

Housing Supply Overview



October 2016

The low inventory situation is not expected to change anytime soon. But changing housing tastes combined with demographic shifts indicate that more homes will inevitably enter the market one day, either as listings by aging boomers or as newly built multifamily rentals. For the 12-month period spanning November 2015 through October 2016, Pending Sales in the Charlotte region were up 9.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.6 percent.

The overall Median Sales Price was up 7.7 percent to \$205,000. The property type with the largest price gain was the Single-Family segment, where prices increased 8.0 percent to \$216,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 39 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 74 days.

Market-wide, inventory levels were down 23.1 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 21.8 percent. That amounts to 3.0 months supply for Single-Family homes and 1.7 months supply for Condos.

Quick Facts

+ 20.6%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 12.3%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 13.5%

Property Type With
Strongest Sales:
Condos

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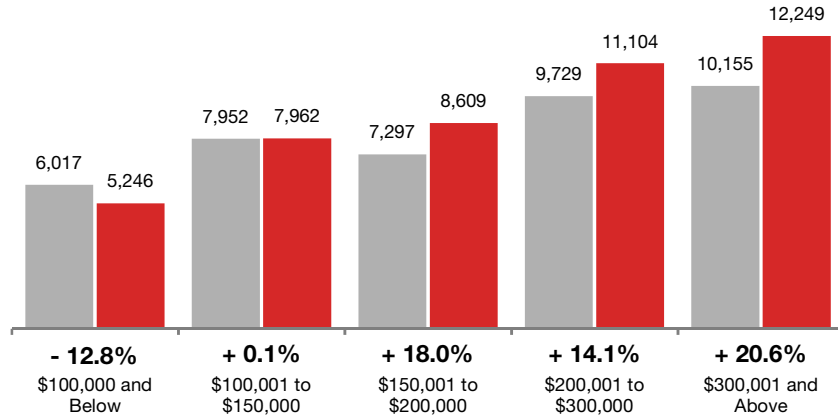
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



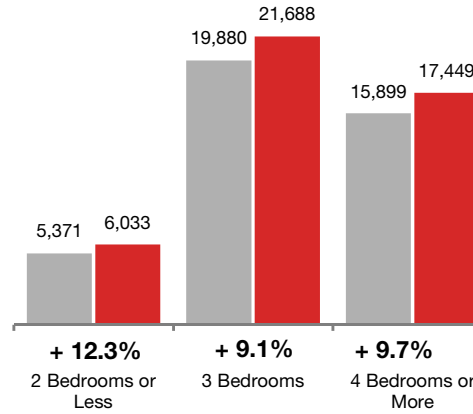
By Price Range

■ 10-2015 ■ 10-2016



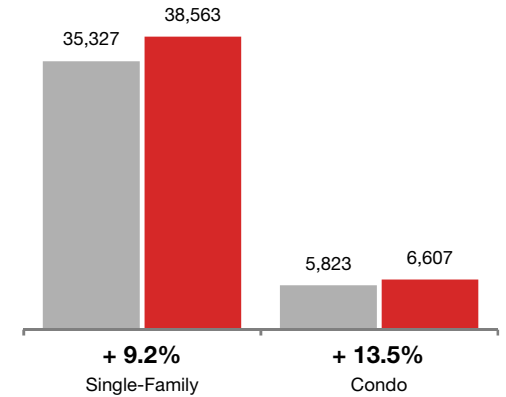
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	6,017	5,246	- 12.8%
\$100,001 to \$150,000	7,952	7,962	+ 0.1%
\$150,001 to \$200,000	7,297	8,609	+ 18.0%
\$200,001 to \$300,000	9,729	11,104	+ 14.1%
\$300,001 and Above	10,155	12,249	+ 20.6%
All Price Ranges	41,150	45,170	+ 9.8%

Single-Family

	10-2015	10-2016	Change
2 Bedrooms or Less	4,993	4,429	- 11.3%
3 Bedrooms	6,135	6,062	- 1.2%
4 Bedrooms or More	6,089	7,008	+ 15.1%
Single-Family Total	17,217	17,499	+ 1.6%
Condo	5,823	6,607	+ 13.5%
All Properties	41,150	45,170	+ 9.8%

Condo

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	5,371	6,033	+ 12.3%
3 Bedrooms	19,880	21,688	+ 9.1%
4 Bedrooms or More	15,899	17,449	+ 9.7%
All Bedroom Counts	41,150	45,170	+ 9.8%

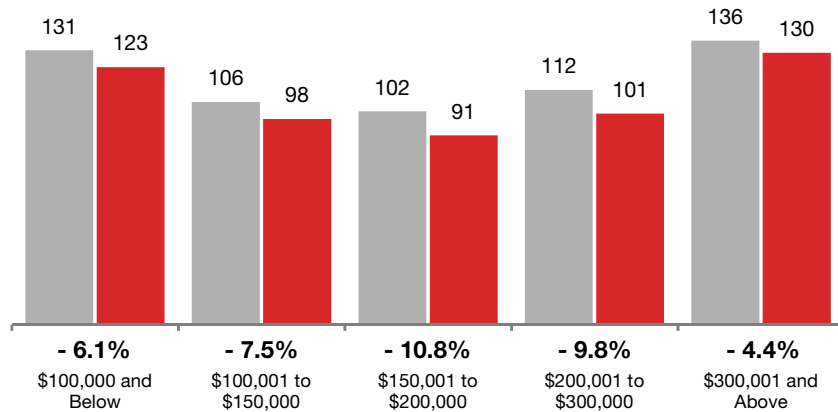
	10-2015	10-2016	Change
2 Bedrooms or Less	2,244	2,618	+ 16.7%
3 Bedrooms	17,381	18,747	+ 7.9%
4 Bedrooms or More	15,702	17,198	+ 9.5%
All Bedroom Counts	35,327	38,563	+ 9.2%

List to Close

A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

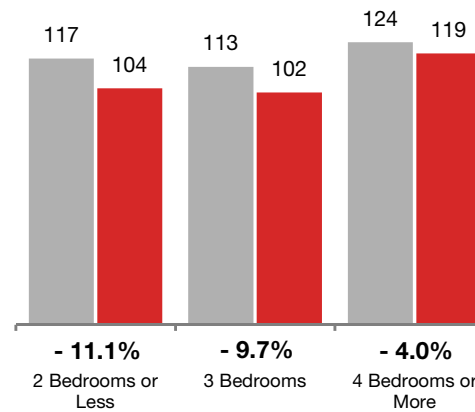
By Price Range

■ 10-2015 ■ 10-2016



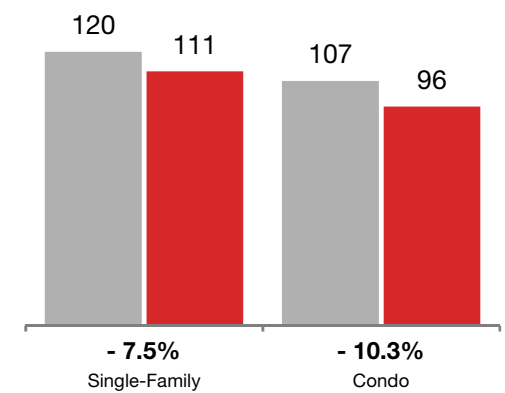
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	131	123	- 6.1%
\$100,001 to \$150,000	106	98	- 7.5%
\$150,001 to \$200,000	102	91	- 10.8%
\$200,001 to \$300,000	112	101	- 9.8%
\$300,001 and Above	136	130	- 4.4%
All Price Ranges	118	109	- 7.6%

Single-Family

	10-2015	10-2016	Change
\$100,000 and Below	136	128	- 5.9%
\$100,001 to \$150,000	109	103	- 5.5%
\$150,001 to \$200,000	102	91	- 10.8%
\$200,001 to \$300,000	113	101	- 10.6%
\$300,001 and Above	135	129	- 4.4%
All Price Ranges	120	111	- 7.5%

Condo

	10-2015	10-2016	Change
\$100,000 and Below	110	95	- 13.6%
\$100,001 to \$150,000	96	83	- 13.5%
\$150,001 to \$200,000	101	87	- 13.9%
\$200,001 to \$300,000	108	104	- 3.7%
\$300,001 and Above	145	140	- 3.4%
All Price Ranges	107	96	- 10.3%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	117	104	- 11.1%
3 Bedrooms	113	102	- 9.7%
4 Bedrooms or More	124	119	- 4.0%
All Bedroom Counts	118	109	- 7.6%

	10-2015	10-2016	Change
2 Bedrooms or Less	134	121	- 9.7%
3 Bedrooms	114	102	- 10.5%
4 Bedrooms or More	124	119	- 4.0%
All Bedroom Counts	120	111	- 7.5%

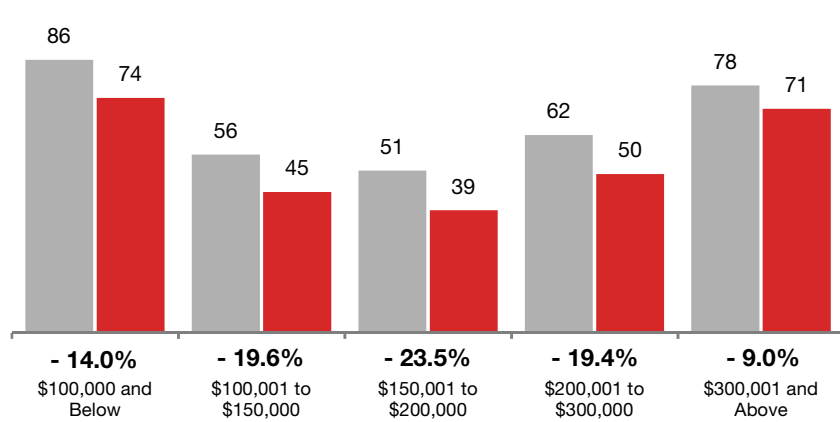
Days on Market Until Sale



Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

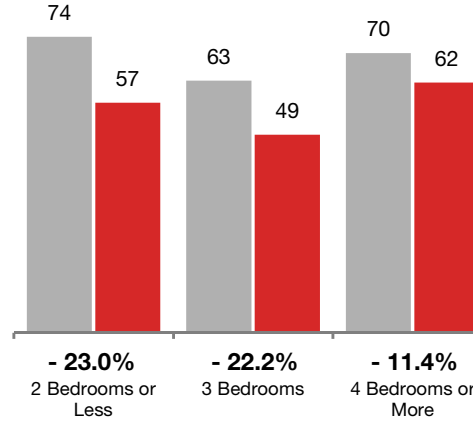
By Price Range

■ 10-2015 ■ 10-2016



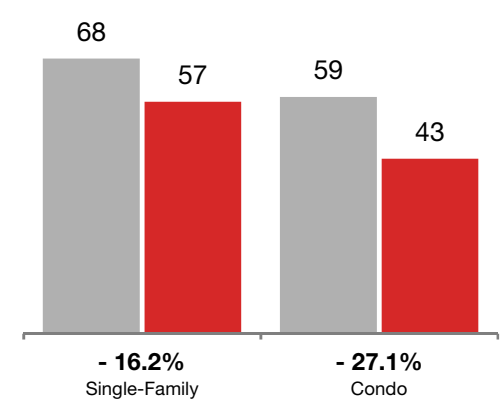
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	86	74	- 14.0%
\$100,001 to \$150,000	56	45	- 19.6%
\$150,001 to \$200,000	51	39	- 23.5%
\$200,001 to \$300,000	62	50	- 19.4%
\$300,001 and Above	78	71	- 9.0%
All Price Ranges	67	55	- 17.9%

Single-Family

	10-2015	10-2016	Change
90	79	- 12.2%	
58	47	- 19.0%	
52	39	- 25.0%	
63	51	- 19.0%	
78	71	- 9.0%	
68	57	- 16.2%	

Condo

	10-2015	10-2016	Change
69	48	- 30.4%	
52	36	- 30.8%	
49	37	- 24.5%	
55	48	- 12.7%	
85	67	- 21.2%	
59	43	- 27.1%	

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	74	57	- 23.0%
3 Bedrooms	63	49	- 22.2%
4 Bedrooms or More	70	62	- 11.4%
All Bedroom Counts	67	55	- 17.9%

	10-2015	10-2016	Change
91	74	- 18.7%	
64	51	- 20.3%	
70	62	- 11.4%	
68	57	- 16.2%	

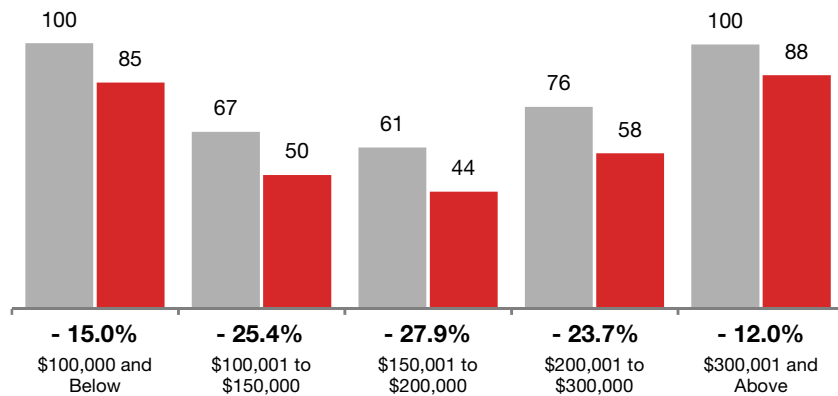
Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.

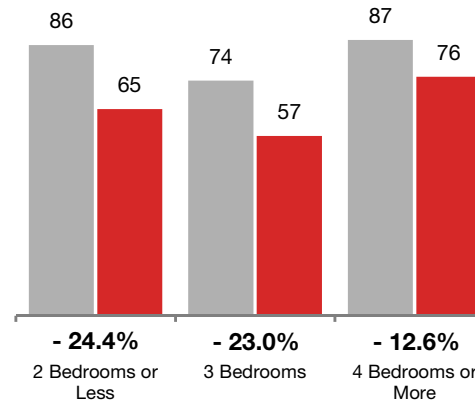
By Price Range

■ 10-2015 ■ 10-2016



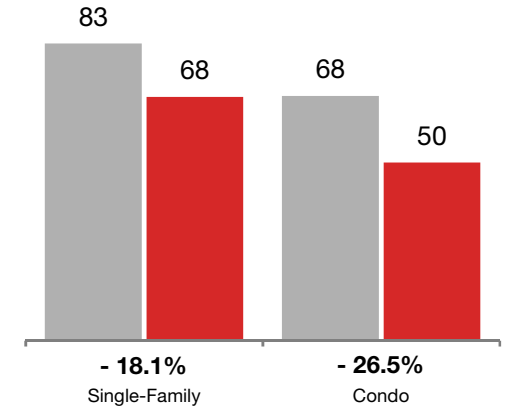
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	100	85	- 15.0%
\$100,001 to \$150,000	67	50	- 25.4%
\$150,001 to \$200,000	61	44	- 27.9%
\$200,001 to \$300,000	76	58	- 23.7%
\$300,001 and Above	100	88	- 12.0%
All Price Ranges	81	65	- 19.8%

Single-Family

	10-2015	10-2016	Change
104	91	- 12.5%	
68	54	- 20.6%	
61	44	- 27.9%	
78	59	- 24.4%	
100	88	- 12.0%	
83	68	- 18.1%	

Condo

	10-2015	10-2016	Change
81	54	- 33.3%	
60	39	- 35.0%	
59	44	- 25.4%	
64	55	- 14.1%	
96	82	- 14.6%	
68	50	- 26.5%	

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	86	65	- 24.4%
3 Bedrooms	74	57	- 23.0%
4 Bedrooms or More	87	76	- 12.6%
All Bedroom Counts	81	65	- 19.8%

	10-2015	10-2016	Change
106	85	- 19.8%	
76	58	- 23.7%	
87	76	- 12.6%	
83	68	- 18.1%	

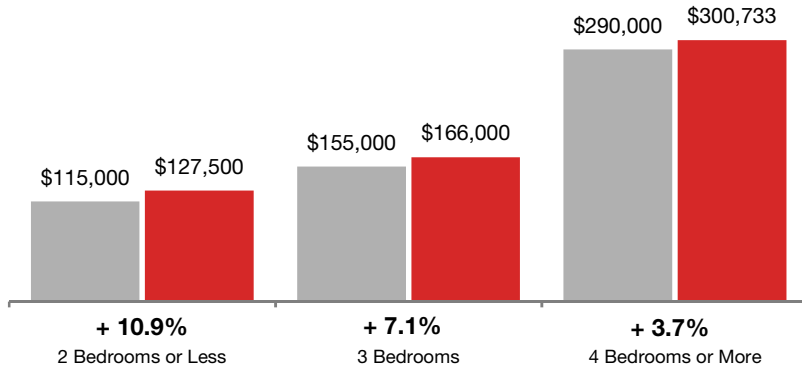
Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

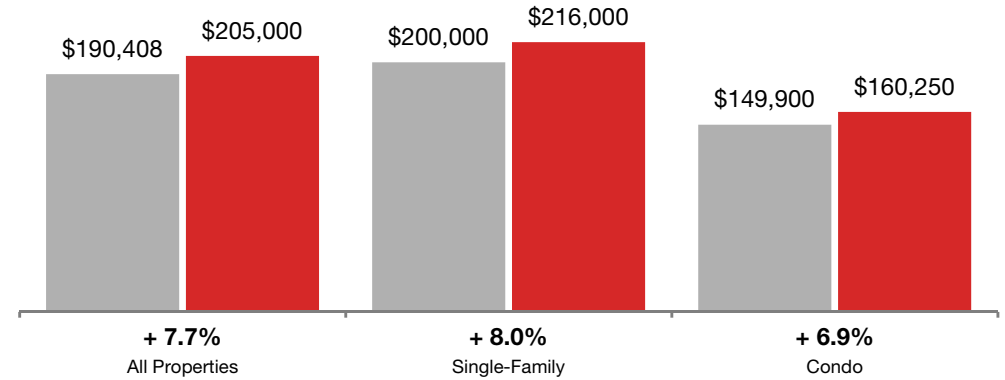
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Bedroom Count	10-2015	10-2016	Change
2 Bedrooms or Less	\$115,000	\$127,500	+ 10.9%
3 Bedrooms	\$155,000	\$166,000	+ 7.1%
4 Bedrooms or More	\$290,000	\$300,733	+ 3.7%
All Bedroom Counts	\$190,408	\$205,000	+ 7.7%

Single-Family

10-2015	10-2016	Change	10-2015	10-2016	Change
\$80,000	\$95,000	+ 18.8%	\$130,000	\$139,420	+ 7.2%
\$153,900	\$164,000	+ 6.6%	\$171,000	\$186,068	+ 8.8%
\$290,000	\$302,000	+ 4.1%	\$235,723	\$235,500	- 0.1%
\$200,000	\$216,000	+ 8.0%	\$149,900	\$160,250	+ 6.9%

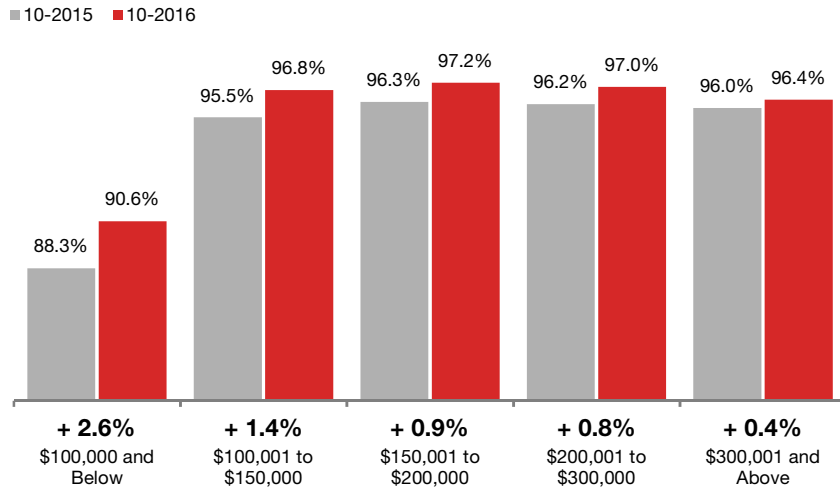
Condo

Percent of Original List Price Received

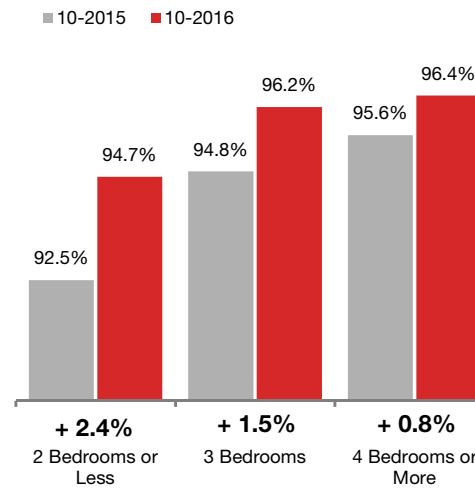


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

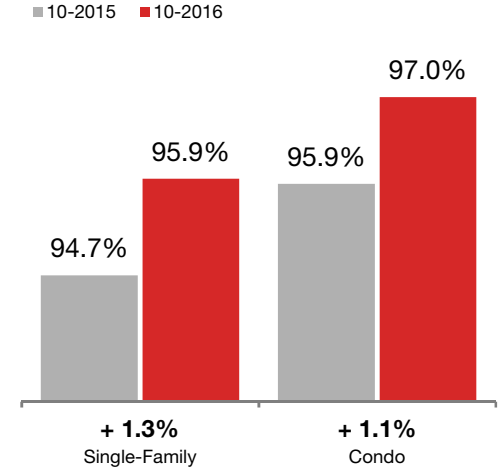
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2015	10-2016	Change
\$100,000 and Below	88.3%	90.6%	+ 2.6%
\$100,001 to \$150,000	95.5%	96.8%	+ 1.4%
\$150,001 to \$200,000	96.3%	97.2%	+ 0.9%
\$200,001 to \$300,000	96.2%	97.0%	+ 0.8%
\$300,001 and Above	96.0%	96.4%	+ 0.4%
All Price Ranges	94.8%	96.1%	+ 1.4%

Single-Family

10-2015	10-2016	Change	10-2015	10-2016	Change
87.4%	89.9%	+ 2.9%	92.4%	94.2%	+ 1.9%
95.4%	96.7%	+ 1.4%	96.2%	97.5%	+ 1.4%
96.1%	97.2%	+ 1.1%	97.1%	97.4%	+ 0.3%
96.0%	96.9%	+ 0.9%	97.1%	97.5%	+ 0.4%
95.9%	96.3%	+ 0.4%	96.9%	97.2%	+ 0.3%
94.7%	95.9%	+ 1.3%	95.9%	97.0%	+ 1.1%

Condo

By Bedroom Count	10-2015	10-2016	Change
2 Bedrooms or Less	92.5%	94.7%	+ 2.4%
3 Bedrooms	94.8%	96.2%	+ 1.5%
4 Bedrooms or More	95.6%	96.4%	+ 0.8%
All Bedroom Counts	94.8%	96.1%	+ 1.4%

10-2015	10-2016	Change	10-2015	10-2016	Change
89.0%	92.1%	+ 3.5%	95.1%	96.6%	+ 1.6%
94.5%	96.0%	+ 1.6%	96.9%	97.5%	+ 0.6%
95.6%	96.4%	+ 0.8%	95.5%	96.5%	+ 1.0%
94.7%	95.9%	+ 1.3%	95.9%	97.0%	+ 1.1%

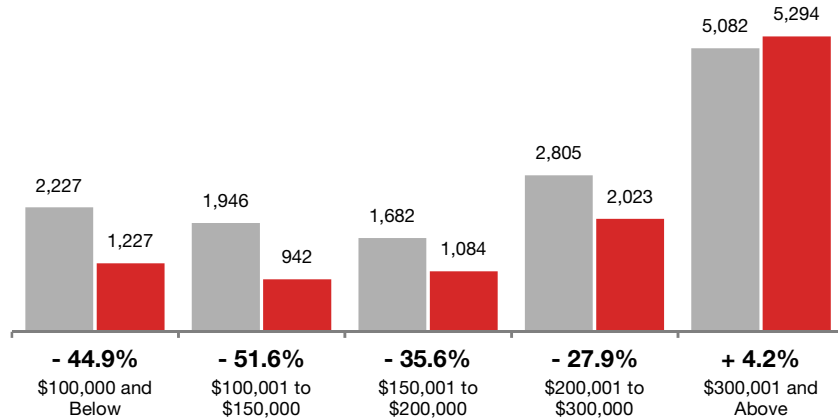
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

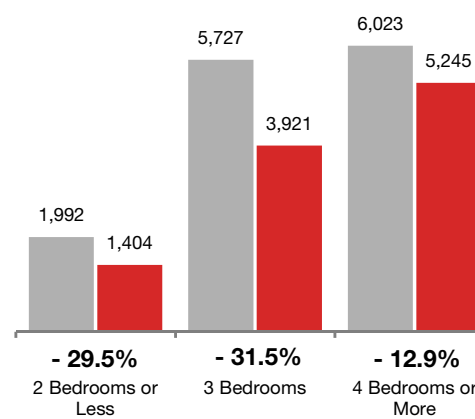
By Price Range

■ 10-2015 ■ 10-2016



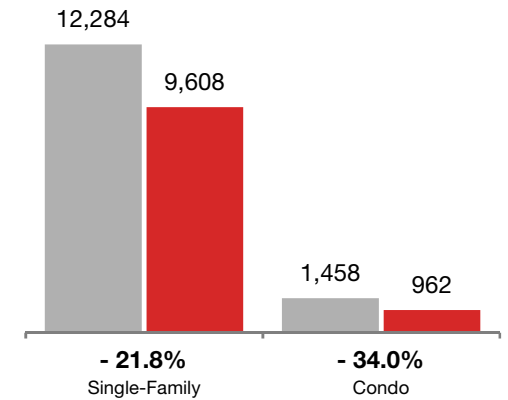
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	2,227	1,227	- 44.9%
\$100,001 to \$150,000	1,946	942	- 51.6%
\$150,001 to \$200,000	1,682	1,084	- 35.6%
\$200,001 to \$300,000	2,805	2,023	- 27.9%
\$300,001 and Above	5,082	5,294	+ 4.2%
All Price Ranges	13,742	10,570	- 23.1%

Single-Family

	10-2015	10-2016	Change
2 Bedrooms or Less	2,004	1,135	- 43.4%
3 Bedrooms	1,612	778	- 51.7%
4 Bedrooms or More	1,427	929	- 34.9%
Condo	255	155	- 39.2%
Single-Family	325	264	- 18.8%
Condo	321	287	- 10.6%
All Price Ranges	12,284	9,608	- 21.8%

Condo

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	1,992	1,404	- 29.5%
3 Bedrooms	5,727	3,921	- 31.5%
4 Bedrooms or More	6,023	5,245	- 12.9%
All Bedroom Counts	13,742	10,570	- 23.1%

	10-2015	10-2016	Change
2 Bedrooms or Less	1,190	918	- 22.9%
3 Bedrooms	5,146	3,514	- 31.7%
4 Bedrooms or More	5,948	5,176	- 13.0%
Condo	75	69	- 8.0%
Single-Family	581	407	- 29.9%
Condo	321	287	- 10.6%
All Price Ranges	12,284	9,608	- 21.8%

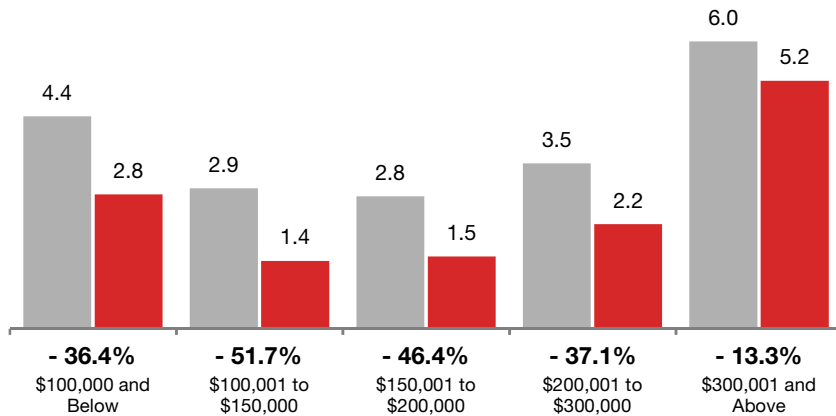
Months Supply of Homes for Sale



The months supply of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

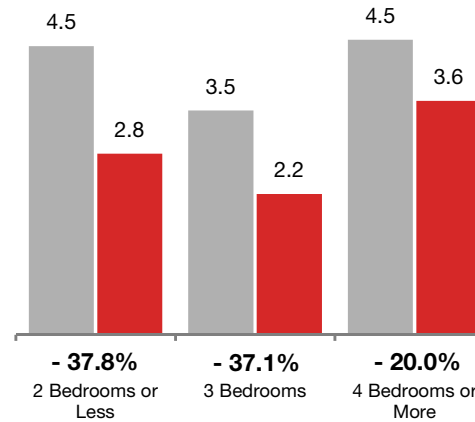
By Price Range

■ 10-2015 ■ 10-2016



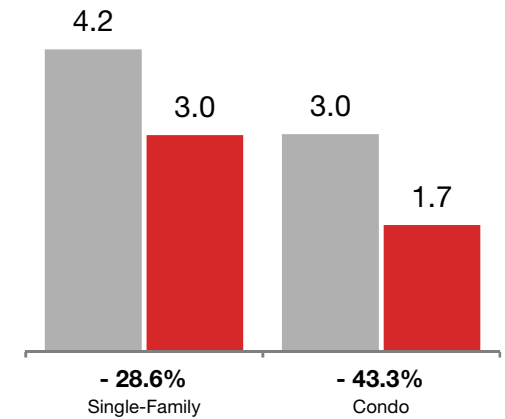
By Bedroom Count

■ 10-2015 ■ 10-2016



By Property Type

■ 10-2015 ■ 10-2016



All Properties

By Price Range

	10-2015	10-2016	Change
\$100,000 and Below	4.4	2.8	-36.4%
\$100,001 to \$150,000	2.9	1.4	-51.7%
\$150,001 to \$200,000	2.8	1.5	-46.4%
\$200,001 to \$300,000	3.5	2.2	-37.1%
\$300,001 and Above	6.0	5.2	-13.3%
All Price Ranges	4.0	2.8	-30.0%

Single-Family

	10-2015	10-2016	Change
2 Bedrooms or Less	4.8	3.1	-35.4%
3 Bedrooms	3.2	1.5	-53.1%
4 Bedrooms or More	2.8	1.6	-42.9%
All Bedroom Counts	3.5	2.2	-37.1%
All Price Ranges	6.0	5.2	-13.3%
All Price Ranges	4.2	3.0	-28.6%

Condo

	10-2015	10-2016	Change
2 Bedrooms or Less	2.6	1.4	-46.2%
3 Bedrooms	2.2	1.0	-54.5%
4 Bedrooms or More	2.5	1.2	-52.0%
All Bedroom Counts	3.3	2.0	-39.4%
All Price Ranges	6.4	4.8	-25.0%
All Price Ranges	3.0	1.7	-43.3%

By Bedroom Count

	10-2015	10-2016	Change
2 Bedrooms or Less	4.5	2.8	-37.8%
3 Bedrooms	3.5	2.2	-37.1%
4 Bedrooms or More	4.5	3.6	-20.0%
All Bedroom Counts	4.0	2.8	-30.0%

	10-2015	10-2016	Change
2 Bedrooms or Less	6.4	4.2	-34.4%
3 Bedrooms	3.6	2.2	-38.9%
4 Bedrooms or More	4.5	3.6	-20.0%
All Bedroom Counts	4.2	3.0	-28.6%

Additional Price Ranges

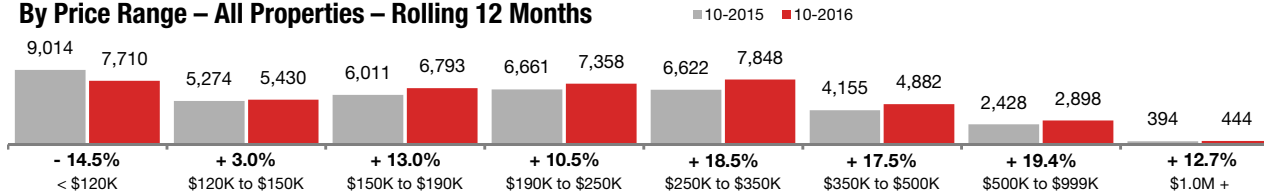


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

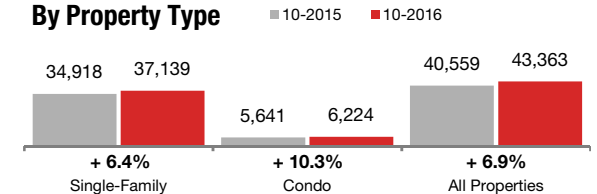
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$120,000 and Below	7,235	6,194	-14.4%	1,779	1,516	-14.8%
\$120,001 to \$150,000	4,180	4,205	+0.6%	1,094	1,225	+12.0%
\$150,001 to \$190,000	5,005	5,568	+11.2%	1,006	1,225	+21.8%
\$190,001 to \$250,000	5,725	6,157	+7.5%	936	1,201	+28.3%
\$250,001 to \$350,000	6,153	7,173	+16.6%	469	675	+43.9%
\$350,001 to \$500,000	3,924	4,644	+18.3%	231	238	+3.0%
\$500,001 to \$999,999	2,320	2,766	+19.2%	108	132	+22.2%
\$1M and Above	376	432	+14.9%	18	12	-33.3%
All Price Ranges	34,918	37,139	+6.4%	5,641	6,224	+10.3%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$120,000 and Below	530	439	-17.2%	140	112	-20.0%
\$120,001 to \$150,000	355	300	-15.5%	113	92	-18.6%
\$150,001 to \$190,000	591	440	-25.5%	121	126	+4.1%
\$190,001 to \$250,000	571	501	-12.3%	119	106	-10.9%
\$250,001 to \$350,000	702	585	-16.7%	71	51	-28.2%
\$350,001 to \$500,000	444	390	-12.2%	20	23	+15.0%
\$500,001 to \$999,999	257	204	-20.6%	12	14	+16.7%
\$1M and Above	34	35	+2.9%	2	0	-100.0%
All Price Ranges	3,484	2,894	-16.9%	489	524	+7.2%

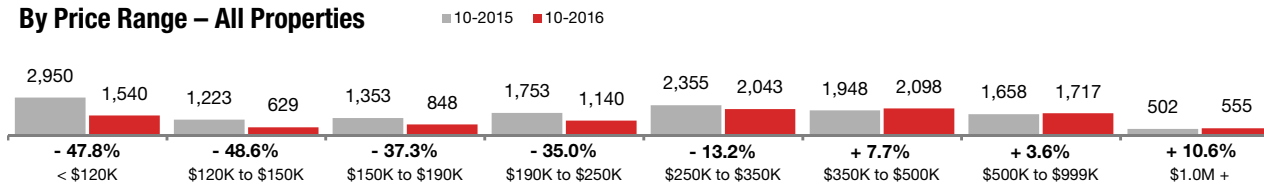
Year to Date

By Price Range	Single-Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$120,000 and Below	6,051	5,187	-14.3%	1,543	1,266	-18.0%
\$120,001 to \$150,000	3,578	3,566	-0.3%	956	1,030	+7.7%
\$150,001 to \$190,000	4,306	4,809	+11.7%	881	1,102	+25.1%
\$190,001 to \$250,000	4,975	5,313	+6.8%	823	1,061	+28.9%
\$250,001 to \$350,000	5,355	6,200	+15.8%	406	591	+45.6%
\$350,001 to \$500,000	3,418	4,092	+19.7%	206	210	+1.9%
\$500,001 to \$999,999	2,011	2,435	+21.1%	94	115	+22.3%
\$1M and Above	327	389	+19.0%	17	11	-35.3%
All Price Ranges	30,021	31,991	+6.6%	4,926	5,386	+9.3%

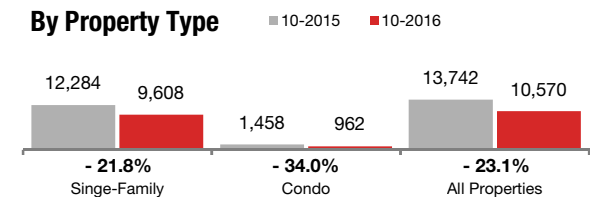
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$120,000 and Below	2,597	1,399	-46.1%	353	141	-60.1%
\$120,001 to \$150,000	1,019	514	-49.6%	204	115	-43.6%
\$150,001 to \$190,000	1,134	724	-36.2%	219	124	-43.4%
\$190,001 to \$250,000	1,509	971	-35.7%	244	169	-30.7%
\$250,001 to \$350,000	2,176	1,862	-14.4%	179	181	+1.1%
\$350,001 to \$500,000	1,829	1,971	+7.8%	119	127	+6.7%
\$500,001 to \$999,999	1,558	1,628	+4.5%	100	89	-11.0%
\$1M and Above	462	539	+16.7%	40	16	-60.0%
All Price Ranges	12,284	9,608	-21.8%	1,458	962	-34.0%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	9-2016	10-2016	Change	9-2016	10-2016	Change
\$120,000 and Below	1,590	1,399	-12.0%	185	141	-23.8%
\$120,001 to \$150,000	571	514	-10.0%	145	115	-20.7%
\$150,001 to \$190,000	838	724	-13.6%	136	124	-8.8%
\$190,001 to \$250,000	1,117	971	-13.1%	202	169	-16.3%
\$250,001 to \$350,000	2,042	1,862	-8.8%	186	181	-2.7%
\$350,001 to \$500,000	2,136	1,971	-7.7%	130	127	-2.3%
\$500,001 to \$999,999	1,712	1,628	-4.9%	91	89	-2.2%
\$1M and Above	578	539	-6.7%	22	16	-27.3%
All Price Ranges	10,584	9,608	-9.2%	1,097	962	-12.3%

Year to Date

By Price Range	Single-Family			Condo		
	10-2015	10-2016	Change	10-2015	10-2016	Change
\$120,000 and Below	6,051	5,187	-14.3%	1,543	1,266	-18.0%
\$120,001 to \$150,000	3,578	3,566	-0.3%	956	1,030	+7.7%
\$150,001 to \$190,000	4,306	4,809	+11.7%	881	1,102	+25.1%
\$190,001 to \$250,000	4,975	5,313	+6.8%	823	1,061	+28.9%
\$250,001 to \$350,000	5,355	6,200	+15.8%	406	591	+45.6%
\$350,001 to \$500,000	3,418	4,092	+19.7%	206	210	+1.9%
\$500,001 to \$999,999	2,011	2,435	+21.1%	94	115	+22.3%
\$1M and Above	327	389	+19.0%	17	11	-35.3%
All Price Ranges	30,021	31,991	+6.6%	4,926	5,386	+9.3%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.