



Monthly Indicators

A research tool provided by the **Western Upstate Association of REALTORS®**

August 2010

Your current outlook on the housing market depends on how you interpret the signs. Federal Reserve Chairman Ben Bernanke's "unusually uncertain" economic outlook underpins the need for job growth before housing demand recovers across the nation. But let's focus on the local story before trying to fix the national malaise.

Pending Sales in the Western Upstate region decreased by 13.9 percent from last August to arrive at 198. New Listings decreased by 4.0 percent since last August and the overall inventory of 4,807 increased by 12.1 percent.

Median Sales Price decreased by 4.8 percent compared to last August, registering in at \$125,000. Average Days on Market, at 150, decreased by 3.8 percent versus last year. Months Supply of Inventory increased by 10.4 percent to weigh in at 20.3 months. Because supply is up, Percent of Original List Price Received is seeing downward pressure. In August, it fell 2.7 percent to land at 88.1 percent giving more negotiating power to buyers.

In the coming months, keep an eye on Active Listings and Months Supply. Slowed sales may increase inventory, depending on listing activity. If listings go down, balance may be found. Make sure your listings show well and remain competitive and aggressively priced right out of the gate.

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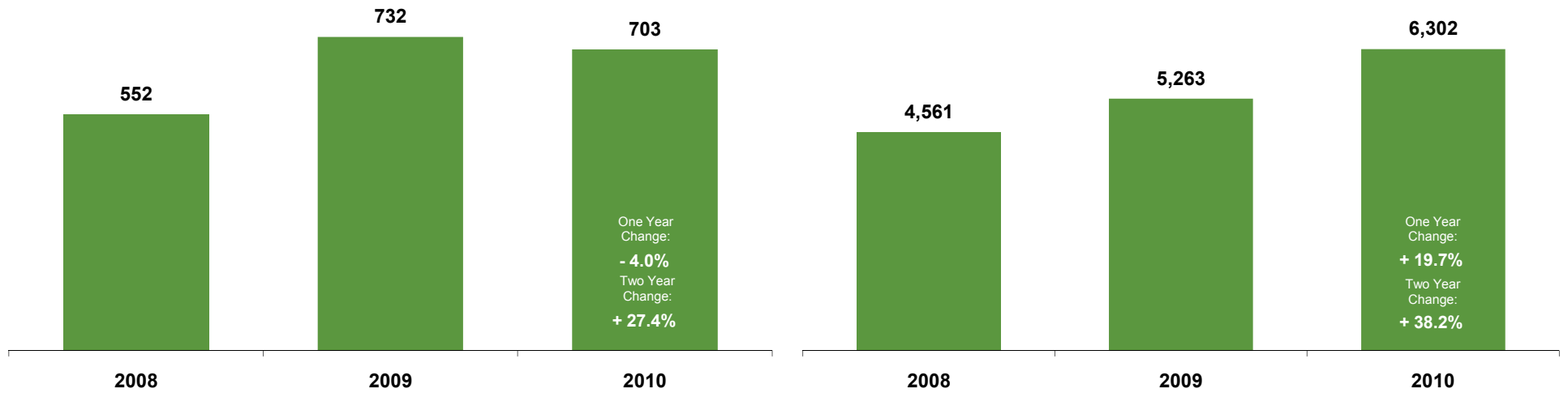
New Listings

A Monthly Indicator from the **Western Upstate Association of REALTORS®**

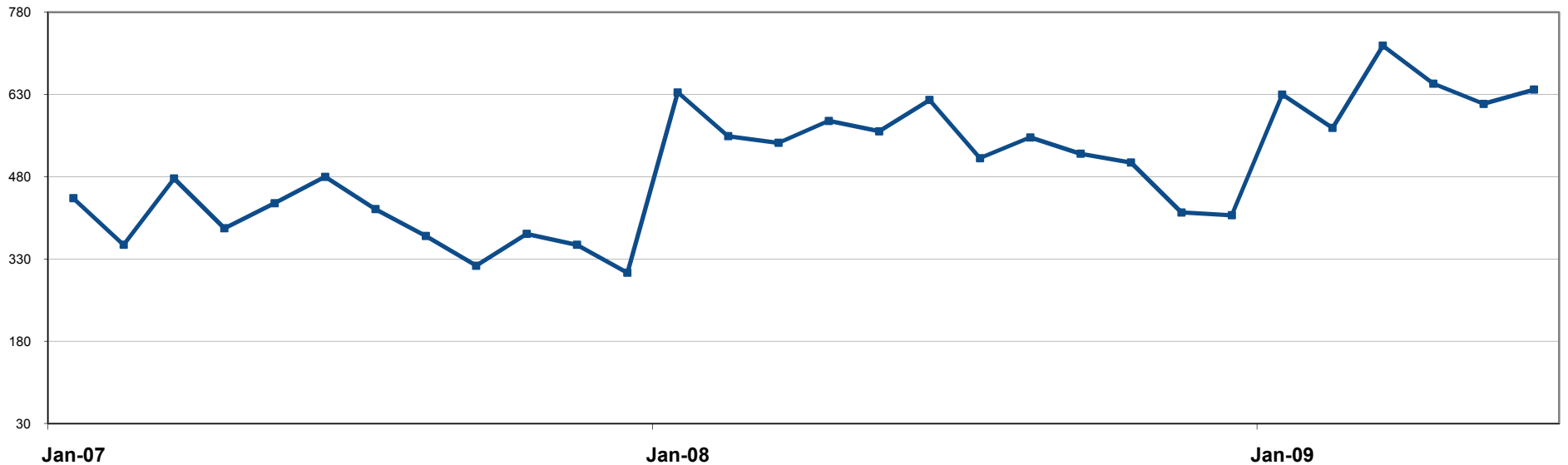


August

Year to Date



Historical New Listings



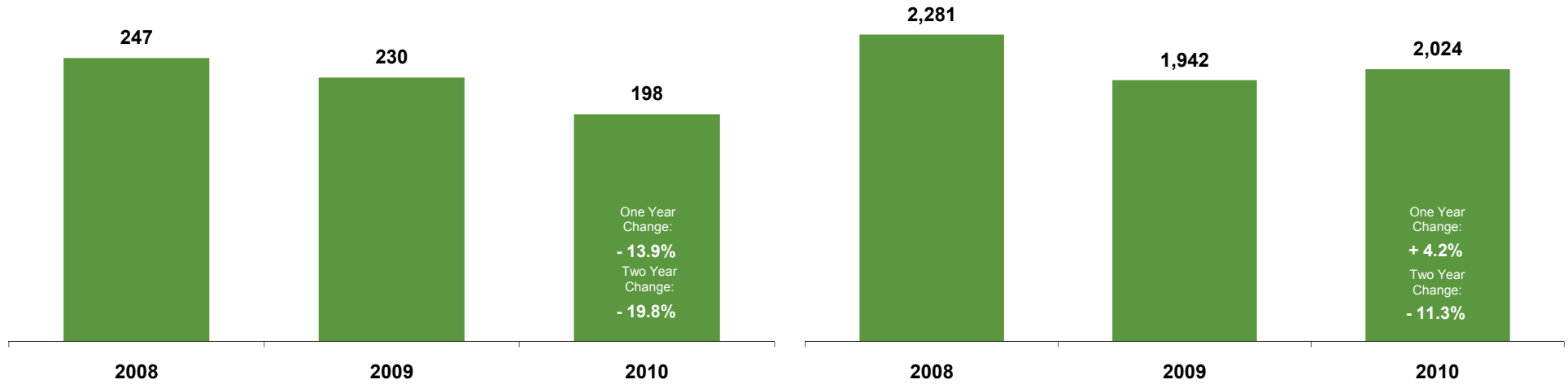
Pending Sales

A Monthly Indicator from the **Western Upstate Association of REALTORS®**

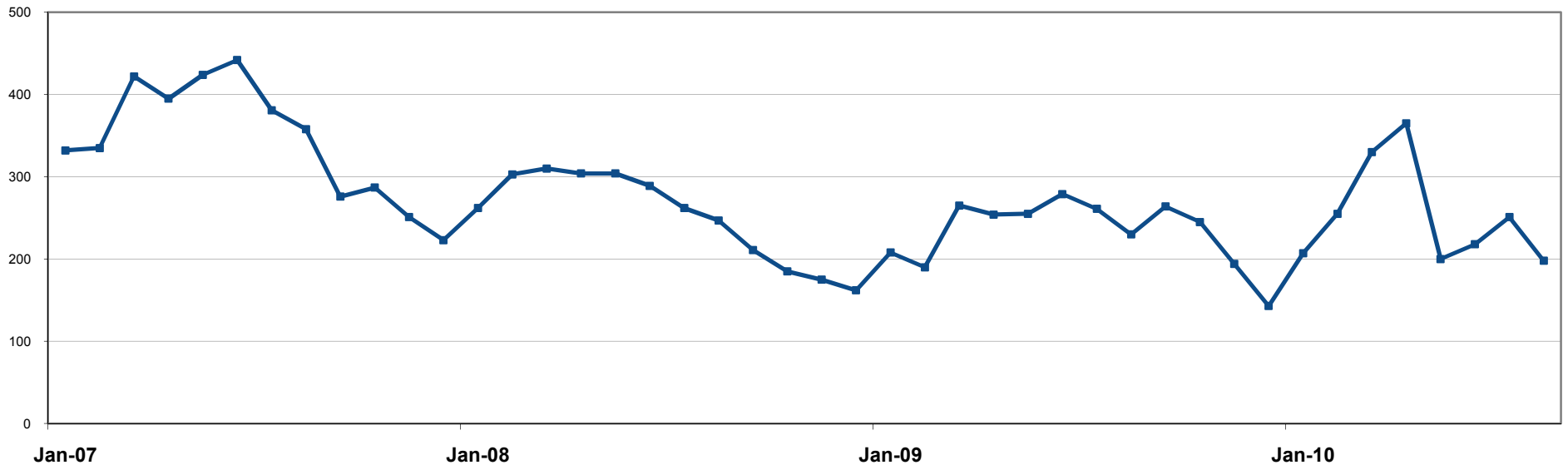


August

Year to Date

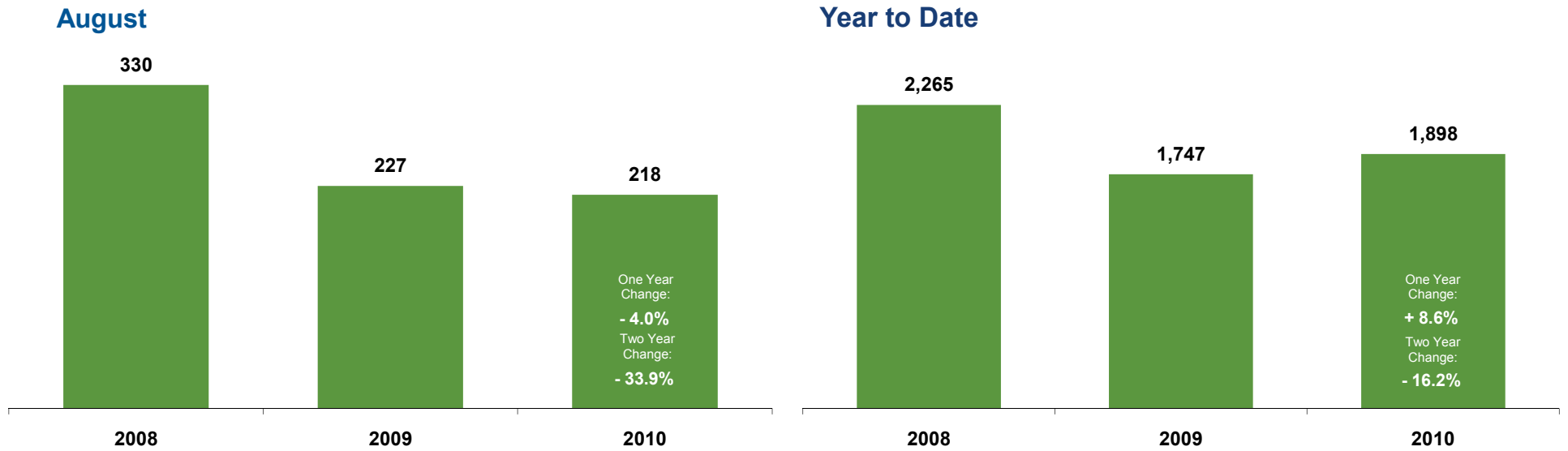


Historical Pending Sales

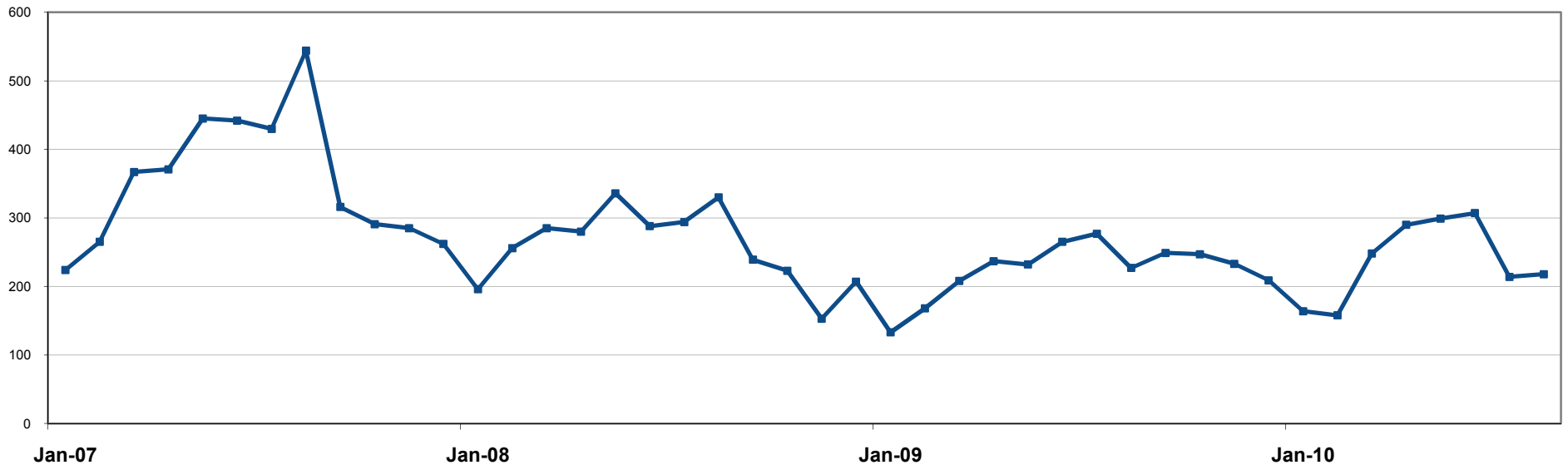


Closed Sales

A Monthly Indicator from the **Western Upstate Association of REALTORS®**



Historical Closed Sales

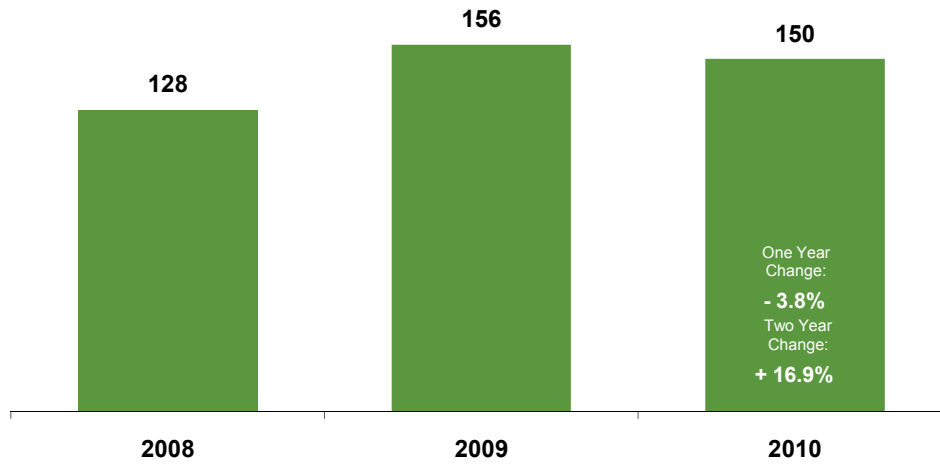


Days on Market Until Sale

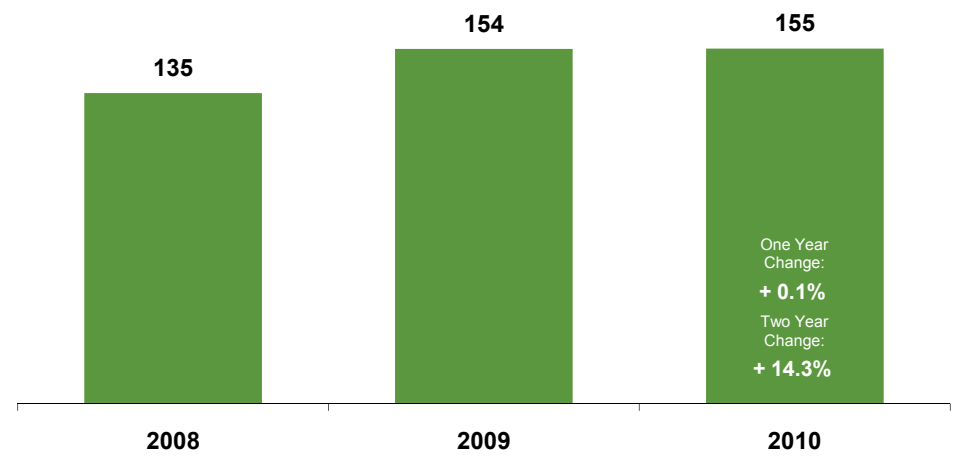
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



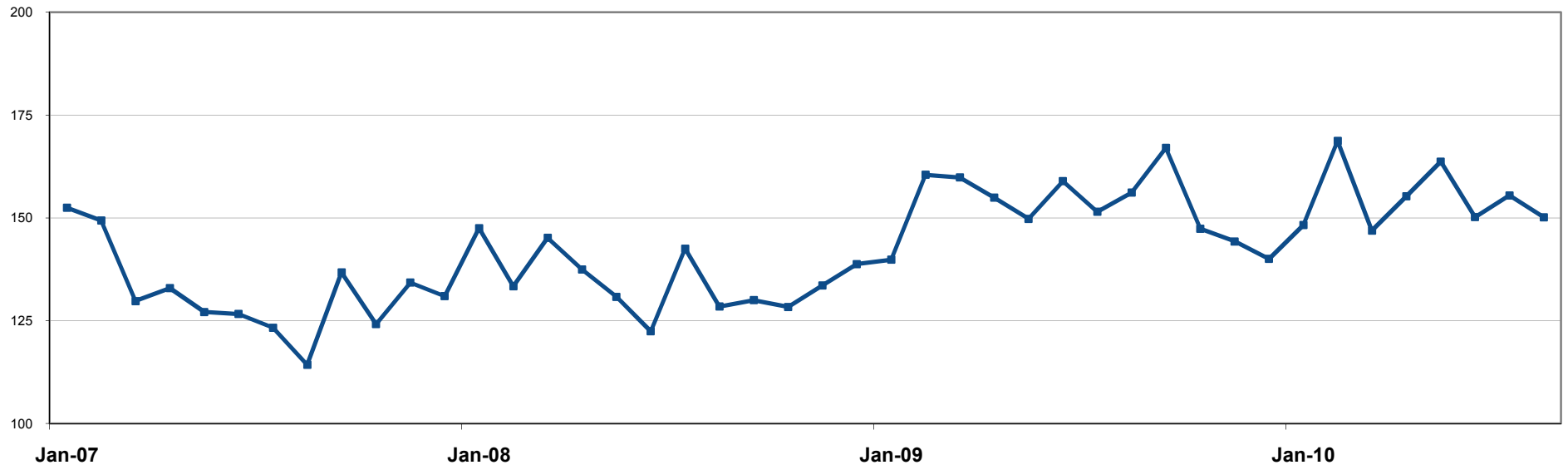
August



Year to Date



Historical Days on Market Until Sale

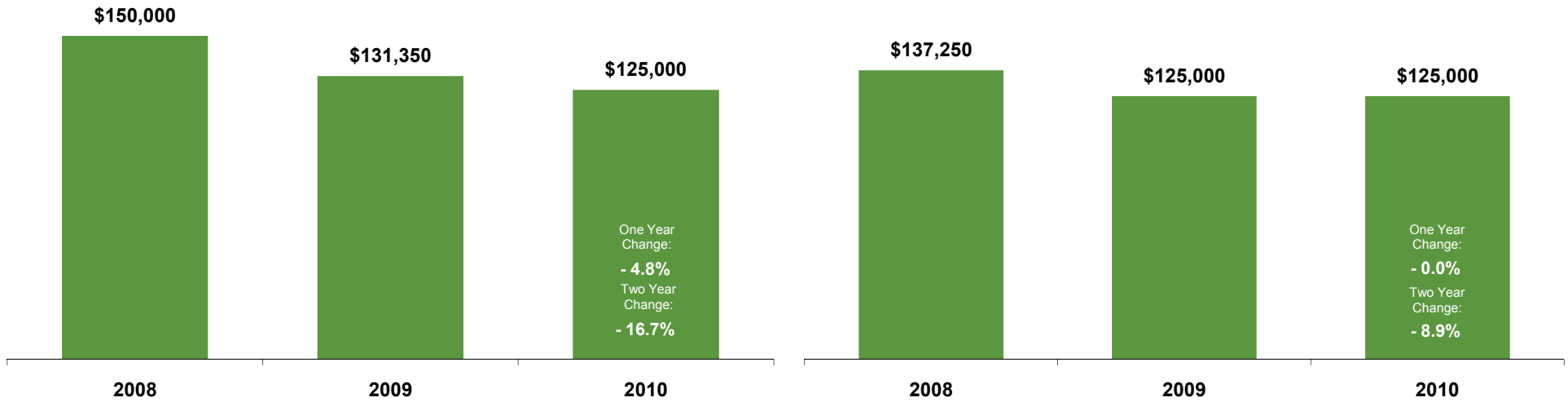


Median Sales Price

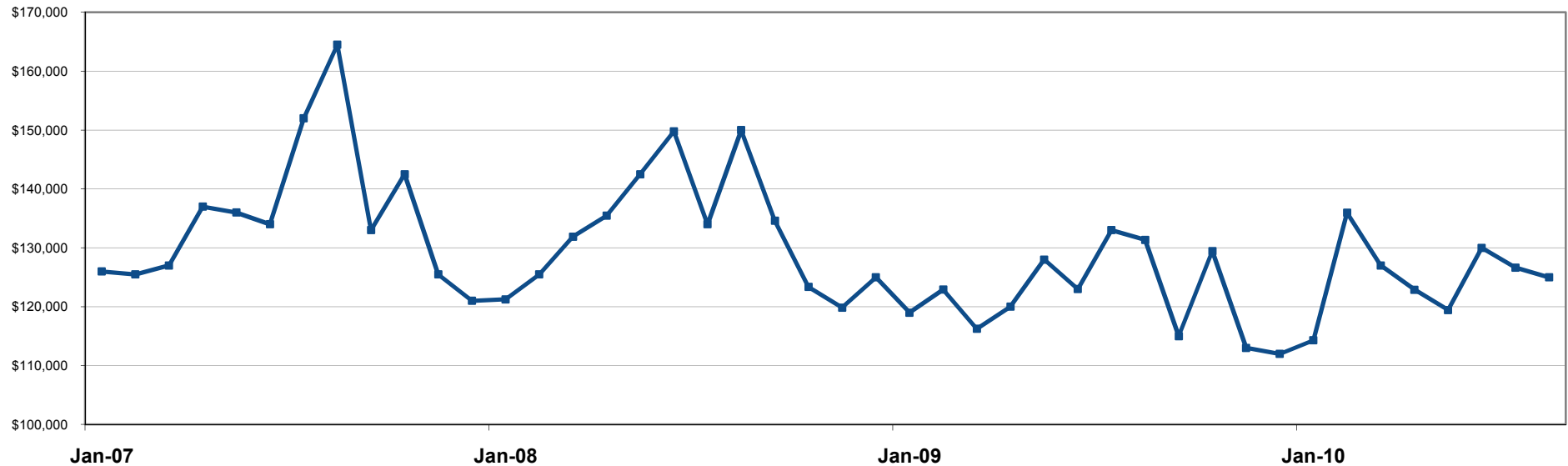
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



August



Historical Median Sales Price



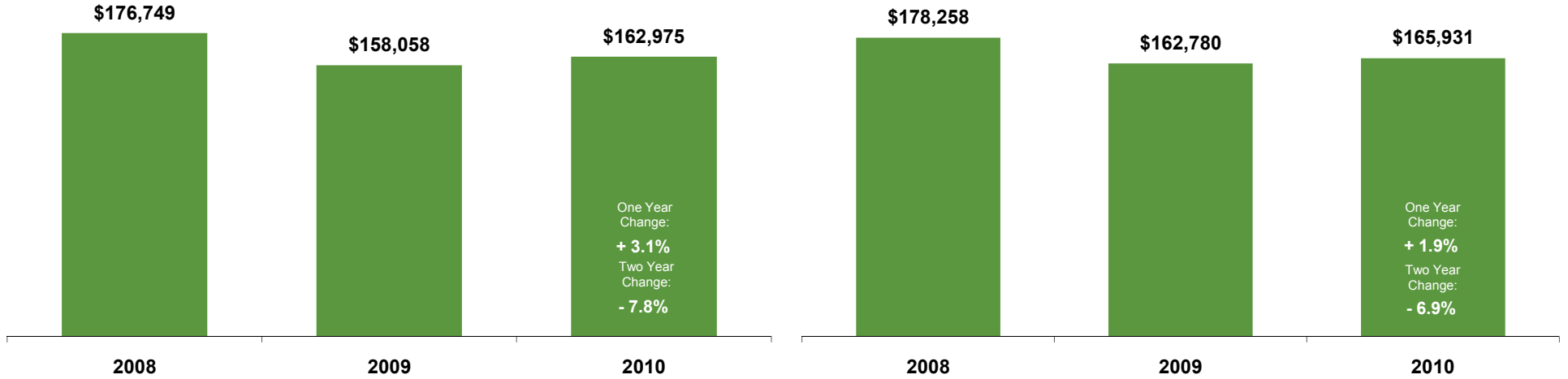
Average Sales Price

A Monthly Indicator from the Western Upstate Association of REALTORS®

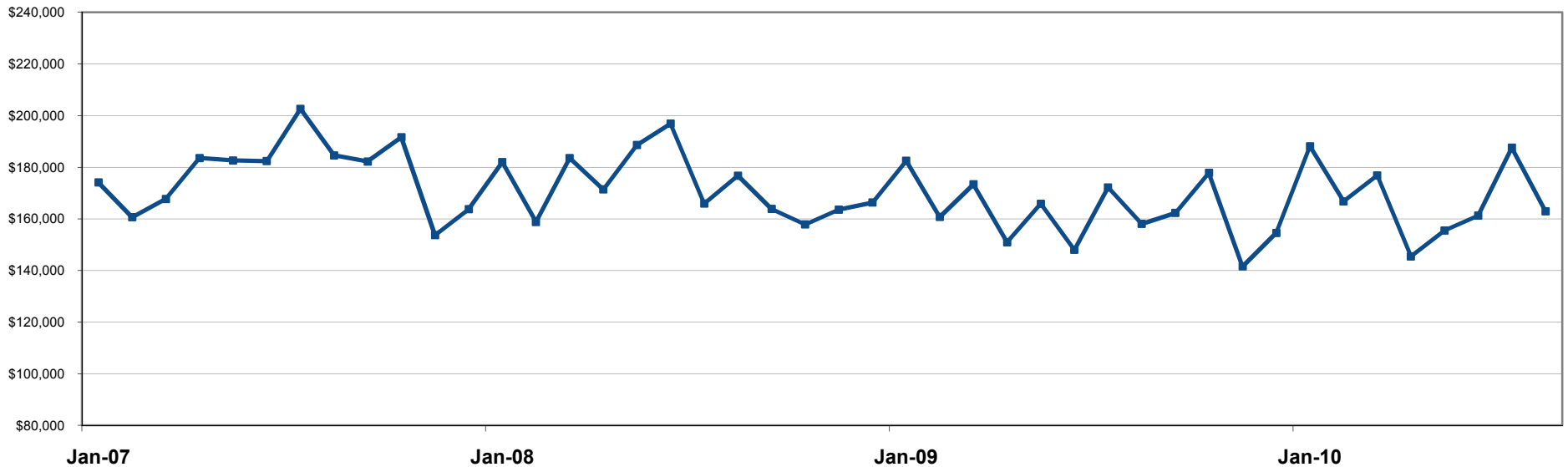


August

Year to Date



Historical Average Sales Price



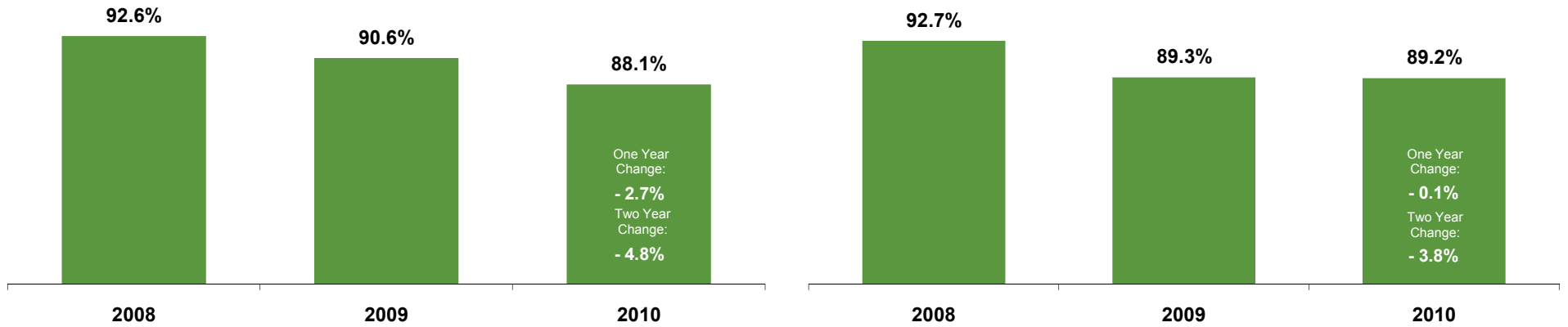
Percent of Original List Price Received at Sale

A Monthly Indicator from the **Western Upstate Association of REALTORS®**

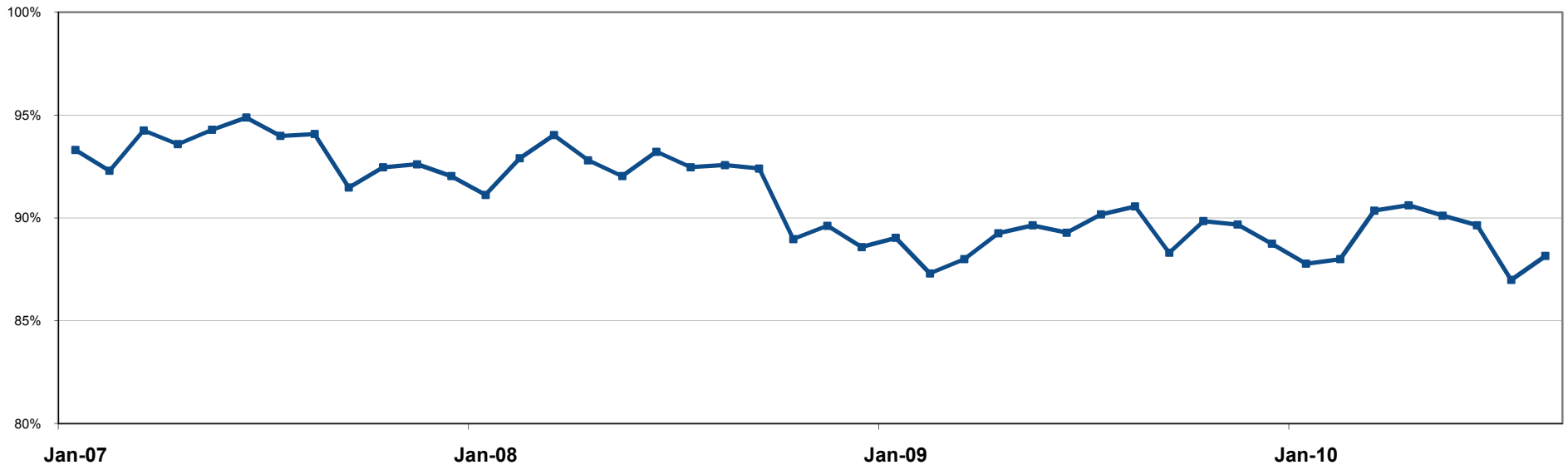


August

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

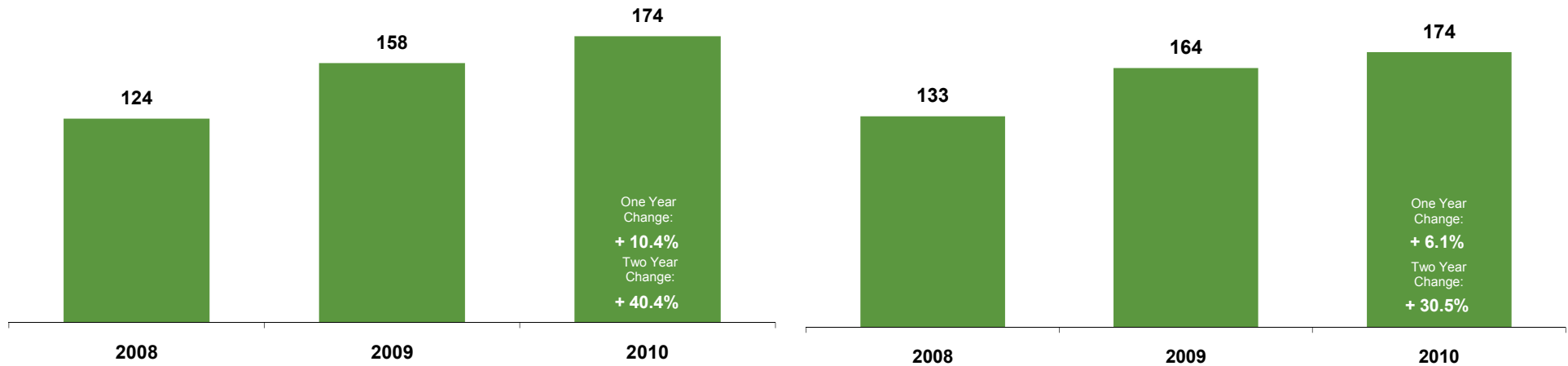
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



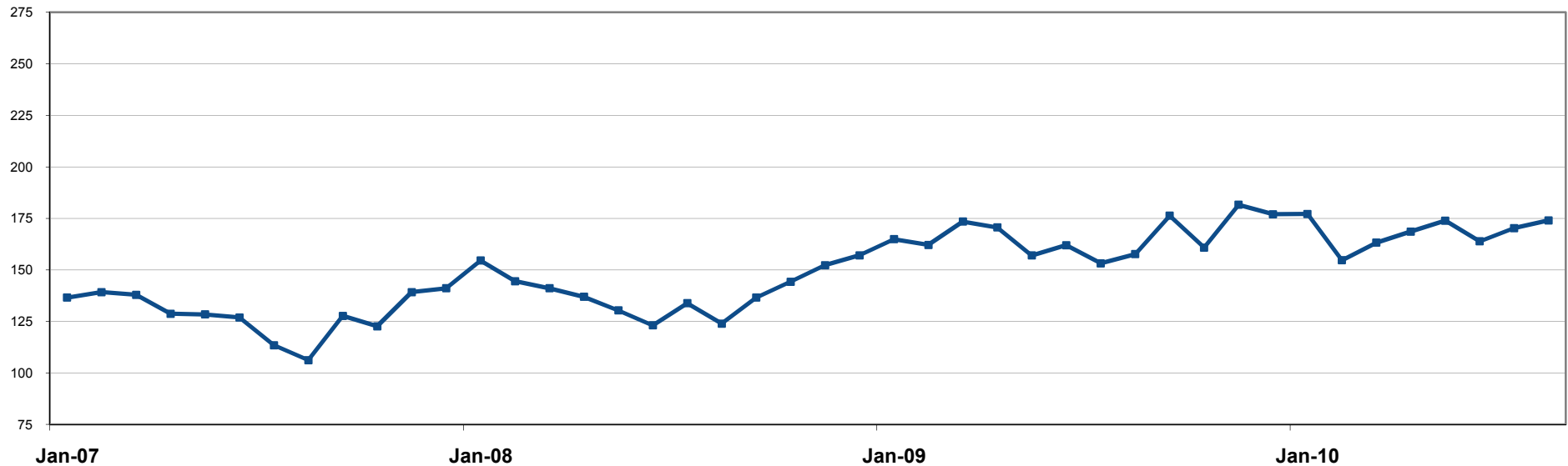
August

Year to Date

The HAI formula measures housing affordability. An HAI of 120 means the median family income in the region is 120% of the necessary income to qualify for the median priced home using a 20% down, 30-year fixed rate mortgage.



Historical Housing Affordability Index

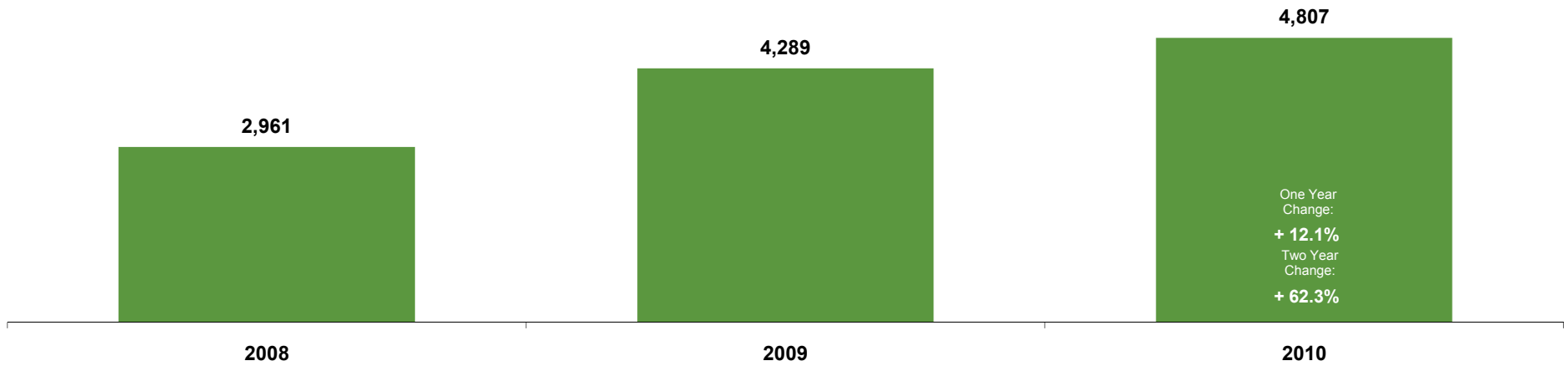


Inventory of Homes Available

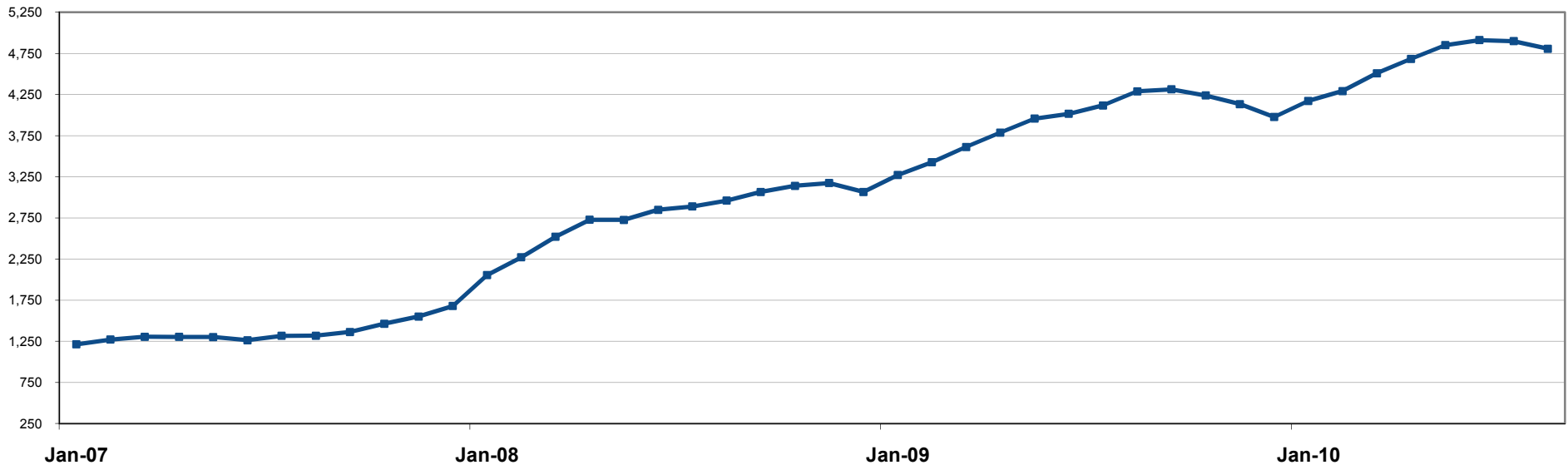
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



August



Historical Inventory of Homes Available

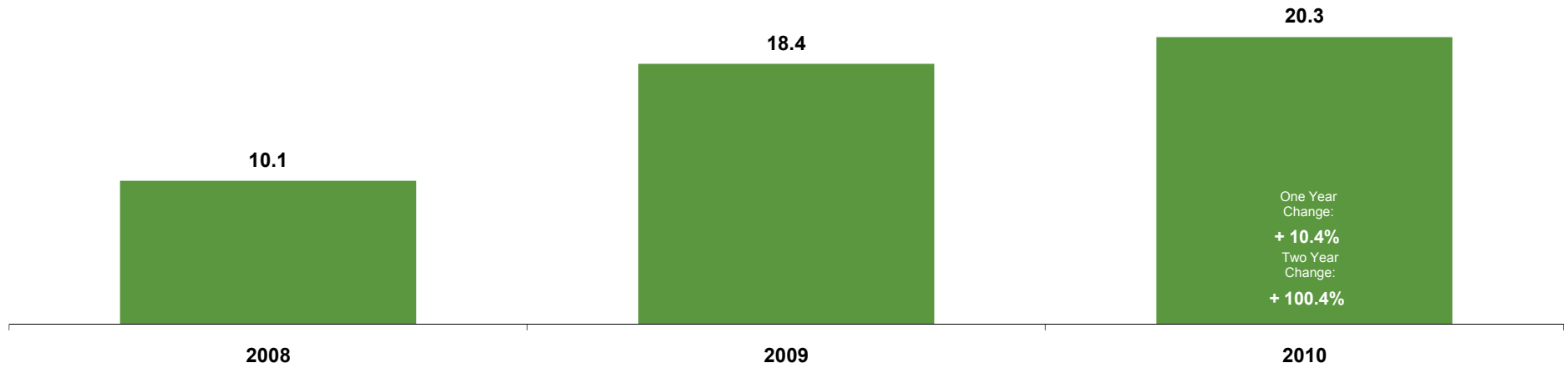


Months Supply of Inventory

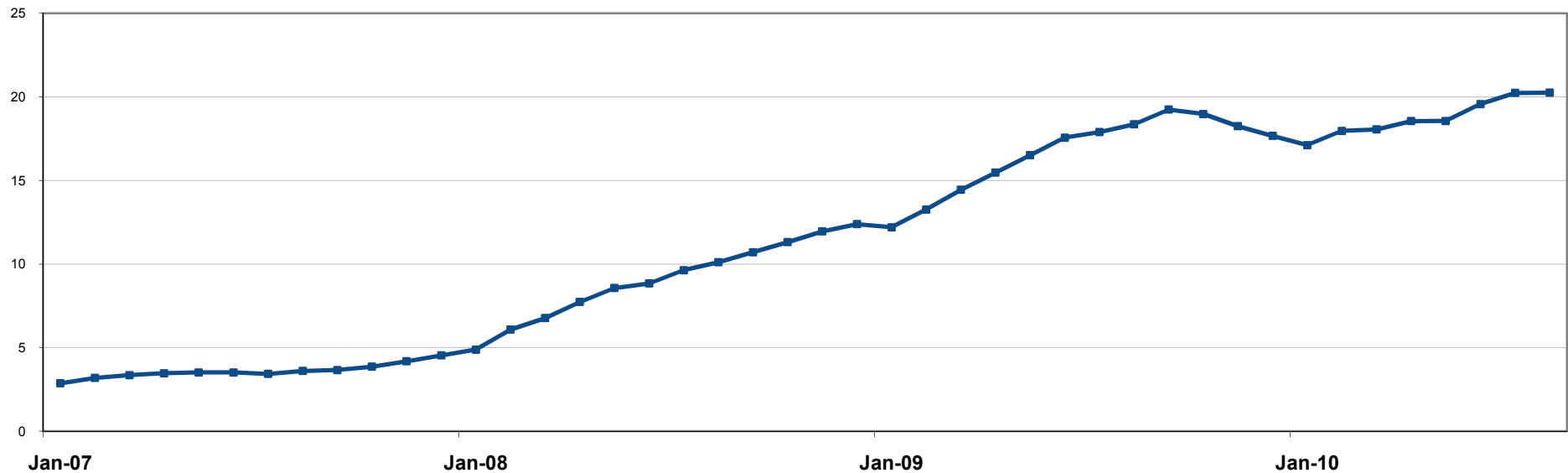
A Monthly Indicator from the Western Upstate Board of REALTORS®



August



Historical Months Supply of Inventory



Market Overview

A Monthly Indicator from the Western Upstate Association of REALTORS®



		Monthly			Year to Date		
		Current	Prior Year	+/-	Current	Prior Year	+/-
New Listings	Jun 2010	740	639	+ 15.8%	4,866	3,820	+ 27.4%
	Jul 2010	733	711	+ 3.1%	5,599	4,531	+ 23.6%
	Aug 2010	703	732	- 4.0%	6,302	5,263	+ 19.7%
Pending Sales	Jun 2010	218	279	- 21.9%	1,575	1,451	+ 8.5%
	Jul 2010	251	261	- 3.8%	1,826	1,712	+ 6.7%
	Aug 2010	198	230	- 13.9%	2,024	1,942	+ 4.2%
Closed Sales	Jun 2010	307	265	+ 15.8%	1,466	1,243	+ 17.9%
	Jul 2010	214	277	- 22.7%	1,680	1,520	+ 10.5%
	Aug 2010	218	227	- 4.0%	1,898	1,747	+ 8.6%
Days on Market Until Sale	Jun 2010	150	159	- 5.5%	155	155	+ 0.3%
	Jul 2010	155	152	+ 2.6%	155	154	+ 0.7%
	Aug 2010	150	156	- 3.8%	155	154	+ 0.1%
Median Sales Price	Jun 2010	\$130,000	\$123,000	+ 5.7%	\$125,000	\$123,000	+ 1.6%
	Jul 2010	\$126,650	\$133,000	- 4.8%	\$125,000	\$124,900	+ 0.1%
	Aug 2010	\$125,000	\$131,350	- 4.8%	\$125,000	\$125,000	- 0.0%
Average Sales Price	Jun 2010	\$161,246	\$147,990	+ 9.0%	\$163,224	\$161,525	+ 1.1%
	Jul 2010	\$187,533	\$172,165	+ 8.9%	\$166,308	\$163,488	+ 1.7%
	Aug 2010	\$162,975	\$158,058	+ 3.1%	\$165,931	\$162,780	+ 1.9%
Percent of Original List Price Received at Sale	Jun 2010	89.6%	89.3%	+ 0.4%	89.7%	88.8%	+ 0.9%
	Jul 2010	87.0%	90.2%	- 3.5%	89.3%	89.1%	+ 0.3%
	Aug 2010	88.1%	90.6%	- 2.7%	89.2%	89.3%	- 0.1%
Housing Affordability Index	Jun 2010	164	162	+ 1.1%	169	162	+ 4.3%
	Jul 2010	170	153	+ 11.1%	172	161	+ 6.8%
	Aug 2010	174	158	+ 10.4%	174	164	+ 6.1%
Total Active Listings Available at Month End	Jun 2010	4,912	4,016	+ 22.3%			
	Jul 2010	4,899	4,118	+ 19.0%	--	--	--
	Aug 2010	4,807	4,289	+ 12.1%			
Months Supply of Inventory	Jun 2010	19.6	17.6	+ 11.4%			
	Jul 2010	20.2	17.9	+ 13.1%	--	--	--
	Aug 2010	20.3	18.4	+ 10.4%			

Explanation of Methodology



A Monthly Indicator from the **Western Upstate Association of REALTORS®**

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.
Pending Sales	A count of the properties that have offers accepted on them in a given month, regardless of whether or not the sale closes.
Closed Sales	A count of the properties that have closed in a given month.
Days on Market Until Sale	The average number of days between when a property is first listed and when it is closed, sold properties only.
Median Sales Price	The median sales price for all closed sales in a given month, sold properties only.
Average Sales Price	The average sales price for all closed sales in a given month, sold properties only.
Percent of Original List Price Received at Sale	The average percentage found when dividing a property's sales price by the original list price, sold properties only.
Housing Affordability Index	Measures the affordability of the region's homes. An index of 120 would mean that the median family income in the region is 120% of what's necessary to qualify for the median priced home.
Total Active Listings Available at Month End	The number of properties available for sale in active status at the end of the month.
Months Supply of Inventory	Compares the number of active listings available to the average monthly pending sales for the last twelve months.