



Monthly Indicators

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

June 2010

Think global, act local. With European debt crises, oil spills and disappointing job growth figures putting stress on the stock market, the local housing market didn't fare much better.

Buyers were tough to find in June, as Pending Sales plummeted 42.3 percent compared to last year. Many would-be June buyers already bought during the credit period, as evident by the higher Closed Sales counts in past months.

Sellers seemed to be unaffected by the lack of demand as New Listings increased 11.9 percent from last June. Rising prices and negotiations inching back towards the sellers' benefit could be part of the reason. The Median Sales Price for June of \$130,000 was a 7.0 percent increase over last year, and the Percent of Original List Price Received at Sale was up a slight 0.5 percent to 89.8 percent.

The month ended with 22.0 percent more listings than a year ago, with 4,892 Total Active Listings Available. Months Supply of Inventory also increased 16.5 percent keeping it very high at 20.4 months.

Expect closings to receive a slight boost as Congress recently extended the closing date to September 30 for tax credit buyers, and expect the market to stay flat or post minor improvements over the near term.

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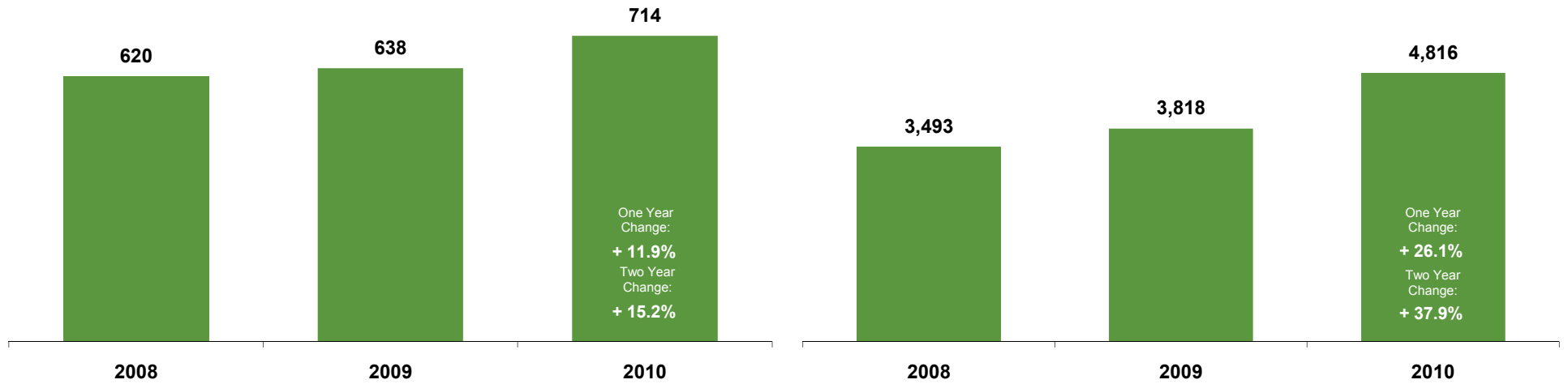
New Listings

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

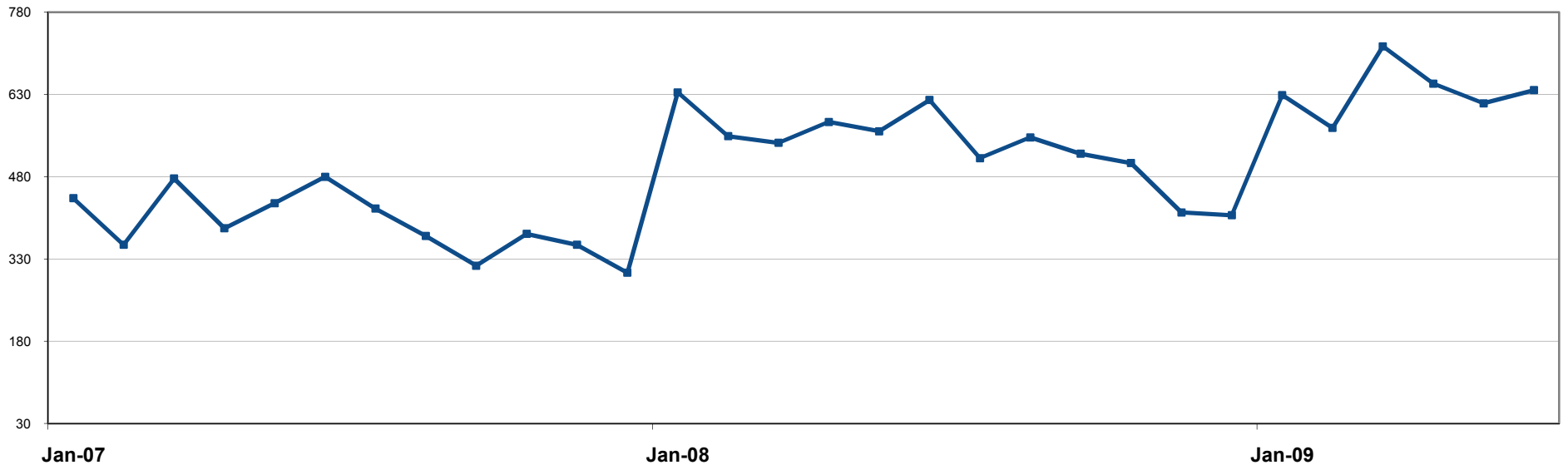


June

Year to Date



Historical New Listings



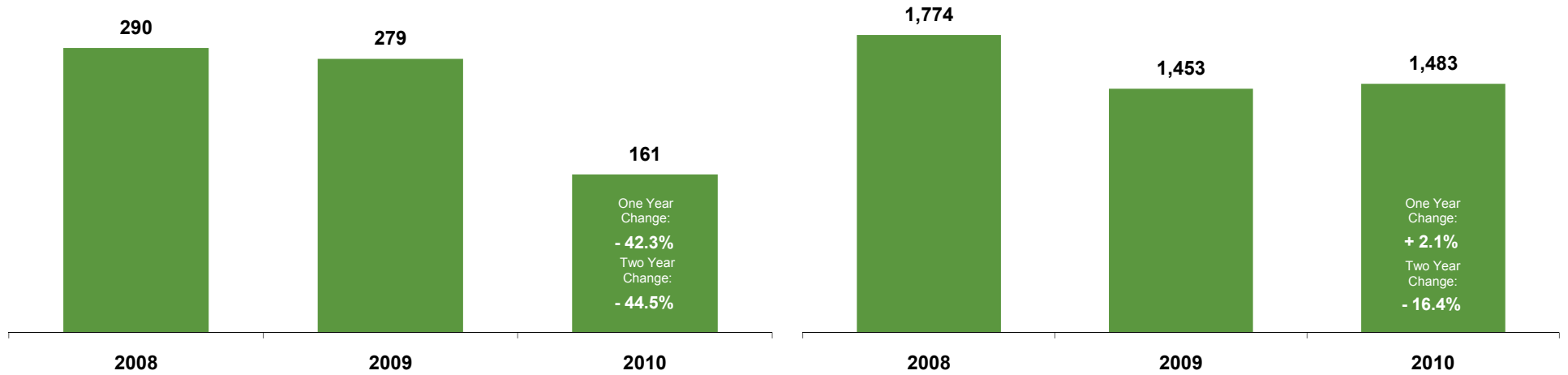
Pending Sales

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

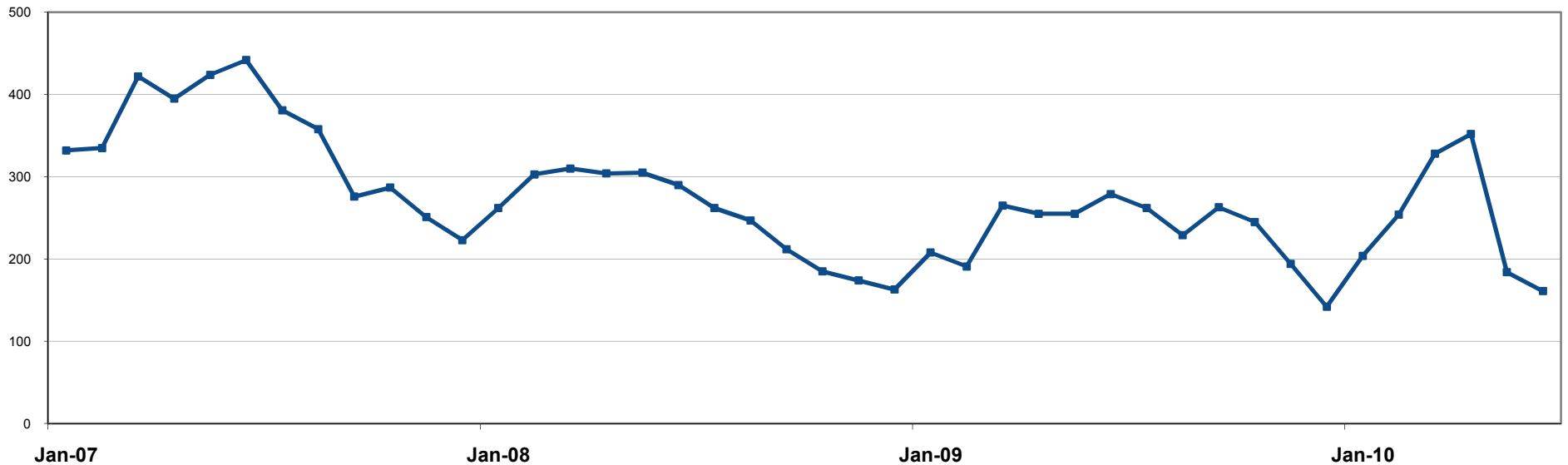


June

Year to Date



Historical Pending Sales



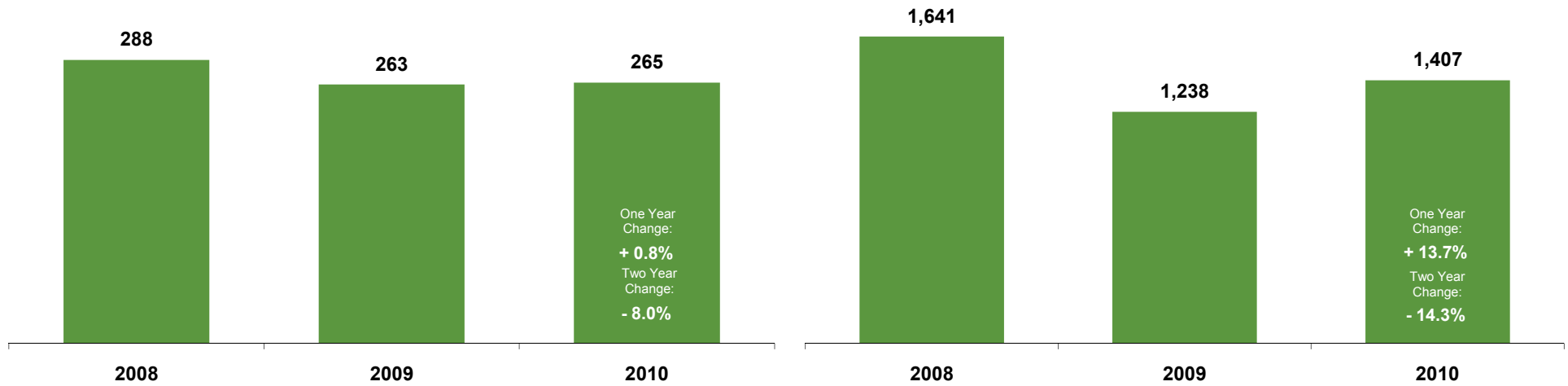
Closed Sales

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

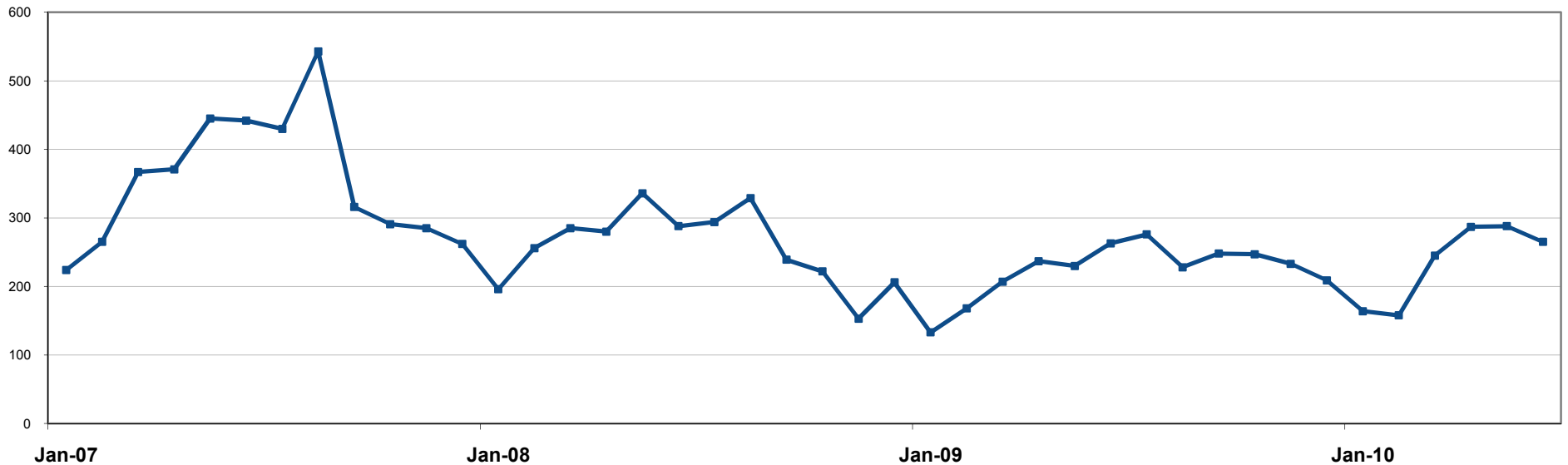


June

Year to Date



Historical Closed Sales



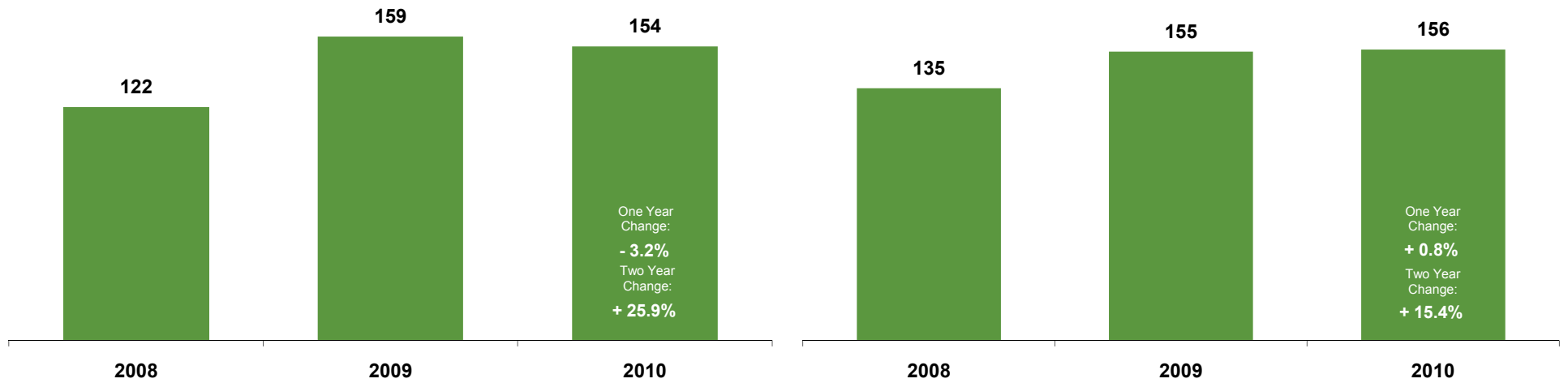
Days on Market Until Sale

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

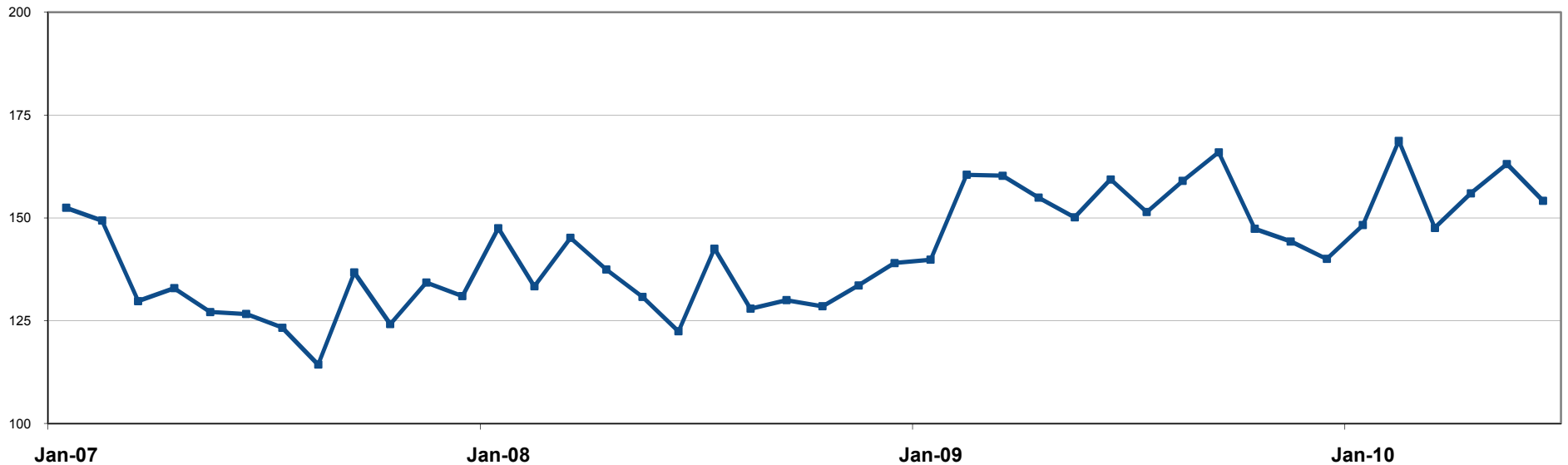


June

Year to Date



Historical Days on Market Until Sale

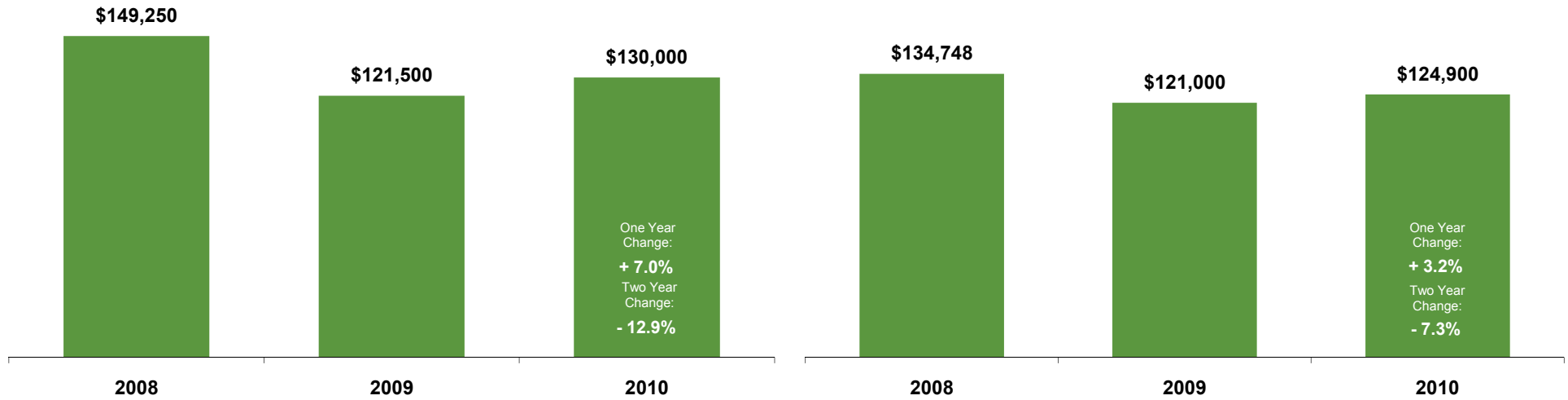


Median Sales Price

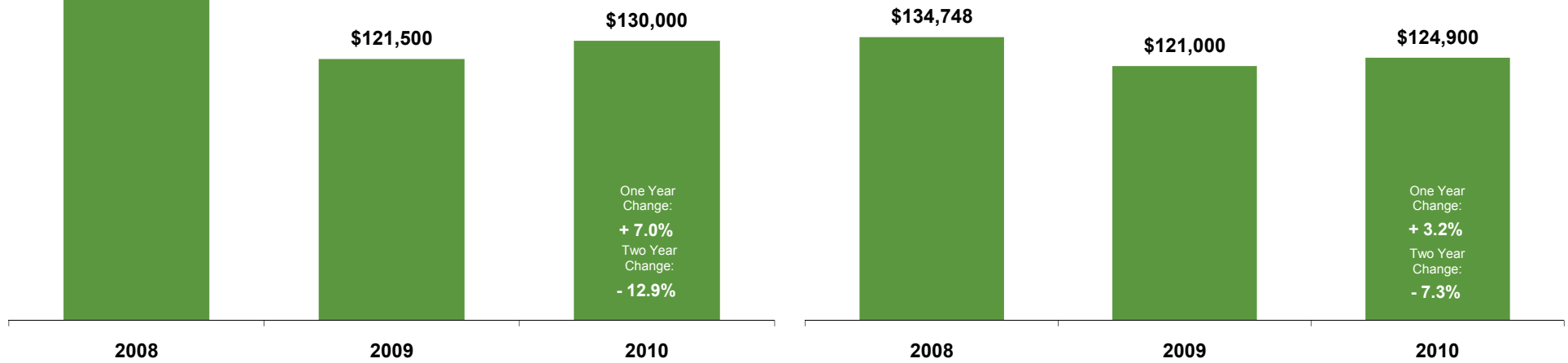
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



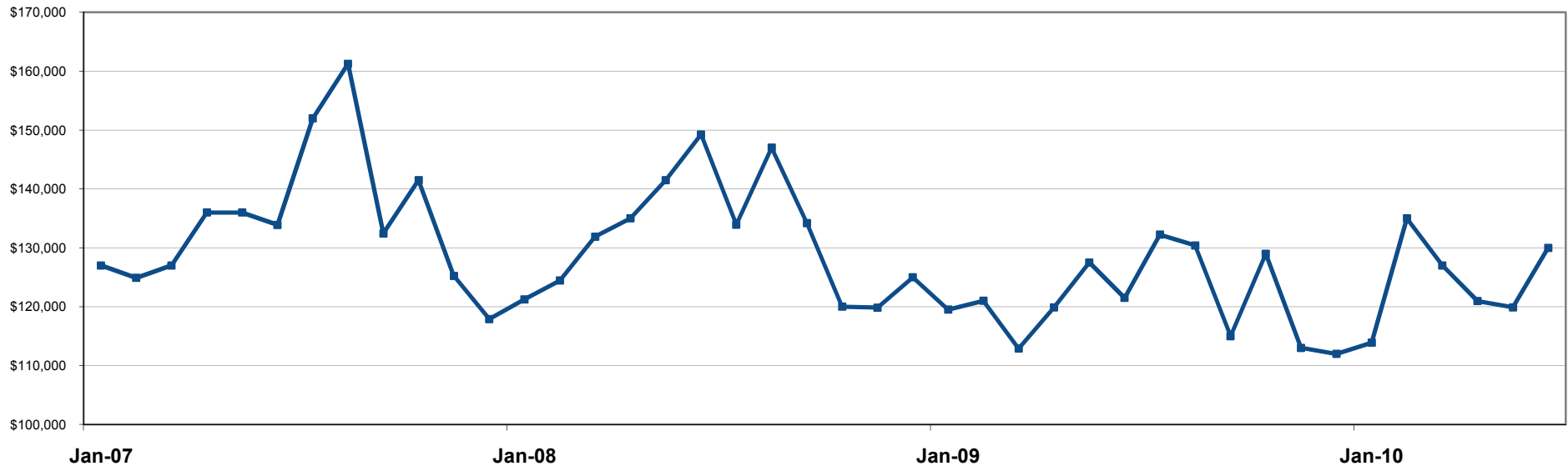
June



Year to Date



Historical Median Sales Price



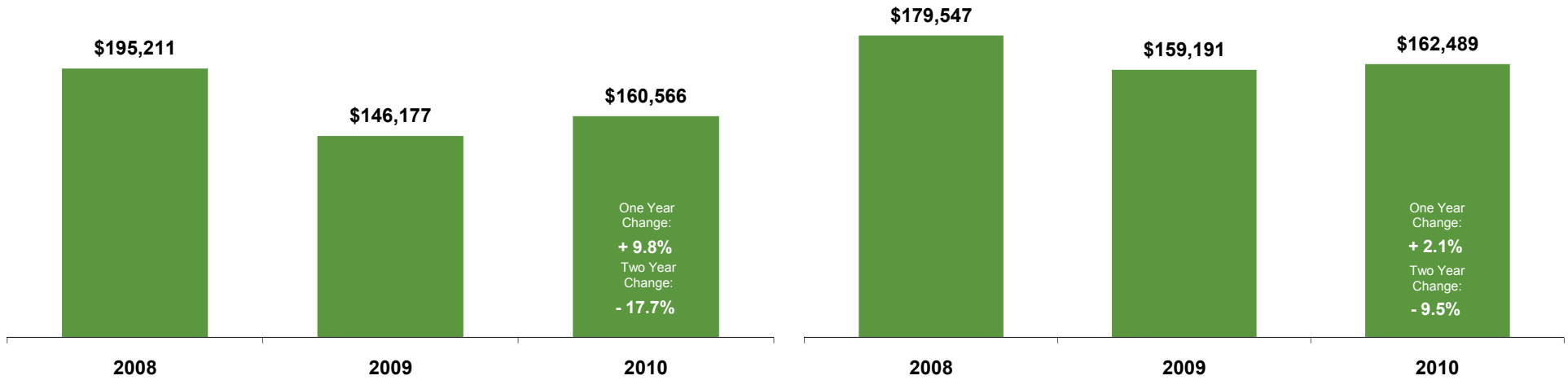
Average Sales Price

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

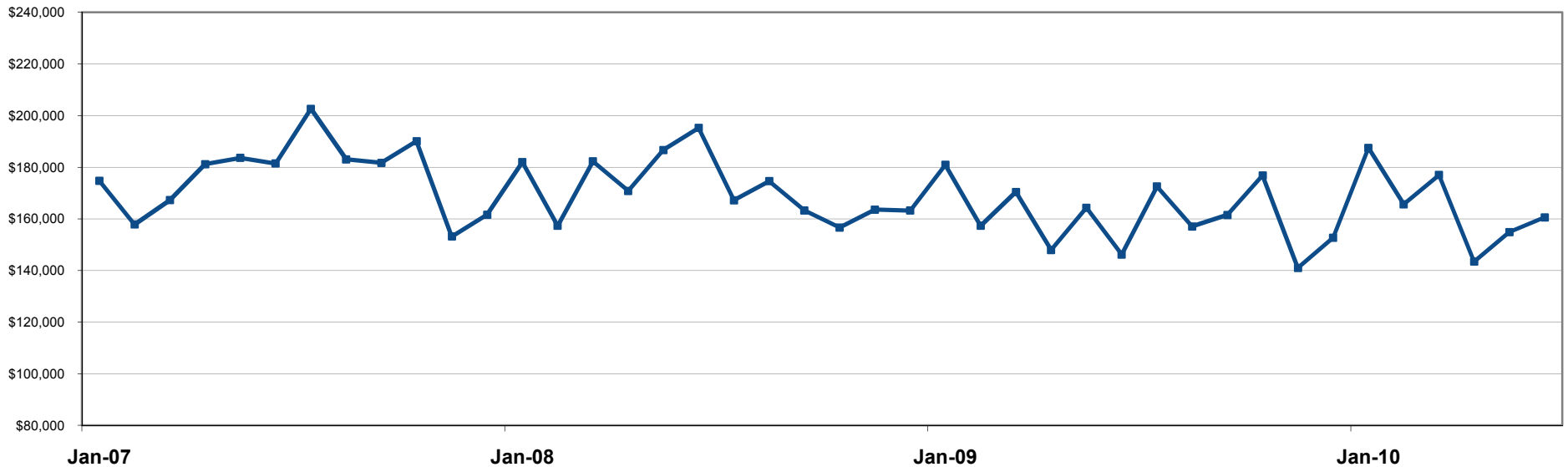


June

Year to Date



Historical Average Sales Price



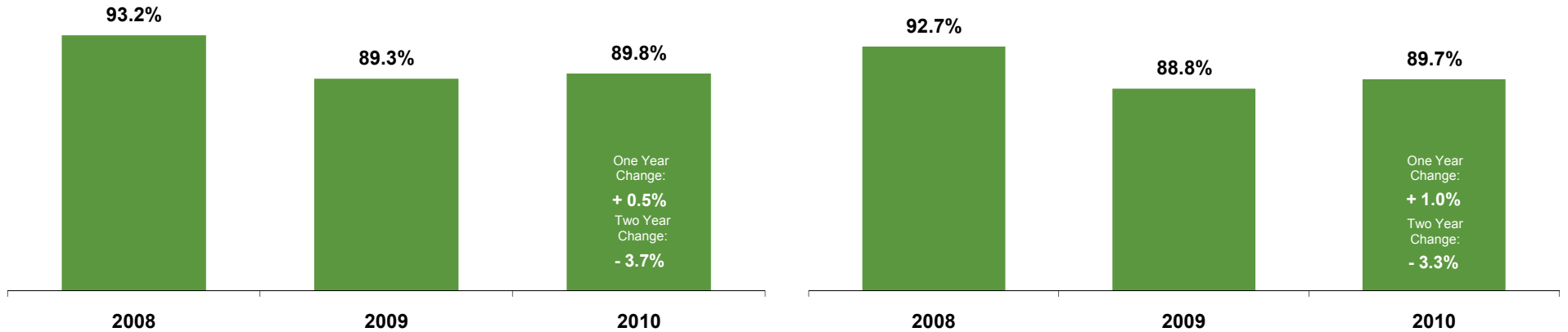
Percent of Original List Price Received at Sale

A Monthly Indicator from the Western Upstate Association of REALTORS®

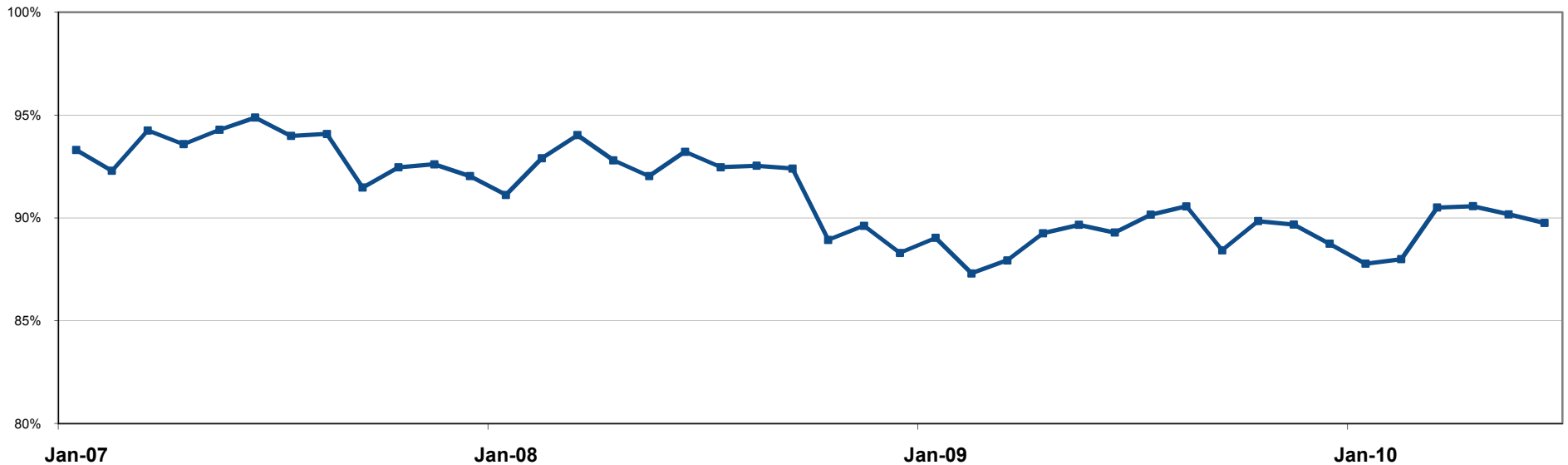


June

Year to Date



Historical Percent of Original List Price Received



Housing Affordability Index

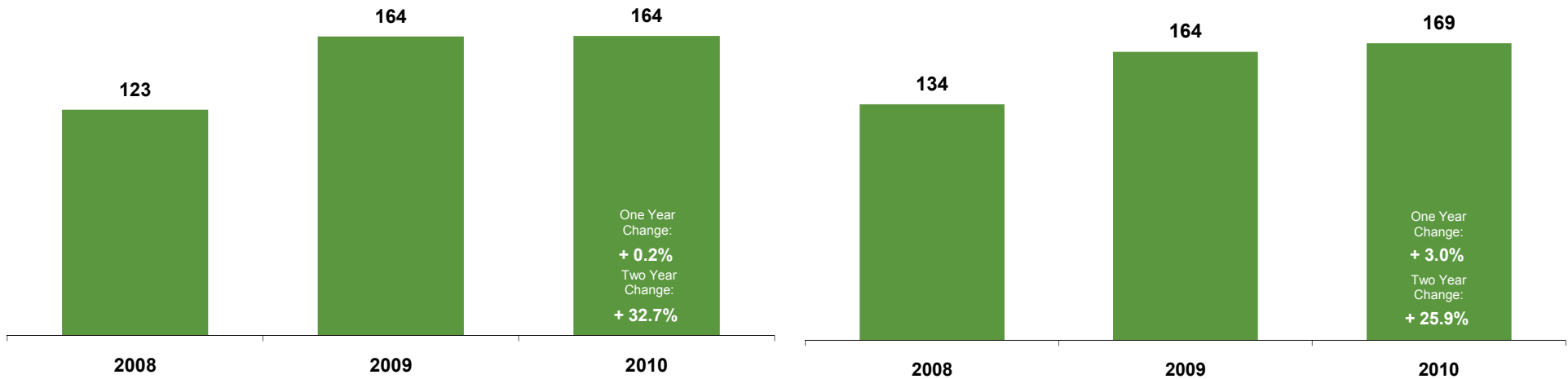
A Monthly Indicator from the **Western Upstate Association of REALTORS®**



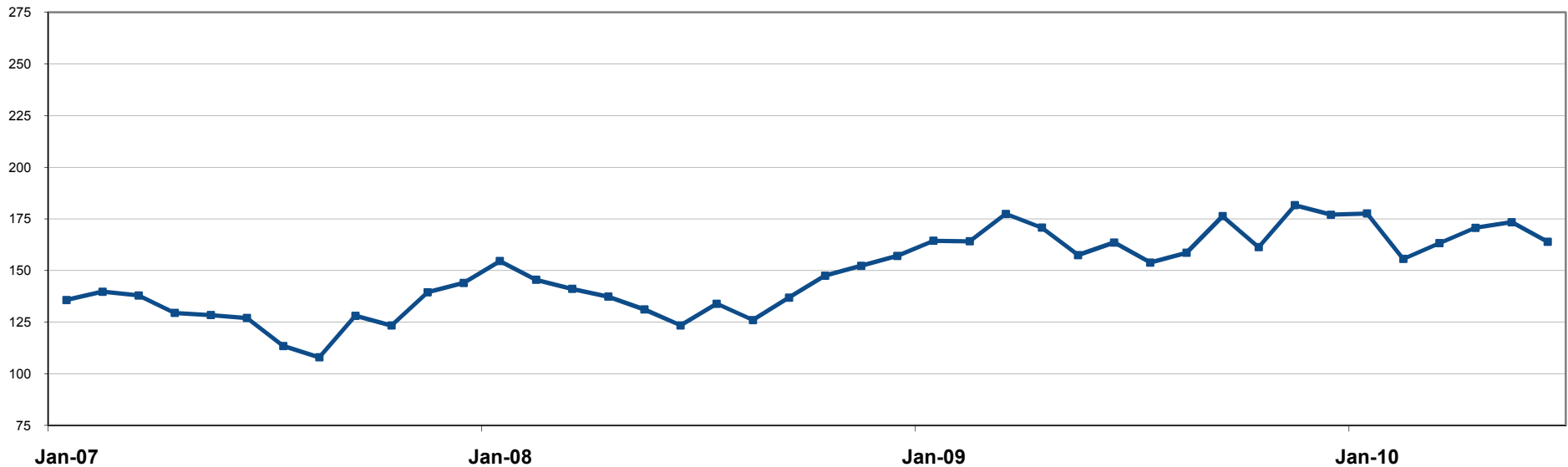
June

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

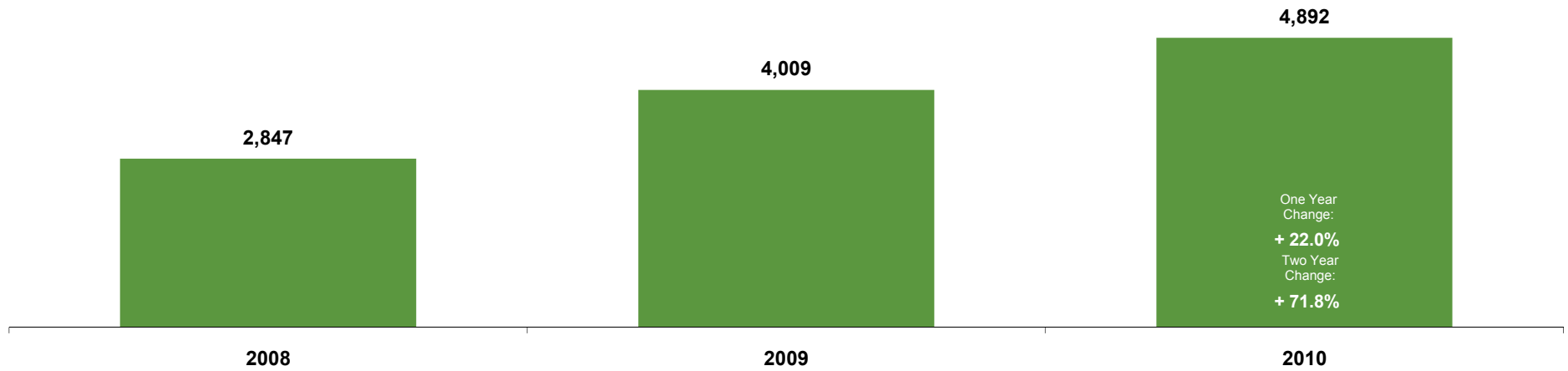


Inventory of Homes Available

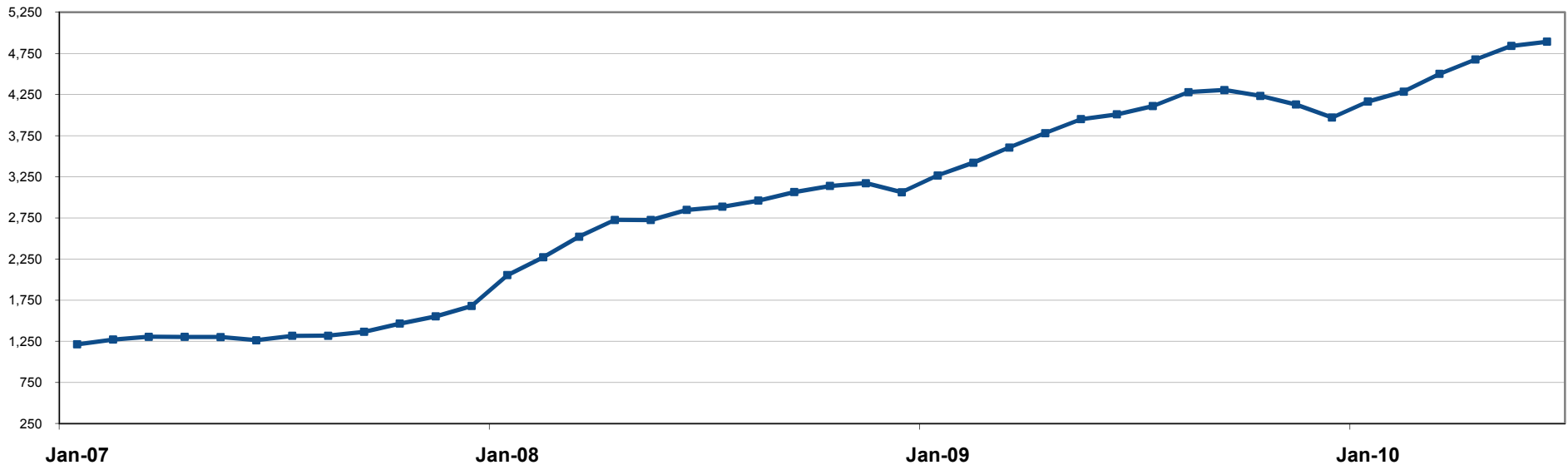
A Monthly Indicator from the Western Upstate Association of REALTORS®



June



Historical Inventory of Homes Available

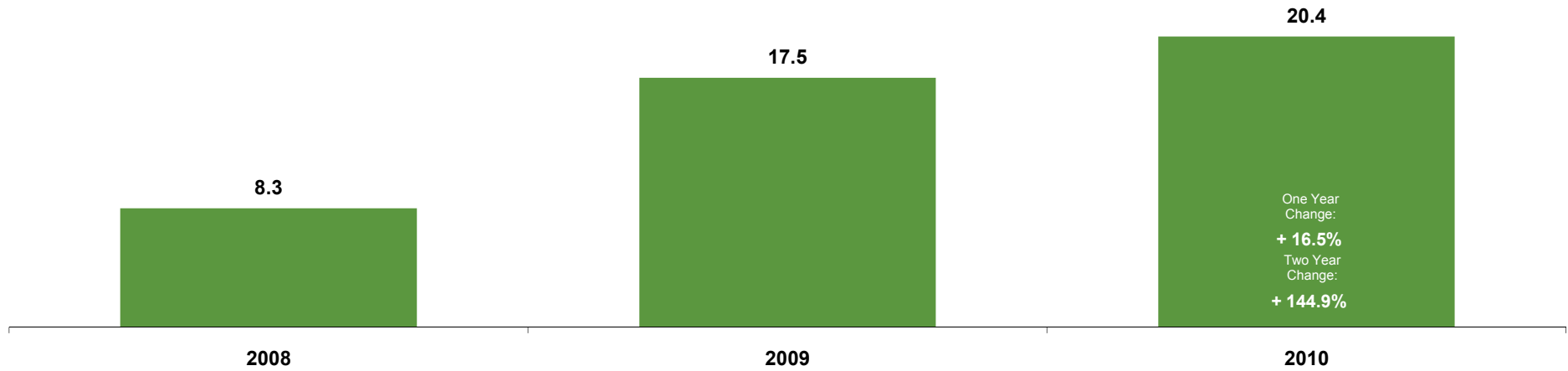


Months Supply of Inventory

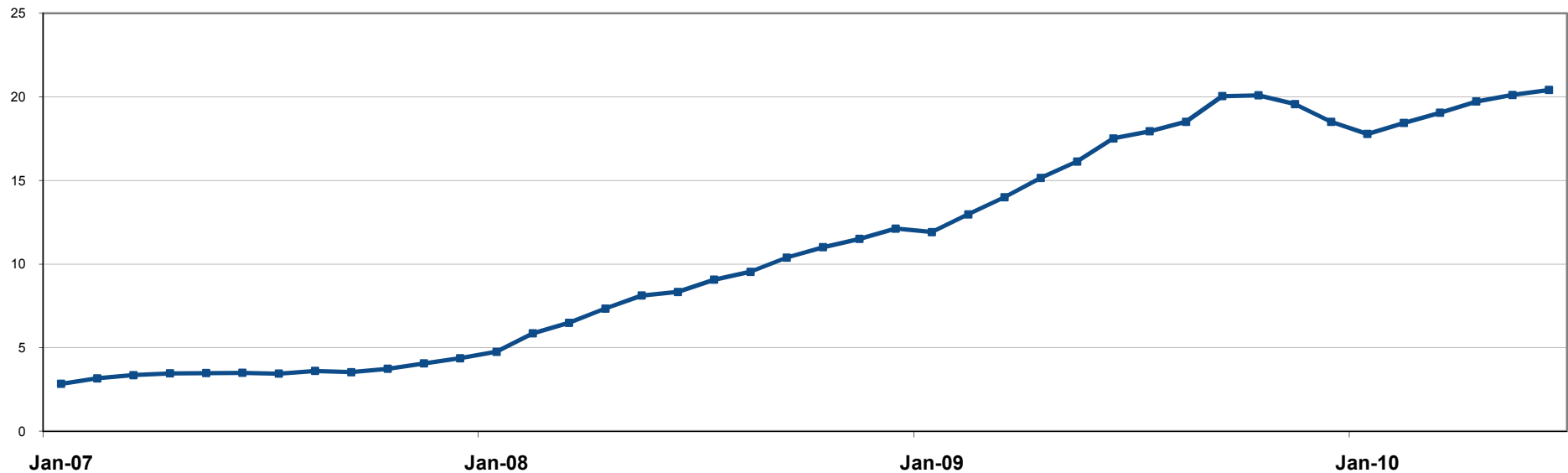
A Monthly Indicator from the Western Upstate Board of REALTORS®



June



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	Apr 2010		945	650	+ 45.4%	3,399	2,566	+ 32.5%
	May 2010		703	614	+ 14.5%	4,102	3,180	+ 29.0%
	Jun 2010		714	638	+ 11.9%	4,816	3,818	+ 26.1%
Pending Sales	Apr 2010		352	255	+ 38.0%	1,138	919	+ 23.8%
	May 2010		184	255	- 27.8%	1,322	1,174	+ 12.6%
	Jun 2010		161	279	- 42.3%	1,483	1,453	+ 2.1%
Closed Sales	Apr 2010		287	237	+ 21.1%	854	745	+ 14.6%
	May 2010		288	230	+ 25.2%	1,142	975	+ 17.1%
	Jun 2010		265	263	+ 0.8%	1,407	1,238	+ 13.7%
Days on Market Until Sale	Apr 2010		156	155	+ 0.7%	154	155	- 0.3%
	May 2010		163	150	+ 8.6%	157	154	+ 1.8%
	Jun 2010		154	159	- 3.2%	156	155	+ 0.8%
Median Sales Price	Apr 2010		\$120,950	\$119,900	+ 0.9%	\$124,000	\$119,000	+ 4.2%
	May 2010		\$119,900	\$127,500	- 6.0%	\$122,750	\$121,000	+ 1.4%
	Jun 2010		\$130,000	\$121,500	+ 7.0%	\$124,900	\$121,000	+ 3.2%
Average Sales Price	Apr 2010		\$143,458	\$147,935	- 3.0%	\$165,658	\$162,201	+ 2.1%
	May 2010		\$154,868	\$164,305	- 5.7%	\$162,937	\$162,696	+ 0.1%
	Jun 2010		\$160,566	\$146,177	+ 9.8%	\$162,489	\$159,191	+ 2.1%
Percent of Original List Price Received at Sale	Apr 2010		90.6%	89.3%	+ 1.5%	89.5%	88.4%	+ 1.3%
	May 2010		90.2%	89.7%	+ 0.6%	89.7%	88.7%	+ 1.1%
	Jun 2010		89.8%	89.3%	+ 0.5%	89.7%	88.8%	+ 1.0%
Housing Affordability Index	Apr 2010		171	171	- 0.0%	167	172	- 2.5%
	May 2010		173	158	+ 10.1%	170	164	+ 3.8%
	Jun 2010		164	164	+ 0.2%	169	164	+ 3.0%
Total Active Listings Available at Month End	Apr 2010		4,675	3,781	+ 23.6%			
	May 2010		4,841	3,951	+ 22.5%	--	--	--
	Jun 2010		4,892	4,009	+ 22.0%			
Months Supply of Inventory	Apr 2010		19.7	15.2	+ 30.1%			
	May 2010		20.1	16.1	+ 24.7%	--	--	--
	Jun 2010		20.4	17.5	+ 16.5%			

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 had closed sales 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.