

# Housing Supply Overview



## September 2017

Low housing supply is both a month-over-month and now multiple year-over-year happening. Lawrence Yun, Chief Economist for the National Association of REALTORS®, has gone as far as saying that the national housing market is essentially stalled. For the 12-month period spanning October 2016 through September 2017, Pending Sales in the Charlotte region were up 8.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.0 percent.

The overall Median Sales Price was up 10.4 percent to \$223,505. The property type with the largest price gain was the Single-Family segment, where prices increased 9.3 percent to \$235,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 28 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 68 days.

Market-wide, inventory levels were down 17.5 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 16.6 percent. That amounts to 2.7 months supply for Single-Family homes and 1.5 months supply for Condos.

## Quick Facts

**+ 20.0%**

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

**+ 10.2%**

Bedroom Count With  
Strongest Sales:  
**2 Bedrooms or Less**

**+ 9.5%**

Property Type With  
Strongest Sales:  
**Condos**

Pending Sales	<b>2</b>
List to Close	<b>3</b>
Days on Market Until Sale	<b>4</b>
Cumulative Days on Market Until Sale	<b>5</b>
Median Sales Price	<b>6</b>
Percent of Original List Price Received	<b>7</b>
Inventory of Homes for Sale	<b>8</b>
Months Supply of Homes for Sale	<b>9</b>
Additional Price Ranges	<b>10</b>

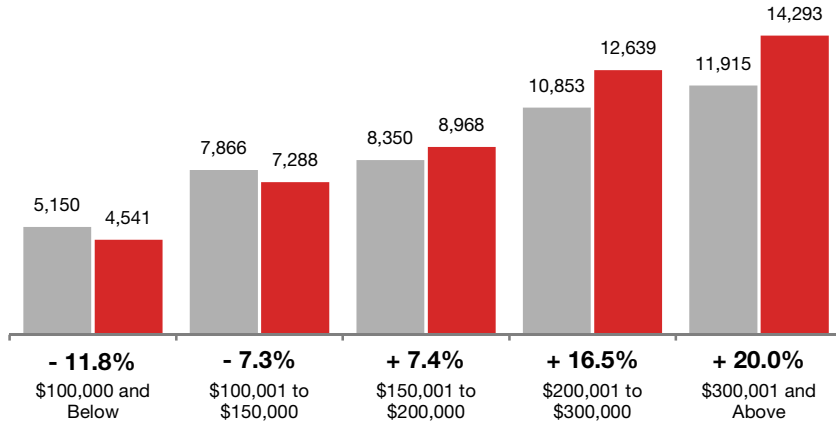
# Pending Sales

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



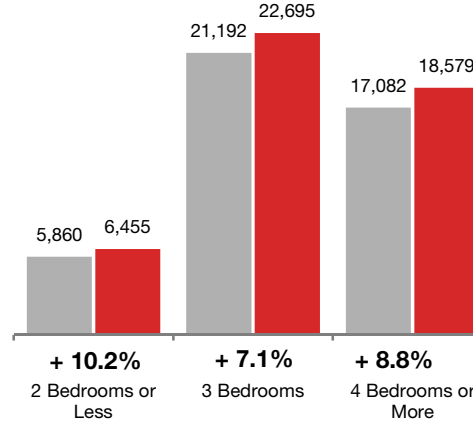
## By Price Range

■ 9-2016 ■ 9-2017



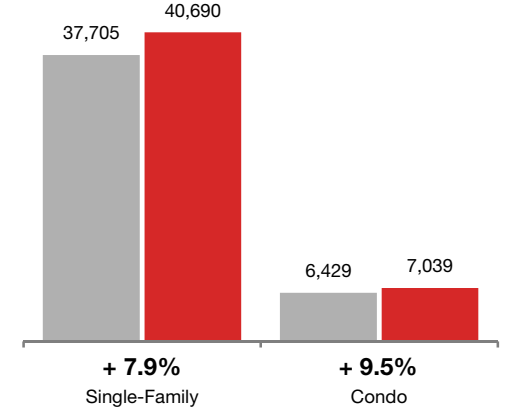
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	5,150	4,541	- 11.8%
\$100,001 to \$150,000	7,866	7,288	- 7.3%
\$150,001 to \$200,000	8,350	8,968	+ 7.4%
\$200,001 to \$300,000	10,853	12,639	+ 16.5%
\$300,001 and Above	11,915	14,293	+ 20.0%
<b>All Price Ranges</b>	<b>44,134</b>	<b>47,729</b>	<b>+ 8.1%</b>

### Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	4,347	3,830	- 11.9%
3 Bedrooms	5,980	5,495	- 8.1%
4 Bedrooms or More	6,800	7,232	+ 6.4%
Single-Family Total	9,332	10,783	+ 15.5%
Condo	1,521	1,856	+ 22.0%
<b>All Price Ranges</b>	<b>37,705</b>	<b>40,690</b>	<b>+ 7.9%</b>

### Condo

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	5,860	6,455	+ 10.2%
3 Bedrooms	21,192	22,695	+ 7.1%
4 Bedrooms or More	17,082	18,579	+ 8.8%
<b>All Bedroom Counts</b>	<b>44,134</b>	<b>47,729</b>	<b>+ 8.1%</b>

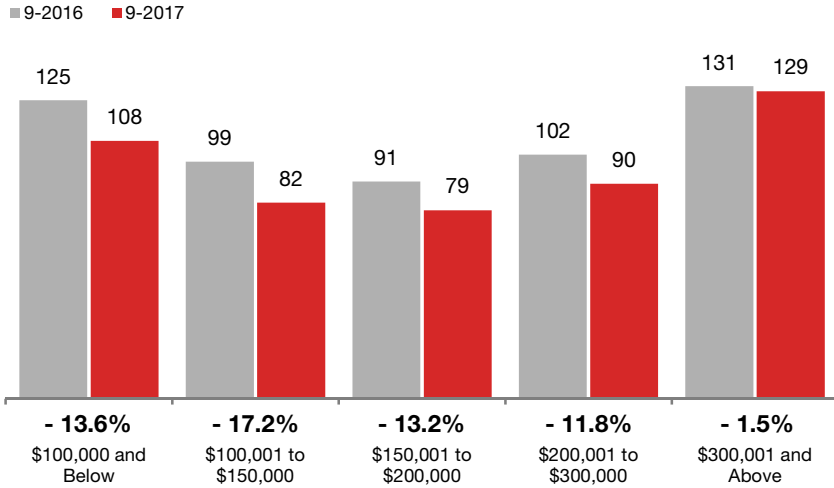
	9-2016	9-2017	Change
2 Bedrooms or Less	2,515	2,857	+ 13.6%
3 Bedrooms	18,344	19,574	+ 6.7%
4 Bedrooms or More	16,846	18,259	+ 8.4%
Single-Family Total	16,846	18,259	+ 8.4%
Condo	236	320	+ 35.6%
<b>All Bedroom Counts</b>	<b>37,705</b>	<b>40,690</b>	<b>+ 7.9%</b>

# List to Close

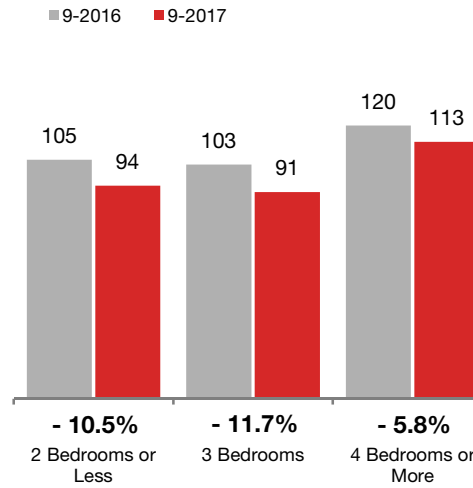


A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

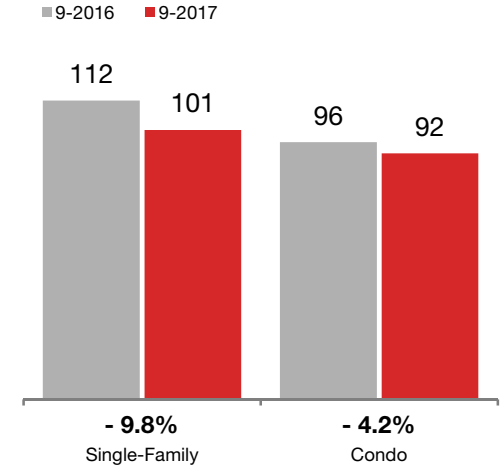
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	125	108	- 13.6%
\$100,001 to \$150,000	99	82	- 17.2%
\$150,001 to \$200,000	91	79	- 13.2%
\$200,001 to \$300,000	102	90	- 11.8%
\$300,001 and Above	131	129	- 1.5%
<b>All Price Ranges</b>	<b>110</b>	<b>100</b>	<b>- 9.1%</b>

### Single-Family

9-2016	9-2017	Change	9-2016	9-2017	Change
130	114	- 12.3%	98	76	- 22.4%
104	86	- 17.3%	84	69	- 17.9%
92	79	- 14.1%	86	77	- 10.5%
102	89	- 12.7%	104	97	- 6.7%
130	126	- 3.1%	143	172	+ 20.3%
<b>112</b>	<b>101</b>	<b>- 9.8%</b>	<b>96</b>	<b>92</b>	<b>- 4.2%</b>

### Condo

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	105	94	- 10.5%
3 Bedrooms	103	91	- 11.7%
4 Bedrooms or More	120	113	- 5.8%
<b>All Bedroom Counts</b>	<b>110</b>	<b>100</b>	<b>- 9.1%</b>

9-2016	9-2017	Change	9-2016	9-2017	Change
122	111	- 9.0%	92	80	- 13.0%
103	89	- 13.6%	100	103	+ 3.0%
120	113	- 5.8%	111	123	+ 10.8%
<b>112</b>	<b>101</b>	<b>- 9.8%</b>	<b>96</b>	<b>92</b>	<b>- 4.2%</b>

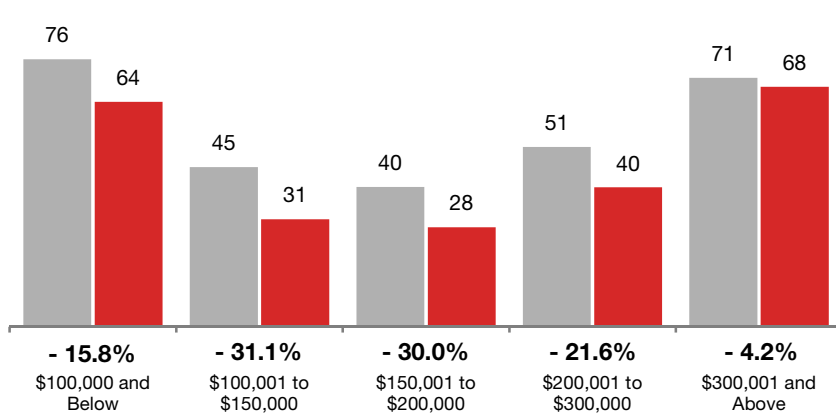
# Days on Market Until Sale



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

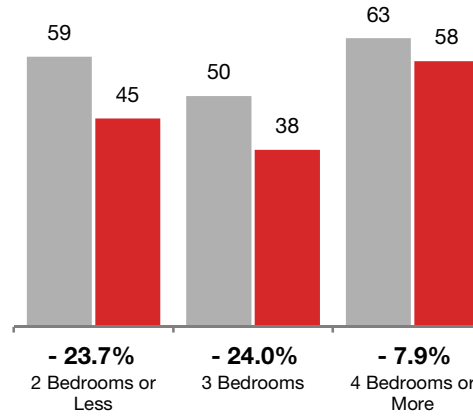
## By Price Range

■ 9-2016 ■ 9-2017



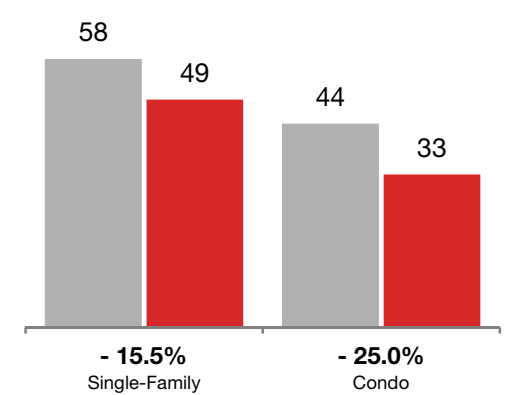
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	76	64	- 15.8%
\$100,001 to \$150,000	45	31	- 31.1%
\$150,001 to \$200,000	40	28	- 30.0%
\$200,001 to \$300,000	51	40	- 21.6%
\$300,001 and Above	71	68	- 4.2%
<b>All Price Ranges</b>	<b>56</b>	<b>47</b>	<b>- 16.1%</b>

### Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	81	70	- 13.6%
3 Bedrooms	48	34	- 29.2%
4 Bedrooms or More	40	29	- 27.5%
Single-Family	52	40	- 23.1%
Condo	48	38	- 20.8%
Condo	71	69	- 2.8%
<b>All Single-Family</b>	<b>58</b>	<b>49</b>	<b>- 15.5%</b>

### Condo

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	59	45	- 23.7%
3 Bedrooms	50	38	- 24.0%
4 Bedrooms or More	63	58	- 7.9%
<b>All Bedroom Counts</b>	<b>56</b>	<b>47</b>	<b>- 16.1%</b>

	9-2016	9-2017	Change
2 Bedrooms or Less	76	65	- 14.5%
3 Bedrooms	52	39	- 25.0%
4 Bedrooms or More	63	58	- 7.9%
<b>All Single-Family</b>	<b>58</b>	<b>49</b>	<b>- 15.5%</b>
Single-Family	46	31	- 32.6%
Condo	41	34	- 17.1%
Condo	52	57	+ 9.6%
<b>All Condo</b>	<b>44</b>	<b>33</b>	<b>- 25.0%</b>

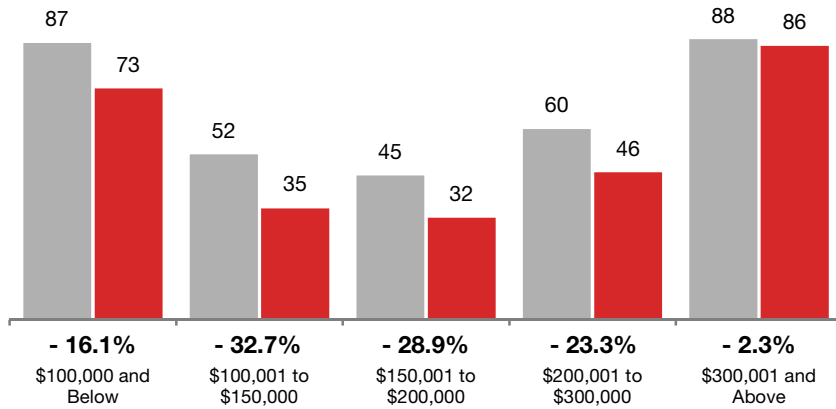
# Cumulative Days on Market Until Sale



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.

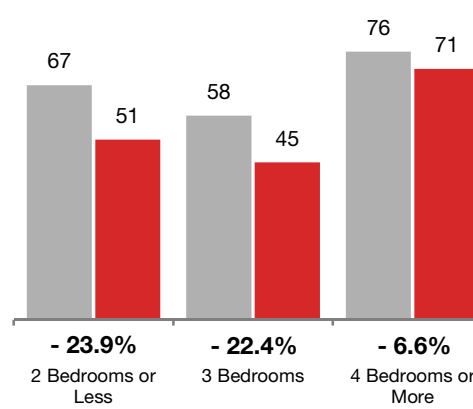
## By Price Range

■ 9-2016 ■ 9-2017



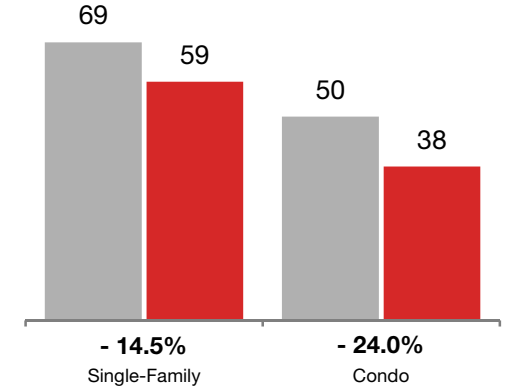
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	87	73	- 16.1%
\$100,001 to \$150,000	52	35	- 32.7%
\$150,001 to \$200,000	45	32	- 28.9%
\$200,001 to \$300,000	60	46	- 23.3%
\$300,001 and Above	88	86	- 2.3%
<b>All Price Ranges</b>	<b>66</b>	<b>56</b>	<b>- 15.2%</b>

### Single-Family

	9-2016	9-2017	Change
92	80	- 13.0%	
56	39	- 30.4%	
46	33	- 28.3%	
60	47	- 21.7%	
88	87	- 1.1%	
<b>69</b>	<b>59</b>	<b>- 14.5%</b>	

### Condo

	9-2016	9-2017	Change
56	34	- 39.3%	
40	24	- 40.0%	
44	30	- 31.8%	
56	43	- 23.2%	
80	77	- 3.8%	
<b>50</b>	<b>38</b>	<b>- 24.0%</b>	

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	67	51	- 23.9%
3 Bedrooms	58	45	- 22.4%
4 Bedrooms or More	76	71	- 6.6%
<b>All Bedroom Counts</b>	<b>66</b>	<b>56</b>	<b>- 15.2%</b>

	9-2016	9-2017	Change
87	73	- 16.1%	
59	46	- 22.0%	
77	71	- 7.8%	
<b>69</b>	<b>59</b>	<b>- 14.5%</b>	

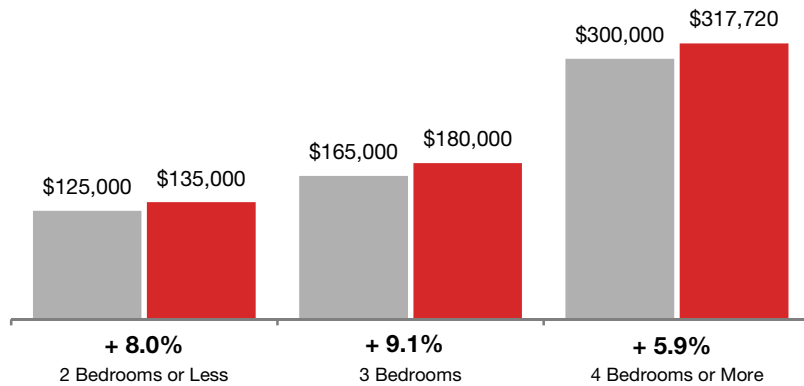
# Median Sales Price



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

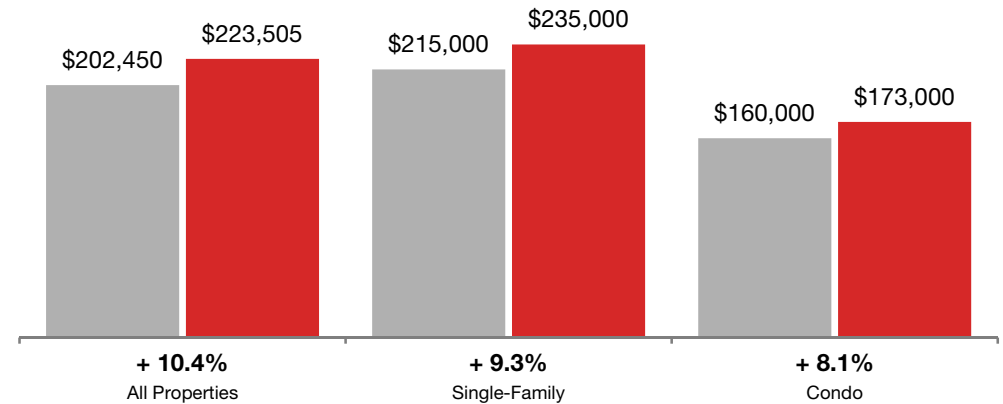
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	\$125,000	\$135,000	+ 8.0%
3 Bedrooms	\$165,000	\$180,000	+ 9.1%
4 Bedrooms or More	\$300,000	\$317,720	+ 5.9%
<b>All Bedroom Counts</b>	<b>\$202,450</b>	<b>\$223,505</b>	<b>+ 10.4%</b>

### Single-Family

	9-2016	9-2017	Change
Single-Family	\$215,000	\$235,000	+ 9.3%

### Condo

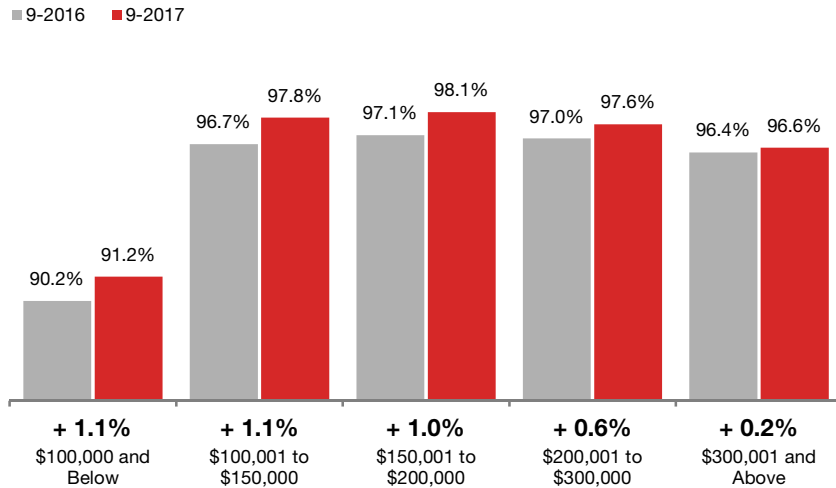
	9-2016	9-2017	Change
Condo	\$160,000	\$173,000	+ 8.1%

# Percent of Original List Price Received

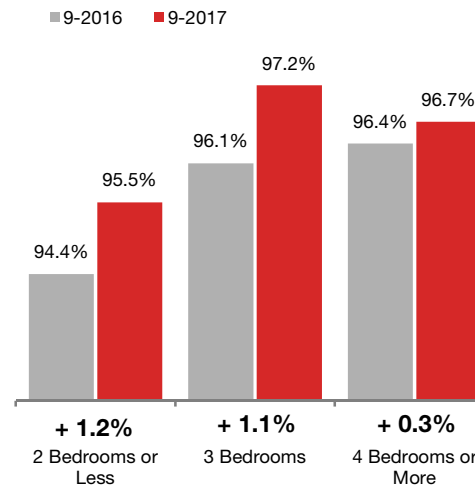


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

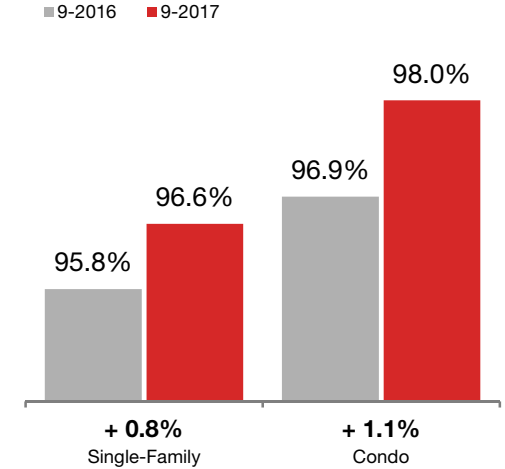
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	90.2%	91.2%	+ 1.1%
\$100,001 to \$150,000	96.7%	97.8%	+ 1.1%
\$150,001 to \$200,000	97.1%	98.1%	+ 1.0%
\$200,001 to \$300,000	97.0%	97.6%	+ 0.6%
\$300,001 and Above	96.4%	96.6%	+ 0.2%
<b>All Price Ranges</b>	<b>96.0%</b>	<b>96.8%</b>	<b>+ 0.8%</b>

### Single-Family

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	89.4%	90.5%	+ 1.2%
\$100,001 to \$150,000	96.6%	97.6%	+ 1.0%
\$150,001 to \$200,000	97.1%	98.0%	+ 0.9%
\$200,001 to \$300,000	96.9%	97.4%	+ 0.5%
\$300,001 and Above	96.3%	96.5%	+ 0.2%
<b>All Price Ranges</b>	<b>95.8%</b>	<b>96.6%</b>	<b>+ 0.8%</b>

### Condo

By Price Range	9-2016	9-2017	Change
\$100,000 and Below	94.0%	95.0%	+ 1.1%
\$100,001 to \$150,000	97.3%	98.6%	+ 1.3%
\$150,001 to \$200,000	97.3%	98.4%	+ 1.1%
\$200,001 to \$300,000	97.6%	98.3%	+ 0.7%
\$300,001 and Above	97.2%	98.1%	+ 0.9%
<b>All Price Ranges</b>	<b>96.9%</b>	<b>98.0%</b>	<b>+ 1.1%</b>

## By Bedroom Count

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	94.4%	95.5%	+ 1.2%
3 Bedrooms	96.1%	97.2%	+ 1.1%
4 Bedrooms or More	96.4%	96.7%	+ 0.3%
<b>All Bedroom Counts</b>	<b>96.0%</b>	<b>96.8%</b>	<b>+ 0.8%</b>

By Bedroom Count	9-2016	9-2017	Change
2 Bedrooms or Less	91.6%	92.7%	+ 1.2%
3 Bedrooms	95.9%	97.0%	+ 1.1%
4 Bedrooms or More	96.4%	96.7%	+ 0.3%
<b>All Bedroom Counts</b>	<b>95.8%</b>	<b>96.6%</b>	<b>+ 0.8%</b>

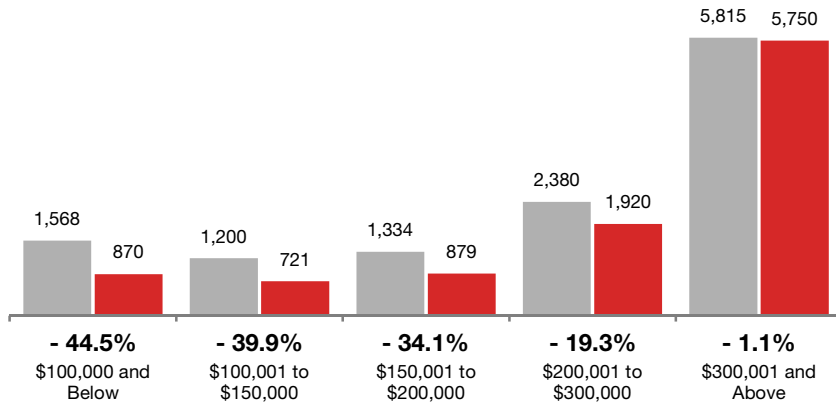
# Inventory of Homes for Sale



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

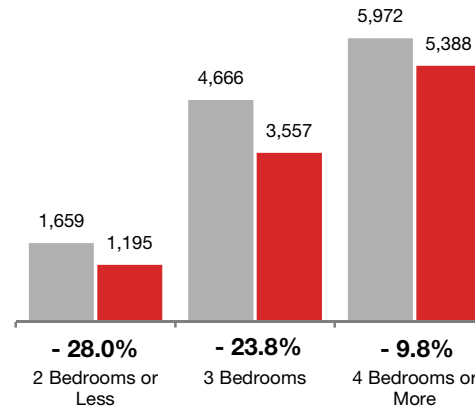
## By Price Range

■ 9-2016 ■ 9-2017



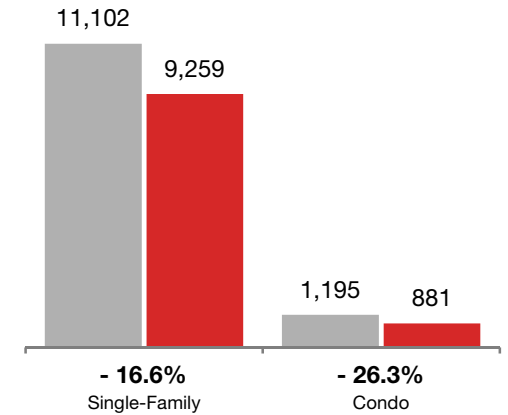
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	1,568	870	- 44.5%
\$100,001 to \$150,000	1,200	721	- 39.9%
\$150,001 to \$200,000	1,334	879	- 34.1%
\$200,001 to \$300,000	2,380	1,920	- 19.3%
\$300,001 and Above	5,815	5,750	- 1.1%
<b>All Price Ranges</b>	<b>12,297</b>	<b>10,140</b>	<b>- 17.5%</b>

### Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	1,434	788	- 45.0%
3 Bedrooms	961	621	- 35.4%
4 Bedrooms or More	1,144	743	- 35.1%
Single-Family	2,080	1,636	- 21.3%
Condo	5,483	5,471	- 0.2%
<b>All Price Ranges</b>	<b>11,102</b>	<b>9,259</b>	<b>- 16.6%</b>

### Condo

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	1,659	1,195	- 28.0%
3 Bedrooms	4,666	3,557	- 23.8%
4 Bedrooms or More	5,972	5,388	- 9.8%
<b>All Bedroom Counts</b>	<b>12,297</b>	<b>10,140</b>	<b>- 17.5%</b>

	9-2016	9-2017	Change
2 Bedrooms or Less	1,051	759	- 27.8%
3 Bedrooms	4,164	3,181	- 23.6%
4 Bedrooms or More	5,887	5,319	- 9.6%
Single-Family	11,102	9,259	- 16.6%
Condo	1,195	881	- 26.3%



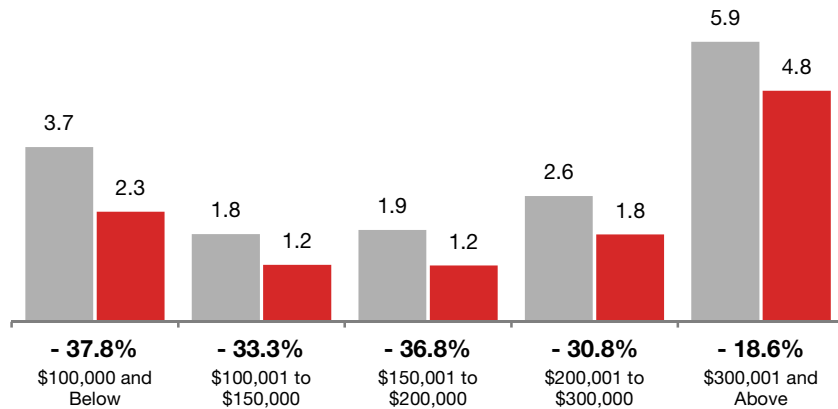
# Months Supply of Homes for Sale



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.

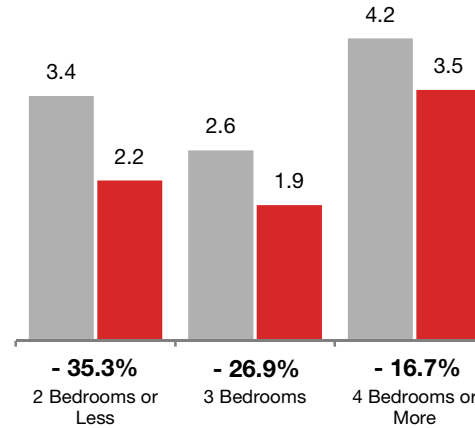
## By Price Range

■ 9-2016 ■ 9-2017



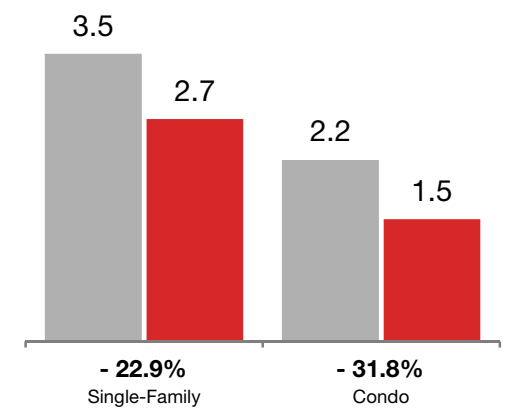
## By Bedroom Count

■ 9-2016 ■ 9-2017



## By Property Type

■ 9-2016 ■ 9-2017



### All Properties

#### By Price Range

	9-2016	9-2017	Change
\$100,000 and Below	3.7	2.3	- 37.8%
\$100,001 to \$150,000	1.8	1.2	- 33.3%
\$150,001 to \$200,000	1.9	1.2	- 36.8%
\$200,001 to \$300,000	2.6	1.8	- 30.8%
\$300,001 and Above	5.9	4.8	- 18.6%
<b>All Price Ranges</b>	<b>3.3</b>	<b>2.5</b>	<b>- 24.2%</b>

### Single-Family

	9-2016	9-2017	Change
2 Bedrooms or Less	4.0	2.5	- 37.5%
3 Bedrooms	1.9	1.4	- 26.3%
4 Bedrooms or More	2.0	1.2	- 40.0%
Single-Family	2.7	1.8	- 33.3%
Condo	5.9	4.9	- 16.9%
<b>All Price Ranges</b>	<b>3.5</b>	<b>2.7</b>	<b>- 22.9%</b>

### Condo

#### By Bedroom Count

	9-2016	9-2017	Change
2 Bedrooms or Less	3.4	2.2	- 35.3%
3 Bedrooms	2.6	1.9	- 26.9%
4 Bedrooms or More	4.2	3.5	- 16.7%
<b>All Bedroom Counts</b>	<b>3.3</b>	<b>2.5</b>	<b>- 24.2%</b>

	9-2016	9-2017	Change
2 Bedrooms or Less	5.0	3.2	- 36.0%
3 Bedrooms	2.7	2.0	- 25.9%
4 Bedrooms or More	4.2	3.5	- 16.7%
Single-Family	4.2	3.5	- 16.7%
Condo	6.0	3.6	- 40.0%
<b>All Price Ranges</b>	<b>3.5</b>	<b>2.7</b>	<b>- 22.9%</b>

# Additional Price Ranges

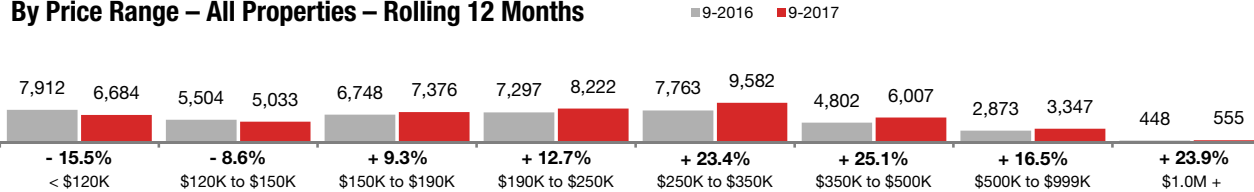


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

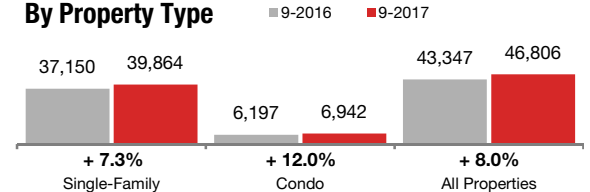
## Closed Sales

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		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$120,000 and Below	6,356	5,414	-14.8%	1,556	1,270	-18.4%
\$120,001 to \$150,000	4,274	3,795	-11.2%	1,230	1,238	+0.7%
\$150,001 to \$190,000	5,546	5,874	+5.9%	1,202	1,502	+25.0%
\$190,001 to \$250,000	6,134	6,800	+10.9%	1,163	1,422	+22.3%
\$250,001 to \$350,000	7,095	8,653	+22.0%	668	929	+39.1%
\$350,001 to \$500,000	4,564	5,633	+23.4%	238	374	+57.1%
\$500,001 to \$999,999	2,747	3,163	+15.1%	126	184	+46.0%
\$1M and Above	434	532	+22.6%	14	23	+64.3%
<b>All Price Ranges</b>	<b>37,150</b>	<b>39,864</b>	<b>+7.3%</b>	<b>6,197</b>	<b>6,942</b>	<b>+12.0%</b>

#### Compared to Prior Month

By Price Range	Single-Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$120,000 and Below	471	369	-21.7%	91	109	+19.8%
\$120,001 to \$150,000	345	318	-7.8%	138	113	-18.1%
\$150,001 to \$190,000	583	522	-10.5%	165	114	-30.9%
\$190,001 to \$250,000	718	651	-9.3%	151	113	-25.2%
\$250,001 to \$350,000	898	743	-17.3%	93	88	-5.4%
\$350,001 to \$500,000	524	481	-8.2%	30	29	-3.3%
\$500,001 to \$999,999	345	256	-25.8%	10	9	-10.0%
\$1M and Above	46	43	-6.5%	1	2	+100.0%
<b>All Price Ranges</b>	<b>3,930</b>	<b>3,383</b>	<b>-13.9%</b>	<b>603</b>	<b>577</b>	<b>-4.3%</b>

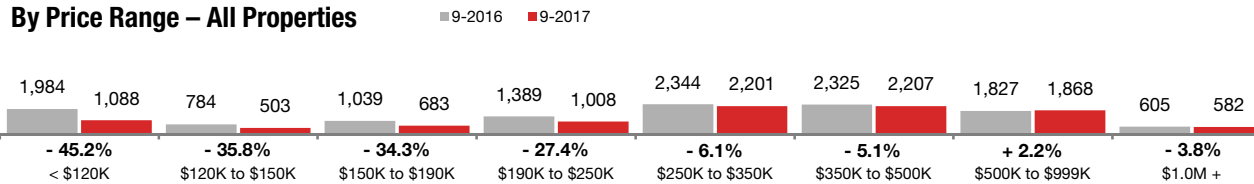
#### Year to Date

By Price Range	Single-Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$120,000 and Below	4,763	3,972	-16.6%	1,155	919	-20.4%
\$120,001 to \$150,000	3,274	2,840	-13.3%	939	961	+2.3%
\$150,001 to \$190,000	4,375	4,490	+2.6%	978	1,168	+19.4%
\$190,001 to \$250,000	4,818	5,301	+10.0%	956	1,109	+16.0%
\$250,001 to \$350,000	5,639	6,786	+20.3%	540	770	+42.6%
\$350,001 to \$500,000	3,716	4,398	+18.4%	190	311	+63.7%
\$500,001 to \$999,999	2,243	2,518	+12.3%	101	147	+45.5%
\$1M and Above	355	423	+19.2%	11	14	+27.3%
<b>All Price Ranges</b>	<b>29,183</b>	<b>30,728</b>	<b>+5.3%</b>	<b>4,870</b>	<b>5,399</b>	<b>+10.9%</b>

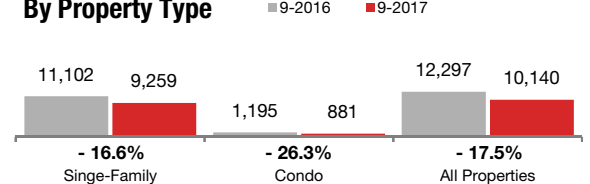
## Inventory of Homes for Sale

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		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$120,000 and Below	1,764	970	-45.0%	220	118	-46.4%
\$120,001 to \$150,000	631	439	-30.4%	153	64	-58.2%
\$150,001 to \$190,000	893	576	-35.5%	146	107	-26.7%
\$190,001 to \$250,000	1,173	813	-30.7%	216	195	-9.7%
\$250,001 to \$350,000	2,146	2,026	-5.6%	198	175	-11.6%
\$350,001 to \$500,000	2,189	2,090	-4.5%	136	117	-14.0%
\$500,001 to \$999,999	1,723	1,783	+3.5%	104	85	-18.3%
\$1M and Above	583	562	-3.6%	22	20	-9.1%
<b>All Price Ranges</b>	<b>11,102</b>	<b>9,259</b>	<b>-16.6%</b>	<b>1,195</b>	<b>881</b>	<b>-26.3%</b>

#### Compared to Prior Month

By Price Range	Single-Family			Condo		
	8-2017	9-2017	Change	8-2017	9-2017	Change
\$120,000 and Below	1,139	970	-14.8%	154	118	-23.4%
\$120,001 to \$150,000	469	439	-6.4%	77	64	-16.9%
\$150,001 to \$190,000	624	576	-7.7%	120	107	-10.8%
\$190,001 to \$250,000	913	813	-11.0%	180	195	+8.3%
\$250,001 to \$350,000	2,154	2,026	-5.9%	184	175	-4.9%
\$350,001 to \$500,000	2,165	2,090	-3.5%	115	117	+1.7%
\$500,001 to \$999,999	1,865	1,783	-4.4%	94	85	-9.6%
\$1M and Above	553	562	+1.6%	18	20	+11.1%
<b>All Price Ranges</b>	<b>9,882</b>	<b>9,259</b>	<b>-6.3%</b>	<b>942</b>	<b>881</b>	<b>-6.5%</b>

#### Year to Date

By Price Range	Single-Family			Condo		
	9-2016	9-2017	Change	9-2016	9-2017	Change
\$120,000 and Below	1,139	970	-14.8%	154	118	-23.4%
\$120,001 to \$150,000	469	439	-6.4%	77	64	-16.9%
\$150,001 to \$190,000	624	576	-7.7%	120	107	-10.8%
\$190,001 to \$250,000	913	813	-11.0%	180	195	+8.3%
\$250,001 to \$350,000	2,154	2,026	-5.9%	184	175	-4.9%
\$350,001 to \$500,000	2,165	2,090	-3.5%	115	117	+1.7%
\$500,001 to \$999,999	1,865	1,783	-4.4%	94	85	-9.6%
\$1M and Above	553	562	+1.6%	18	20	+11.1%
<b>All Price Ranges</b>	<b>9,882</b>	<b>9,259</b>	<b>-6.3%</b>	<b>942</b>	<b>881</b>	<b>-6.5%</b>

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.