

# Monthly Indicators

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



## June 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, several indicators showed improvement. Let's see what the rest of our local data has to say.

- New Listings decreased 4.7 percent to 1,025.
- Pending Sales were up 15.8 percent to 666.
- Inventory levels shrank 3.8 percent to 3,945 units.
- The Median Sales Price increased 6.2 percent to \$109,950.
- Percent of Original List Price Received decreased 0.7 percent to 93.4.
- Months Supply of Inventory was down 16.7 percent to 7.6 months.

We seem to be at a critical inflection point in our attempts to spur more hiring. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

## Quick Facts

**+ 7.2%**

**+ 6.2%**

**- 3.8%**

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.



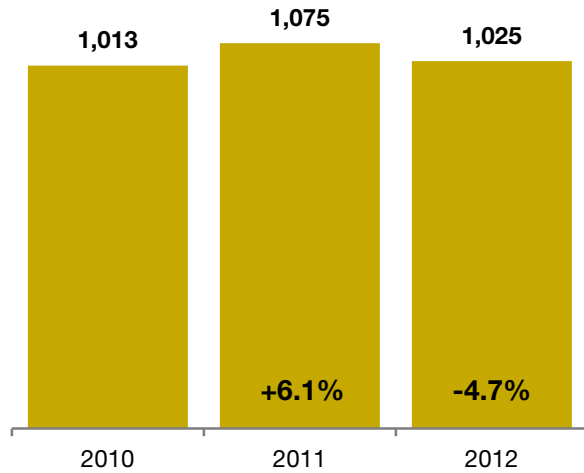
Key Metrics	Historical Sparklines	6-2011	6-2012	+ / -	YTD 2011	YTD 2012	+ / -
<b>New Listings</b>		1,075	<b>1,025</b>	- 4.7%	5,788	<b>6,194</b>	+ 7.0%
<b>Pending Sales</b>		575	<b>666</b>	+ 15.8%	3,238	<b>3,657</b>	+ 12.9%
<b>Closed Sales</b>		610	<b>654</b>	+ 7.2%	2,726	<b>3,036</b>	+ 11.4%
<b>Median Sales Price</b>		\$103,500	<b>\$109,950</b>	+ 6.2%	\$95,100	<b>\$100,000</b>	+ 5.2%
<b>Average Sales Price</b>		\$123,714	<b>\$126,462</b>	+ 2.2%	\$112,883	<b>\$119,443</b>	+ 5.8%
<b>Percent of Original List Price Received</b>		94.1%	<b>93.4%</b>	- 0.7%	93.8%	<b>92.3%</b>	- 1.5%
<b>Housing Affordability Index</b>		234	<b>237</b>	+ 1.4%	248	<b>254</b>	+ 2.2%
<b>Inventory of Homes for Sale</b>		4,102	<b>3,945</b>	- 3.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		9.2	<b>7.6</b>	- 16.7%	--	--	--

# New Listings

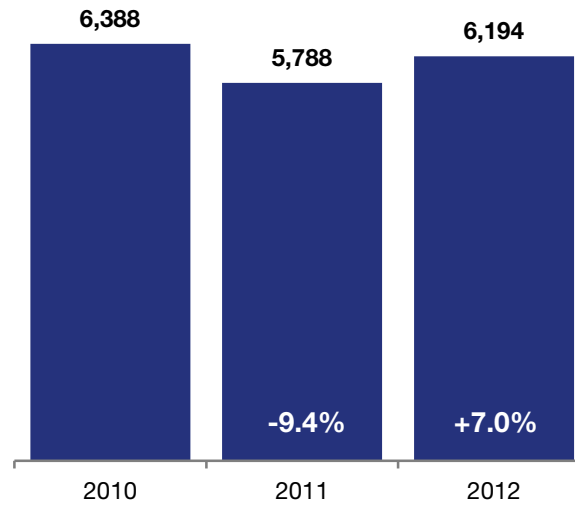
A count of the properties that have been newly listed on the market in a given month, regardless of what status they're currently in.



## June



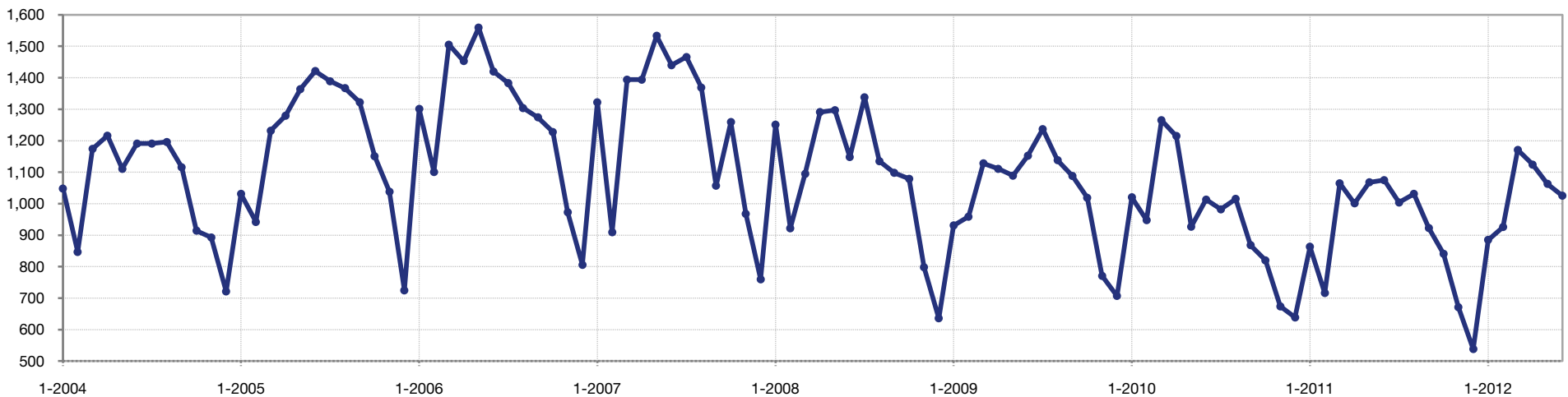
## Year To Date



## New Listings by Month

		Prior Year	+ / -
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%
April 2012	1,124	1,001	+12.3%
May 2012	1,063	1,068	-0.5%
June 2012	1,025	1,075	-4.7%
<b>12-Month Avg</b>	<b>934</b>	<b>899</b>	<b>+3.9%</b>

## Historical New Listing Activity

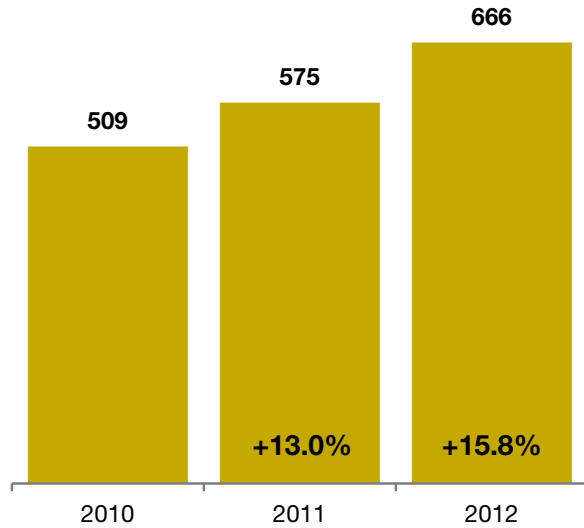


# Pending Sales

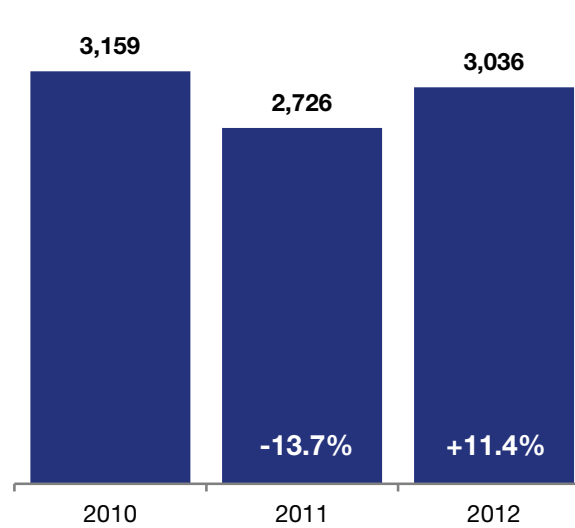
A count of the properties that have had a purchase offer accepted in a given month.



## June

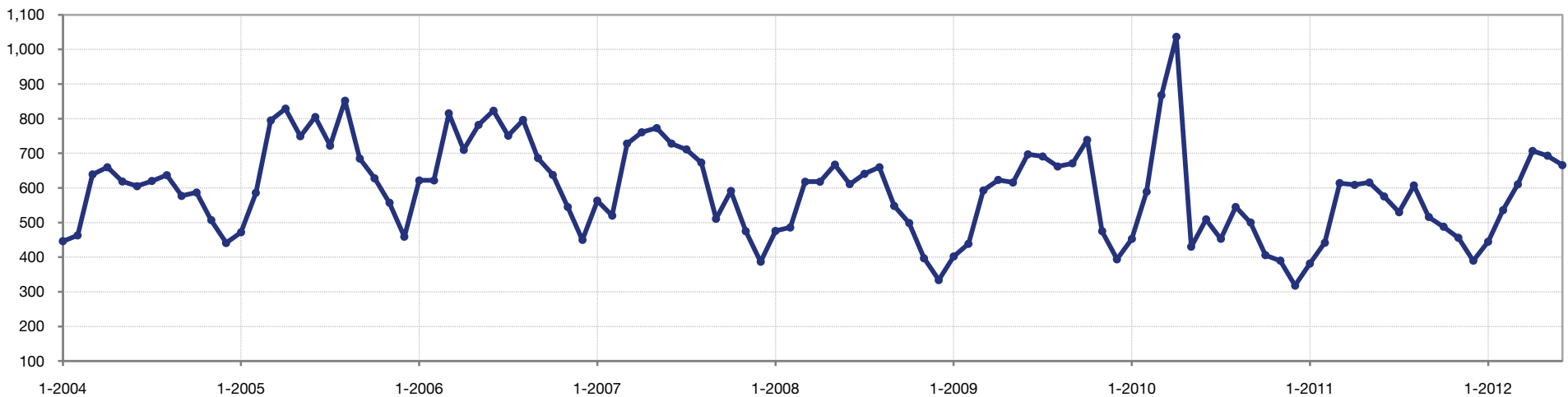


## Year To Date



	Pending Sales by Month	Prior Year	+ / -
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%
April 2012	707	609	+16.1%
May 2012	693	616	+12.5%
June 2012	666	575	+15.8%
<b>12-Month Avg</b>	<b>554</b>	<b>488</b>	<b>+13.6%</b>

## Historical Closed Sales Activity

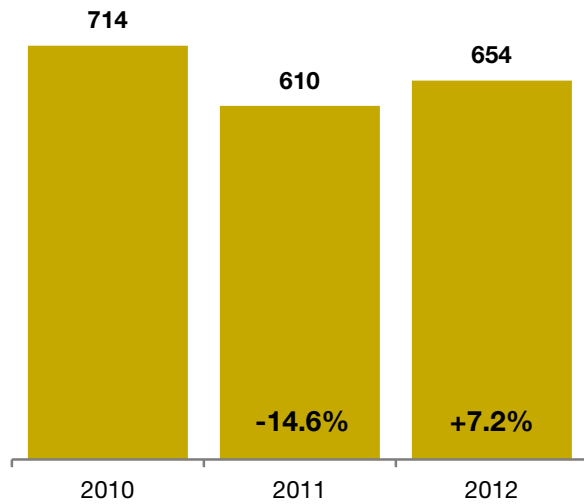


# Closed Sales

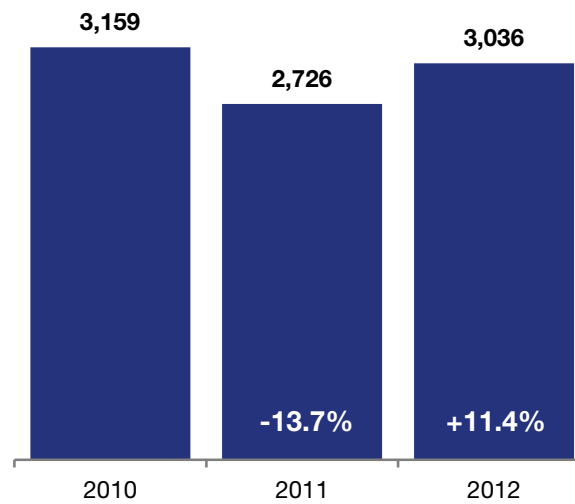
A count of the actual sales that have closed in a given month.



## June



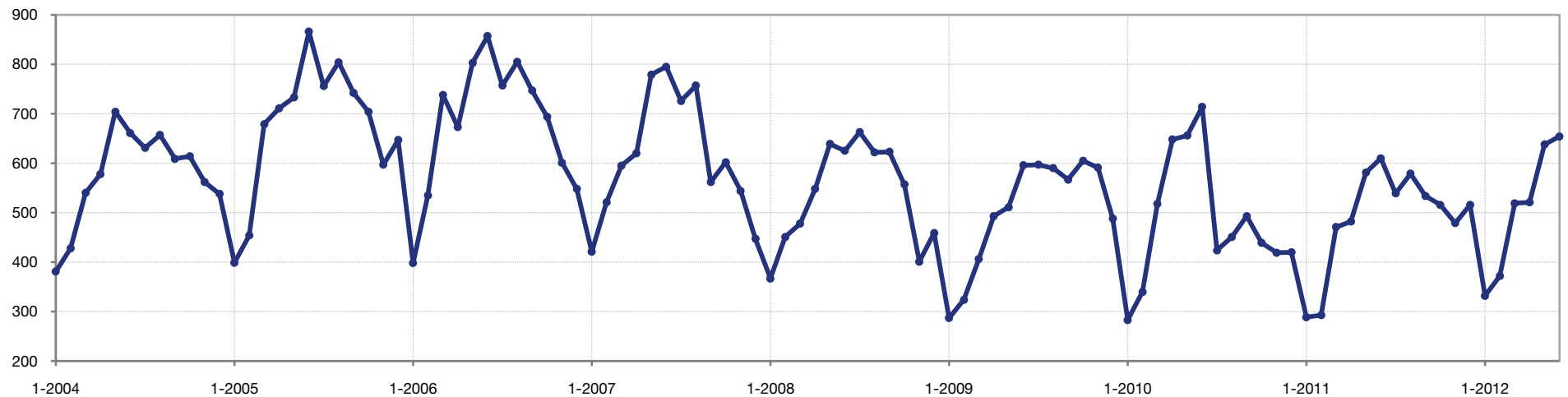
## Year To Date



## Closed Sales by Month

		Prior Year	+ / -
July 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%
April 2012	521	482	+8.1%
May 2012	638	581	+9.8%
June 2012	654	610	+7.2%
<b>12-Month Avg</b>	<b>517</b>	<b>448</b>	<b>+15.4%</b>

## Historical Closed Sales Activity

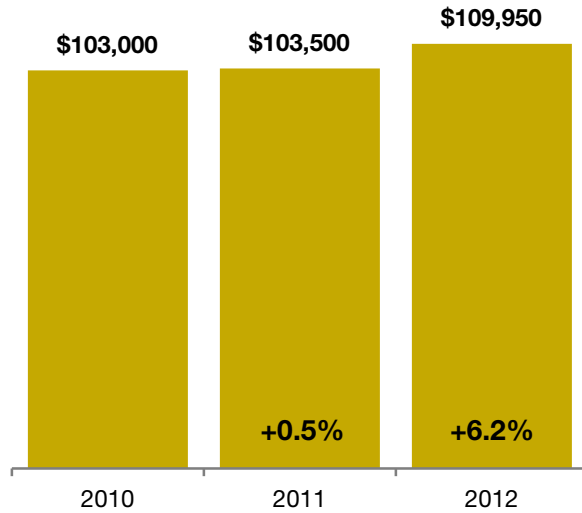


# Median Sales Price

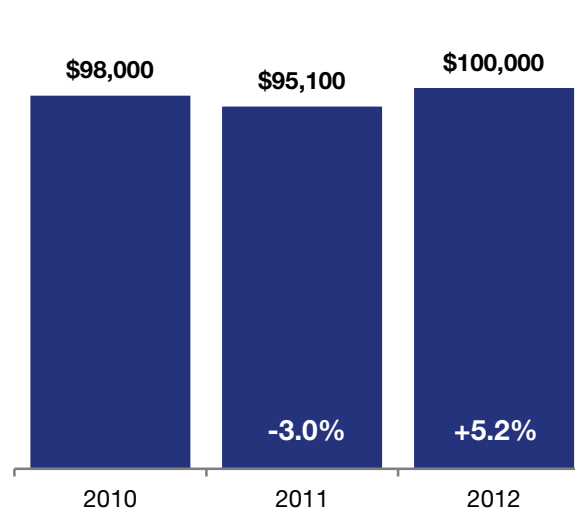
Median price point for all closed sales, not accounting for seller concessions, in a given month



## June



## Year To Date



	Median Price by Month	Prior Year	+ / -
July 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%
April 2012	\$102,000	\$99,950	+2.1%
May 2012	\$108,000	\$97,000	+11.3%
June 2012	\$109,950	\$103,500	+6.2%
<b>12-Month Med</b>	<b>\$98,000</b>	<b>\$97,000</b>	<b>+1.0%</b>

## Historical Median Sales Price

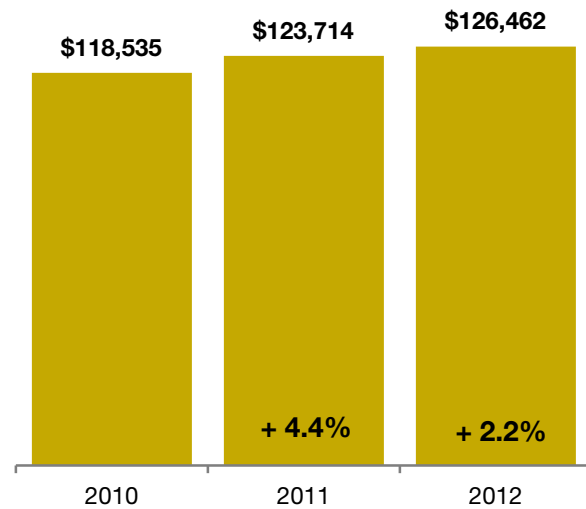


# Average Sales Price

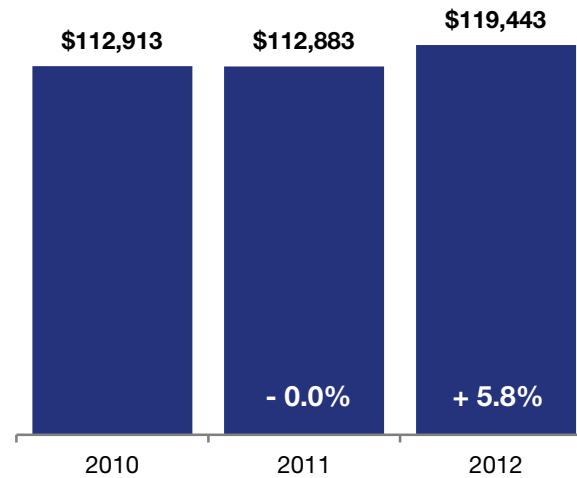
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## June

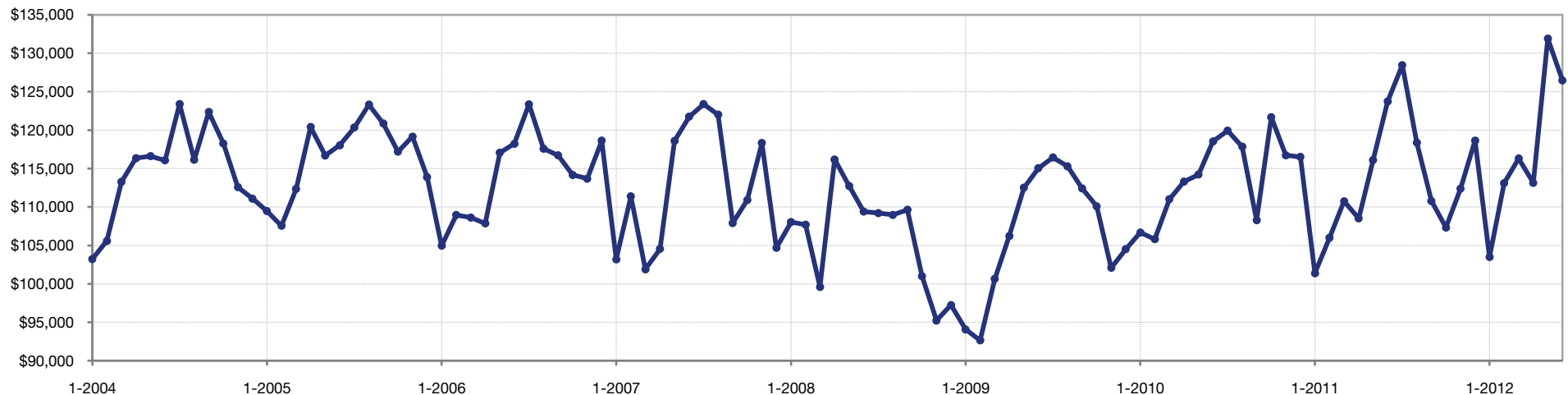


## Year To Date



	Average Price by Month	Prior Year	+ / -
July 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%
April 2012	\$113,147	\$108,506	+4.3%
May 2012	\$131,909	\$116,118	+13.6%
June 2012	\$126,462	\$123,714	+2.2%
<b>12-Month Avg</b>	<b>\$117,759</b>	<b>\$114,744</b>	<b>+2.6%</b>

## Historical Average Sales Price



# Percent of Original List Price Received

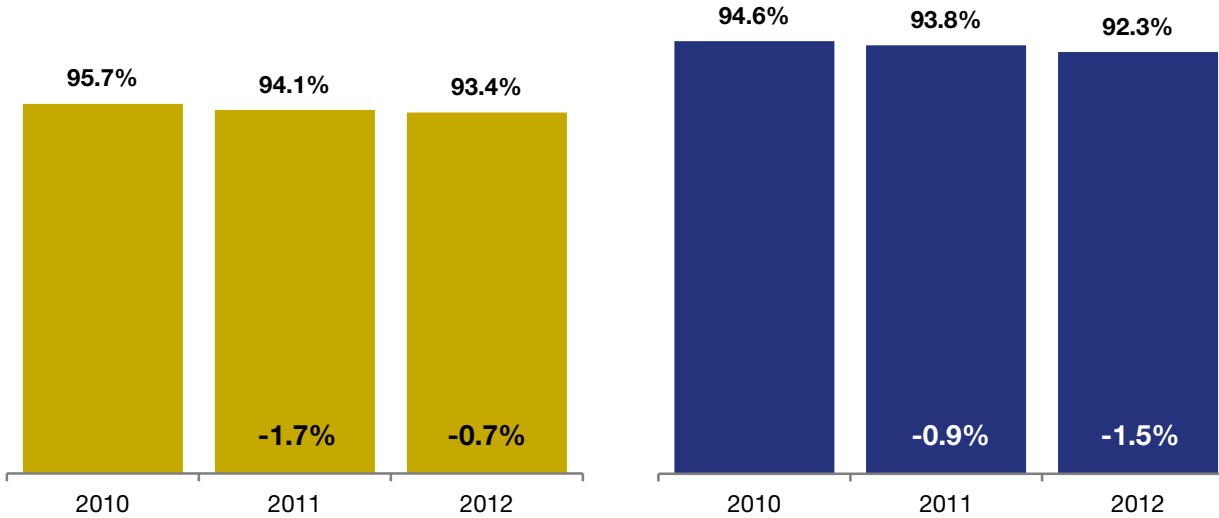


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## June

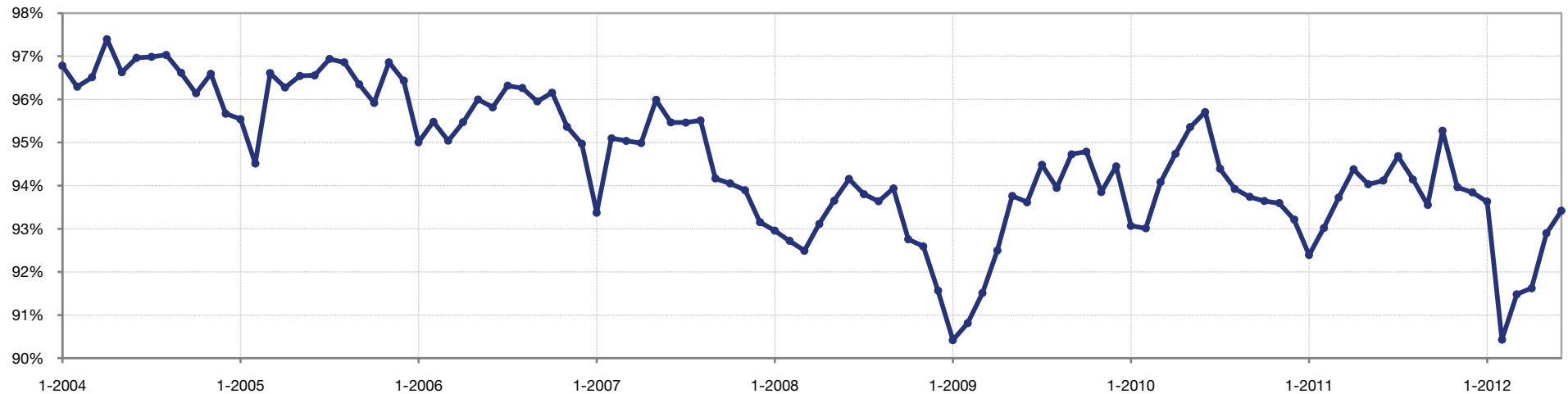
## Year To Date

Pct of Orig List Price by Month    Prior Year    + / -



	Pct of Orig List Price by Month	Prior Year	+ / -
July 2011	94.7%	94.4%	+0.3%
August 2011	94.1%	93.9%	+0.2%
September 2011	93.6%	93.7%	-0.2%
October 2011	95.3%	93.6%	+1.7%
November 2011	94.0%	93.6%	+0.4%
December 2011	93.8%	93.2%	+0.7%
January 2012	93.6%	92.4%	+1.3%
February 2012	90.4%	93.0%	-2.8%
March 2012	91.5%	93.7%	-2.4%
April 2012	91.6%	94.4%	-2.9%
May 2012	92.9%	94.0%	-1.2%
June 2012	93.4%	94.1%	-0.7%
<b>12-Month Avg</b>	<b>93.3%</b>	<b>93.8%</b>	<b>-0.5%</b>

## Historical Percent of Original List Price Received



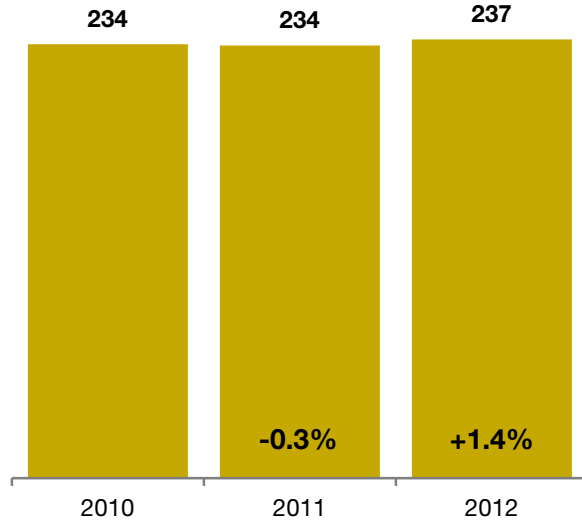


# Housing Affordability Index

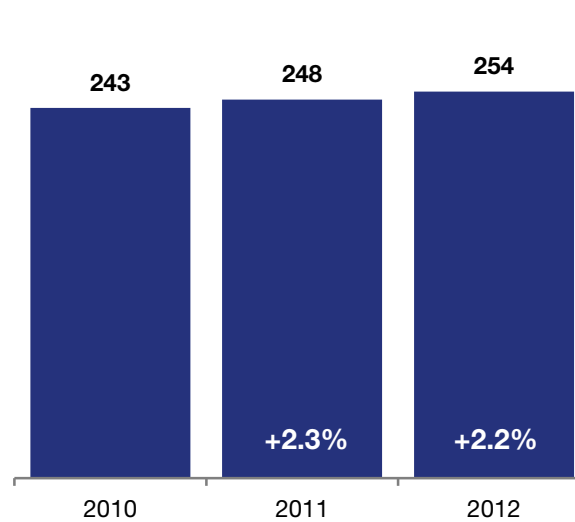


This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## June

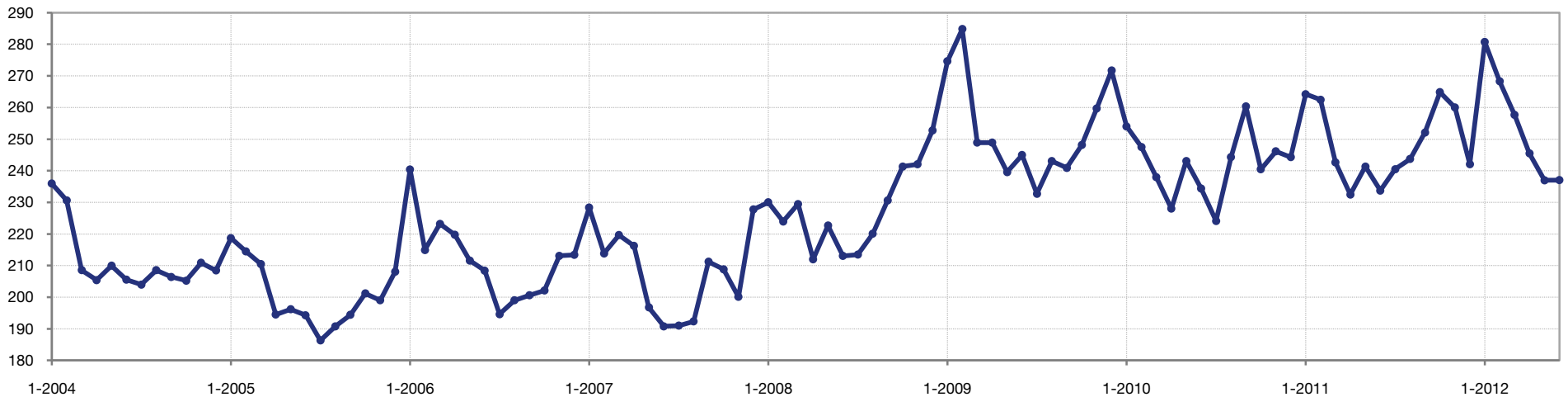


## Year To Date



	Housing Affordability by Month	Prior Year	+ / -
July 2011	241	224	+7.3%
August 2011	244	244	-0.2%
September 2011	252	260	-3.2%
October 2011	265	240	+10.1%
November 2011	260	246	+5.6%
December 2011	242	244	-0.9%
January 2012	281	264	+6.3%
February 2012	268	262	+2.2%
March 2012	258	243	+6.2%
April 2012	245	232	+5.6%
May 2012	237	241	-1.8%
June 2012	237	234	+1.4%
<b>12-Month Avg</b>	<b>252</b>	<b>245</b>	<b>+3.2%</b>

## Historical Housing Affordability Index

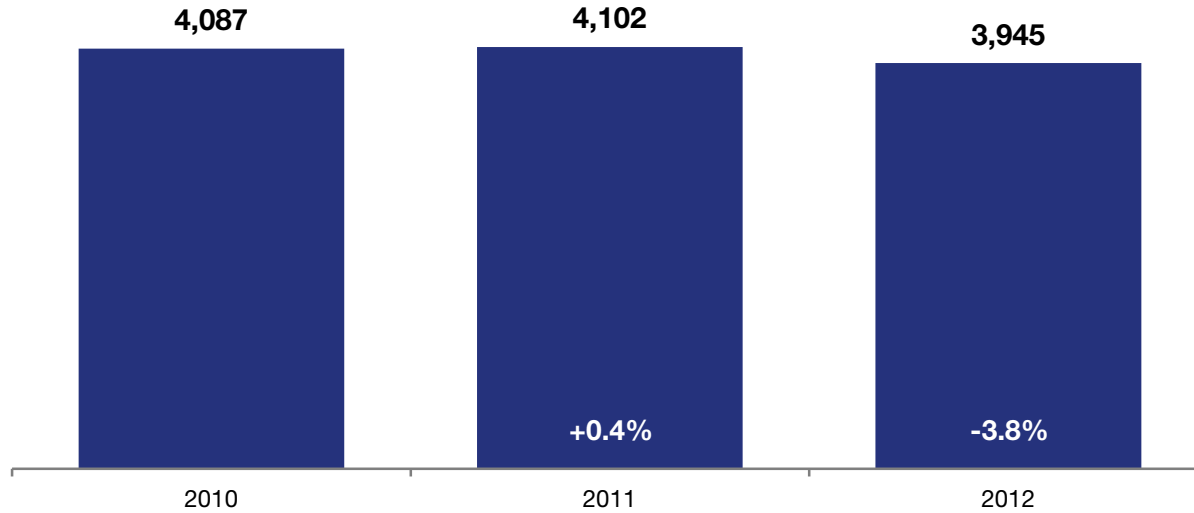


# Inventory of Homes for Sale

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

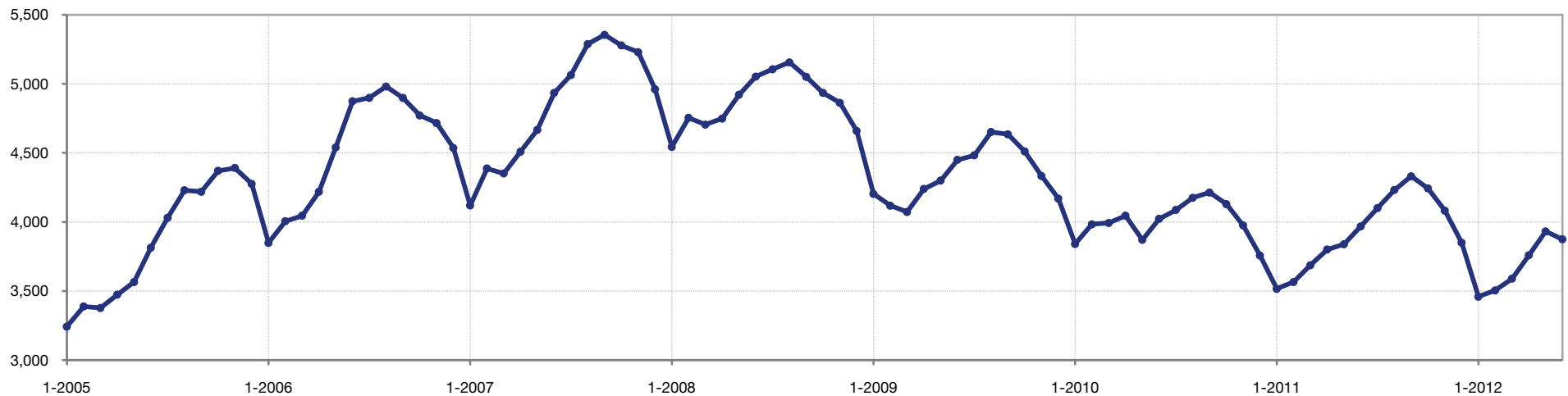


## June



Inventory by Month	Prior Year	+ / -
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%
April 2012	3,933	3,840 +2.4%
May 2012	3,875	3,969 -2.4%
June 2012	3,945	4,102 -3.8%
12-Month Avg	3,901	3,895 +0.2%

## Historical Inventory of Homes for Sale

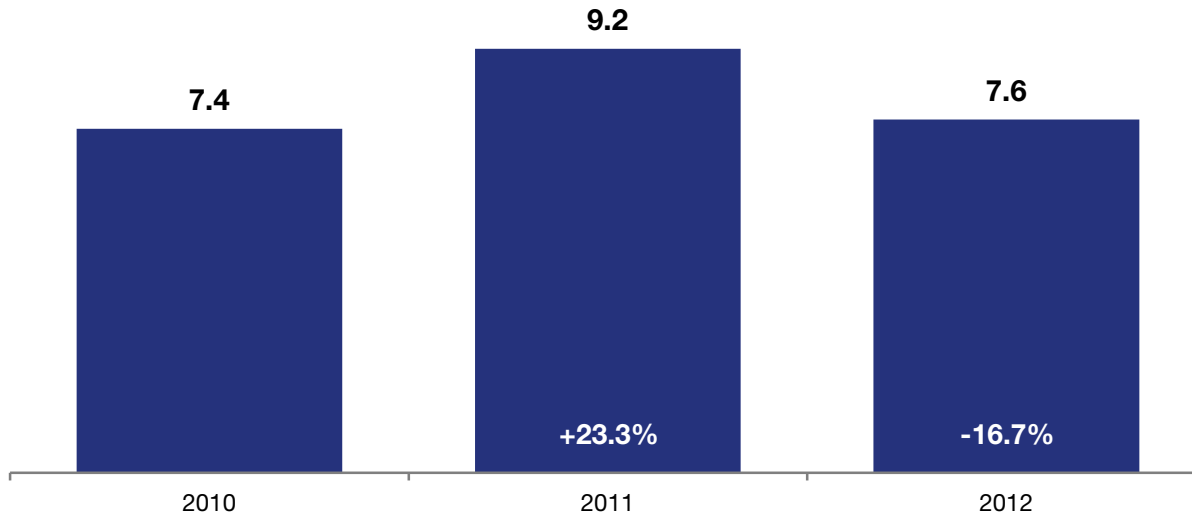


# Months Supply of Inventory



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 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%
April 2012	7.7	8.3 -6.8%
May 2012	7.6	8.7 -13.1%
June 2012	7.6	9.2 -16.7%
12-Month Avg	8.1	7.8 +3.3%

## Historical Months Supply of Inventory

