

# Monthly Indicators



## August 2015

For many markets across the nation, home prices were up during summer in year-over-year comparisons. With the economy on full mend, the Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over, which is something that generally does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings were down 3.0 percent to 622. Pending Sales decreased 46.9 percent to 195. Inventory shrank 6.2 percent to 3,255 units.

Prices moved higher as Median Sales Price was up 8.4 percent to \$157,000. Days on Market decreased 9.3 percent to 97 days. Months Supply of Inventory was down 15.8 percent to 9.6 months, indicating that demand increased relative to supply.

According to statistics jointly released by the U.S. Census Bureau and the Department of Housing and Urban Development, privately-owned housing starts rose 0.2 percent when comparing July 2015 to the prior month and 10.1 percent when compared to July 2014. These numbers are at the highest levels the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern or the wakening of those resting in extended parental basement hibernation. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

## Quick Facts

**+ 12.9%**      **+ 8.4%**      **- 15.8%**

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.



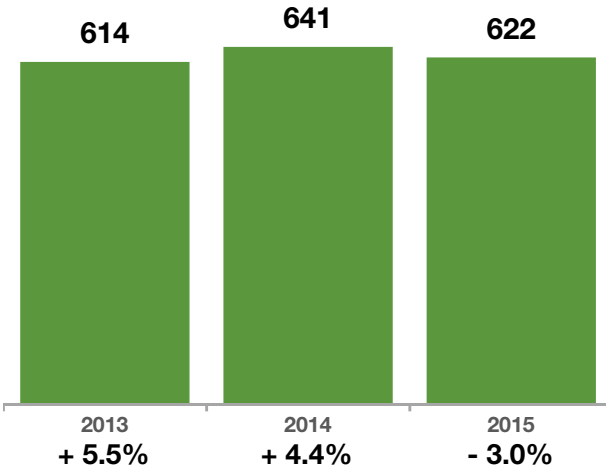
Key Metrics	Historical Sparkbars			08-2014	08-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
	08-2013	08-2014	08-2015						
New Listings				641	<b>622</b>	- 3.0%	5,620	<b>5,404</b>	- 3.8%
Pending Sales				367	<b>195</b>	- 46.9%	2,763	<b>2,935</b>	+ 6.2%
Closed Sales				350	<b>395</b>	+ 12.9%	2,504	<b>2,964</b>	+ 18.4%
Days on Market				107	<b>97</b>	- 9.3%	110	<b>106</b>	- 3.6%
Median Sales Price				\$144,900	<b>\$157,000</b>	+ 8.4%	\$137,550	<b>\$149,900</b>	+ 9.0%
Average Sales Price				\$189,328	<b>\$204,856</b>	+ 8.2%	\$179,283	<b>\$193,253</b>	+ 7.8%
Pct. of List Price Received				94.5%	<b>95.0%</b>	+ 0.5%	94.3%	<b>95.0%</b>	+ 0.7%
Housing Affordability Index				167	<b>155</b>	- 7.2%	176	<b>163</b>	- 7.4%
Inventory of Homes for Sale				3,469	<b>3,255</b>	- 6.2%	--	--	--
Months Supply of Inventory				11.4	<b>9.6</b>	- 15.8%	--	--	--

# New Listings

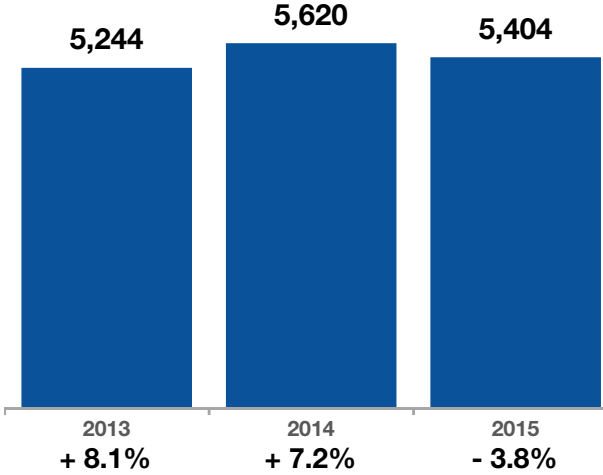
A count of the properties that have been newly listed on the market in a given month.



## August

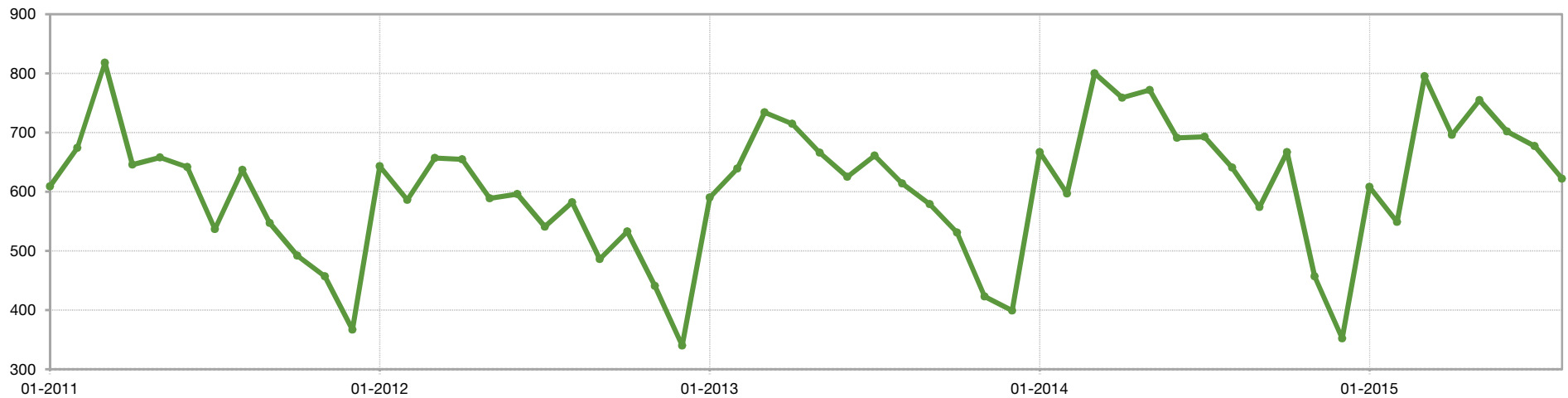


## Year to Date



	New Listings	Prior Year	Percent Change
September 2014	574	579	-0.9%
October 2014	667	531	+25.6%
November 2014	457	423	+8.0%
December 2014	352	399	-11.8%
January 2015	608	667	-8.8%
February 2015	549	597	-8.0%
March 2015	795	800	-0.6%
April 2015	696	759	-8.3%
May 2015	755	772	-2.2%
June 2015	702	691	+1.6%
July 2015	677	693	-2.3%
<b>August 2015</b>	<b>622</b>	<b>641</b>	<b>-3.0%</b>
12-Month Avg	621	629	-1.3%

## Historical New Listings by Month

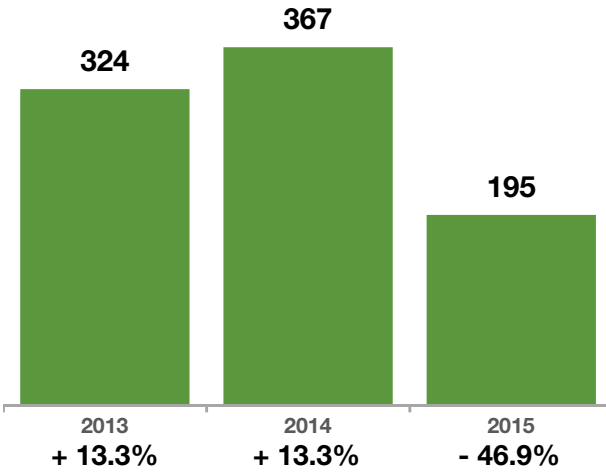


# Pending Sales

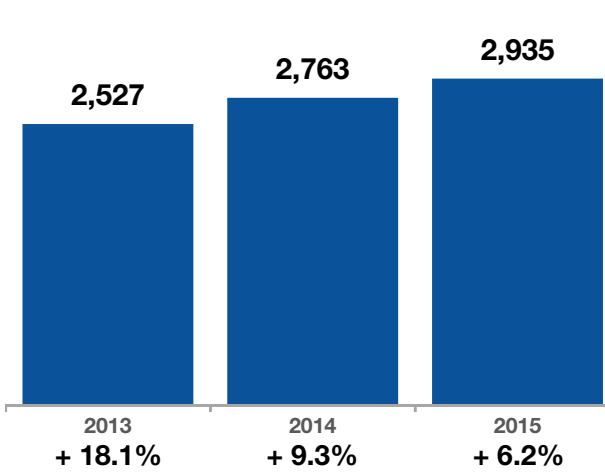
A count of the properties on which offers have been accepted in a given month.



## August

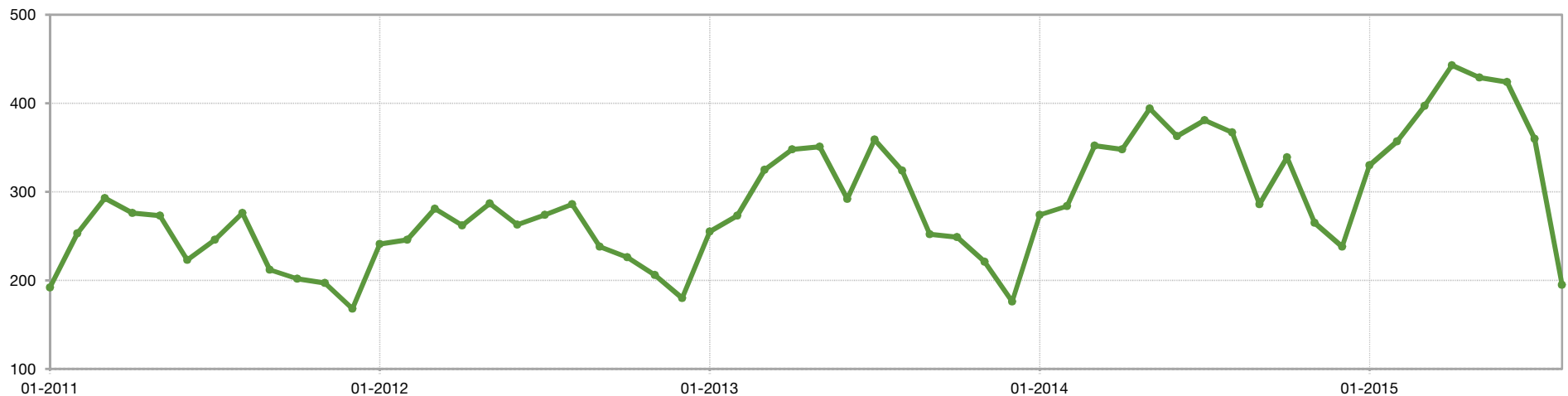


## Year to Date



	Pending Sales	Prior Year	Percent Change
September 2014	286	252	+13.5%
October 2014	339	249	+36.1%
November 2014	265	221	+19.9%
December 2014	238	176	+35.2%
January 2015	330	274	+20.4%
February 2015	357	284	+25.7%
March 2015	397	352	+12.8%
April 2015	443	348	+27.3%
May 2015	429	394	+8.9%
June 2015	424	363	+16.8%
July 2015	360	381	-5.5%
<b>August 2015</b>	<b>195</b>	<b>367</b>	<b>-46.9%</b>
12-Month Avg	339	305	+11.0%

## Historical Pending Sales by Month

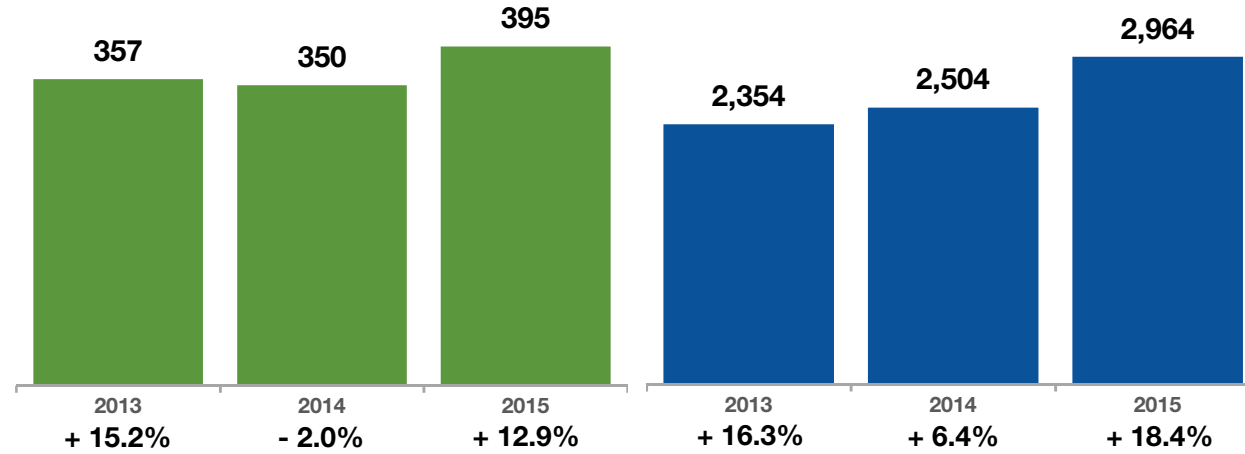


# Closed Sales

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

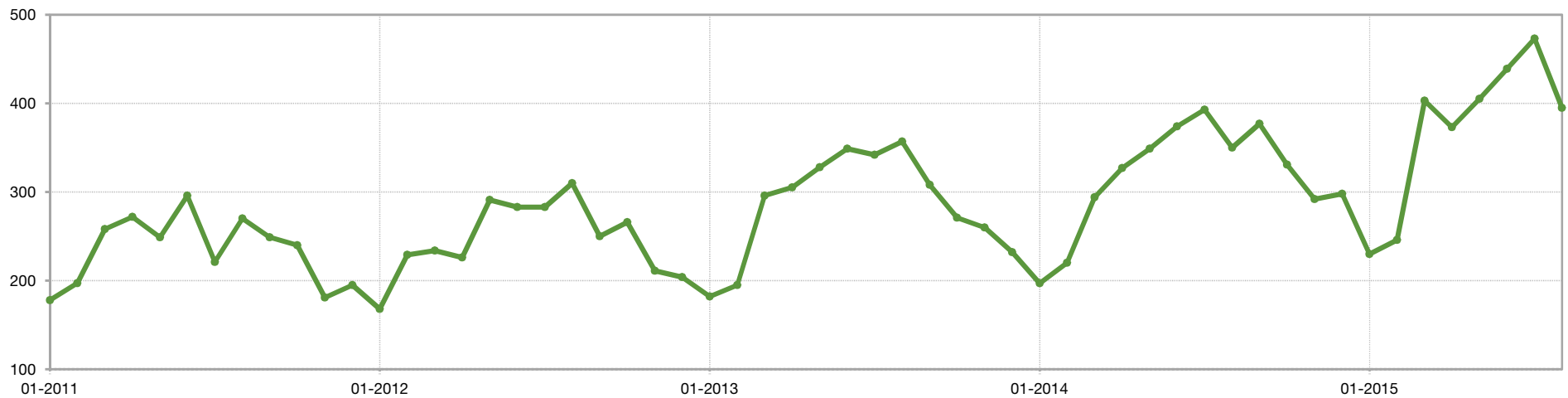


## August



Closed Sales	Prior Year	Percent Change	
September 2014	377	308	+22.4%
October 2014	331	271	+22.1%
November 2014	292	260	+12.3%
December 2014	298	232	+28.4%
January 2015	230	197	+16.8%
February 2015	246	220	+11.8%
March 2015	403	294	+37.1%
April 2015	373	327	+14.1%
May 2015	405	349	+16.0%
June 2015	439	374	+17.4%
July 2015	473	393	+20.4%
<b>August 2015</b>	<b>395</b>	<b>350</b>	<b>+12.9%</b>
12-Month Avg	355	298	+19.2%

## Historical Closed Sales by Month

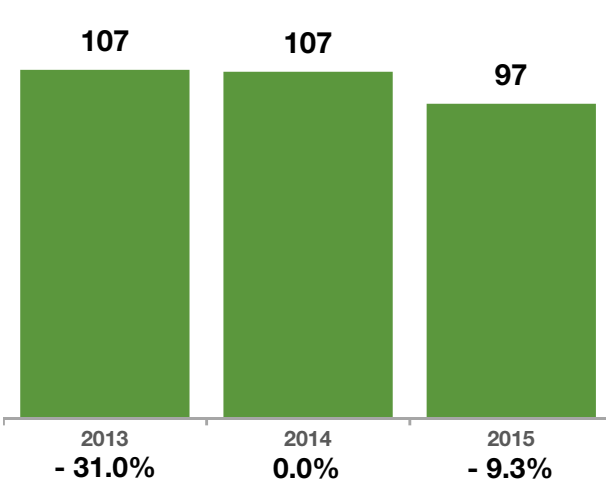


# Days on Market Until Sale

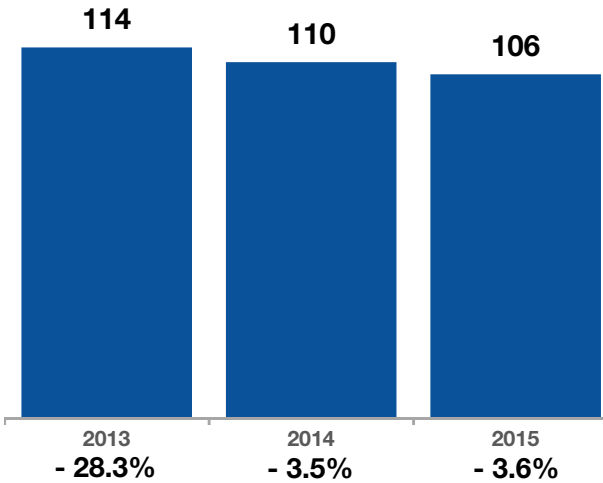
Average number of days between when a property is listed and when an offer is accepted in a given month.



## August



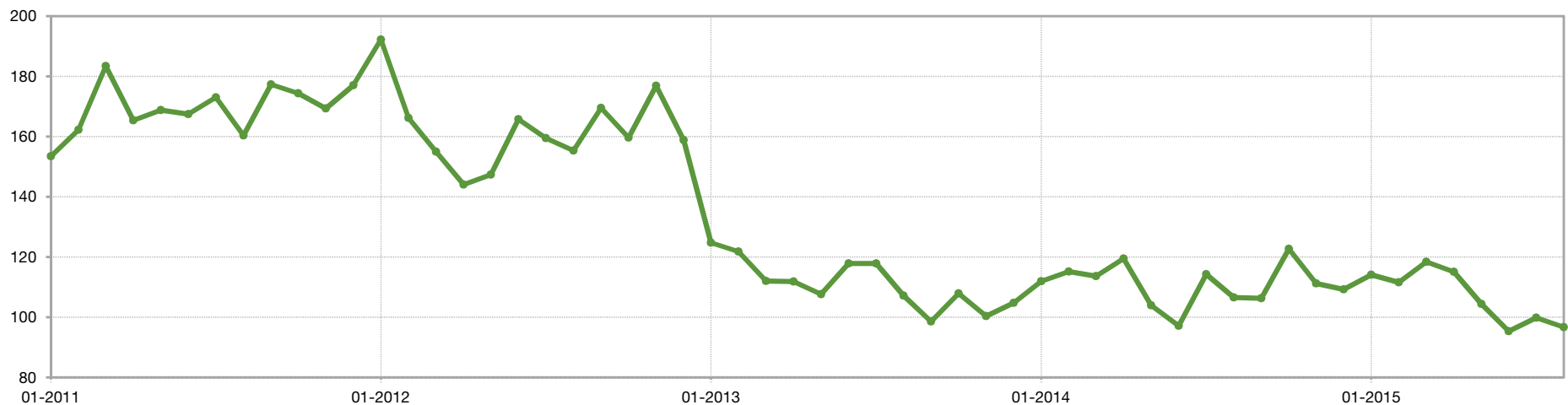
## Year to Date



Month	Days on Market	Prior Year	Percent Change
September 2014	106	99	+7.1%
October 2014	123	108	+13.9%
November 2014	111	100	+11.0%
December 2014	109	105	+3.8%
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	104	104	0.0%
June 2015	95	97	-2.1%
July 2015	100	114	-12.3%
<b>August 2015</b>	<b>97</b>	<b>107</b>	<b>-9.3%</b>
12-Month Avg*	108	108	0.0%

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

## Historical Days on Market Until Sale by Month

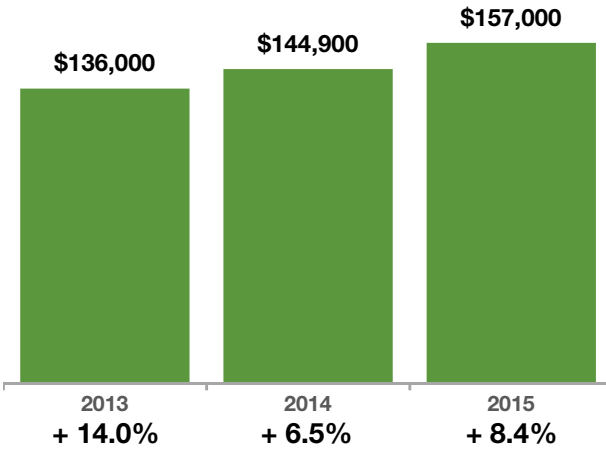


# Median Sales Price

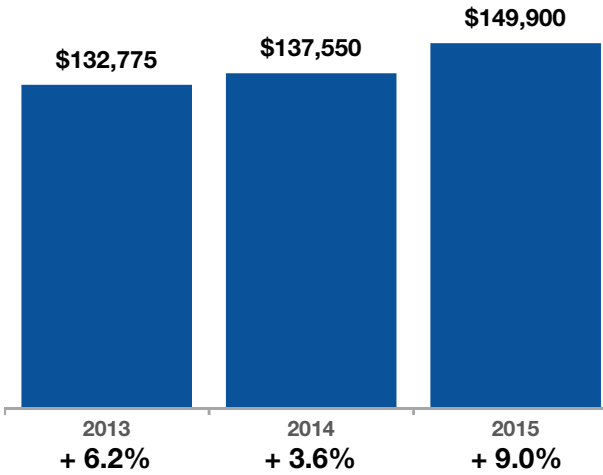
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



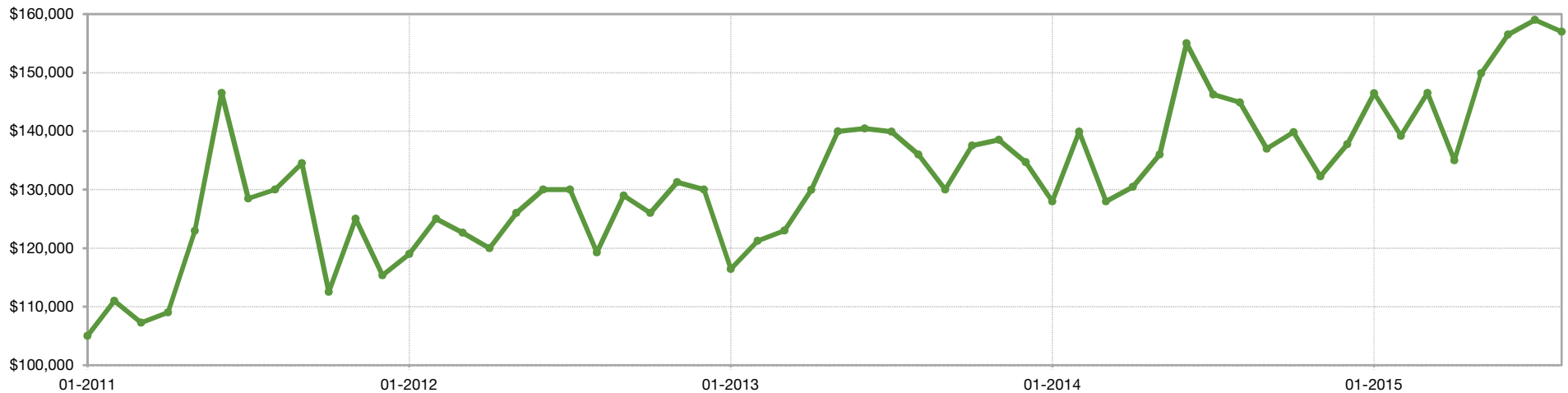
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$137,750	\$134,700	+2.3%
January 2015	\$146,450	\$128,000	+14.4%
February 2015	\$139,200	\$139,900	-0.5%
March 2015	\$146,500	\$128,000	+14.5%
April 2015	\$135,000	\$130,450	+3.5%
May 2015	\$149,900	\$136,000	+10.2%
June 2015	\$156,500	\$155,000	+1.0%
July 2015	\$159,000	\$146,250	+8.7%
<b>August 2015</b>	<b>\$157,000</b>	<b>\$144,900</b>	<b>+8.4%</b>
12-Month Med*	\$145,000	\$136,125	+6.5%

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

## Historical Median Sales Price by Month

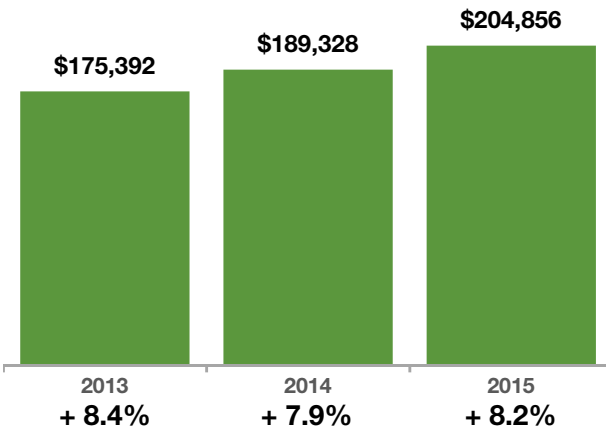


# Average Sales Price

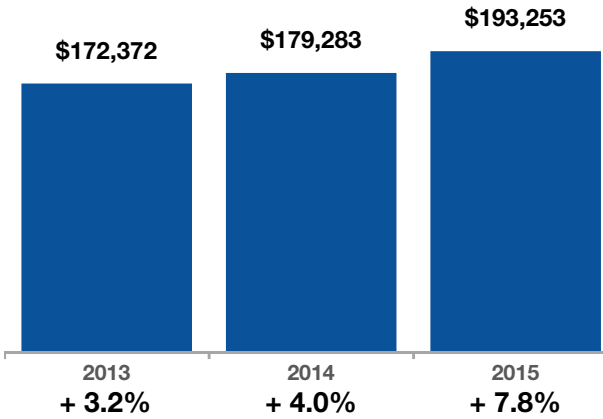
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



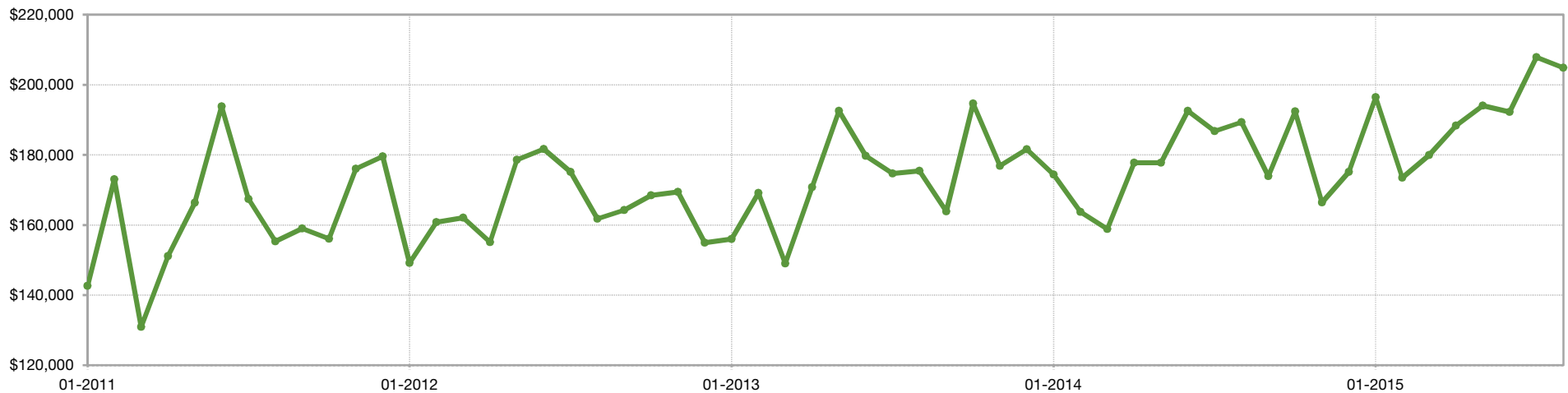
## Year to Date



	Avg. Sales Price	Prior Year	Percent Change
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	\$175,142	\$181,612	-3.6%
January 2015	\$196,427	\$174,392	+12.6%
February 2015	\$173,500	\$163,704	+6.0%
March 2015	\$179,963	\$158,875	+13.3%
April 2015	\$188,300	\$177,717	+6.0%
May 2015	\$194,034	\$177,766	+9.2%
June 2015	\$192,245	\$192,543	-0.2%
July 2015	\$207,868	\$186,764	+11.3%
<b>August 2015</b>	<b>\$204,856</b>	<b>\$189,328</b>	<b>+8.2%</b>
12-Month Avg*	\$187,089	\$178,171	+5.0%

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

## Historical Average Sales Price by Month



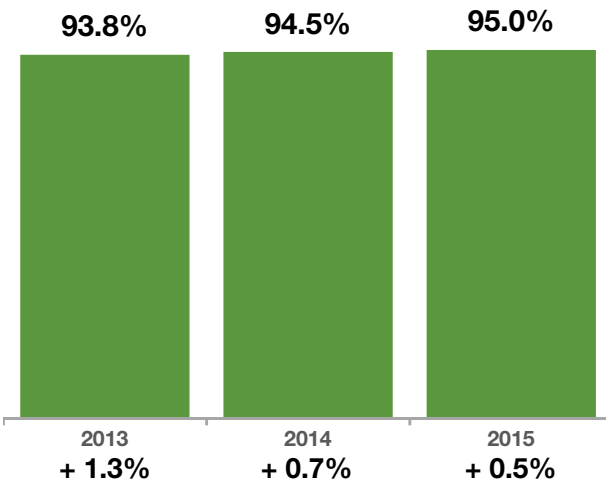


# Percent of List Price Received

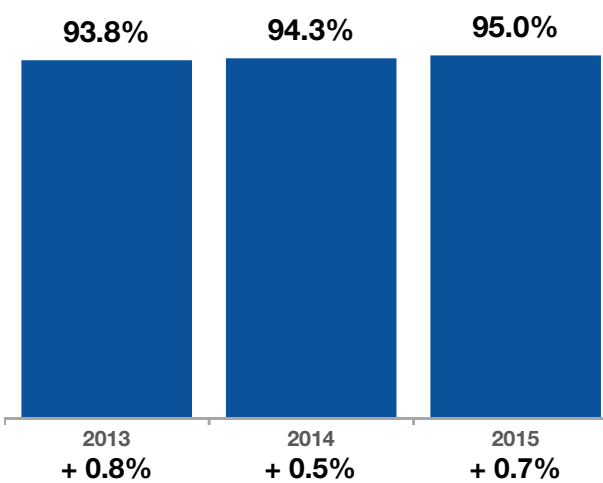
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



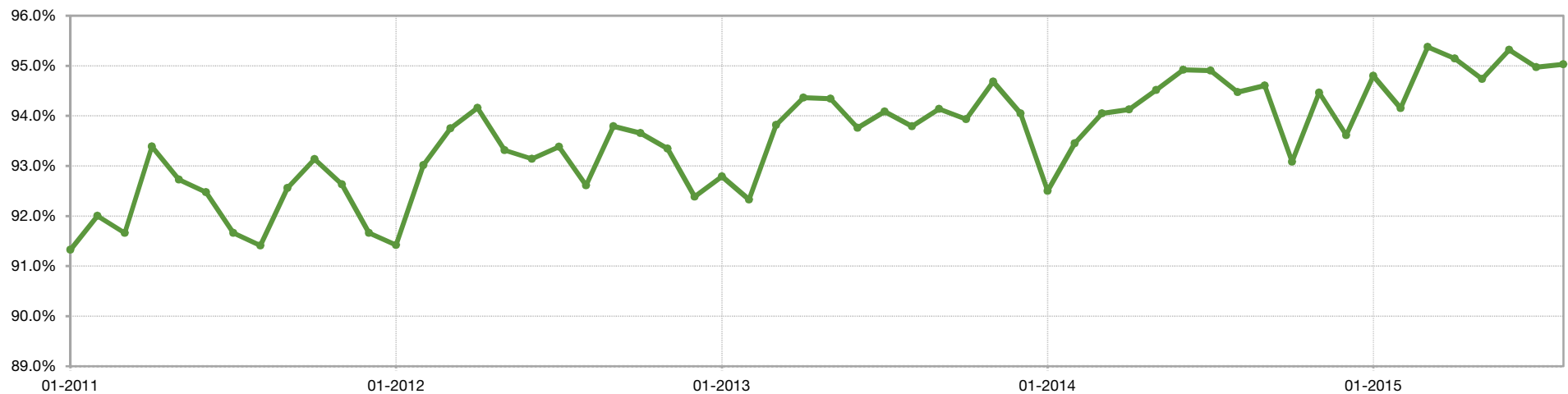
## Year to Date



	Pct. of List Price Received	Prior Year	Percent Change
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%	94.1%	-0.5%
January 2015	94.8%	92.5%	+2.5%
February 2015	94.2%	93.5%	+0.7%
March 2015	95.4%	94.0%	+1.5%
April 2015	95.1%	94.1%	+1.1%
May 2015	94.7%	94.5%	+0.2%
June 2015	95.3%	94.9%	+0.4%
July 2015	95.0%	94.9%	+0.1%
<b>August 2015</b>	<b>95.0%</b>	<b>94.5%</b>	<b>+0.5%</b>
12-Month Avg*	94.7%	94.3%	+0.4%

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

## Historical Percent of List Price Received by Month

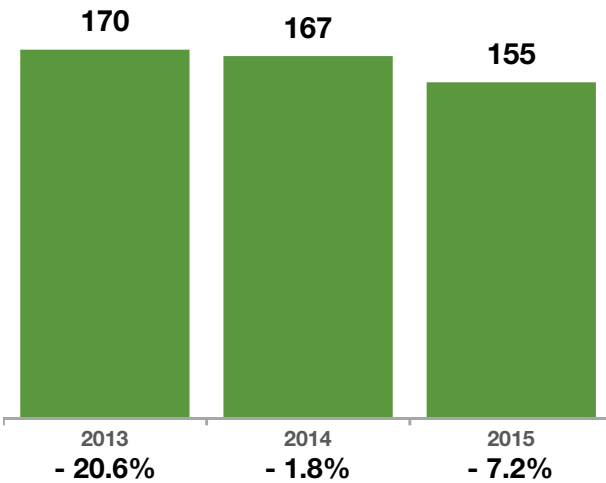


# Housing Affordability Index

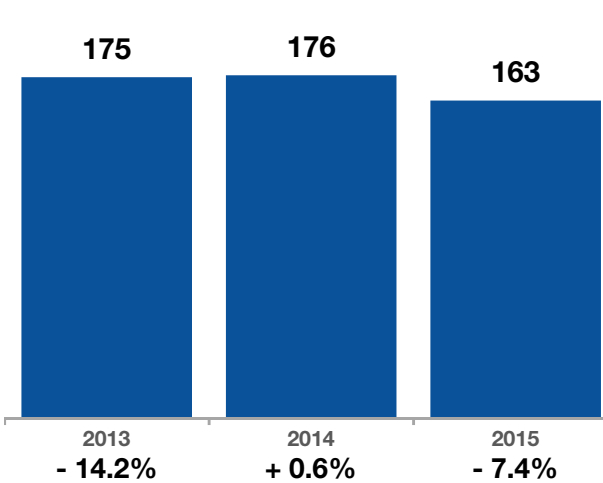
This index measures housing affordability for the region. An index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## August

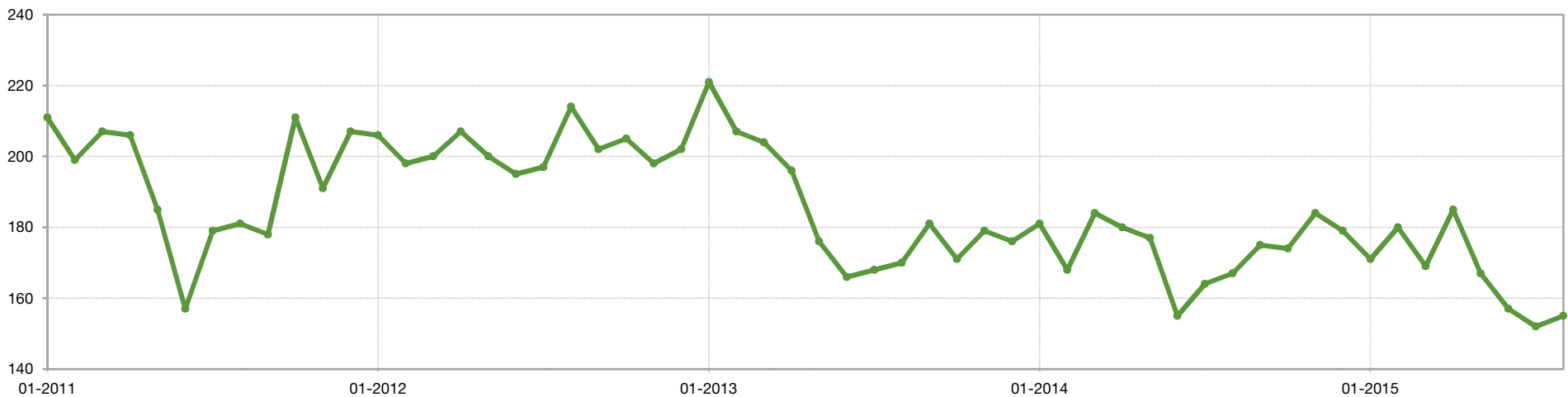


## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2014	175	181	-3.3%
October 2014	174	171	+1.8%
November 2014	184	179	+2.8%
December 2014	179	176	+1.7%
January 2015	171	181	-5.5%
February 2015	180	168	+7.1%
March 2015	169	184	-8.2%
April 2015	185	180	+2.8%
May 2015	167	177	-5.6%
June 2015	157	155	+1.3%
July 2015	152	164	-7.3%
<b>August 2015</b>	<b>155</b>	<b>167</b>	<b>-7.2%</b>
12-Month Avg	171	174	-1.7%

## Historical Housing Affordability Index by Month

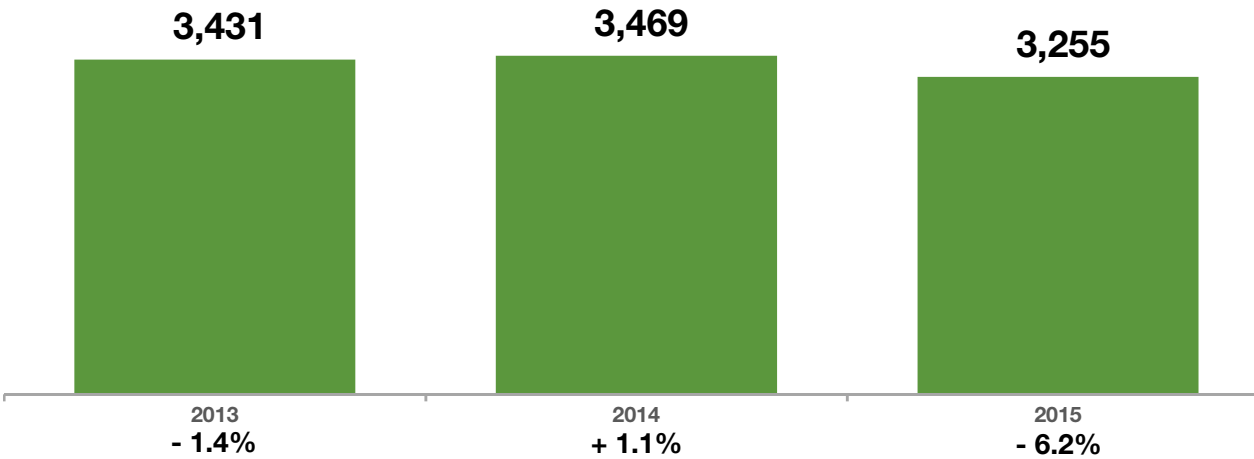


# Inventory of Homes for Sale

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



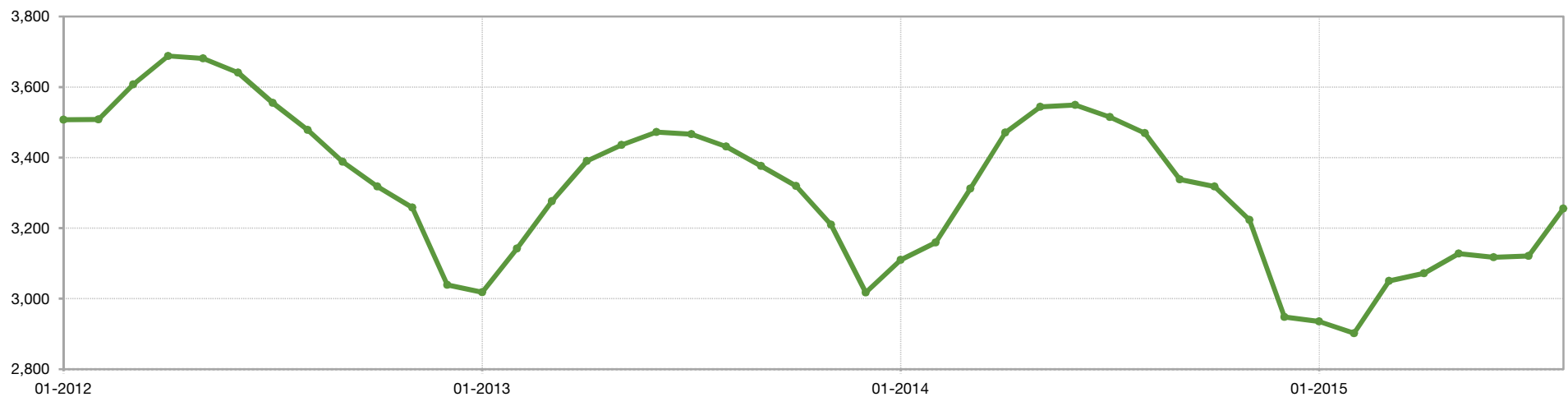
## August



	Homes for Sale	Prior Year	Percent Change
September 2014	3,338	3,376	-1.1%
October 2014	3,318	3,319	-0.0%
November 2014	3,223	3,210	+0.4%
December 2014	2,948	3,017	-2.3%
January 2015	2,935	3,110	-5.6%
February 2015	2,902	3,159	-8.1%
March 2015	3,050	3,312	-7.9%
April 2015	3,072	3,471	-11.5%
May 2015	3,128	3,544	-11.7%
June 2015	3,117	3,549	-12.2%
July 2015	3,121	3,515	-11.2%
<b>August 2015</b>	<b>3,255</b>	<b>3,469</b>	<b>-6.2%</b>
12-Month Avg*	3,117	3,492	-10.7%

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

## Historical Inventory of Homes for Sale by Month

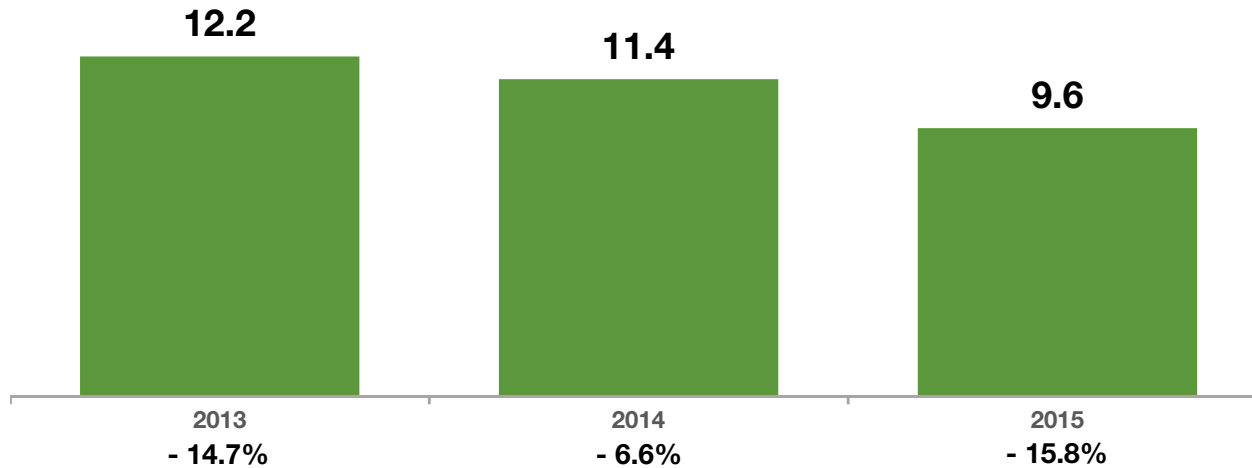


# Months Supply of Inventory

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.



## August



	Months Supply	Prior Year	Percent Change
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	8.9	10.8	-17.6%
February 2015	8.7	11.0	-20.9%
March 2015	9.0	11.4	-21.1%
April 2015	8.9	12.0	-25.8%
May 2015	8.9	12.1	-26.4%
June 2015	8.8	11.8	-25.4%
July 2015	8.8	11.7	-24.8%
<b>August 2015</b>	<b>9.6</b>	<b>11.4</b>	<b>-15.8%</b>
12-Month Avg*	9.3	11.5	-19.1%

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

## Historical Months Supply of Inventory by Month

