

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE UPSTATE ALLIANCE OF REALTORS® MULTIPLE LISTING SERVICE



## June 2011

You may have noticed some "noise" lately about where the market is heading. Some accounts are optimistic while others, well, aren't. The good news is that local data provides a more reliable tone than national sound bites can offer.

When it comes to hearing the market's true message, it may not necessarily be from the expected indicators, it may not be heard evenly across all segments and it may arrive in disjointed bursts. Let's listen.

- New Listings increased 6.1% to 1,075.
- Pending Sales were up 13.0% to 575.
- Inventory levels grew 0.4 percent to 4,102 units.
- The Median Sales Price increased 0.5% to \$103,500.
- Percent of Original List Price Received decreased 1.7% to 94.1%.
- Months Supply of Inventory was up 23.3% to 9.2 months.

On the national front, the interest rate dropped to 4.79 percent on a 30-year fixed conventional and 4.44 percent for FHA. The unemployment rate inched up to 9.2 percent though initial unemployment claims continued to fall. Wages and payroll jobs are also improving slowly. Debt ceiling negotiations and other background noises persist, while prolonged job growth is still the missing verse in the recovery song.

## Quick Facts

**- 14.6%**

Change in  
Closed Sales

**+ 0.5%**

Change in  
Median Sales Price

**+ 0.4%**

Change in  
Inventory

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# Market Overview

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



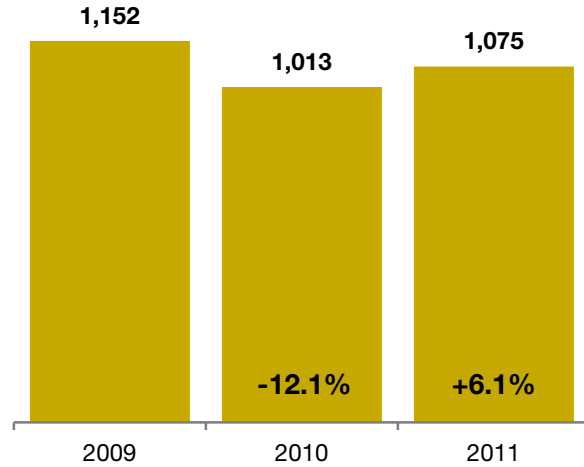
Key Metrics	Historical Sparklines	6-2010	6-2011	+ / -	YTD 2010	YTD 2011	+ / -
New Listings		1,013	1,075	+ 6.1%	6,388	5,788	- 9.4%
Pending Sales		509	575	+ 13.0%	3,885	3,238	- 16.7%
Closed Sales		714	610	- 14.6%	3,159	2,726	- 13.7%
Median Sales Price		\$103,000	\$103,500	+ 0.5%	\$98,000	\$95,100	- 3.0%
Average Sales Price		\$118,535	\$123,714	+ 4.4%	\$112,913	\$112,883	- 0.0%
Percent of Original List Price Received		95.7%	94.1%	- 1.7%	94.6%	93.8%	- 0.9%
Housing Affordability Index		226	232	+ 2.6%	235	247	+ 5.2%
Inventory of Homes for Sale		4,087	4,102	+ 0.4%	--	--	--
Months Supply of Homes for Sale		7.4	9.2	+ 23.3%	--	--	--

# New Listings

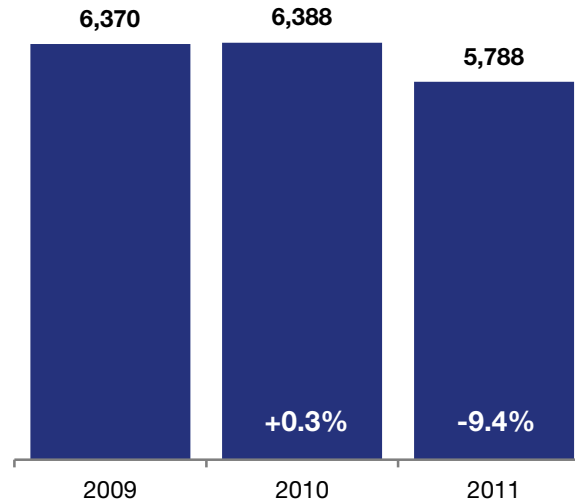
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



## June



## Year To Date



## New Listings by Month

		Prior Year	+ / -
July 2010	982	1,237	-20.6%
August 2010	1,015	1,138	-10.8%
September 2010	868	1,088	-20.2%
October 2010	820	1,019	-19.5%
November 2010	674	771	-12.6%
December 2010	639	707	-9.6%
January 2011	863	1,020	-15.4%
February 2011	716	948	-24.5%
March 2011	1,065	1,265	-15.8%
April 2011	1,001	1,215	-17.6%
May 2011	1,068	927	+15.2%
June 2011	1,075	1,013	+6.1%
12-Month Avg	899	1,029	-12.6%

## Historical New Listing Activity

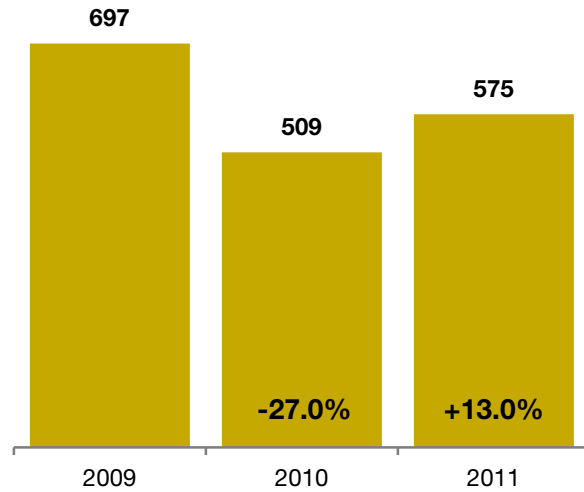


# Pending Sales

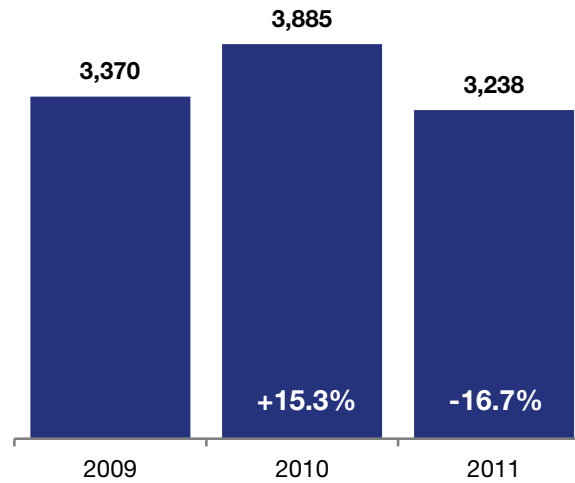
A count of the properties on which contracts have been accepted in a given month, regardless of whether or not the sale closes.



## June

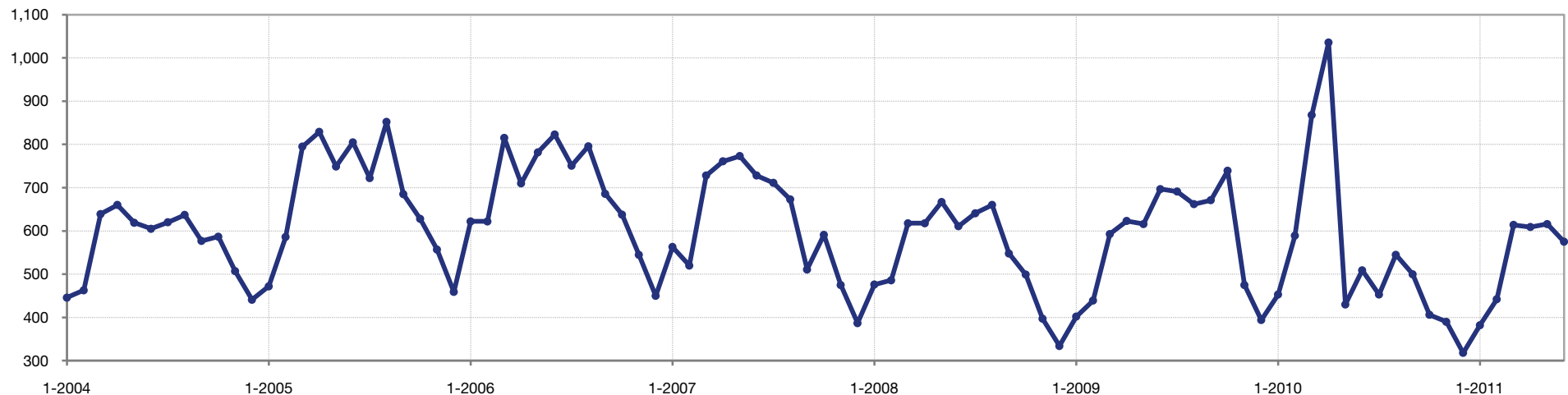


## Year To Date



Pending Sales by Month		Prior Year	+ / -
July 2010	453	691	-34.4%
August 2010	545	662	-17.7%
September 2010	500	671	-25.5%
October 2010	406	739	-45.1%
November 2010	390	475	-17.9%
December 2010	318	394	-19.3%
January 2011	382	453	-15.7%
February 2011	442	589	-25.0%
March 2011	614	868	-29.3%
April 2011	609	1,036	-41.2%
May 2011	616	430	+43.3%
June 2011	575	509	+13.0%
12-Month Avg	488	626	-22.2%

## Historical Pending Sales Activity

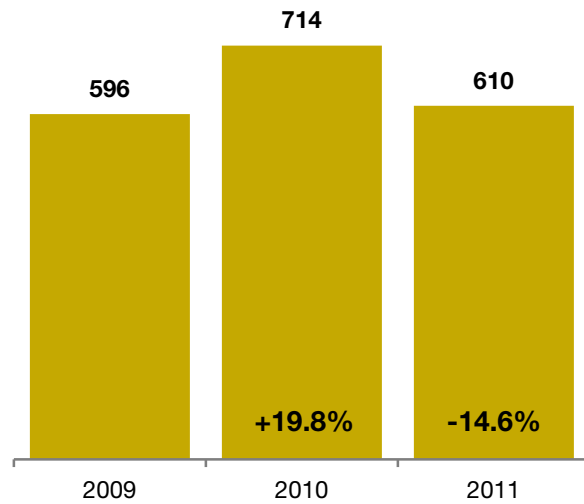


# Closed Sales

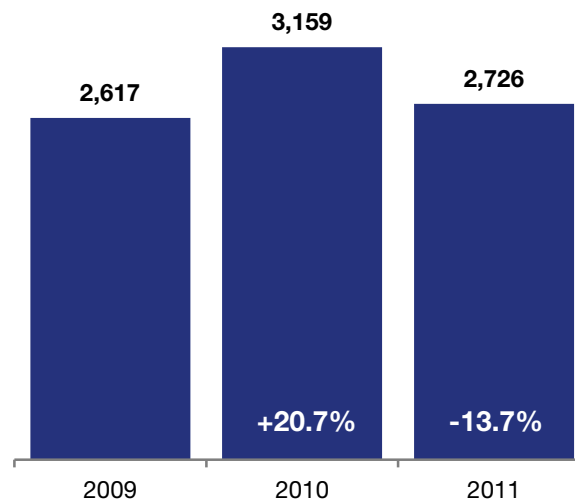
A count of the actual sales that have closed in a given month.



## June



## Year To Date



## Closed Sales by Month

		Prior Year	+ / -
July 2010	424	597	-29.0%
August 2010	451	590	-23.6%
September 2010	493	567	-13.1%
October 2010	439	605	-27.4%
November 2010	419	591	-29.1%
December 2010	420	488	-13.9%
January 2011	289	283	+2.1%
February 2011	293	340	-13.8%
March 2011	471	518	-9.1%
April 2011	482	648	-25.6%
May 2011	581	656	-11.4%
June 2011	610	714	-14.6%
12-Month Avg	448	550	-18.6%

## Historical Closed Sales Activity

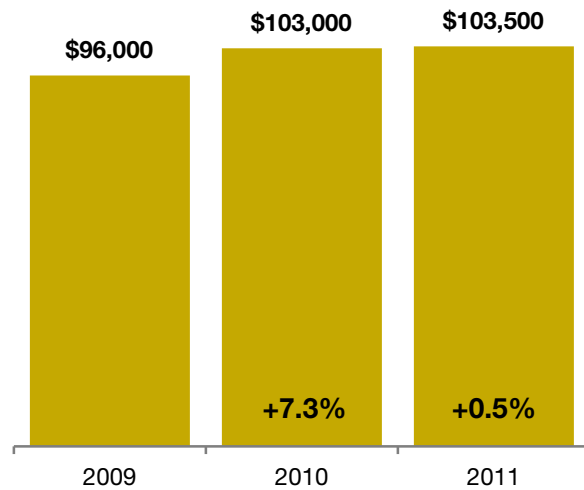


# Median Sales Price

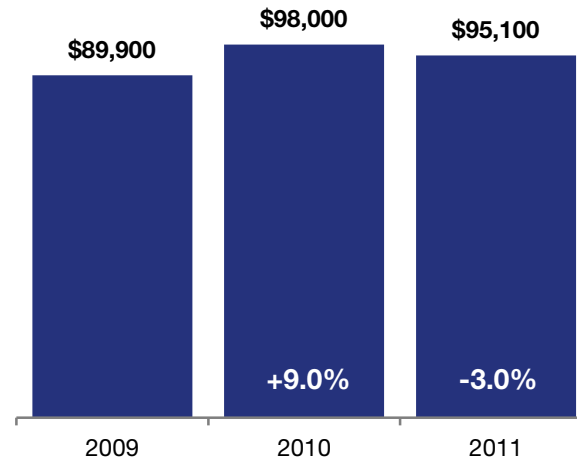
Median price point for all closed sales, not accounting for seller concessions, in a given month



## June



## Year To Date



	Median Price by Month	Prior Year	+ / -
July 2010	\$108,000	\$105,000	+2.9%
August 2010	\$99,000	\$100,700	-1.7%
September 2010	\$92,000	\$102,250	-10.0%
October 2010	\$101,300	\$98,500	+2.8%
November 2010	\$99,500	\$93,000	+7.0%
December 2010	\$99,000	\$85,500	+15.8%
January 2011	\$84,019	\$89,900	-6.5%
February 2011	\$84,000	\$90,000	-6.7%
March 2011	\$94,450	\$96,700	-2.3%
April 2011	\$99,950	\$102,500	-2.5%
May 2011	\$97,000	\$96,550	+0.5%
June 2011	\$103,500	\$103,000	+0.5%
12-Month Avg	\$97,000	\$98,000	-1.0%

## Historical Median Sales Price

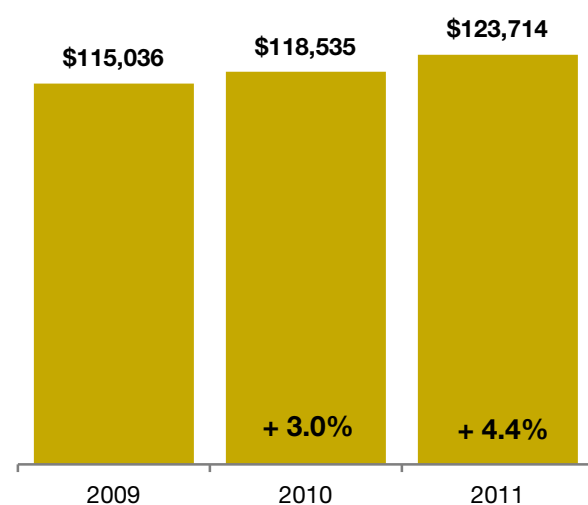


# Average Sales Price

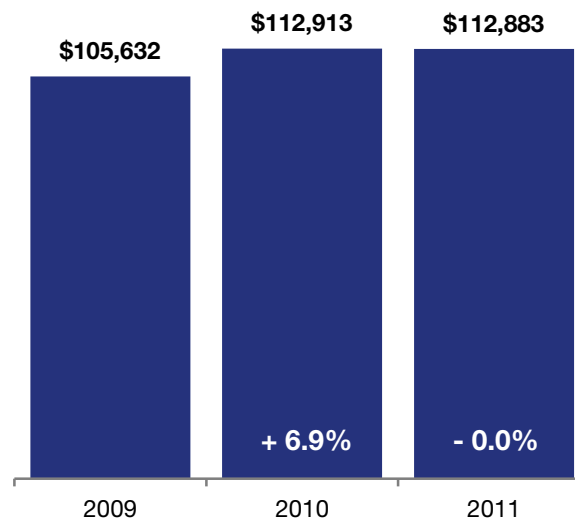
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

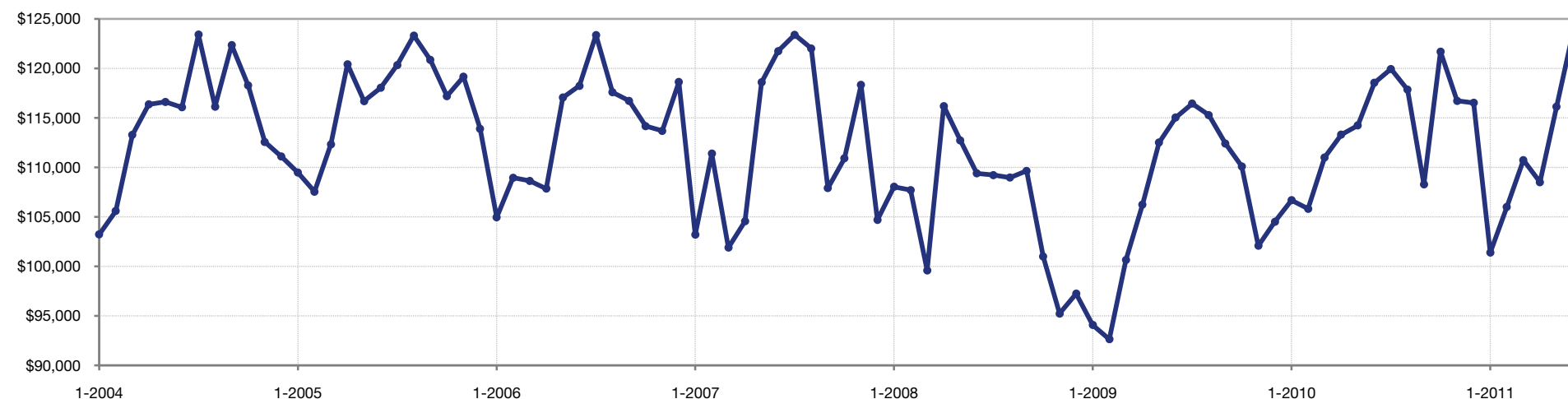


## Year To Date



	Average Price by Month	Prior Year	+ / -
July 2010	\$119,934	\$116,441	+3.0%
August 2010	\$117,845	\$115,289	+2.2%
September 2010	\$108,280	\$112,418	-3.7%
October 2010	\$121,695	\$110,106	+10.5%
November 2010	\$116,725	\$102,087	+14.3%
December 2010	\$116,515	\$104,521	+11.5%
January 2011	\$101,394	\$106,689	-5.0%
February 2011	\$105,996	\$105,816	+0.2%
March 2011	\$110,743	\$111,011	-0.2%
April 2011	\$108,506	\$113,304	-4.2%
May 2011	\$116,118	\$114,228	+1.7%
June 2011	\$123,714	\$118,535	+4.4%
12-Month Avg	\$114,744	\$111,555	+2.9%

## Historical Average Sales Price

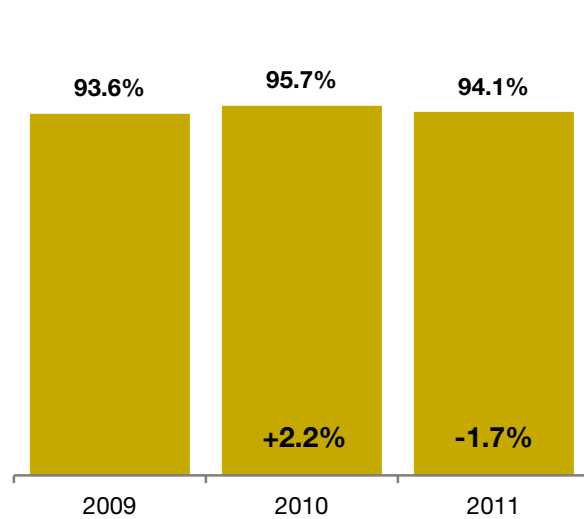


# Percent of Original List Price Received

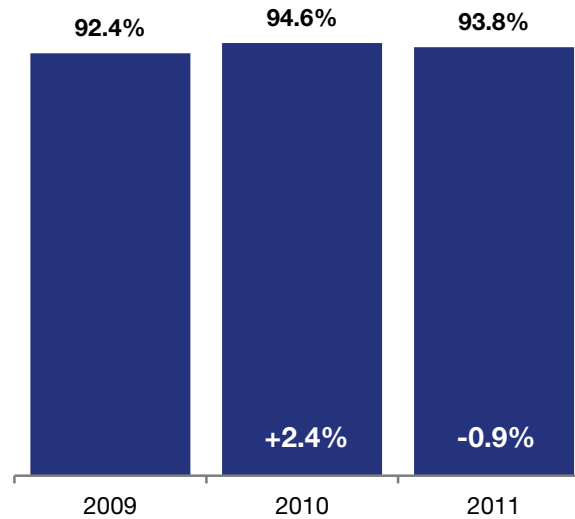
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## June



## Year To Date



Pct of Orig List Price by Month		Prior Year	+ / -
July 2010	94.4%	94.5%	-0.1%
August 2010	93.9%	93.9%	-0.0%
September 2010	93.7%	94.7%	-1.0%
October 2010	93.6%	94.8%	-1.2%
November 2010	93.6%	93.9%	-0.3%
December 2010	93.2%	94.4%	-1.3%
January 2011	92.4%	93.1%	-0.7%
February 2011	93.0%	93.0%	+0.0%
March 2011	93.7%	94.1%	-0.4%
April 2011	94.4%	94.7%	-0.4%
May 2011	94.0%	95.4%	-1.4%
June 2011	94.1%	95.7%	-1.7%
12-Month Avg	93.8%	94.5%	-0.8%

## Historical Percent of Original List Price Received



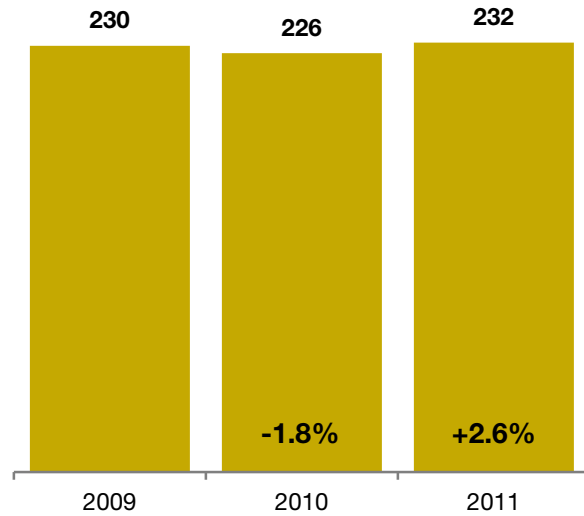


# Housing Affordability Index

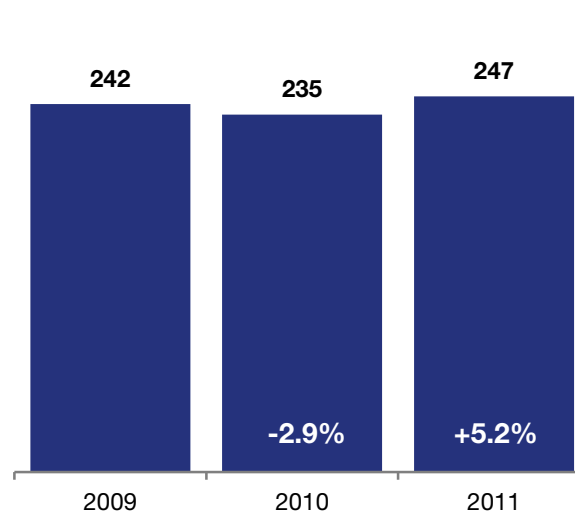
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



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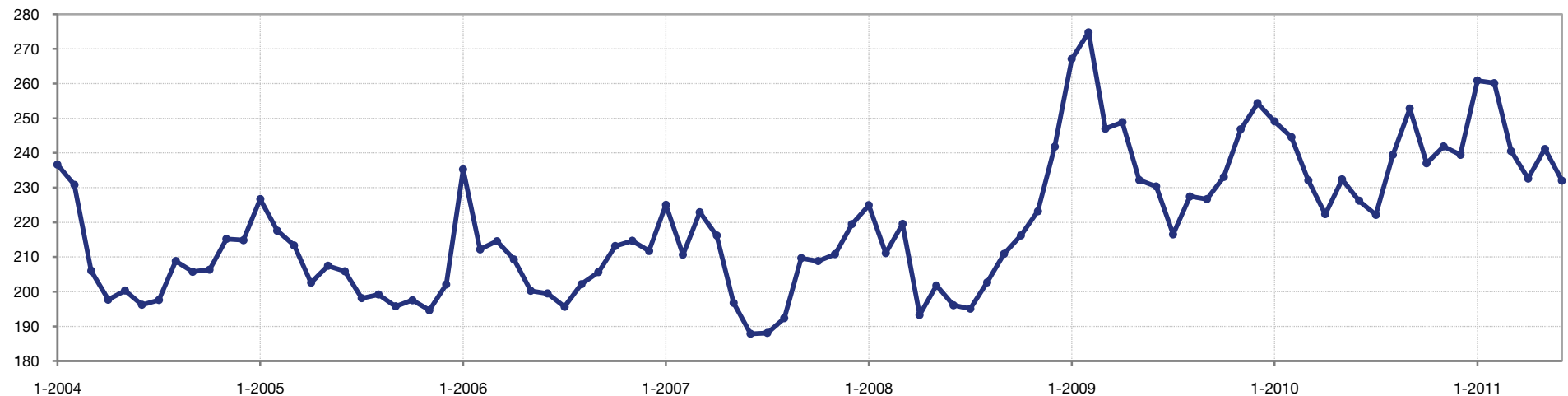


## Year To Date



Housing Affordability by Month		Prior Year	+ / -
July 2010	222	217	+2.6%
August 2010	239	227	+5.3%
September 2010	253	227	+11.5%
October 2010	237	233	+1.7%
November 2010	242	247	-2.0%
December 2010	239	254	-5.8%
January 2011	261	249	+4.7%
February 2011	260	245	+6.4%
March 2011	241	232	+3.6%
April 2011	233	222	+4.6%
May 2011	241	232	+3.8%
June 2011	232	226	+2.6%
12-Month Avg	242	234	+3.2%

## Historical Housing Affordability Index

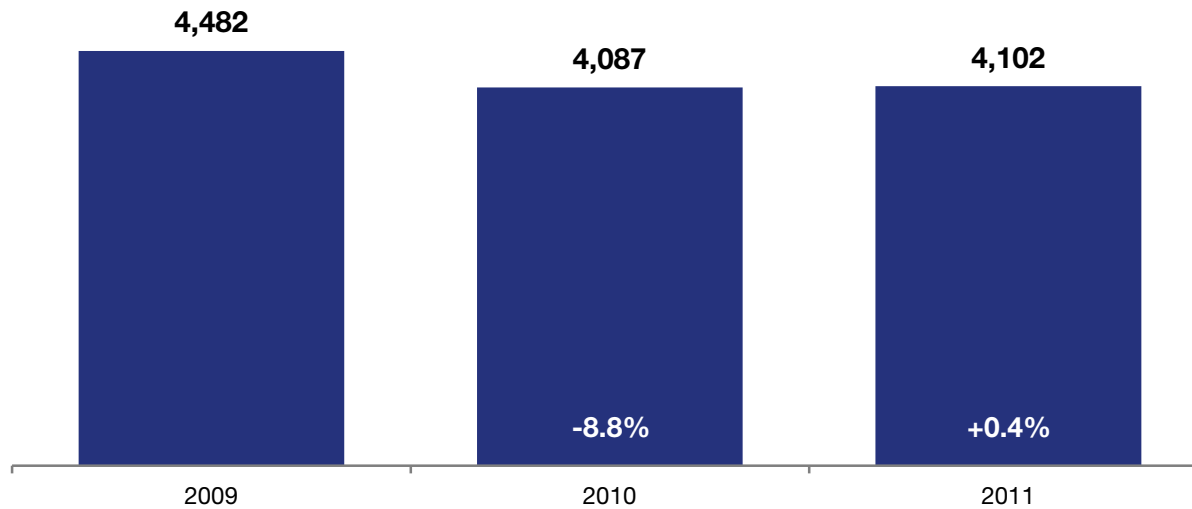


# Inventory of Homes for Sale

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

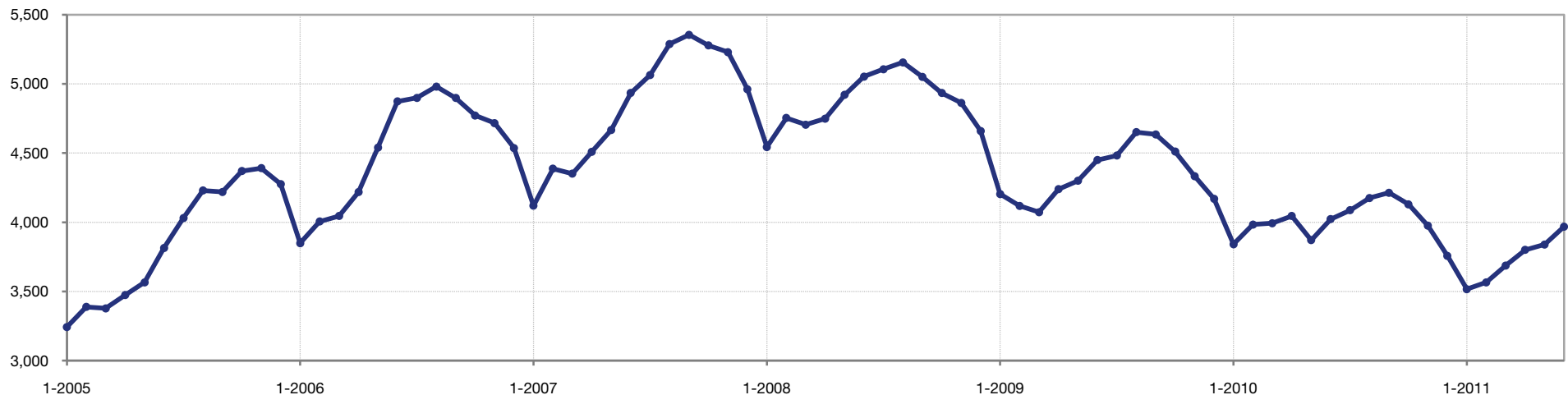


## June



Inventory by Month		Prior Year	+ / -
July 2010	4,176	4,651	-10.2%
August 2010	4,214	4,635	-9.1%
September 2010	4,130	4,511	-8.4%
October 2010	3,975	4,333	-8.3%
November 2010	3,758	4,170	-9.9%
December 2010	3,517	3,841	-8.4%
January 2011	3,566	3,984	-10.5%
February 2011	3,688	3,993	-7.6%
March 2011	3,801	4,046	-6.1%
April 2011	3,840	3,871	-0.8%
May 2011	3,969	4,023	-1.3%
June 2011	4,102	4,087	+0.4%
12-Month Avg	3,895	4,179	-6.8%

## Historical Inventory of Homes for Sale

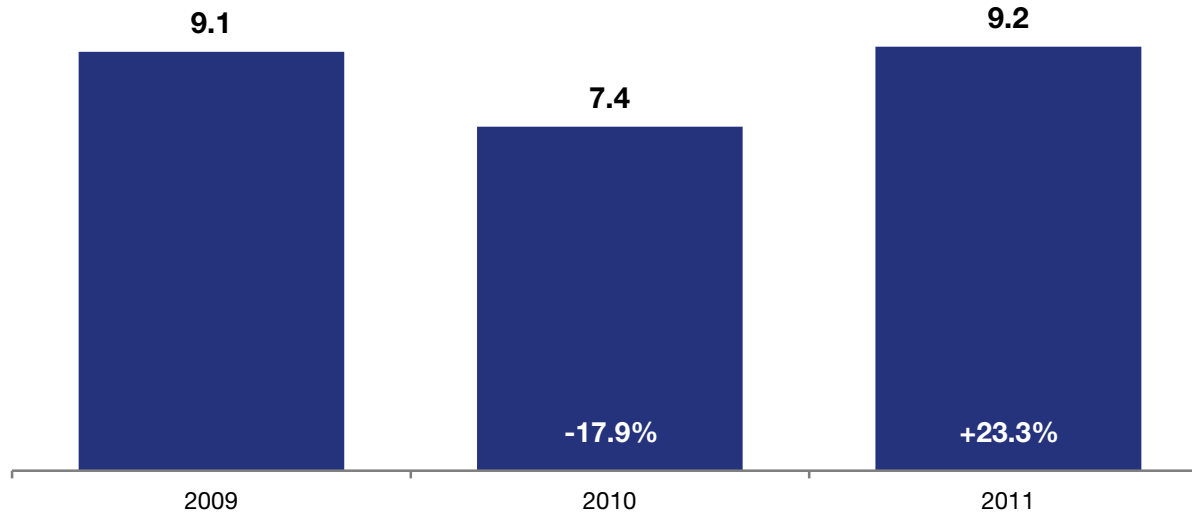


# Months Supply of Inventory

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.



## June



Months Supply by Month		Prior Year	+ / -
July 2010	7.8	9.5	-17.9%
August 2010	8.0	9.5	-15.5%
September 2010	8.0	9.4	-14.7%
October 2010	7.9	8.9	-11.4%
November 2010	7.7	8.3	-7.5%
December 2010	7.3	7.6	-4.5%
January 2011	7.4	7.9	-6.8%
February 2011	7.7	7.9	-2.8%
March 2011	8.0	7.9	+1.5%
April 2011	8.3	7.3	+13.2%
May 2011	8.7	7.5	+16.7%
June 2011	9.2	7.4	+23.3%
12-Month Avg	7.8	8.4	-6.5%

## Historical Months Supply of Inventory

