

# Monthly Indicators

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



## March 2012

Let's talk about data. Navigating through a complex and fast-moving marketplace is tough work. Agents are being called upon to provide fact-based guidance in a timely fashion – and rightly so. MLS data is detailed, accurate and very much “now.” It makes the magic of data-driven decision-making possible. So go ahead, channel the collective energy of your hard-earned status changes and let's see what the facts tell us about March 2012. Happy data-ing.

- New Listings increased 10.0 percent to 1,171.
- Pending Sales were down 0.7 percent to 610.
- Inventory levels shrank 1.1 percent to 3,759 units.
- The Median Sales Price increased 1.7 percent to \$96,045.
- Percent of Original List Price Received decreased 2.4 percent to 91.5.
- Months Supply of Inventory was down 6.7 percent to 7.4 months.

For better or worse – usually better – housing is closely tied to the broader economy. As much as we're in the valley of a residential real estate rebalancing act, it's important to keep tabs on economic changes. Recent improvements suggest that there may be a stirring of optimism in the center of this market. But not all submarkets will move together. "You can observe a lot just by watching."  
– Yogi Berra

## Quick Facts

**+ 10.2%**

**+ 1.7%**

**- 1.1%**

Change in  
Closed Sales

Change in  
Median Sales Price

Change in  
Inventory

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# Market Overview

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



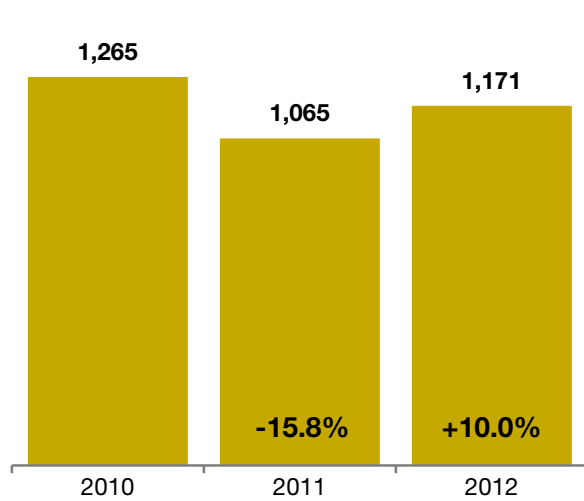
Key Metrics	Historical Sparklines	3-2011	3-2012	+ / -	YTD 2011	YTD 2012	+ / -
<b>New Listings</b>		1,065	<b>1,171</b>	+ 10.0%	2,644	<b>2,982</b>	+ 12.8%
<b>Pending Sales</b>		614	<b>610</b>	- 0.7%	1,438	<b>1,591</b>	+ 10.6%
<b>Closed Sales</b>		471	<b>519</b>	+ 10.2%	1,053	<b>1,223</b>	+ 16.1%
<b>Median Sales Price</b>		\$94,450	<b>\$96,045</b>	+ 1.7%	\$89,900	<b>\$90,000</b>	+ 0.1%
<b>Average Sales Price</b>		\$110,743	<b>\$116,296</b>	+ 5.0%	\$106,857	<b>\$111,820</b>	+ 4.6%
<b>Percent of Original List Price Received</b>		93.7%	<b>91.5%</b>	- 2.4%	93.2%	<b>91.8%</b>	- 1.5%
<b>Housing Affordability Index</b>		241	<b>257</b>	+ 6.8%	249	<b>269</b>	+ 7.9%
<b>Inventory of Homes for Sale</b>		3,801	<b>3,759</b>	- 1.1%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.0	<b>7.4</b>	- 6.7%	--	--	--

# New Listings

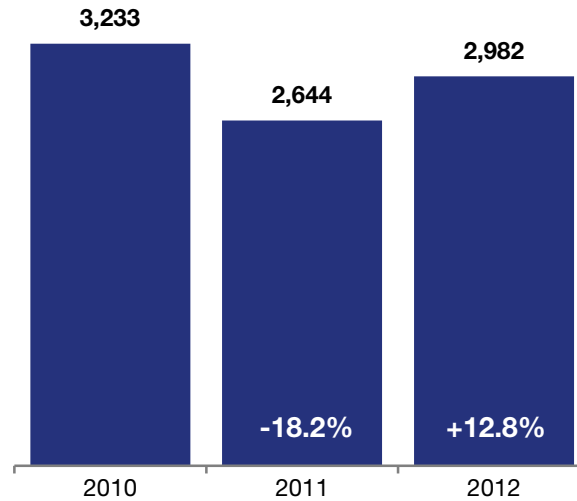
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



## March



## Year To Date



	New Listings by Month	Prior Year	+ / -
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%
September 2011	923	868	+6.3%
October 2011	841	820	+2.6%
November 2011	671	674	-0.4%
December 2011	538	639	-15.8%
January 2012	885	863	+2.5%
February 2012	926	716	+29.3%
March 2012	1,171	1,065	+10.0%
<b>12-Month Avg</b>	<b>928</b>	<b>900</b>	<b>+3.1%</b>

## Historical New Listing Activity

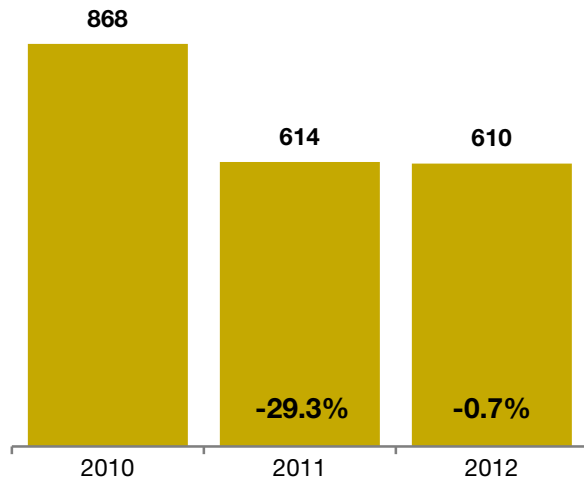


# Pending Sales

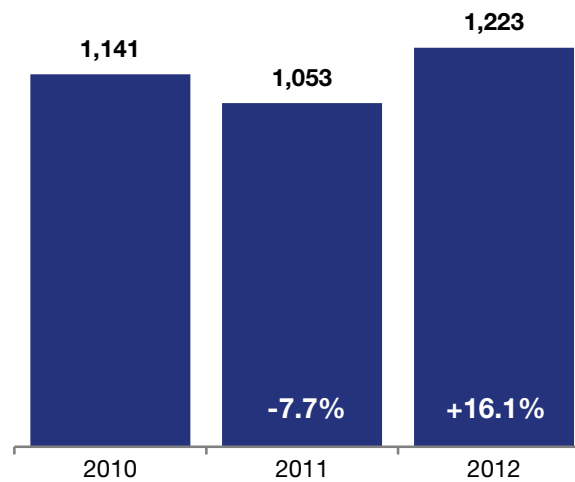
A count of the properties that have had a purchase offer accepted in a given month.



## March



## Year To Date



	Pending Sales by Month	Prior Year	+ / -
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%
September 2011	516	500	+3.2%
October 2011	488	406	+20.2%
November 2011	456	390	+16.9%
December 2011	390	318	+22.6%
January 2012	445	382	+16.5%
February 2012	536	442	+21.3%
March 2012	610	614	-0.7%
<b>12-Month Avg</b>	<b>532</b>	<b>502</b>	<b>+5.9%</b>

## Historical Closed Sales Activity

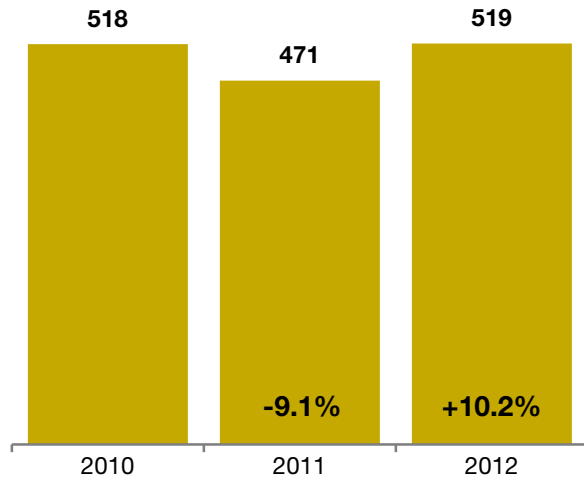


# Closed Sales

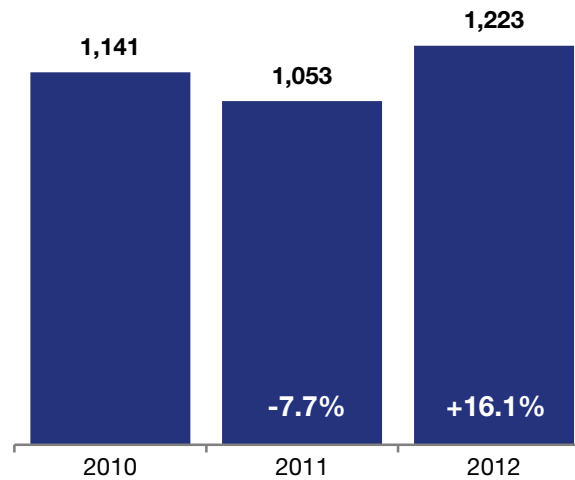
A count of the actual sales that have closed in a given month.



## March



## Year To Date



	Closed Sales by Month	Prior Year	+ / -
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%
September 2011	534	493	+8.3%
October 2011	516	439	+17.5%
November 2011	479	419	+14.3%
December 2011	516	420	+22.9%
January 2012	332	289	+14.9%
February 2012	372	293	+27.0%
March 2012	519	471	+10.2%
<b>12-Month Avg</b>	<b>505</b>	<b>476</b>	<b>+6.0%</b>

## Historical Closed Sales Activity

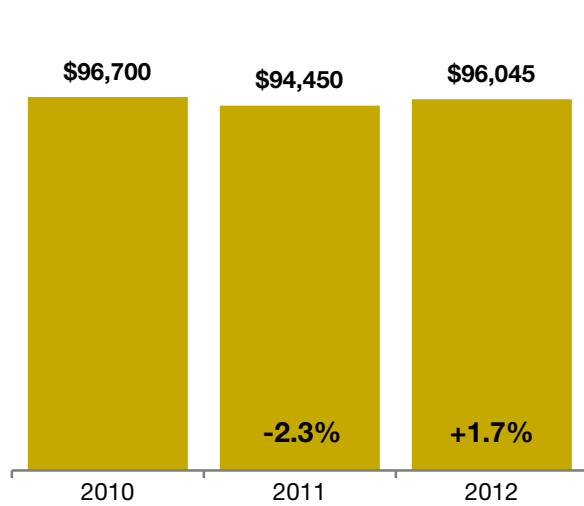


# Median Sales Price

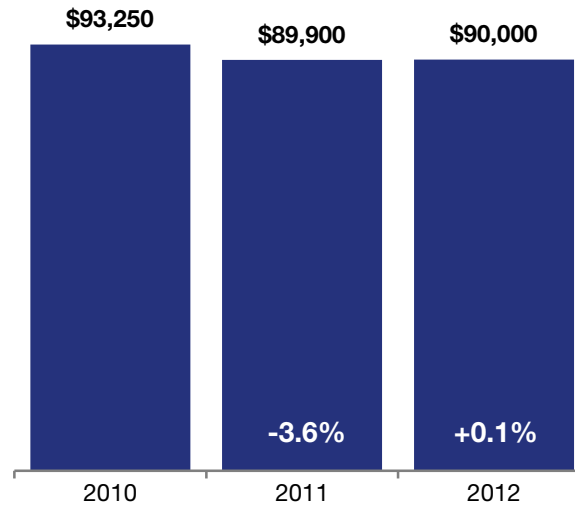
Median price point for all closed sales, not accounting for seller concessions, in a given month



## March

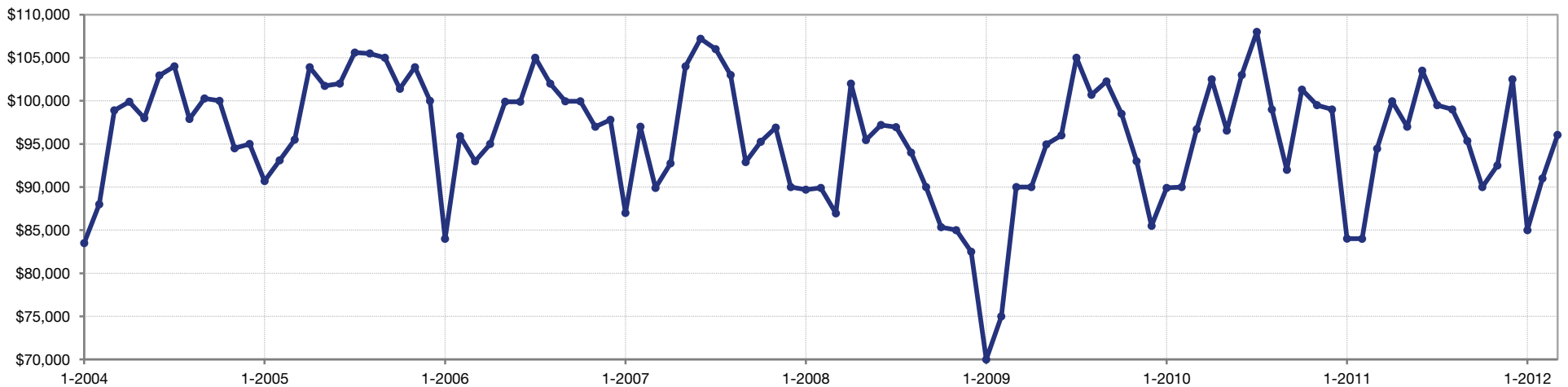


## Year To Date



	Median Price by Month	Prior Year	+ / -
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%
September 2011	\$95,350	\$92,000	+3.6%
October 2011	\$90,000	\$101,300	-11.2%
November 2011	\$92,500	\$99,500	-7.0%
December 2011	\$102,500	\$99,000	+3.5%
January 2012	\$85,000	\$84,019	+1.2%
February 2012	\$91,000	\$84,000	+8.3%
March 2012	\$96,045	\$94,450	+1.7%
12-Month Med	\$96,000	\$97,500	-1.5%

## Historical Median Sales Price

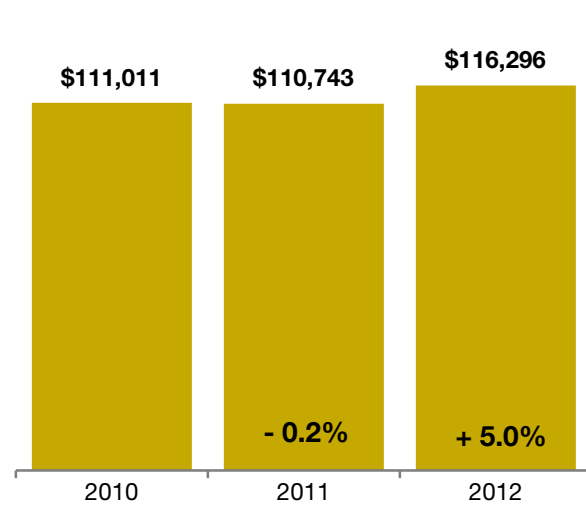


# Average Sales Price

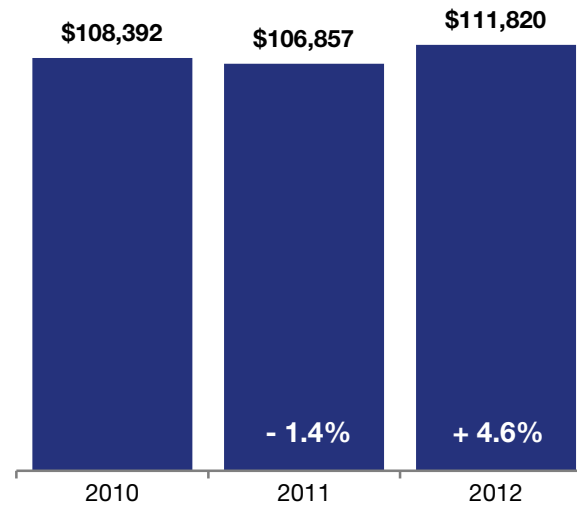
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March

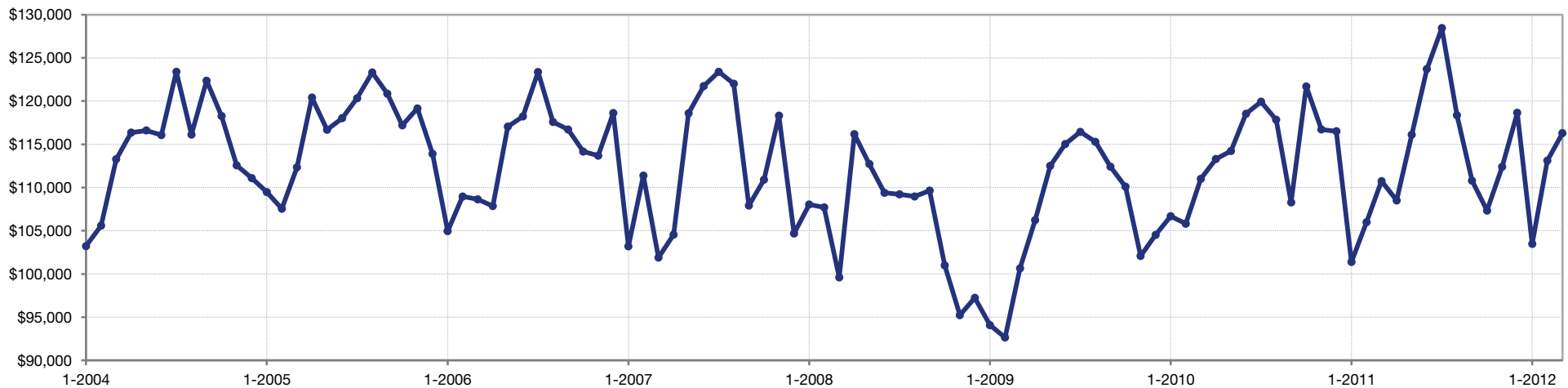


## Year To Date



	Average Price by Month	Prior Year	+ / -
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%
September 2011	\$110,793	\$108,280	+2.3%
October 2011	\$107,337	\$121,695	-11.8%
November 2011	\$112,397	\$116,725	-3.7%
December 2011	\$118,653	\$116,515	+1.8%
January 2012	\$103,484	\$101,394	+2.1%
February 2012	\$113,116	\$105,996	+6.7%
March 2012	\$116,296	\$110,743	+5.0%
<b>12-Month Avg</b>	<b>\$115,434</b>	<b>\$114,431</b>	<b>+0.9%</b>

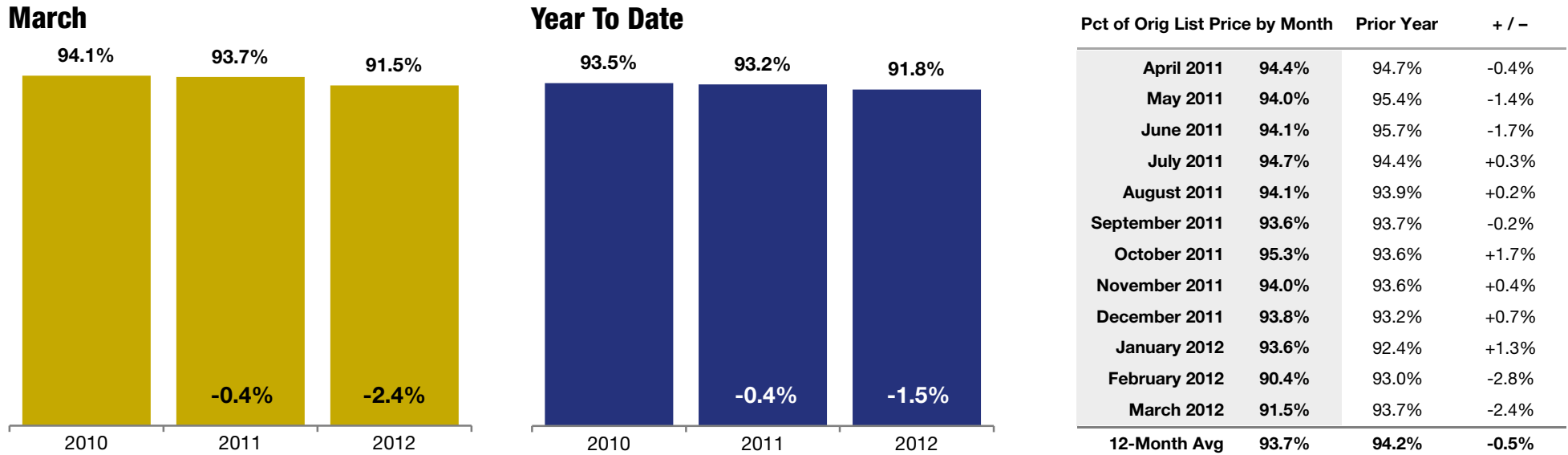
## Historical Average Sales Price



# 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.



## Historical Percent of Original List Price Received



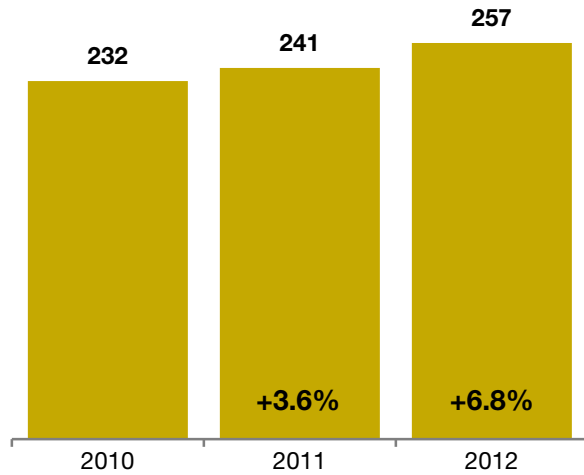


# Housing Affordability Index

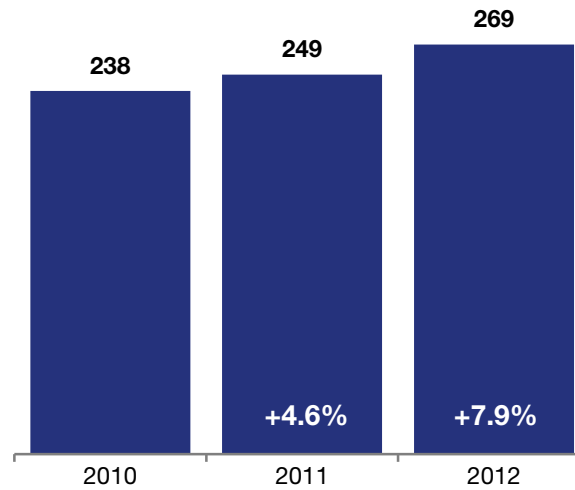


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## March



## Year To Date



Housing Affordability by Month	Prior Year	+ / -
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%
September 2011	254	253 +0.6%
October 2011	263	237 +11.0%
November 2011	260	242 +7.4%
December 2011	242	239 +0.9%
January 2012	281	261 +7.6%
February 2012	269	260 +3.4%
March 2012	257	241 +6.8%
<b>12-Month Avg</b>	<b>251</b>	<b>240 +4.8%</b>

## Historical Housing Affordability Index

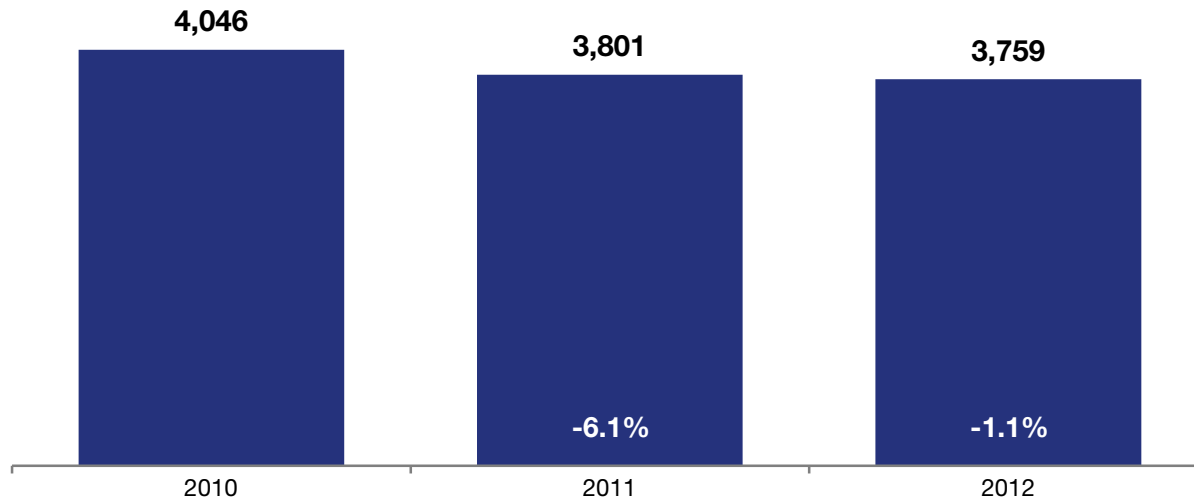


# Inventory of Homes for Sale

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

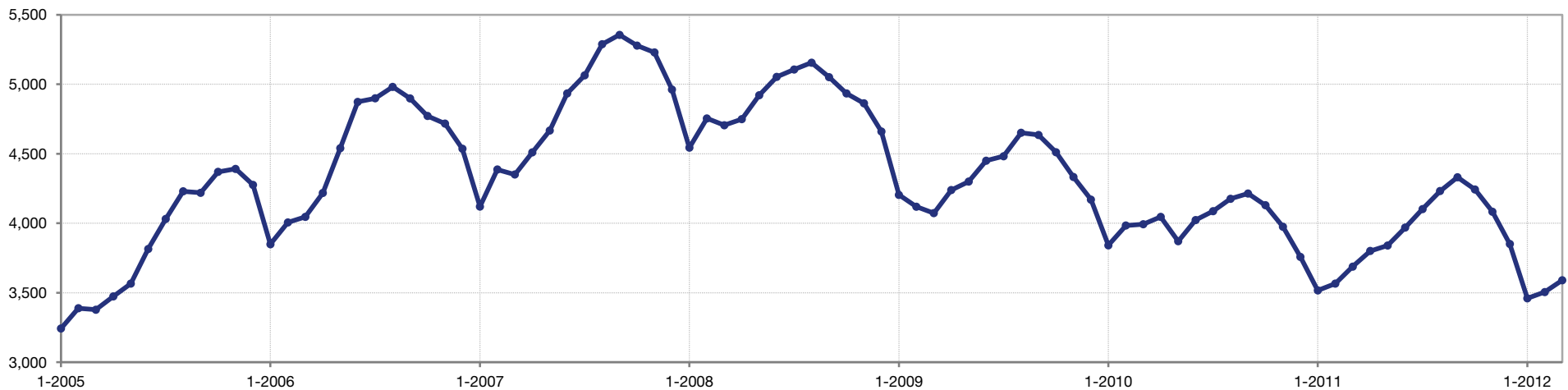


## March



Inventory by Month	Prior Year	+ / -
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%
September 2011	4,243	4,130 +2.7%
October 2011	4,083	3,975 +2.7%
November 2011	3,851	3,758 +2.5%
December 2011	3,460	3,517 -1.6%
January 2012	3,505	3,566 -1.7%
February 2012	3,590	3,688 -2.7%
March 2012	3,759	3,801 -1.1%
12-Month Avg	3,914	3,901 +0.3%

## Historical Inventory of Homes for Sale

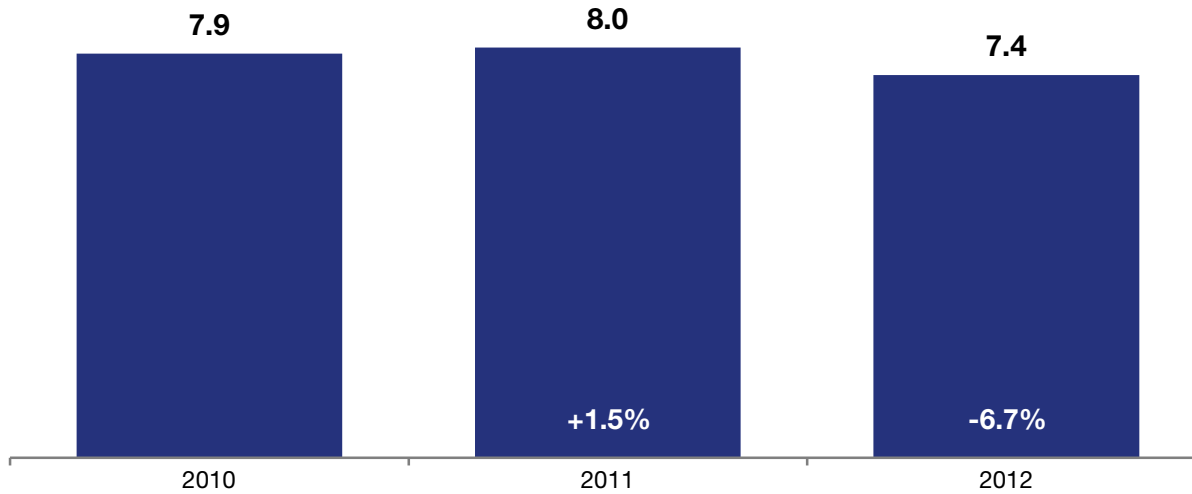


# Months Supply of Inventory



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.

## March



Months Supply by Month	Prior Year	+ / -
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%
September 2011	9.0	8.0 +12.8%
October 2011	8.5	7.9 +8.3%
November 2011	8.0	7.7 +3.9%
December 2011	7.1	7.3 -3.0%
January 2012	7.1	7.4 -3.7%
February 2012	7.2	7.7 -6.7%
March 2012	7.4	8.0 -6.7%
<b>12-Month Avg</b>	<b>8.3</b>	<b>7.6 +8.4%</b>

## Historical Months Supply of Inventory

