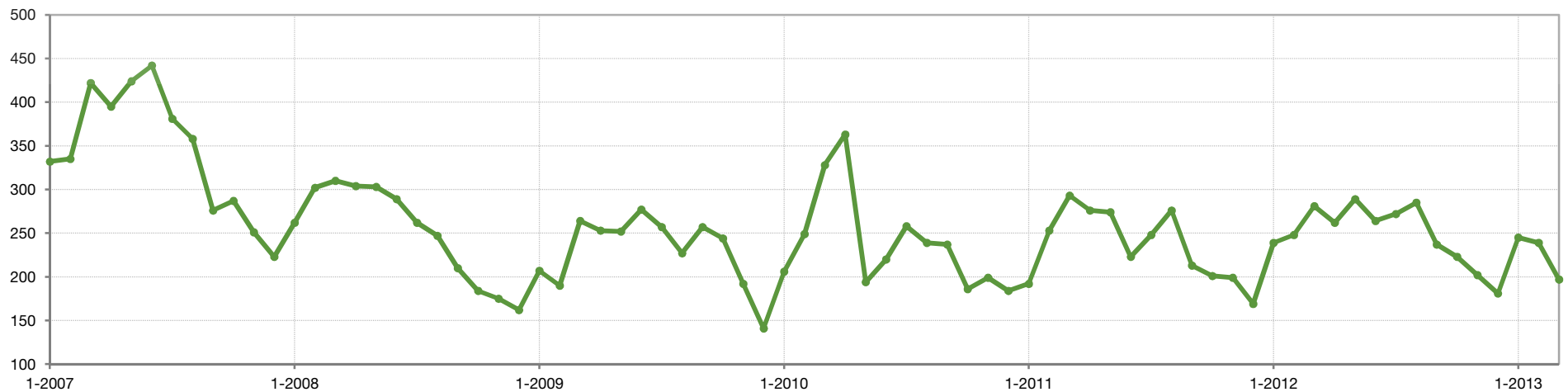


Pending Sales

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

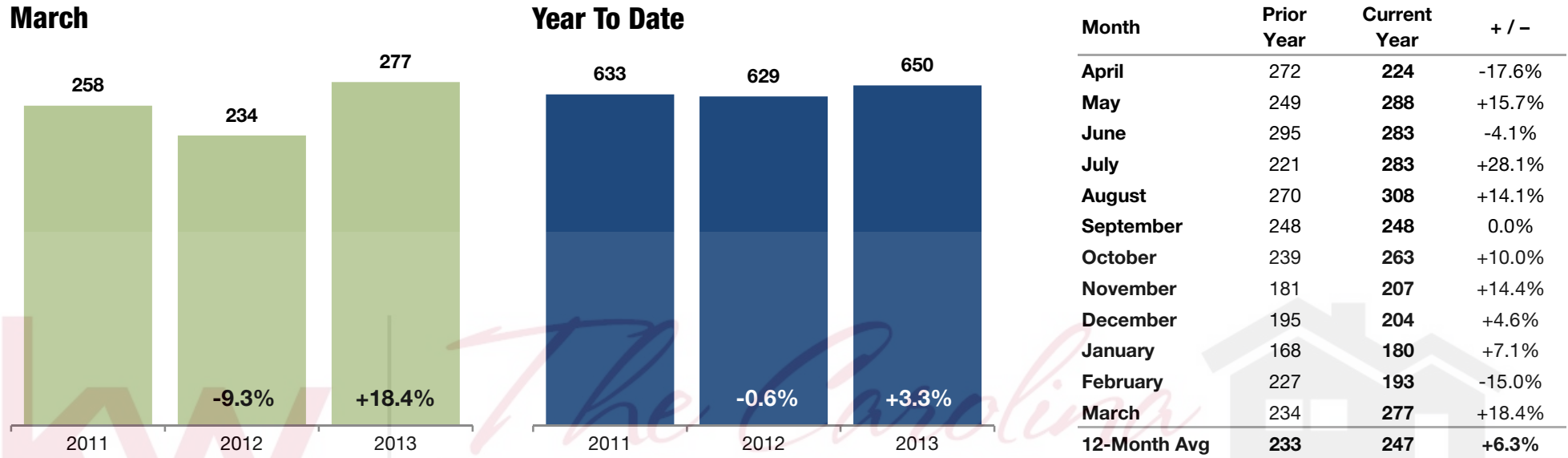


Historical Pending Sales Activity

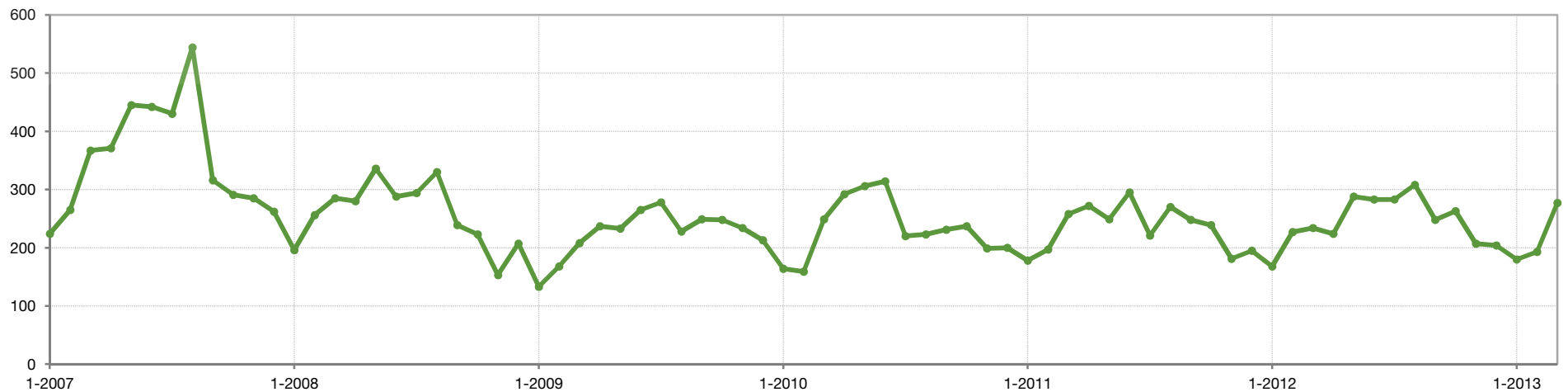


Closed Sales

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

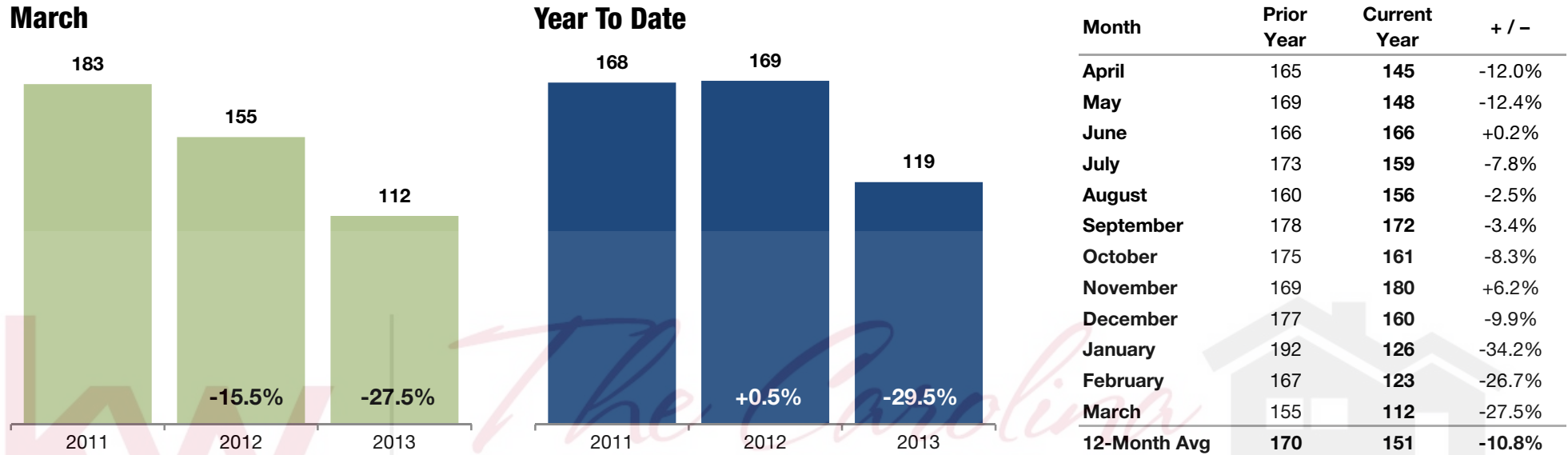


Historical Closed Sales Activity

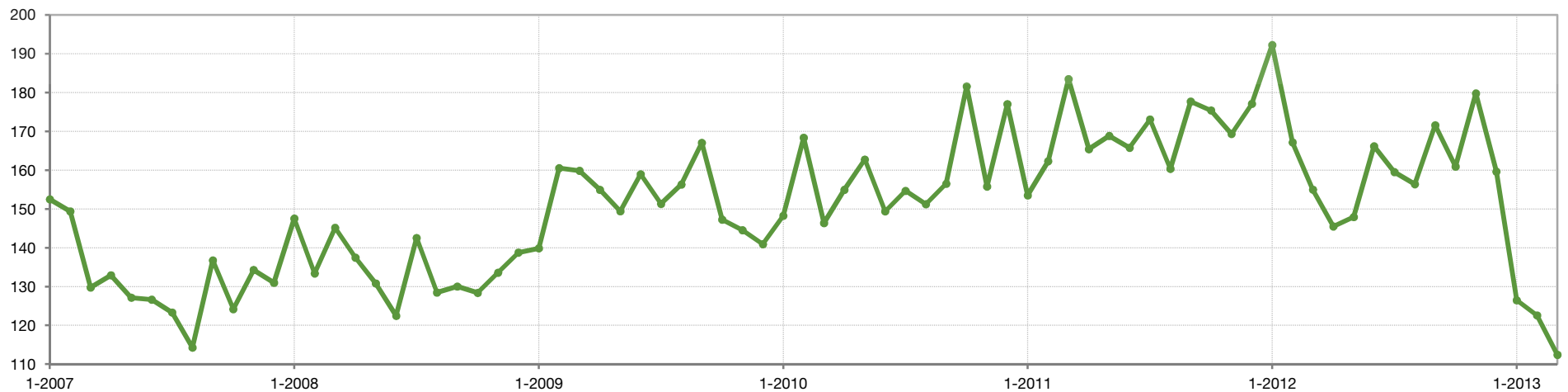


Days on Market Until Sale

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

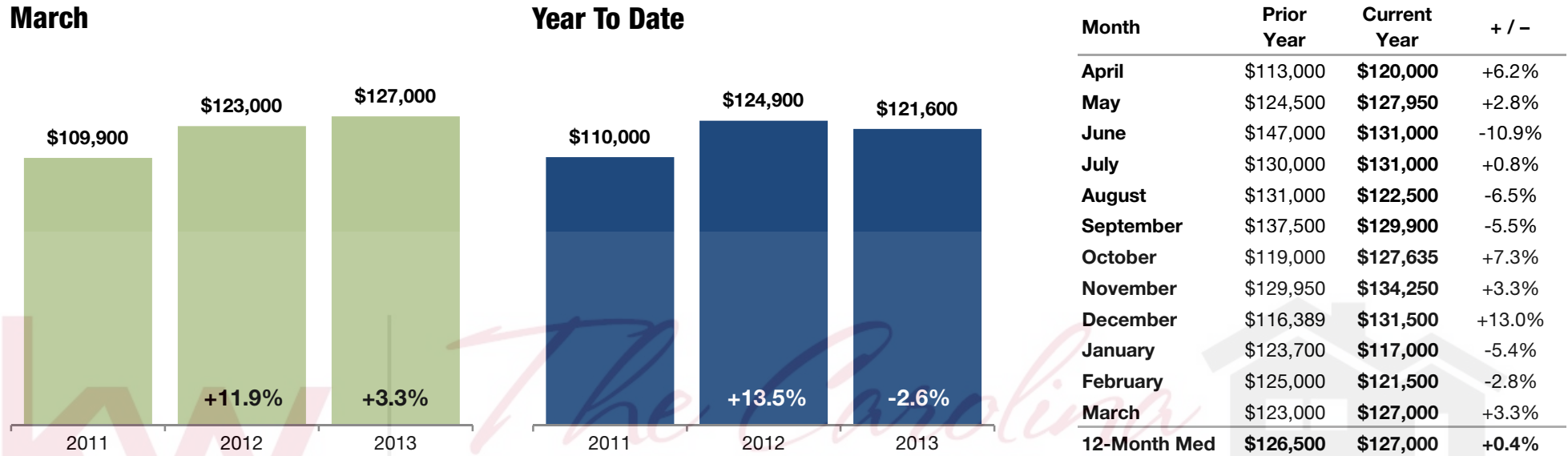


Historical Days on Market Until Sale

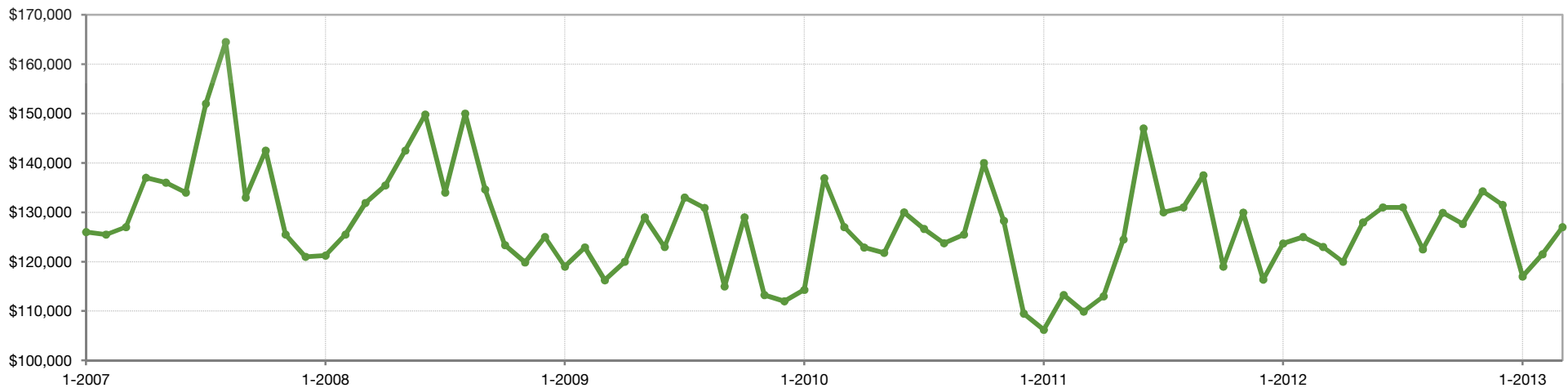


Median Sales Price

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

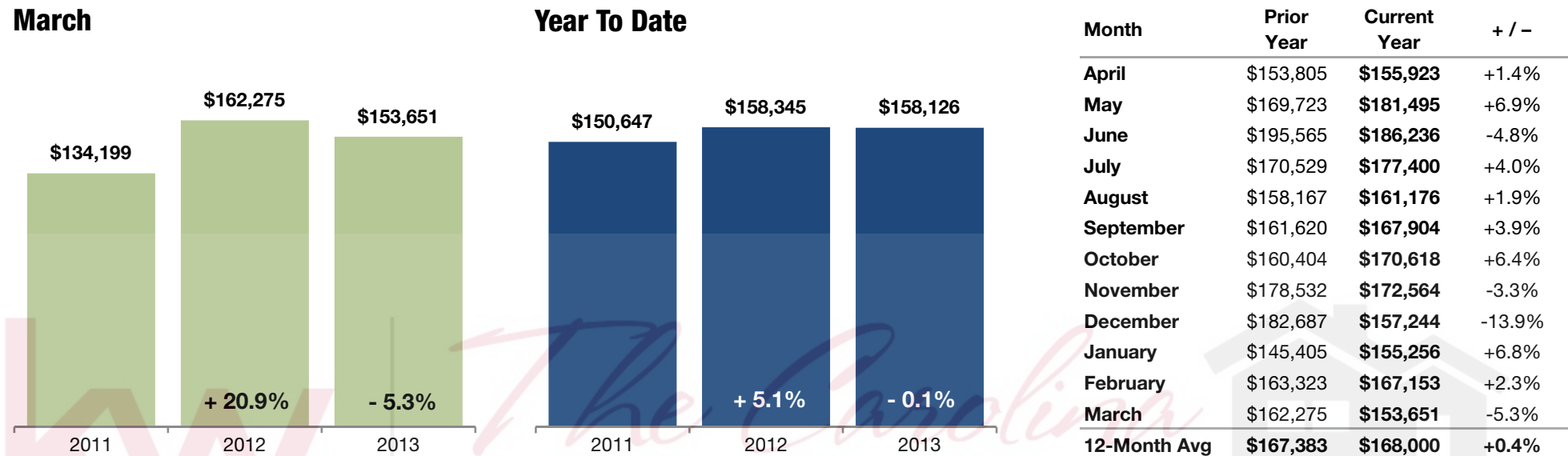


Historical Median Sales Price

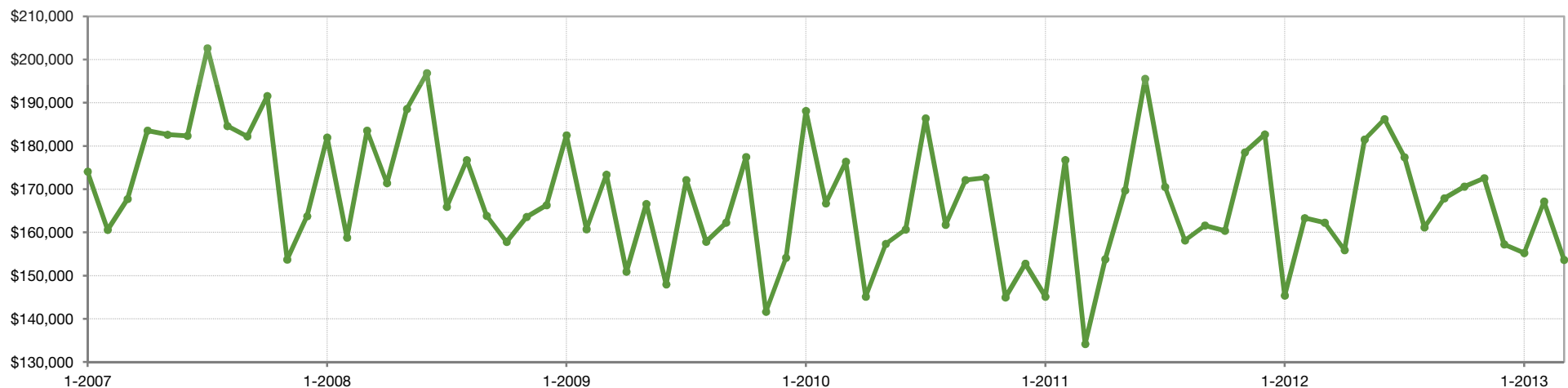


Average Sales Price

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



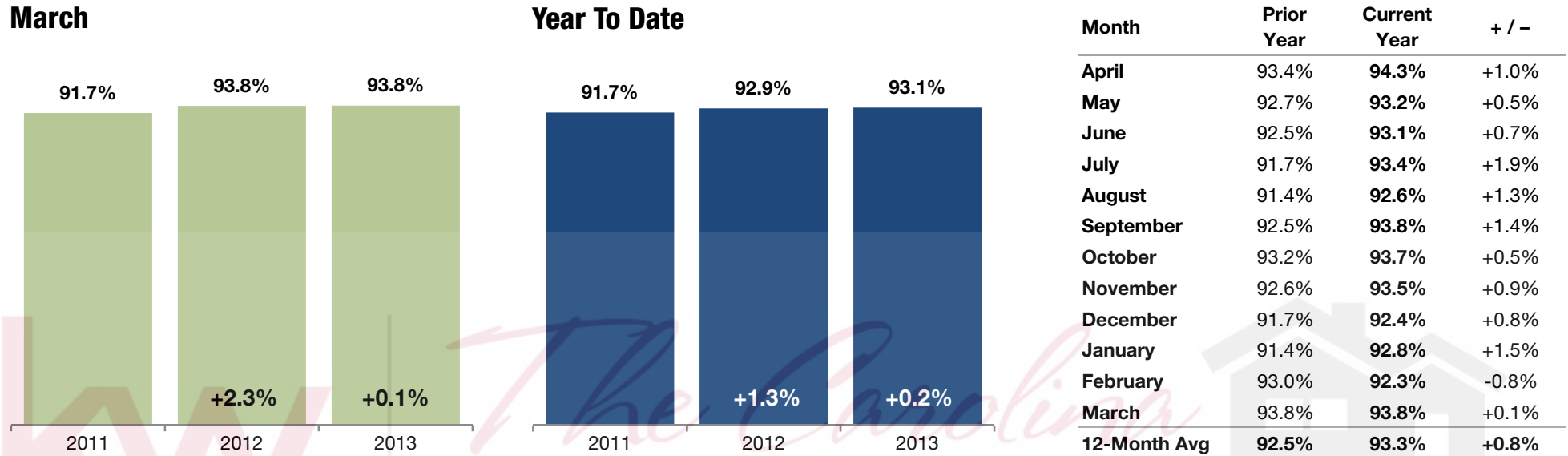
Historical Average Sales Price



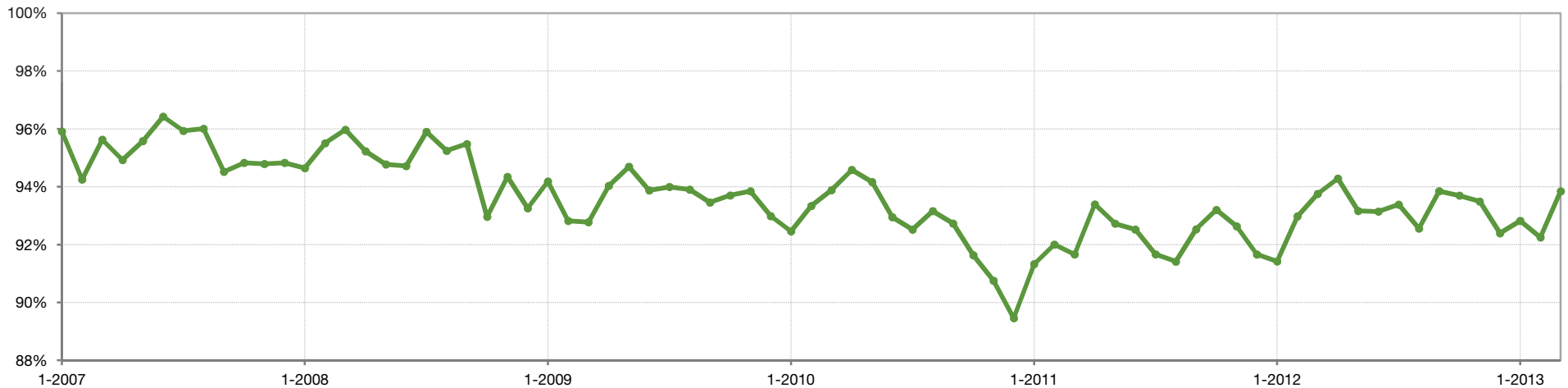
Percent of List Price Received



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



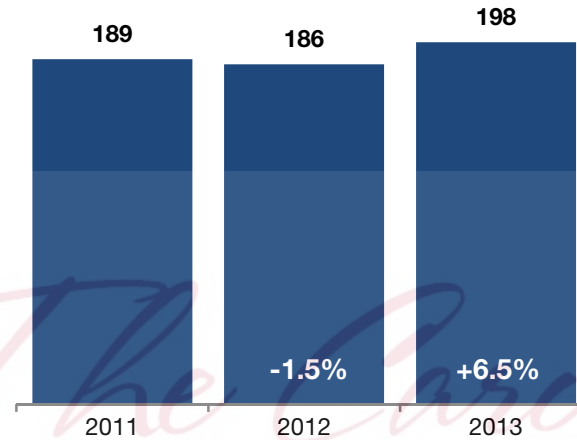
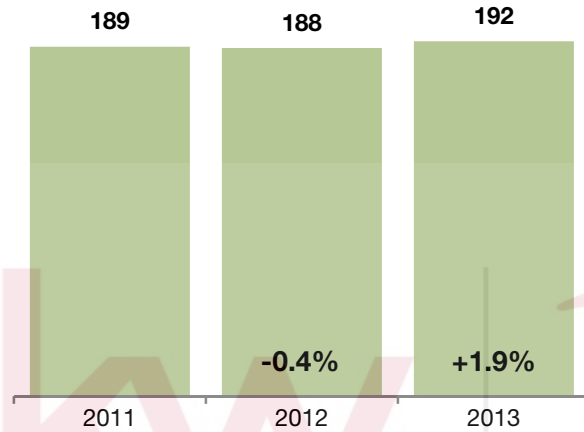
Housing Affordability Index



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.**

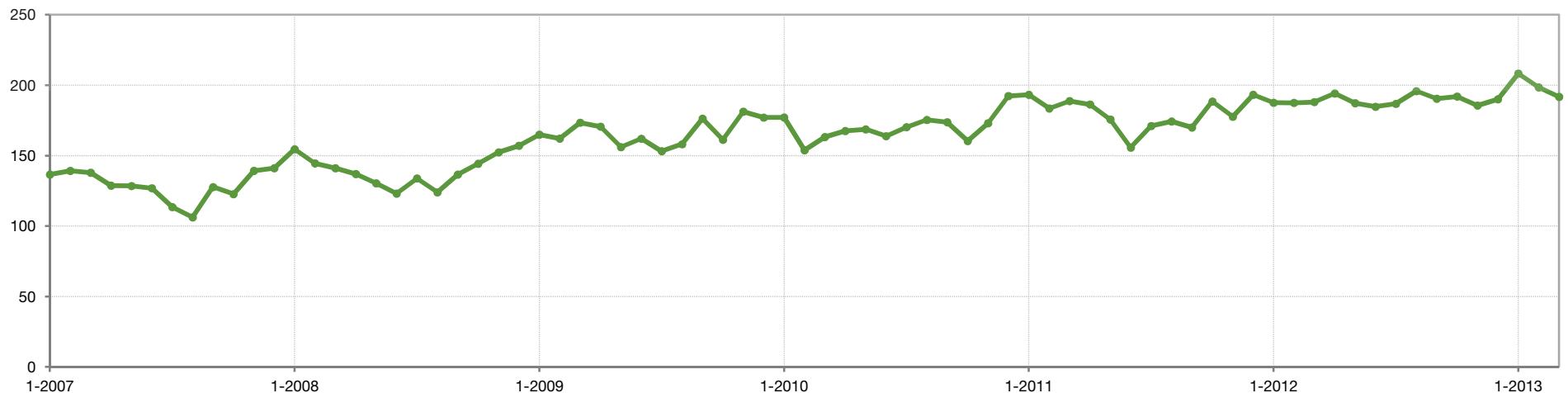
March

Year To Date



Month	Prior Year	Current Year	+ / -
April	186	194	+4.2%
May	176	187	+6.6%
June	156	185	+18.6%
July	171	187	+9.2%
August	174	196	+12.4%
September	170	190	+12.0%
October	188	192	+1.9%
November	178	186	+4.5%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	199	+5.9%
March	188	192	+1.9%
12-Month Avg	180	192	+7.2%

Historical Housing Affordability Index

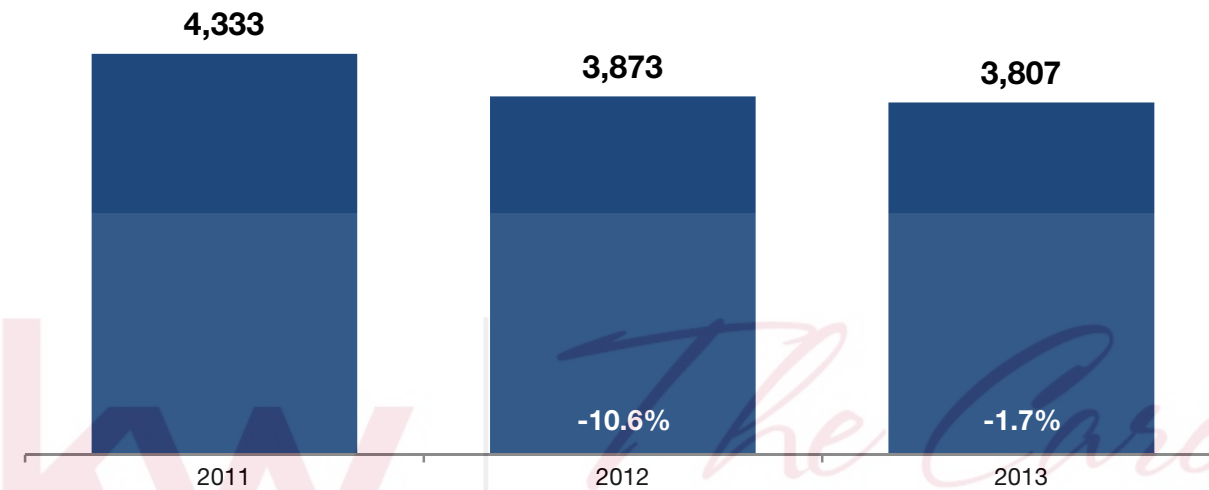


Inventory of Homes for Sale

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

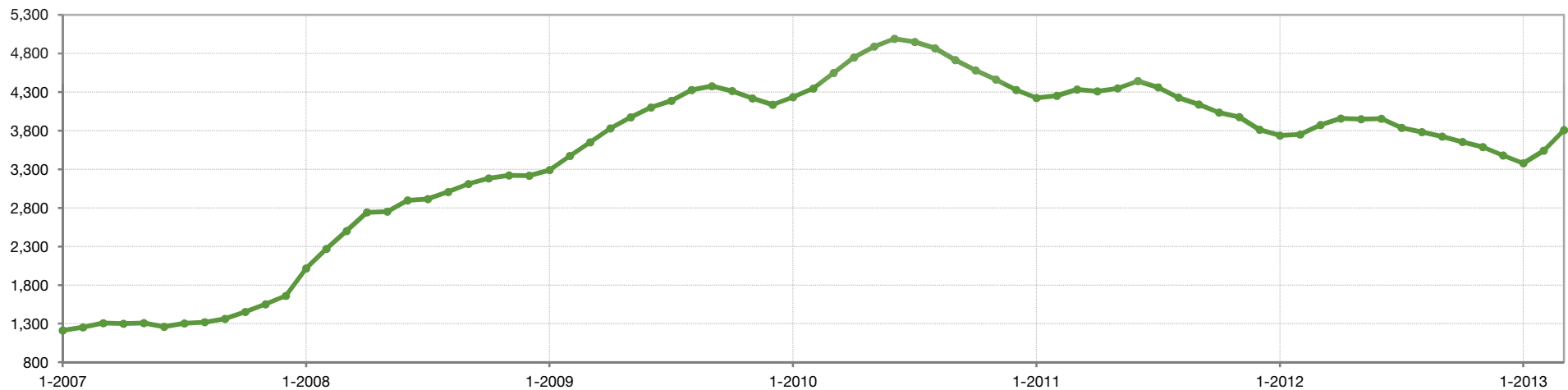


March



Month	Prior Year	Current Year	+ / -
April	4,310	3,957	-8.2%
May	4,348	3,948	-9.2%
June	4,443	3,954	-11.0%
July	4,361	3,836	-12.0%
August	4,229	3,781	-10.6%
September	4,139	3,723	-10.1%
October	4,035	3,654	-9.4%
November	3,976	3,588	-9.8%
December	3,812	3,479	-8.7%
January	3,736	3,378	-9.6%
February	3,750	3,541	-5.6%
March	3,873	3,807	-1.7%
12-Month Avg	4,084	3,721	-8.8%

Historical Inventory of Homes for Sale

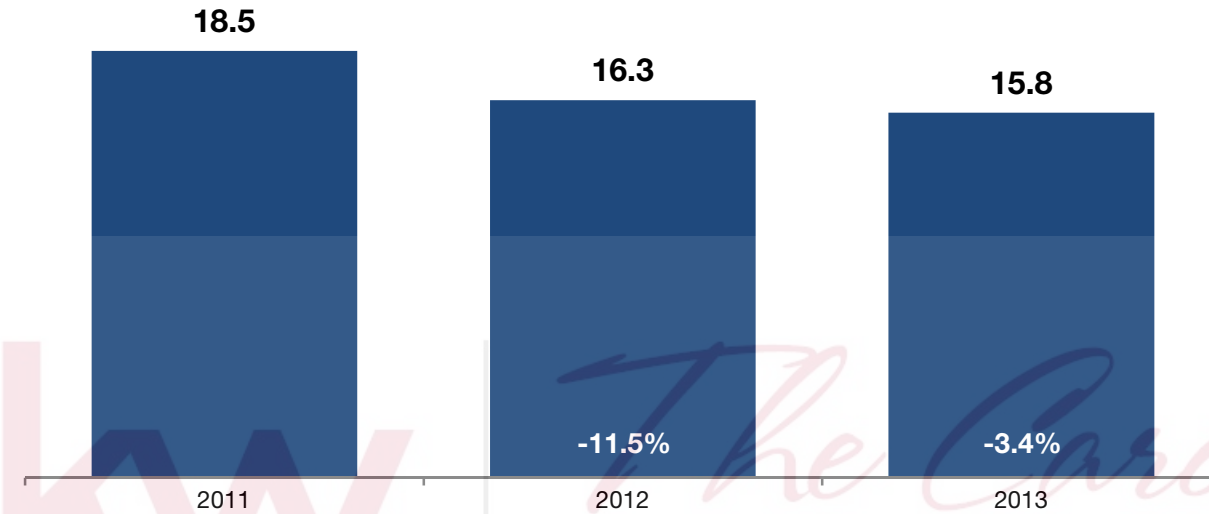


Months Supply of Inventory

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.

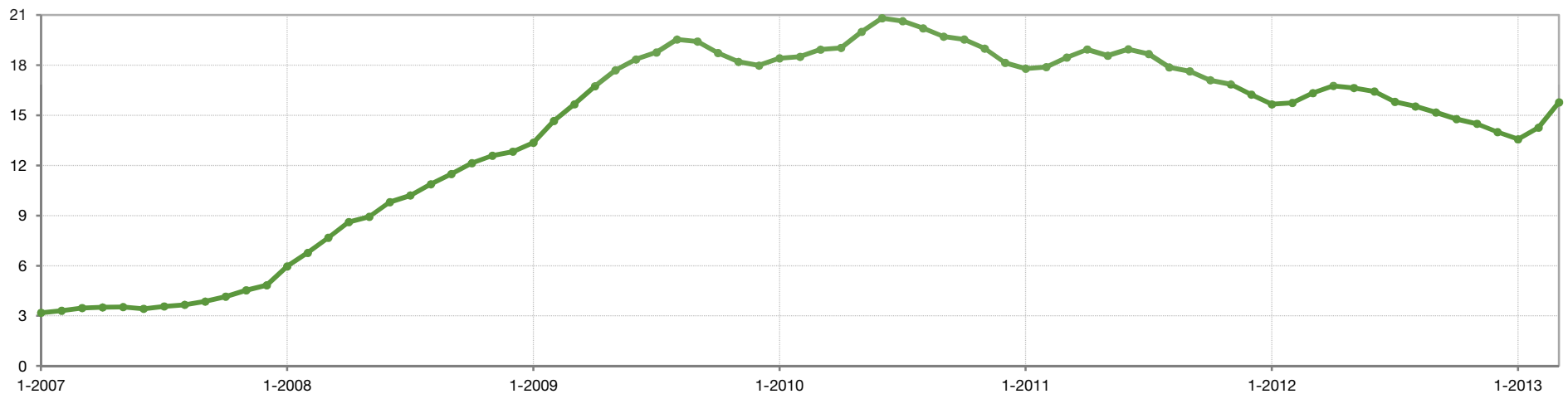


March



Month	Prior Year	Current Year	+ / -
April	18.9	16.8	-11.5%
May	18.6	16.6	-10.4%
June	18.9	16.4	-13.3%
July	18.7	15.8	-15.3%
August	17.9	15.5	-13.1%
September	17.6	15.2	-14.0%
October	17.1	14.8	-13.6%
November	16.8	14.5	-14.0%
December	16.2	14.0	-13.8%
January	15.7	13.6	-13.4%
February	15.7	14.3	-9.4%
March	16.3	15.8	-3.4%
12-Month Avg	17.4	15.3	-12.2%

Historical Months Supply of Inventory



Monthly Indicators

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



April 2013

The S&P/Case-Shiller Home Price Index recently showed that home prices in 20 major metropolitan areas had increased at the strongest pace since the bubble years. At long last, major national indices are telling the story that local MLS data users have known for months or even years. Yes, the housing market is recovering. The recovery varies by geography and market segment, but things are certainly better than they have been and are showing no signs of letting up.

New Listings in the Western Upstate region increased 8.6 percent to 707. Pending Sales were down 16.8 percent to 218. Inventory levels shrank 3.6 percent to 3,832 units.

Prices turned higher. The Median Sales Price increased 8.3 percent to \$130,000. Days on Market was down 22.0 percent to 113 days. Absorption rates improved as Months Supply of Inventory was down 7.7 percent to 15.5 months.

The prickliest thorns in our collective side are still lack of inventory and subdued listing activity. In some neighborhoods, consumers have 50 or 60 percent fewer options from which to choose than they did a few years ago. That's causing bidding wars in popular areas. Despite the competitive landscape for buyers, housing remains one of the brightest lights in an otherwise subdued economic recovery.

Quick Facts

+ 26.3%

Change in
Closed Sales

+ 8.3%

Change in
Median Sales Price

- 3.6%

Change in
Inventory

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Inventory of Homes for Sale	11
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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.



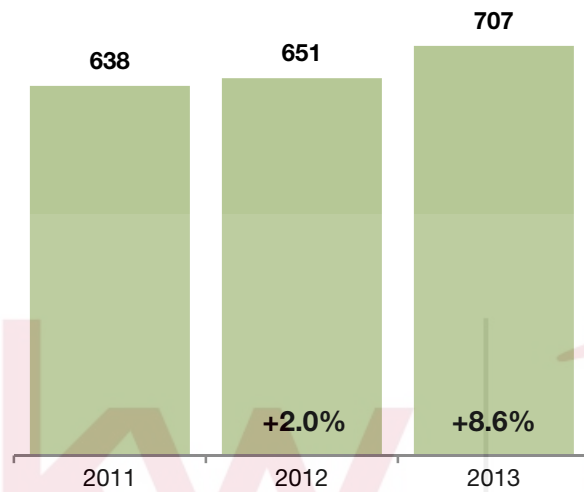
Key Metrics	Historical Sparklines	4-2012	4-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		651	707	+ 8.6%	2,526	2,664	+ 5.5%
Pending Sales		262	218	- 16.8%	1,032	1,005	- 2.6%
Closed Sales		224	283	+ 26.3%	854	947	+ 10.9%
Days on Market Until Sale		145	113	- 22.0%	163	117	- 27.9%
Median Sales Price		\$120,000	\$130,000	+ 8.3%	\$124,500	\$126,000	+ 1.2%
Average Sales Price		\$155,923	\$174,750	+ 12.1%	\$157,725	\$162,705	+ 3.2%
Percent of List Price Received		94.3%	94.4%	+ 0.1%	93.2%	93.5%	+ 0.3%
Housing Affordability Index		194	191	- 1.6%	189	196	+ 3.6%
Inventory of Homes for Sale		3,977	3,832	- 3.6%	--	--	--
Months Supply of Homes for Sale		16.8	15.5	- 7.7%	--	--	--

New Listings

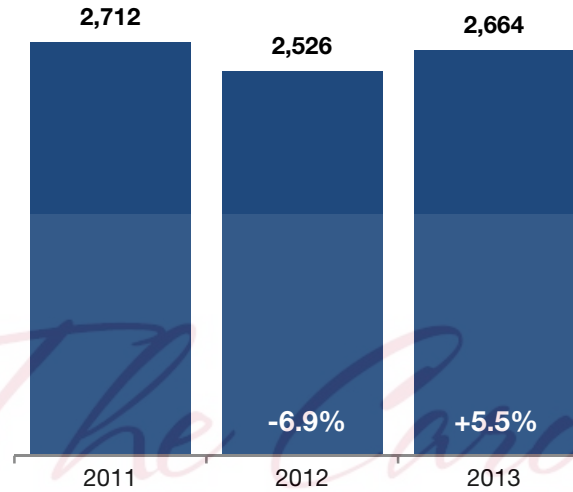
A count of the properties that have been newly listed on the market in a given month.



April

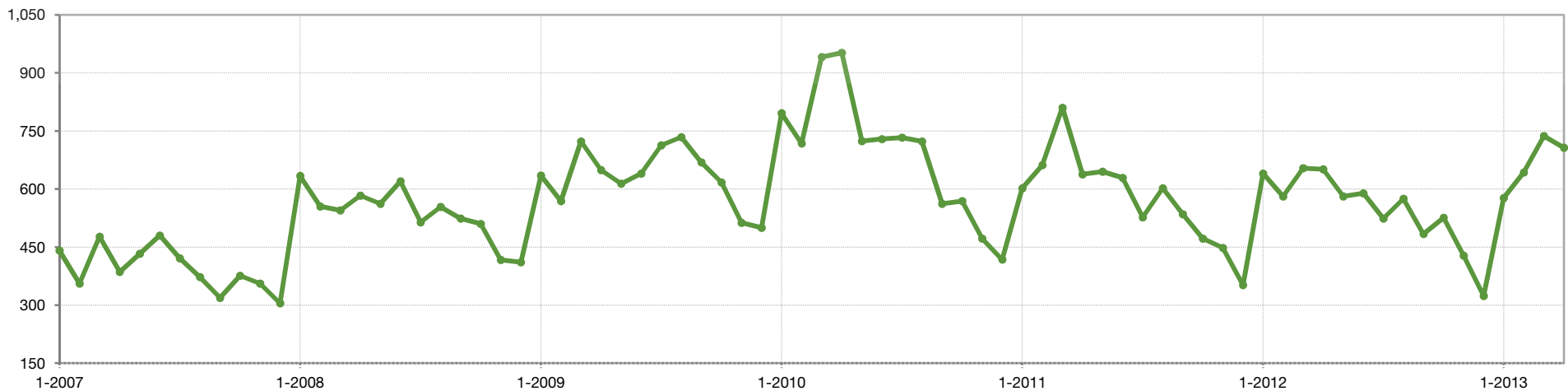


Year To Date



Month	Prior Year	Current Year	+ / -
May	645	581	-9.9%
June	629	589	-6.4%
July	527	524	-0.6%
August	602	575	-4.5%
September	535	484	-9.5%
October	472	526	+11.4%
November	448	428	-4.5%
December	352	324	-8.0%
January	640	577	-9.8%
February	581	643	+10.7%
March	654	737	+12.7%
April	651	707	+8.6%
12-Month Avg	561	558	-0.6%

Historical New Listing Activity

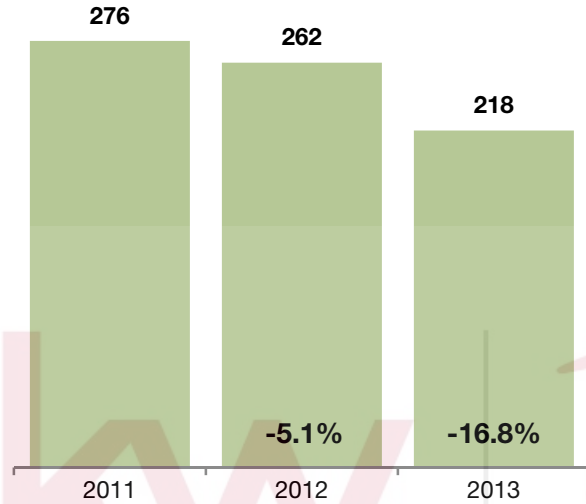


Pending Sales

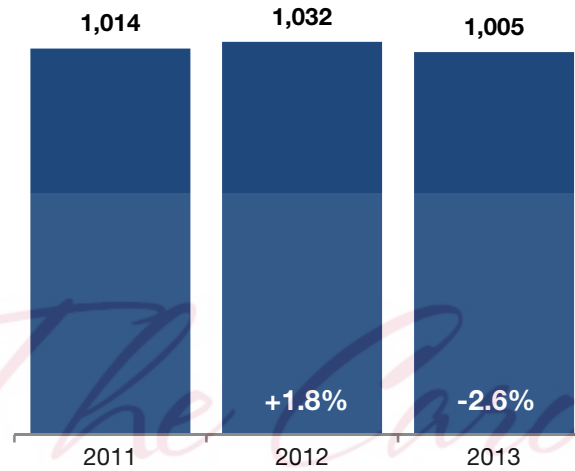
A count of the properties on which contracts have been accepted in a given month.



April

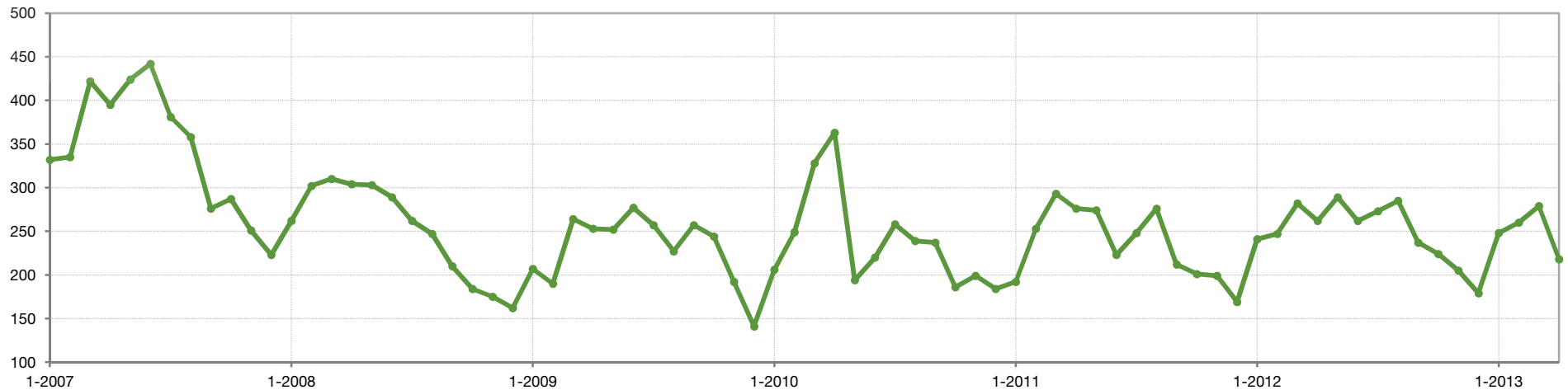


Year To Date



Month	Prior Year	Current Year	+ / -
May	274	289	+5.5%
June	223	262	+17.5%
July	248	273	+10.1%
August	276	285	+3.3%
September	212	237	+11.8%
October	201	224	+11.4%
November	199	205	+3.0%
December	169	179	+5.9%
January	241	248	+2.9%
February	247	260	+5.3%
March	282	279	-1.1%
April	262	218	-16.8%
12-Month Avg	236	247	+4.4%

Historical Pending Sales Activity

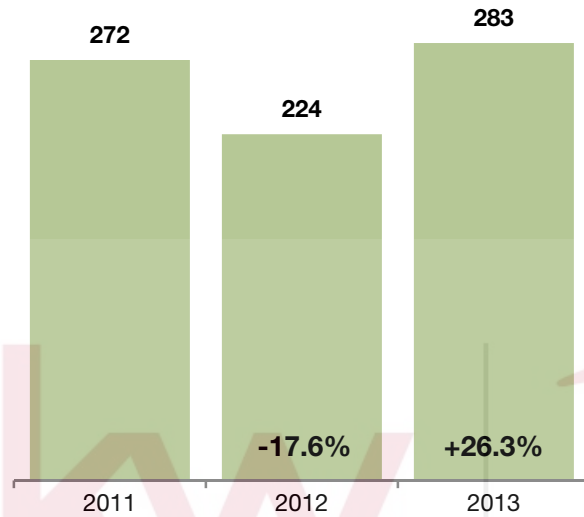


Closed Sales

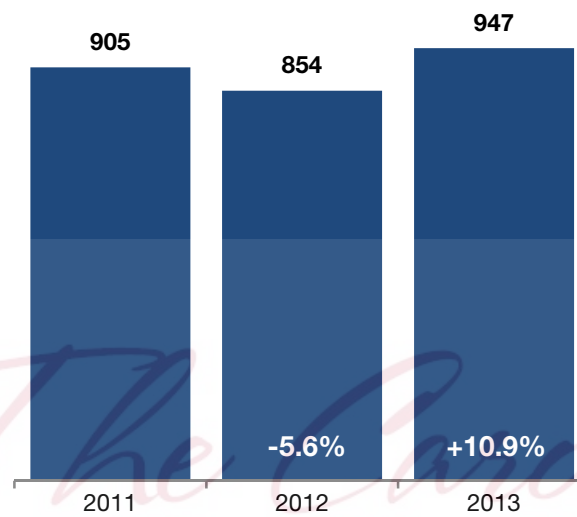
A count of the actual sales that have closed in a given month.



April

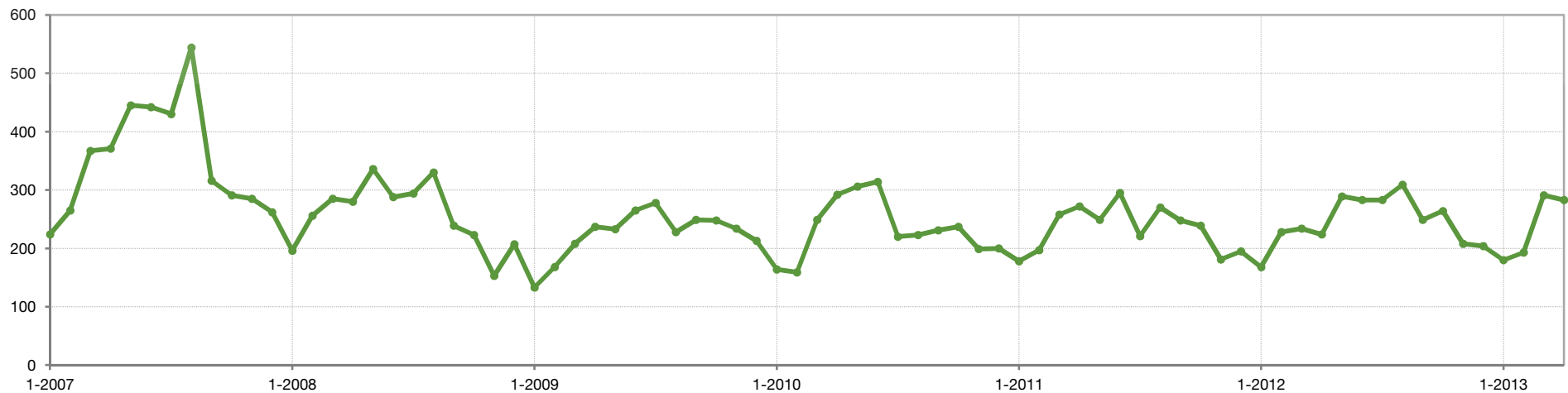


Year To Date



Month	Prior Year	Current Year	+ / -
May	249	289	+16.1%
June	295	283	-4.1%
July	221	283	+28.1%
August	270	309	+14.4%
September	248	249	+0.4%
October	239	264	+10.5%
November	181	208	+14.9%
December	195	204	+4.6%
January	168	180	+7.1%
February	228	193	-15.4%
March	234	291	+24.4%
April	224	283	+26.3%
12-Month Avg	229	253	+10.6%

Historical Closed Sales Activity

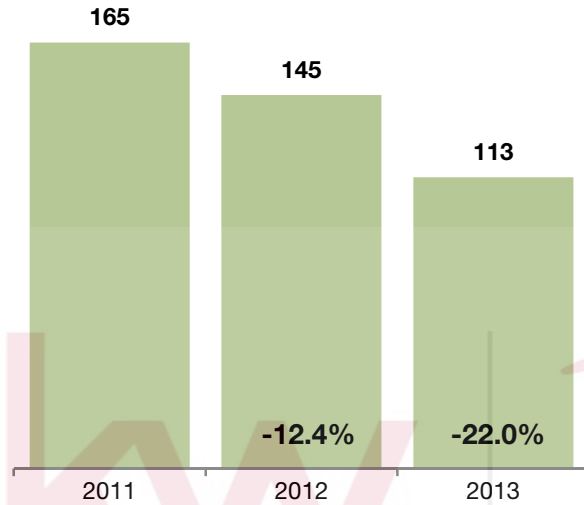


Days on Market Until Sale

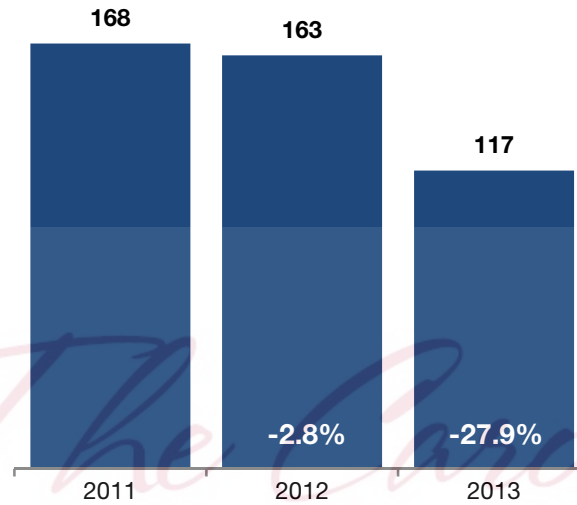
Average number of days between when a property is listed and when an offer is accepted in a given month.



April

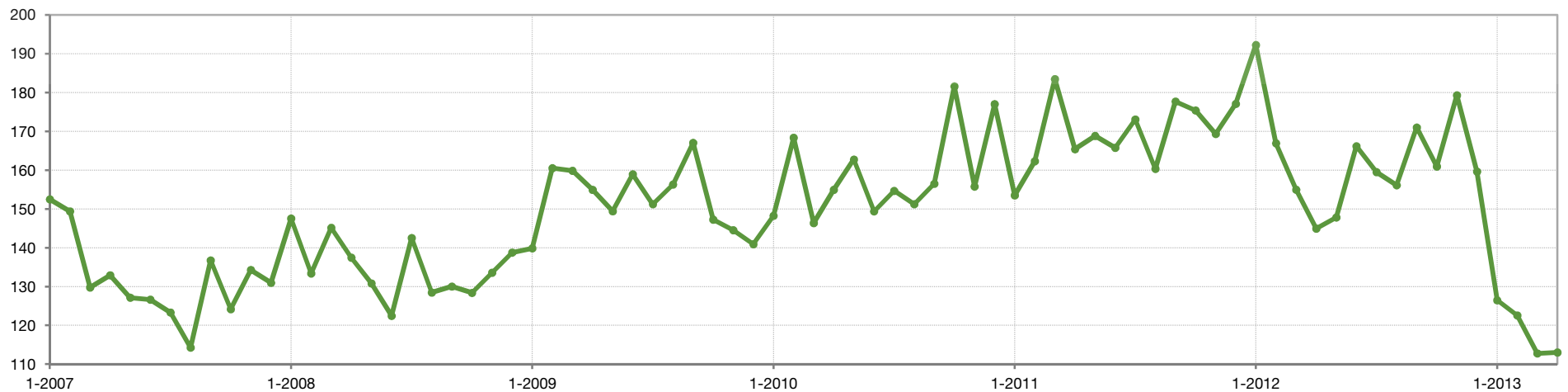


Year To Date



Month	Prior Year	Current Year	+ / -
May	169	148	-12.4%
June	166	166	+0.2%
July	173	159	-7.8%
August	160	156	-2.6%
September	178	171	-3.8%
October	175	161	-8.2%
November	169	179	+5.9%
December	177	160	-9.9%
January	192	126	-34.2%
February	167	123	-26.6%
March	155	113	-27.2%
April	145	113	-22.0%
12-Month Avg	168	148	-12.0%

Historical Days on Market Until Sale



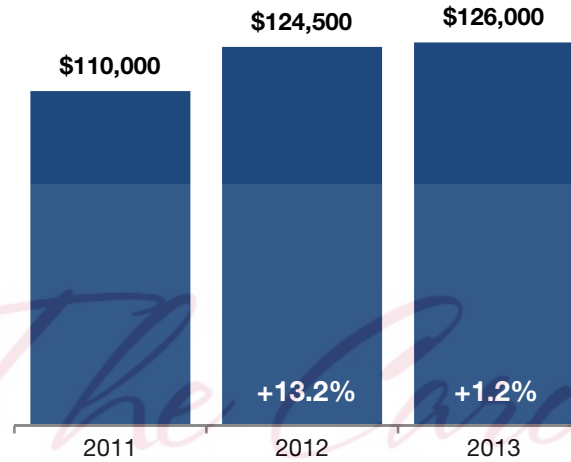
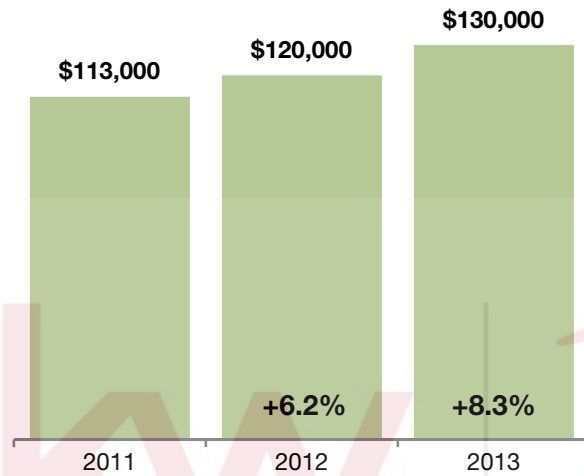
Median Sales Price

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



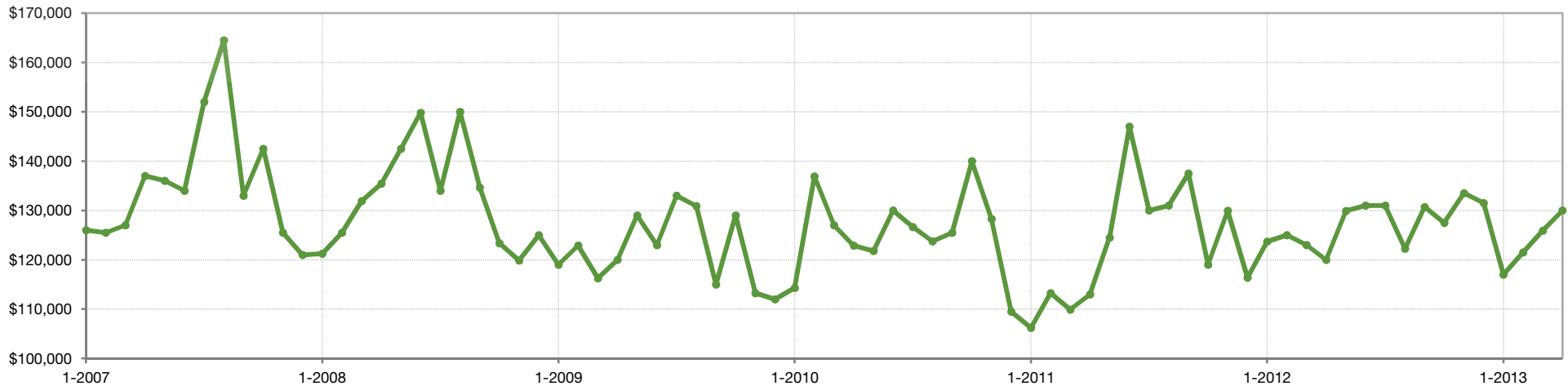
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	\$124,500	\$129,900	+4.3%
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$131,000	+0.8%
August	\$131,000	\$122,250	-6.7%
September	\$137,500	\$130,700	-4.9%
October	\$119,000	\$127,500	+7.1%
November	\$129,950	\$133,500	+2.7%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,500	-2.8%
March	\$123,000	\$125,900	+2.4%
April	\$120,000	\$130,000	+8.3%
12-Month Med	\$128,000	\$128,100	+0.1%

Historical Median Sales Price



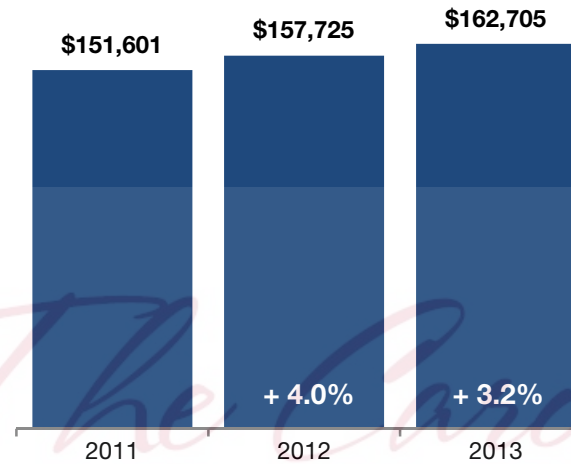
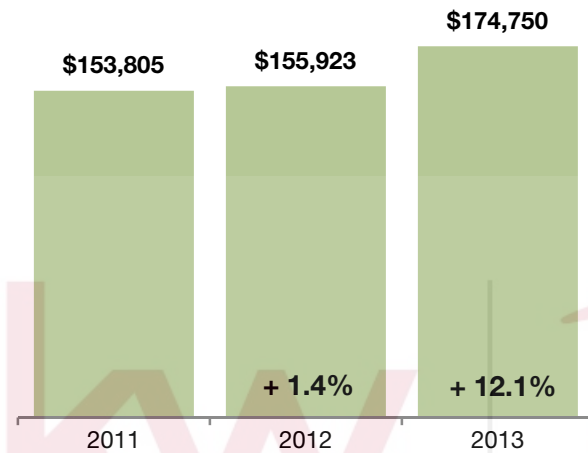
Average Sales Price

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



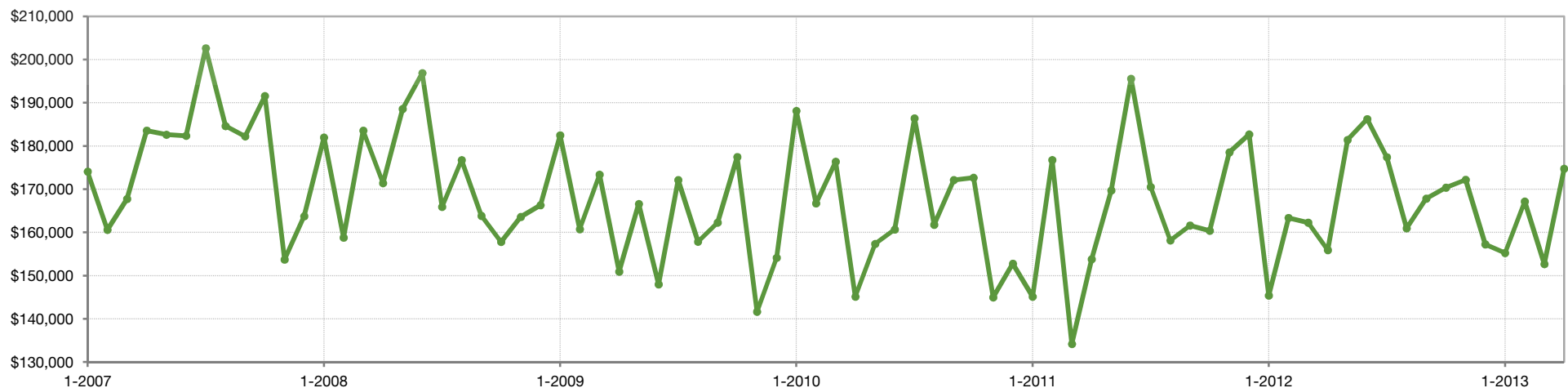
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	\$169,723	\$181,409	+6.9%
June	\$195,565	\$186,236	-4.8%
July	\$170,529	\$177,400	+4.0%
August	\$158,167	\$160,957	+1.8%
September	\$161,620	\$167,821	+3.8%
October	\$160,404	\$170,376	+6.2%
November	\$178,532	\$172,182	-3.6%
December	\$182,687	\$157,244	-13.9%
January	\$145,405	\$155,256	+6.8%
February	\$163,376	\$167,153	+2.3%
March	\$162,275	\$152,680	-5.9%
April	\$155,923	\$174,750	+12.1%
12-Month Avg	\$167,804	\$169,269	+0.9%

Historical Average Sales Price



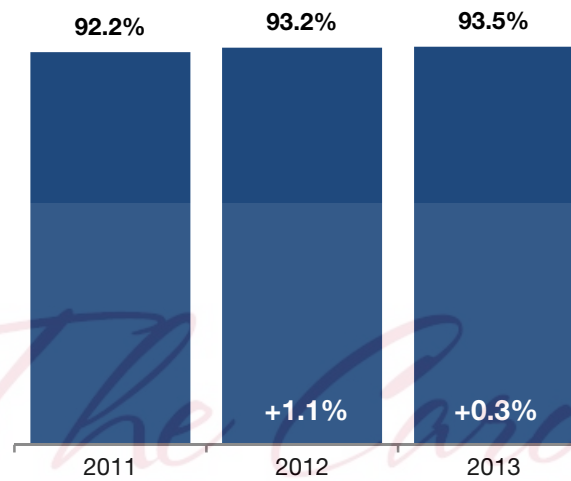
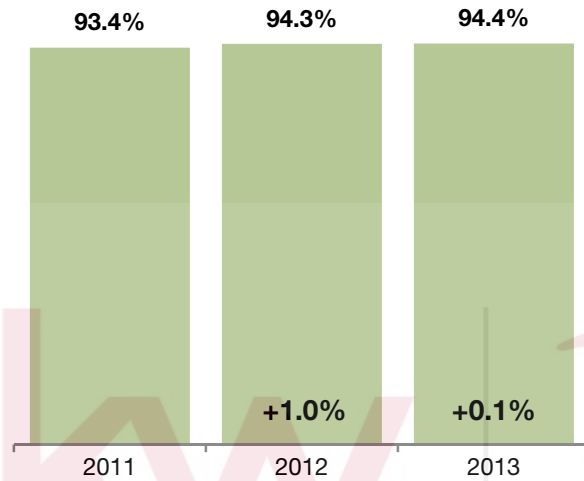
Percent of List Price Received



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.

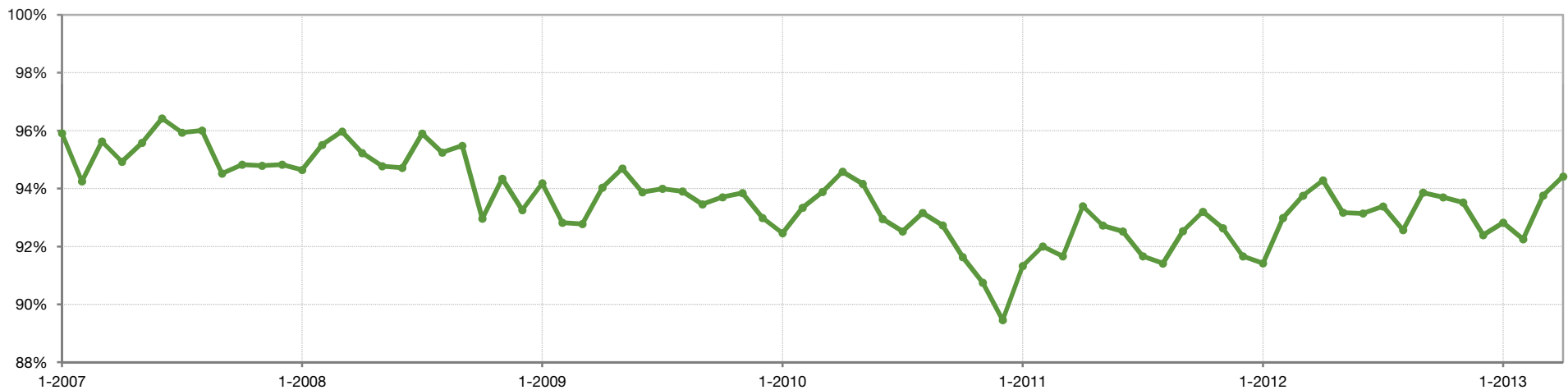
April

Year To Date



Month	Prior Year	Current Year	+ / -
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%	93.9%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.5%	+1.0%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.4%	+0.1%
12-Month Avg	92.6%	93.3%	+0.8%

Historical Percent of List Price Received



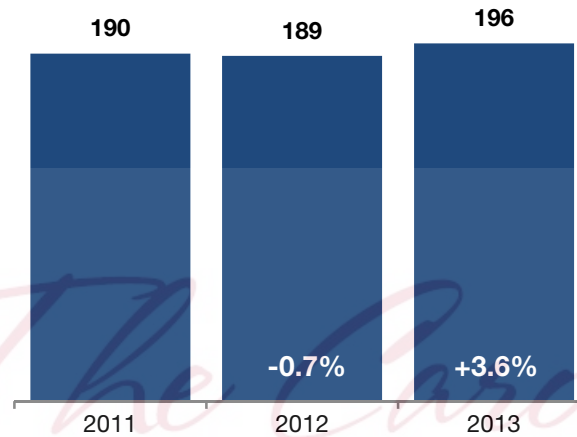
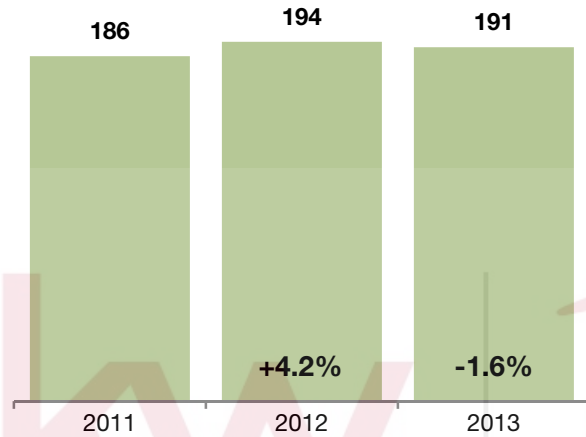
Housing Affordability Index



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.**

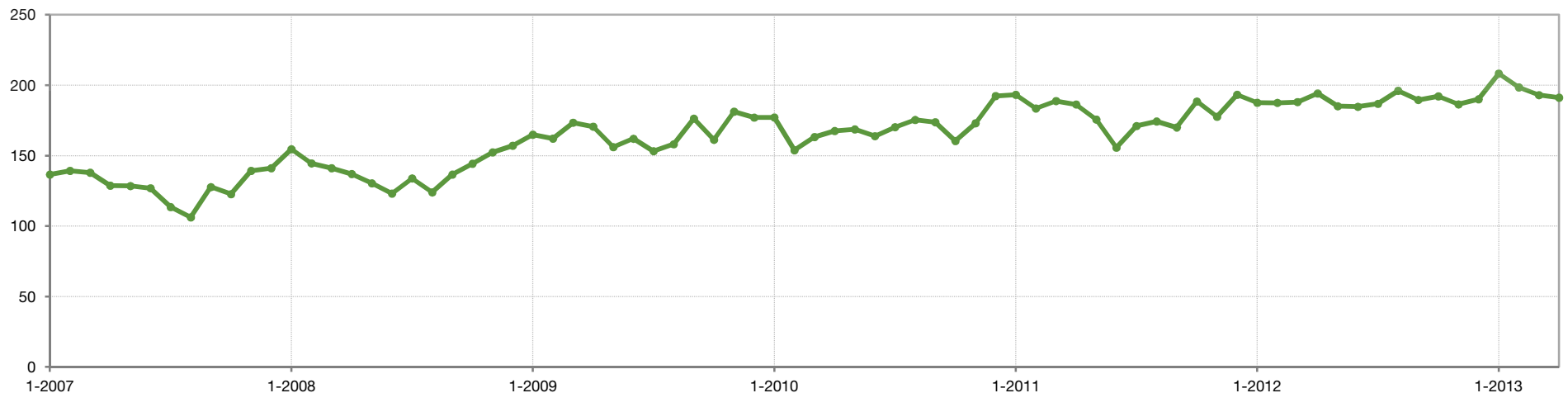
April

Year To Date



Month	Prior Year	Current Year	+ / -
May	176	185	+5.4%
June	156	185	+18.6%
July	171	187	+9.2%
August	174	196	+12.5%
September	170	190	+11.5%
October	188	192	+2.0%
November	178	186	+4.9%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	199	+5.9%
March	188	193	+2.6%
April	194	191	-1.6%
12-Month Avg	180	192	+6.7%

Historical Housing Affordability Index

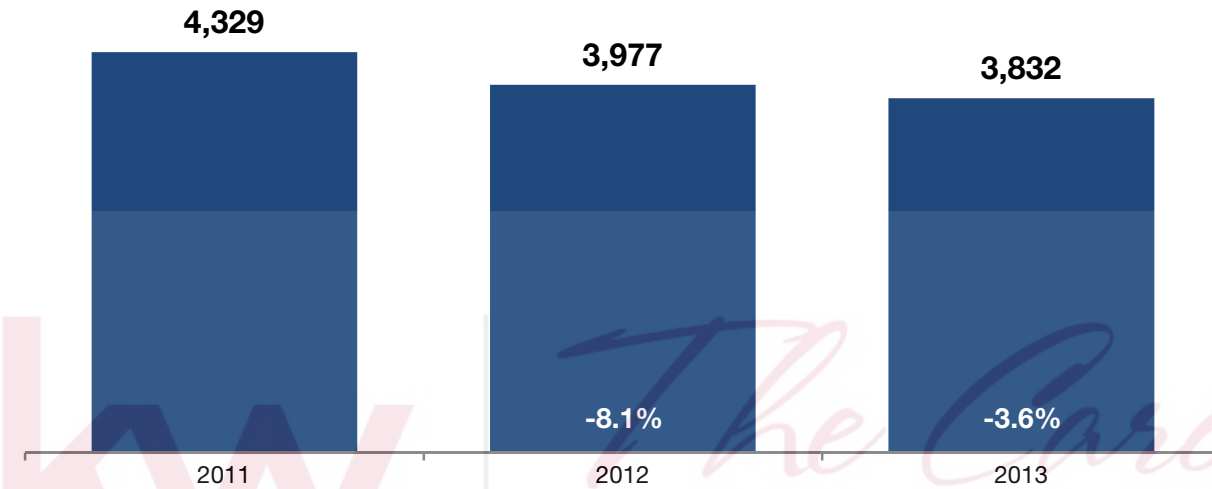


Inventory of Homes for Sale

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

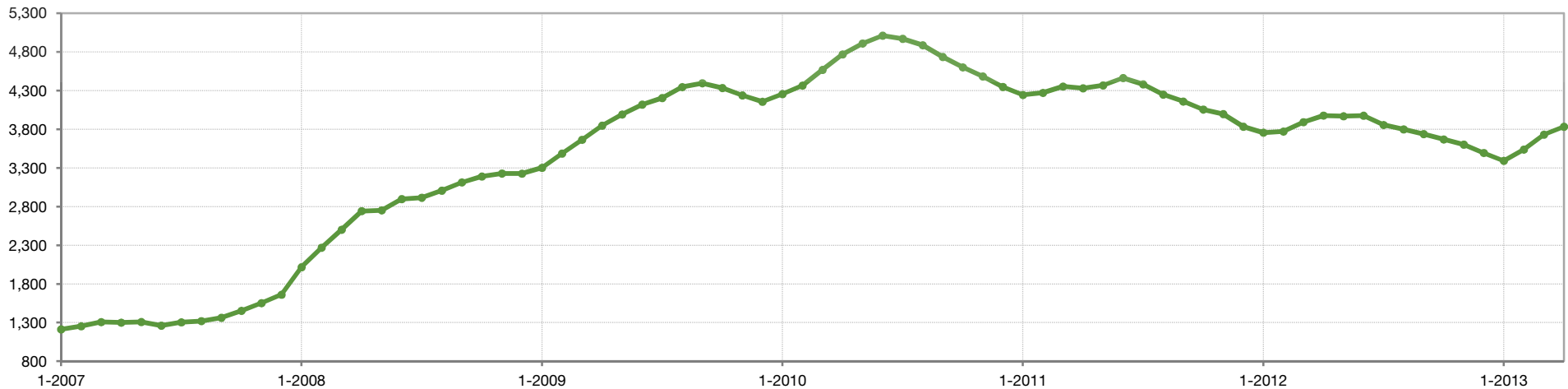


April



Month	Prior Year	Current Year	+ / -
May	4,367	3,968	-9.1%
June	4,462	3,975	-10.9%
July	4,380	3,855	-12.0%
August	4,248	3,798	-10.6%
September	4,158	3,738	-10.1%
October	4,055	3,668	-9.5%
November	3,996	3,602	-9.9%
December	3,833	3,494	-8.8%
January	3,756	3,392	-9.7%
February	3,770	3,538	-6.2%
March	3,892	3,730	-4.2%
April	3,977	3,832	-3.6%
12-Month Avg	4,075	3,716	-8.7%

Historical Inventory of Homes for Sale

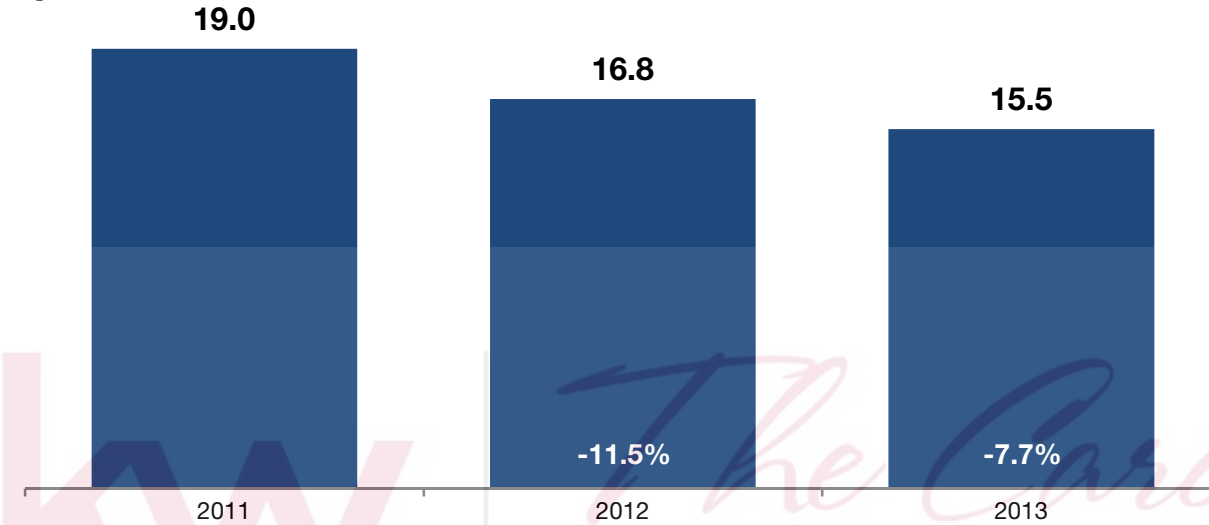


Months Supply of Inventory

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.

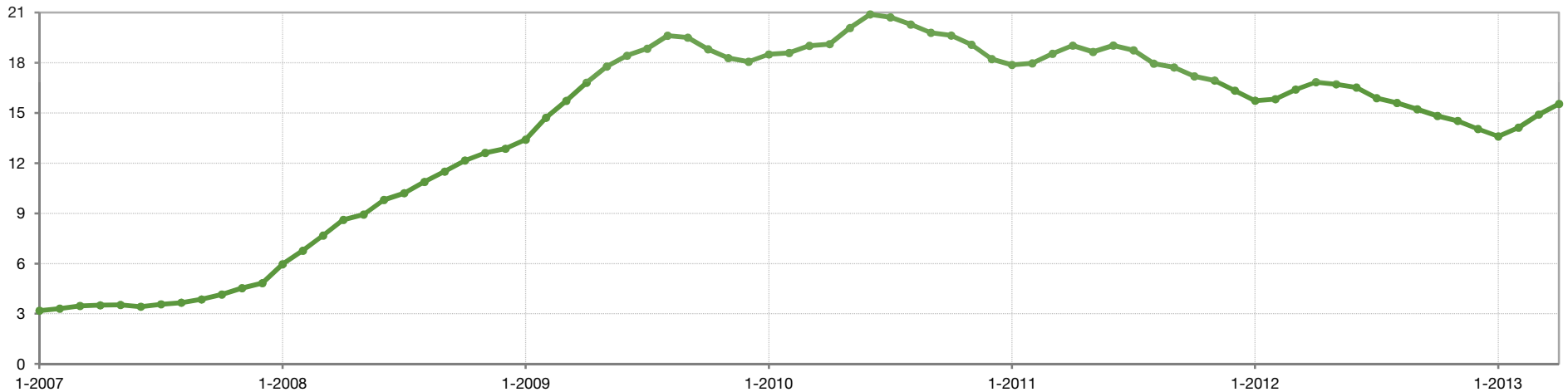


April



Month	Prior Year	Current Year	+ / -
May	18.6	16.7	-10.3%
June	19.0	16.5	-13.2%
July	18.7	15.9	-15.3%
August	17.9	15.6	-13.1%
September	17.7	15.2	-14.1%
October	17.2	14.8	-13.8%
November	16.9	14.5	-14.3%
December	16.3	14.0	-14.0%
January	15.7	13.6	-13.6%
February	15.8	14.1	-10.7%
March	16.4	14.9	-9.1%
April	16.8	15.5	-7.7%
12-Month Avg	17.3	15.1	-12.5%

Historical Months Supply of Inventory



Monthly Indicators

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



May 2013

We're halfway through the year and it seems our collective attention has shifted from monitoring price and sales gains to eagerly anticipating more new listing activity on the part of sellers. This shift is the result of an imbalance between strong demand for homes and constrained supply. In some markets, purchase agreements are being written up directly after a showing. Your experience and local market conditions may differ, but the market as a whole has summertime heat.

New Listings in the Western Upstate region increased 13.3 percent to 657. Pending Sales were down 18.0 percent to 237. Inventory levels shrank 2.3 percent to 3,879 units.

Prices turned higher. The Median Sales Price increased 8.7 percent to \$141,250. Days on Market was down 26.5 percent to 109 days. Absorption rates improved as Months Supply of Inventory was down 7.8 percent to 15.4 months.

Interest rate risk is back in the headlines after Fed chief Ben Bernanke's latest testimony on Capitol Hill. The Federal Reserve Bank is considering decreasing its \$85 billion a month bond asset purchases, which have been holding interest rates at or near historic lows. This is mostly the result of an improving jobs market, which is a good thing for real estate.

Quick Facts

+ 6.2%

Change in
Closed Sales

+ 8.7%

Change in
Median Sales Price

- 2.3%

Change in
Inventory

Market Overview	2
New Listings	3
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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.



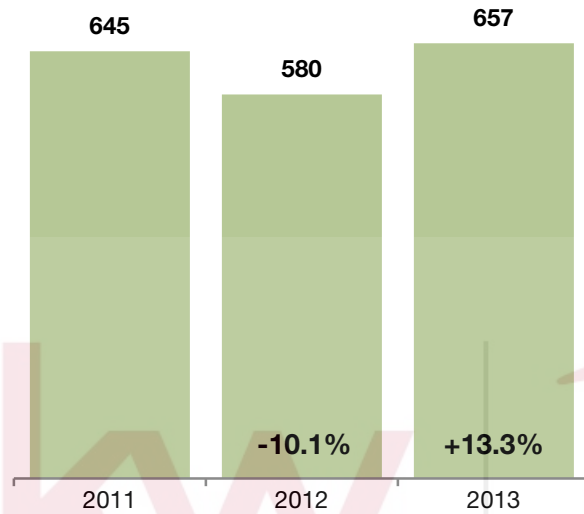
Key Metrics	Historical Sparklines	5-2012	5-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		580	657	+ 13.3%	3,106	3,328	+ 7.1%
Pending Sales		289	237	- 18.0%	1,321	1,354	+ 2.5%
Closed Sales		289	307	+ 6.2%	1,143	1,266	+ 10.8%
Days on Market Until Sale		148	109	- 26.5%	159	115	- 27.8%
Median Sales Price		\$129,900	\$141,250	+ 8.7%	\$125,000	\$129,000	+ 3.2%
Average Sales Price		\$181,409	\$195,388	+ 7.7%	\$163,828	\$170,449	+ 4.0%
Percent of List Price Received		93.2%	94.2%	+ 1.1%	93.2%	93.7%	+ 0.5%
Housing Affordability Index		185	174	- 6.1%	191	186	- 2.2%
Inventory of Homes for Sale		3,969	3,879	- 2.3%	--	--	--
Months Supply of Homes for Sale		16.7	15.4	- 7.8%	--	--	--

New Listings

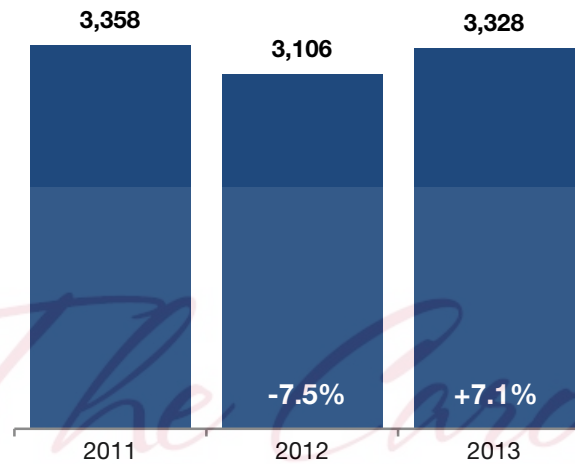
A count of the properties that have been newly listed on the market in a given month.



May

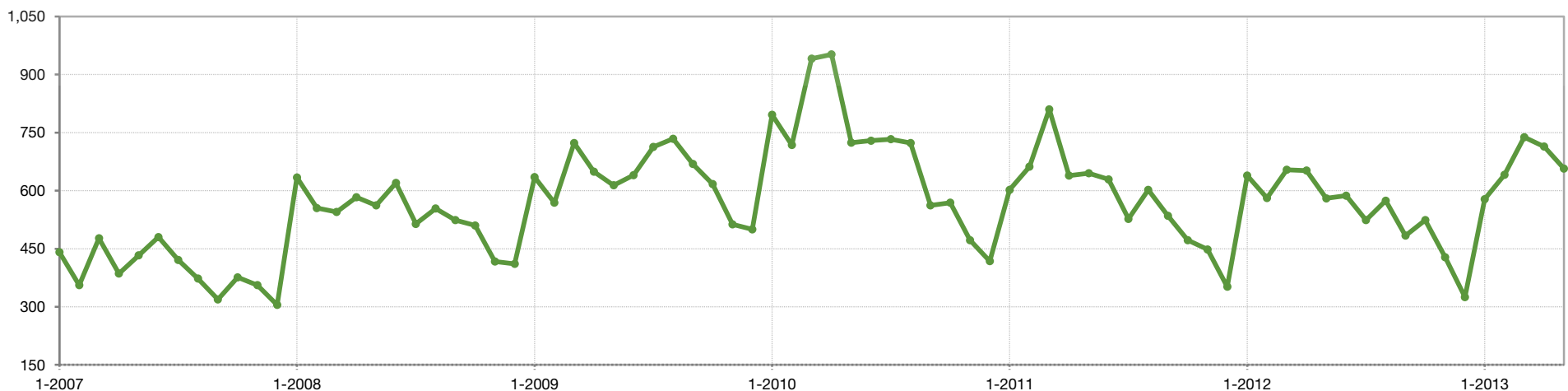


Year To Date



Month	Prior Year	Current Year	+ / -
June	629	587	-6.7%
July	527	524	-0.6%
August	602	574	-4.7%
September	535	484	-9.5%
October	472	524	+11.0%
November	448	428	-4.5%
December	352	325	-7.7%
January	639	578	-9.5%
February	581	641	+10.3%
March	654	738	+12.8%
April	652	714	+9.5%
May	580	657	+13.3%
12-Month Avg	556	565	+1.5%

Historical New Listing Activity



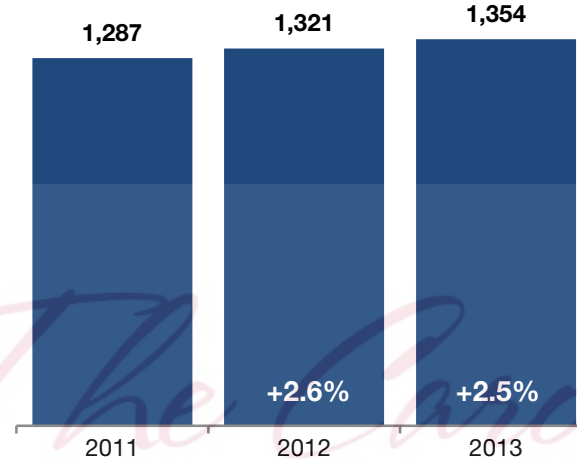
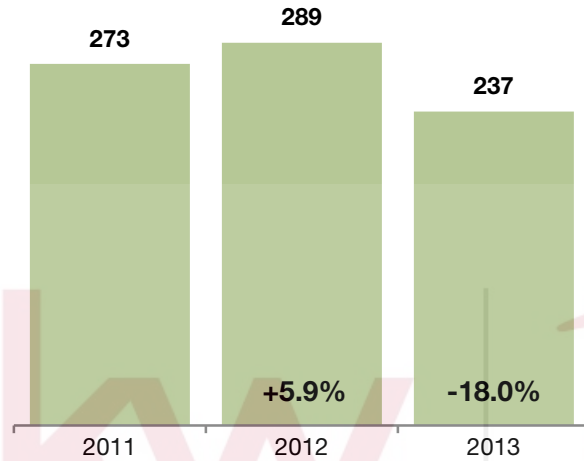
Pending Sales

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



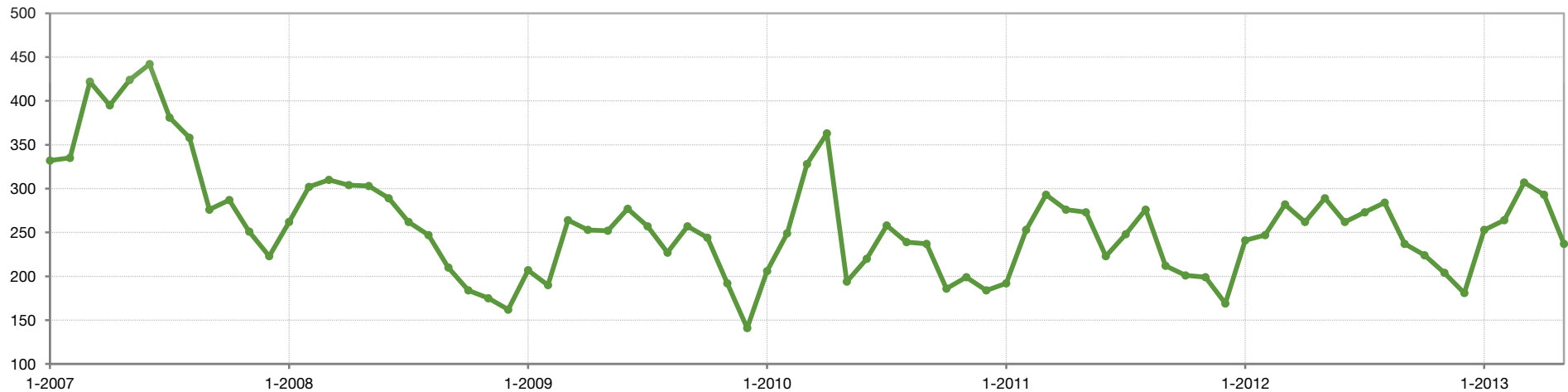
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	223	262	+17.5%
July	248	273	+10.1%
August	276	284	+2.9%
September	212	237	+11.8%
October	201	224	+11.4%
November	199	204	+2.5%
December	169	181	+7.1%
January	241	253	+5.0%
February	247	264	+6.9%
March	282	307	+8.9%
April	262	293	+11.8%
May	289	237	-18.0%
12-Month Avg	237	252	+6.0%

Historical Pending Sales Activity



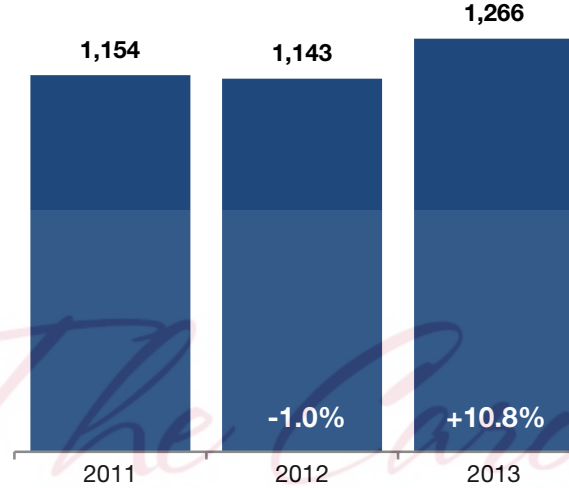
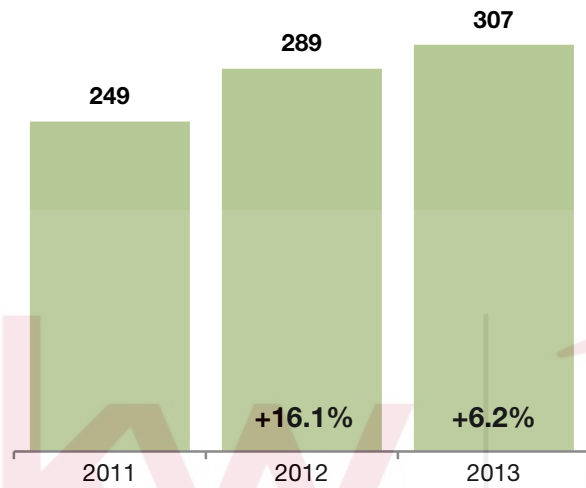
Closed Sales

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



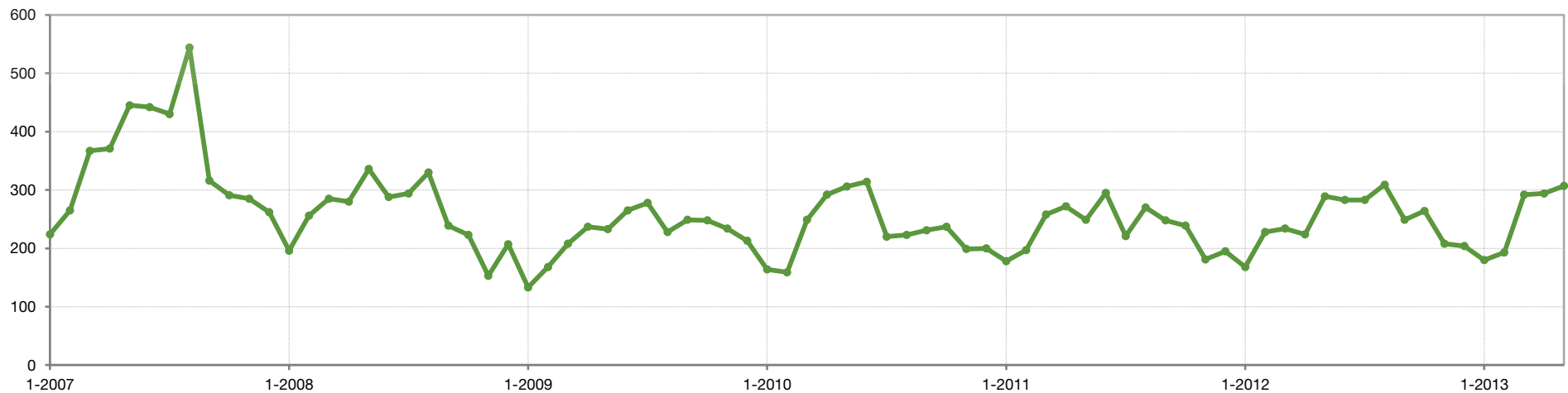
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	295	283	-4.1%
July	221	283	+28.1%
August	270	309	+14.4%
September	248	249	+0.4%
October	239	264	+10.5%
November	181	208	+14.9%
December	195	204	+4.6%
January	168	180	+7.1%
February	228	193	-15.4%
March	234	292	+24.8%
April	224	294	+31.3%
May	289	307	+6.2%
12-Month Avg	233	256	+10.2%

Historical Closed Sales Activity

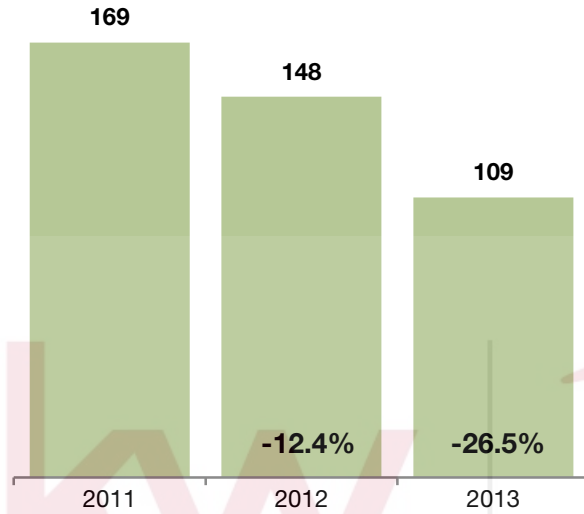


Days on Market Until Sale

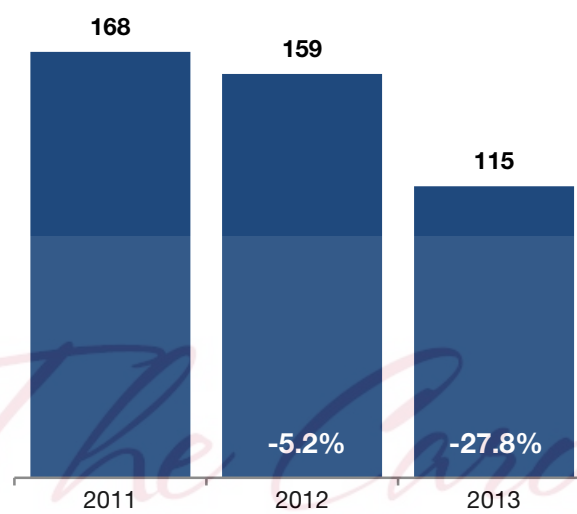
Average number of days between when a property is listed and when an offer is accepted in a given month.



May

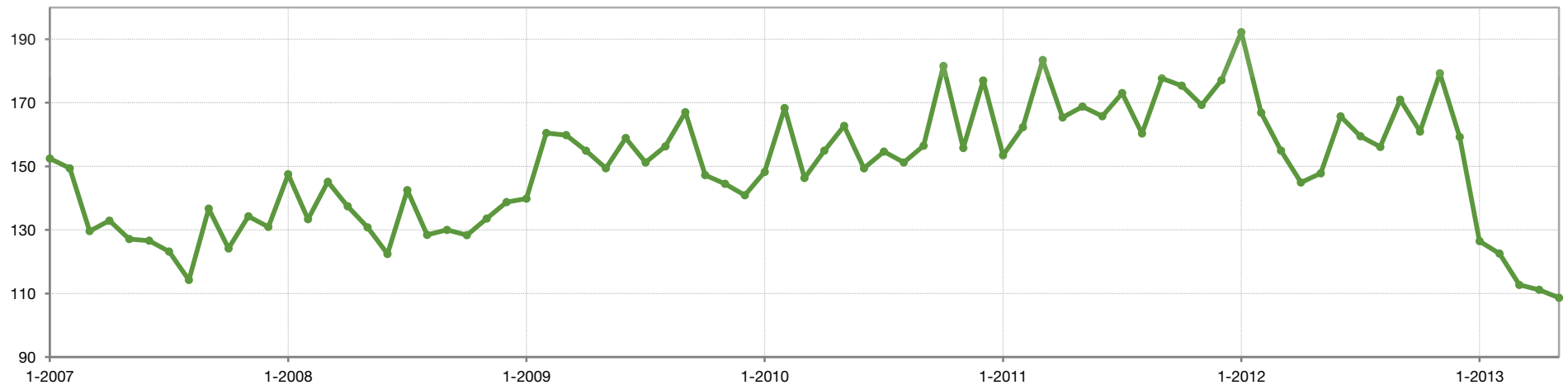


Year To Date



Month	Prior Year	Current Year	+ / -
June	166	166	-0.0%
July	173	159	-7.8%
August	160	156	-2.6%
September	178	171	-3.8%
October	175	161	-8.2%
November	169	179	+5.9%
December	177	159	-10.1%
January	192	126	-34.2%
February	167	123	-26.6%
March	155	113	-27.3%
April	145	111	-23.3%
May	148	109	-26.5%
12-Month Avg	166	144	-13.4%

Historical Days on Market Until Sale



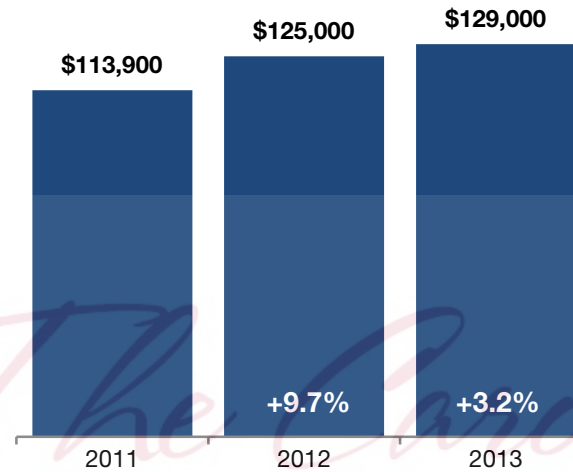
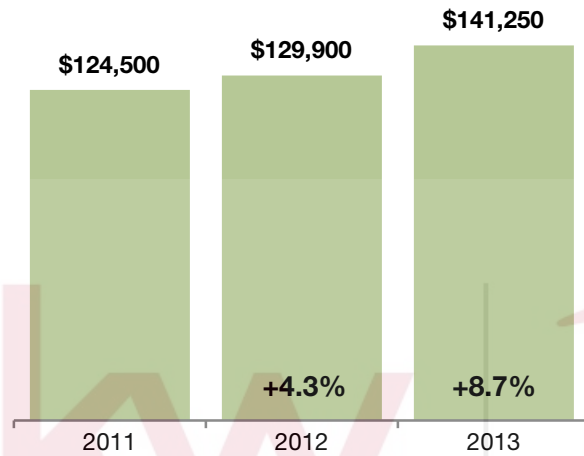
Median Sales Price

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



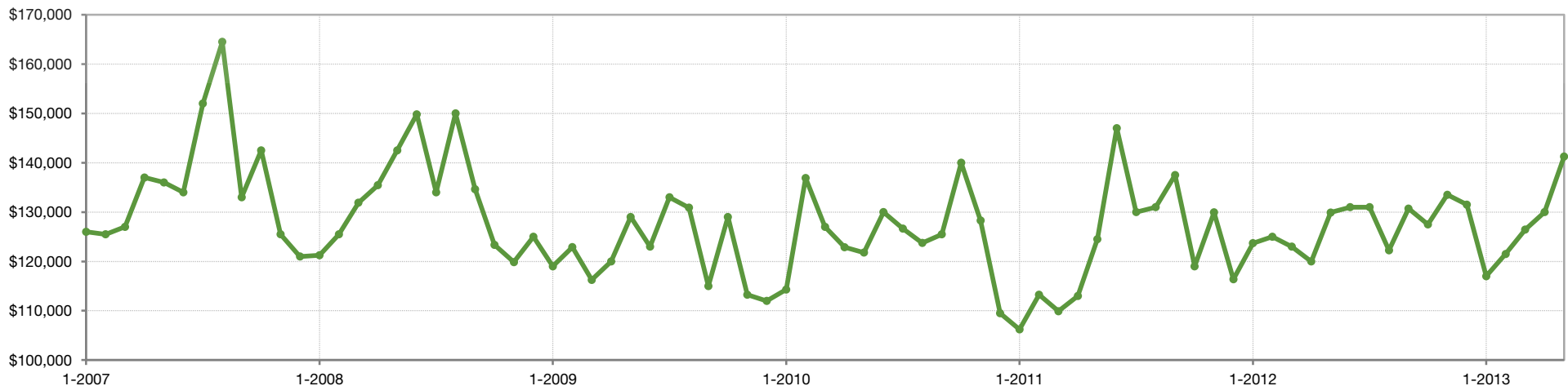
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	\$147,000	\$131,000	-10.9%
July	\$130,000	\$131,000	+0.8%
August	\$131,000	\$122,250	-6.7%
September	\$137,500	\$130,700	-4.9%
October	\$119,000	\$127,500	+7.1%
November	\$129,950	\$133,500	+2.7%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,500	-2.8%
March	\$123,000	\$126,450	+2.8%
April	\$120,000	\$130,000	+8.3%
May	\$129,900	\$141,250	+8.7%
12-Month Med	\$128,440	\$129,500	+0.8%

Historical Median Sales Price



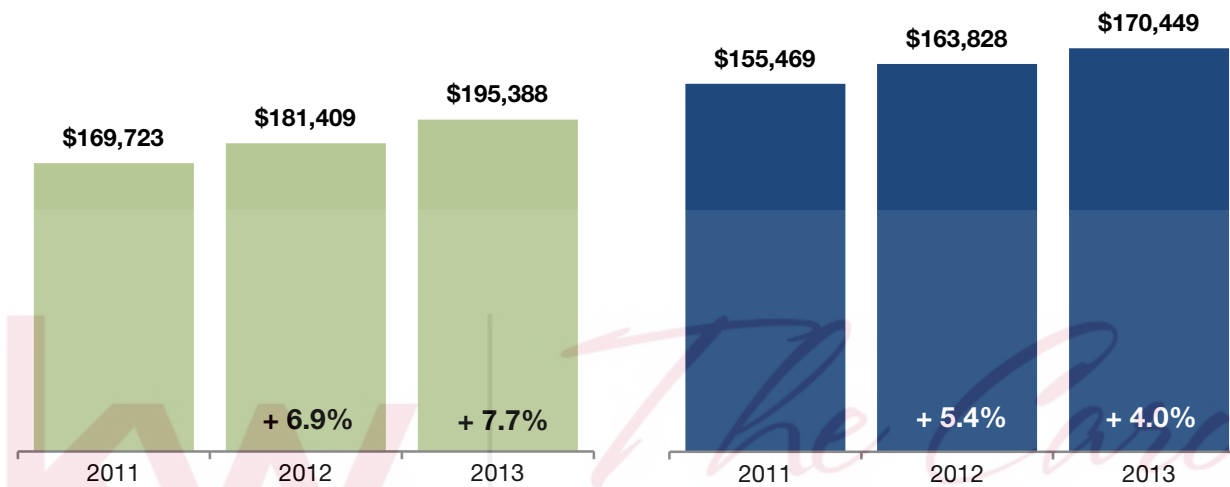
Average Sales Price

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



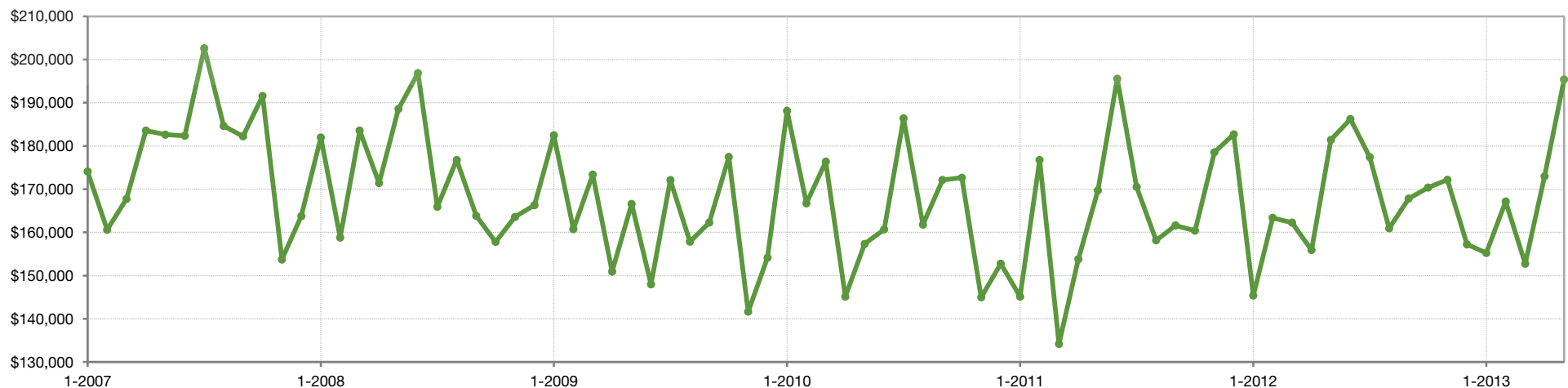
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	\$195,565	\$186,236	-4.8%
July	\$170,529	\$177,400	+4.0%
August	\$158,167	\$160,957	+1.8%
September	\$161,620	\$167,821	+3.8%
October	\$160,404	\$170,376	+6.2%
November	\$178,532	\$172,182	-3.6%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$155,256	+6.8%
February	\$163,376	\$167,153	+2.3%
March	\$162,275	\$152,755	-5.9%
April	\$155,923	\$172,996	+10.9%
May	\$181,409	\$195,388	+7.7%
12-Month Avg	\$169,068	\$170,619	+0.9%

Historical Average Sales Price

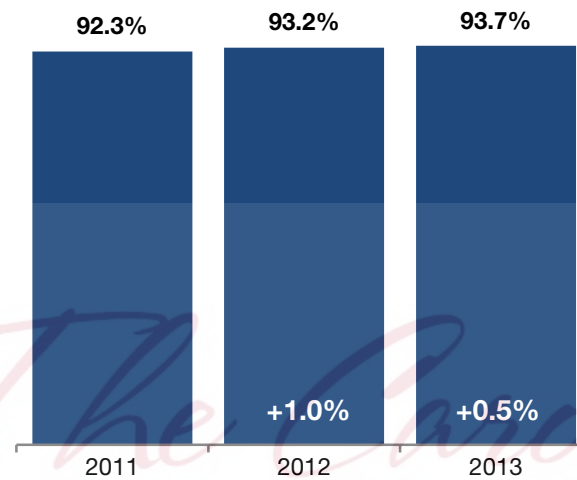
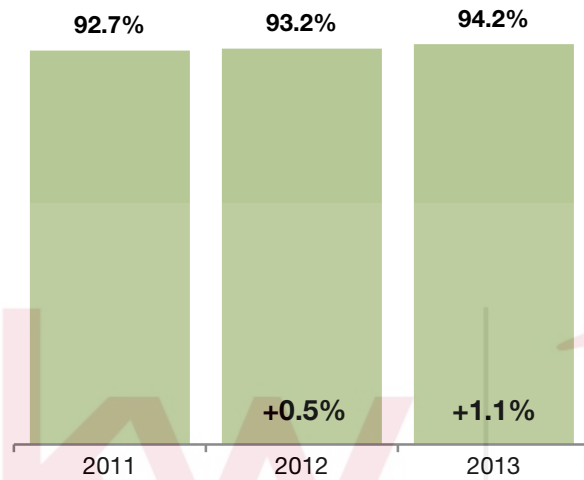


Percent of List Price Received

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.

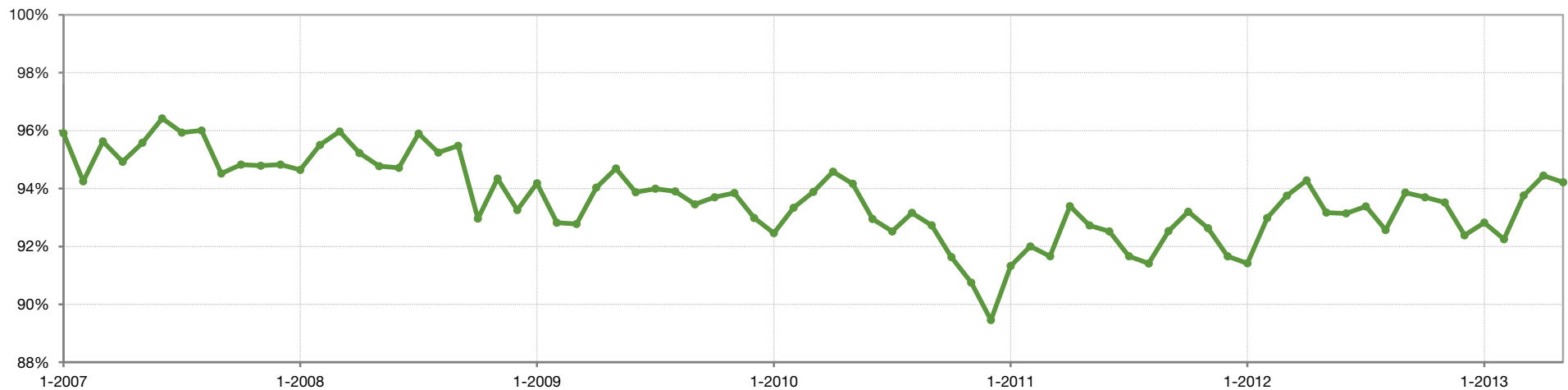
May

Year To Date



Month	Prior Year	Current Year	+ / -
June	92.5%	93.1%	+0.7%
July	91.7%	93.4%	+1.9%
August	91.4%	92.6%	+1.3%
September	92.5%	93.9%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.5%	+1.0%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.4%	+0.2%
May	93.2%	94.2%	+1.1%
12-Month Avg	92.6%	93.4%	+0.8%

Historical Percent of List Price Received

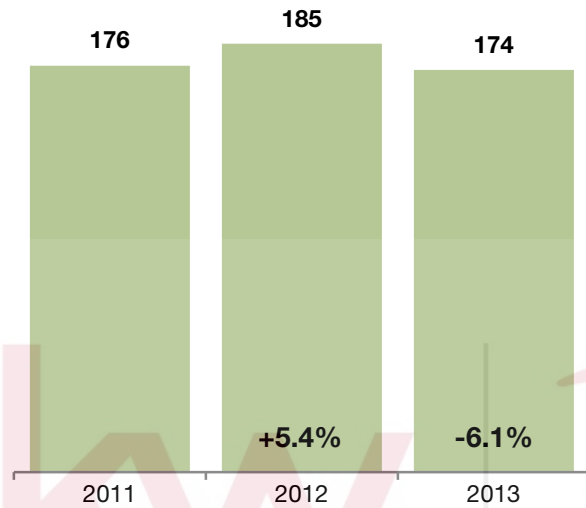


Housing Affordability Index

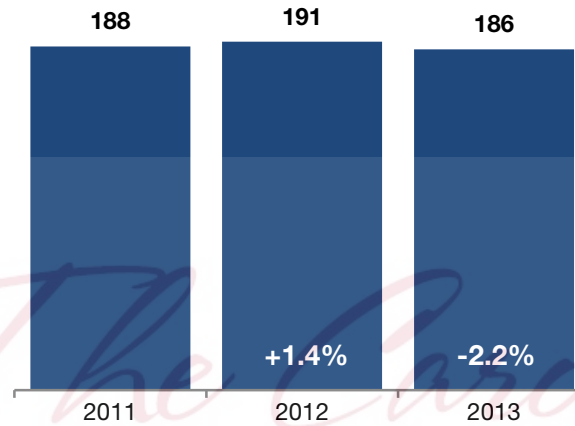


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

May

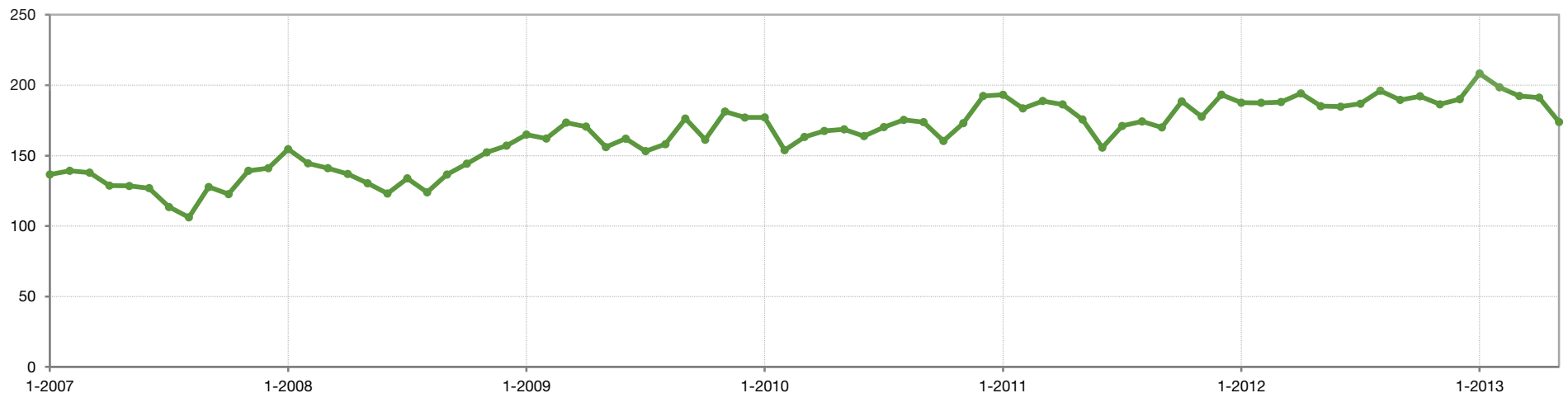


Year To Date



Month	Prior Year	Current Year	+ / -
June	156	185	+18.6%
July	171	187	+9.2%
August	174	196	+12.5%
September	170	190	+11.5%
October	188	192	+2.0%
November	178	186	+4.9%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	199	+5.9%
March	188	192	+2.3%
April	194	191	-1.6%
May	185	174	-6.1%
12-Month Avg	181	191	+5.7%

Historical Housing Affordability Index

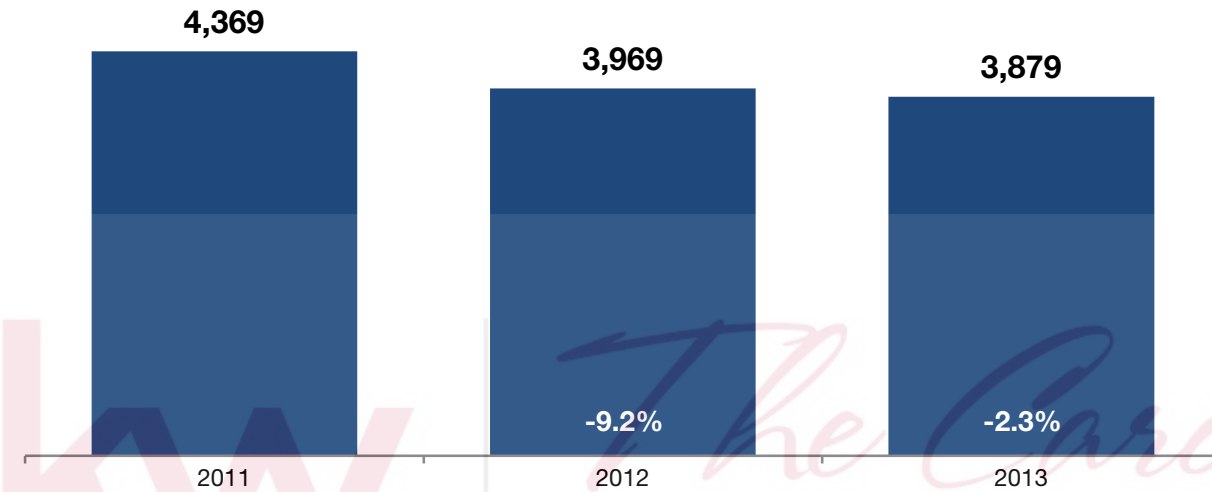


Inventory of Homes for Sale

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

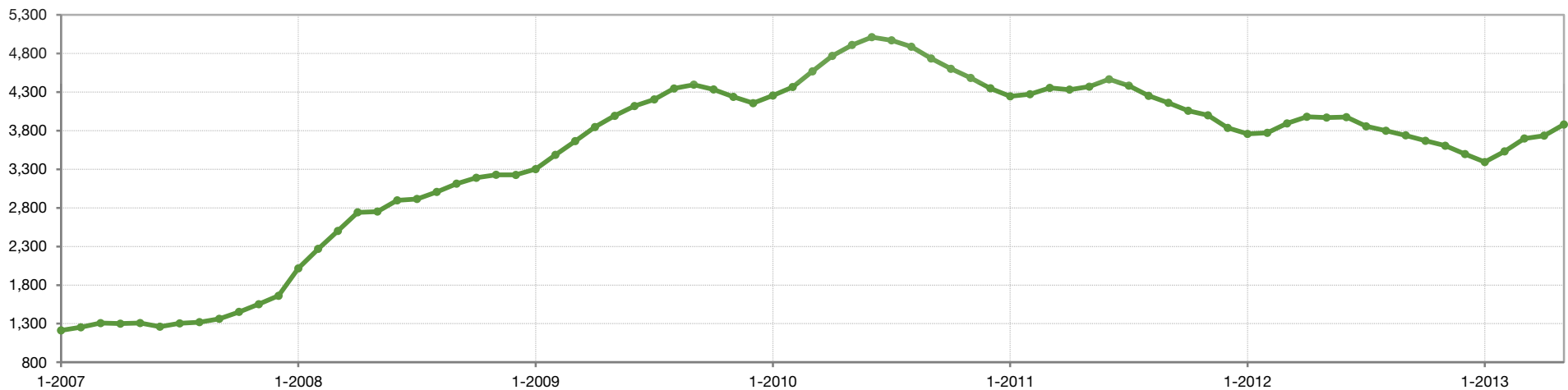


May



Month	Prior Year	Current Year	+ / -
June	4,464	3,974	-11.0%
July	4,382	3,855	-12.0%
August	4,250	3,798	-10.6%
September	4,160	3,739	-10.1%
October	4,057	3,668	-9.6%
November	3,998	3,604	-9.9%
December	3,835	3,496	-8.8%
January	3,757	3,393	-9.7%
February	3,771	3,531	-6.4%
March	3,893	3,698	-5.0%
April	3,979	3,735	-6.1%
May	3,969	3,879	-2.3%
12-Month Avg	4,043	3,698	-8.5%

Historical Inventory of Homes for Sale

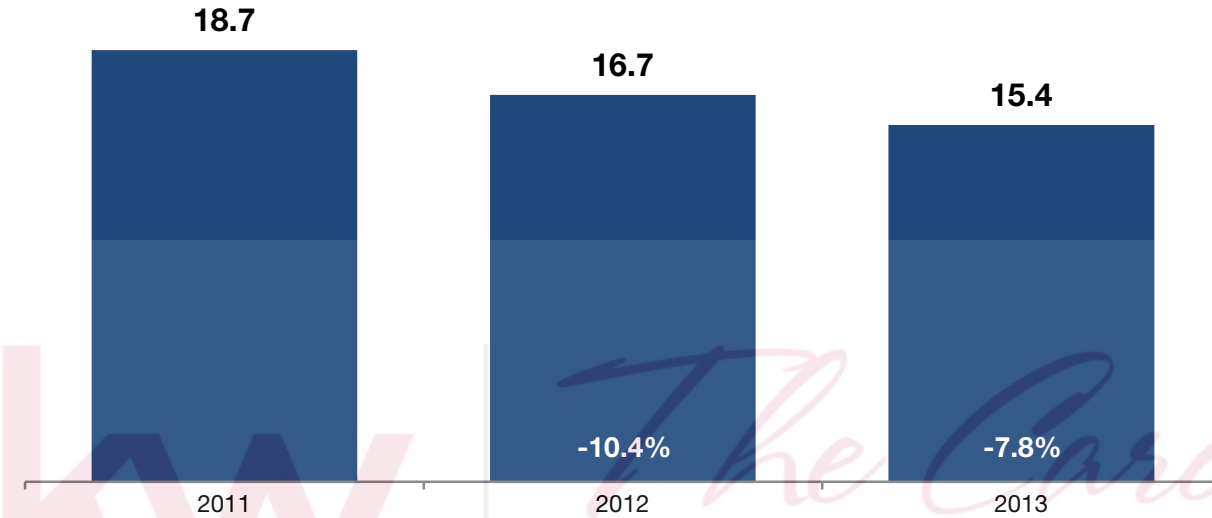


Months Supply of Inventory

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.

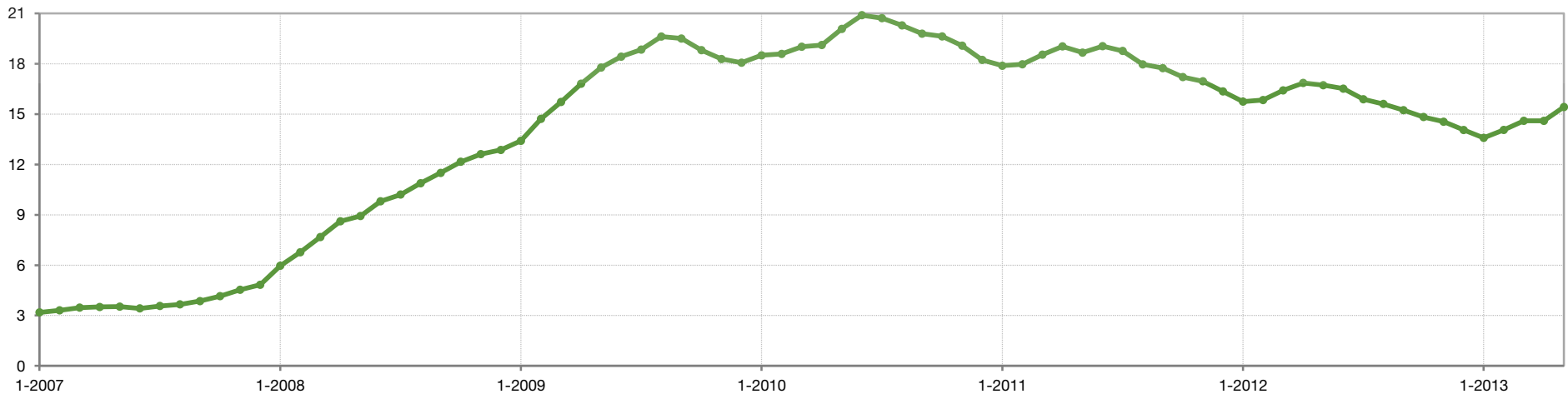


May



Month	Prior Year	Current Year	+ / -
June	19.0	16.5	-13.3%
July	18.8	15.9	-15.3%
August	18.0	15.6	-13.1%
September	17.7	15.2	-14.1%
October	17.2	14.8	-13.8%
November	17.0	14.5	-14.2%
December	16.3	14.0	-14.1%
January	15.7	13.6	-13.7%
February	15.8	14.1	-11.2%
March	16.4	14.6	-11.0%
April	16.9	14.6	-13.4%
May	16.7	15.4	-7.8%
12-Month Avg	17.1	14.9	-13.0%

Historical Months Supply of Inventory



Monthly Indicators

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



June 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings in the Western Upstate region increased 4.8 percent to 617. Pending Sales were down 26.2 percent to 194. Inventory levels shrank 1.8 percent to 3,906 units.

Prices followed the mercury higher. The Median Sales Price increased 9.9 percent to \$144,000. Days on Market was down 26.3 percent to 122 days. Absorption rates improved as Months Supply of Inventory was down 8.0 percent to 15.2 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

Quick Facts

+ 15.2%

Change in
Closed Sales

+ 9.9%

Change in
Median Sales Price

- 1.8%

Change in
Inventory

Market Overview	2
New Listings	3
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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.



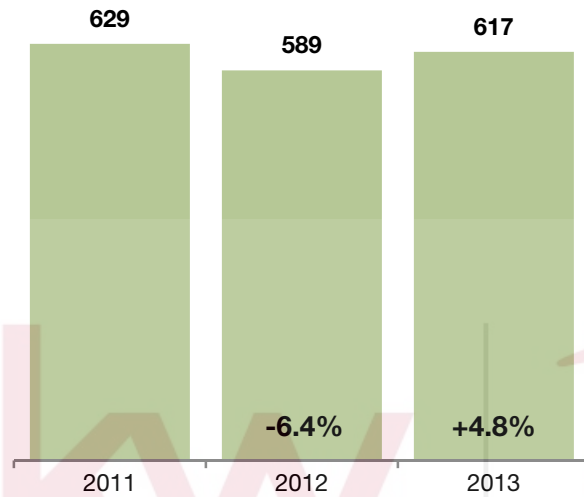
Key Metrics	Historical Sparklines	6-2012	6-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		589	617	+ 4.8%	3,694	3,945	+ 6.8%
Pending Sales		263	194	- 26.2%	1,584	1,680	+ 6.1%
Closed Sales		283	326	+ 15.2%	1,426	1,608	+ 12.8%
Days on Market Until Sale		166	122	- 26.3%	160	116	- 27.6%
Median Sales Price		\$131,000	\$144,000	+ 9.9%	\$125,000	\$132,000	+ 5.6%
Average Sales Price		\$186,236	\$184,866	- 0.7%	\$168,290	\$173,236	+ 2.9%
Percent of List Price Received		93.1%	93.7%	+ 0.6%	93.2%	93.7%	+ 0.5%
Housing Affordability Index		185	162	- 12.1%	191	174	- 9.2%
Inventory of Homes for Sale		3,976	3,906	- 1.8%	--	--	--
Months Supply of Homes for Sale		16.5	15.2	- 8.0%	--	--	--

New Listings

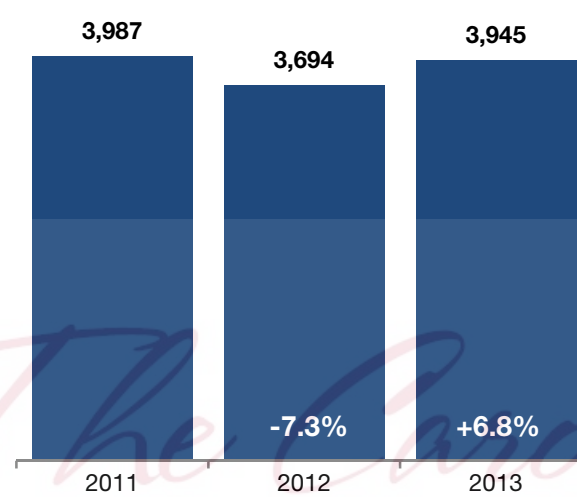
A count of the properties that have been newly listed on the market in a given month.



June

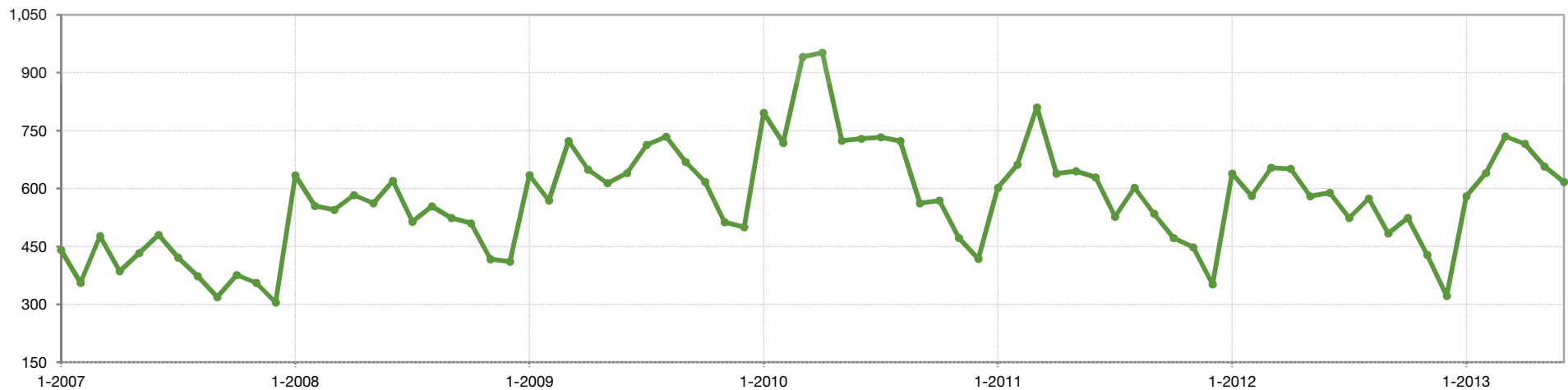


Year To Date



Month	Prior Year	Current Year	+ / -
July	527	524	-0.6%
August	602	574	-4.7%
September	535	484	-9.5%
October	472	524	+11.0%
November	448	428	-4.5%
December	352	322	-8.5%
January	639	580	-9.2%
February	581	640	+10.2%
March	654	735	+12.4%
April	651	716	+10.0%
May	580	657	+13.3%
June	589	617	+4.8%
12-Month Avg	553	567	+2.6%

Historical New Listing Activity

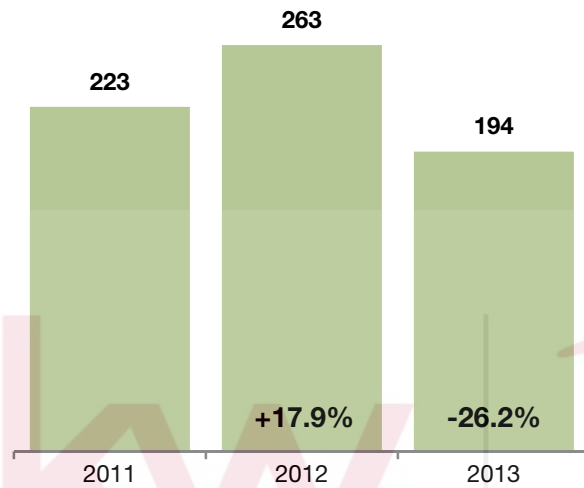


Pending Sales

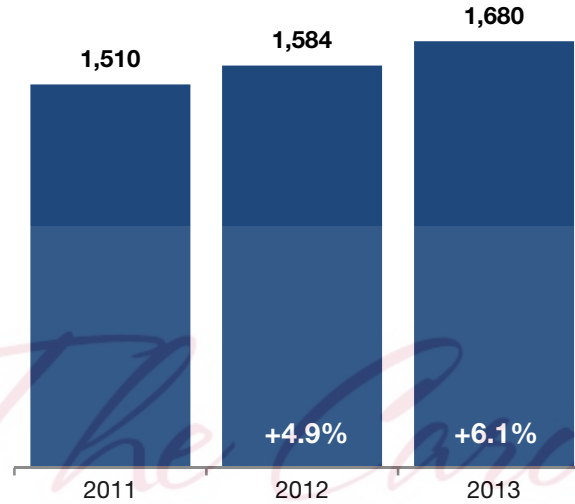
A count of the properties on which contracts have been accepted in a given month.



June

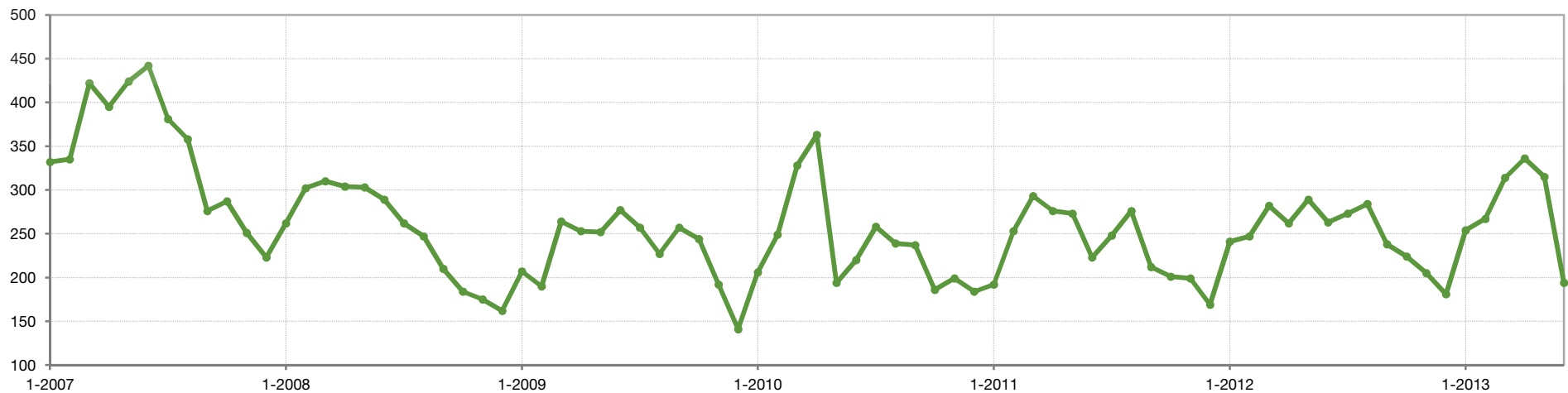


Year To Date



Month	Prior Year	Current Year	+ / -
July	248	273	+10.1%
August	276	284	+2.9%
September	212	238	+12.3%
October	201	224	+11.4%
November	199	205	+3.0%
December	169	181	+7.1%
January	241	254	+5.4%
February	247	267	+8.1%
March	282	314	+11.3%
April	262	336	+28.2%
May	289	315	+9.0%
June	263	194	-26.2%
12-Month Avg	241	257	+6.8%

Historical Pending Sales Activity



Closed Sales

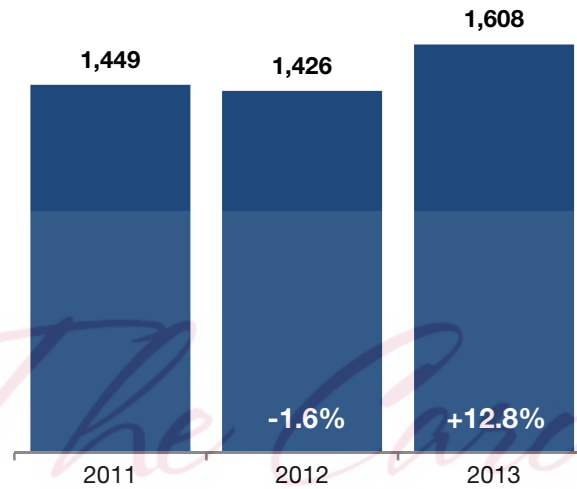
A count of the actual sales that have closed in a given month.



June

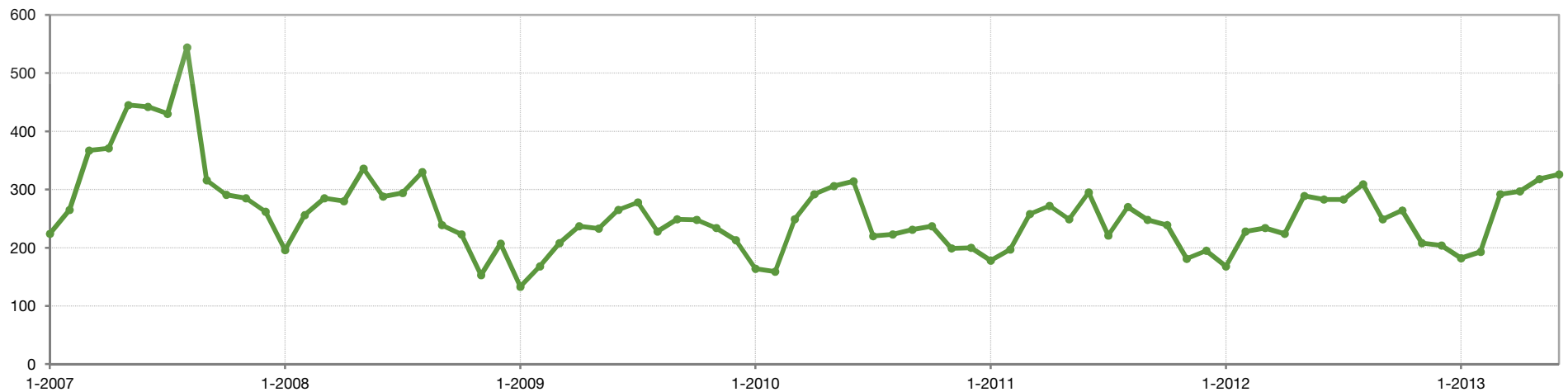


Year To Date



Month	Prior Year	Current Year	+ / -
July	221	283	+28.1%
August	270	309	+14.4%
September	248	249	+0.4%
October	239	264	+10.5%
November	181	208	+14.9%
December	195	204	+4.6%
January	168	182	+8.3%
February	228	193	-15.4%
March	234	292	+24.8%
April	224	297	+32.6%
May	289	318	+10.0%
June	283	326	+15.2%
12-Month Avg	232	260	+12.4%

Historical Closed Sales Activity

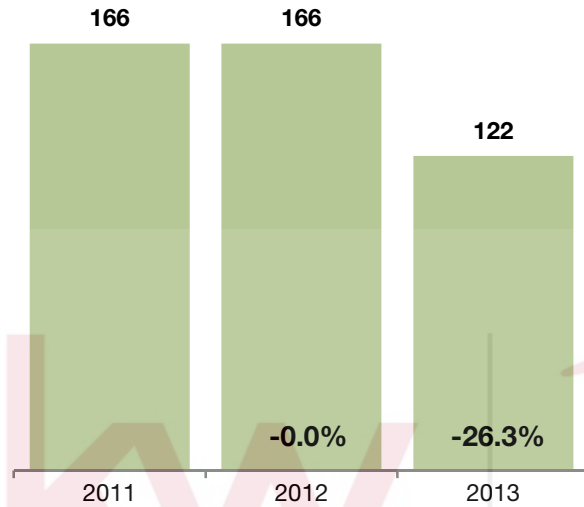


Days on Market Until Sale

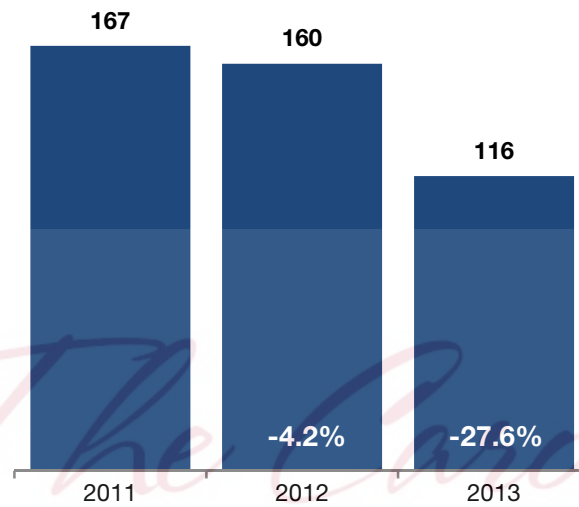
Average number of days between when a property is listed and when an offer is accepted in a given month.



June

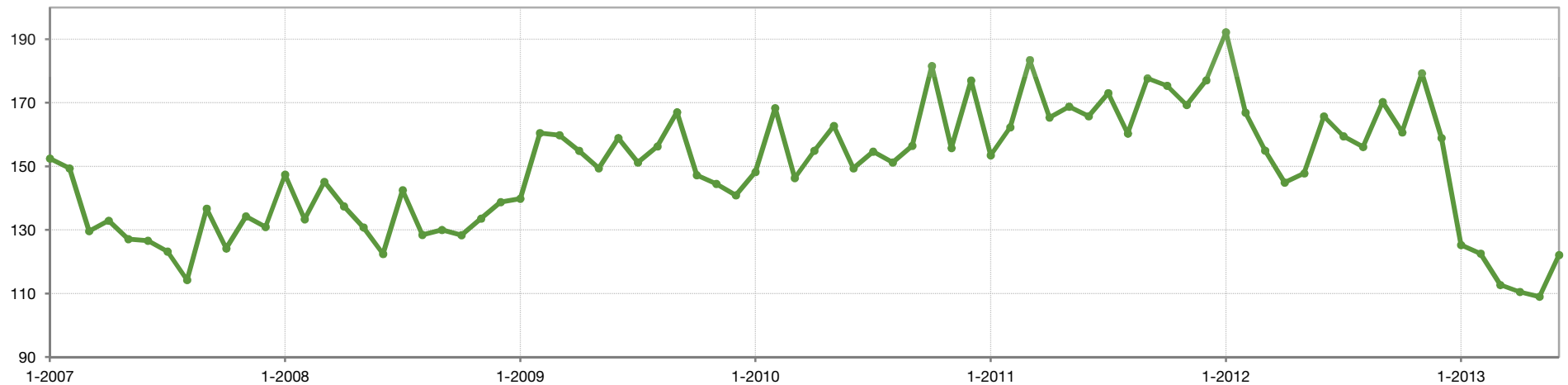


Year To Date



Month	Prior Year	Current Year	+ / -
July	173	159	-7.8%
August	160	156	-2.6%
September	178	170	-4.2%
October	175	161	-8.4%
November	169	179	+5.9%
December	177	159	-10.2%
January	192	125	-34.8%
February	167	123	-26.6%
March	155	113	-27.3%
April	145	111	-23.7%
May	148	109	-26.2%
June	166	122	-26.3%
12-Month Avg	166	139	-16.2%

Historical Days on Market Until Sale



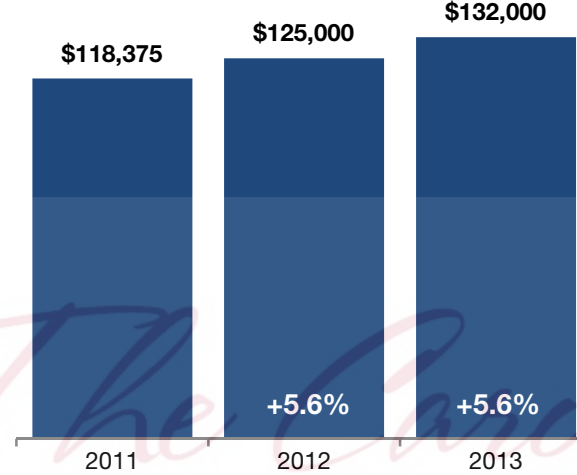
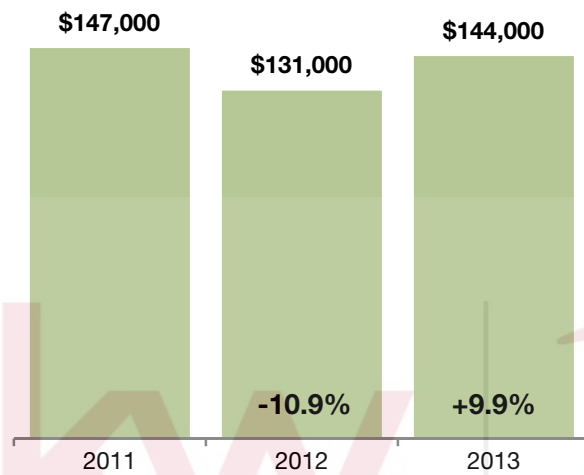
Median Sales Price

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



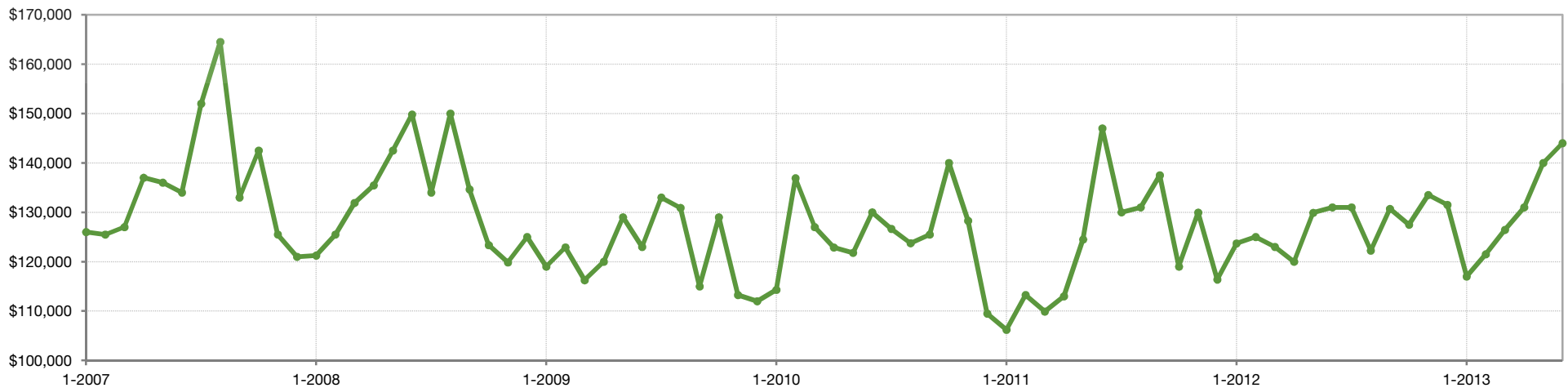
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	\$130,000	\$131,000	+0.8%
August	\$131,000	\$122,250	-6.7%
September	\$137,500	\$130,700	-4.9%
October	\$119,000	\$127,500	+7.1%
November	\$129,950	\$133,500	+2.7%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,500	-2.8%
March	\$123,000	\$126,450	+2.8%
April	\$120,000	\$131,000	+9.2%
May	\$129,900	\$140,000	+7.8%
June	\$131,000	\$144,000	+9.9%
12-Month Med	\$126,000	\$130,000	+3.2%

Historical Median Sales Price



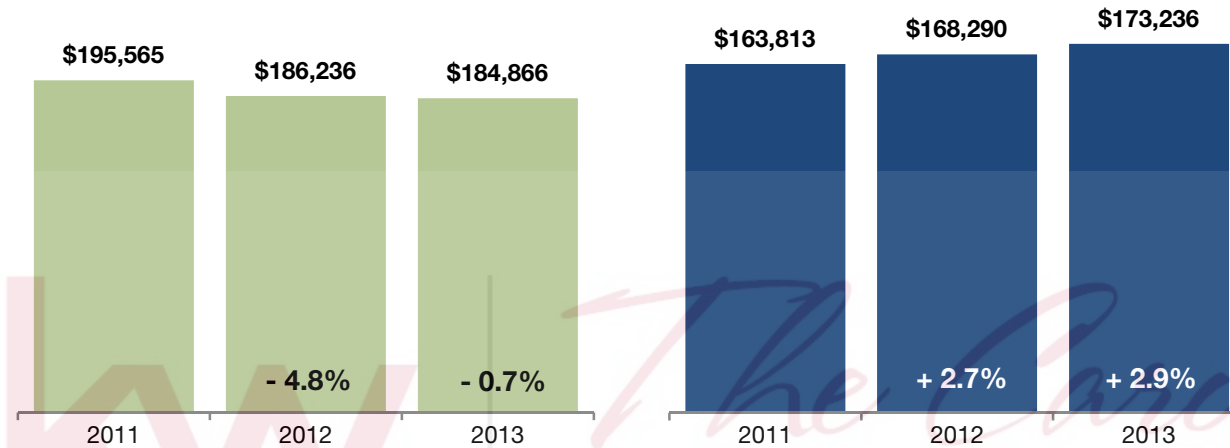
Average Sales Price

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



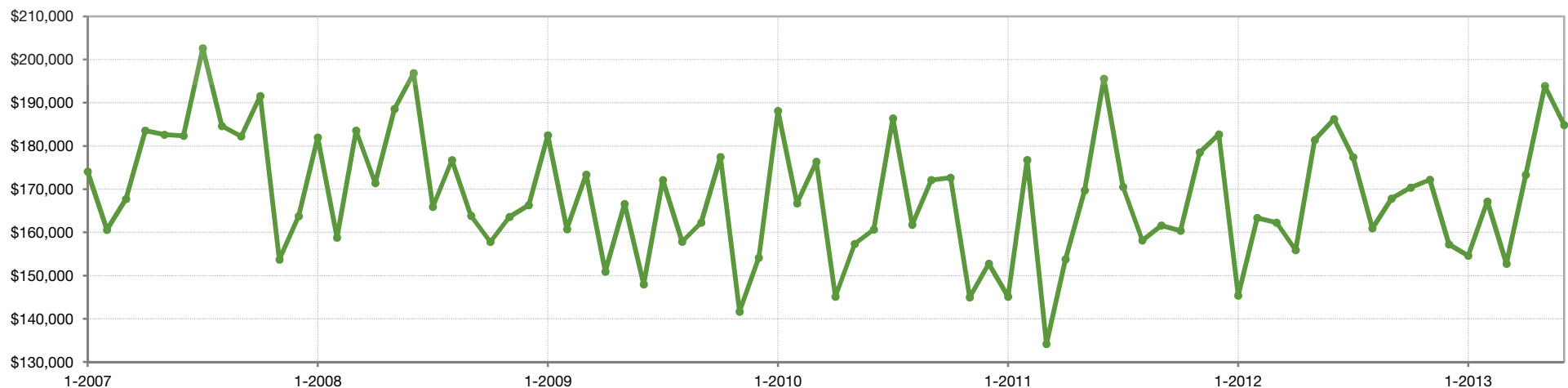
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	\$170,529	\$177,400	+4.0%
August	\$158,167	\$160,957	+1.8%
September	\$161,620	\$167,821	+3.8%
October	\$160,404	\$170,376	+6.2%
November	\$178,532	\$172,182	-3.6%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$163,376	\$167,153	+2.3%
March	\$162,275	\$152,755	-5.9%
April	\$155,923	\$173,320	+11.2%
May	\$181,409	\$193,918	+6.9%
June	\$186,236	\$184,866	-0.7%
12-Month Avg	\$167,936	\$170,630	+1.6%

Historical Average Sales Price



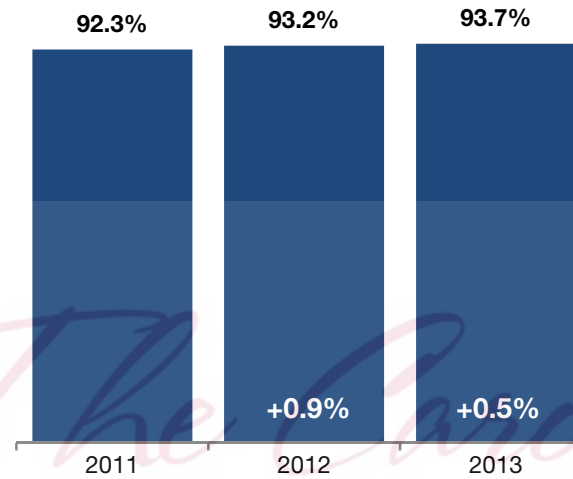
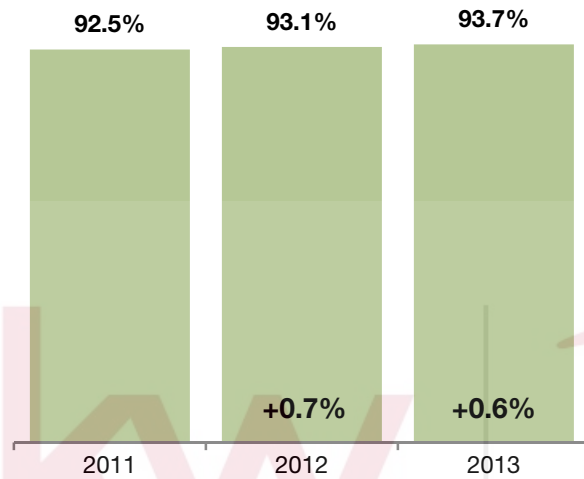
Percent of List Price Received



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.

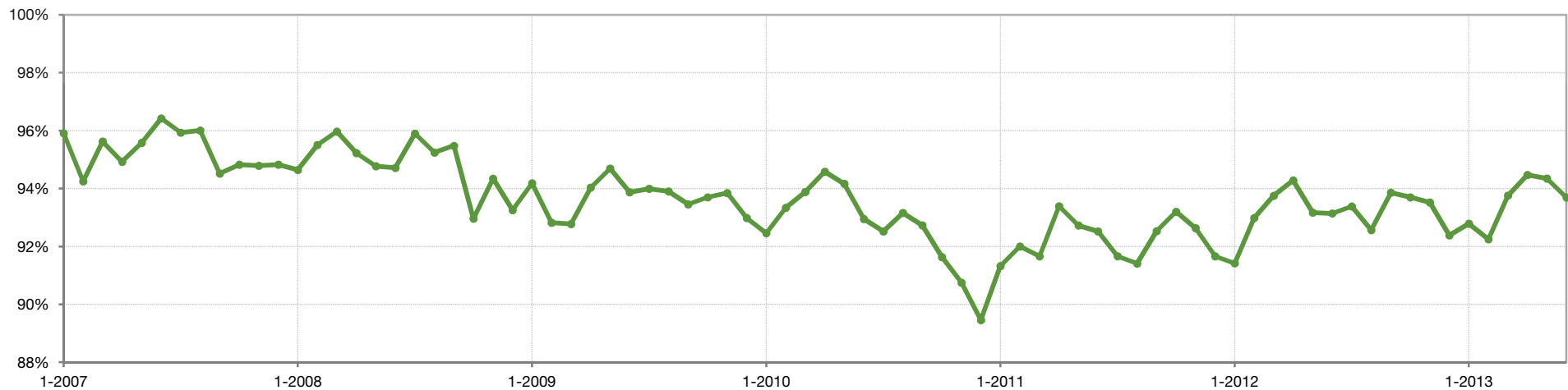
June

Year To Date



Month	Prior Year	Current Year	+ / -
July	91.7%	93.4%	+1.9%
August	91.4%	92.6%	+1.3%
September	92.5%	93.9%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.5%	+1.0%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.5%	+0.2%
May	93.2%	94.3%	+1.3%
June	93.1%	93.7%	+0.6%
12-Month Avg	92.7%	93.5%	+0.8%

Historical Percent of List Price Received

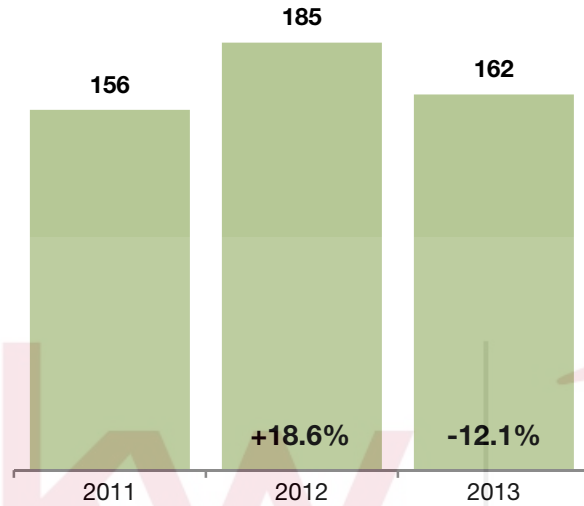


Housing Affordability Index

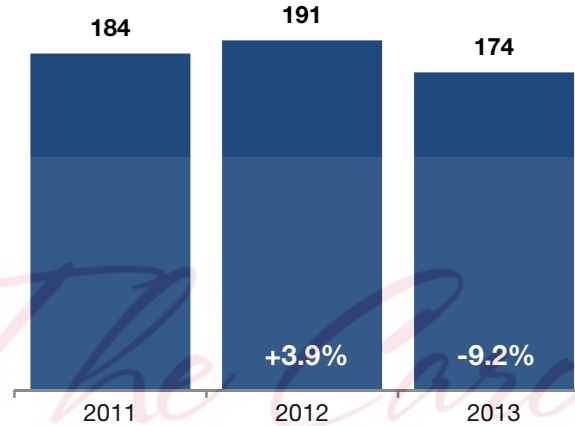


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

June

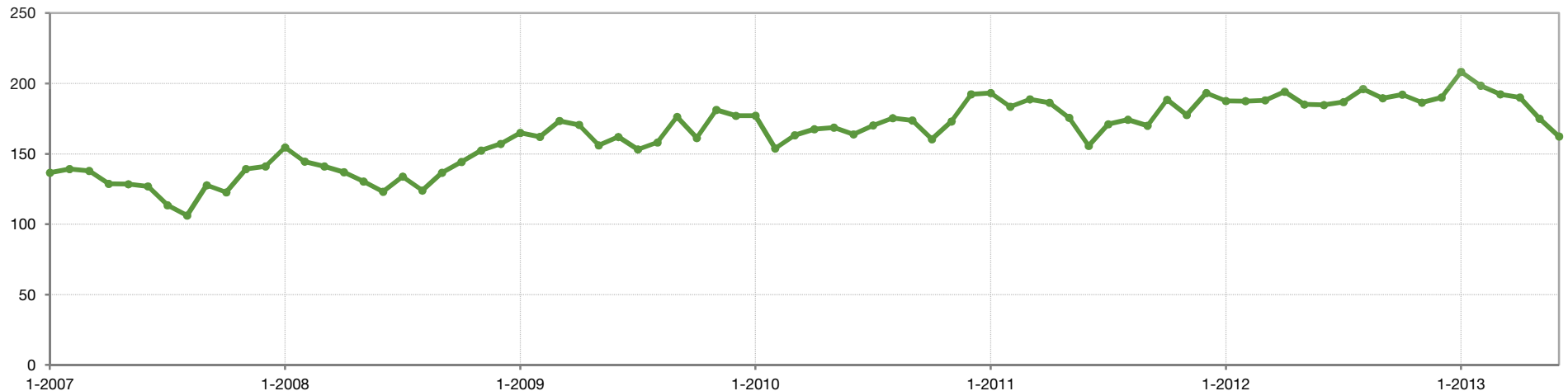


Year To Date



Month	Prior Year	Current Year	+ / -
July	171	187	+9.2%
August	174	196	+12.5%
September	170	190	+11.5%
October	188	192	+2.0%
November	178	186	+4.9%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	199	+5.9%
March	188	192	+2.3%
April	194	190	-2.1%
May	185	175	-5.4%
June	185	162	-12.1%
12-Month Avg	183	189	+3.2%

Historical Housing Affordability Index

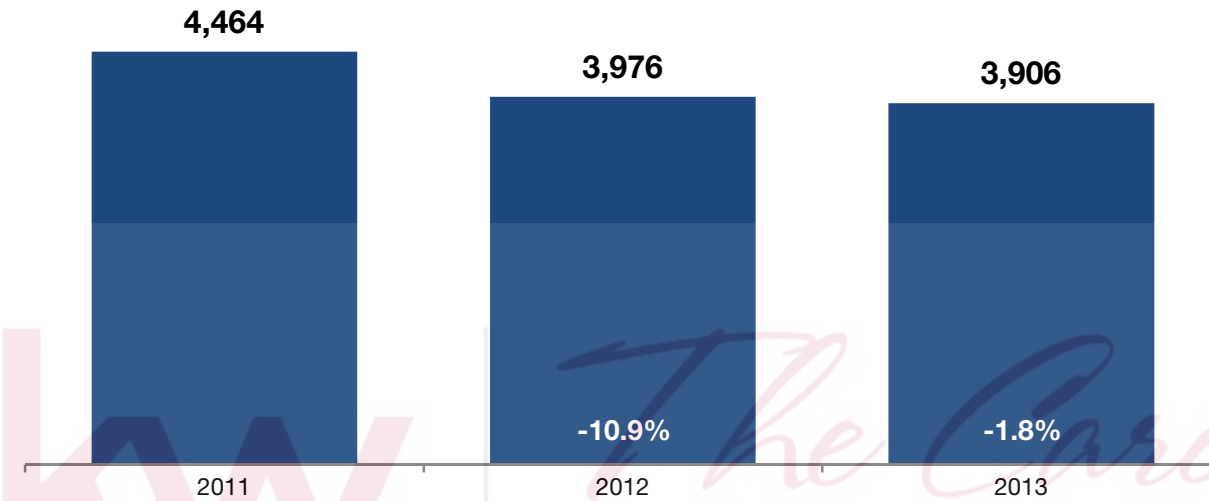


Inventory of Homes for Sale

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

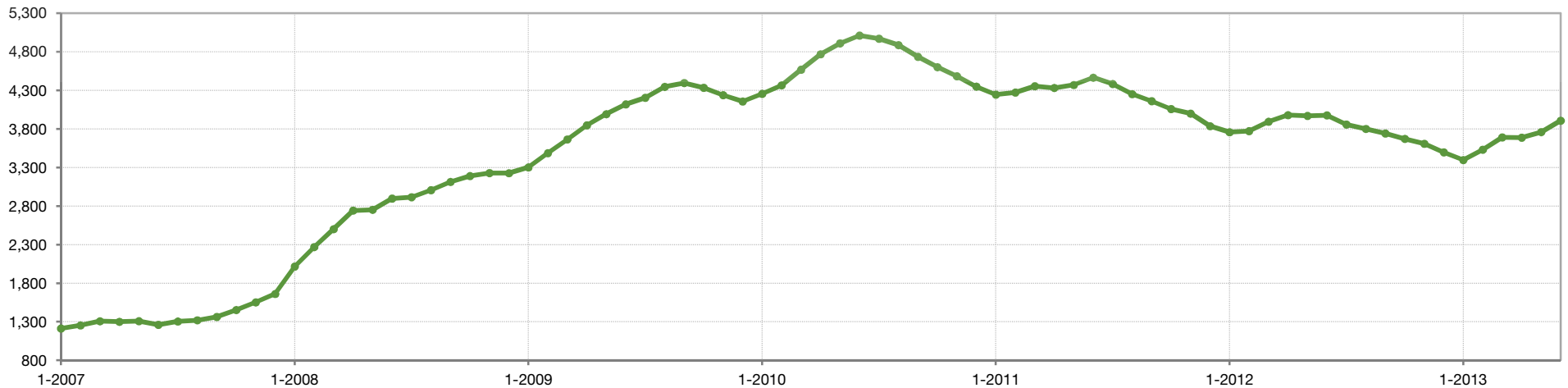


June



Month	Prior Year	Current Year	+ / -
July	4,382	3,857	-12.0%
August	4,250	3,800	-10.6%
September	4,160	3,741	-10.1%
October	4,057	3,671	-9.5%
November	3,998	3,607	-9.8%
December	3,835	3,496	-8.8%
January	3,757	3,396	-9.6%
February	3,771	3,531	-6.4%
March	3,893	3,690	-5.2%
April	3,978	3,687	-7.3%
May	3,969	3,759	-5.3%
June	3,976	3,906	-1.8%
12-Month Avg	4,002	3,678	-8.0%

Historical Inventory of Homes for Sale

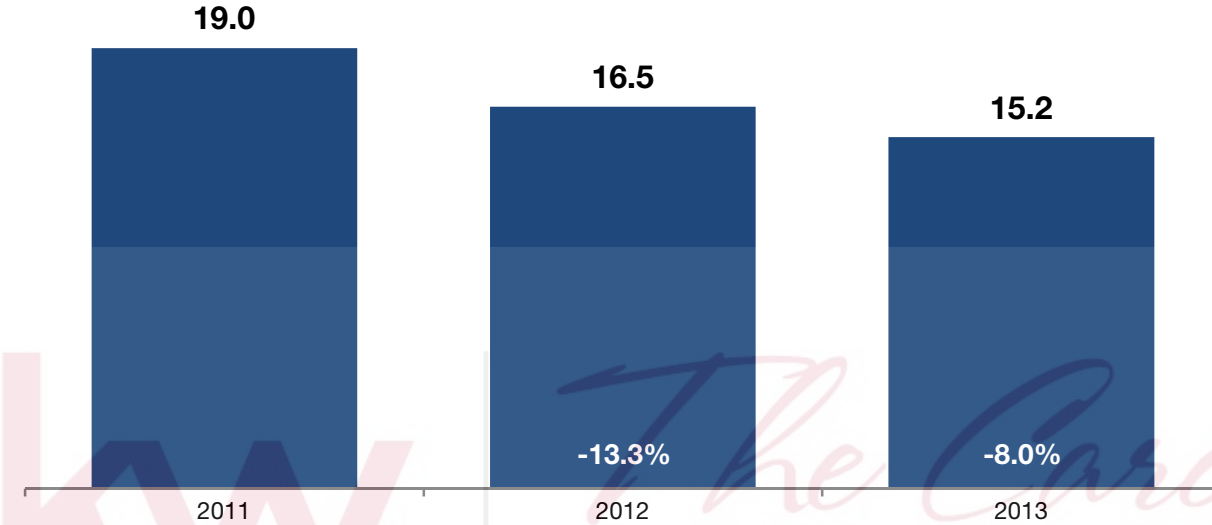


Months Supply of Inventory

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.

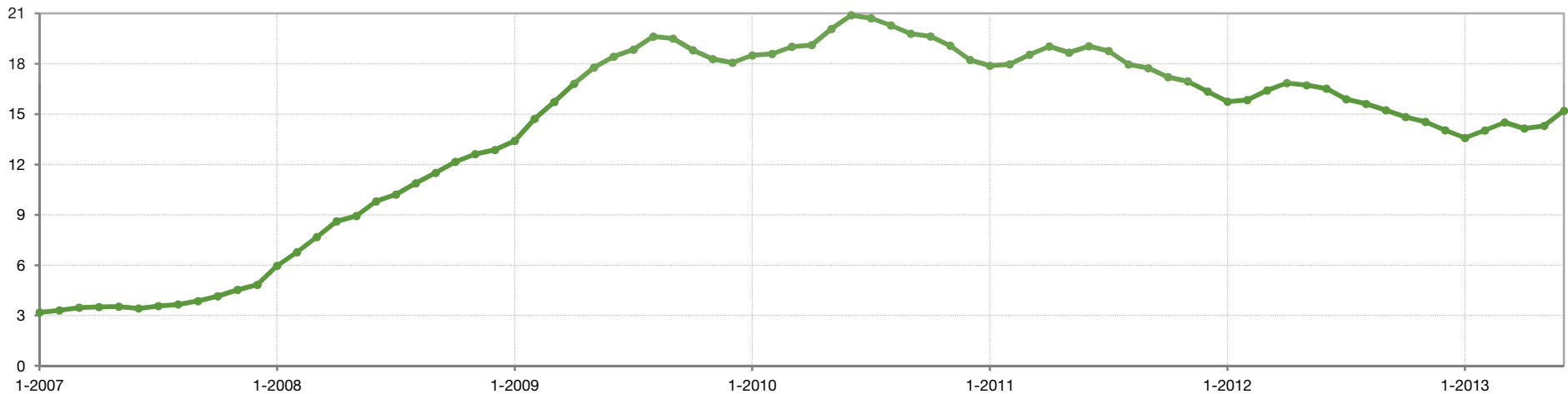


June



Month	Prior Year	Current Year	+ / -
July	18.8	15.9	-15.3%
August	18.0	15.6	-13.1%
September	17.7	15.2	-14.1%
October	17.2	14.8	-13.8%
November	17.0	14.5	-14.2%
December	16.3	14.0	-14.1%
January	15.7	13.6	-13.8%
February	15.8	14.0	-11.4%
March	16.4	14.5	-11.6%
April	16.8	14.1	-16.1%
May	16.7	14.3	-14.4%
June	16.5	15.2	-8.0%
12-Month Avg	16.9	14.7	-13.4%

Historical Months Supply of Inventory



Monthly Indicators

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



July 2013

It won't be long before the housing recovery is simply referred to as housing. Institutional and cash buyers have effectively priced themselves out of the market. During the downturn, much inventory was purchased by these groups. Now that prices are rising, there's less incentive for these kinds of buyers, yet affordability for consumers remains attractive.

New Listings in the Western Upstate region increased 19.8 percent to 628. Pending Sales were down 8.1 percent to 250. Inventory levels grew 0.8 percent to 3,884 units.

Prices got a lift. The Median Sales Price increased 6.8 percent to \$139,900. Days on Market was down 25.0 percent to 120 days. Absorption rates improved as Months Supply of Inventory was down 8.0 percent to 14.6 months.

With mortgage rates slightly up but relatively low by historic standards, the Fed has indicated no change in monetary policy based on a moderately-paced economic expansion. Although the unemployment rate remains a factor to watch, the housing recovery continues to plug along, helping the greater economy with flourishing activity in sales and prices. Housing has made a positive contribution to real GDP growth for 11 consecutive quarters.

Quick Facts

+ 17.0% **+ 6.8%** **+ 0.8%**

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
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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	7-2012	7-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		524	628	+ 19.8%	4,218	4,587	+ 8.7%
Pending Sales		272	250	- 8.1%	1,854	2,053	+ 10.7%
Closed Sales		283	331	+ 17.0%	1,710	1,972	+ 15.3%
Days on Market Until Sale		159	120	- 25.0%	160	116	- 27.5%
Median Sales Price		\$131,000	\$139,900	+ 6.8%	\$125,000	\$133,000	+ 6.4%
Average Sales Price		\$177,400	\$175,905	- 0.8%	\$169,797	\$173,043	+ 1.9%
Percent of List Price Received		93.4%	94.0%	+ 0.7%	93.3%	93.8%	+ 0.5%
Housing Affordability Index		187	167	- 10.5%	194	174	- 10.2%
Inventory of Homes for Sale		3,855	3,884	+ 0.8%	--	--	--
Months Supply of Homes for Sale		15.9	14.6	- 8.0%	--	--	--

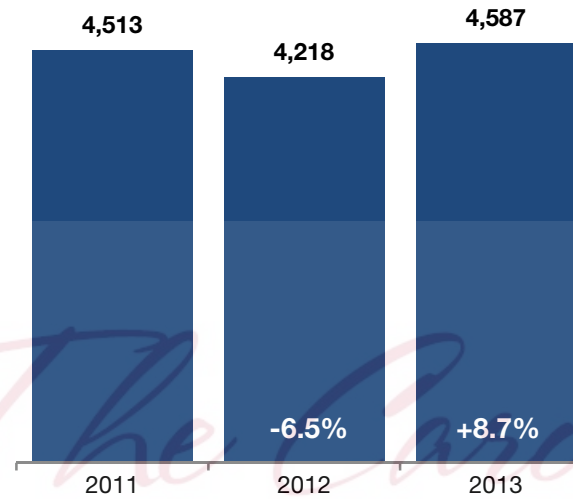
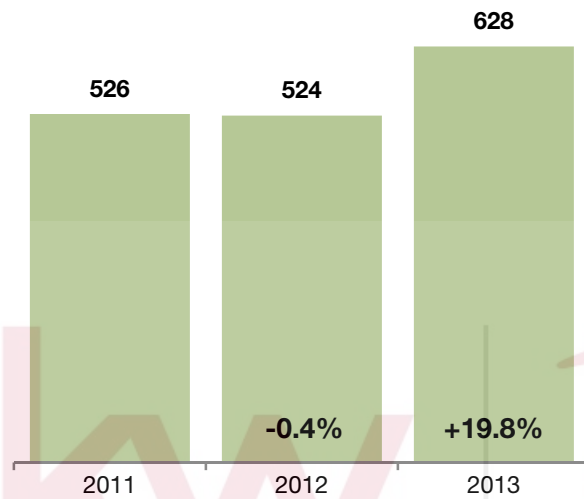
New Listings

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



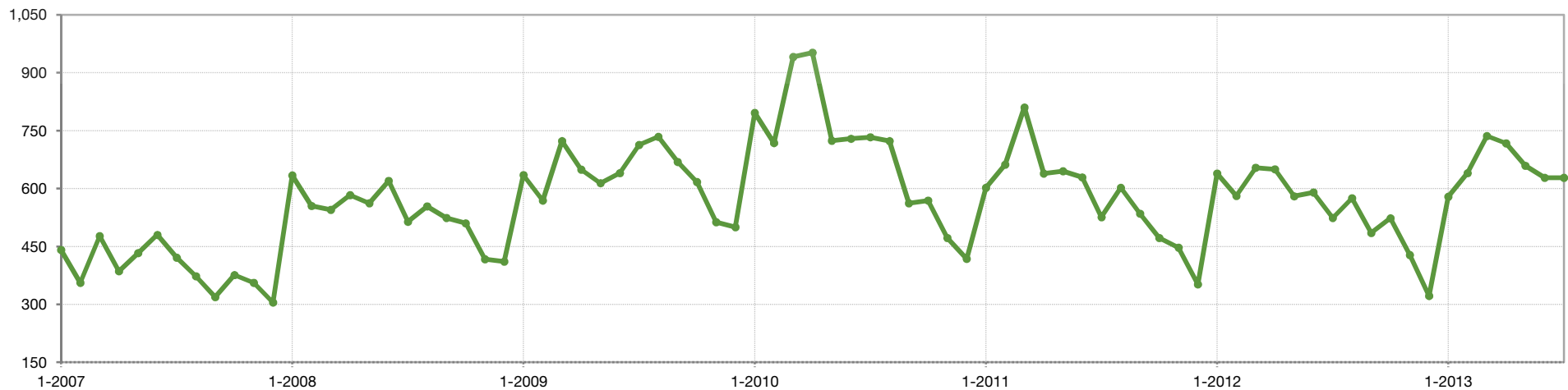
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	602	575	-4.5%
September	535	485	-9.3%
October	472	523	+10.8%
November	447	428	-4.3%
December	352	322	-8.5%
January	639	579	-9.4%
February	581	640	+10.2%
March	654	736	+12.5%
April	650	717	+10.3%
May	580	659	+13.6%
June	590	628	+6.4%
July	524	628	+19.8%
12-Month Avg	552	577	+4.4%

Historical New Listing Activity



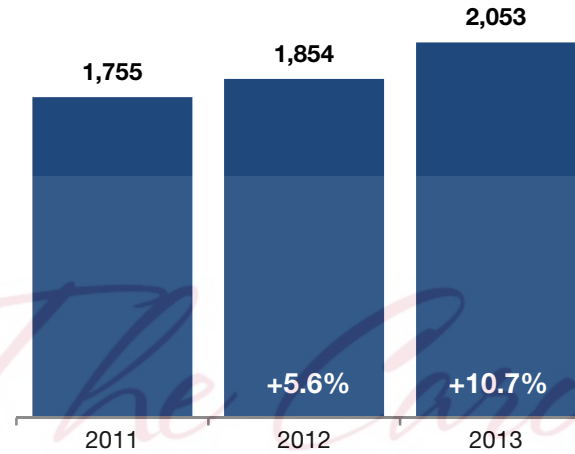
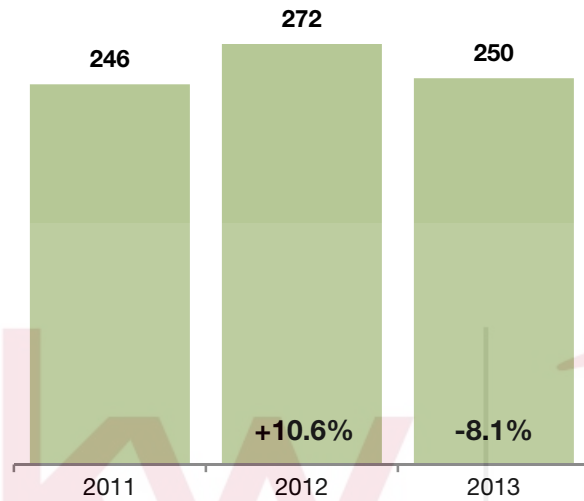
Pending Sales

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



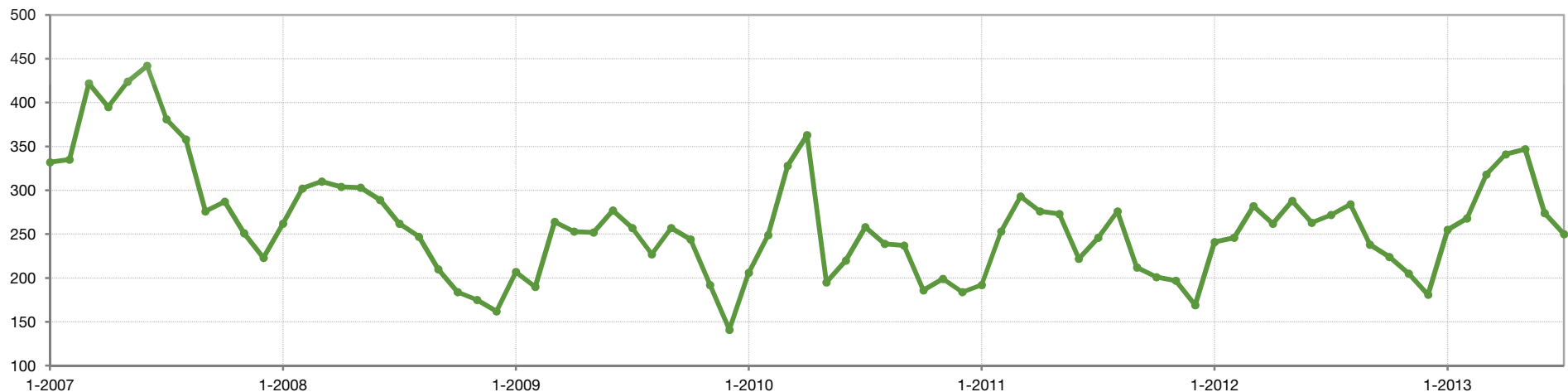
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	276	284	+2.9%
September	212	238	+12.3%
October	201	224	+11.4%
November	197	205	+4.1%
December	169	181	+7.1%
January	241	255	+5.8%
February	246	268	+8.9%
March	282	318	+12.8%
April	262	341	+30.2%
May	288	347	+20.5%
June	263	274	+4.2%
July	272	250	-8.1%
12-Month Avg	242	265	+9.5%

Historical Pending Sales Activity



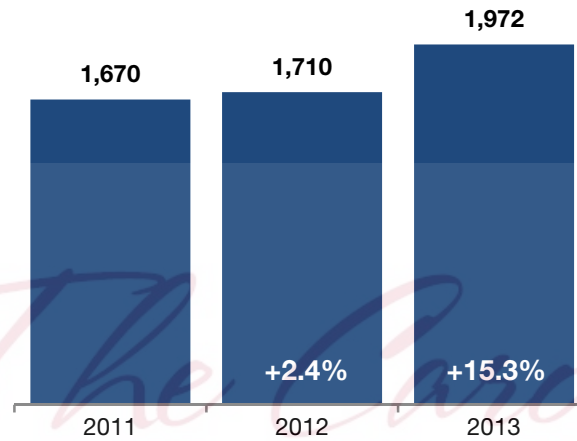
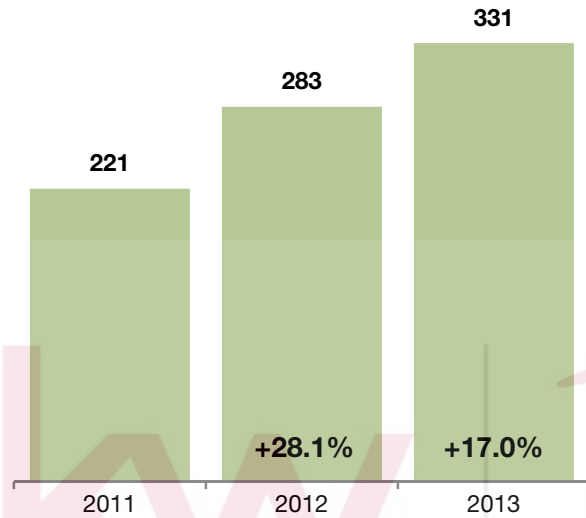
Closed Sales

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



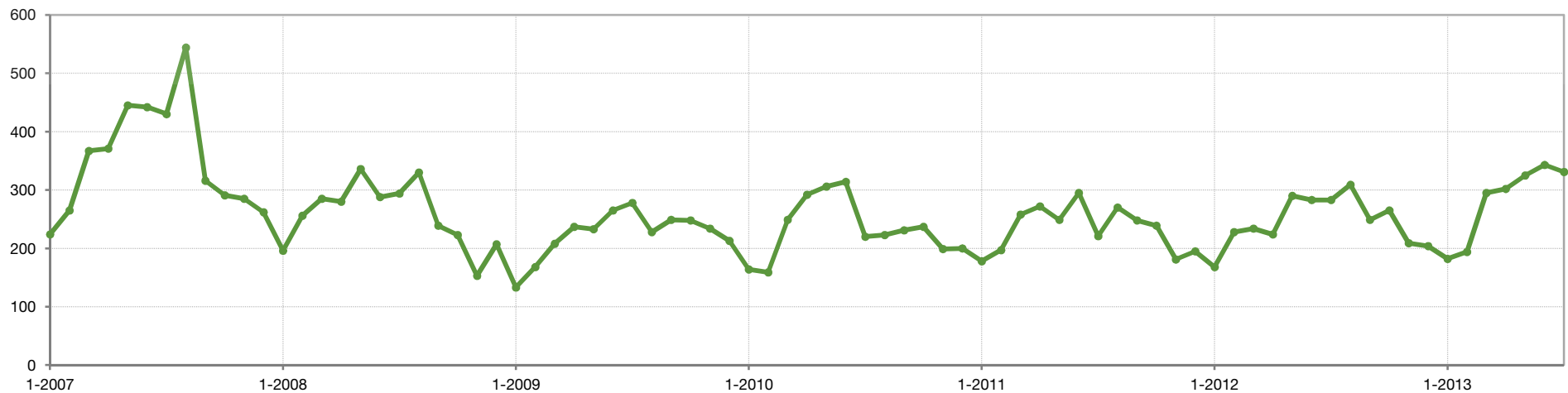
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	270	309	+14.4%
September	248	249	+0.4%
October	239	265	+10.9%
November	181	209	+15.5%
December	195	204	+4.6%
January	168	182	+8.3%
February	228	194	-14.9%
March	234	295	+26.1%
April	224	302	+34.8%
May	290	325	+12.1%
June	283	343	+21.2%
July	283	331	+17.0%
12-Month Avg	237	267	+12.5%

Historical Closed Sales Activity

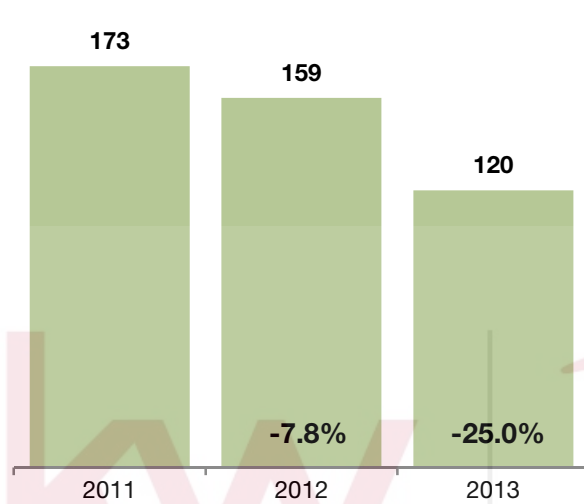


Days on Market Until Sale

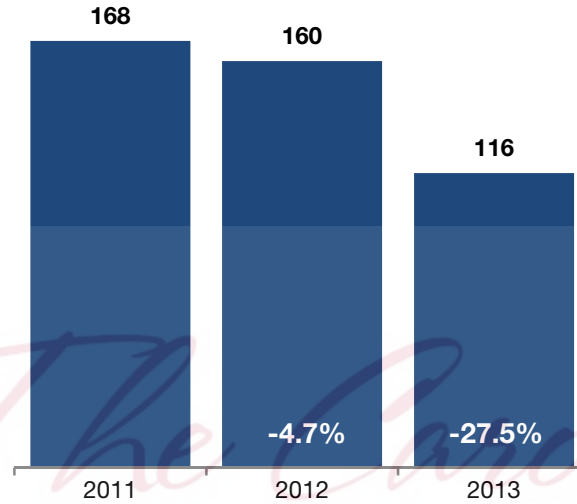
Average number of days between when a property is listed and when an offer is accepted in a given month.



July

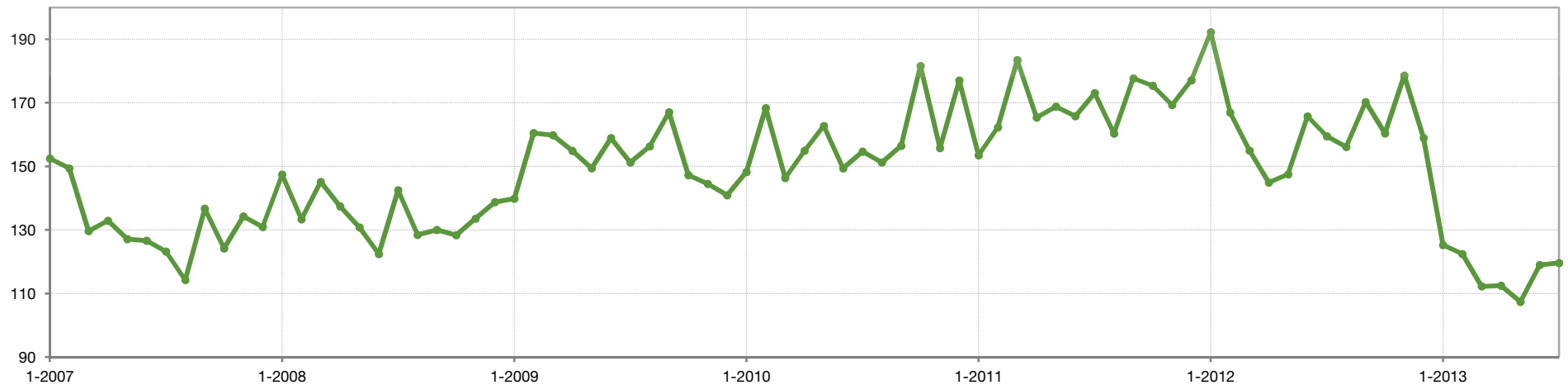


Year To Date



Month	Prior Year	Current Year	+ / -
August	160	156	-2.6%
September	178	170	-4.2%
October	175	160	-8.5%
November	169	179	+5.5%
December	177	159	-10.2%
January	192	125	-34.8%
February	167	122	-26.6%
March	155	112	-27.5%
April	145	112	-22.4%
May	148	107	-27.2%
June	166	119	-28.2%
July	159	120	-25.0%
12-Month Avg	165	135	-18.3%

Historical Days on Market Until Sale



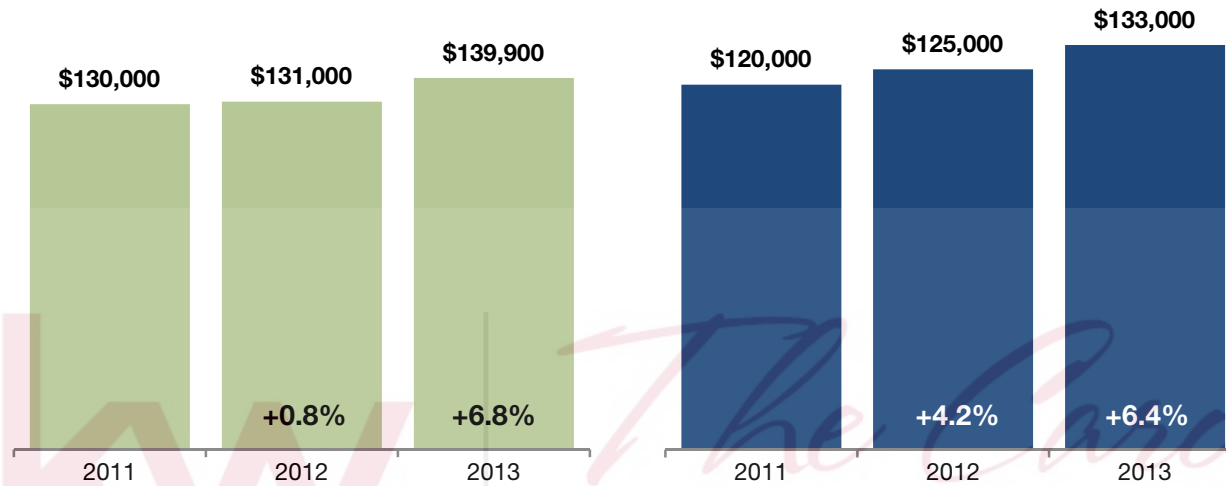
Median Sales Price

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



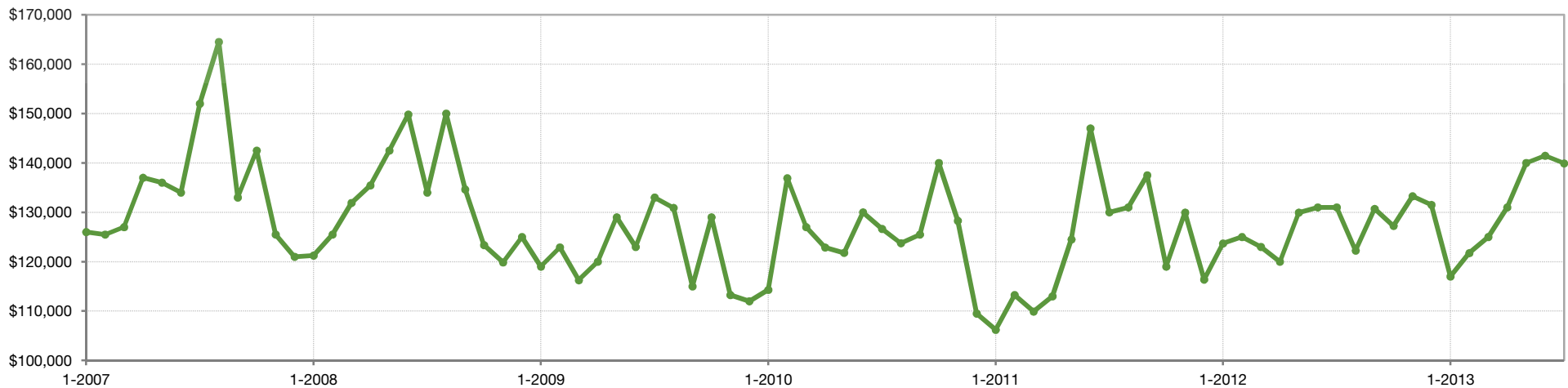
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	\$131,000	\$122,250	-6.7%
September	\$137,500	\$130,700	-4.9%
October	\$119,000	\$127,250	+6.9%
November	\$129,950	\$133,250	+2.5%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,750	-2.6%
March	\$123,000	\$125,000	+1.6%
April	\$120,000	\$131,000	+9.2%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$141,450	+8.0%
July	\$131,000	\$139,900	+6.8%
12-Month Med	\$126,250	\$131,000	+3.8%

Historical Median Sales Price



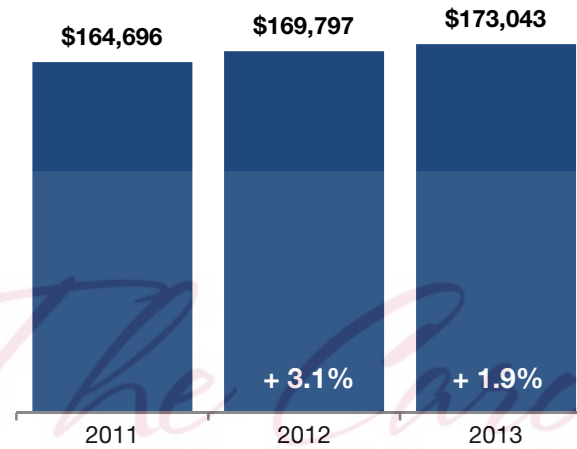
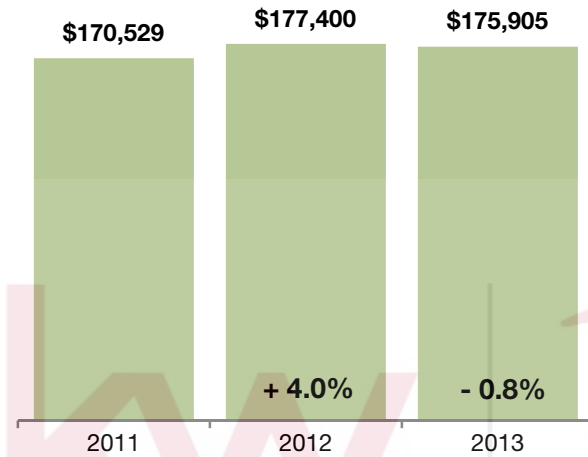
Average Sales Price

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



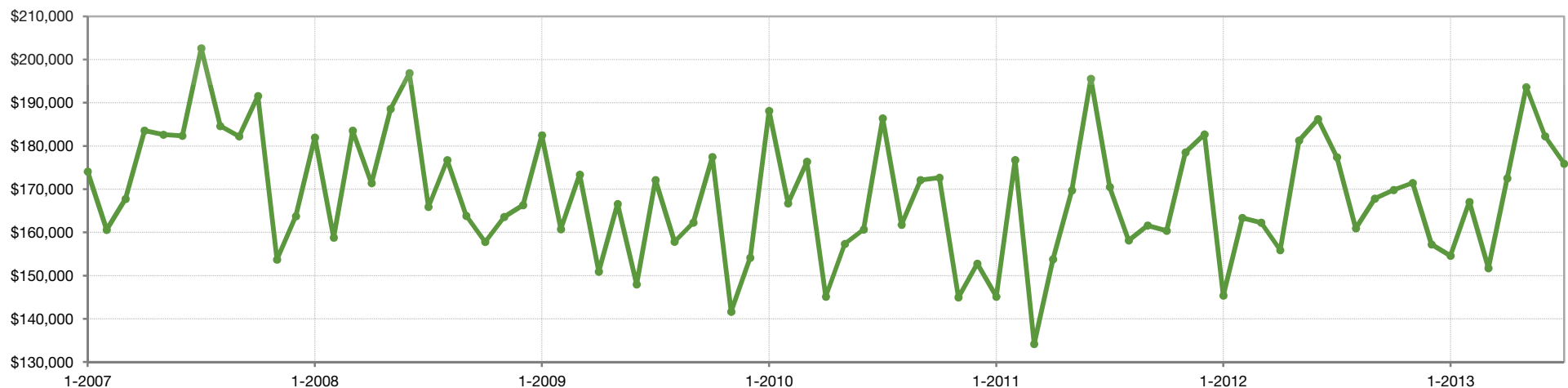
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	\$158,167	\$160,957	+1.8%
September	\$161,620	\$167,821	+3.8%
October	\$160,404	\$169,824	+5.9%
November	\$178,532	\$171,443	-4.0%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$163,376	\$167,056	+2.3%
March	\$162,275	\$151,748	-6.5%
April	\$155,923	\$172,542	+10.7%
May	\$181,281	\$193,626	+6.8%
June	\$186,236	\$182,249	-2.1%
July	\$177,400	\$175,905	-0.8%
12-Month Avg	\$168,679	\$170,117	+0.9%

Historical Average Sales Price



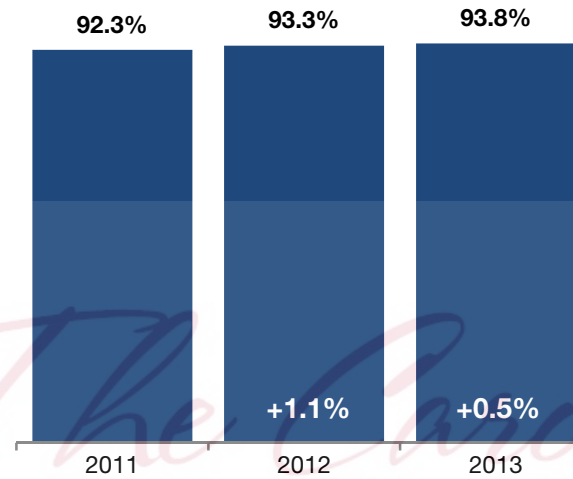
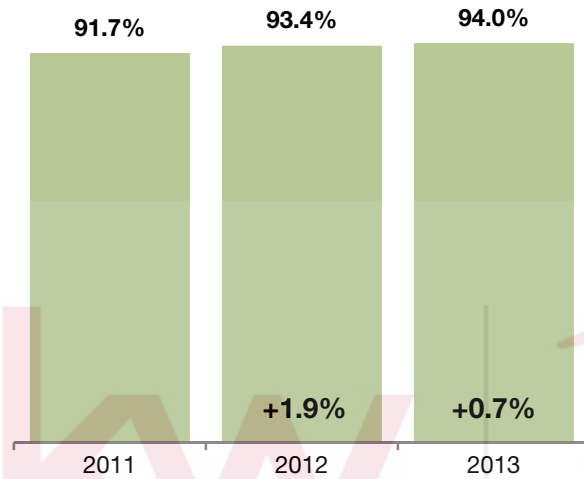
Percent of List Price Received



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.

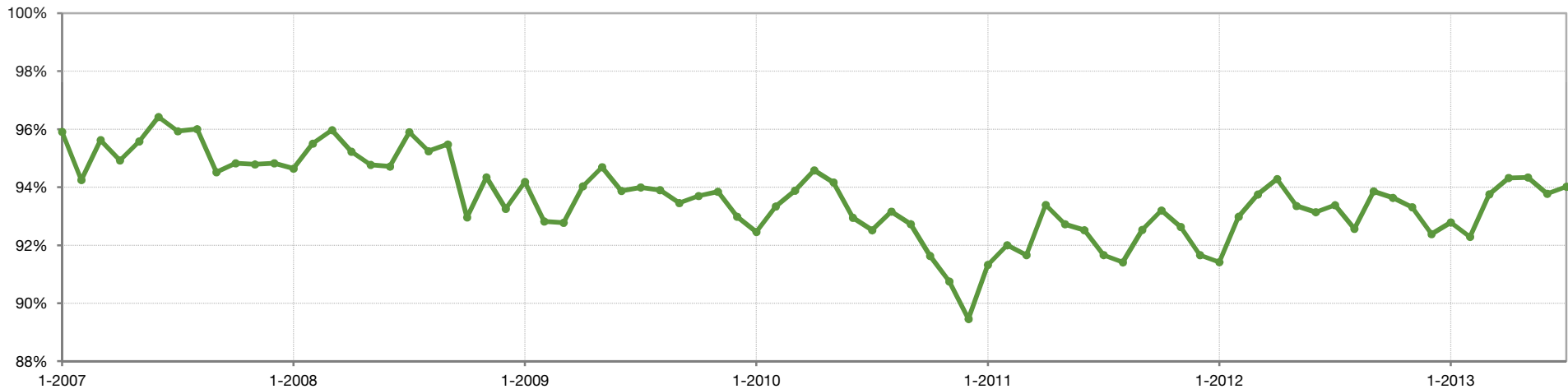
July

Year To Date



Month	Prior Year	Current Year	+ / -
August	91.4%	92.6%	+1.3%
September	92.5%	93.9%	+1.4%
October	93.2%	93.6%	+0.5%
November	92.6%	93.3%	+0.7%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.7%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.0%
May	93.4%	94.3%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.0%	+0.7%
12-Month Avg	92.9%	93.5%	+0.7%

Historical Percent of List Price Received

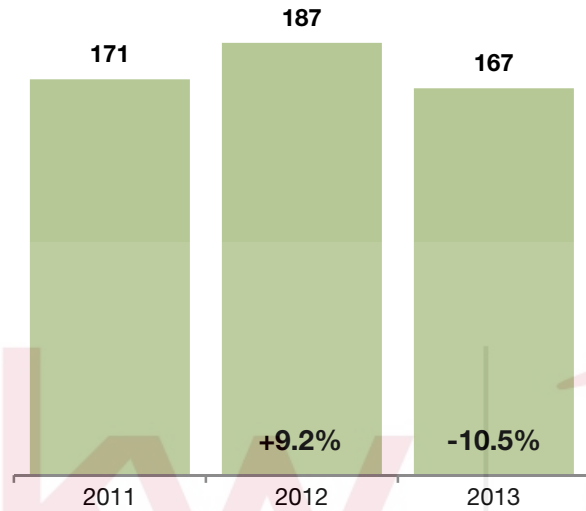


Housing Affordability Index

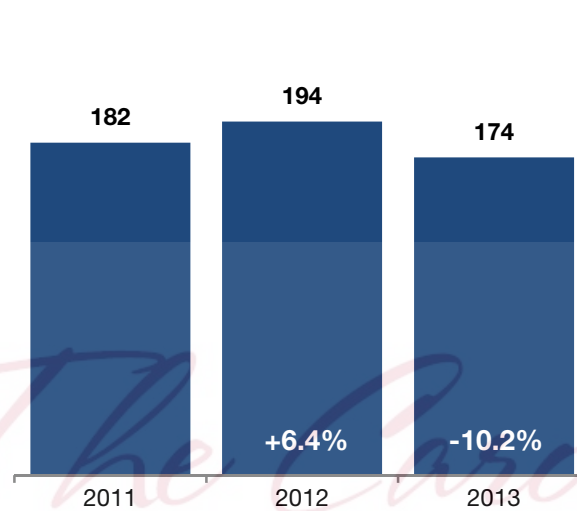


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

July

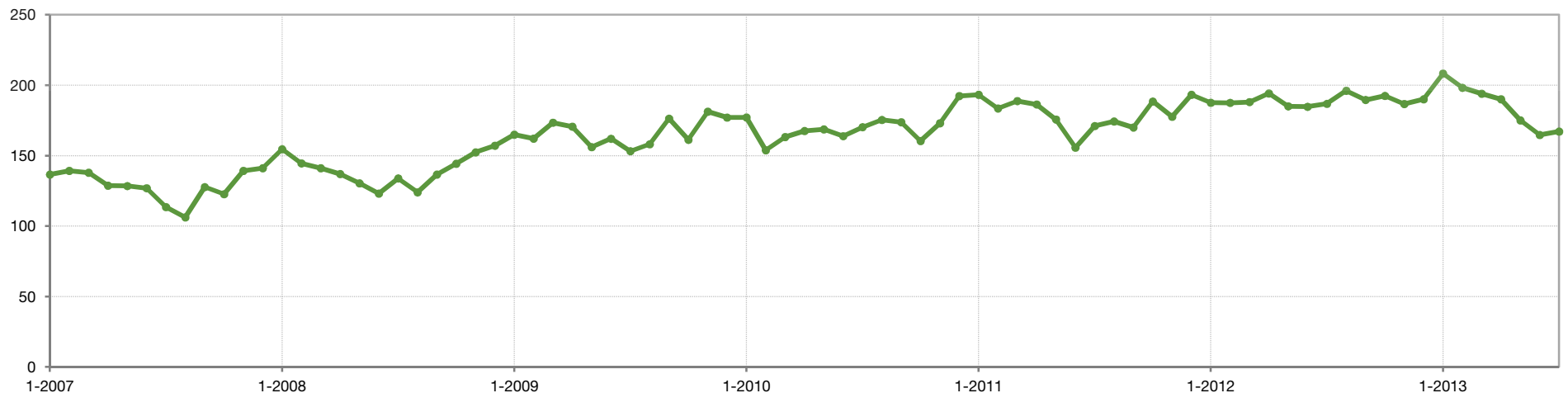


Year To Date



Month	Prior Year	Current Year	+ / -
August	174	196	+12.5%
September	170	190	+11.5%
October	188	192	+2.1%
November	178	187	+5.1%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	198	+5.7%
March	188	194	+3.2%
April	194	190	-2.1%
May	185	175	-5.4%
June	185	165	-10.8%
July	187	167	-10.5%
12-Month Avg	185	188	+1.7%

Historical Housing Affordability Index

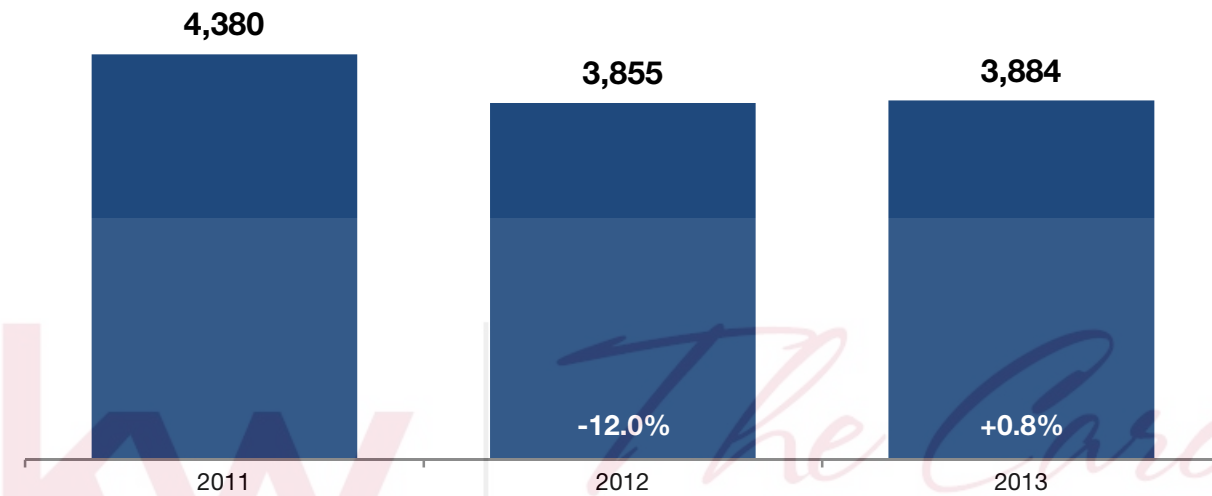


Inventory of Homes for Sale

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

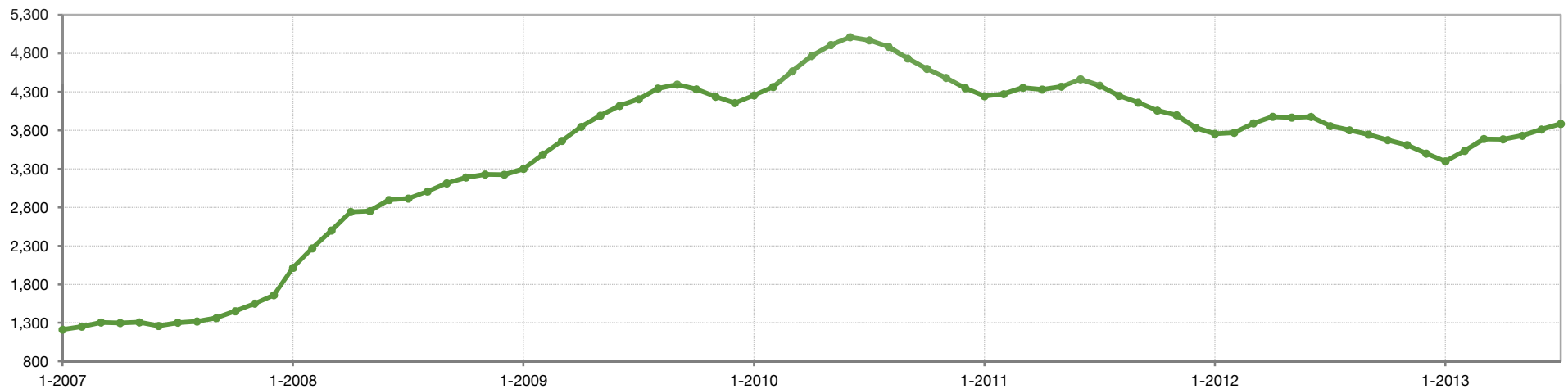


July



Month	Prior Year	Current Year	+ / -
August	4,248	3,801	-10.5%
September	4,159	3,744	-10.0%
October	4,056	3,673	-9.4%
November	3,996	3,609	-9.7%
December	3,833	3,498	-8.7%
January	3,755	3,397	-9.5%
February	3,769	3,533	-6.3%
March	3,891	3,688	-5.2%
April	3,975	3,684	-7.3%
May	3,966	3,729	-6.0%
June	3,974	3,811	-4.1%
July	3,855	3,884	+0.8%
12-Month Avg	3,956	3,671	-7.2%

Historical Inventory of Homes for Sale

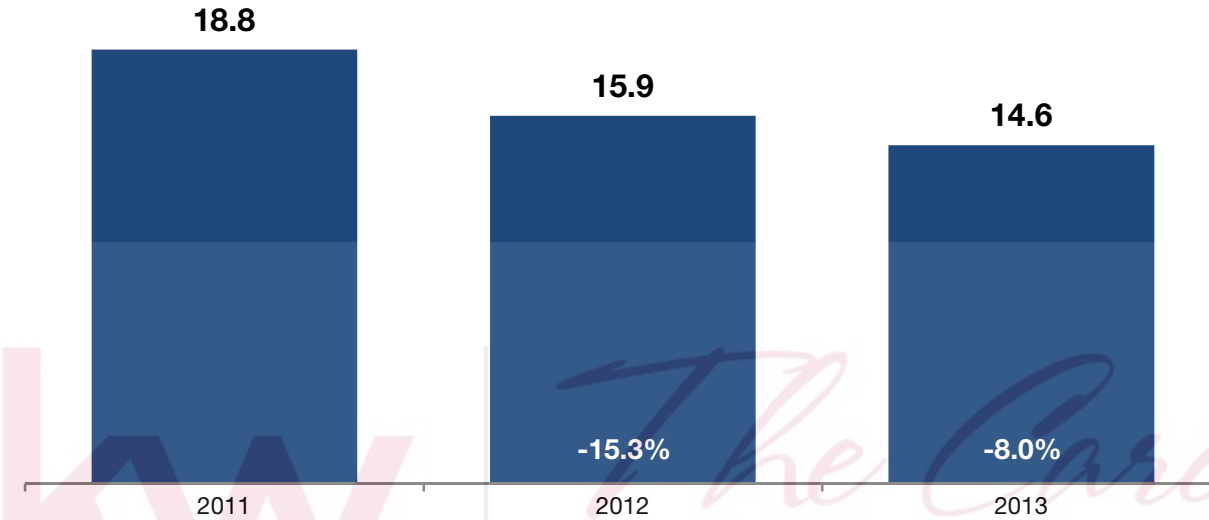


Months Supply of Inventory

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.

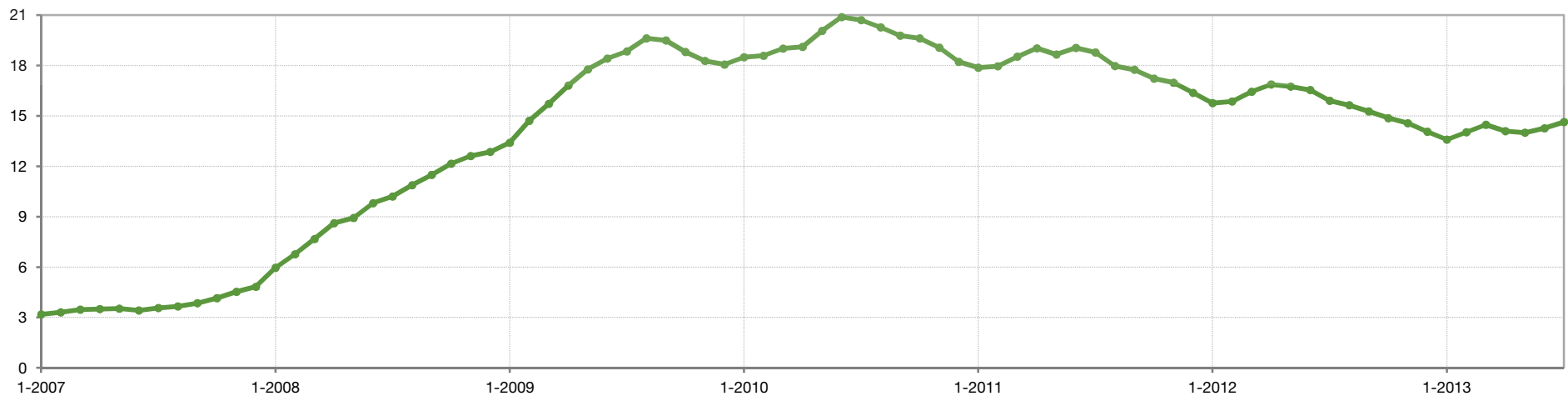


July



Month	Prior Year	Current Year	+ / -
August	18.0	15.6	-13.0%
September	17.7	15.3	-14.0%
October	17.2	14.9	-13.7%
November	17.0	14.6	-14.2%
December	16.4	14.1	-14.1%
January	15.8	13.6	-13.8%
February	15.9	14.0	-11.5%
March	16.4	14.5	-11.9%
April	16.9	14.1	-16.5%
May	16.7	14.0	-16.4%
June	16.5	14.3	-13.8%
July	15.9	14.6	-8.0%
12-Month Avg	16.7	14.5	-13.4%

Historical Months Supply of Inventory



Monthly Indicators

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



August 2013

Strong demand for a limited supply of homes for sale has seemingly outweighed higher mortgage rates, at least for the time being. The idea that mortgage rates may rise further is likely spurring some of this demand. The dream of homeownership is very much intact, but buyers should be prepared with competitive offers, since every measure of market health is pointing upwards.

New Listings in the Western Upstate region increased 4.7 percent to 602. Pending Sales were down 34.7 percent to 186. Inventory levels grew 1.7 percent to 3,867 units.

Prices got a lift. The Median Sales Price increased 11.9 percent to \$136,750. Days on Market was down 30.7 percent to 108 days. Absorption rates improved as Months Supply of Inventory was down 7.1 percent to 14.5 months.

Eyes continue to fixate on the Federal Reserve and its policy inclinations related to stimulus tapering. Labor market growth is positive but still tepid. Things like gas prices, stock market shifts and global economics have a tendency to sway consumer sentiment. At the moment, U.S. housing continues to be a bright spot.

Quick Facts

+ 9.1%

Change in
Closed Sales

+ 11.9%

Change in
Median Sales Price

+ 1.7%

Change in
Inventory


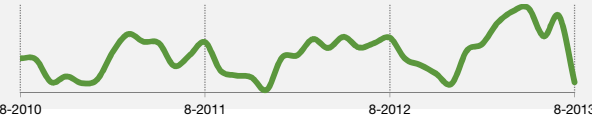
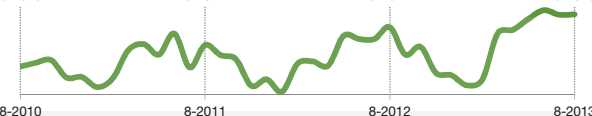



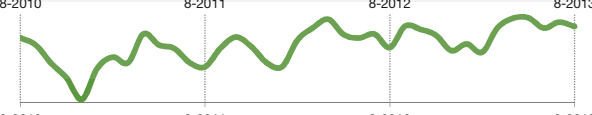
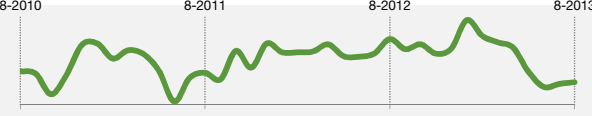
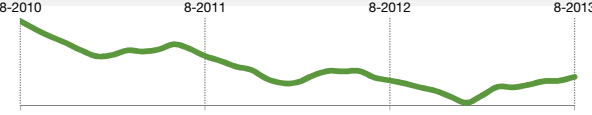
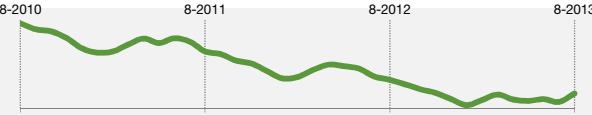
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Inventory of Homes for Sale	11
Months Supply of Inventory	12

[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	8-2012	8-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		575	602	+ 4.7%	4,793	5,201	+ 8.5%
Pending Sales		285	186	- 34.7%	2,139	2,347	+ 9.7%
Closed Sales		309	337	+ 9.1%	2,021	2,320	+ 14.8%
Days on Market Until Sale		156	108	- 30.7%	159	115	- 28.0%
Median Sales Price		\$122,250	\$136,750	+ 11.9%	\$125,000	\$133,500	+ 6.8%
Average Sales Price		\$160,957	\$179,315	+ 11.4%	\$168,507	\$173,740	+ 3.1%
Percent of List Price Received		92.6%	93.8%	+ 1.4%	93.2%	93.8%	+ 0.7%
Housing Affordability Index		196	168	- 14.2%	193	171	- 11.1%
Inventory of Homes for Sale		3,802	3,867	+ 1.7%	--	--	--
Months Supply of Homes for Sale		15.6	14.5	- 7.1%	--	--	--

New Listings

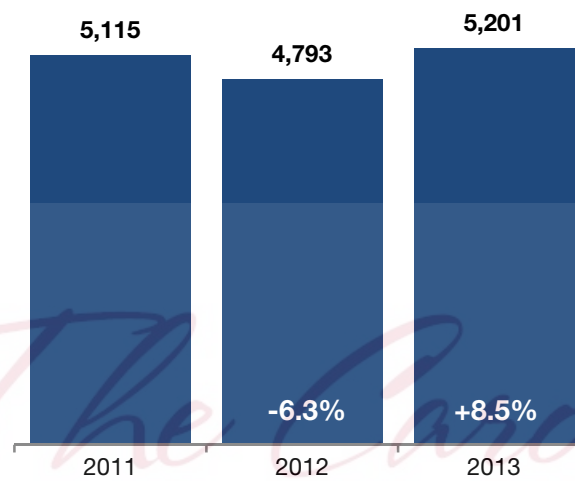
A count of the properties that have been newly listed on the market in a given month.



August

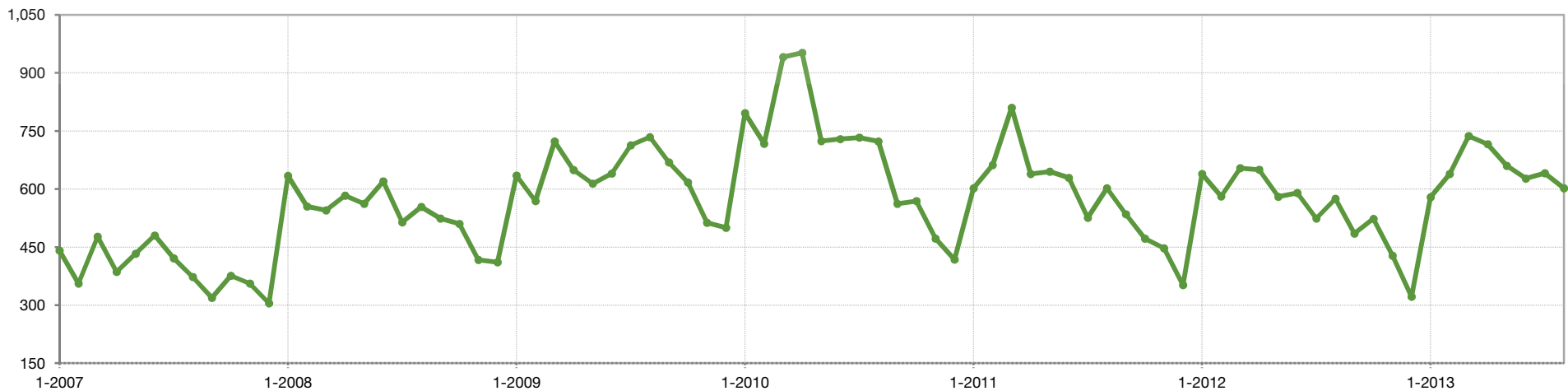


Year To Date



Month	Prior Year	Current Year	+ / -
September	535	485	-9.3%
October	472	523	+10.8%
November	447	428	-4.3%
December	352	322	-8.5%
January	639	579	-9.4%
February	581	639	+10.0%
March	654	737	+12.7%
April	650	716	+10.2%
May	580	660	+13.8%
June	590	627	+6.3%
July	524	641	+22.3%
August	575	602	+4.7%
12-Month Avg	550	580	+5.5%

Historical New Listing Activity

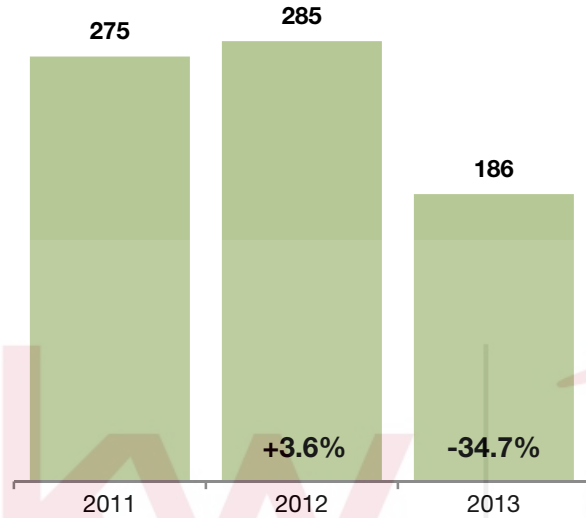


Pending Sales

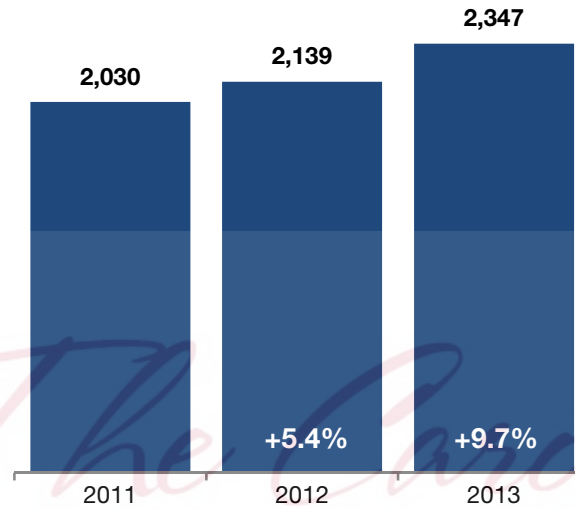
A count of the properties on which contracts have been accepted in a given month.



August

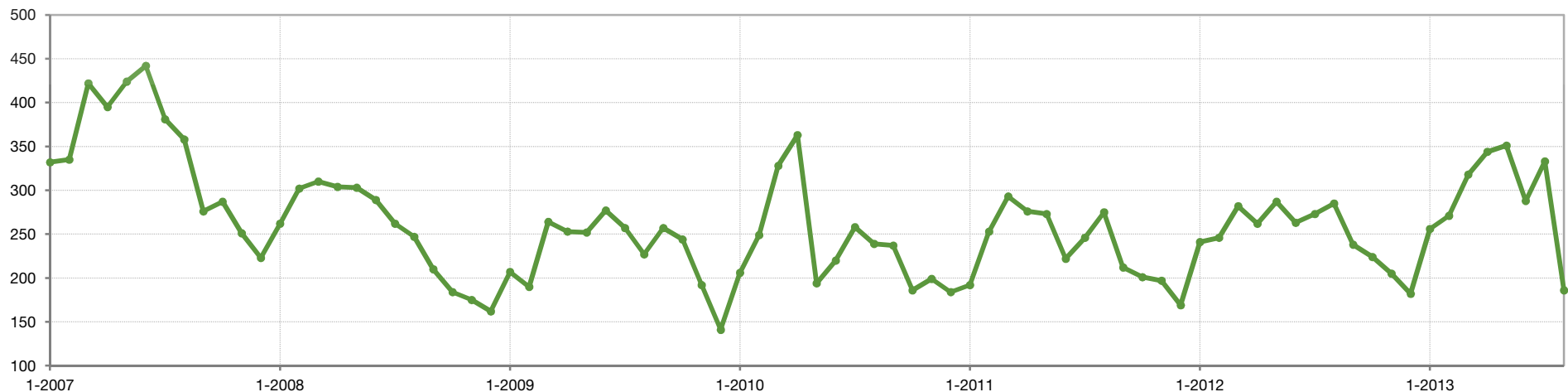


Year To Date



Month	Prior Year	Current Year	+ / -
September	212	238	+12.3%
October	201	224	+11.4%
November	197	205	+4.1%
December	169	182	+7.7%
January	241	256	+6.2%
February	246	271	+10.2%
March	282	318	+12.8%
April	262	344	+31.3%
May	287	351	+22.3%
June	263	288	+9.5%
July	273	333	+22.0%
August	285	186	-34.7%
12-Month Avg	243	266	+9.5%

Historical Pending Sales Activity



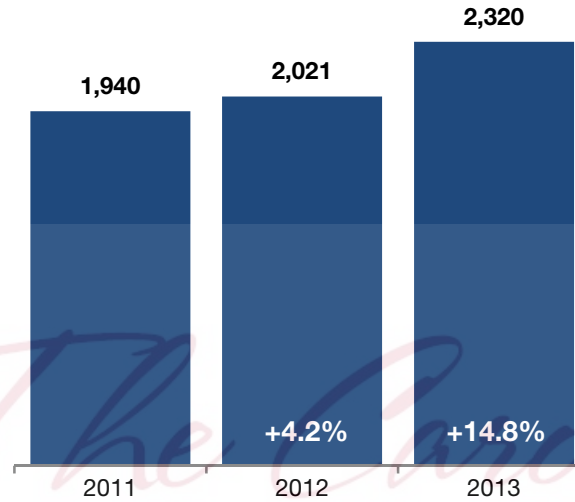
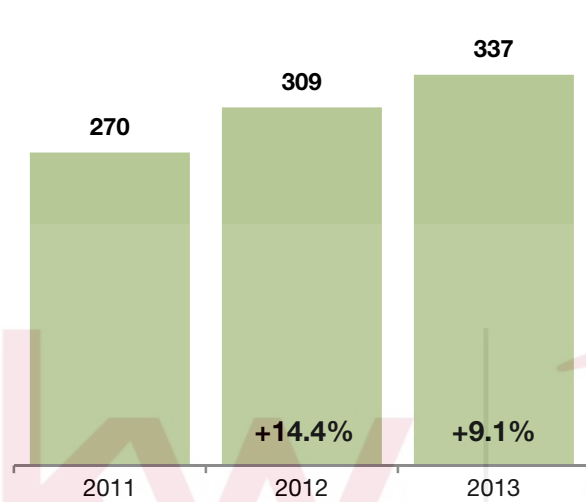
Closed Sales

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



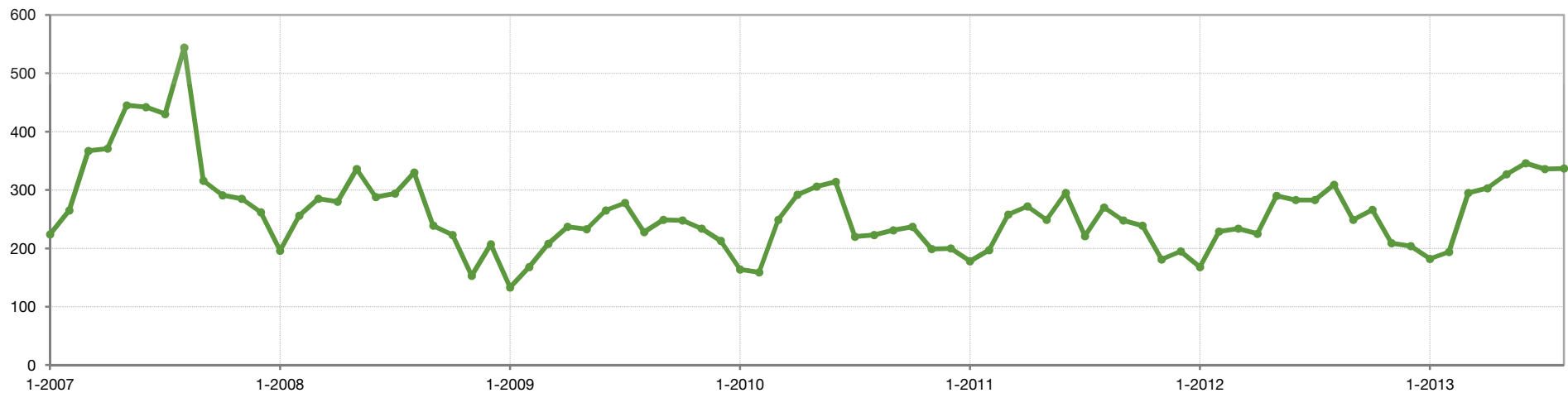
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	248	249	+0.4%
October	239	266	+11.3%
November	181	209	+15.5%
December	195	204	+4.6%
January	168	182	+8.3%
February	229	194	-15.3%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	327	+12.8%
June	283	346	+22.3%
July	283	336	+18.7%
August	309	337	+9.1%
12-Month Avg	240	271	+12.4%

Historical Closed Sales Activity

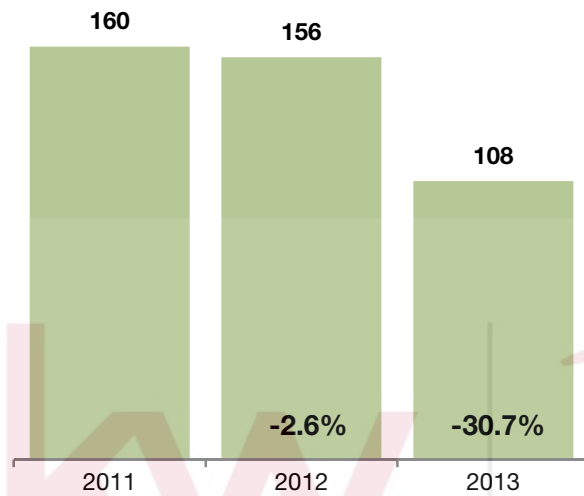


Days on Market Until Sale

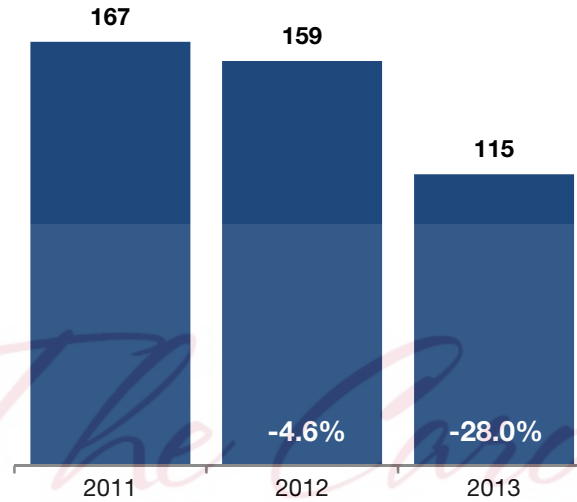
Average number of days between when a property is listed and when an offer is accepted in a given month.



August

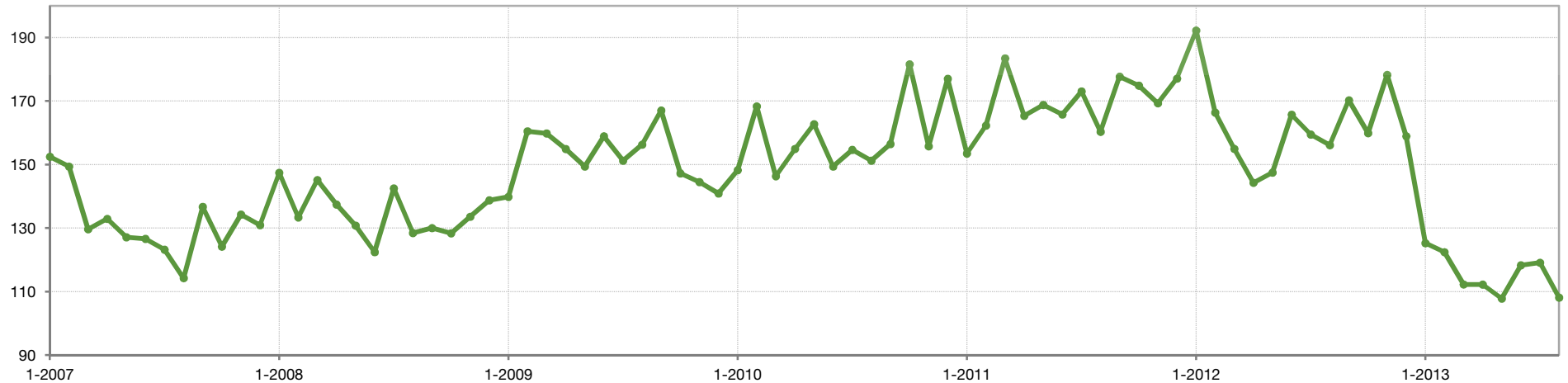


Year To Date



Month	Prior Year	Current Year	+ / -
September	178	170	-4.2%
October	175	160	-8.6%
November	169	178	+5.3%
December	177	159	-10.2%
January	192	125	-34.8%
February	166	122	-26.4%
March	155	112	-27.5%
April	144	112	-22.2%
May	148	108	-26.9%
June	166	118	-28.6%
July	159	119	-25.3%
August	156	108	-30.7%
12-Month Avg	164	130	-21.0%

Historical Days on Market Until Sale



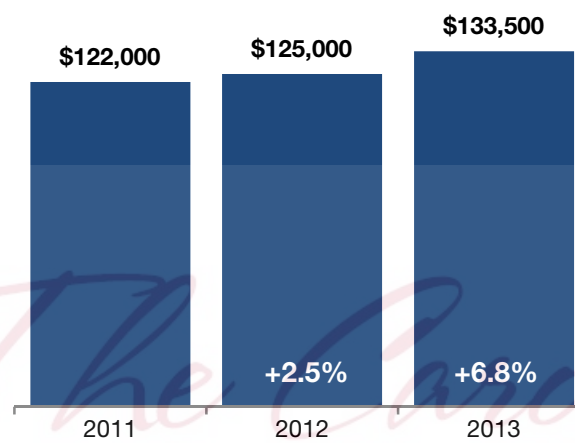
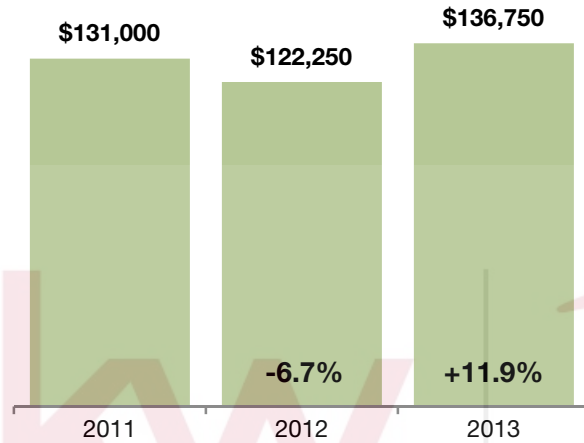
Median Sales Price

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



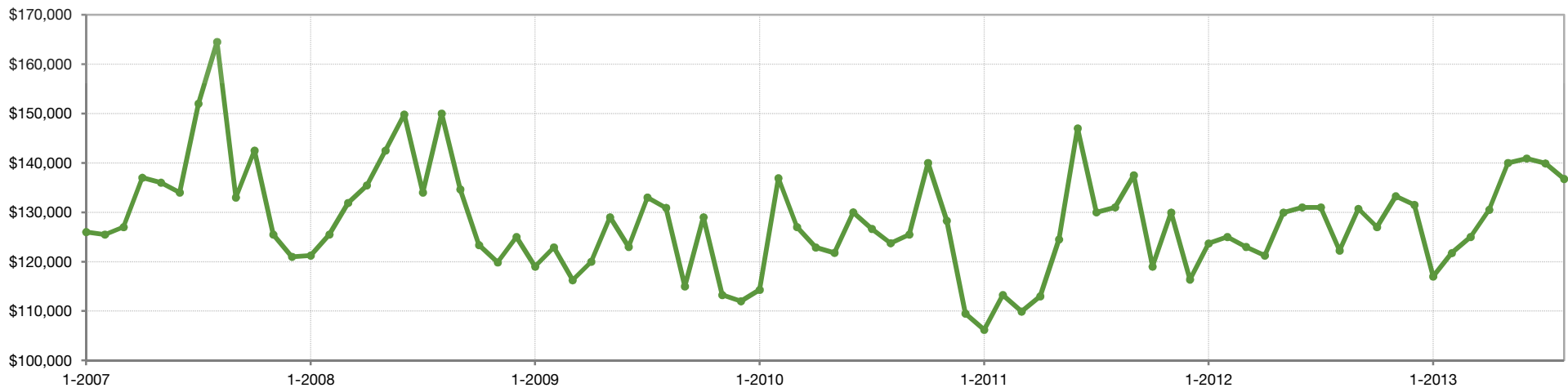
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	\$137,500	\$130,700	-4.9%
October	\$119,000	\$127,000	+6.7%
November	\$129,950	\$133,250	+2.5%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,750	-2.6%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$140,900	+7.6%
July	\$131,000	\$139,900	+6.8%
August	\$122,250	\$136,750	+11.9%
12-Month Med	\$125,000	\$132,000	+5.6%

Historical Median Sales Price



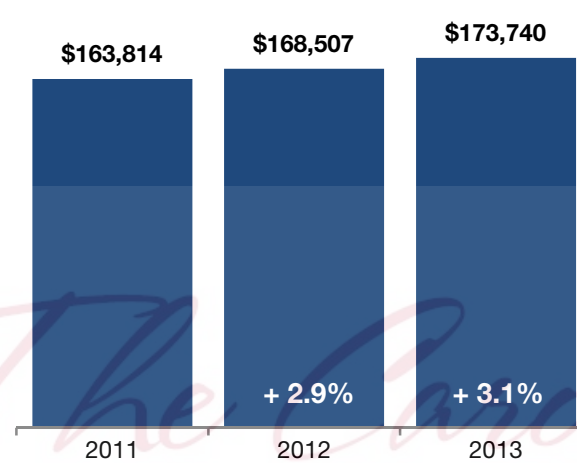
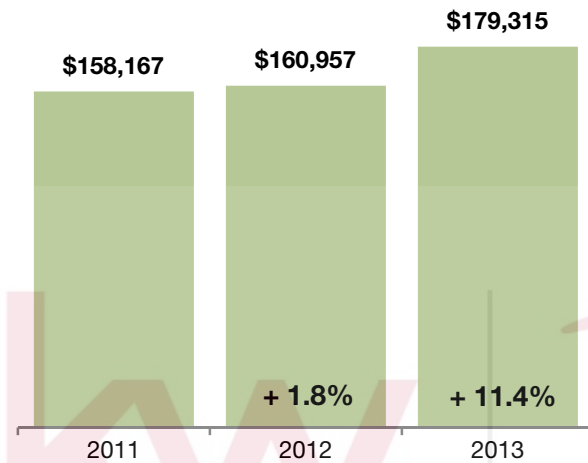
Average Sales Price

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



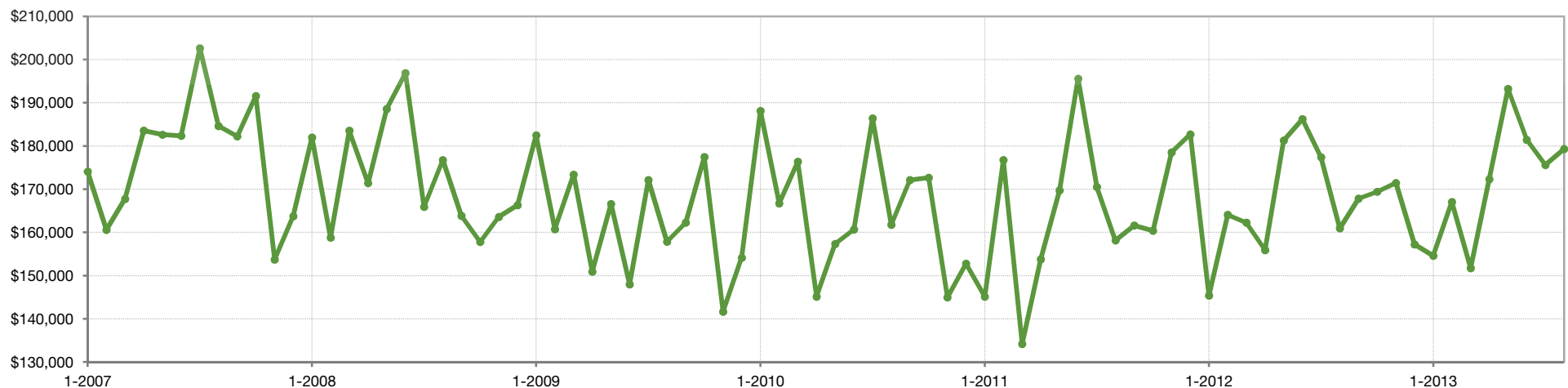
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	\$161,620	\$167,821	+3.8%
October	\$160,404	\$169,426	+5.6%
November	\$178,532	\$171,443	-4.0%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$167,056	+1.8%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,216	+6.6%
June	\$186,236	\$181,418	-2.6%
July	\$177,400	\$175,603	-1.0%
August	\$160,957	\$179,315	+11.4%
12-Month Avg	\$168,846	\$171,769	+1.7%

Historical Average Sales Price



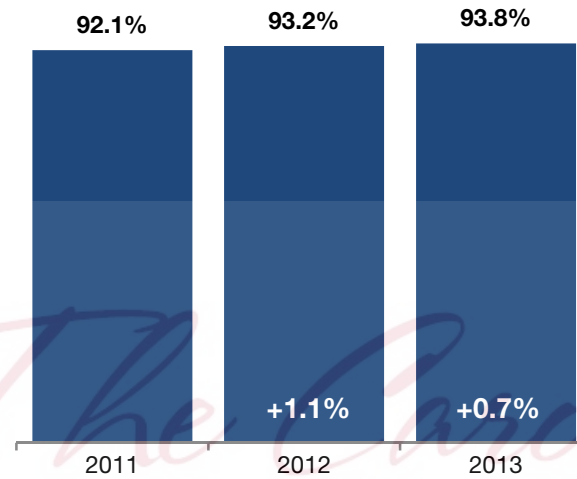
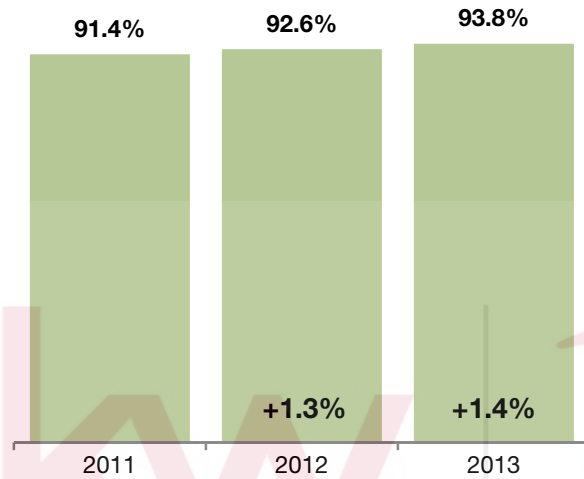
Percent of List Price Received

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.



August

Year To Date



Month	Prior Year	Current Year	+ / -
September	92.5%	93.9%	+1.4%
October	93.2%	93.7%	+0.5%
November	92.6%	93.3%	+0.7%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.4%	+1.1%
June	93.1%	93.7%	+0.6%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.4%
12-Month Avg	93.0%	93.7%	+0.7%

Historical Percent of List Price Received



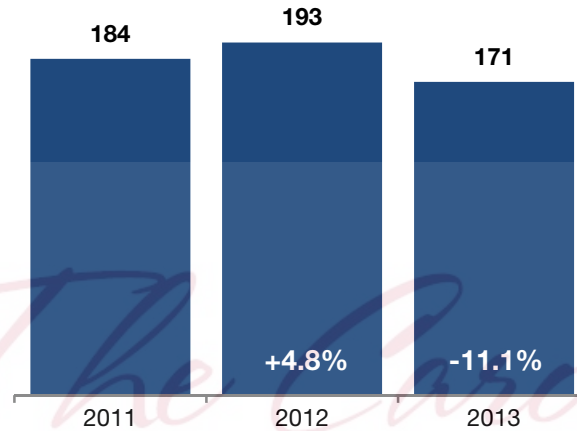
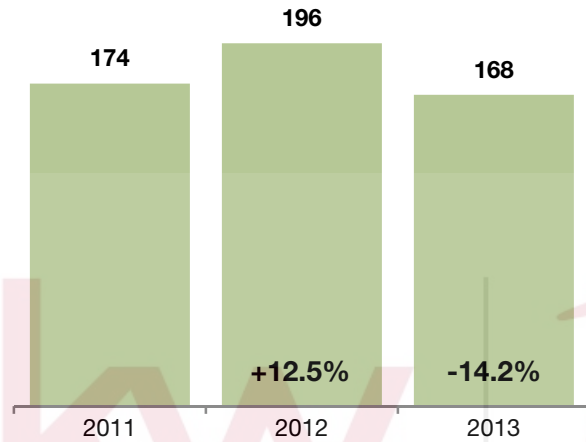
Housing Affordability Index



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.**

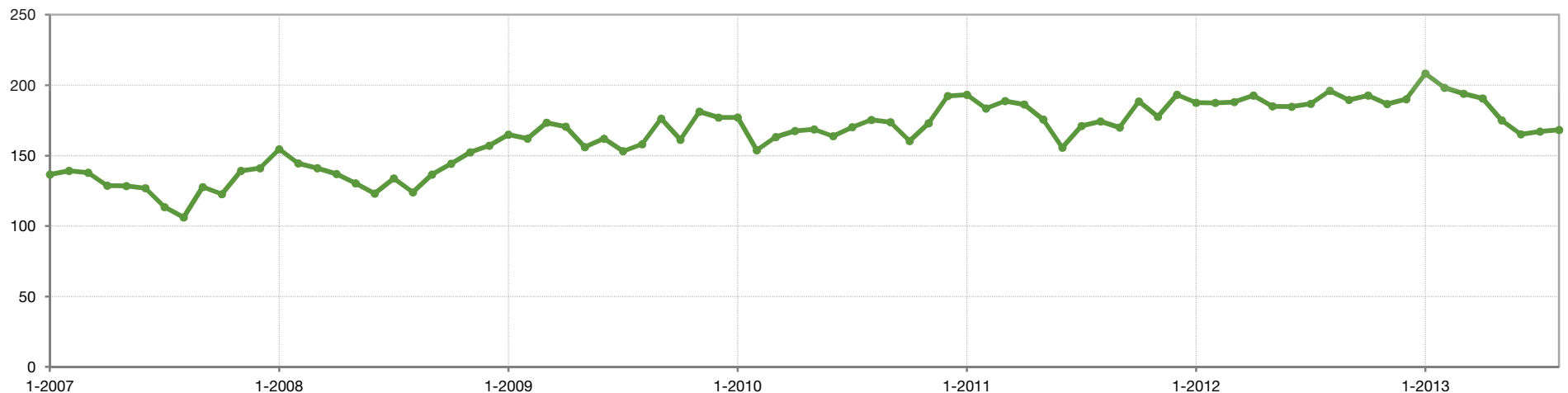
August

Year To Date



Month	Prior Year	Current Year	+ / -
September	170	190	+11.5%
October	188	193	+2.3%
November	178	187	+5.1%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	198	+5.7%
March	188	194	+3.2%
April	193	191	-1.1%
May	185	175	-5.4%
June	185	165	-10.6%
July	187	167	-10.5%
August	196	168	-14.2%
12-Month Avg	186	185	-0.4%

Historical Housing Affordability Index

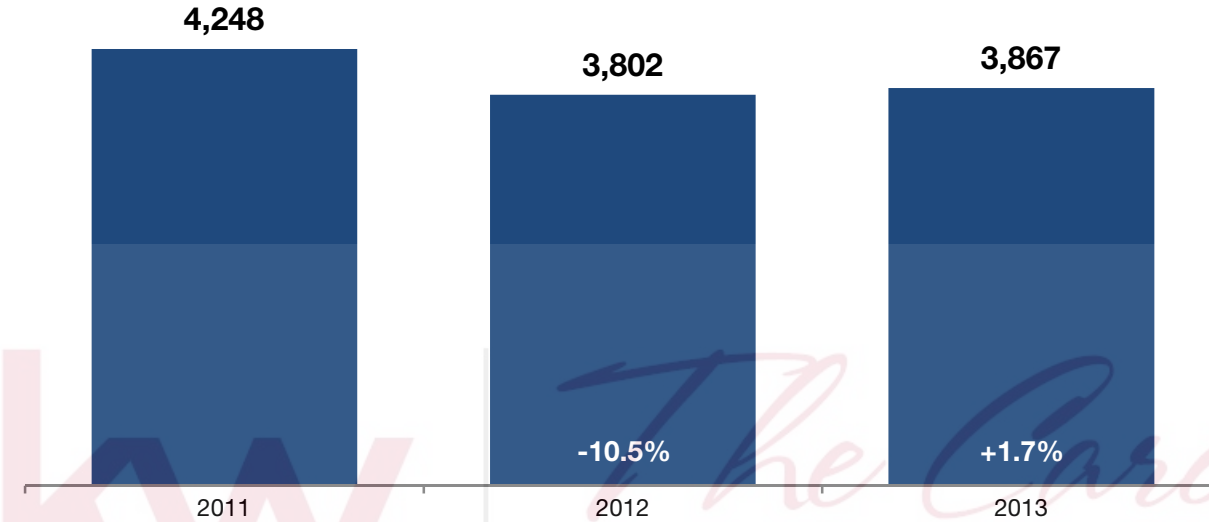


Inventory of Homes for Sale

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

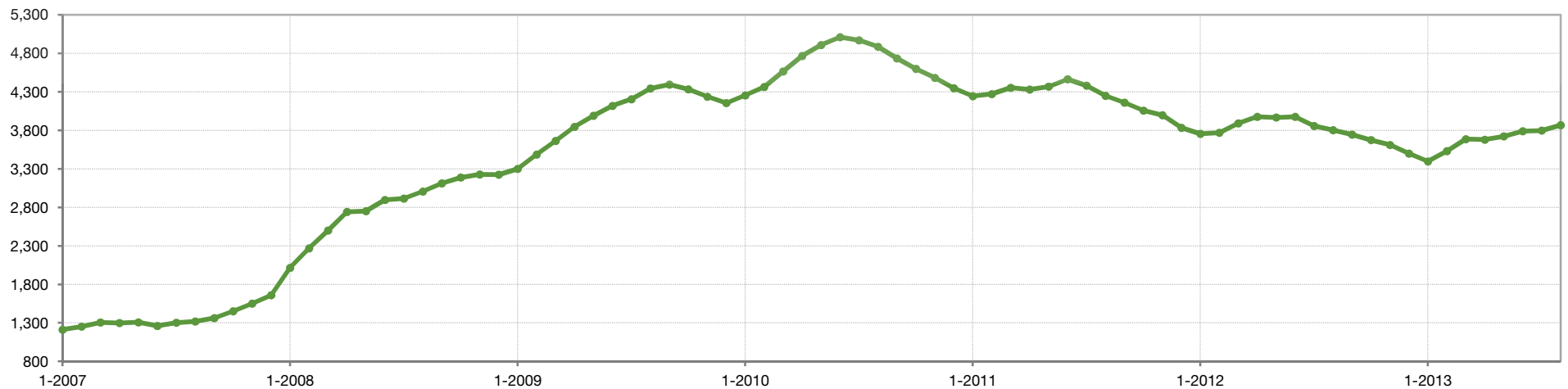


August



Month	Prior Year	Current Year	+ / -
September	4,159	3,745	-10.0%
October	4,056	3,674	-9.4%
November	3,996	3,610	-9.7%
December	3,833	3,498	-8.7%
January	3,755	3,396	-9.6%
February	3,769	3,530	-6.3%
March	3,891	3,685	-5.3%
April	3,975	3,678	-7.5%
May	3,967	3,722	-6.2%
June	3,975	3,789	-4.7%
July	3,856	3,797	-1.5%
August	3,802	3,867	+1.7%
12-Month Avg	3,920	3,666	-6.4%

Historical Inventory of Homes for Sale

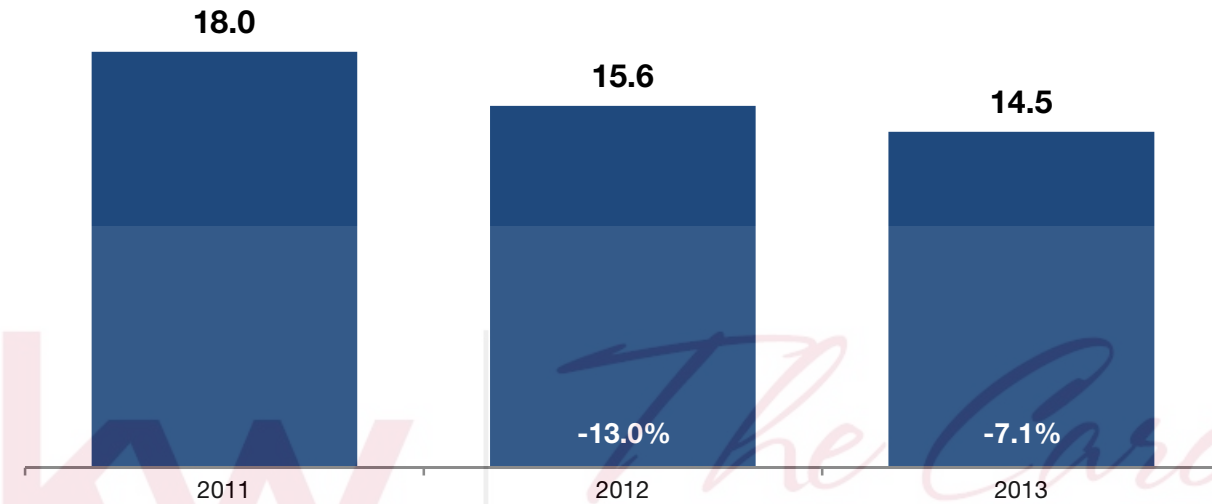


Months Supply of Inventory

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.

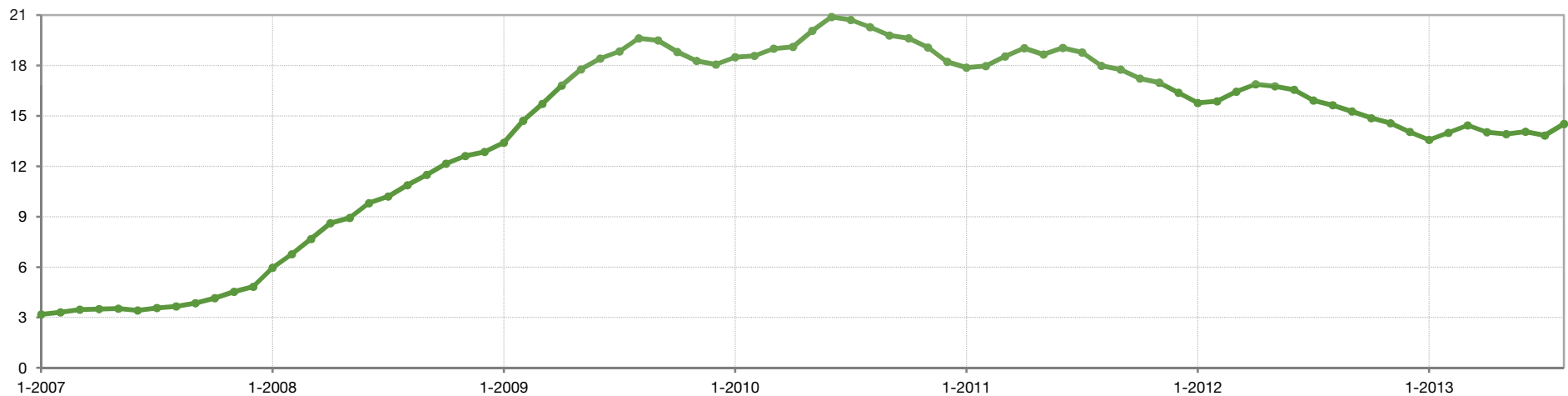


August



Month	Prior Year	Current Year	+ / -
September	17.8	15.3	-14.0%
October	17.2	14.9	-13.7%
November	17.0	14.6	-14.2%
December	16.4	14.0	-14.2%
January	15.8	13.6	-13.9%
February	15.9	14.0	-11.8%
March	16.4	14.4	-12.2%
April	16.9	14.0	-16.9%
May	16.8	13.9	-17.0%
June	16.6	14.1	-15.1%
July	15.9	13.8	-13.1%
August	15.6	14.5	-7.1%
12-Month Avg	16.5	14.3	-13.7%

Historical Months Supply of Inventory



Monthly Indicators

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



September 2013

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

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

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

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

Quick Facts

+ 17.3%

Change in
Closed Sales

- 0.5%

Change in
Median Sales Price

- 3.0%

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
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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.



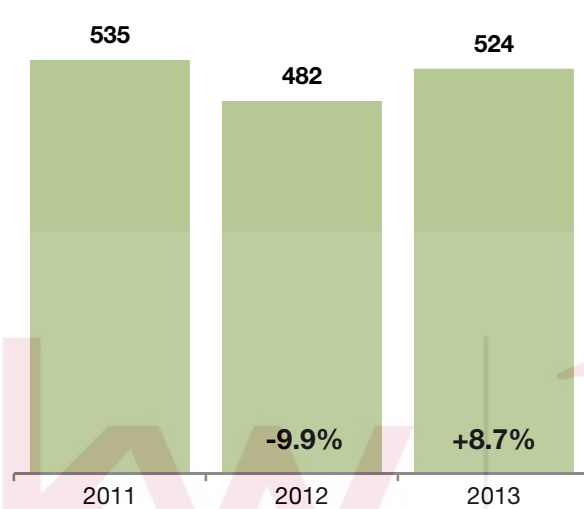
Key Metrics	Historical Sparklines	9-2012	9-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		482	524	+ 8.7%	5,268	5,577	+ 5.9%
Pending Sales		238	158	- 33.6%	2,376	2,613	+ 10.0%
Closed Sales		249	292	+ 17.3%	2,270	2,631	+ 15.9%
Days on Market Until Sale		170	99	- 41.6%	161	113	- 29.7%
Median Sales Price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

New Listings

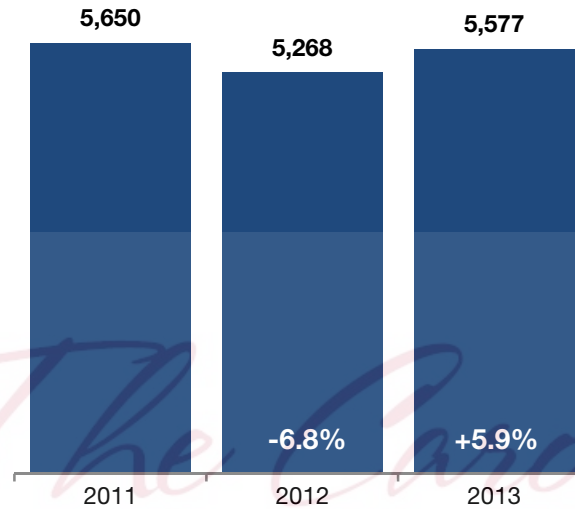
A count of the properties that have been newly listed on the market in a given month.



September

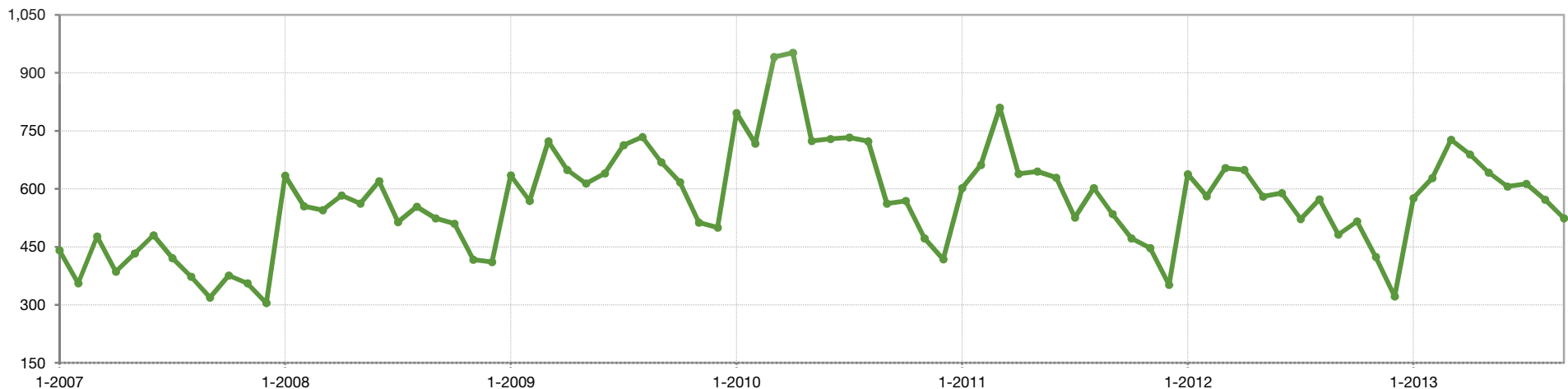


Year To Date



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

Historical New Listing Activity

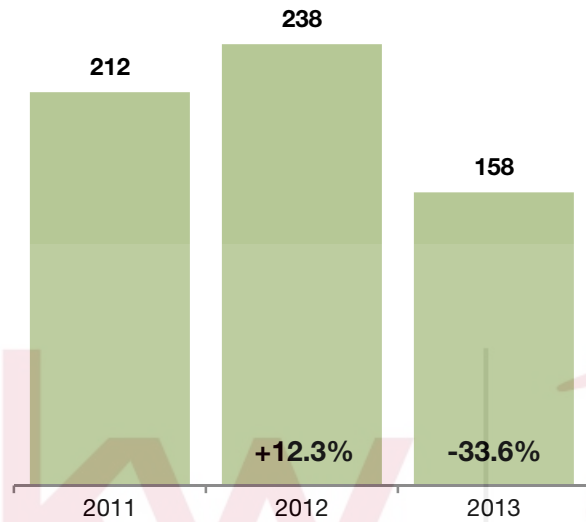


Pending Sales

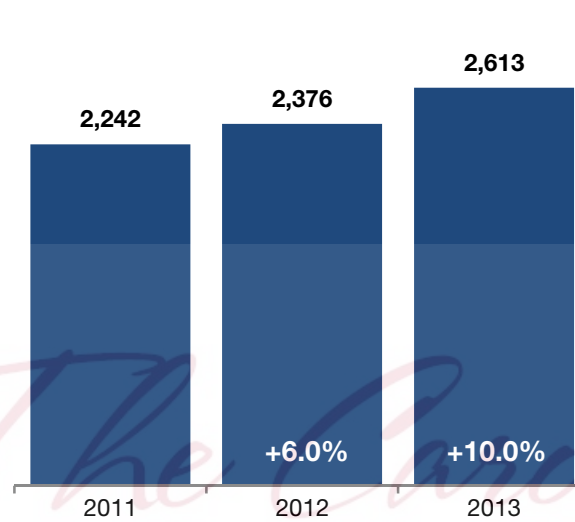
A count of the properties on which contracts have been accepted in a given month.



September

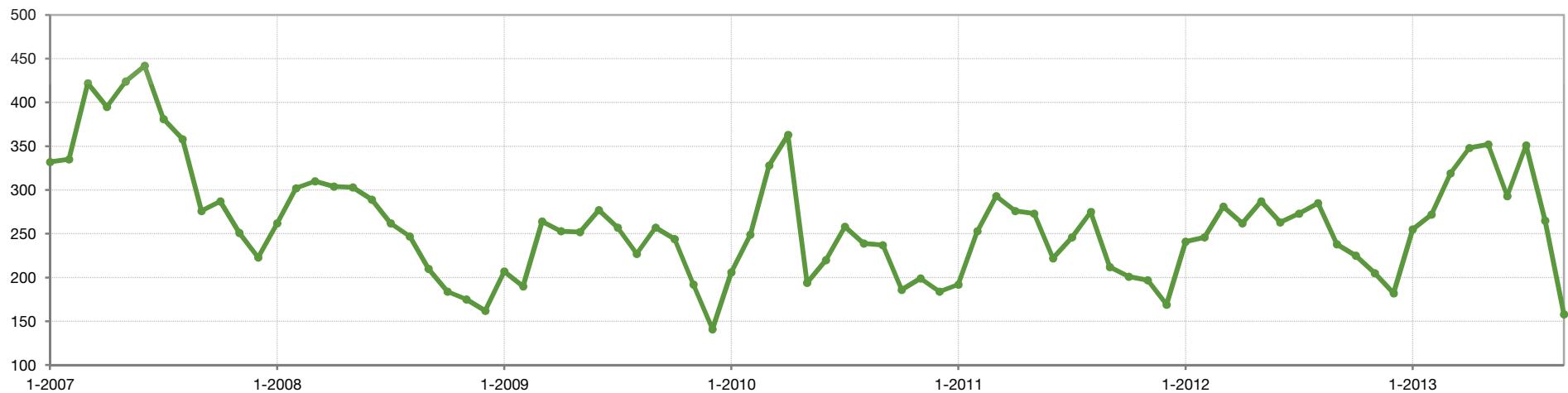


Year To Date



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

Historical Pending Sales Activity



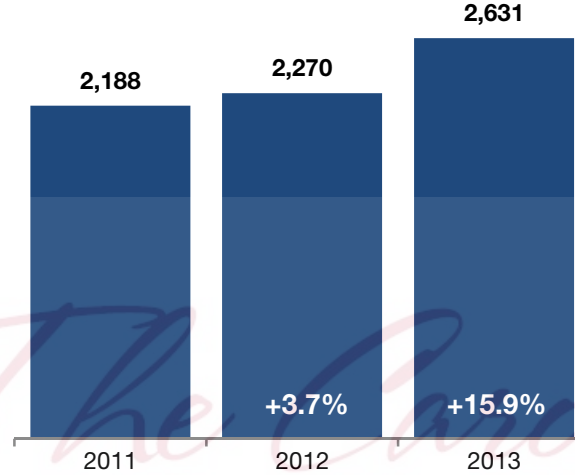
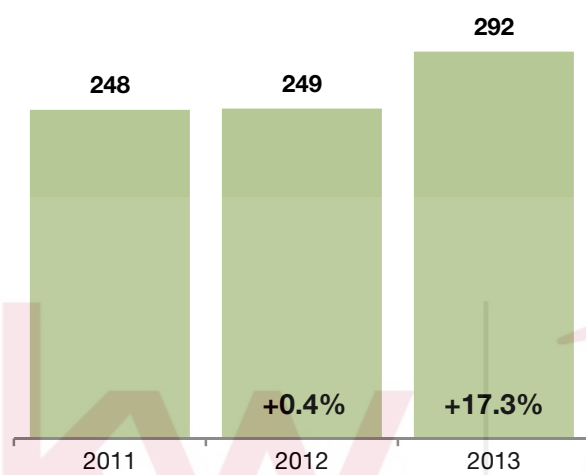
Closed Sales

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



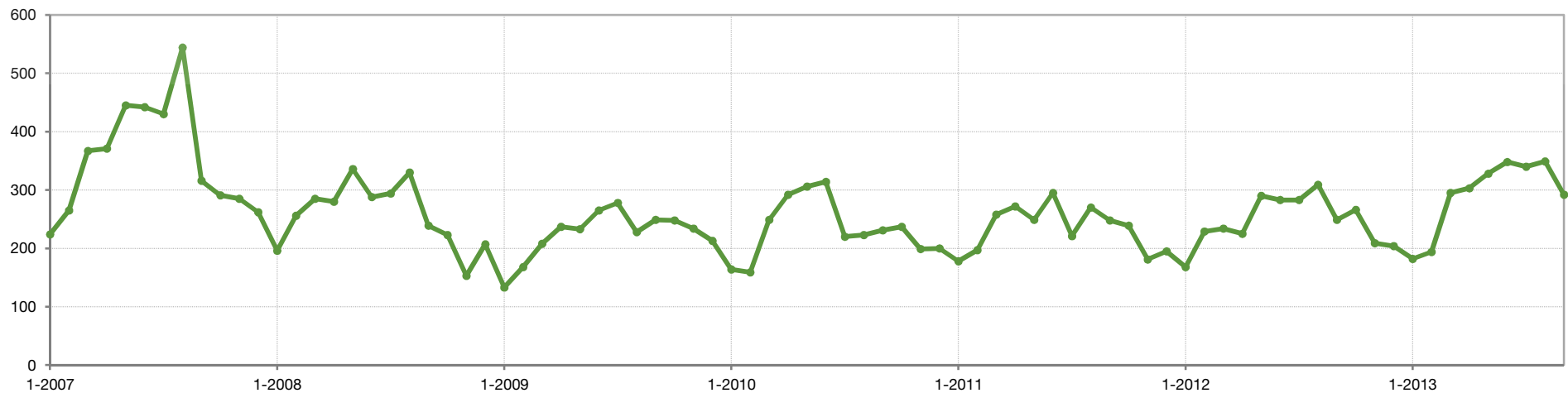
September

Year To Date



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

Historical Closed Sales Activity

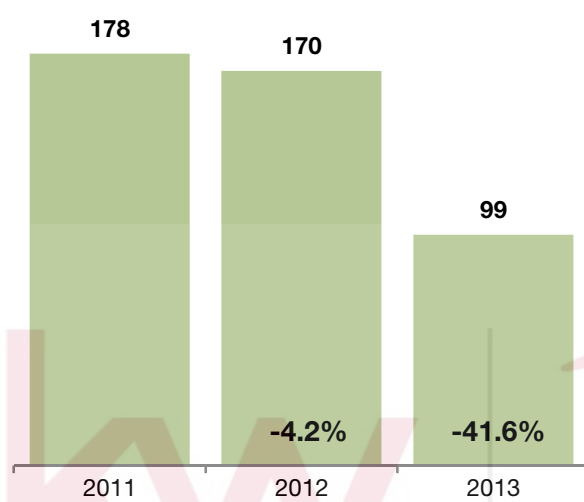


Days on Market Until Sale

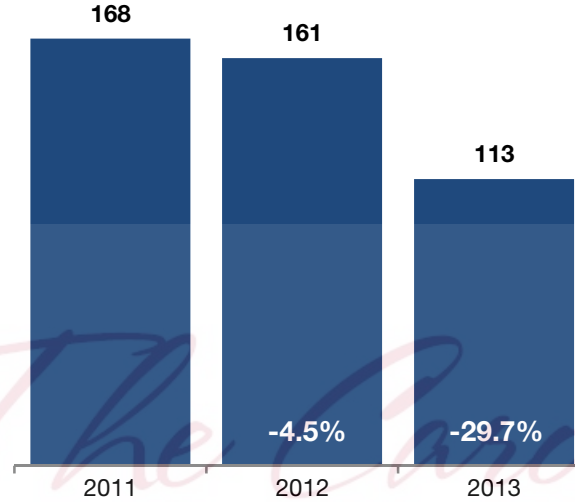
Average number of days between when a property is listed and when an offer is accepted in a given month.



September

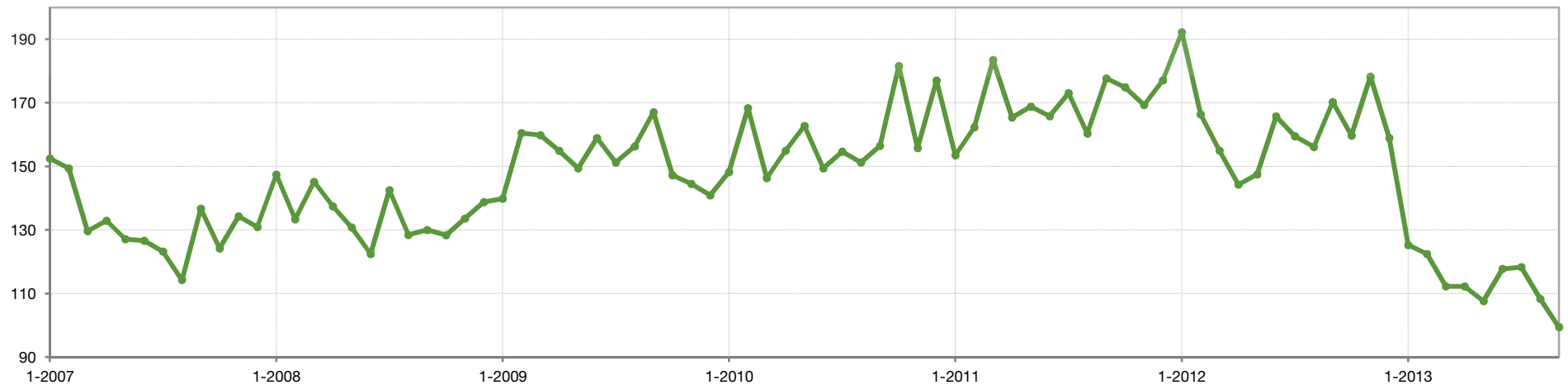


Year To Date



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

Historical Days on Market Until Sale



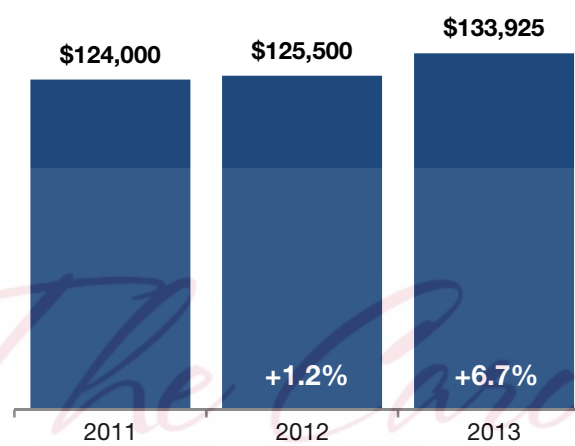
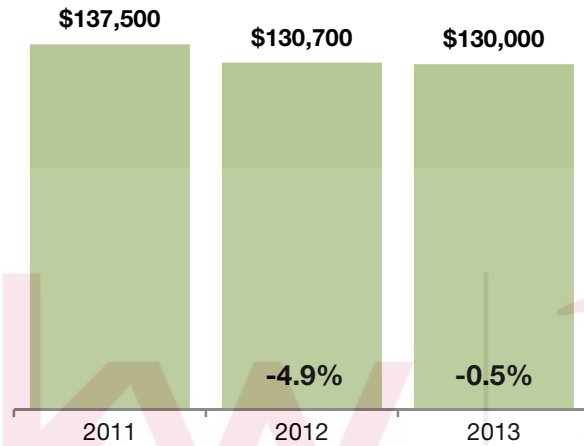
Median Sales Price

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



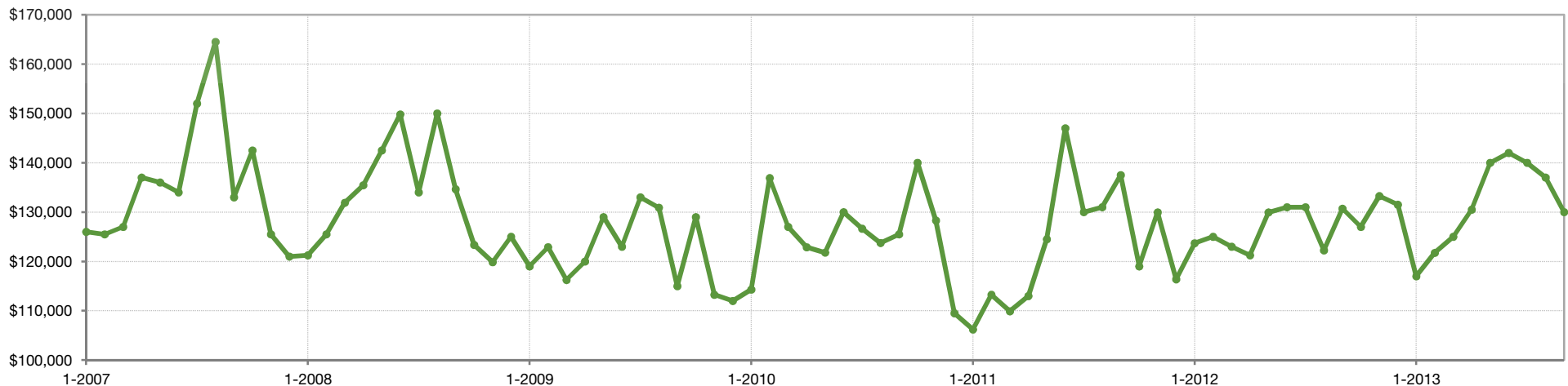
September

Year To Date



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

Historical Median Sales Price



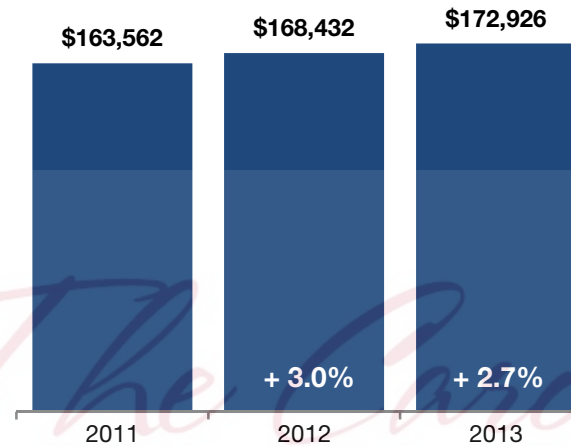
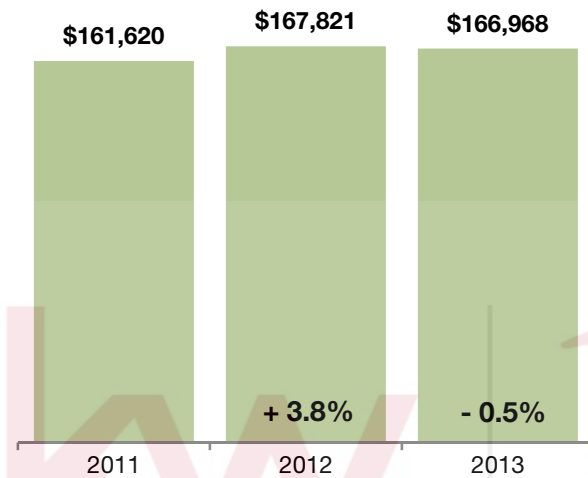
Average Sales Price

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



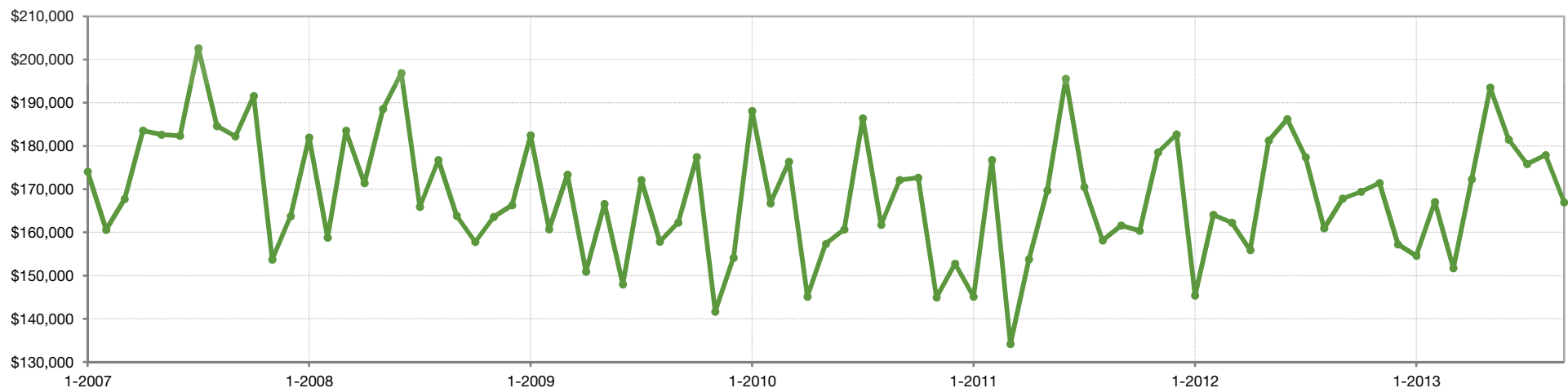
September

Year To Date



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

Historical Average Sales Price



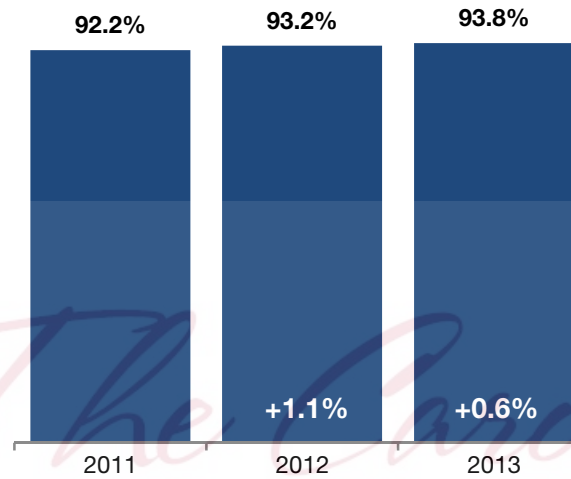
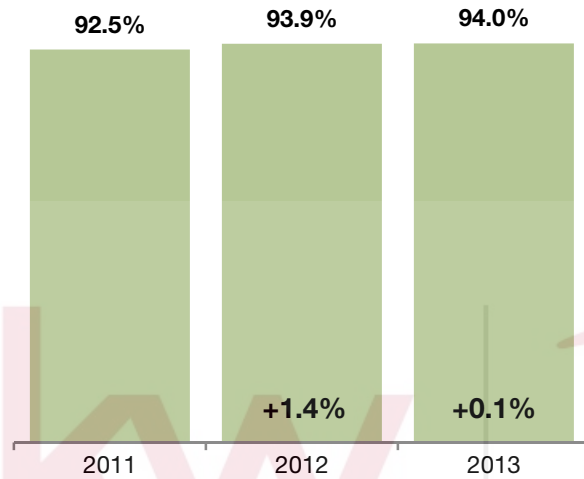
Percent of List Price Received

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



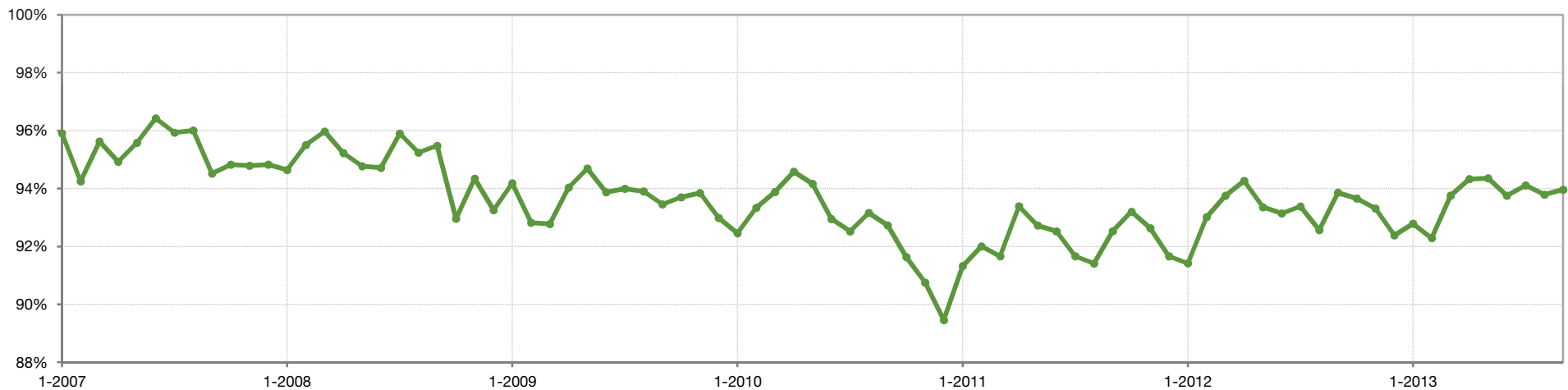
September

Year To Date



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

Historical Percent of List Price Received

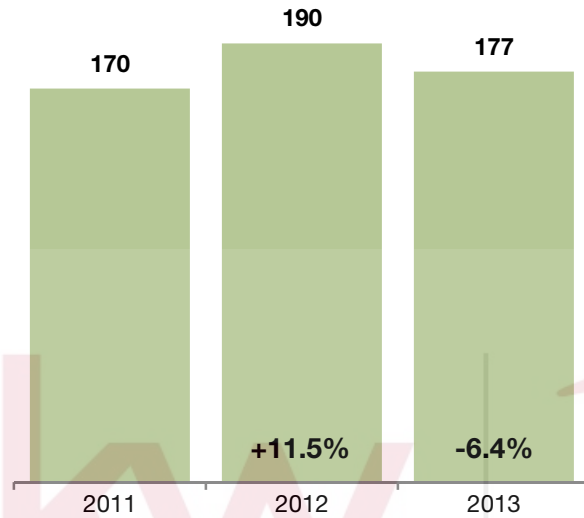


Housing Affordability Index

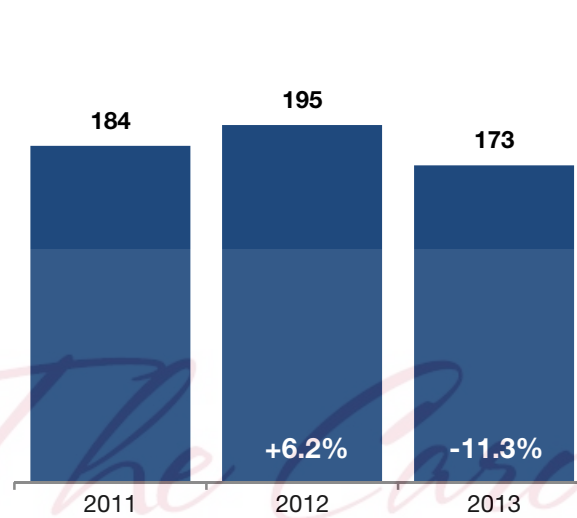


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September

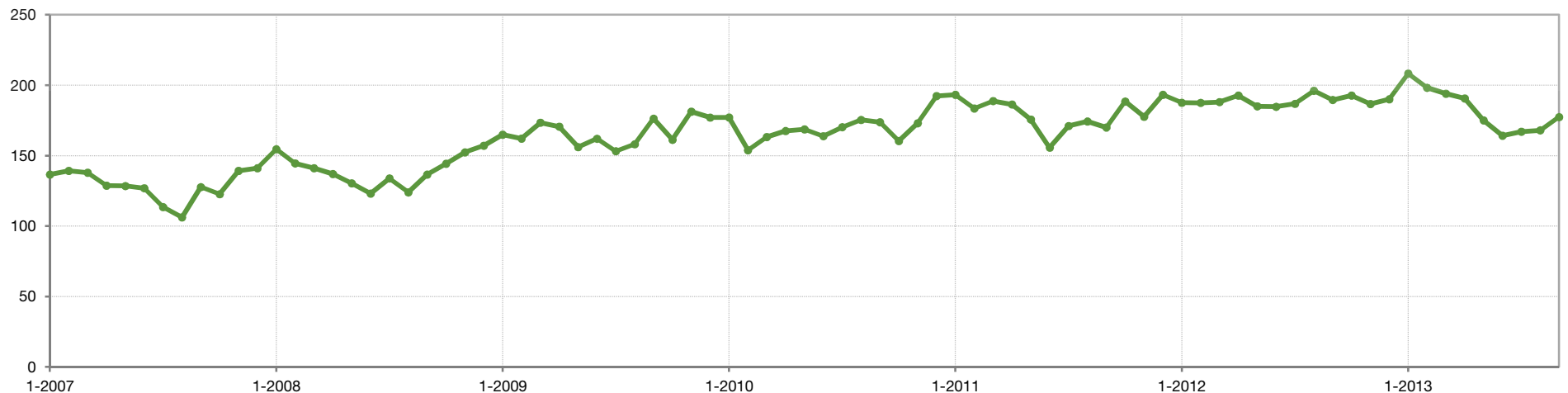


Year To Date



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

Historical Housing Affordability Index

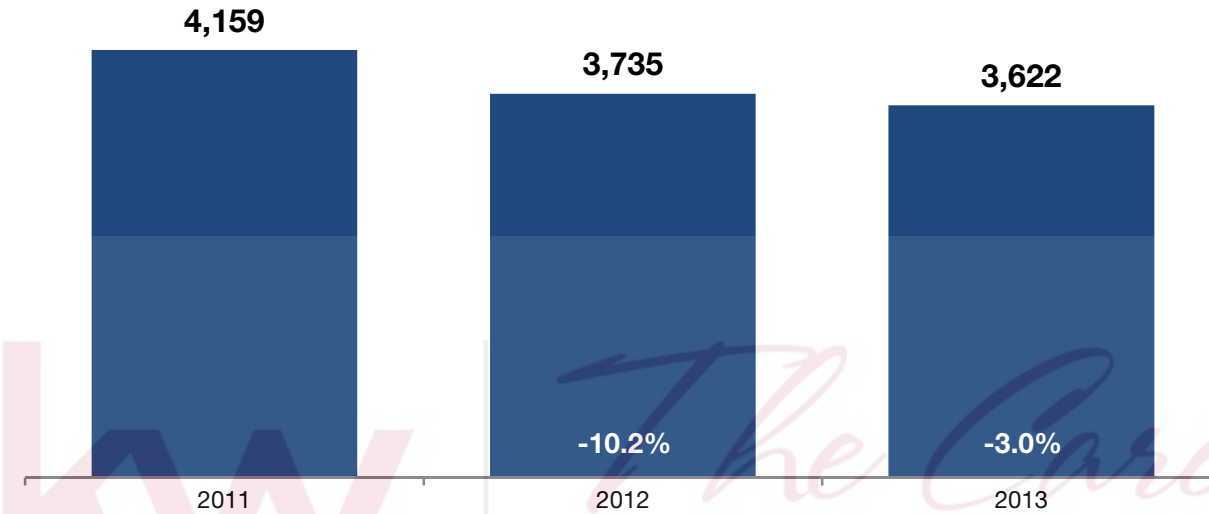


Inventory of Homes for Sale

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

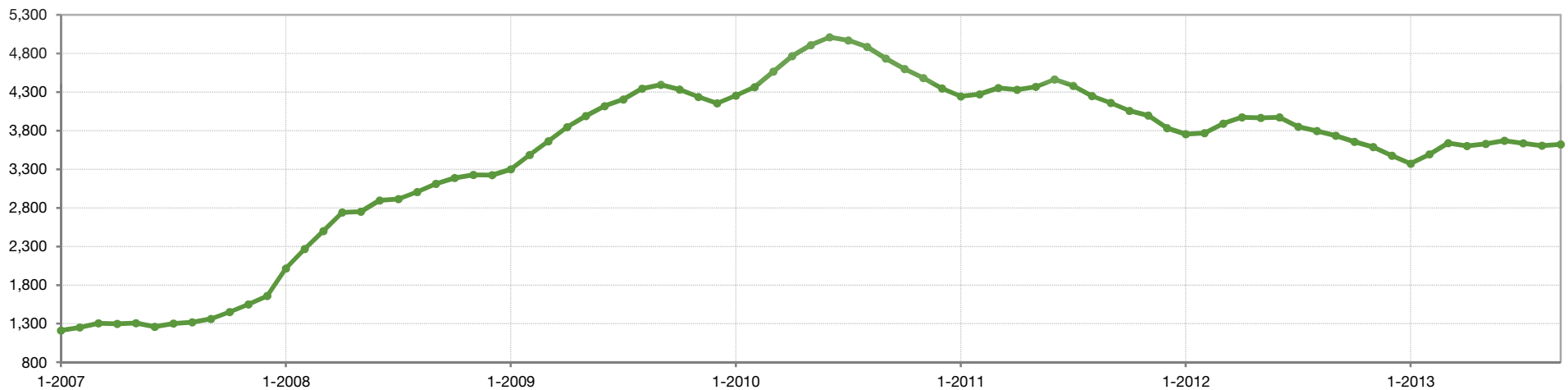


September



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

Historical Inventory of Homes for Sale

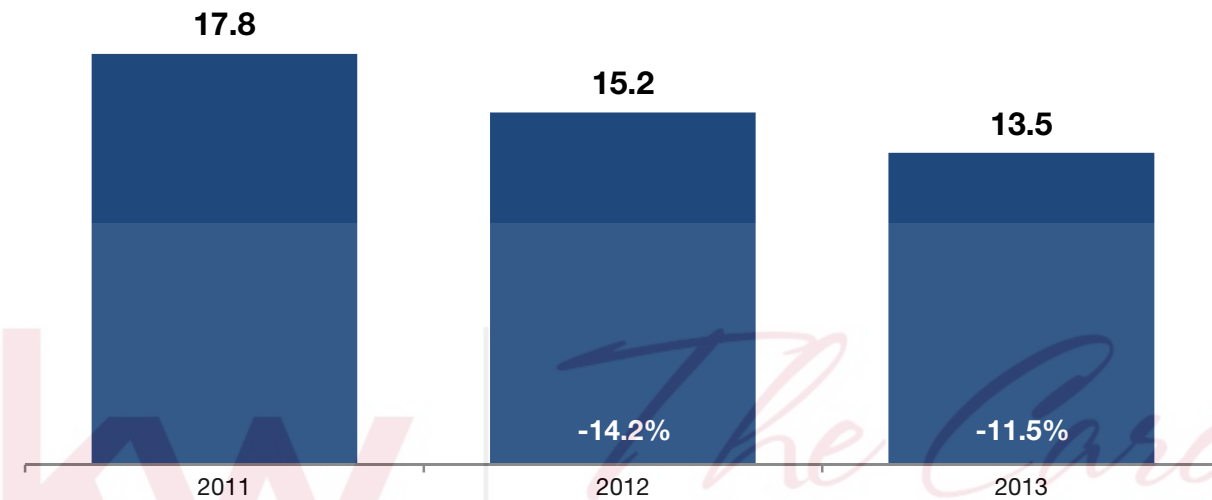


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

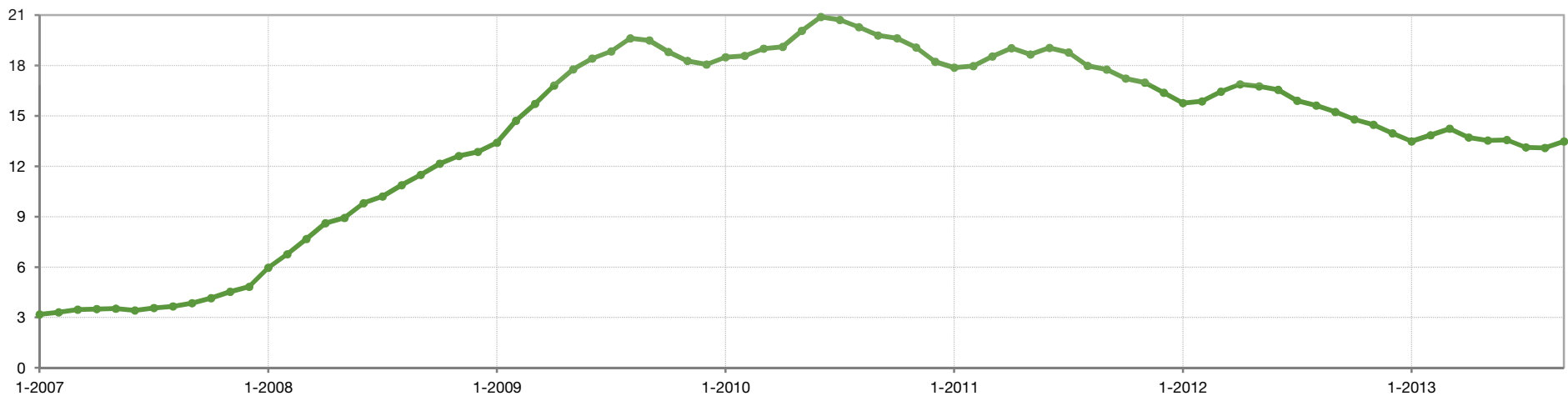


September



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

Historical Months Supply of Inventory



Monthly Indicators

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



October 2013

Now that the baton is in grasp of the final quarter of our annual relay, it's a good time to look back and reflect. This year has been spectacular for residential real estate. Robust gains in sales and prices were felt in many markets. More homes sold in less time for closer to asking price. While consumers have felt empowered by low prices and interest rates, sellers are starting to regain their footing. Seller confidence is crucial to refilled inventory bins – which are still relatively sparse.

New Listings in the Western Upstate region decreased 0.8 percent to 518. Pending Sales were down 22.7 percent to 174. Inventory levels grew 1.6 percent to 3,729 units.

Prices got a lift. The Median Sales Price increased 8.9 percent to \$138,250. Days on Market was down 32.3 percent to 108 days. Absorption rates improved as Months Supply of Inventory was down 8.8 percent to 13.5 months.

The economy continues to snail forward. The government shutdown had a modest impact on borrowing – mostly centered on USDA and VA borrowers. Consumer confidence is central to ongoing recovery, and confidence was hindered by the shutdown. Consumer spending accounts for roughly 70 percent of U.S. economic activity and impacts the likelihood for big-ticket purchases like homes and cars. Future shutdowns are unwelcome.

Quick Facts

- 1.5%

Change in
Closed Sales

+ 8.9%

Change in
Median Sales Price

+ 1.6%

Change in
Inventory

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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.



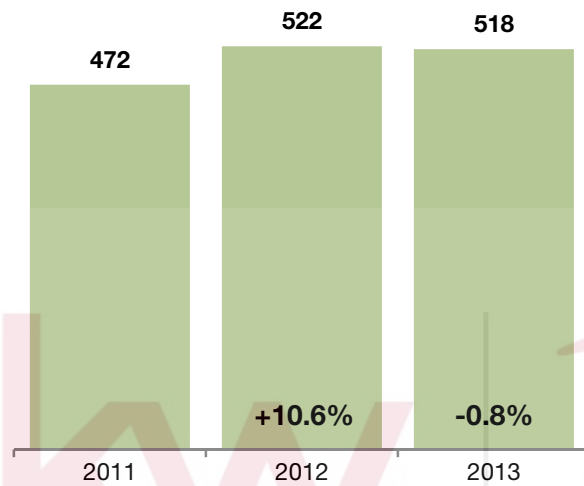
Key Metrics	Historical Sparklines	10-2012	10-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		522	518	- 0.8%	5,798	6,300	+ 8.7%
Pending Sales		225	174	- 22.7%	2,600	2,917	+ 12.2%
Closed Sales		266	262	- 1.5%	2,536	2,908	+ 14.7%
Days on Market Until Sale		160	108	- 32.3%	160	112	- 30.0%
Median Sales Price		\$127,000	\$138,250	+ 8.9%	\$125,866	\$134,900	+ 7.2%
Average Sales Price		\$169,426	\$198,951	+ 17.4%	\$168,537	\$175,344	+ 4.0%
Percent of List Price Received		93.7%	93.8%	+ 0.1%	93.3%	93.8%	+ 0.6%
Housing Affordability Index		193	169	- 12.2%	194	172	- 11.2%
Inventory of Homes for Sale		3,670	3,729	+ 1.6%	--	--	--
Months Supply of Homes for Sale		14.8	13.5	- 8.8%	--	--	--

New Listings

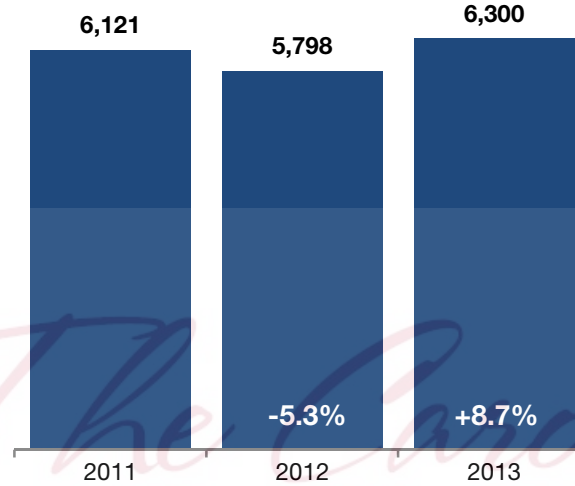
A count of the properties that have been newly listed on the market in a given month.



October

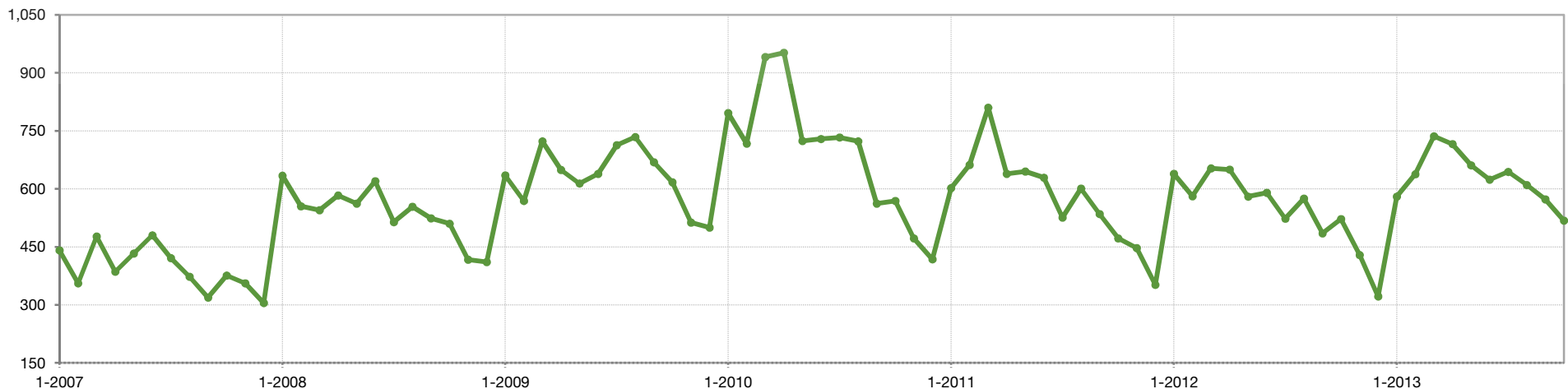


Year To Date



Month	Prior Year	Current Year	+ / -
November	447	429	-4.0%
December	352	322	-8.5%
January	639	580	-9.2%
February	581	638	+9.8%
March	653	736	+12.7%
April	650	716	+10.2%
May	580	661	+14.0%
June	590	624	+5.8%
July	523	644	+23.1%
August	575	610	+6.1%
September	485	573	+18.1%
October	522	518	-0.8%
12-Month Avg	550	588	+6.9%

Historical New Listing Activity

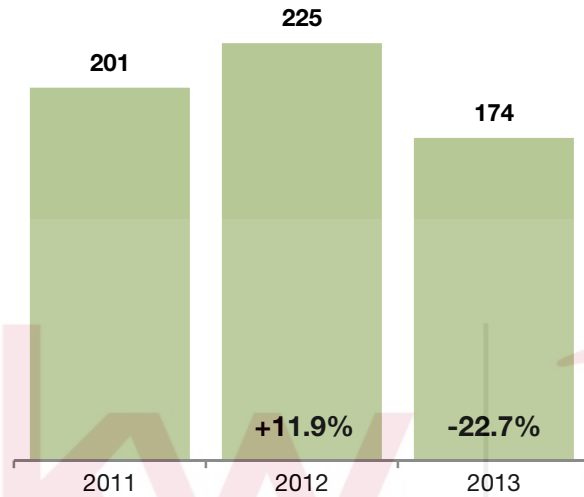


Pending Sales

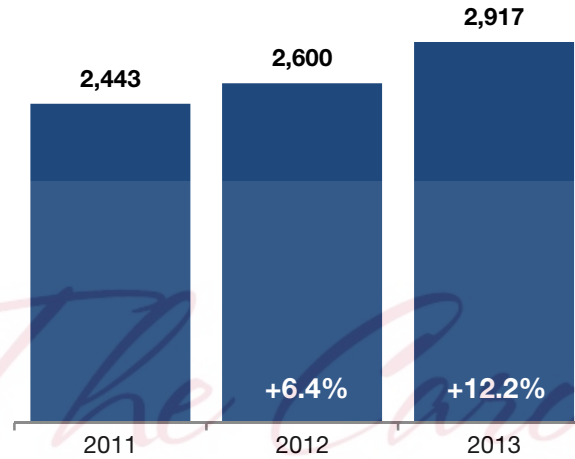
A count of the properties on which contracts have been accepted in a given month.



October

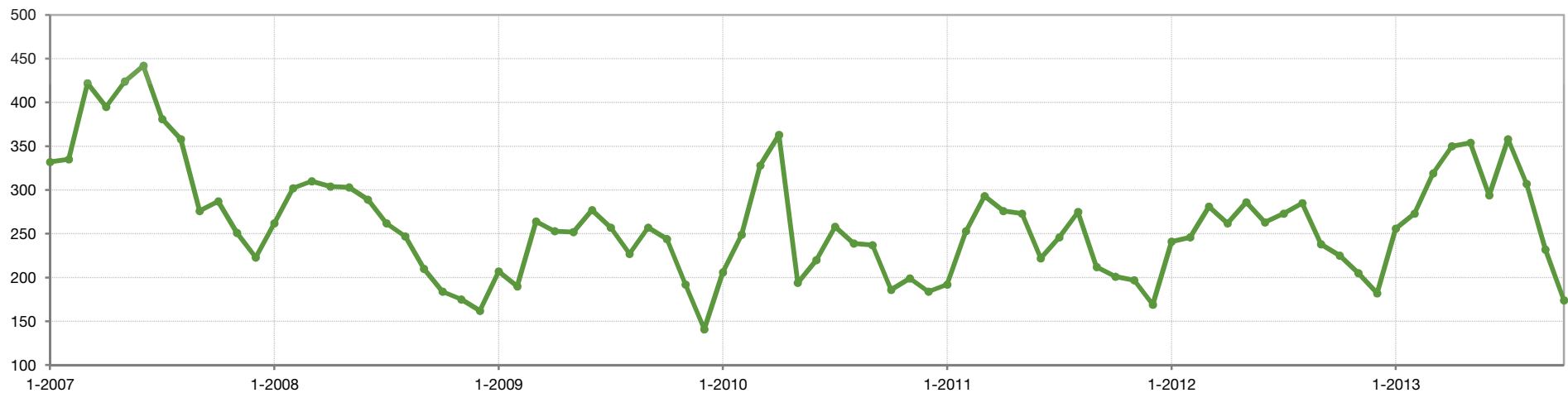


Year To Date



Month	Prior Year	Current Year	+ / -
November	197	205	+4.1%
December	169	182	+7.7%
January	241	256	+6.2%
February	246	273	+11.0%
March	281	319	+13.5%
April	262	350	+33.6%
May	286	354	+23.8%
June	263	294	+11.8%
July	273	358	+31.1%
August	285	307	+7.7%
September	238	232	-2.5%
October	225	174	-22.7%
12-Month Avg	247	275	+11.4%

Historical Pending Sales Activity

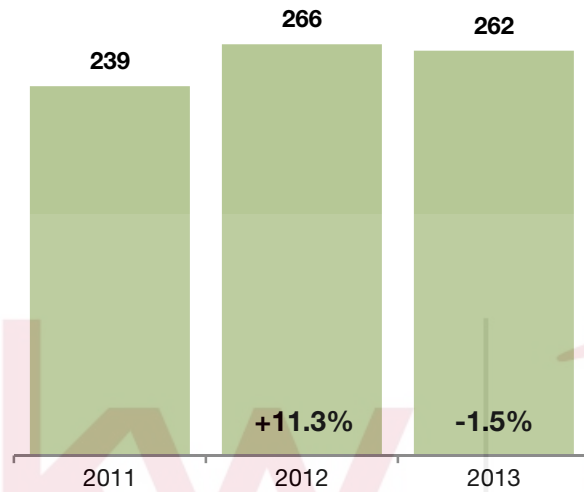


Closed Sales

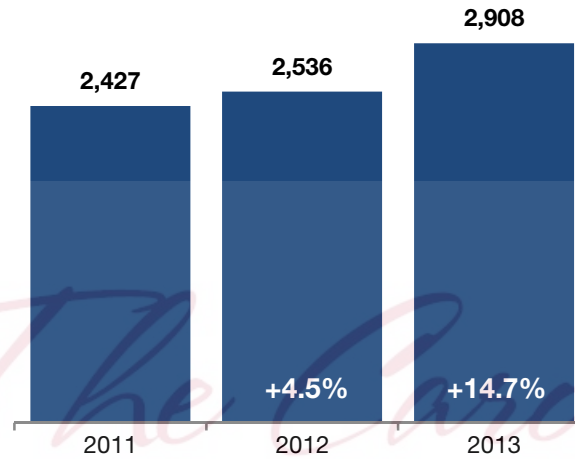
A count of the actual sales that have closed in a given month.



October

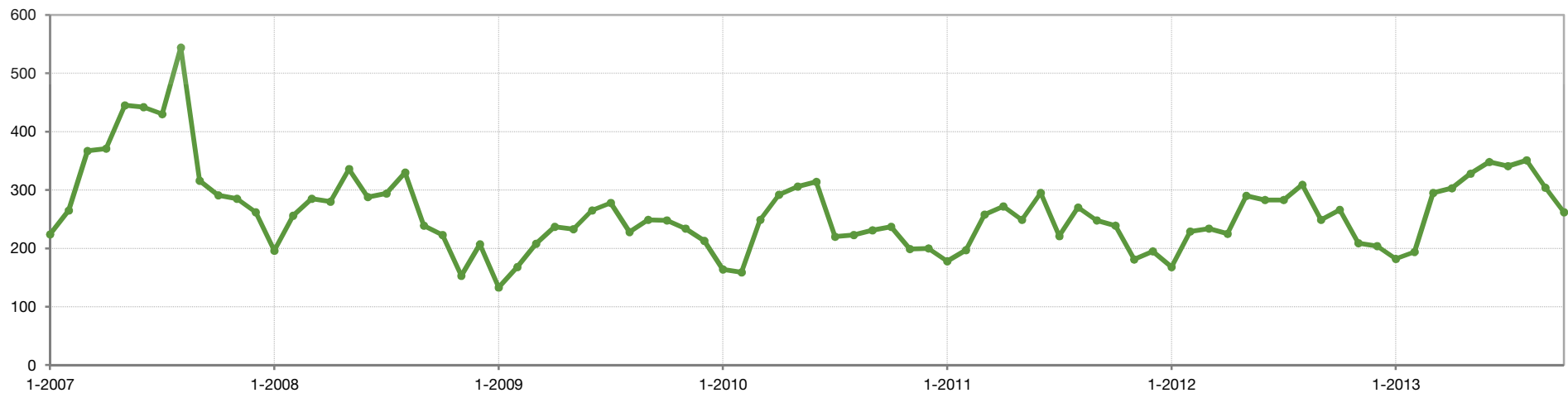


Year To Date



Month	Prior Year	Current Year	+ / -
November	181	209	+15.5%
December	195	204	+4.6%
January	168	182	+8.3%
February	229	194	-15.3%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	328	+13.1%
June	283	348	+23.0%
July	283	341	+20.5%
August	309	351	+13.6%
September	249	304	+22.1%
October	266	262	-1.5%
12-Month Avg	243	277	+13.7%

Historical Closed Sales Activity

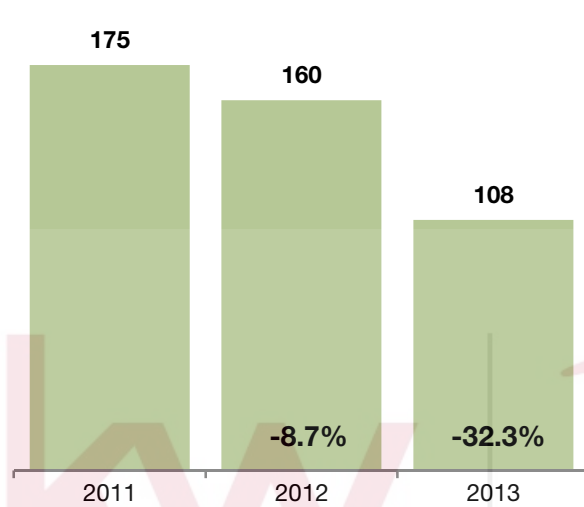


Days on Market Until Sale

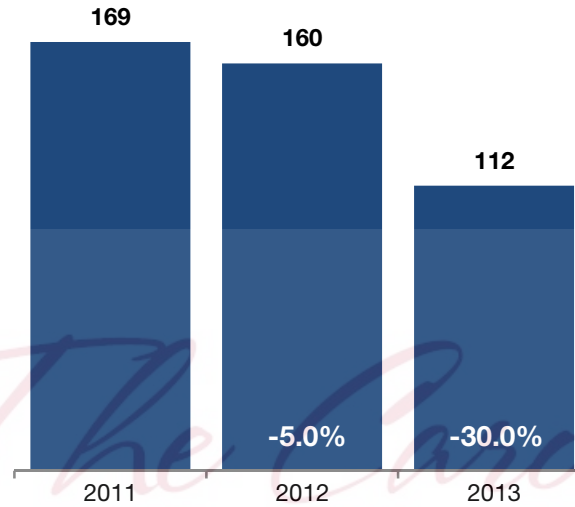
Average number of days between when a property is listed and when an offer is accepted in a given month.



October

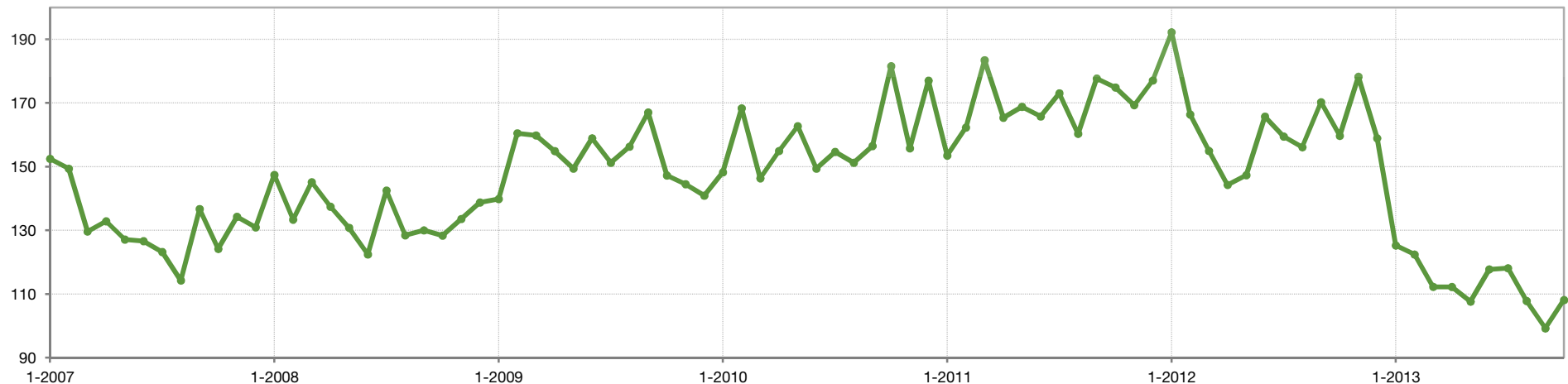


Year To Date



Month	Prior Year	Current Year	+ / -
November	169	178	+5.3%
December	177	159	-10.2%
January	192	125	-34.8%
February	166	122	-26.4%
March	155	112	-27.5%
April	144	112	-22.2%
May	147	108	-26.9%
June	166	118	-28.9%
July	159	118	-25.9%
August	156	108	-30.9%
September	170	99	-41.7%
October	160	108	-32.3%
12-Month Avg	162	119	-26.4%

Historical Days on Market Until Sale



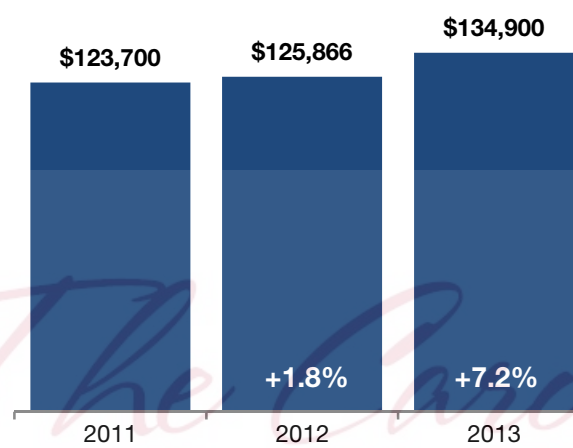
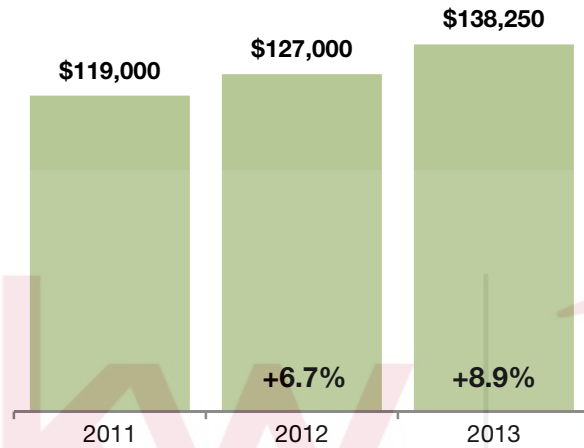
Median Sales Price

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



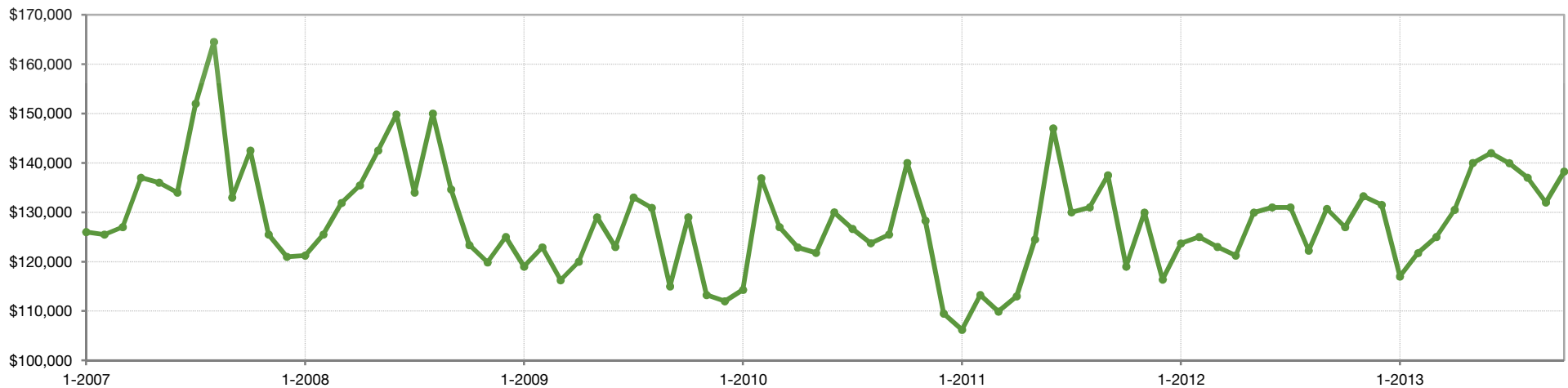
October

Year To Date



Month	Prior Year	Current Year	+ / -
November	\$129,950	\$133,250	+2.5%
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,750	-2.6%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$142,000	+8.4%
July	\$131,000	\$139,950	+6.8%
August	\$122,250	\$137,000	+12.1%
September	\$130,700	\$132,000	+1.0%
October	\$127,000	\$138,250	+8.9%
12-Month Med	\$125,000	\$134,900	+7.9%

Historical Median Sales Price



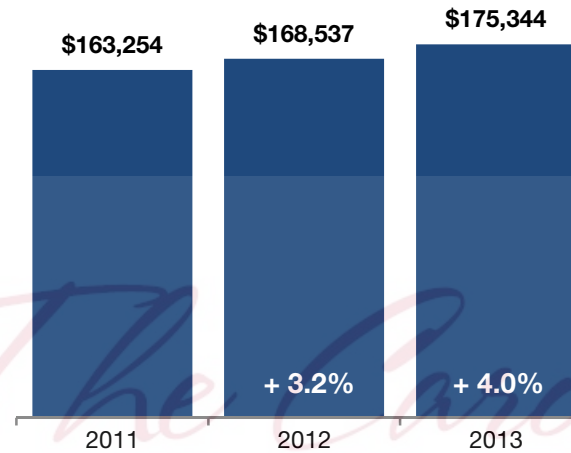
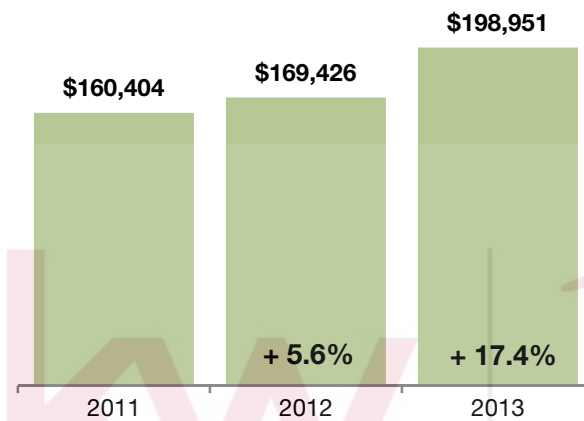
Average Sales Price

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



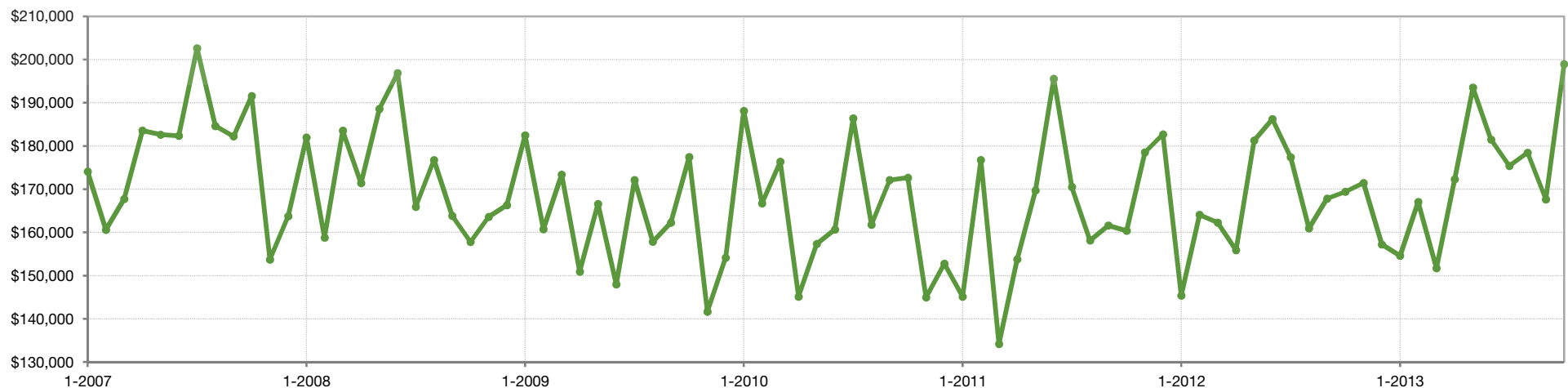
October

Year To Date



Month	Prior Year	Current Year	+ / -
November	\$178,532	\$171,443	-4.0%
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$167,056	+1.8%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,545	+6.8%
June	\$186,236	\$181,481	-2.6%
July	\$177,400	\$175,399	-1.1%
August	\$160,957	\$178,447	+10.9%
September	\$167,821	\$167,649	-0.1%
October	\$169,426	\$198,951	+17.4%
12-Month Avg	\$170,113	\$174,006	+2.3%

Historical Average Sales Price



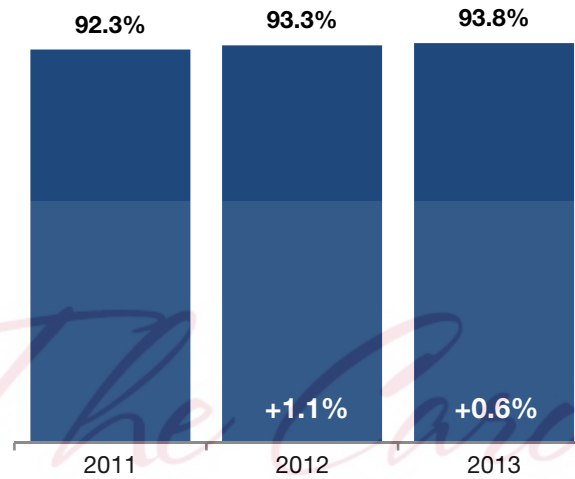
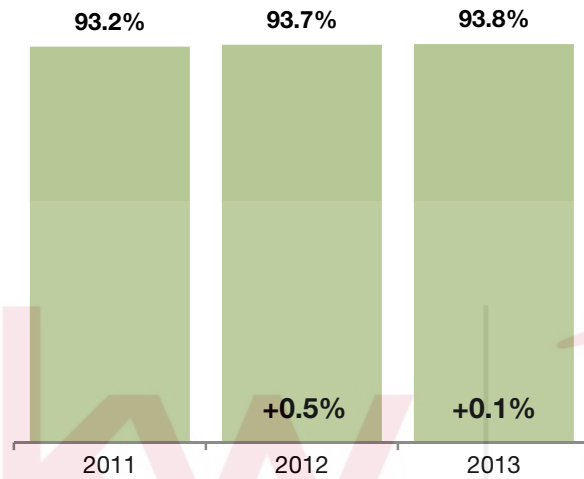
Percent of List Price Received

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



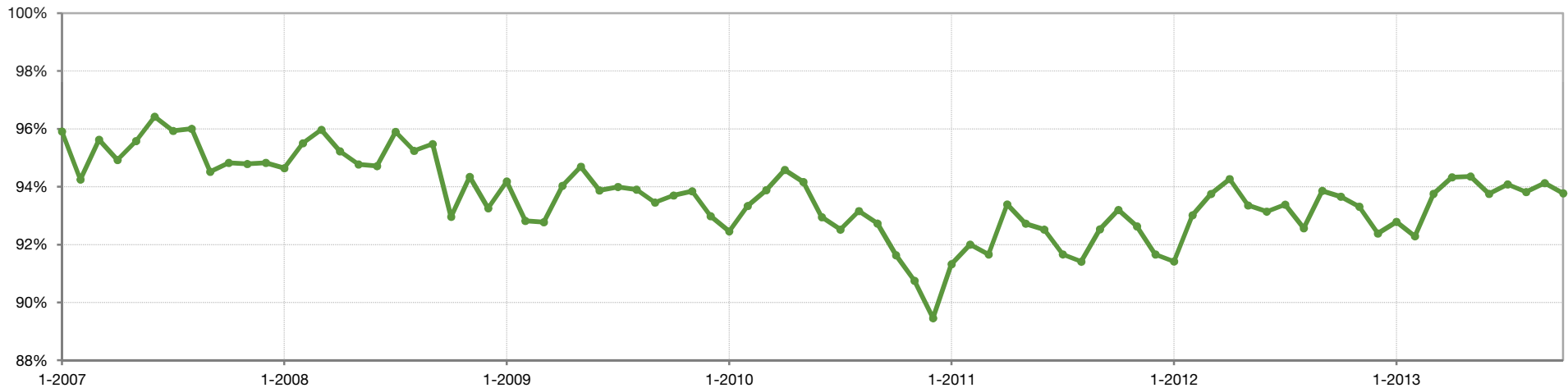
October

Year To Date



Month	Prior Year	Current Year	+ / -
November	92.6%	93.3%	+0.7%
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.4%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.4%
September	93.9%	94.1%	+0.3%
October	93.7%	93.8%	+0.1%
12-Month Avg	93.1%	93.7%	+0.6%

Historical Percent of List Price Received



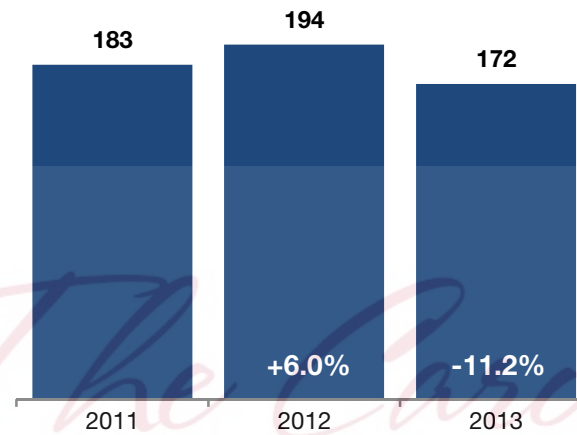
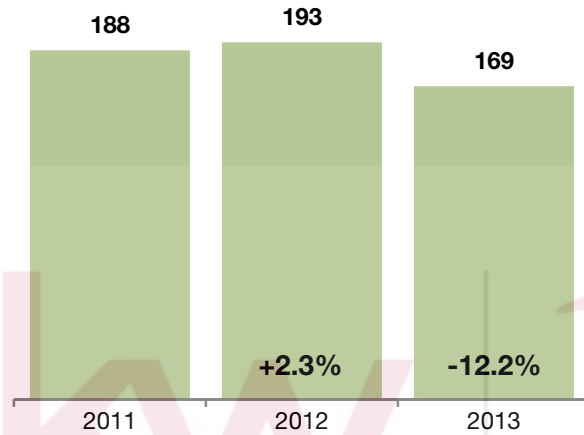
Housing Affordability Index



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

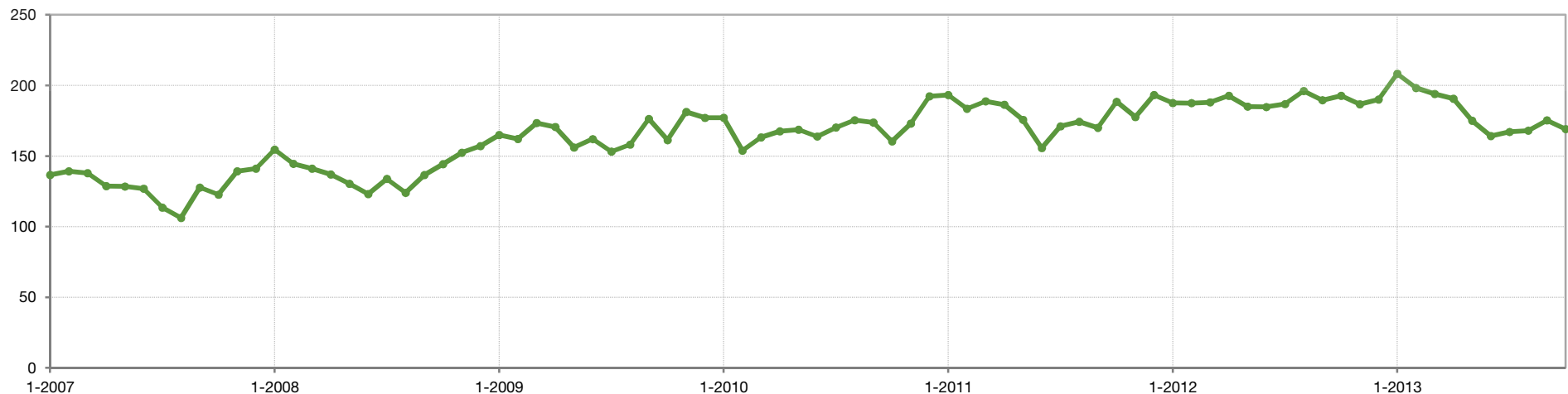
October

Year To Date



Month	Prior Year	Current Year	+ / -
November	178	187	+5.1%
December	193	190	-1.7%
January	188	208	+11.1%
February	188	198	+5.7%
March	188	194	+3.2%
April	193	191	-1.1%
May	185	175	-5.4%
June	185	164	-11.1%
July	187	167	-10.6%
August	196	168	-14.3%
September	190	175	-7.5%
October	193	169	-12.2%
12-Month Avg	188	182	-3.2%

Historical Housing Affordability Index

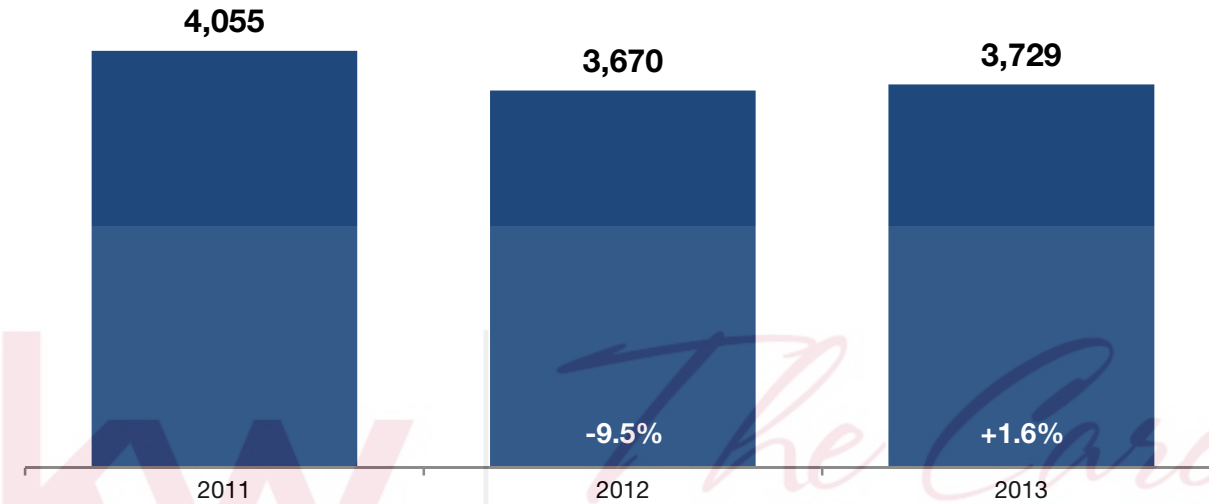


Inventory of Homes for Sale

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

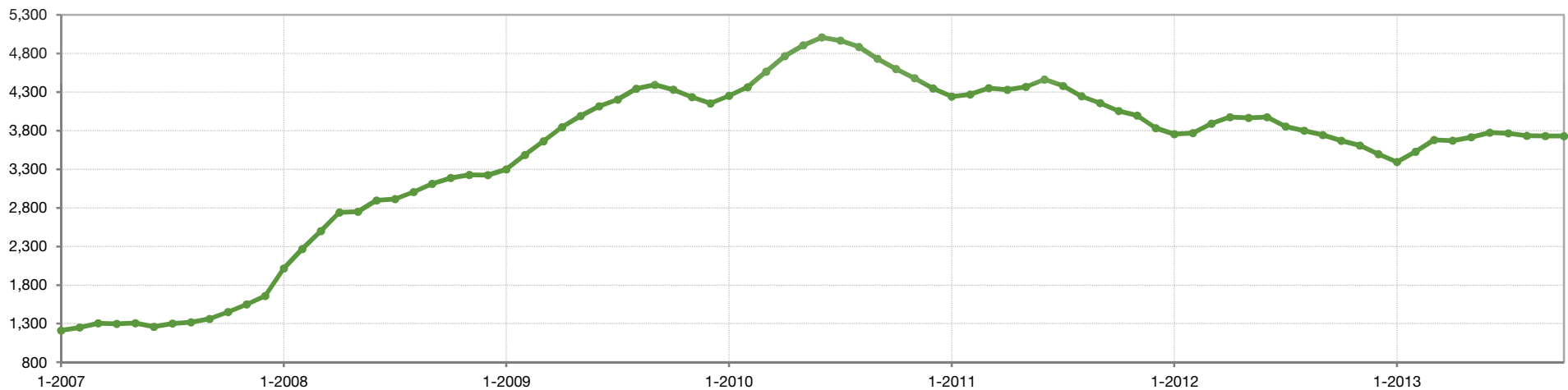


October



Month	Prior Year	Current Year	+ / -
November	3,995	3,607	-9.7%
December	3,832	3,496	-8.8%
January	3,754	3,395	-9.6%
February	3,769	3,527	-6.4%
March	3,890	3,680	-5.4%
April	3,974	3,671	-7.6%
May	3,966	3,715	-6.3%
June	3,974	3,774	-5.0%
July	3,854	3,766	-2.3%
August	3,800	3,733	-1.8%
September	3,743	3,730	-0.3%
October	3,670	3,729	+1.6%
12-Month Avg	3,852	3,652	-5.1%

Historical Inventory of Homes for Sale

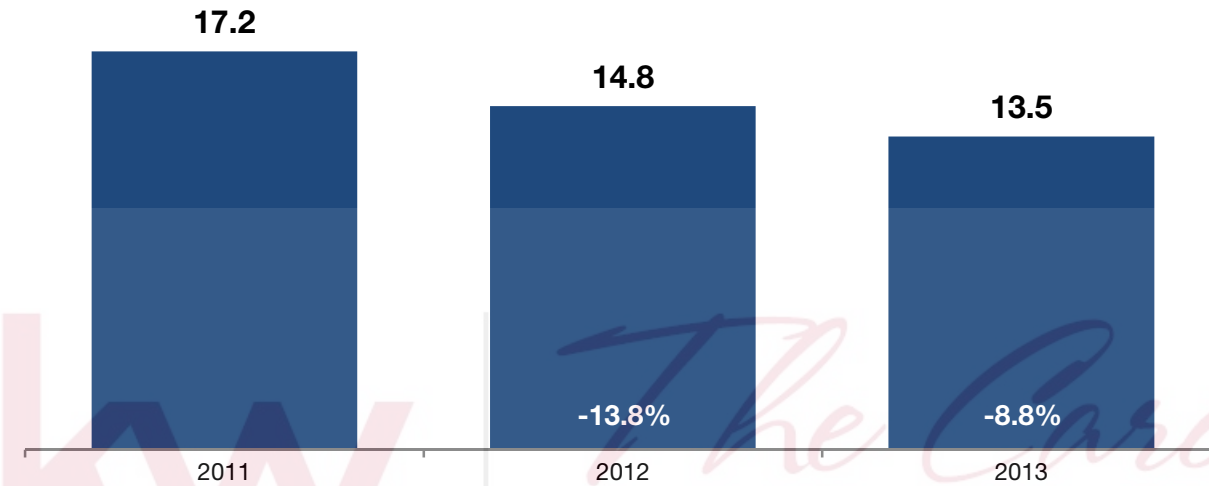


Months Supply of Inventory

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.

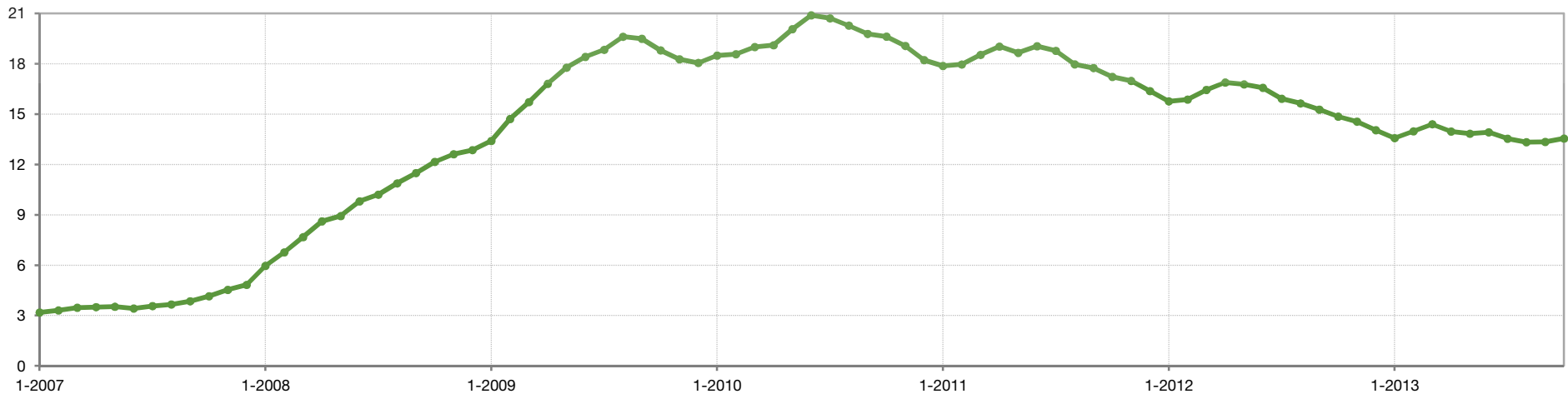


October



Month	Prior Year	Current Year	+ / -
November	17.0	14.6	-14.3%
December	16.4	14.0	-14.2%
January	15.8	13.6	-13.9%
February	15.9	14.0	-11.9%
March	16.4	14.4	-12.4%
April	16.9	14.0	-17.3%
May	16.8	13.8	-17.5%
June	16.6	13.9	-16.0%
July	15.9	13.5	-15.0%
August	15.6	13.3	-14.8%
September	15.3	13.3	-12.6%
October	14.8	13.5	-8.8%
12-Month Avg	16.1	13.8	-14.1%

Historical Months Supply of Inventory



Monthly Indicators

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



November 2013

November was largely another encouraging month for residential real estate. Our attention has shifted from multiyear high prices and sales volumes to seller activity, inventory levels and building permits. And let's not forget the calendar effect. As families gather together, fewer house hunters are scheduling showings and writing offers. Watch for month-to-month activity to moderate while year-over-year comparisons remain strong.

New Listings in the Western Upstate region decreased 3.7 percent to 412. Pending Sales were down 30.7 percent to 142. Inventory levels grew 0.1 percent to 3,611 units.

Prices got a lift. The Median Sales Price increased 5.0 percent to \$139,900. Days on Market was down 43.5 percent to 101 days. Absorption rates improved as Months Supply of Inventory was down 10.3 percent to 13.1 months.

Recent economic and jobs data have surprised to the upside by exceeding expectations. This likely keeps the new Federal Reserve leadership on track for March 2014 tapering. Non-farm payrolls grew by 204,000 jobs in October, outperforming Wall Street expectations. In another bullish sign, August payrolls were revised upward to a 238,000 job gain – positive momentum that should support housing recovery. Just in time for the holidays.

Quick Facts

+ 20.1%

Change in
Closed Sales

+ 5.0%

Change in
Median Sales Price

+ 0.1%

Change in
Inventory

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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.



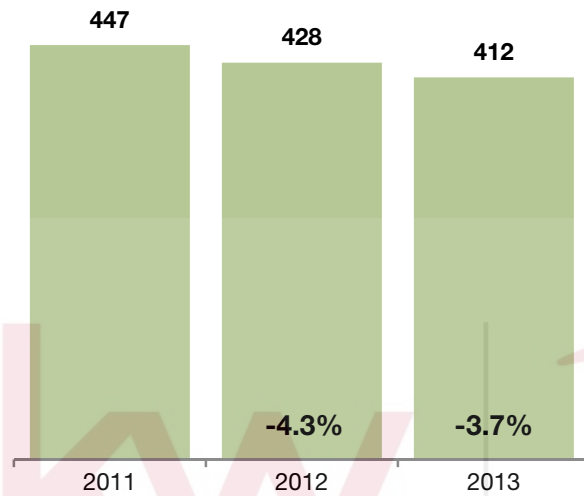
Key Metrics	Historical Sparklines	11-2012	11-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		428	412	- 3.7%	6,226	6,713	+ 7.8%
Pending Sales		205	142	- 30.7%	2,805	3,138	+ 11.9%
Closed Sales		209	251	+ 20.1%	2,745	3,167	+ 15.4%
Days on Market Until Sale		178	101	- 43.5%	162	111	- 31.2%
Median Sales Price		\$133,250	\$139,900	+ 5.0%	\$126,750	\$135,000	+ 6.5%
Average Sales Price		\$171,443	\$176,638	+ 3.0%	\$168,761	\$175,346	+ 3.9%
Percent of List Price Received		93.3%	94.7%	+ 1.5%	93.3%	93.9%	+ 0.7%
Housing Affordability Index		187	179	- 4.1%	194	184	- 5.1%
Inventory of Homes for Sale		3,606	3,611	+ 0.1%	--	--	--
Months Supply of Homes for Sale		14.6	13.1	- 10.3%	--	--	--

New Listings

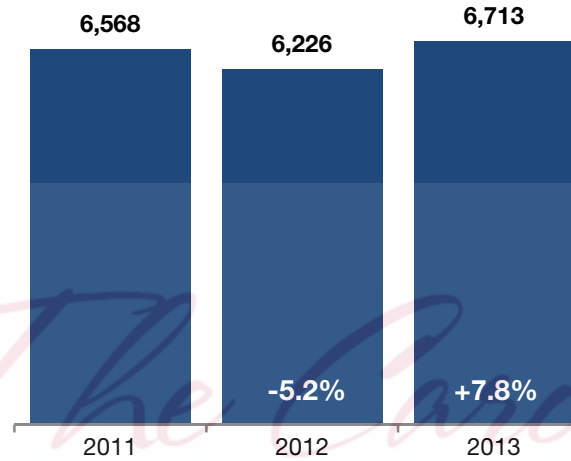
A count of the properties that have been newly listed on the market in a given month.



November

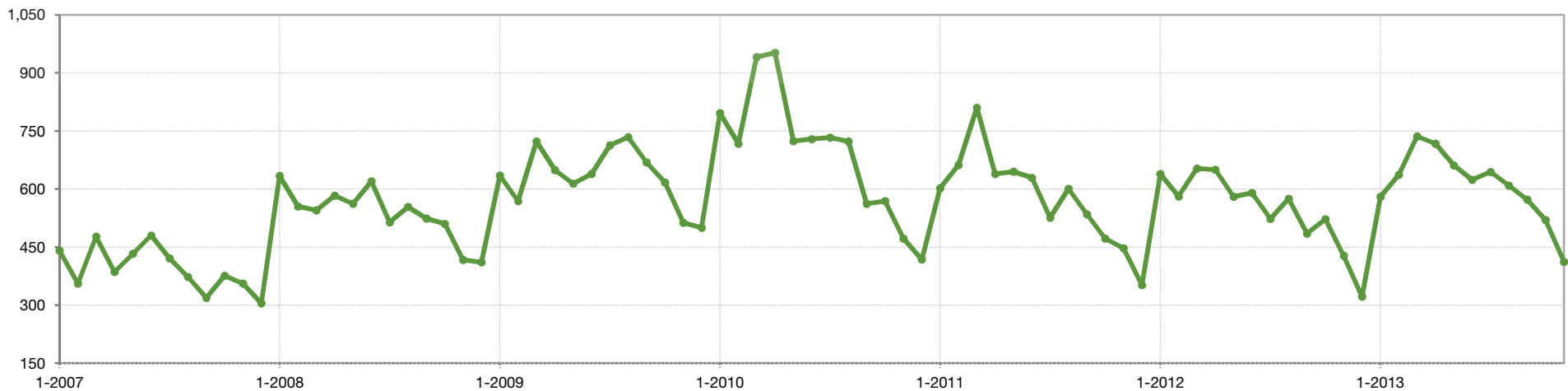


Year To Date



Month	Prior Year	Current Year	+ / -
December	352	322	-8.5%
January	639	580	-9.2%
February	581	637	+9.6%
March	653	736	+12.7%
April	650	717	+10.3%
May	580	661	+14.0%
June	590	624	+5.8%
July	523	644	+23.1%
August	575	609	+5.9%
September	485	573	+18.1%
October	522	520	-0.4%
November	428	412	-3.7%
12-Month Avg	548	586	+6.9%

Historical New Listing Activity



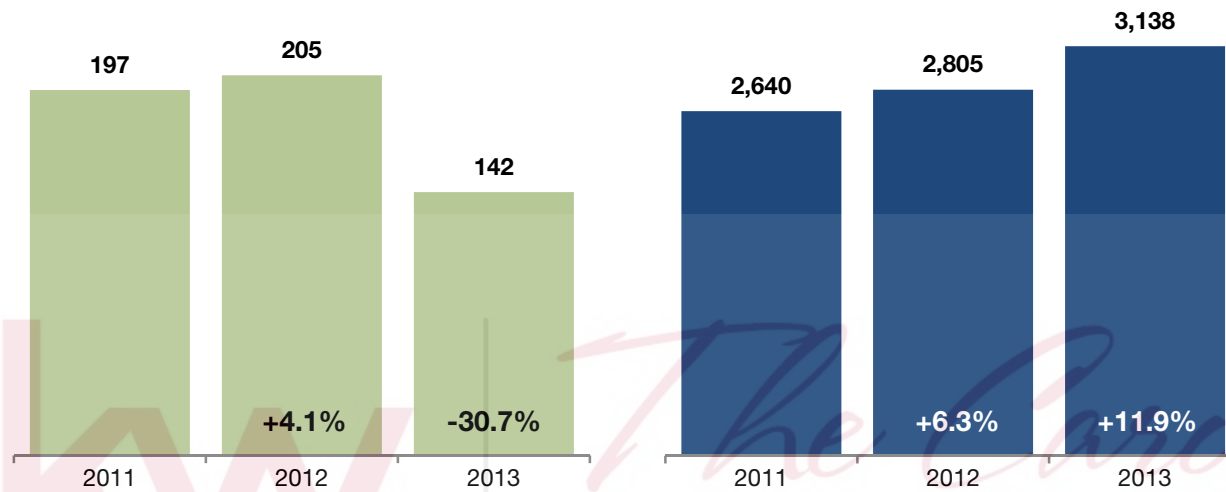
Pending Sales

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



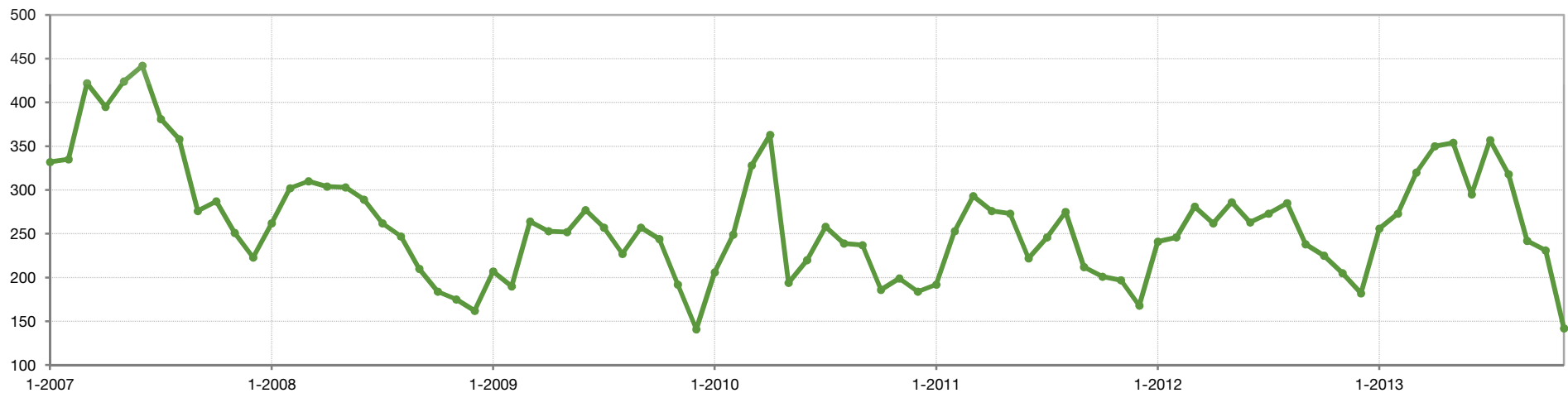
November

Year To Date



Month	Prior Year	Current Year	+ / -
December	168	182	+8.3%
January	241	256	+6.2%
February	246	273	+11.0%
March	281	320	+13.9%
April	262	350	+33.6%
May	286	354	+23.8%
June	263	295	+12.2%
July	273	357	+30.8%
August	285	318	+11.6%
September	238	242	+1.7%
October	225	231	+2.7%
November	205	142	-30.7%
12-Month Avg	248	277	+11.7%

Historical Pending Sales Activity



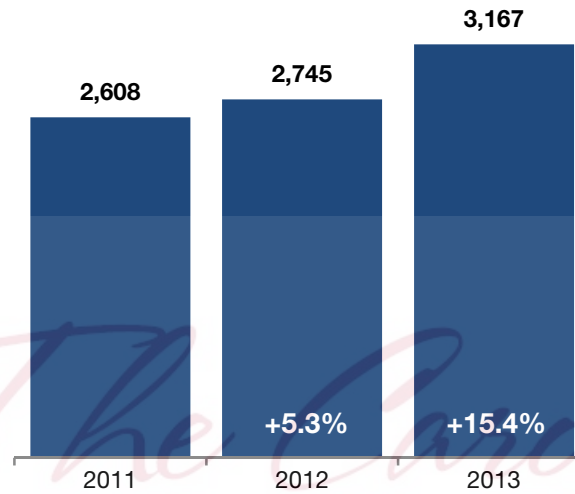
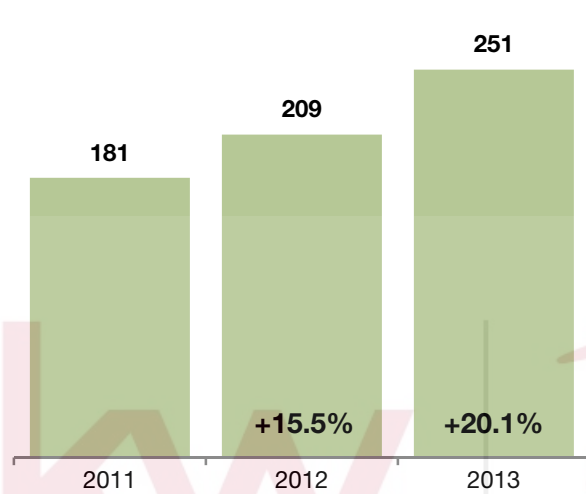
Closed Sales

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



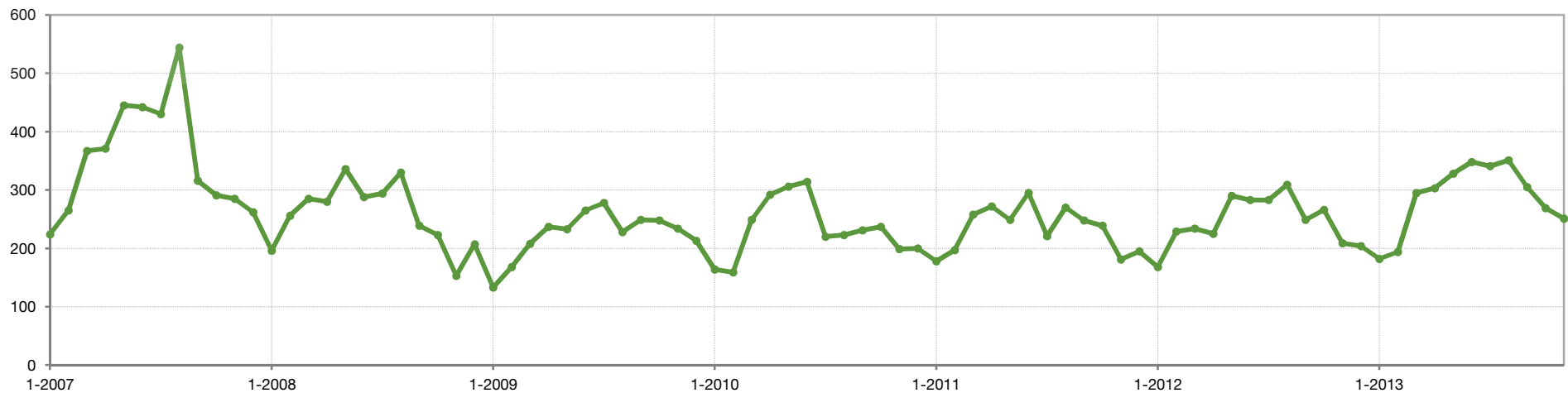
November

Year To Date



Month	Prior Year	Current Year	+ / -
December	195	204	+4.6%
January	168	182	+8.3%
February	229	194	-15.3%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	328	+13.1%
June	283	348	+23.0%
July	283	341	+20.5%
August	309	351	+13.6%
September	249	305	+22.5%
October	266	269	+1.1%
November	209	251	+20.1%
12-Month Avg	245	281	+14.4%

Historical Closed Sales Activity

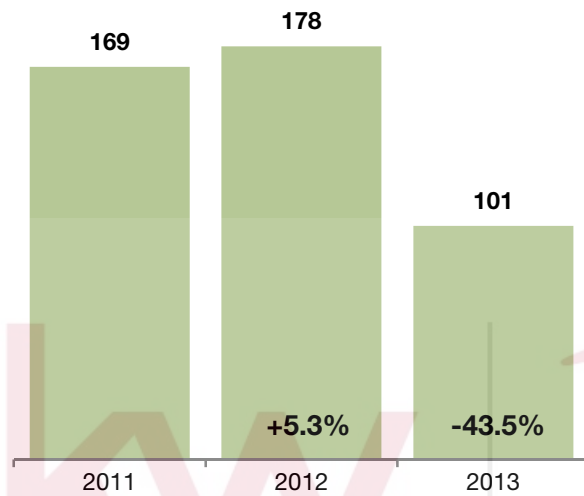


Days on Market Until Sale

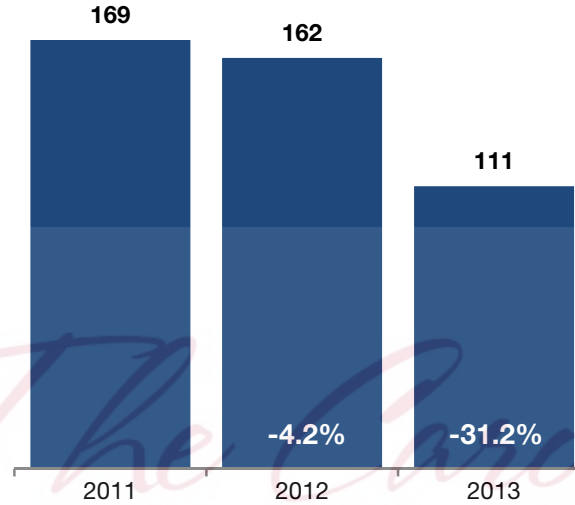
Average number of days between when a property is listed and when an offer is accepted in a given month.



November

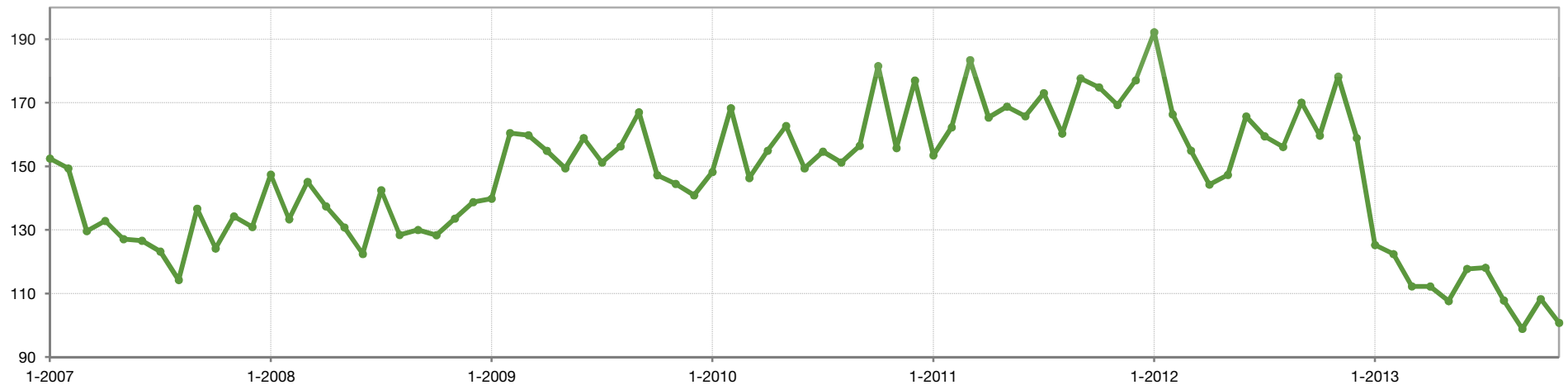


Year To Date



Month	Prior Year	Current Year	+ / -
December	177	159	-10.2%
January	192	125	-34.8%
February	166	122	-26.4%
March	155	112	-27.5%
April	144	112	-22.2%
May	147	108	-26.9%
June	166	118	-28.9%
July	159	118	-25.9%
August	156	108	-30.9%
September	170	99	-41.8%
October	160	108	-32.2%
November	178	101	-43.5%
12-Month Avg	163	114	-29.9%

Historical Days on Market Until Sale



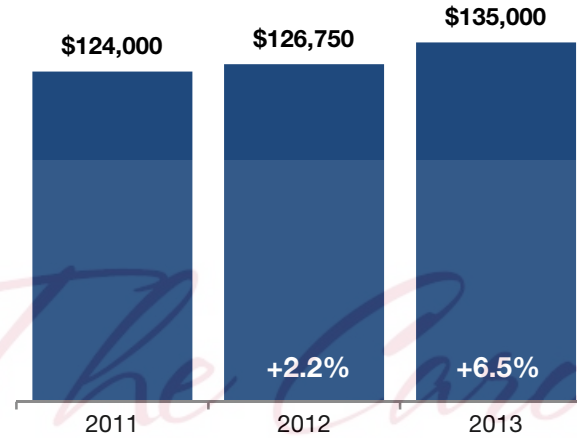
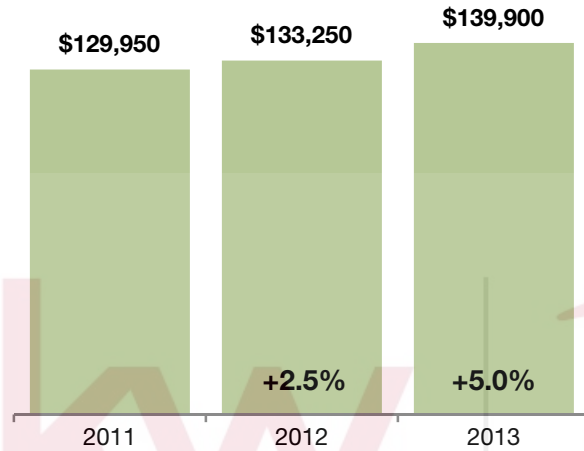
Median Sales Price

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



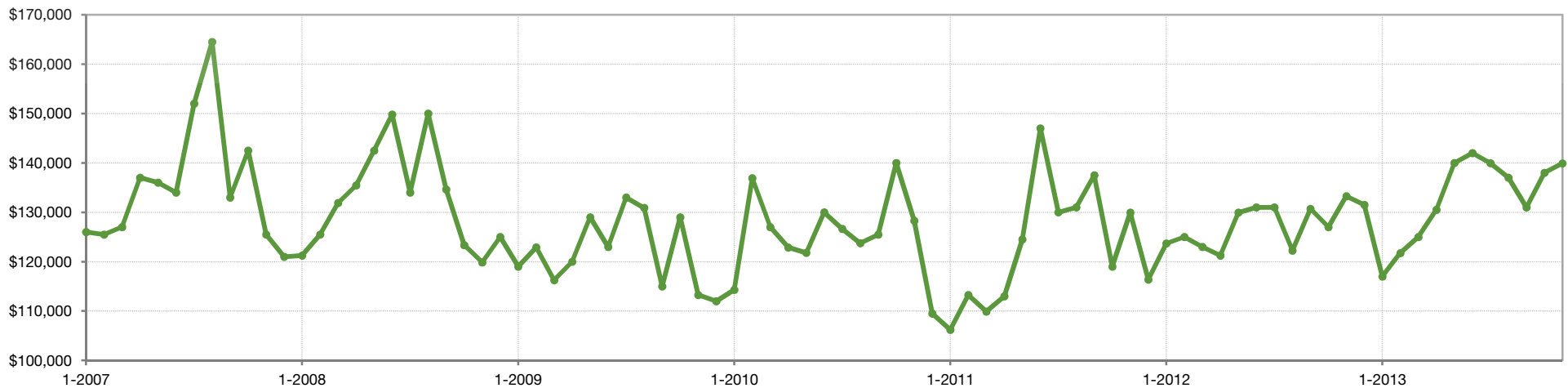
November

Year To Date



Month	Prior Year	Current Year	+ / -
December	\$116,389	\$131,500	+13.0%
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$121,750	-2.6%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$142,000	+8.4%
July	\$131,000	\$139,950	+6.8%
August	\$122,250	\$137,000	+12.1%
September	\$130,700	\$131,000	+0.2%
October	\$127,000	\$138,000	+8.7%
November	\$133,250	\$139,900	+5.0%
12-Month Med	\$126,000	\$135,000	+7.1%

Historical Median Sales Price



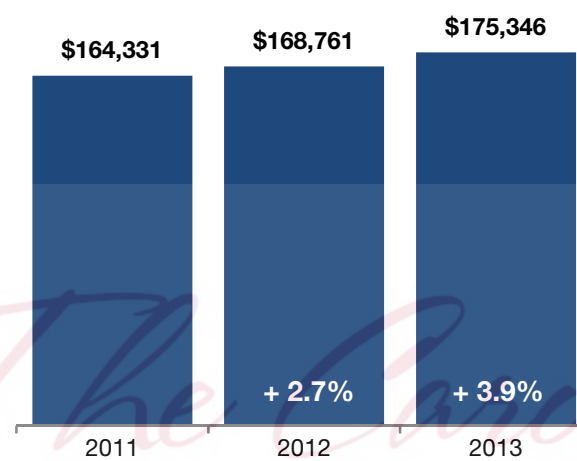
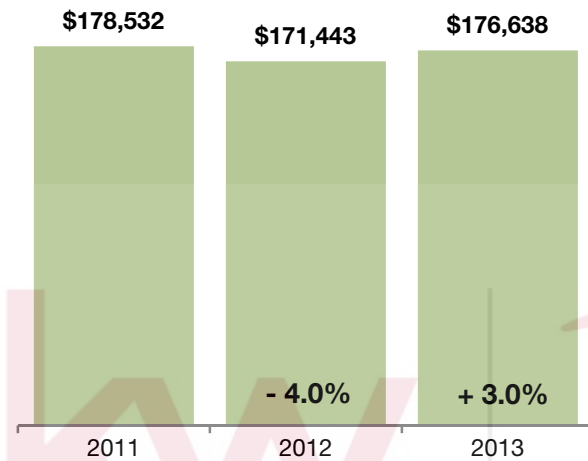
Average Sales Price

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



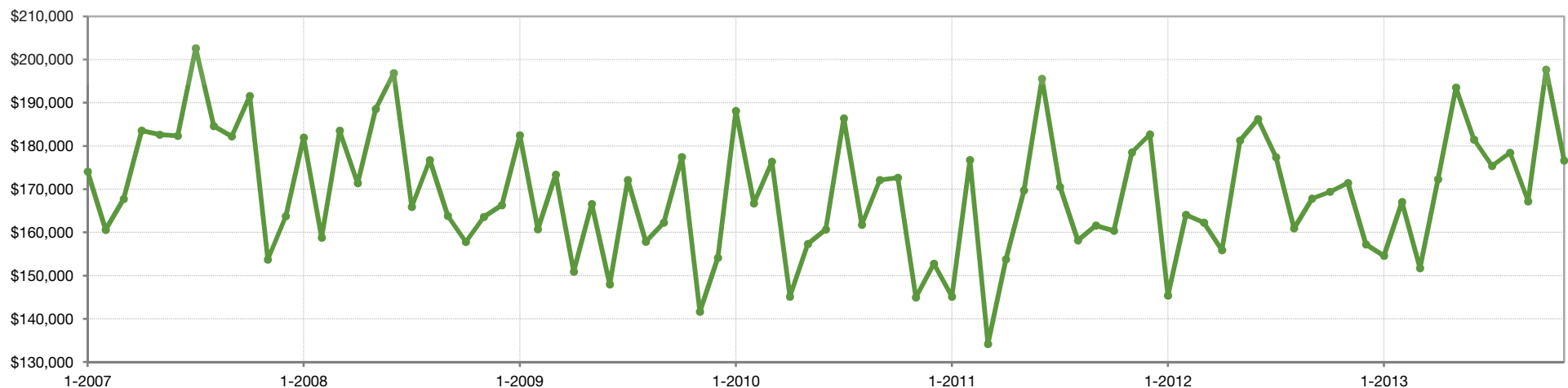
November

Year To Date



Month	Prior Year	Current Year	+ / -
December	\$182,687	\$157,224	-13.9%
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$167,056	+1.8%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,545	+6.8%
June	\$186,236	\$181,481	-2.6%
July	\$177,400	\$175,399	-1.1%
August	\$160,957	\$178,447	+10.9%
September	\$167,821	\$167,195	-0.4%
October	\$169,426	\$197,685	+16.7%
November	\$171,443	\$176,638	+3.0%
12-Month Avg	\$169,685	\$174,271	+2.7%

Historical Average Sales Price



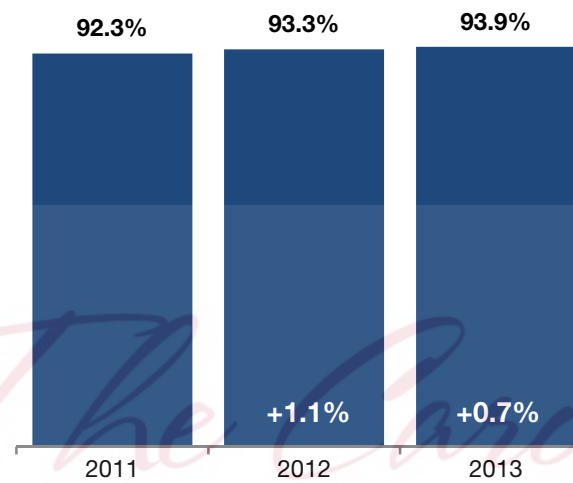
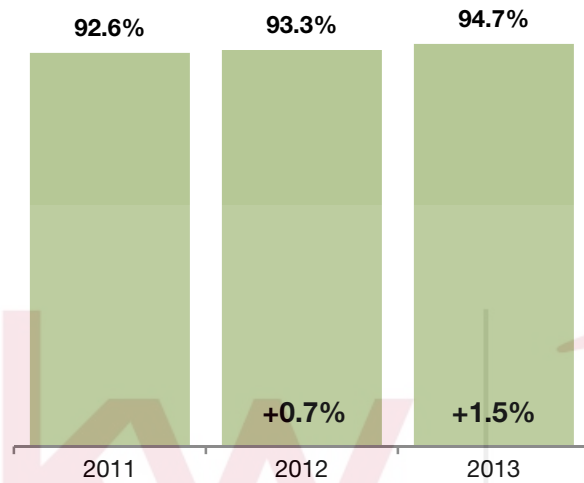
Percent of List Price Received

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.



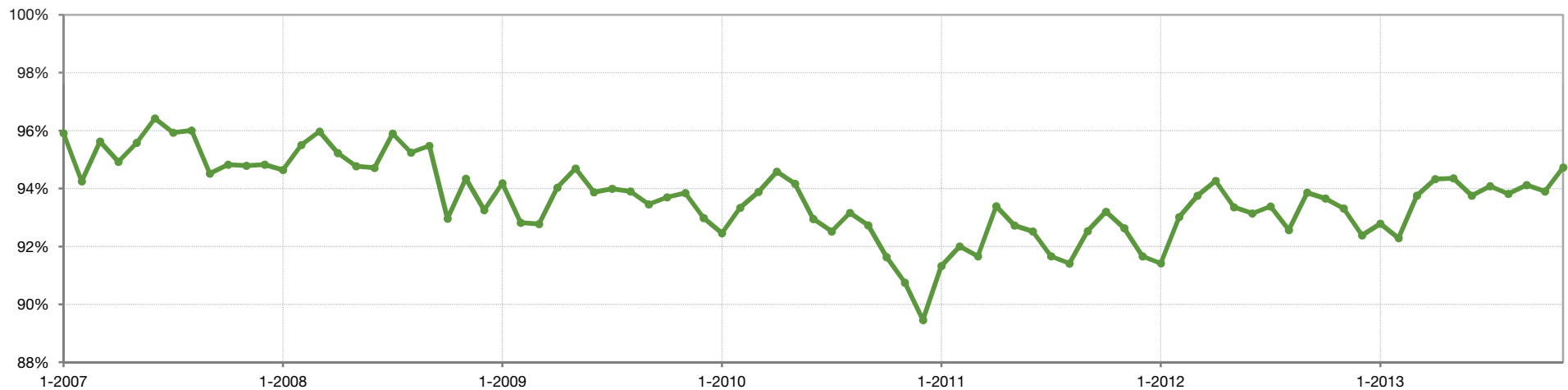
November

Year To Date



Month	Prior Year	Current Year	+ / -
December	91.7%	92.4%	+0.8%
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.8%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.4%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.4%
September	93.9%	94.1%	+0.3%
October	93.7%	93.9%	+0.3%
November	93.3%	94.7%	+1.5%
12-Month Avg	93.2%	93.8%	+0.7%

Historical Percent of List Price Received

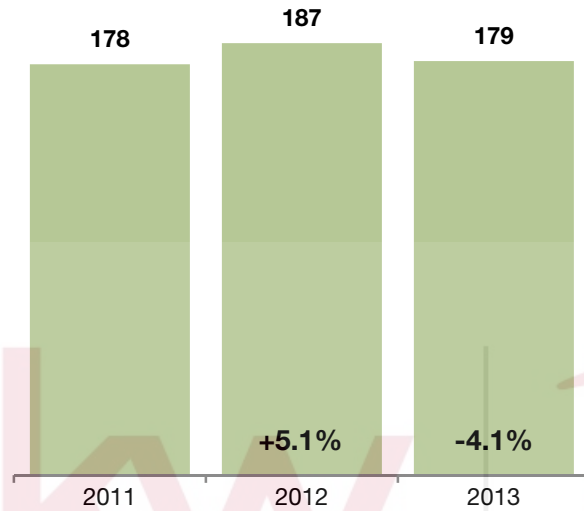


Housing Affordability Index

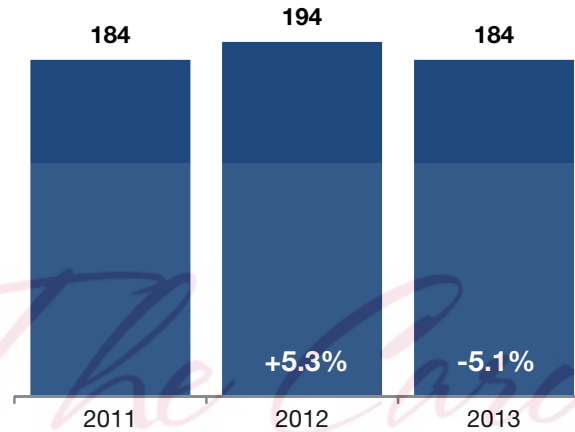


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

November

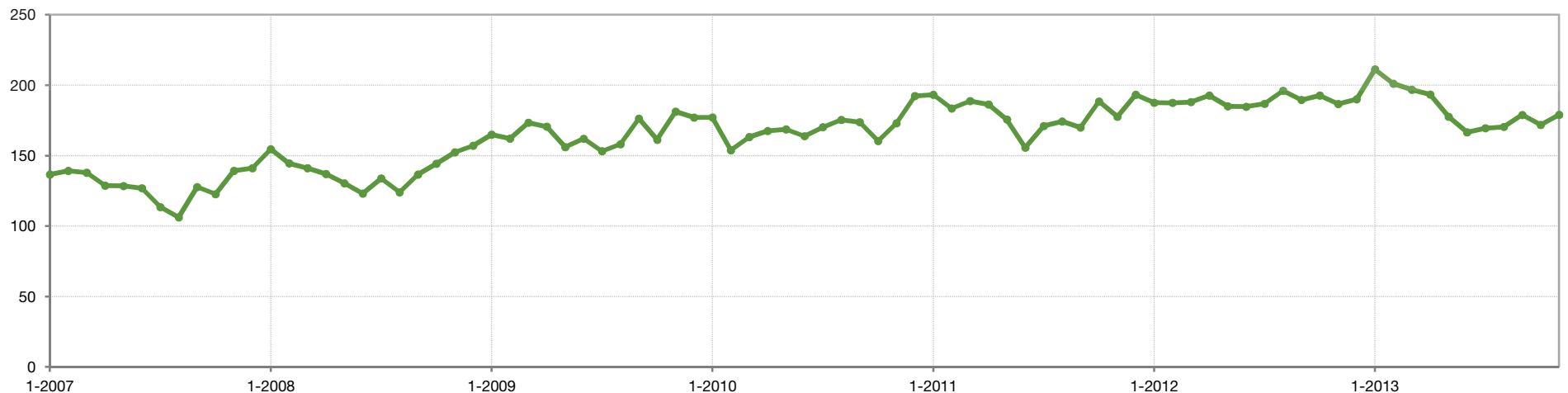


Year To Date



Month	Prior Year	Current Year	+ / -
December	193	190	-1.7%
January	188	211	+12.7%
February	188	201	+7.2%
March	188	197	+4.7%
April	193	193	+0.4%
May	185	178	-4.0%
June	185	167	-9.8%
July	187	169	-9.3%
August	196	170	-13.1%
September	190	179	-5.6%
October	193	172	-10.8%
November	187	179	-4.1%
12-Month Avg	189	184	-2.8%

Historical Housing Affordability Index

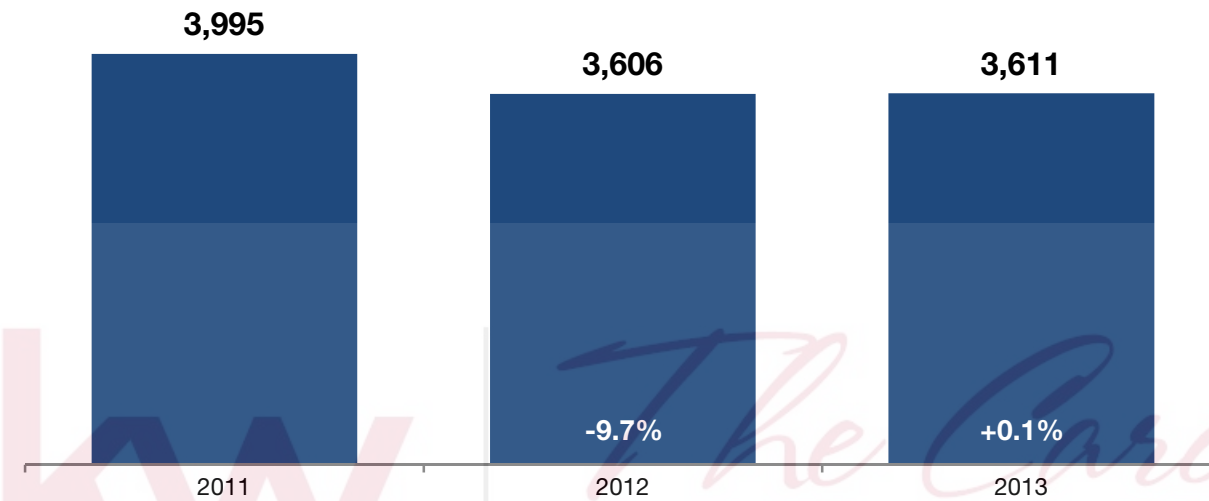


Inventory of Homes for Sale

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

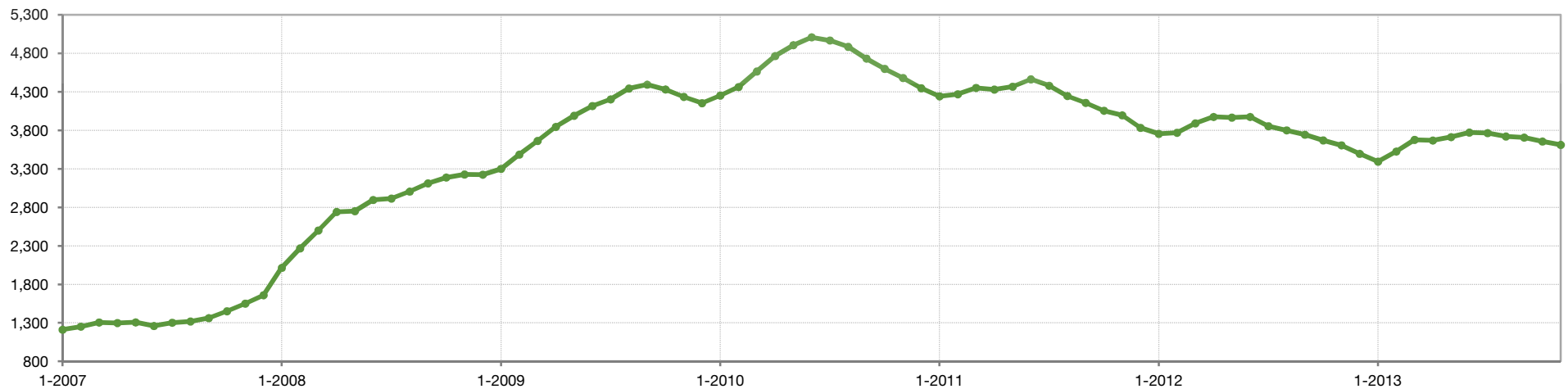


November



Month	Prior Year	Current Year	+ / -
December	3,832	3,495	-8.8%
January	3,754	3,394	-9.6%
February	3,769	3,525	-6.5%
March	3,890	3,677	-5.5%
April	3,974	3,668	-7.7%
May	3,966	3,712	-6.4%
June	3,974	3,771	-5.1%
July	3,854	3,764	-2.3%
August	3,800	3,720	-2.1%
September	3,743	3,706	-1.0%
October	3,670	3,655	-0.4%
November	3,606	3,611	+0.1%
12-Month Avg	3,819	3,642	-4.6%

Historical Inventory of Homes for Sale

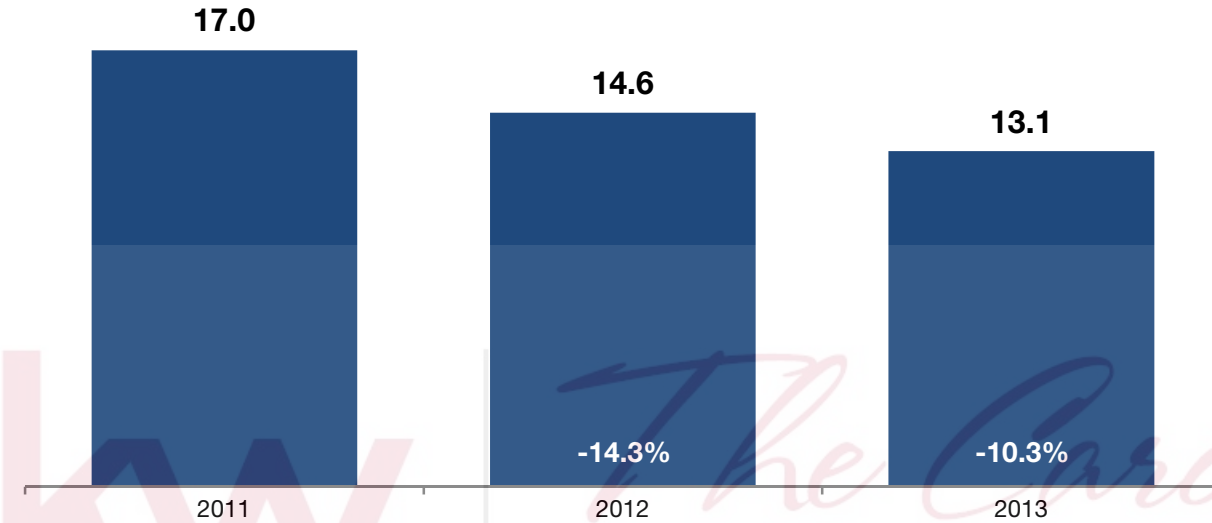


Months Supply of Inventory

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.

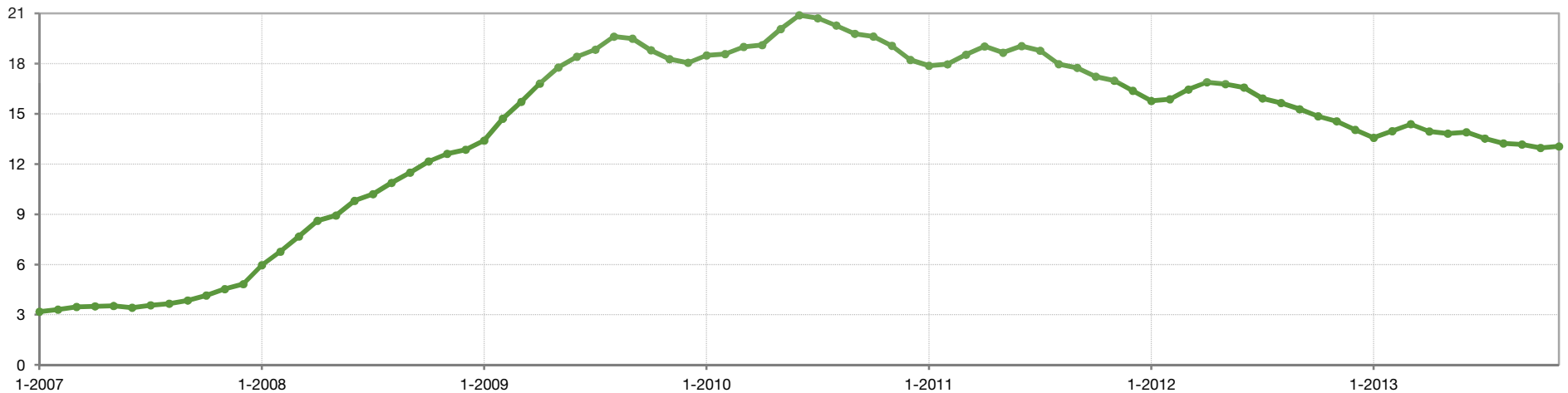


November



Month	Prior Year	Current Year	+ / -
December	16.4	14.0	-14.3%
January	15.8	13.6	-14.0%
February	15.9	14.0	-12.0%
March	16.4	14.4	-12.6%
April	16.9	13.9	-17.4%
May	16.8	13.8	-17.6%
June	16.6	13.9	-16.1%
July	15.9	13.5	-15.1%
August	15.6	13.2	-15.4%
September	15.3	13.2	-13.8%
October	14.9	13.0	-12.7%
November	14.6	13.1	-10.3%
12-Month Avg	15.9	13.6	-14.3%

Historical Months Supply of Inventory



Monthly Indicators

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



December 2013

In its entirety, 2013 proved to be a good year for housing. Home sales and prices were broadly higher across the nation, while foreclosure loads, the number of homes for sale and the number of days it took to sell a home were all much lower. Multiple-offer situations became commonplace again and prices in many areas rallied to multi-year highs. This, of course, varied by location and segment, but the proverbial glass appeared to be more than half full throughout the year.

New Listings in the Western Upstate region increased 22.0 percent to 394. Pending Sales were down 37.2 percent to 113. Inventory levels grew 0.8 percent to 3,528 units.

Prices marched higher. The Median Sales Price increased 6.5 percent to \$140,000. Days on Market was down 35.1 percent to 103 days. Absorption rates improved as Months Supply of Inventory was down 9.7 percent to 12.7 months.

Housing is fortified by confident consumers and good jobs. The year 2013 was marked by a slowly improving labor market stunted by political gridlock, and the Federal Reserve's long-awaited taper announcement was not surprising. Interest rates remain low (but upwardly mobile), prices are still affordable, the employment picture looks decent and the stock market is up nearly 30.0 percent from this time last year. It's no wonder that buyers were active in 2013. Here's to more of the same in 2014.

Quick Facts

+ 6.9%

Change in
Closed Sales

+ 6.5%

Change in
Median Sales Price

+ 0.8%

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	12-2012	12-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		323	394	+ 22.0%	6,551	7,114	+ 8.6%
Pending Sales		180	113	- 37.2%	2,986	3,335	+ 11.7%
Closed Sales		204	218	+ 6.9%	2,949	3,396	+ 15.2%
Days on Market Until Sale		159	103	- 35.1%	162	111	- 31.5%
Median Sales Price		\$131,500	\$140,000	+ 6.5%	\$127,000	\$135,000	+ 6.3%
Average Sales Price		\$157,224	\$189,610	+ 20.6%	\$167,972	\$176,557	+ 5.1%
Percent of List Price Received		92.4%	93.8%	+ 1.5%	93.2%	93.9%	+ 0.7%
Housing Affordability Index		190	172	- 9.7%	195	176	- 9.5%
Inventory of Homes for Sale		3,499	3,528	+ 0.8%	--	--	--
Months Supply of Homes for Sale		14.1	12.7	- 9.7%	--	--	--

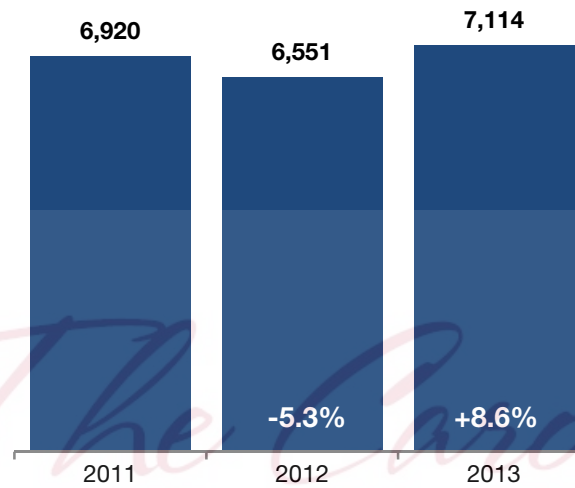
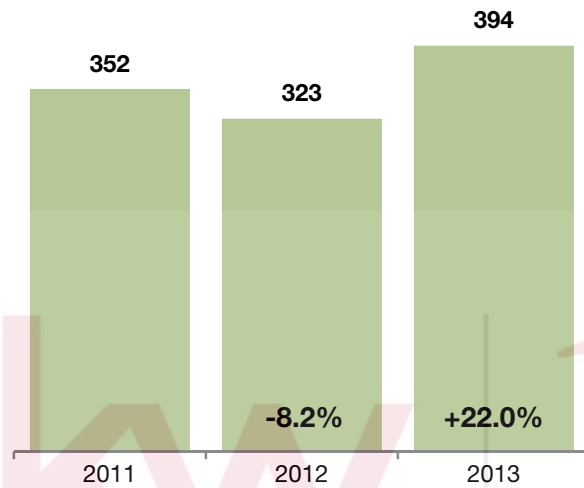
New Listings

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



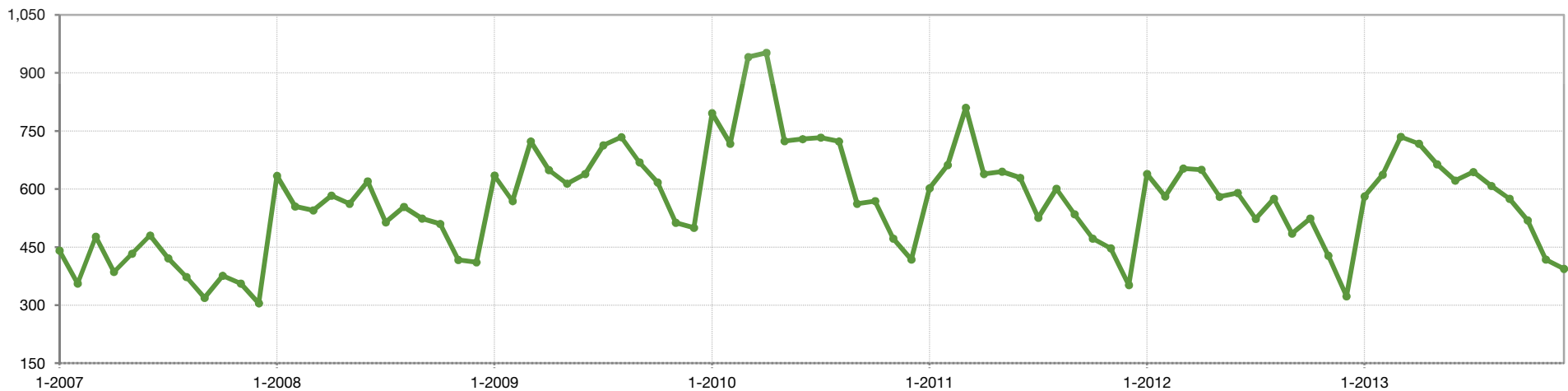
December

Year To Date



Month	Prior Year	Current Year	+ / -
January	639	581	-9.1%
February	581	637	+9.6%
March	653	735	+12.6%
April	650	717	+10.3%
May	580	664	+14.5%
June	590	622	+5.4%
July	523	644	+23.1%
August	575	608	+5.7%
September	485	575	+18.6%
October	524	519	-1.0%
November	428	418	-2.3%
December	323	394	+22.0%
12-Month Avg	546	593	+8.6%

Historical New Listing Activity

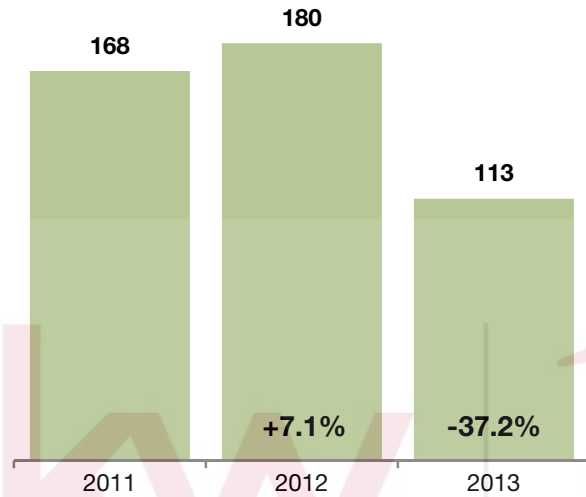


Pending Sales

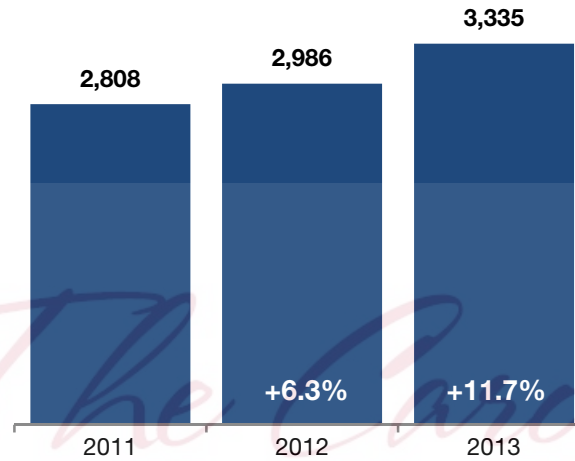
A count of the properties on which contracts have been accepted in a given month.



December

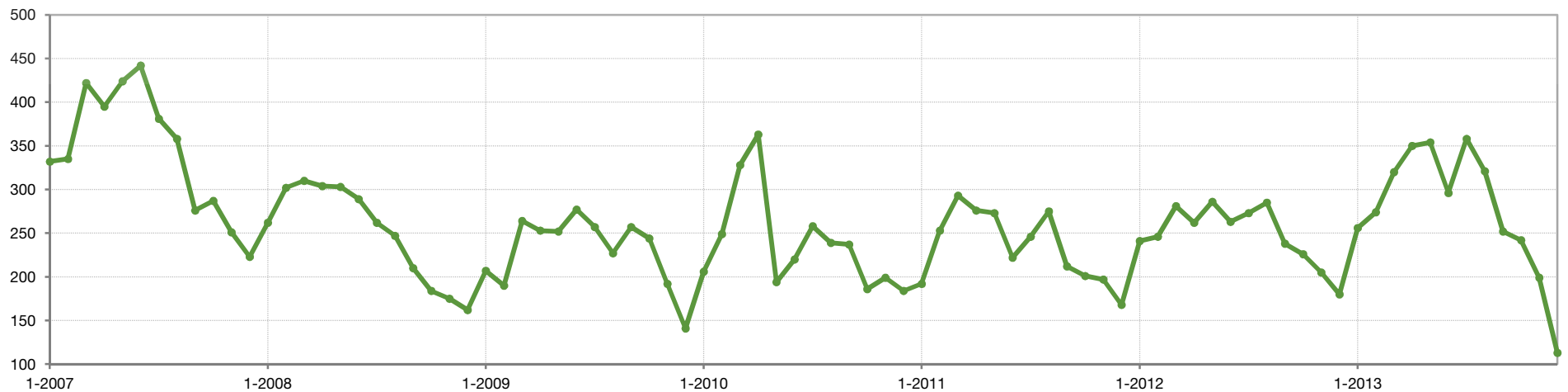


Year To Date



Month	Prior Year	Current Year	+ / -
January	241	256	+6.2%
February	246	274	+11.4%
March	281	320	+13.9%
April	262	350	+33.6%
May	286	354	+23.8%
June	263	296	+12.5%
July	273	358	+31.1%
August	285	321	+12.6%
September	238	252	+5.9%
October	226	242	+7.1%
November	205	199	-2.9%
December	180	113	-37.2%
12-Month Avg	249	278	+11.7%

Historical Pending Sales Activity



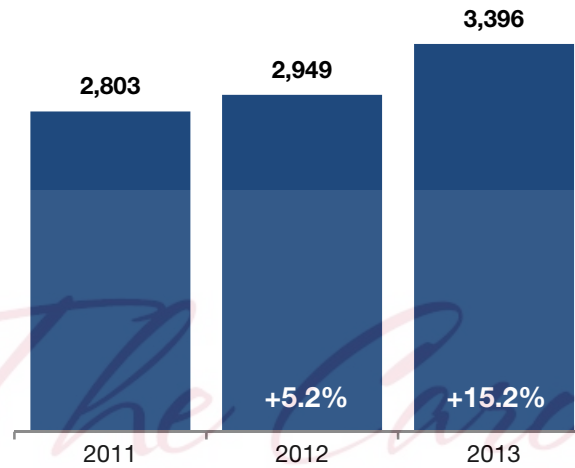
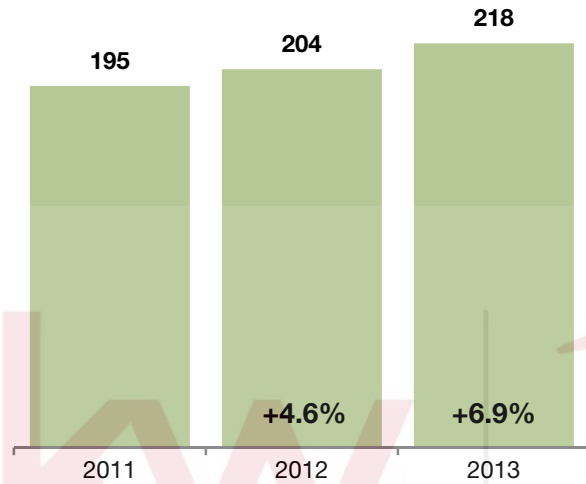
Closed Sales

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



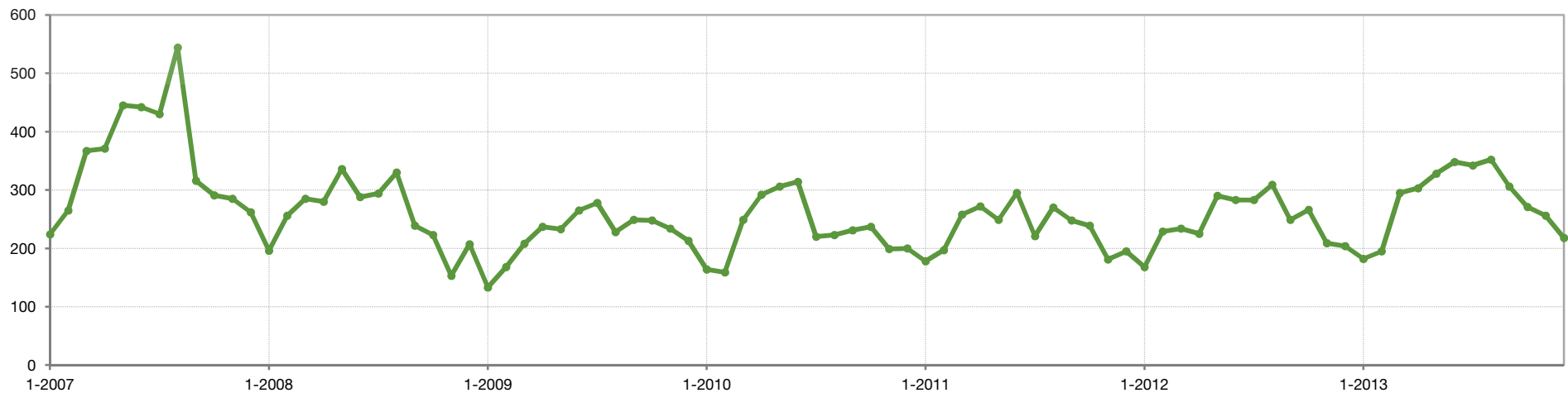
December

Year To Date



Month	Prior Year	Current Year	+ / -
January	168	182	+8.3%
February	229	195	-14.8%
March	234	295	+26.1%
April	225	303	+34.7%
May	290	328	+13.1%
June	283	348	+23.0%
July	283	342	+20.8%
August	309	352	+13.9%
September	249	306	+22.9%
October	266	271	+1.9%
November	209	256	+22.5%
December	204	218	+6.9%
12-Month Avg	246	283	+14.9%

Historical Closed Sales Activity

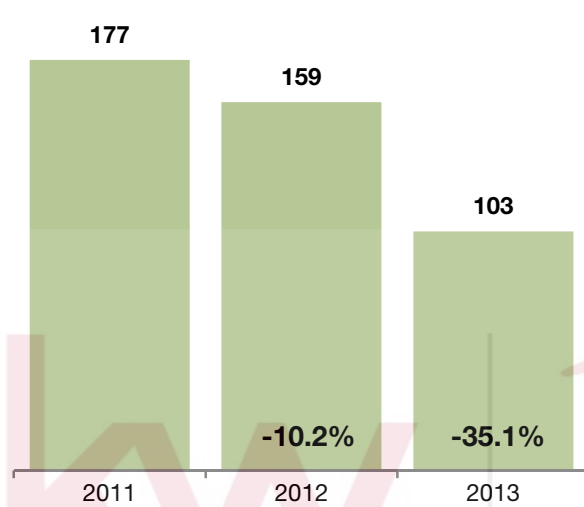


Days on Market Until Sale

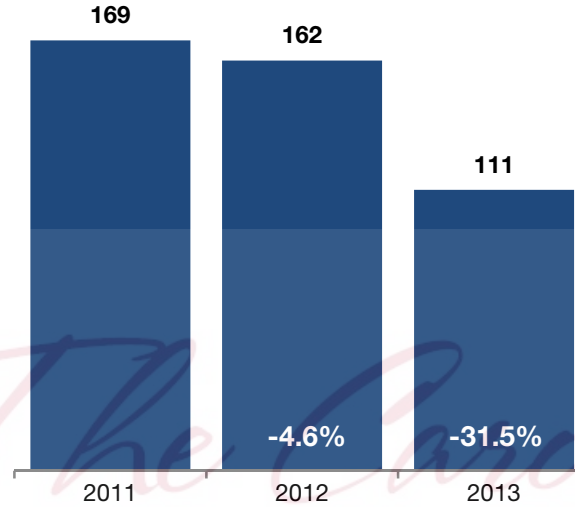
Average number of days between when a property is listed and when an offer is accepted in a given month.



December

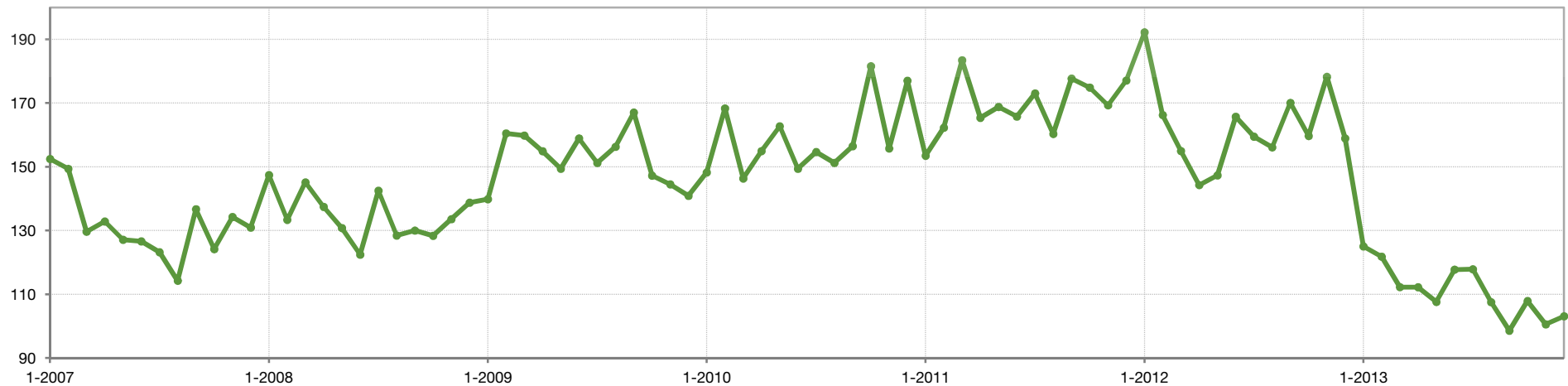


Year To Date



Month	Prior Year	Current Year	+ / -
January	192	125	-34.9%
February	166	122	-26.7%
March	155	112	-27.5%
April	144	112	-22.2%
May	147	108	-26.9%
June	166	118	-28.9%
July	159	118	-26.1%
August	156	108	-31.1%
September	170	99	-42.0%
October	160	108	-32.4%
November	178	101	-43.6%
December	159	103	-35.1%
12-Month Avg	162	111	-31.5%

Historical Days on Market Until Sale



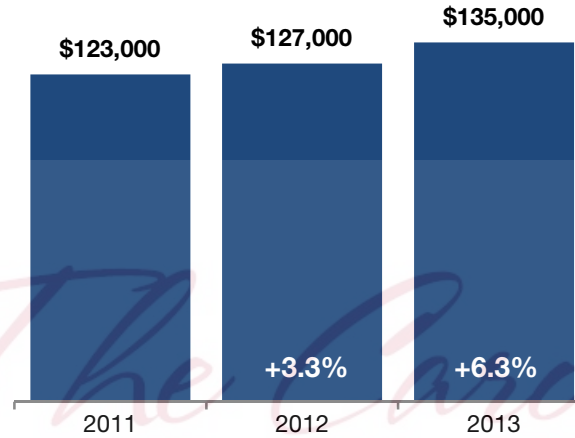
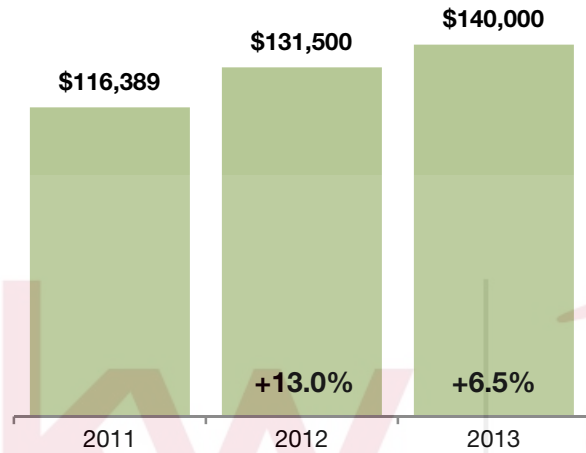
Median Sales Price

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



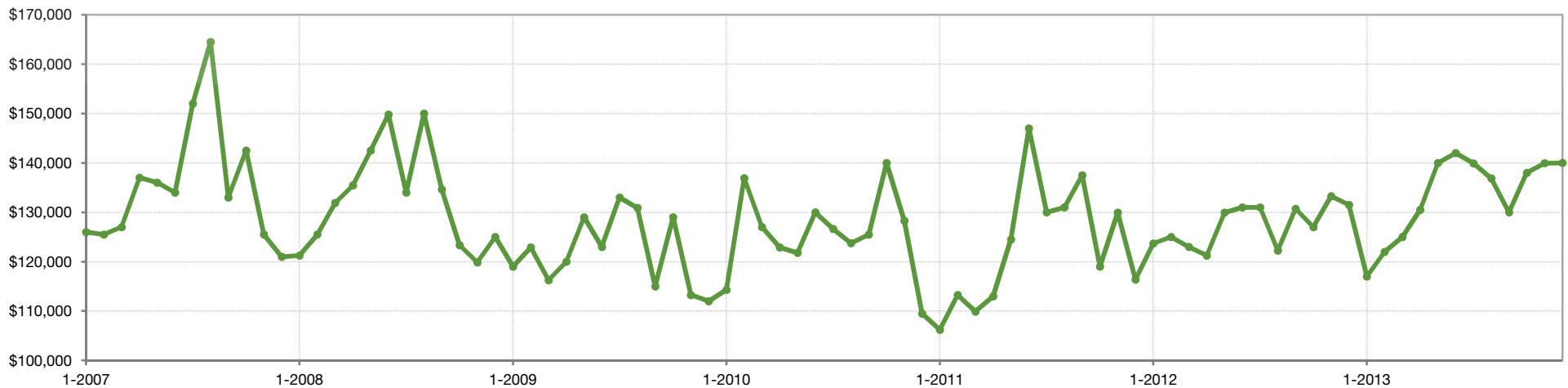
December

Year To Date



Month	Prior Year	Current Year	+ / -
January	\$123,700	\$117,000	-5.4%
February	\$125,000	\$122,000	-2.4%
March	\$123,000	\$125,000	+1.6%
April	\$121,250	\$130,500	+7.6%
May	\$129,950	\$140,000	+7.7%
June	\$131,000	\$142,000	+8.4%
July	\$131,000	\$139,900	+6.8%
August	\$122,250	\$136,875	+12.0%
September	\$130,700	\$130,000	-0.5%
October	\$127,000	\$138,000	+8.7%
November	\$133,250	\$139,950	+5.0%
December	\$131,500	\$140,000	+6.5%
12-Month Med	\$127,000	\$135,000	+6.3%

Historical Median Sales Price



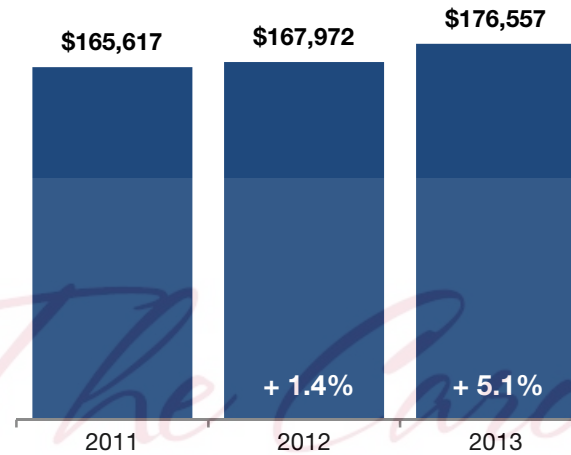
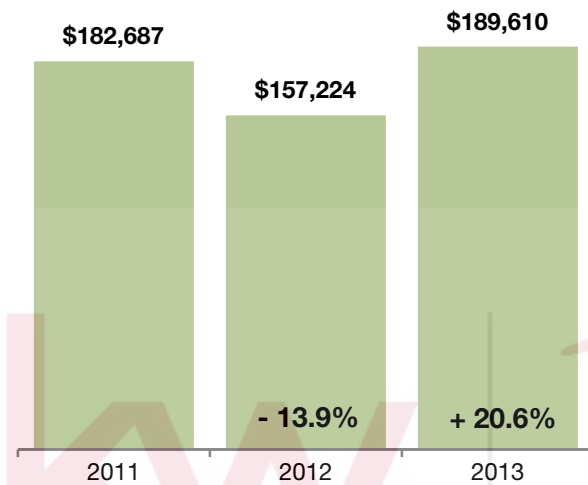
Average Sales Price

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



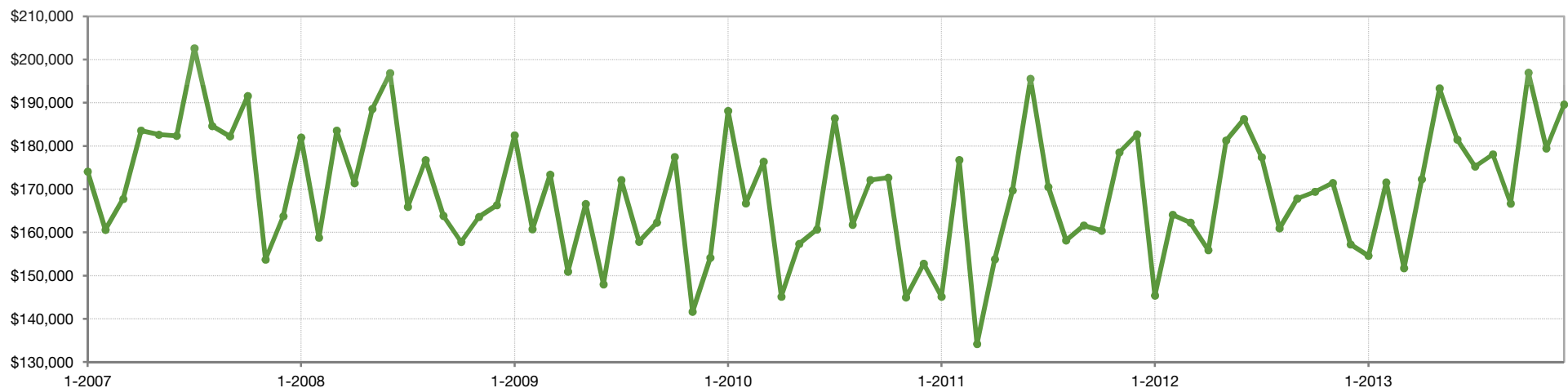
December

Year To Date



Month	Prior Year	Current Year	+ / -
January	\$145,405	\$154,609	+6.3%
February	\$164,093	\$171,574	+4.6%
March	\$162,275	\$151,748	-6.5%
April	\$155,919	\$172,309	+10.5%
May	\$181,281	\$193,345	+6.7%
June	\$186,236	\$181,481	-2.6%
July	\$177,400	\$175,266	-1.2%
August	\$160,957	\$178,075	+10.6%
September	\$167,821	\$166,686	-0.7%
October	\$169,426	\$196,964	+16.3%
November	\$171,443	\$179,447	+4.7%
December	\$157,224	\$189,610	+20.6%
12-Month Avg	\$167,972	\$176,557	+5.1%

Historical Average Sales Price



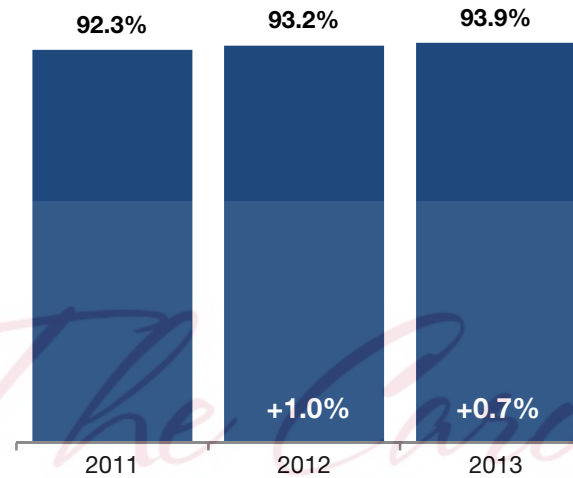
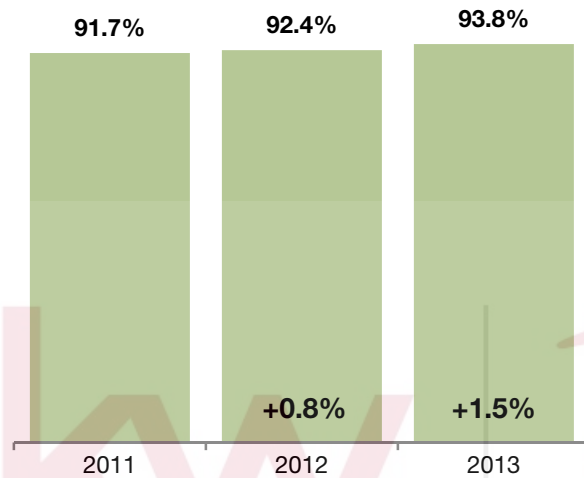
Percent of List Price Received

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.



December

Year To Date



Month	Prior Year	Current Year	+ / -
January	91.4%	92.8%	+1.5%
February	93.0%	92.3%	-0.7%
March	93.8%	93.8%	+0.0%
April	94.3%	94.3%	+0.1%
May	93.4%	94.3%	+1.1%
June	93.1%	93.8%	+0.7%
July	93.4%	94.1%	+0.8%
August	92.6%	93.8%	+1.3%
September	93.9%	94.1%	+0.3%
October	93.7%	93.9%	+0.3%
November	93.3%	94.6%	+1.4%
December	92.4%	93.8%	+1.5%
12-Month Avg	93.2%	93.9%	+0.7%

Historical Percent of List Price Received



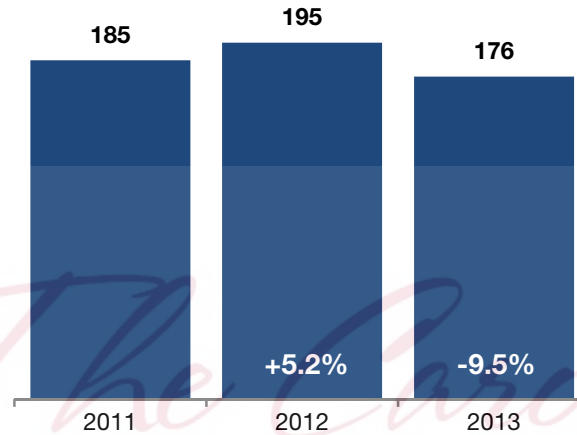
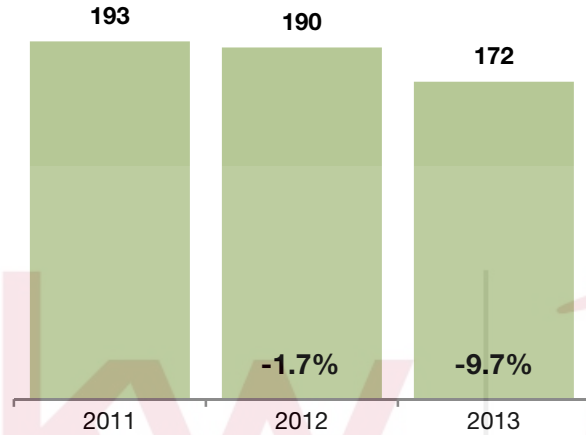
Housing Affordability Index



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.**

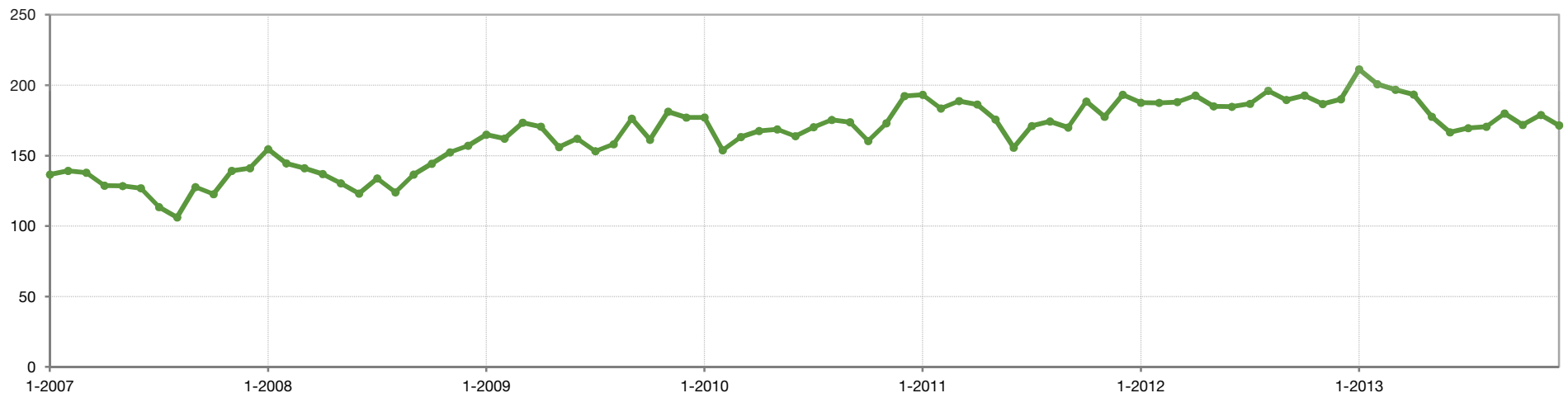
December

Year To Date



Month	Prior Year	Current Year	+ / -
January	188	211	+12.7%
February	188	201	+7.1%
March	188	197	+4.7%
April	193	193	+0.4%
May	185	178	-4.0%
June	185	167	-9.8%
July	187	170	-9.2%
August	196	171	-13.0%
September	190	180	-5.1%
October	193	172	-10.8%
November	187	179	-4.2%
December	190	172	-9.7%
12-Month Avg	189	182	-3.4%

Historical Housing Affordability Index

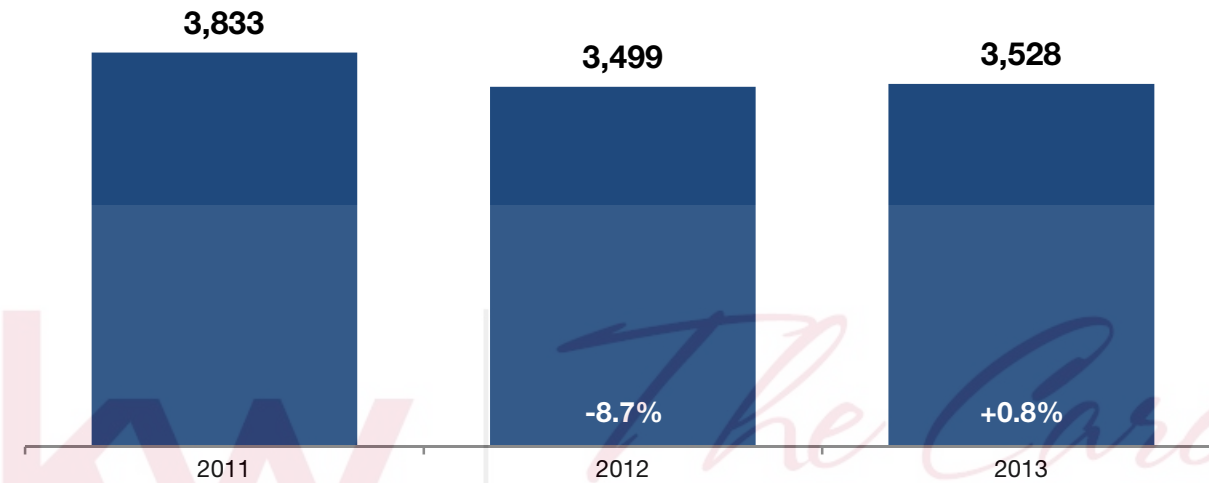


Inventory of Homes for Sale

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

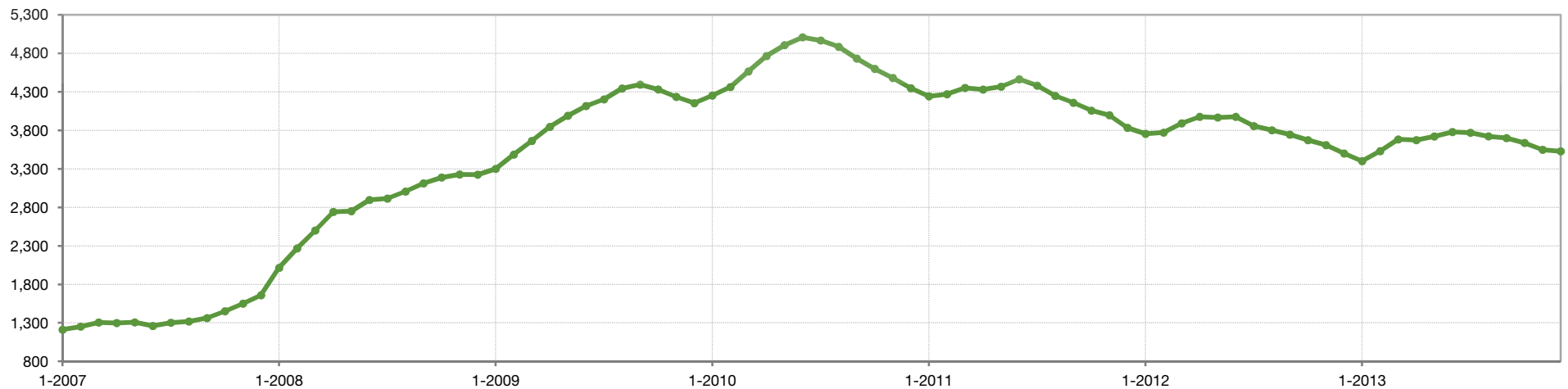


December



Month	Prior Year	Current Year	+ / -
January	3,755	3,400	-9.5%
February	3,770	3,530	-6.4%
March	3,891	3,682	-5.4%
April	3,975	3,673	-7.6%
May	3,967	3,721	-6.2%
June	3,975	3,778	-5.0%
July	3,855	3,769	-2.2%
August	3,801	3,722	-2.1%
September	3,744	3,699	-1.2%
October	3,672	3,637	-1.0%
November	3,608	3,548	-1.7%
December	3,499	3,528	+0.8%
12-Month Avg	3,793	3,641	-3.9%

Historical Inventory of Homes for Sale

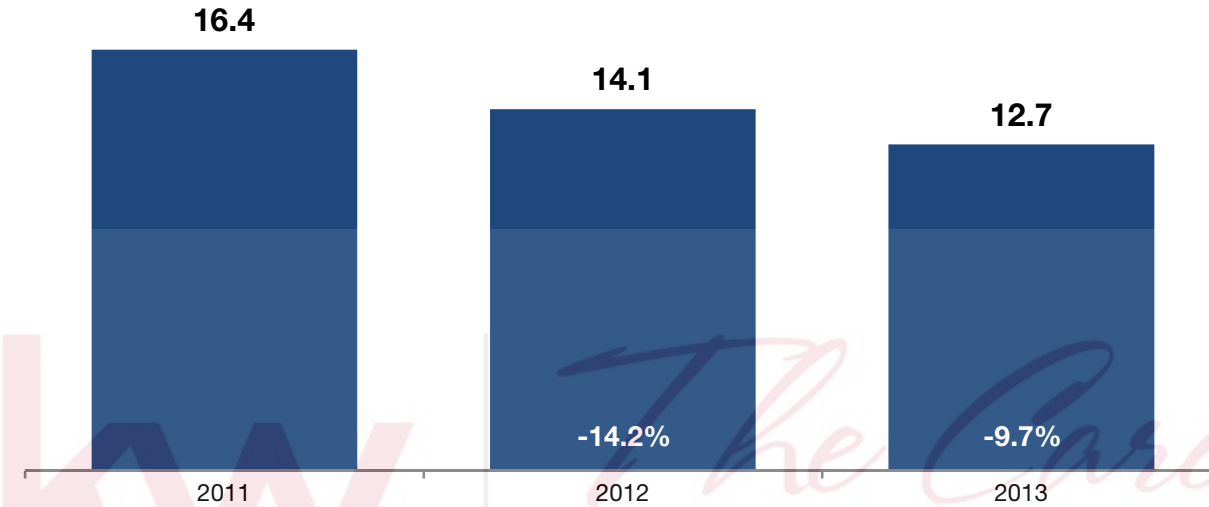


Months Supply of Inventory

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.



December



Month	Prior Year	Current Year	+ / -
January	15.8	13.6	-13.8%
February	15.9	14.0	-11.9%
March	16.5	14.4	-12.5%
April	16.9	14.0	-17.3%
May	16.8	13.8	-17.5%
June	16.6	13.9	-16.0%
July	15.9	13.5	-15.0%
August	15.6	13.2	-15.5%
September	15.3	13.1	-14.3%
October	14.9	12.8	-13.8%
November	14.6	12.5	-14.0%
December	14.1	12.7	-9.7%
12-Month Avg	15.7	13.5	-14.4%

Historical Months Supply of Inventory

