

# Monthly Indicators



## June 2015

The curtain closes and the first half of 2015 is a finished act. Monthly market analysis helps nudge the real estate story forward for a final bow. The orchestra (consumers) and conductor (the REALTOR®) are thanked. Metropolitan operas, er, markets across the country continue to improve and further perform at peaks not seen in years. Bad memories from that one lousy show known as the Great Recession are pushed even further into the past.

New Listings were up 1.2 percent to 699. Pending Sales decreased 37.7 percent to 226. Inventory shrank 4.8 percent to 3,381 units.

Prices moved higher as Median Sales Price was up 0.8 percent to \$156,250. Days on Market decreased 2.1 percent to 95 days. Months Supply of Inventory was down 13.6 percent to 10.2 months, indicating that demand increased relative to supply.

Having six months of 2015 data in the books is great, but it is still just intermission at this halfway point of the year. Forecasting market trends can be as dicey as the weather, but with interest rates managing to remain low into the summer months, the outlook is promising, even if rates go up later in the year. Metrics like inventory and percent of list price received at sale are two of the better understudies to watch this year.

## Quick Facts

**+ 15.0%**

**+ 0.8%**

**- 4.8%**

One-Year Change in  
**Closed Sales**

One-Year Change in  
**Median Sales Price**

One-Year Change in  
**Months Supply**

A research tool provided by the Western Upstate Association of REALTORS®. Percent changes are calculated using rounded figures.

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# Market Overview

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



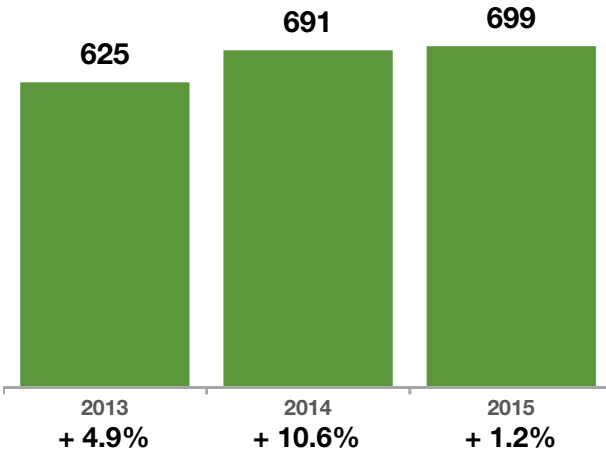
Key Metrics	Historical Sparkbars			06-2014	06-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	06-2013	06-2014	06-2015						
New Listings				691	<b>699</b>	+ 1.2%	4,288	<b>4,103</b>	- 4.3%
Pending Sales				363	<b>226</b>	- 37.7%	2,015	<b>2,102</b>	+ 4.3%
Closed Sales				374	<b>430</b>	+ 15.0%	1,761	<b>2,081</b>	+ 18.2%
Days on Market				97	<b>95</b>	- 2.1%	109	<b>109</b>	0.0%
Median Sales Price				\$155,000	<b>\$156,250</b>	+ 0.8%	\$134,950	<b>\$146,000</b>	+ 8.2%
Average Sales Price				\$192,543	<b>\$193,012</b>	+ 0.2%	\$175,617	<b>\$187,906</b>	+ 7.0%
Pct. of List Price Received				94.9%	<b>95.3%</b>	+ 0.4%	94.1%	<b>95.0%</b>	+ 1.0%
Housing Affordability Index				155	<b>158</b>	+ 1.9%	178	<b>169</b>	- 5.1%
Inventory of Homes for Sale				3,551	<b>3,381</b>	- 4.8%	--	<b>--</b>	--
Months Supply of Inventory				11.8	<b>10.2</b>	- 13.6%	--	<b>--</b>	--

# New Listings

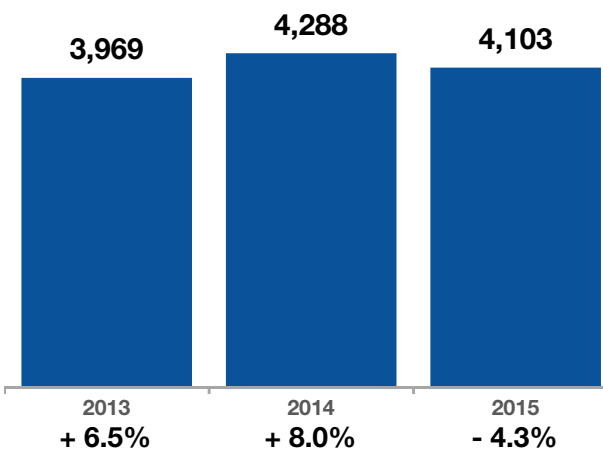
A count of the properties that have been newly listed on the market in a given month.



## June

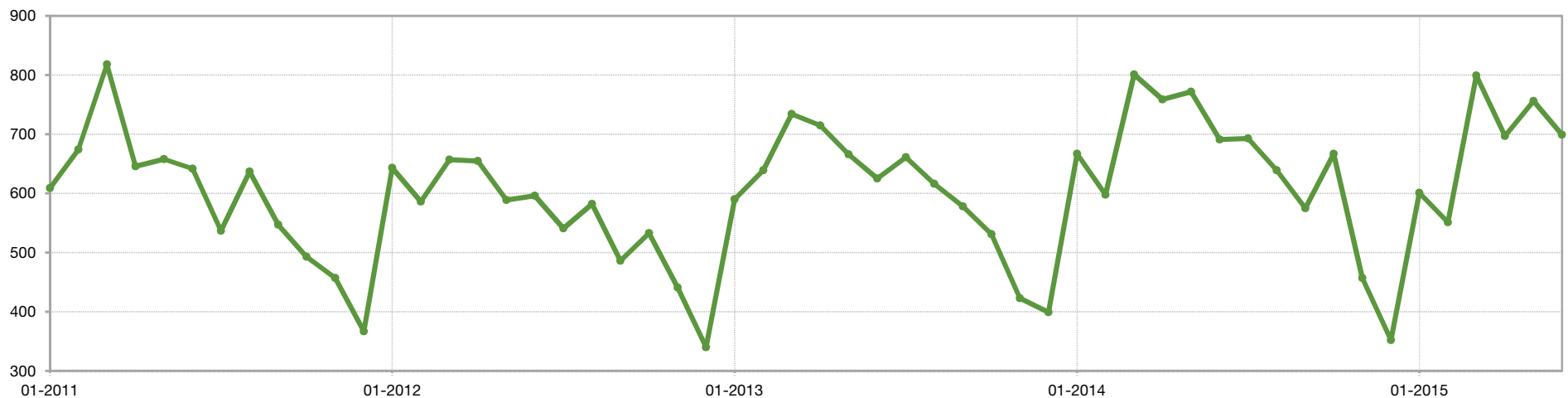


## Year to Date



	New Listings	Prior Year	Percent Change
July 2014	693	661	+4.8%
August 2014	639	616	+3.7%
September 2014	575	578	-0.5%
October 2014	667	531	+25.6%
November 2014	457	423	+8.0%
December 2014	352	399	-11.8%
January 2015	601	667	-9.9%
February 2015	551	598	-7.9%
March 2015	799	801	-0.2%
April 2015	697	759	-8.2%
May 2015	756	772	-2.1%
<b>June 2015</b>	<b>699</b>	<b>691</b>	<b>+1.2%</b>
12-Month Avg	624	625	-0.1%

## Historical New Listings by Month

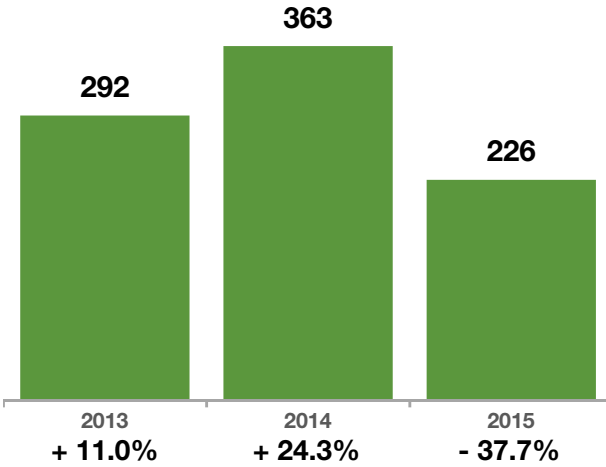


# Pending Sales

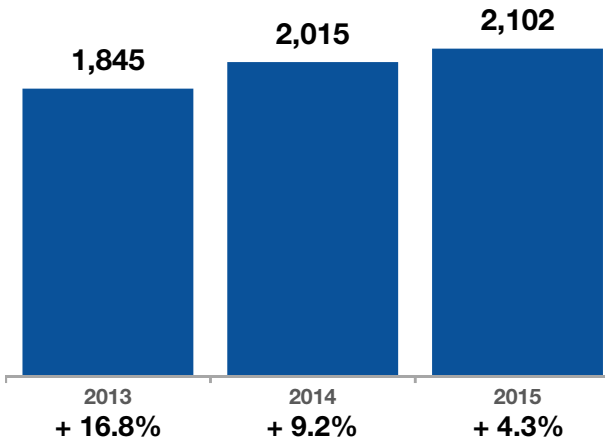
A count of the properties on which offers have been accepted in a given month.



## June

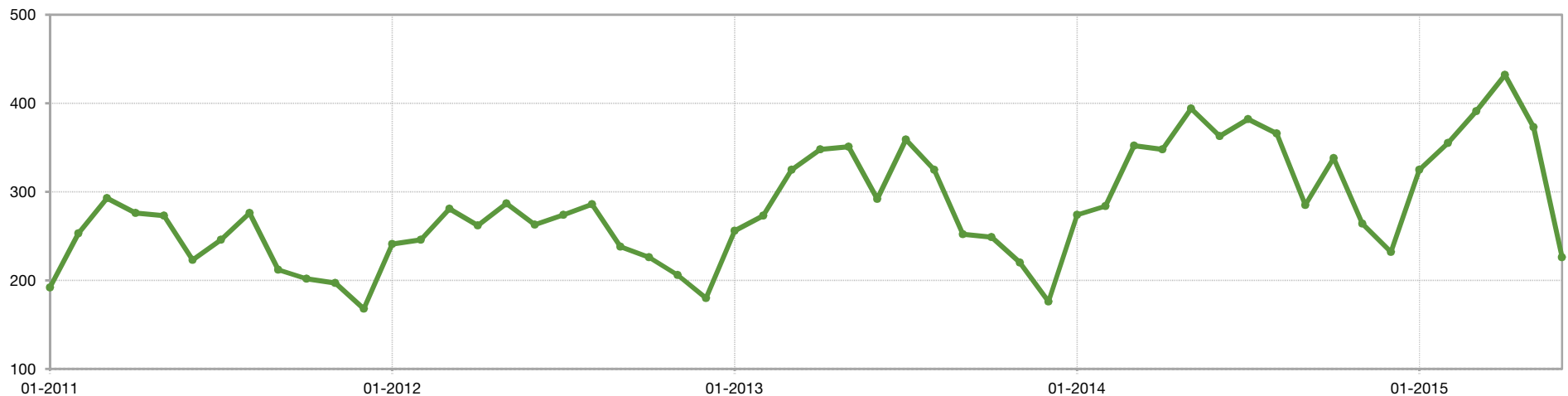


## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2014	382	359	+6.4%
August 2014	366	325	+12.6%
September 2014	285	252	+13.1%
October 2014	338	249	+35.7%
November 2014	264	220	+20.0%
December 2014	232	176	+31.8%
January 2015	325	274	+18.6%
February 2015	355	284	+25.0%
March 2015	391	352	+11.1%
April 2015	432	348	+24.1%
May 2015	373	394	-5.3%
<b>June 2015</b>	<b>226</b>	<b>363</b>	<b>-37.7%</b>
12-Month Avg	331	300	+10.4%

## Historical Pending Sales by Month

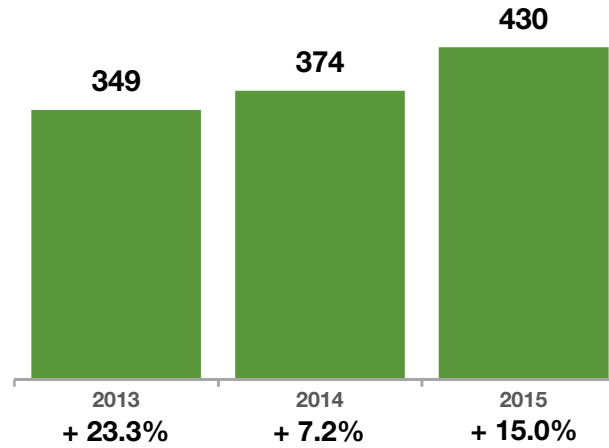


# Closed Sales

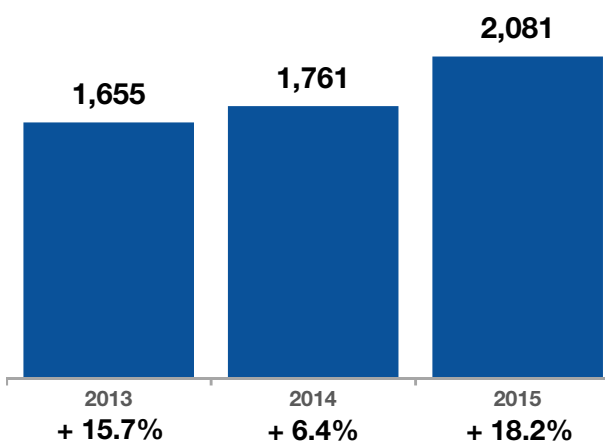
A count of the actual sales that closed in a given month.



## June

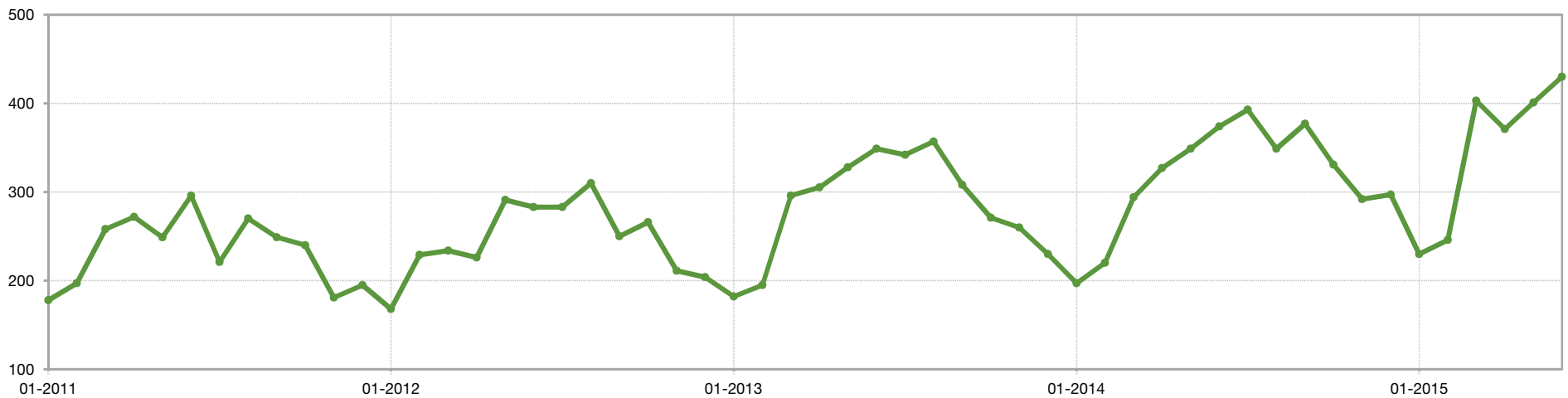


## Year to Date



	Closed Sales	Prior Year	Percent Change
July 2014	393	342	+14.9%
August 2014	349	357	-2.2%
September 2014	377	308	+22.4%
October 2014	331	271	+22.1%
November 2014	292	260	+12.3%
December 2014	297	230	+29.1%
January 2015	230	197	+16.8%
February 2015	246	220	+11.8%
March 2015	403	294	+37.1%
April 2015	371	327	+13.5%
May 2015	401	349	+14.9%
<b>June 2015</b>	<b>430</b>	<b>374</b>	<b>+15.0%</b>
12-Month Avg	343	294	+16.7%

## Historical Closed Sales by Month

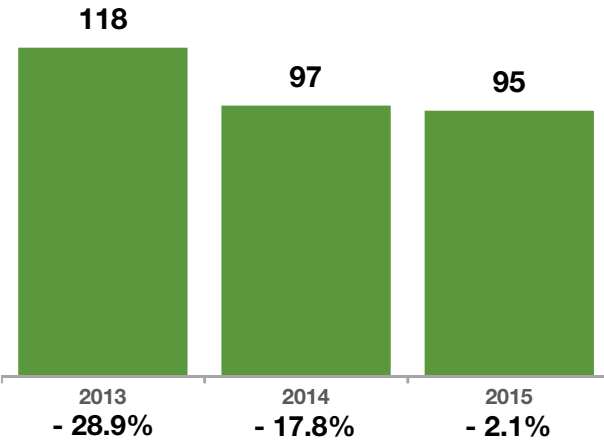


# Days on Market Until Sale

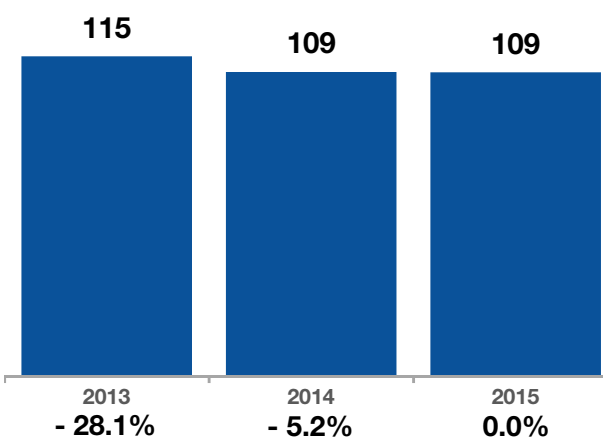
Average number of days between when a property is listed and when an offer is accepted in a given month.



## June



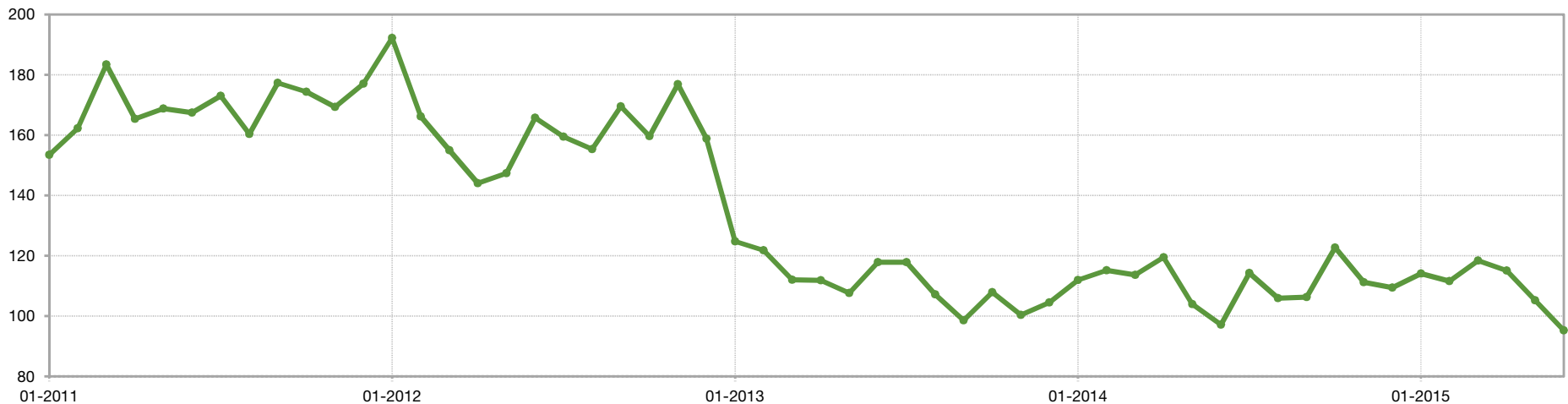
## Year to Date



Month	Days on Market	Prior Year	Percent Change
July 2014	114	118	-3.4%
August 2014	106	107	-0.9%
September 2014	106	99	+7.1%
October 2014	123	108	+13.9%
November 2014	111	100	+11.0%
December 2014	109	104	+4.8%
January 2015	114	112	+1.8%
February 2015	112	115	-2.6%
March 2015	118	114	+3.5%
April 2015	115	120	-4.2%
May 2015	105	104	+1.0%
<b>June 2015</b>	<b>95</b>	<b>97</b>	<b>-2.1%</b>
12-Month Avg*	110	108	+1.9%

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

## Historical Days on Market Until Sale by Month



# Median Sales Price

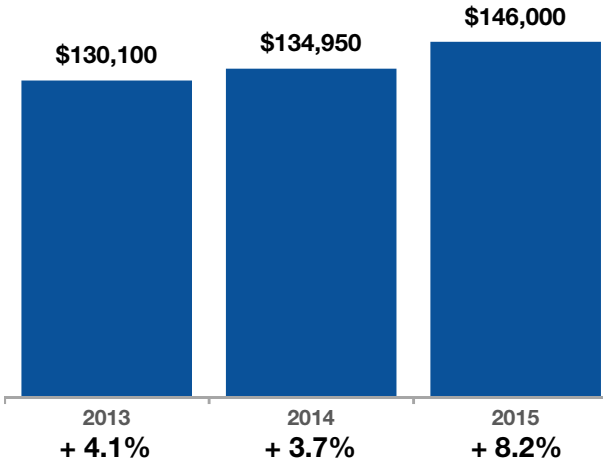
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## June



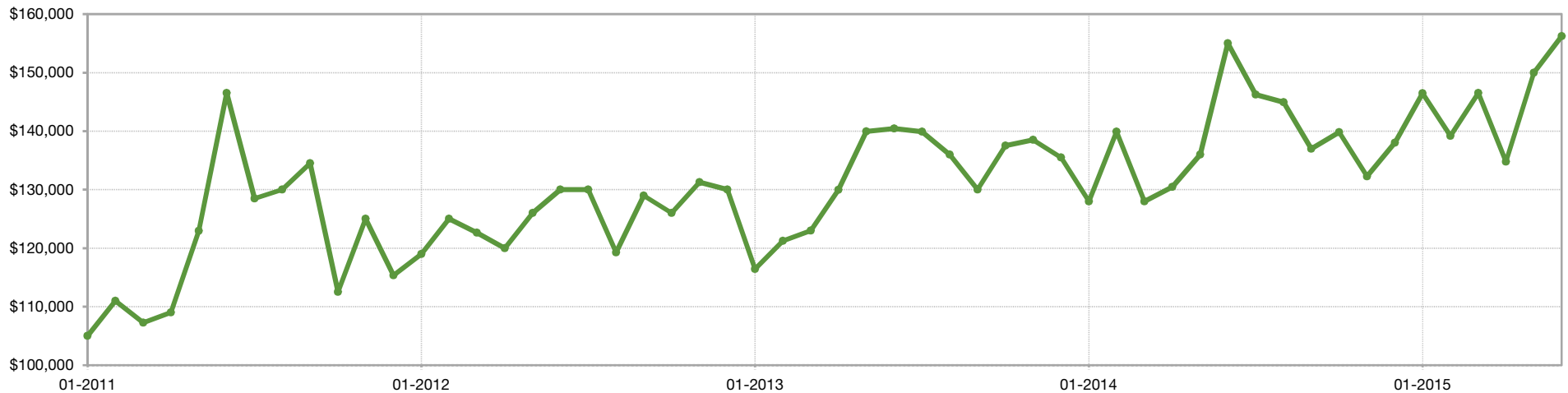
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2014	\$146,250	\$139,900	+4.5%
August 2014	\$144,950	\$136,000	+6.6%
September 2014	\$137,000	\$130,000	+5.4%
October 2014	\$139,800	\$137,500	+1.7%
November 2014	\$132,250	\$138,500	-4.5%
December 2014	\$138,000	\$135,500	+1.8%
January 2015	\$146,450	\$128,000	+14.4%
February 2015	\$139,200	\$139,900	-0.5%
March 2015	\$146,500	\$128,000	+14.5%
April 2015	\$134,800	\$130,450	+3.3%
May 2015	\$150,000	\$136,000	+10.3%
<b>June 2015</b>	<b>\$156,250</b>	<b>\$155,000</b>	<b>+0.8%</b>
12-Month Med*	\$142,500	\$135,000	+5.6%

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

## Historical Median Sales Price by Month

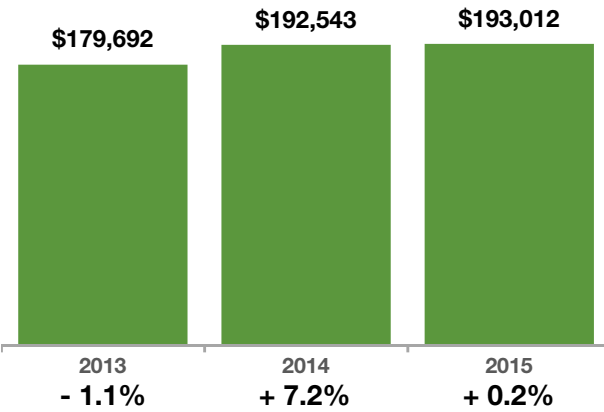


# Average Sales Price

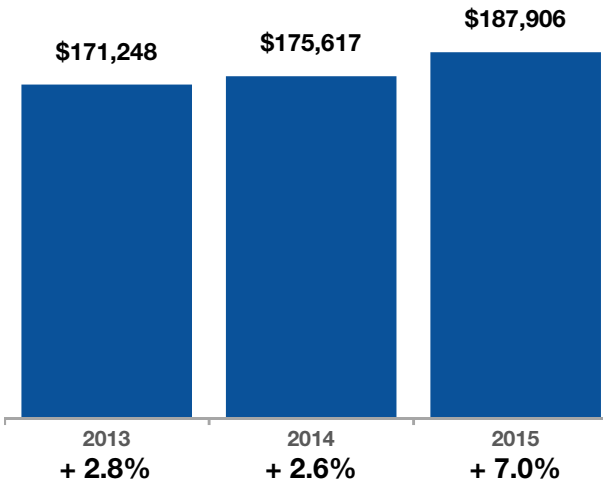
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June



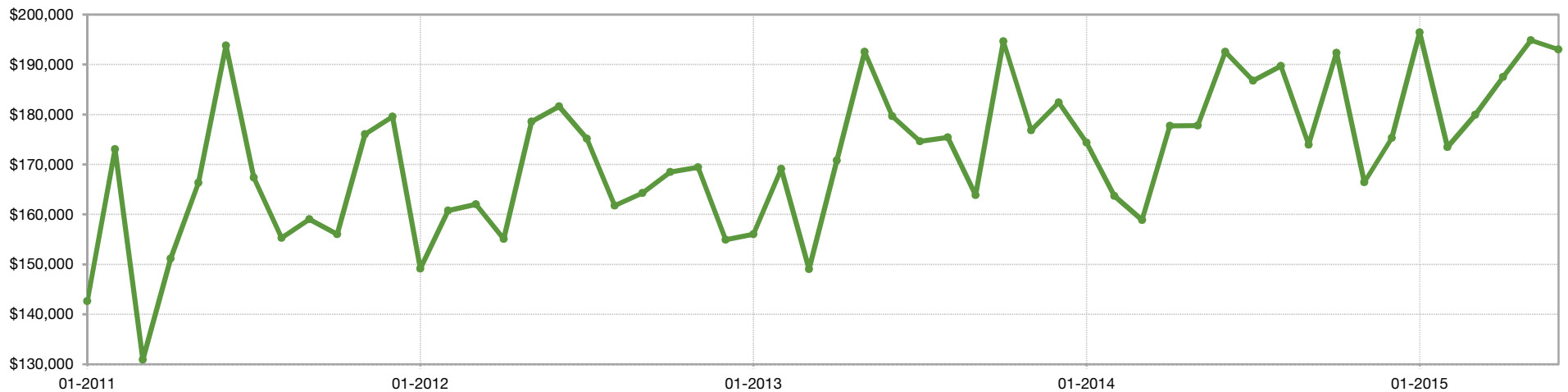
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
July 2014	\$186,764	\$174,640	+6.9%
August 2014	\$189,691	\$175,392	+8.2%
September 2014	\$173,957	\$163,868	+6.2%
October 2014	\$192,353	\$194,634	-1.2%
November 2014	\$166,420	\$176,854	-5.9%
December 2014	\$175,325	\$182,420	-3.9%
January 2015	\$196,427	\$174,392	+12.6%
February 2015	\$173,500	\$163,704	+6.0%
March 2015	\$179,963	\$158,875	+13.3%
April 2015	\$187,478	\$177,717	+5.5%
May 2015	\$194,884	\$177,766	+9.6%
<b>June 2015</b>	<b>\$193,012</b>	<b>\$192,543</b>	<b>+0.2%</b>
12-Month Avg*	\$184,148	\$176,067	+4.6%

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

## Historical Average Sales Price by Month



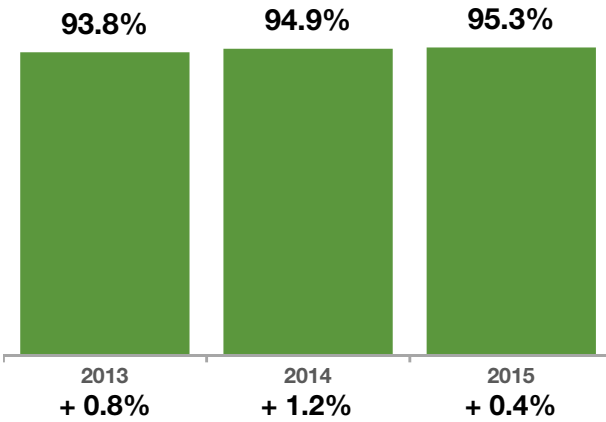


# Percent of List Price Received

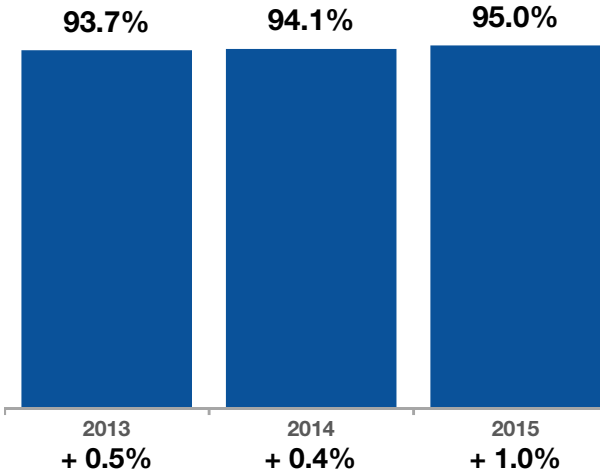
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



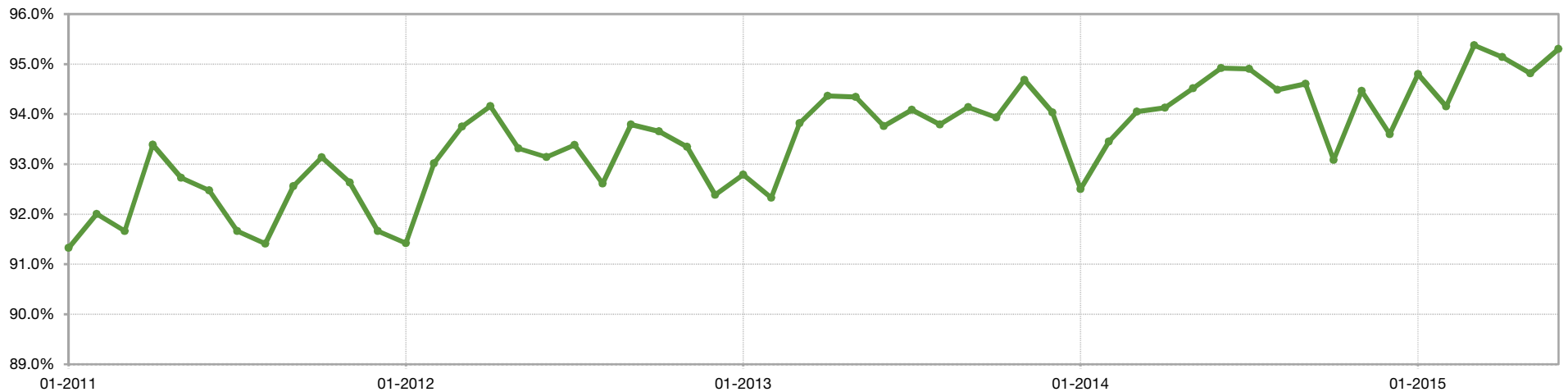
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
July 2014	94.9%	94.1%	+0.9%
August 2014	94.5%	93.8%	+0.7%
September 2014	94.6%	94.1%	+0.5%
October 2014	93.1%	93.9%	-0.9%
November 2014	94.5%	94.7%	-0.2%
December 2014	93.6%	94.0%	-0.4%
January 2015	94.8%	92.5%	+2.5%
February 2015	94.2%	93.5%	+0.7%
March 2015	95.4%	94.0%	+1.5%
April 2015	95.1%	94.1%	+1.1%
May 2015	94.8%	94.5%	+0.3%
<b>June 2015</b>	<b>95.3%</b>	<b>94.9%</b>	<b>+0.4%</b>
12-Month Avg*	94.6%	94.1%	+0.5%

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

## Historical Percent of List Price Received by Month

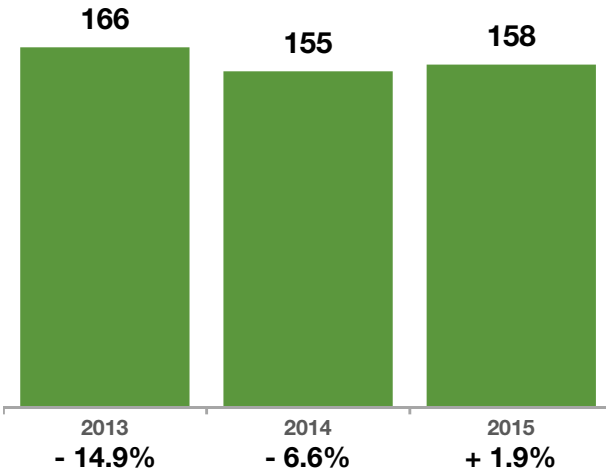


# Housing Affordability Index

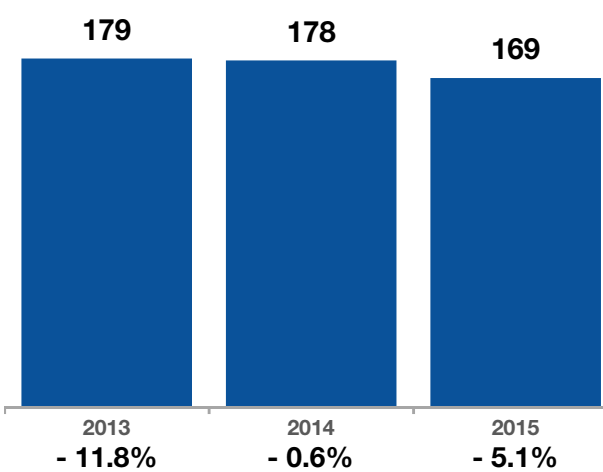
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## June

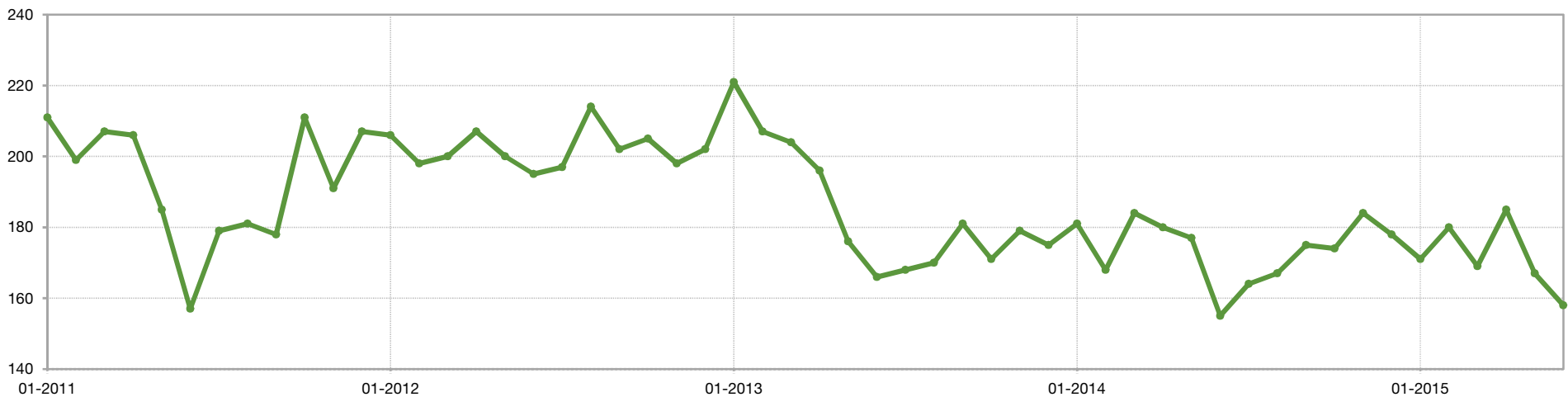


## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2014	164	168	-2.4%
August 2014	167	170	-1.8%
September 2014	175	181	-3.3%
October 2014	174	171	+1.8%
November 2014	184	179	+2.8%
December 2014	178	175	+1.7%
January 2015	171	181	-5.5%
February 2015	180	168	+7.1%
March 2015	169	184	-8.2%
April 2015	185	180	+2.8%
May 2015	167	177	-5.6%
<b>June 2015</b>	<b>158</b>	<b>155</b>	<b>+1.9%</b>
12-Month Avg	173	174	-0.8%

## Historical Housing Affordability Index by Month

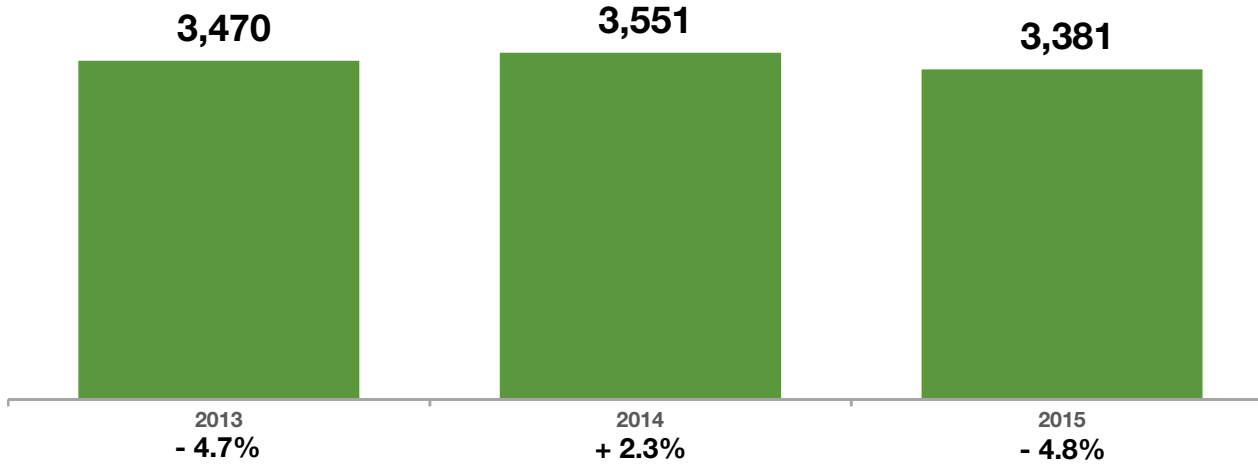


# Inventory of Homes for Sale

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



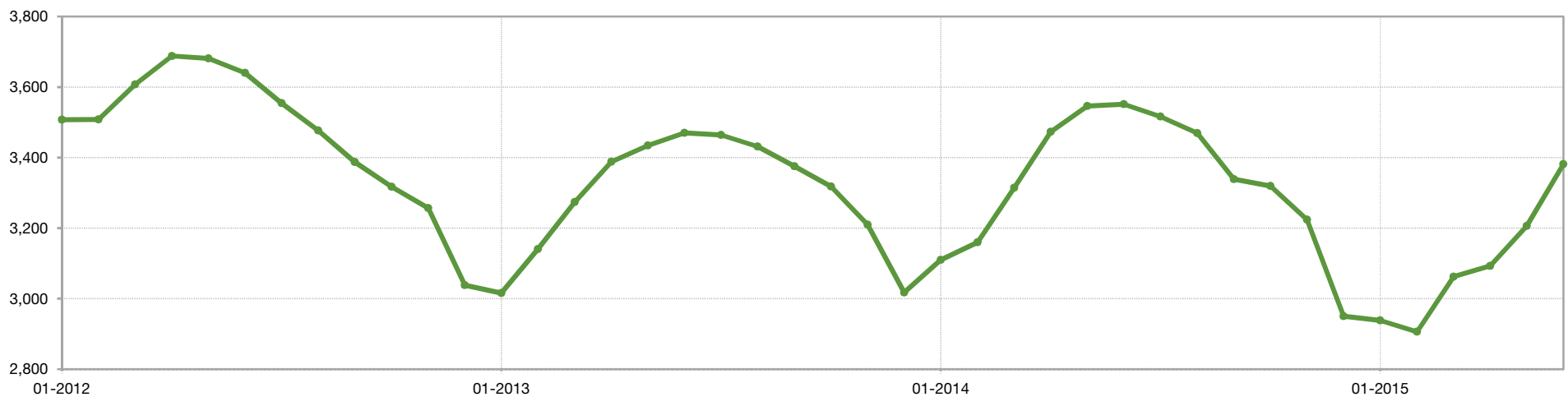
## June



Homes for Sale		Prior Year	Percent Change
July 2014	3,516	3,464	+1.5%
August 2014	3,469	3,431	+1.1%
September 2014	3,339	3,375	-1.1%
October 2014	3,319	3,318	+0.0%
November 2014	3,224	3,210	+0.4%
December 2014	2,950	3,017	-2.2%
January 2015	2,938	3,110	-5.5%
February 2015	2,906	3,160	-8.0%
March 2015	3,062	3,314	-7.6%
April 2015	3,093	3,473	-10.9%
May 2015	3,206	3,546	-9.6%
<b>June 2015</b>	<b>3,381</b>	<b>3,551</b>	<b>-4.8%</b>
12-Month Avg*	3,200	3,549	-9.8%

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

## Historical Inventory of Homes for Sale by Month

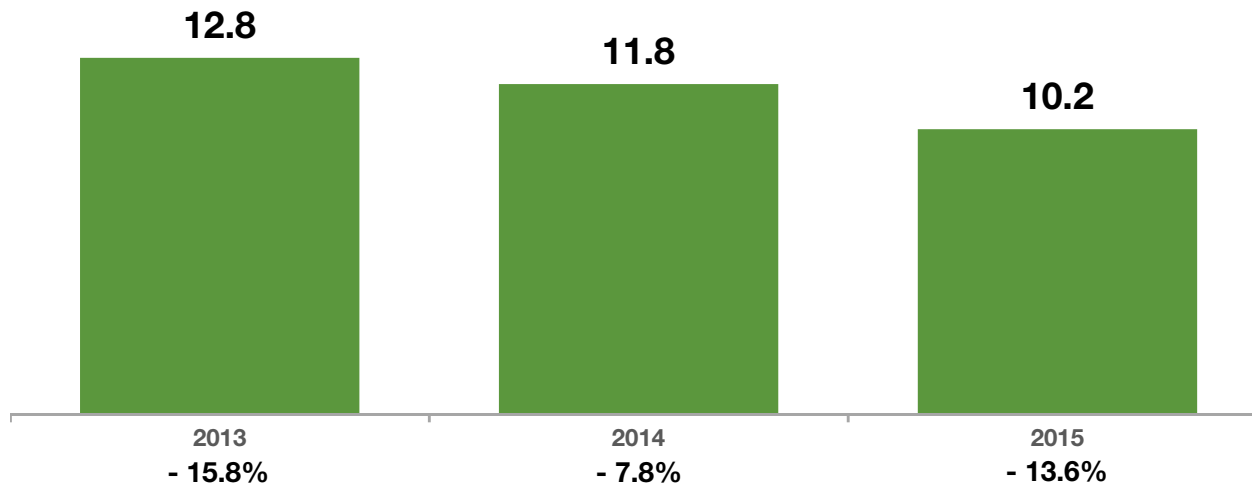


# Months Supply of Inventory

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



## June



Months Supply		Prior Year	Percent Change
July 2014	11.7	12.4	-5.6%
August 2014	11.4	12.2	-6.6%
September 2014	10.8	11.9	-9.2%
October 2014	10.5	11.7	-10.3%
November 2014	10.1	11.2	-9.8%
December 2014	9.1	10.6	-14.2%
January 2015	9.0	10.8	-16.7%
February 2015	8.7	11.0	-20.9%
March 2015	9.1	11.4	-20.2%
April 2015	9.0	12.0	-25.0%
May 2015	9.4	12.1	-22.3%
<b>June 2015</b>	<b>10.2</b>	<b>11.8</b>	<b>-13.6%</b>
12-Month Avg*	9.9	11.6	-14.7%

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

## Historical Months Supply of Inventory by Month

