Monthly Indicators

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

UPSTATE ALLIANCE OF REALTORS® MLS
UPSTAR

August 2011

Despite some choppy waters in August, there have been noteworthy shifts on both sides of the closing table. Buyer activity is moving back in line with historical trends while sellers are making fewer concessions in order to sell their homes. Falling supply and improving absorption rates in many regions also suggest that market balance is realigning towards neutral. Locally, a few indicators posted positive movement over August 2010, but do the rest of the numbers provide reason for optimism?

- New Listings increased 1.6% to 1,031.
- Pending Sales were up 11.4% to 607.
- Inventory levels grew 2.8 percent to 4,331 units.
- The Median Sales Price held steady at $99,000.
- Percent of Original List Price Received increased 0.2% to 94.1%.
- Months Supply of Inventory was up 15.0% to 9.3 months.

The economy bobbed along just this side of positive in August. Consumer confidence, which often affects housing demand, showed some slack even as personal income and spending both increased modestly. Low interest rates, declining supply and stabilizing prices are beacons of hope in the harbor, but the recovery still needs wind in its sails.

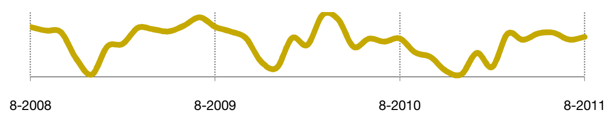
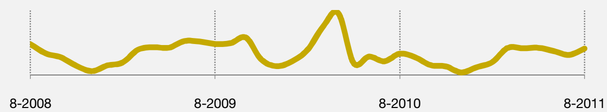
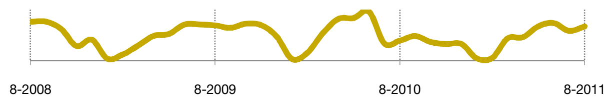
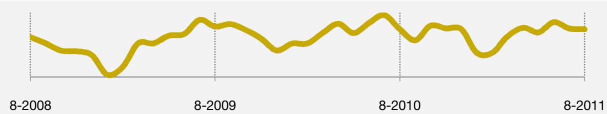
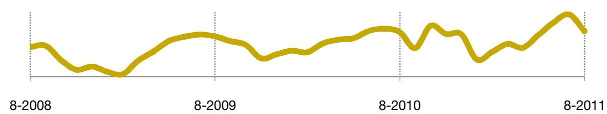
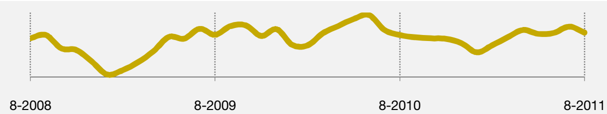
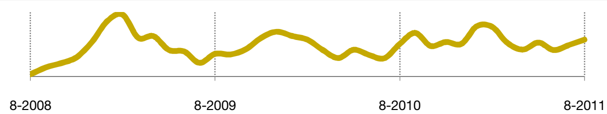
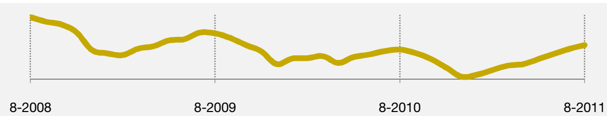
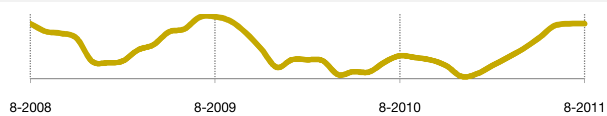
Quick Facts

+ 28.4%	0.0%	+ 2.8%
Change in **Closed Sales**	Change in **Median Sales Price**	Change in **Inventory**

Click on desired metric to jump to that page.

Market Overview

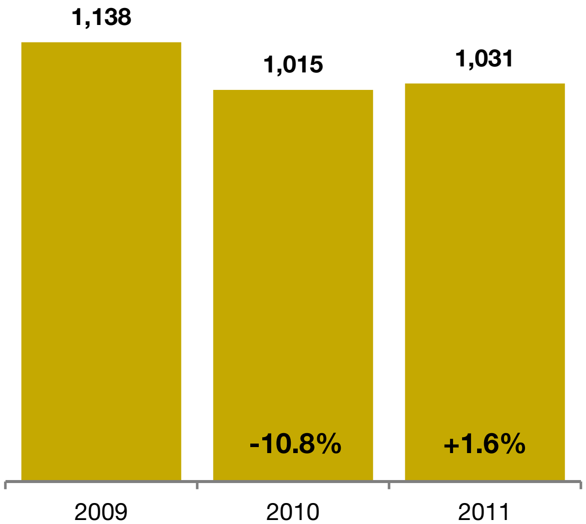
Key market metrics for the current month and year-to-date figures.

Key Metrics	Historical Sparklines	8-2010	8-2011	+ / –	YTD 2010	YTD 2011	+ / –
New Listings		1,015	1,031	+ 1.6%	8,385	7,823	- 6.7%
Pending Sales		545	607	+ 11.4%	4,883	4,375	- 10.4%
Closed Sales		451	**579**	+ 28.4%	4,034	**3,844**	- 4.7%
Median Sales Price		$99,000	**$99,000**	0.0%	$99,000	**$96,500**	- 2.5%
Average Sales Price		$117,845	**$118,366**	+ 0.4%	$114,200	**$115,906**	+ 1.5%
Percent of Original List Price Received		93.9%	**94.1%**	+ 0.2%	94.5%	**94.0%**	- 0.6%
Housing Affordability Index		239	**245**	+ 2.2%	239	**249**	+ 4.0%
Inventory of Homes for Sale		4,214	**4,331**	+ 2.8%	--	--	--
Months Supply of Homes for Sale		8.0	**9.3**	+ 15.0%	--	--	--

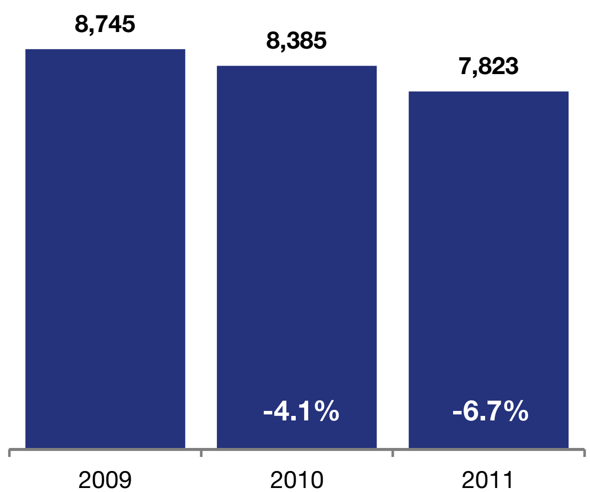
New Listings

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.

August

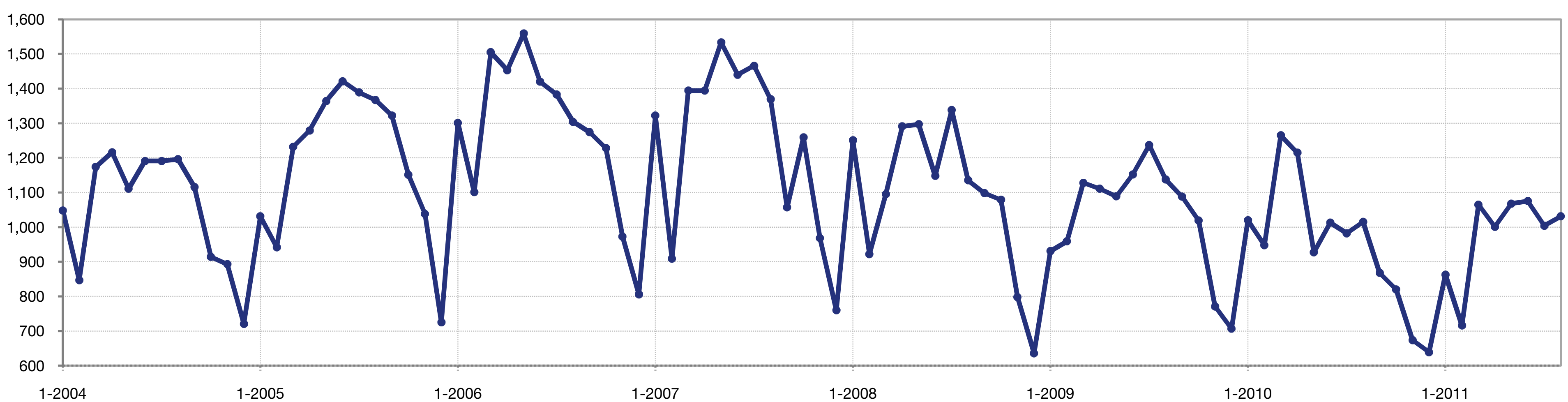


Year To Date



New Listings by Month		Prior Year	+ / –
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%
July 2011	1,004	982	+2.2%
August 2011	1,031	1,015	+1.6%
12-Month Avg	**902**	**998**	**-9.6%**

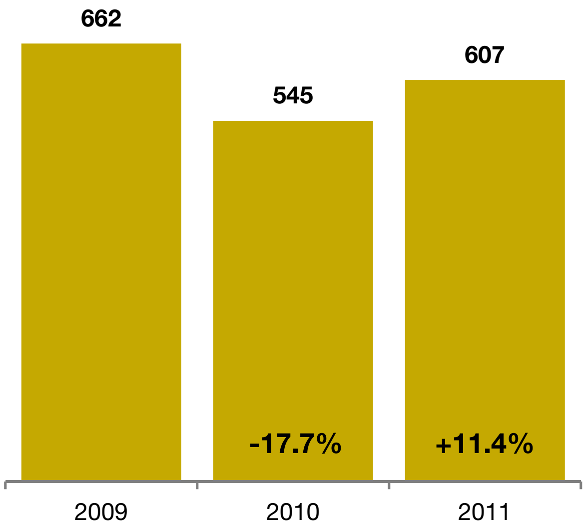
Historical New Listing Activity



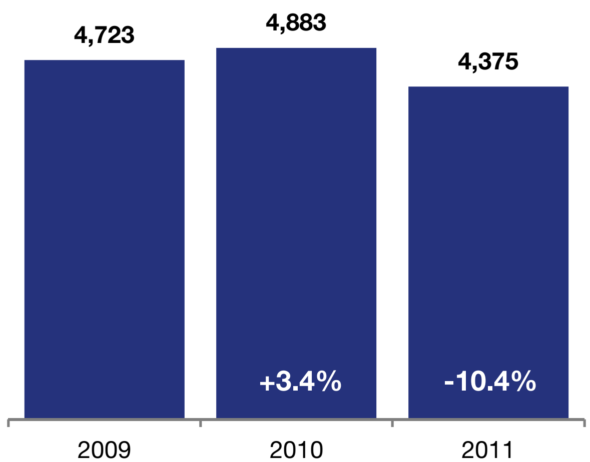
Pending Sales

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

August

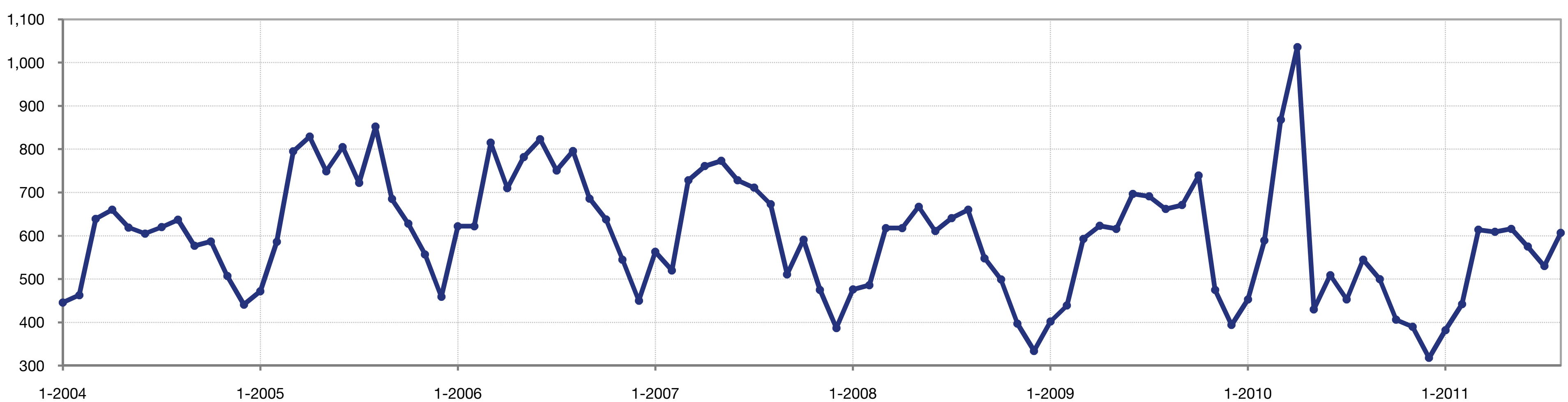


Year To Date



Pending Sales by Month		Prior Year	+ / –
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%
July 2011	530	453	+17.0%
August 2011	607	545	+11.4%
12-Month Avg	**499**	**597**	**-16.4%**

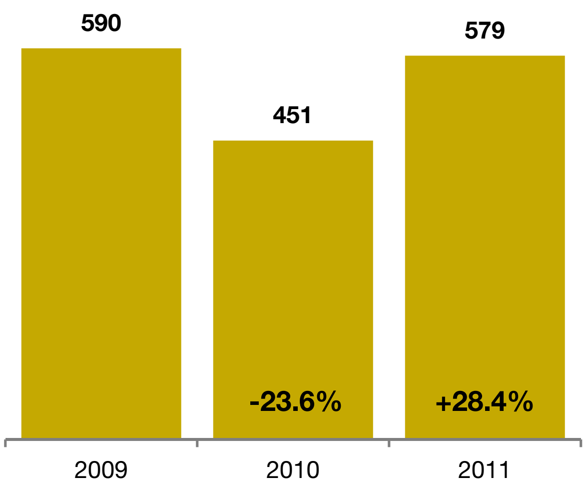
Historical Pending Sales Activity



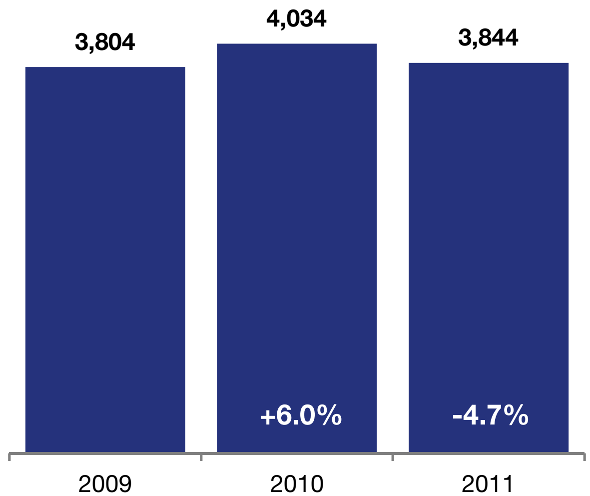
Closed Sales

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

August

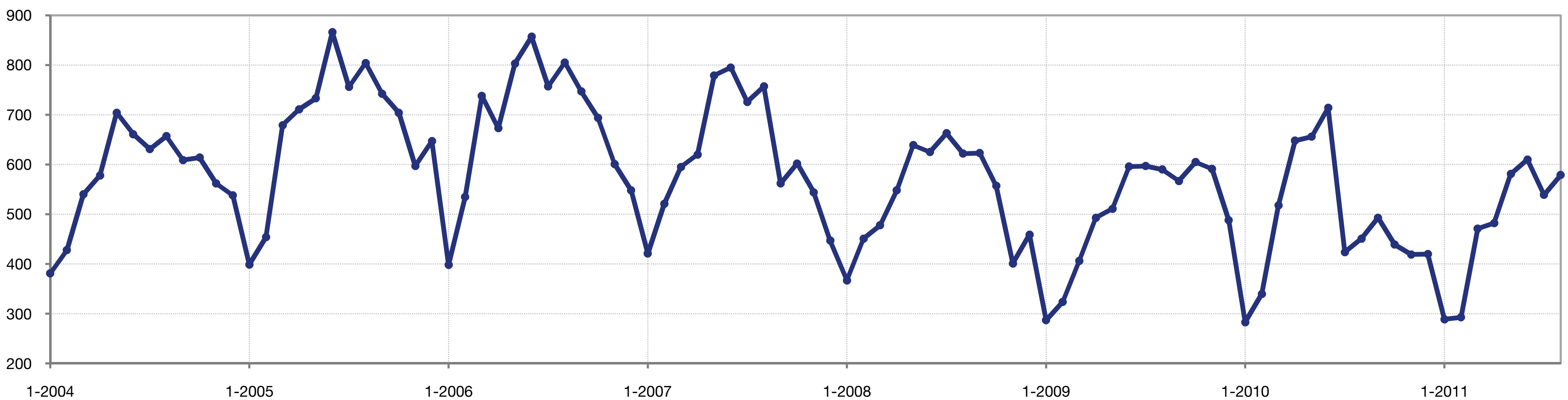


Year To Date



Closed Sales by Month		Prior Year	+ / –
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%
July 2011	539	424	+27.1%
August 2011	579	451	+28.4%
12-Month Avg	**468**	**524**	**-10.7%**

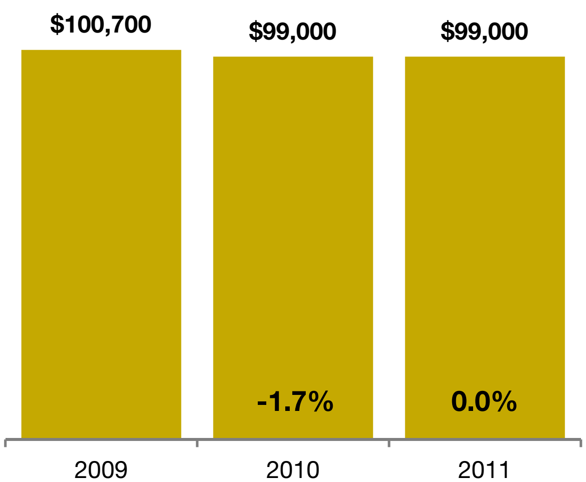
Historical Closed Sales Activity



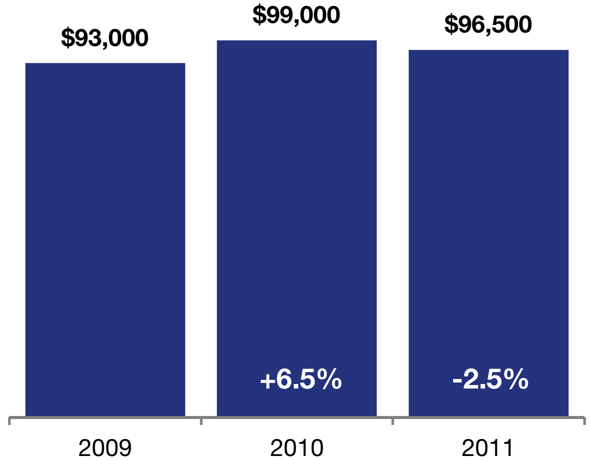
Median Sales Price

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

August



Year To Date



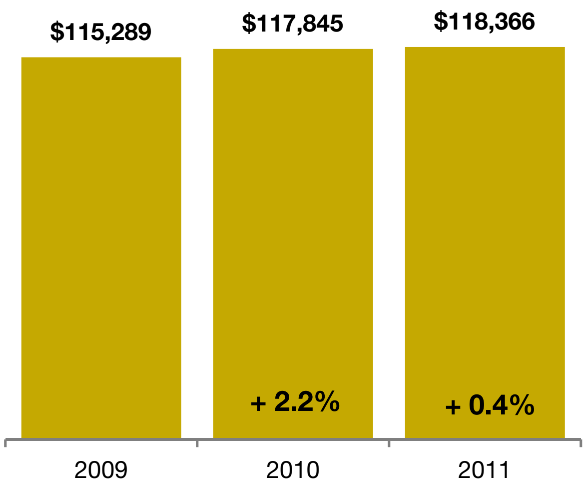
Median Price by Month		Prior Year	+ / –
September 2010	$92,000	$102,250	-10.0%
October 2010	$101,300	$98,500	+2.8%
November 2010	$99,500	$93,000	+7.0%
December 2010	$99,000	$85,500	+15.8%
January 2011	$84,019	$89,900	-6.5%
February 2011	$84,000	$90,000	-6.7%
March 2011	$94,450	$96,700	-2.3%
April 2011	$99,950	$102,500	-2.5%
May 2011	$97,000	$96,550	+0.5%
June 2011	$103,500	$103,000	+0.5%
July 2011	$99,500	$108,000	-7.9%
August 2011	$99,000	$99,000	0.0%
12-Month Med	**$96,250**	**$97,500**	**-1.3%**

Historical Median Sales Price

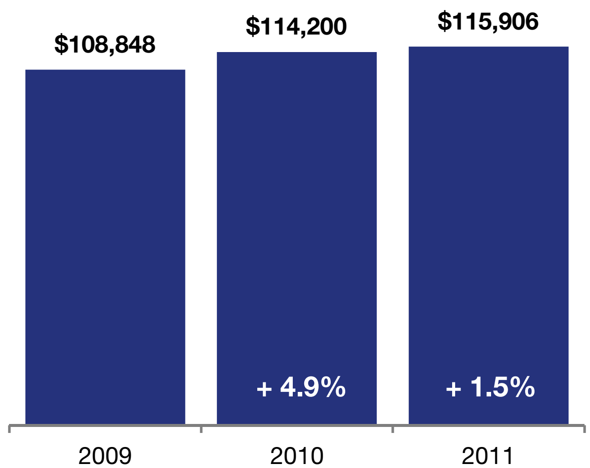
Average Sales Price

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

August

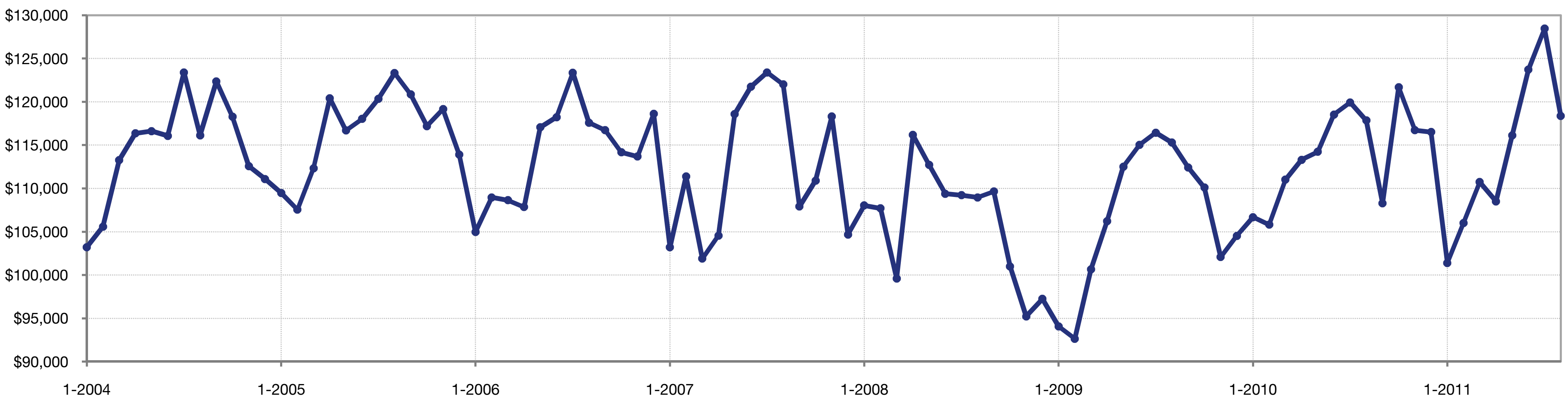


Year To Date



Average Price by Month		Prior Year	+ / –
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%
July 2011	**$128,451**	$119,934	+7.1%
August 2011	**$118,366**	$117,845	+0.4%
12-Month Avg	**$115,799**	**$111,750**	**+3.6%**

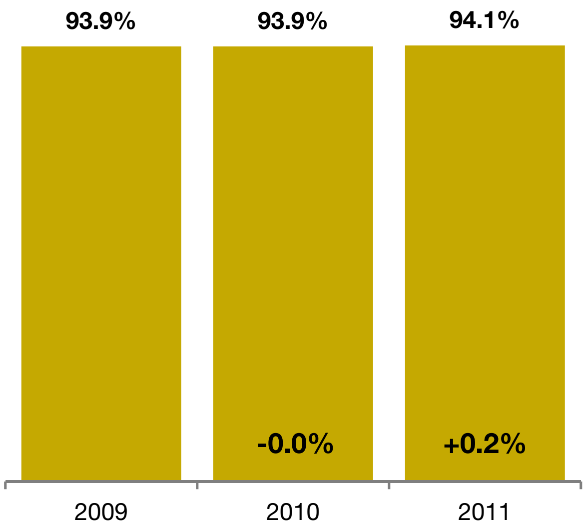
Historical Average Sales Price



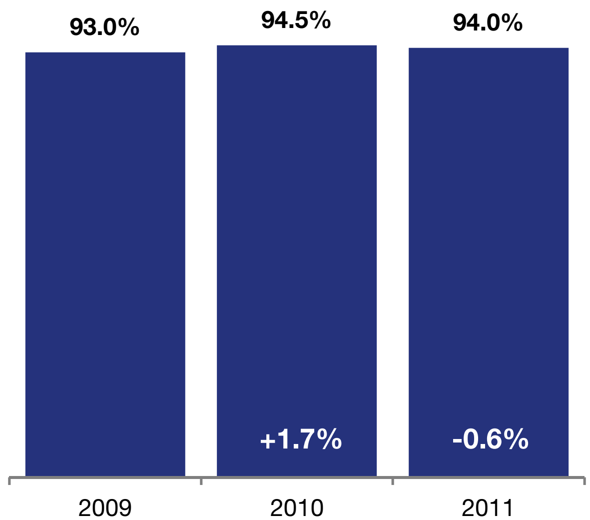
Percent of Original List Price Received

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.

August

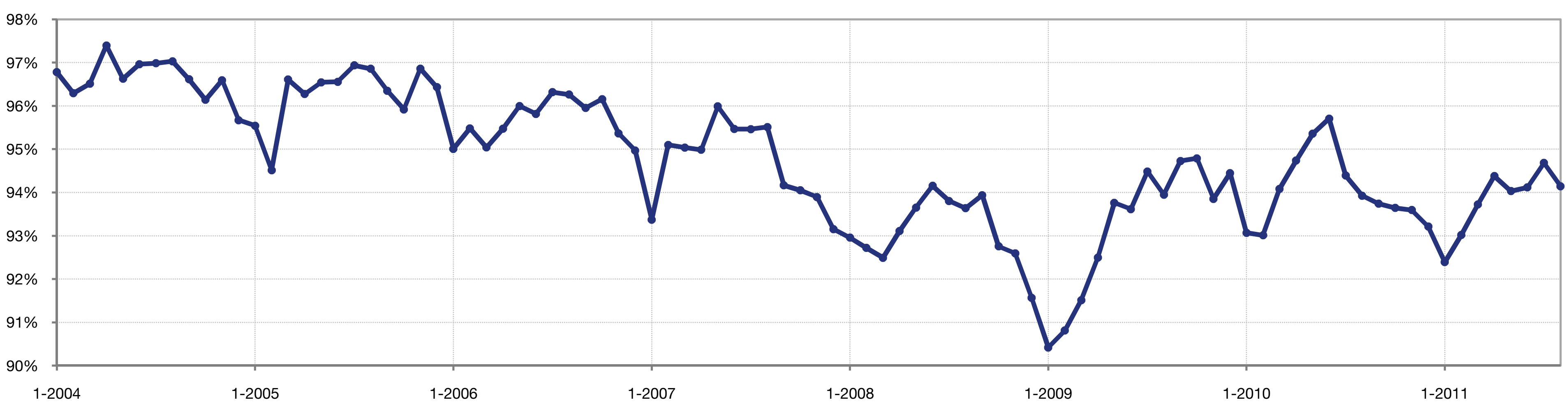


Year To Date



Pct of Orig List Price by Month		Prior Year	+ / –
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%
July 2011	94.7%	94.4%	+0.3%
August 2011	94.1%	93.9%	+0.2%
12-Month Avg	**93.8%**	**94.5%**	**-0.7%**

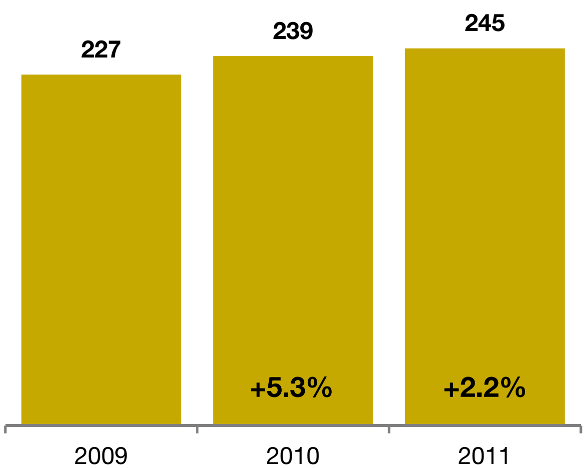
Historical Percent of Original List Price Received



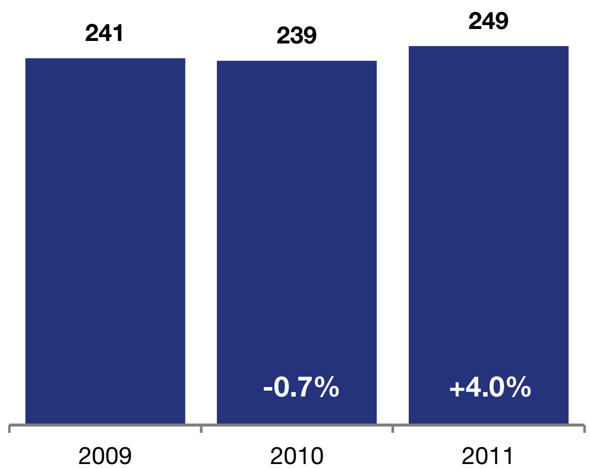
Housing Affordability Index

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.**

August

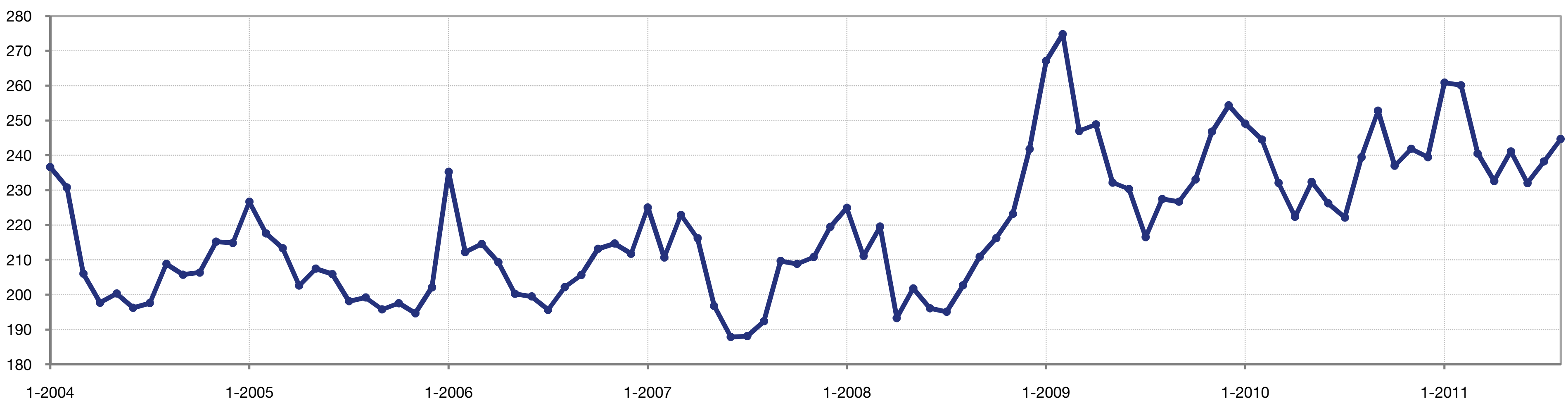


Year To Date



Housing Affordability by Month		Prior Year	+ / –
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%
July 2011	238	222	+7.2%
August 2011	245	239	+2.2%
12-Month Avg	**243**	**236**	**+3.3%**

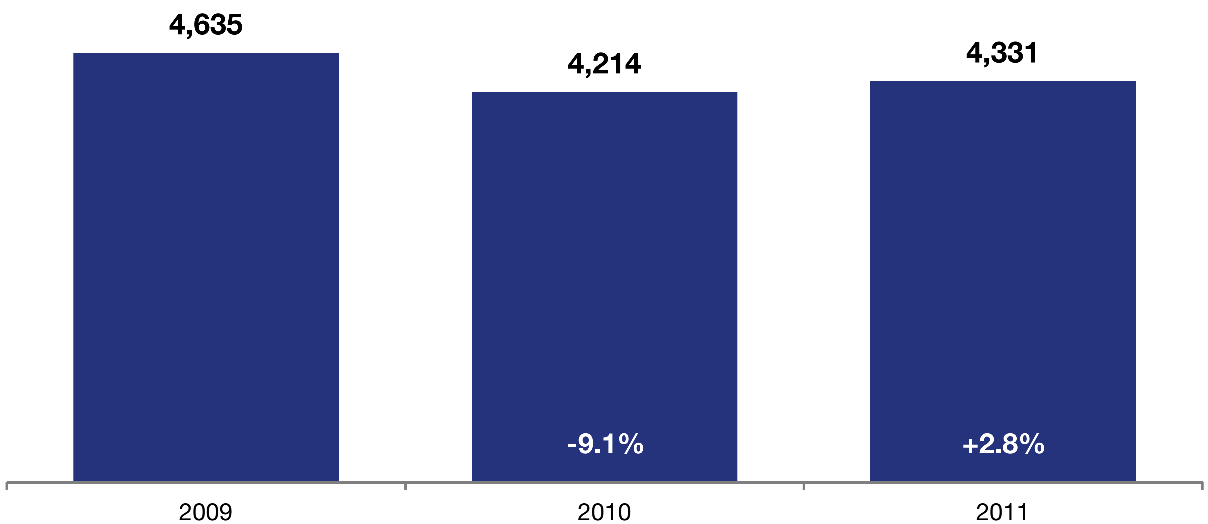
Historical Housing Affordability Index



Inventory of Homes for Sale

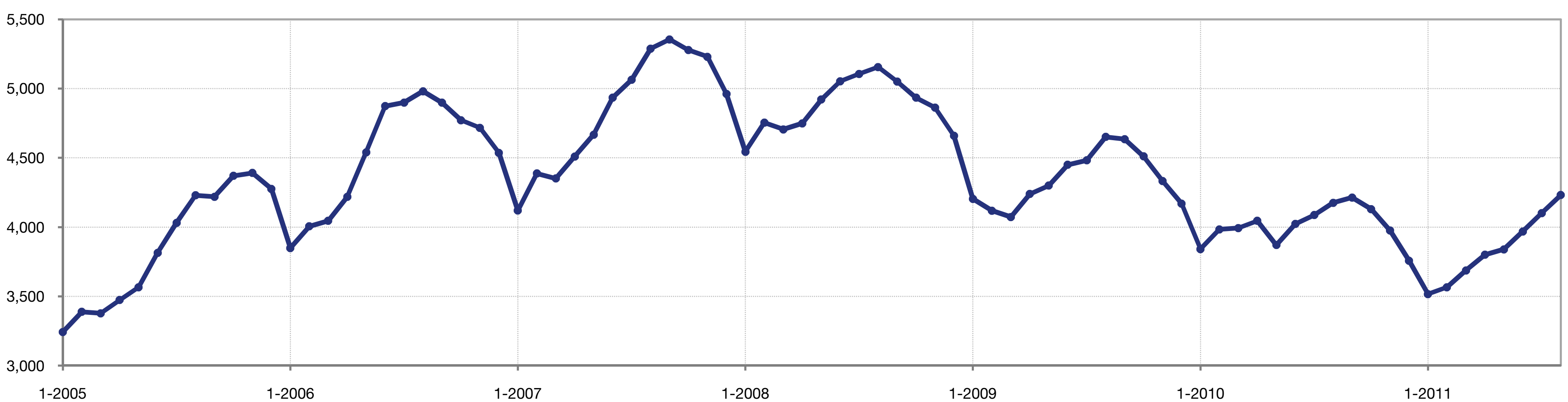
The number of properties available for sale in active status at the end of a given month.

August



Inventory by Month		Prior Year	+ / –
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%
July 2011	4,232	4,176	+1.3%
August 2011	4,331	4,214	+2.8%
12-Month Avg	**3,909**	**4,104**	**-4.8%**

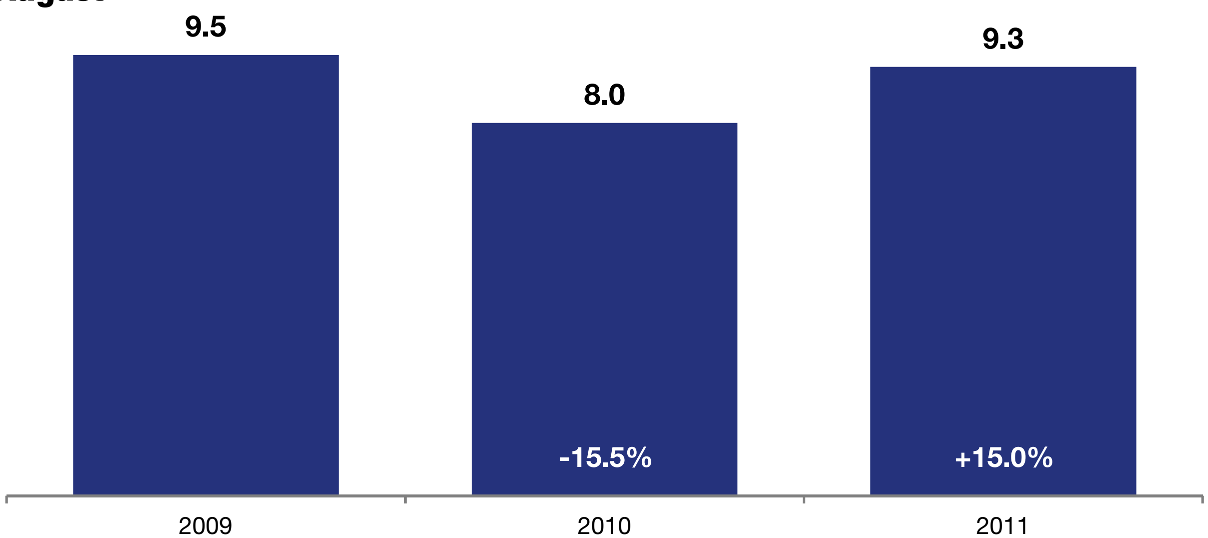
Historical Inventory of Homes for Sale



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.

August



Months Supply by Month		Prior Year	+ / –
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%
July 2011	9.3	7.8	+18.6%
August 2011	9.3	8.0	+15.0%
12-Month Avg	**8.1**	**8.1**	**-0.1%**

Historical Months Supply of Inventory