

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
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Charlotte Regional **Realtor**® Association

## April 2015

As we turn the page to the second quarter of 2015, a proliferation of new listings is expected in most markets across the U.S. Spring is traditionally the commonplace time of the year that we see some of the most desirable gems polished for eager buyers. Though some Google searches and Twitter posts will blatantly offer pessimism about the state of the housing market, on-the-street evidence does not support bad tidings.

New Listings in the Charlotte region increased 2.0 percent to 5,516. Pending Sales were up 40.8 percent to 4,716. Inventory levels fell 22.4 percent to 12,959 units.

Prices continued to gain traction. The Median Sales Price increased 8.6 percent to \$190,000. List to Close was down 7.3 percent to 127 days. Sellers were encouraged as Months Supply of Inventory was down 33.8 percent to 3.9 months.

The national homeownership percentage is the lowest since 1993, when Jurassic Park was the highest-grossing movie. Rental prices continue to astonish with accelerated price growth, which may cause some to think twice before locking in a 12-month lease. Lending practices and mortgage rates will also have a decided effect on the number of buyers who will become homeowners this year. With the release of Jurassic World this month, we are reminded of cyclical conversations in both real estate and moviemaking.

## Quick Facts

**+ 14.0%**

Year-Over-Year  
Change in  
**Closed Sales**

**+ 8.6%**

Year-Over-Year  
Change in  
**Median Sales Price**

**- 22.4%**

Year-Over-Year  
Change in  
**Inventory**

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# Market Overview

Key market metrics for the current month and year-to-date.



Key Metrics	Historical Sparklines	4-2014	4-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		5,408	<b>5,516</b>	+ 2.0%	18,846	<b>18,999</b>	+ 0.8%
<b>Pending Sales</b>		3,350	<b>4,716</b>	+ 40.8%	11,837	<b>15,075</b>	+ 27.4%
<b>Closed Sales</b>		2,989	<b>3,408</b>	+ 14.0%	9,687	<b>11,218</b>	+ 15.8%
<b>List to Close</b>		137	<b>127</b>	- 7.3%	138	<b>134</b>	- 2.9%
<b>Average List Price</b>		\$285,706	<b>\$299,371</b>	+ 4.8%	\$275,910	<b>\$286,956</b>	+ 4.0%
<b>Average Sales Price</b>		\$222,138	<b>\$241,176</b>	+ 8.6%	\$215,958	<b>\$230,879</b>	+ 6.9%
<b>Median Sales Price</b>		\$175,000	<b>\$190,000</b>	+ 8.6%	\$169,900	<b>\$184,500</b>	+ 8.6%
<b>Percent of Original List Price Received</b>		93.9%	<b>94.9%</b>	+ 1.1%	93.3%	<b>94.3%</b>	+ 1.1%
<b>Housing Affordability Index</b>		167	<b>163</b>	- 1.9%	172	<b>168</b>	- 2.0%
<b>Inventory of Homes for Sale</b>		16,709	<b>12,959</b>	- 22.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.9	<b>3.9</b>	- 33.8%	--	--	--

Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Current as of May 5, 2015.

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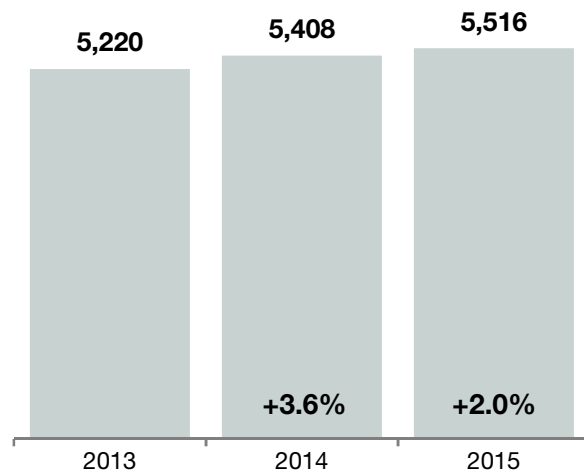
# New Listings

A count of the properties that have been newly listed on the market in a given month.

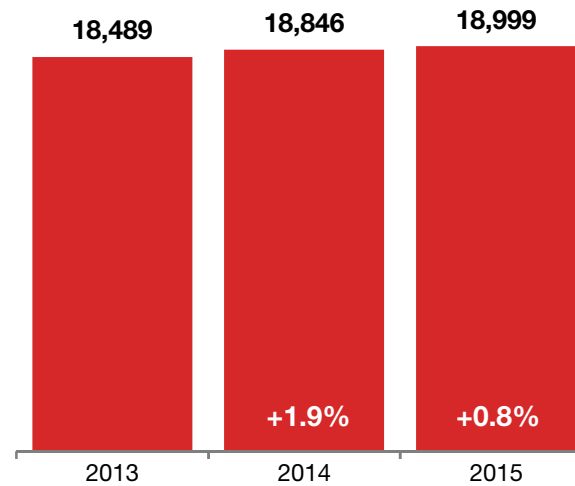


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## April

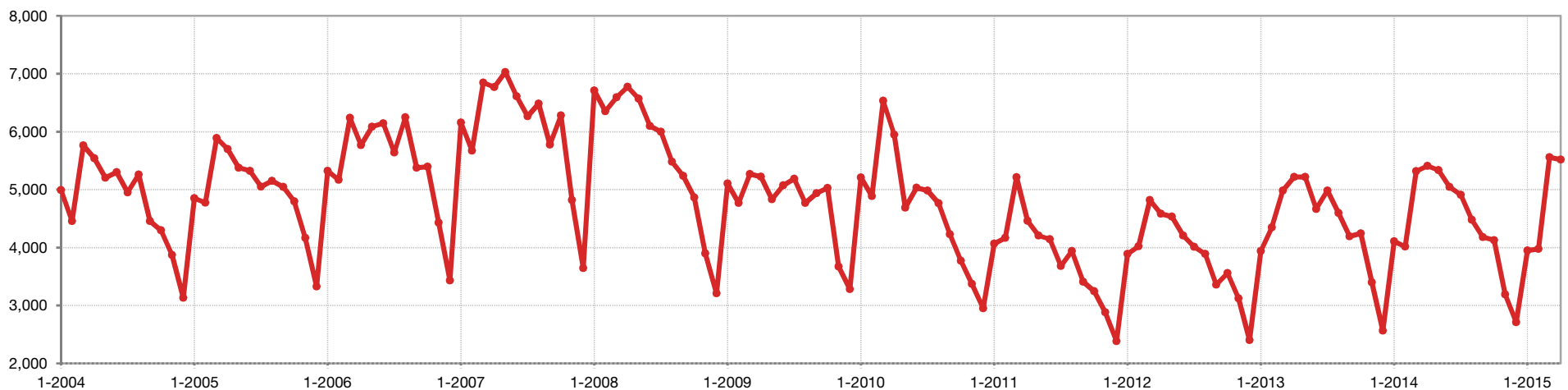


## Year To Date



Month	Prior Year	Current Year	+ / -
May	5,217	5,337	+2.3%
June	4,666	5,046	+8.1%
July	4,981	4,910	-1.4%
August	4,596	4,479	-2.5%
September	4,193	4,180	-0.3%
October	4,243	4,123	-2.8%
November	3,397	3,190	-6.1%
December	2,566	2,710	+5.6%
January	4,105	3,948	-3.8%
February	4,015	3,975	-1.0%
March	5,318	5,560	+4.6%
April	5,408	5,516	+2.0%
<b>12-Month Avg</b>	<b>4,392</b>	<b>4,415</b>	<b>+0.5%</b>

## Historical New Listing Activity



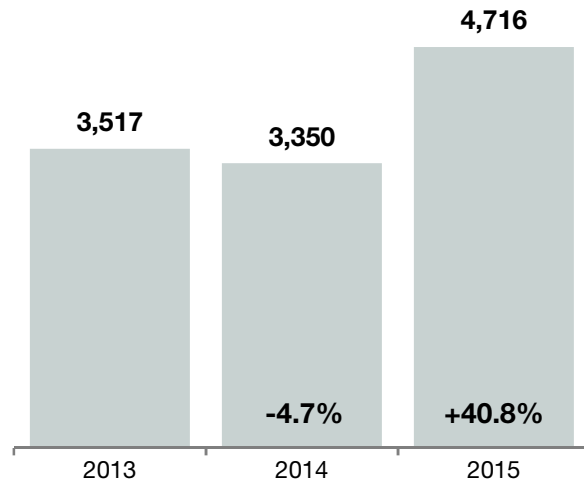
# Pending Sales



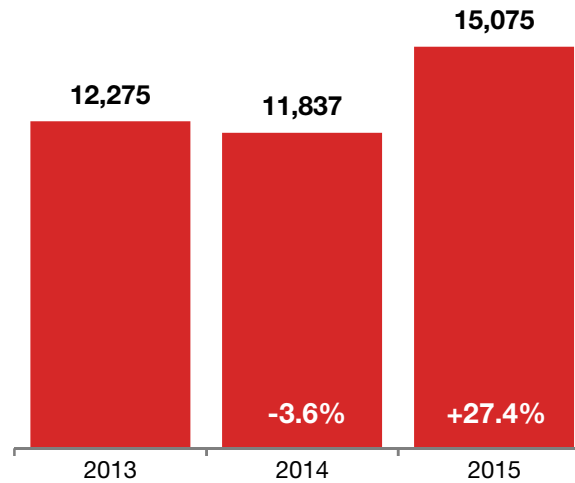
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A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	3,496	<b>3,633</b>	+3.9%
June	3,105	<b>3,511</b>	+13.1%
July	3,169	<b>3,534</b>	+11.5%
August	2,722	<b>3,221</b>	+18.3%
September	2,544	<b>2,981</b>	+17.2%
October	2,649	<b>2,945</b>	+11.2%
November	2,449	<b>2,553</b>	+4.2%
December	1,888	<b>2,242</b>	+18.8%
January	2,476	<b>2,996</b>	+21.0%
February	2,563	<b>3,164</b>	+23.4%
March	3,448	<b>4,199</b>	+21.8%
April	3,350	<b>4,716</b>	+40.8%
<b>12-Month Avg</b>	<b>2,822</b>	<b>3,308</b>	<b>+17.2%</b>

## Historical Pending Sales Activity



Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Current as of May 5, 2015.

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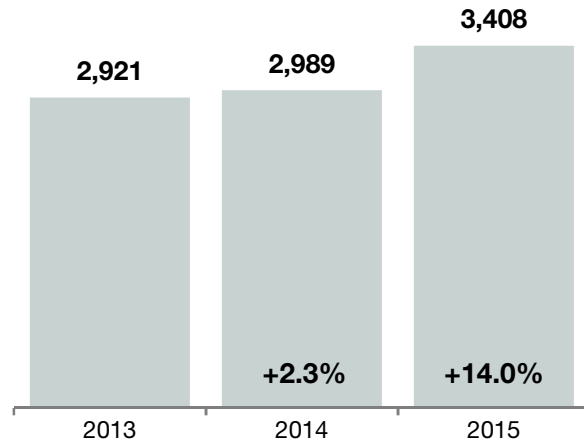
# Closed Sales

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

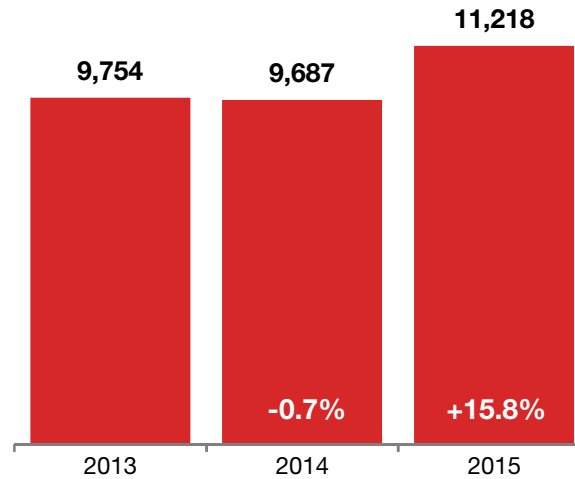


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## April

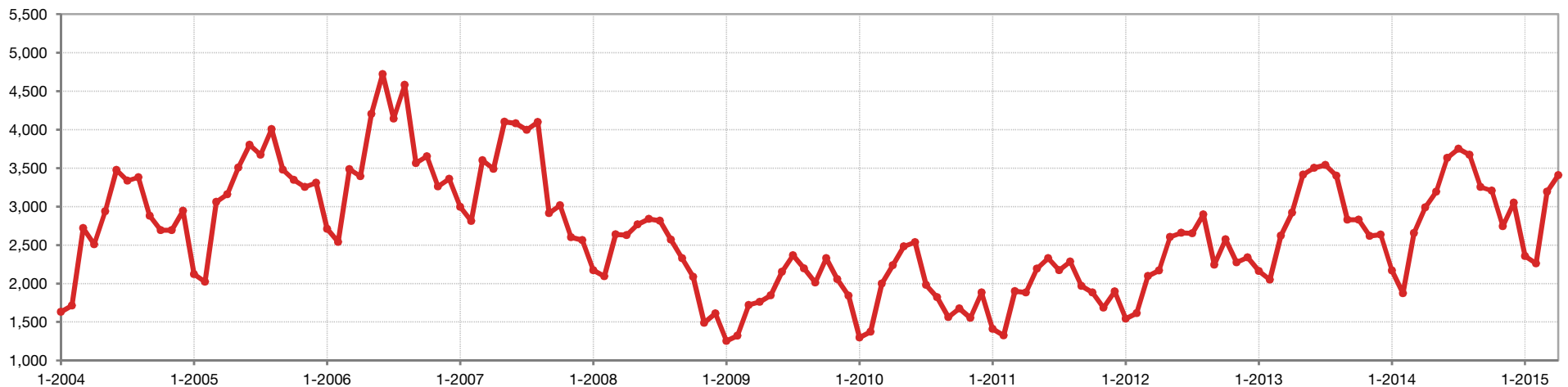


## Year To Date



Month	Prior Year	Current Year	+ / -
May	3,414	3,193	-6.5%
June	3,502	3,630	+3.7%
July	3,540	3,750	+5.9%
August	3,399	3,671	+8.0%
September	2,829	3,253	+15.0%
October	2,830	3,207	+13.3%
November	2,619	2,744	+4.8%
December	2,635	3,048	+15.7%
January	2,169	2,356	+8.6%
February	1,874	2,260	+20.6%
March	2,655	3,194	+20.3%
April	2,989	3,408	+14.0%
<b>12-Month Avg</b>	<b>2,871</b>	<b>3,143</b>	<b>+10.3%</b>

## Historical Closed Sales Activity



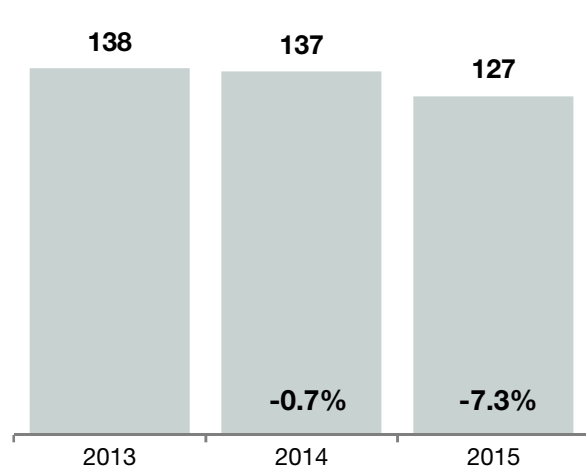
# List to Close



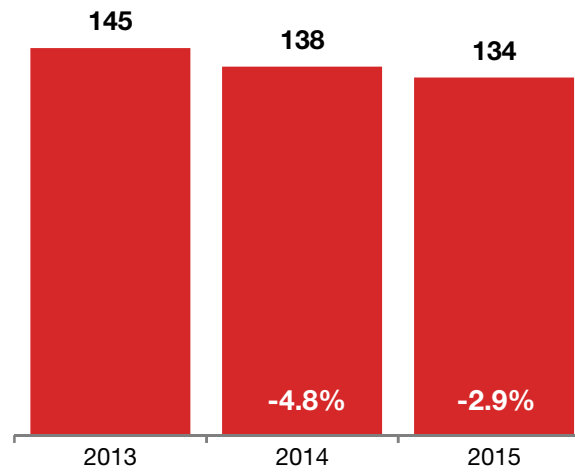
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	133	126	-5.2%
June	128	125	-2.2%
July	125	125	-0.4%
August	132	123	-6.9%
September	129	129	-0.0%
October	130	128	-1.8%
November	132	131	-0.2%
December	134	130	-2.6%
January	141	141	-0.1%
February	141	139	-1.4%
March	136	133	-2.1%
April	137	127	-7.3%
<b>12-Month Avg</b>	<b>133</b>	<b>129</b>	<b>-3.0%</b>

## Historical List to Close



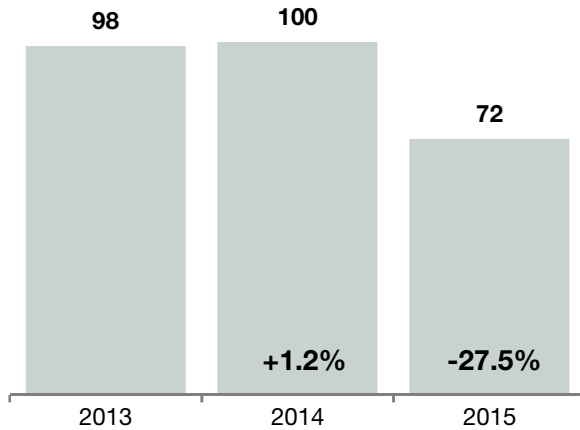
# Days on Market Until Sale



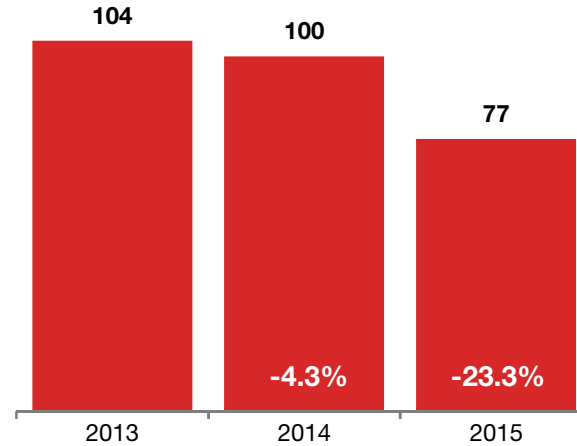
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## April

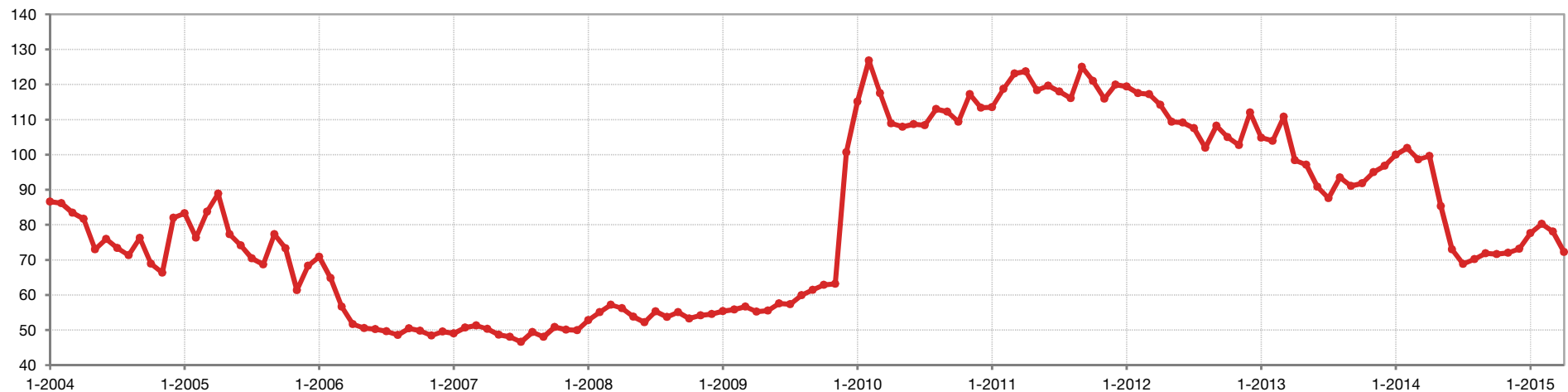


## Year To Date



Month	Prior Year	Current Year	+/-
May	97	85	-12.2%
June	91	73	-19.7%
July	88	69	-21.4%
August	94	70	-24.9%
September	91	72	-21.1%
October	92	72	-21.9%
November	95	72	-24.2%
December	97	73	-24.5%
January	100	78	-22.4%
February	102	80	-21.2%
March	99	78	-20.8%
April	100	72	-27.5%
<b>12-Month Avg</b>	<b>110</b>	<b>91</b>	<b>-17.1%</b>

## Historical Days on Market



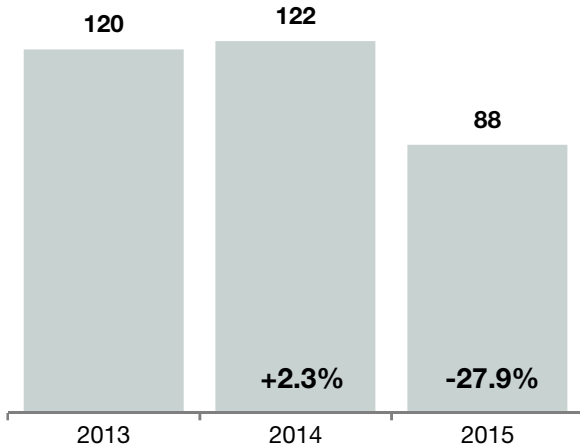
# Cumulative Days on Market Until Sale



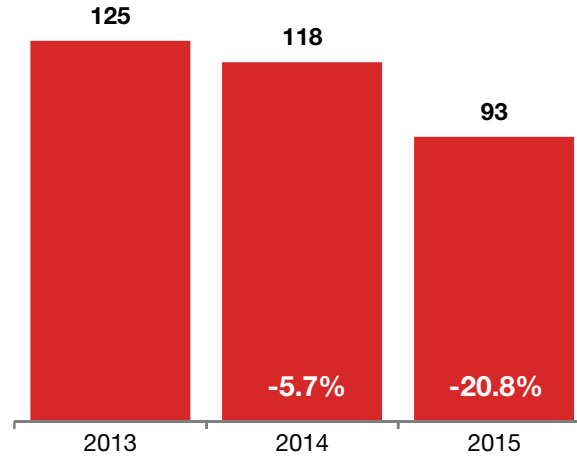
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as in sold), or if the previous listing has been off market (expired or withdrawn) for more than 90 days.

## April

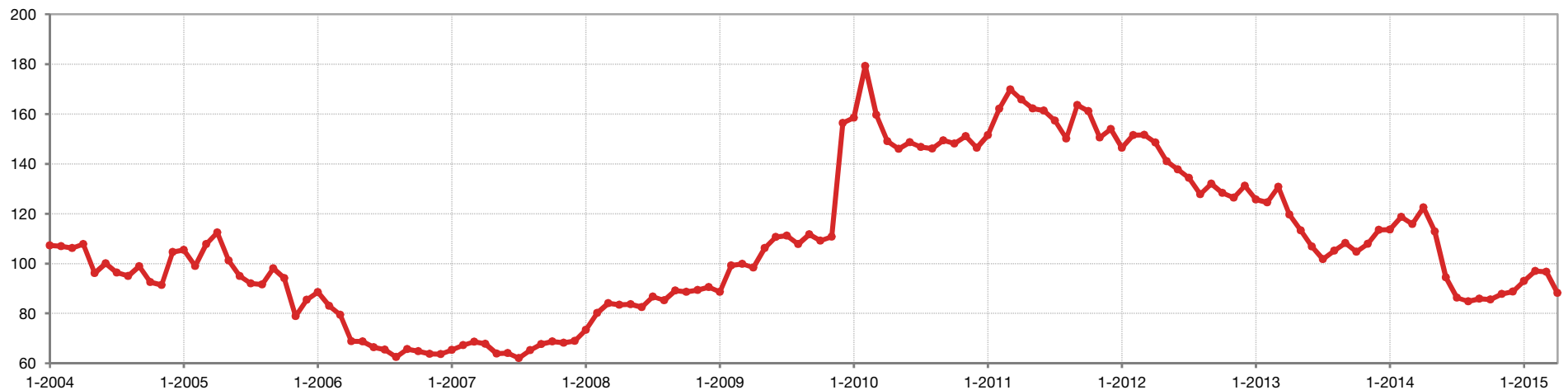


## Year To Date



Month	Prior Year	Current Year	+/-
May	113	113	-0.3%
June	107	94	-11.6%
July	102	86	-15.2%
August	105	85	-19.3%
September	108	86	-20.6%
October	105	86	-18.3%
November	108	88	-18.7%
December	114	89	-21.8%
January	114	93	-18.1%
February	119	97	-18.3%
March	116	97	-16.5%
April	122	88	-27.9%
<b>12-Month Avg</b>	<b>110</b>	<b>91</b>	<b>-17.1%</b>

## Historical Cumulative Days on Market





# Average List Price

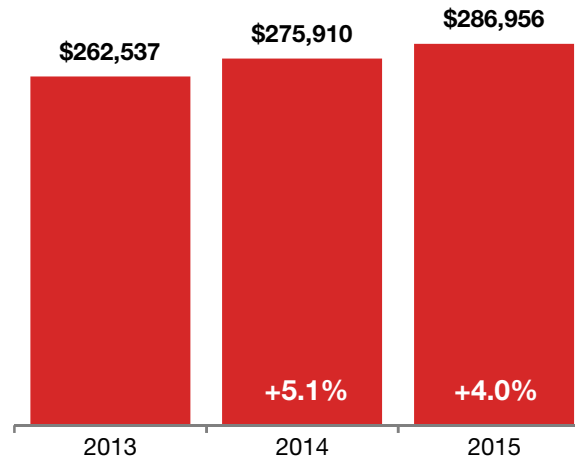
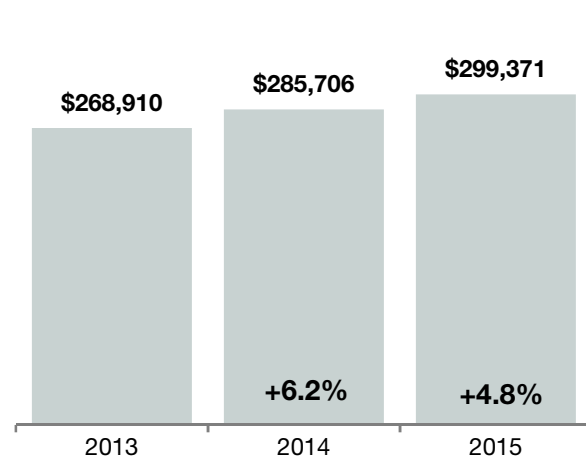
Average list price for all homes that have been newly listed on the market in a given month.



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## April

## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$265,835	<b>\$277,588</b>	+4.4%
June	\$252,302	<b>\$271,813</b>	+7.7%
July	\$244,137	<b>\$262,575</b>	+7.6%
August	\$244,856	<b>\$260,486</b>	+6.4%
September	\$249,140	<b>\$255,409</b>	+2.5%
October	\$246,264	<b>\$260,783</b>	+5.9%
November	\$255,028	<b>\$251,636</b>	-1.3%
December	\$233,160	<b>\$237,985</b>	+2.1%
January	\$258,637	<b>\$267,215</b>	+3.3%
February	\$273,915	<b>\$284,663</b>	+3.9%
March	\$280,775	<b>\$290,313</b>	+3.4%
April	\$285,706	<b>\$299,371</b>	+4.8%
<b>12-Month Avg</b>	<b>\$259,177</b>	<b>\$270,917</b>	<b>+4.5%</b>

## Historical Average List Price

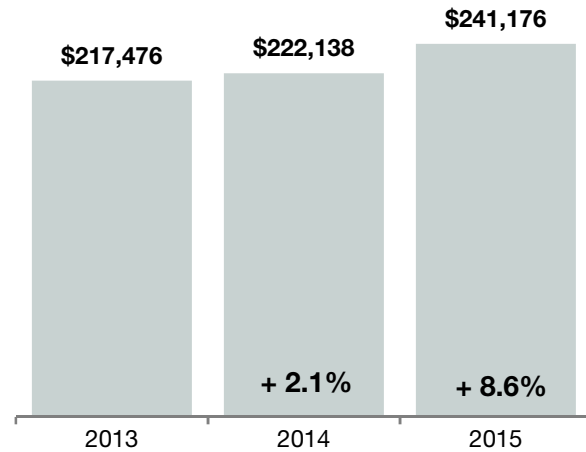


# Average Sales Price

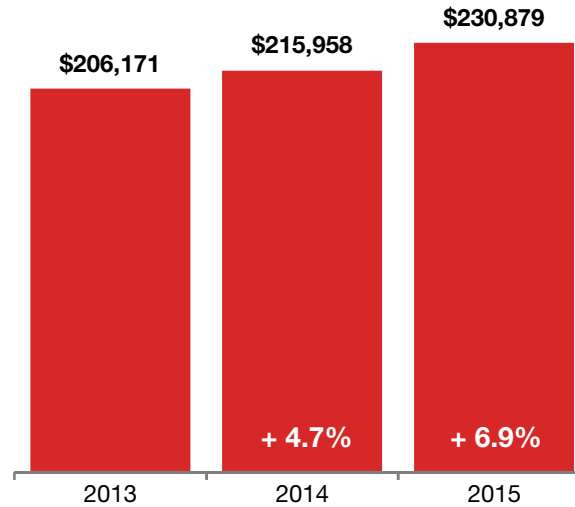
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$232,905	\$235,323	+1.0%
June	\$239,945	\$257,861	+7.5%
July	\$232,878	\$241,499	+3.7%
August	\$237,364	\$242,110	+2.0%
September	\$220,935	\$228,091	+3.2%
October	\$210,303	\$228,084	+8.5%
November	\$223,718	\$227,103	+1.5%
December	\$224,014	\$229,415	+2.4%
January	\$217,059	\$223,484	+3.0%
February	\$206,345	\$218,182	+5.7%
March	\$214,892	\$234,313	+9.0%
April	\$222,138	\$241,176	+8.6%
12-Month Avg	\$225,074	\$235,131	+4.5%

## Historical Average Sales Price



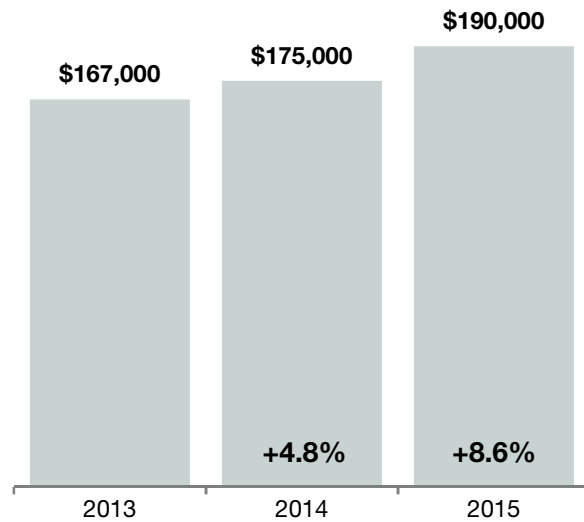
# Median Sales Price

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

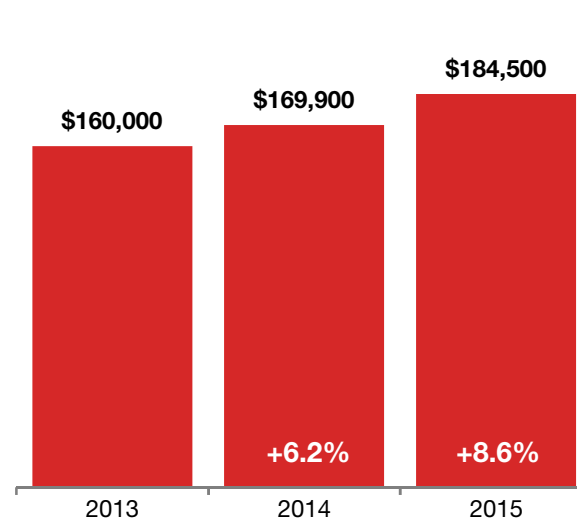


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## April



## Year To Date



Month	Prior Year	Current Year	+ / -
May	\$173,000	\$185,065	+7.0%
June	\$184,115	\$197,240	+7.1%
July	\$182,000	\$192,000	+5.5%
August	\$182,500	\$185,500	+1.6%
September	\$174,024	\$179,000	+2.9%
October	\$169,950	\$180,000	+5.9%
November	\$175,000	\$180,000	+2.9%
December	\$172,500	\$180,000	+4.3%
January	\$167,573	\$175,000	+4.4%
February	\$164,975	\$175,000	+6.1%
March	\$172,000	\$189,000	+9.9%
April	\$175,000	\$190,000	+8.6%
<b>12-Month Med</b>	<b>\$175,000</b>	<b>\$185,000</b>	<b>+5.7%</b>

## Historical Median Sales Price



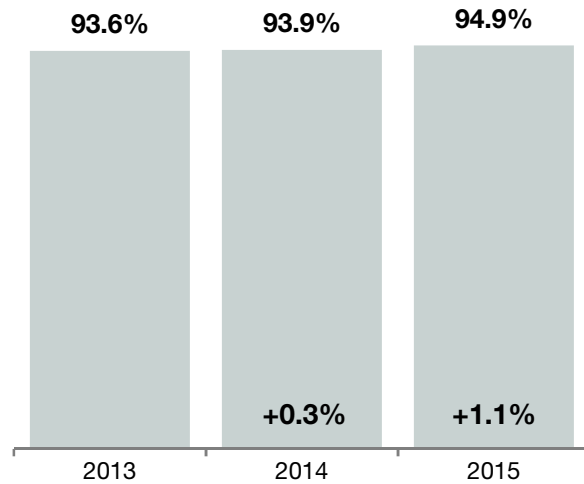
# Percent of Original List Price Received



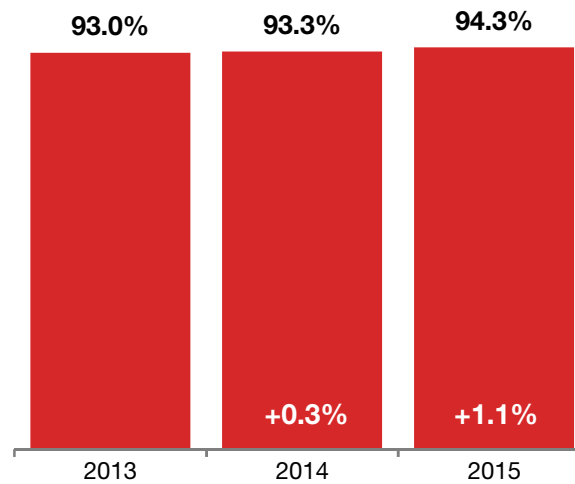
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

## April

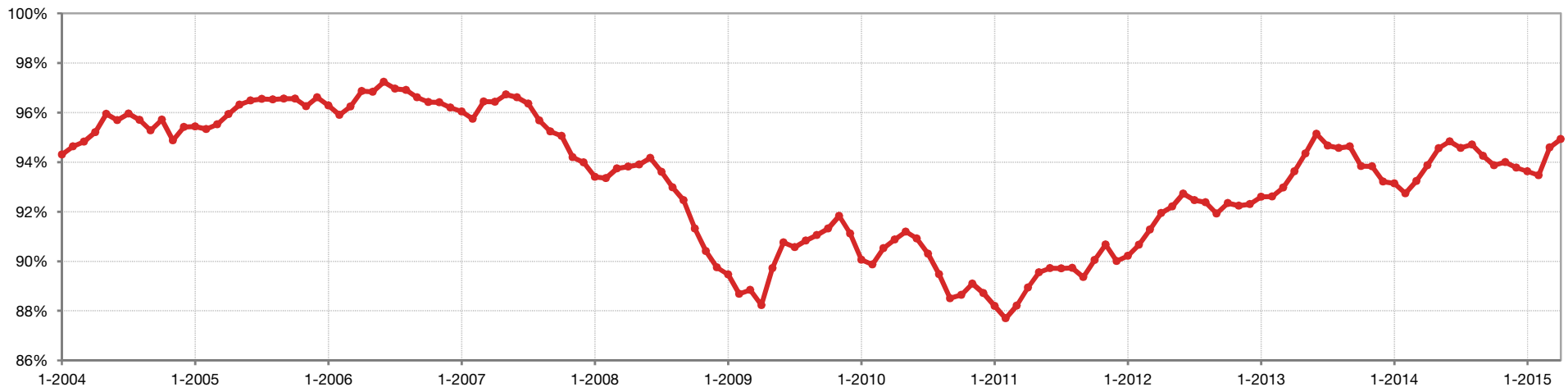


## Year To Date



Month	Prior Year	Current Year	+ / -
May	94.3%	94.6%	+0.2%
June	95.1%	94.8%	-0.3%
July	94.7%	94.6%	-0.1%
August	94.6%	94.7%	+0.2%
September	94.6%	94.3%	-0.4%
October	93.8%	93.9%	+0.0%
November	93.8%	94.0%	+0.2%
December	93.2%	93.8%	+0.6%
January	93.1%	93.6%	+0.5%
February	92.7%	93.5%	+0.8%
March	93.2%	94.6%	+1.5%
April	93.9%	94.9%	+1.1%
<b>12-Month Avg</b>	<b>94.0%</b>	<b>94.3%</b>	<b>+0.3%</b>

## Historical Percent of Original List Price Received



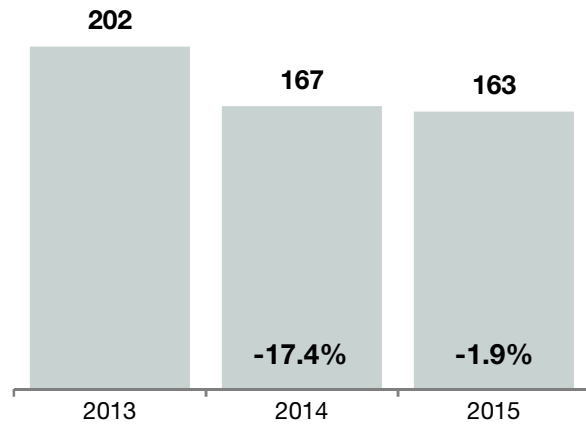
# Housing Affordability Index



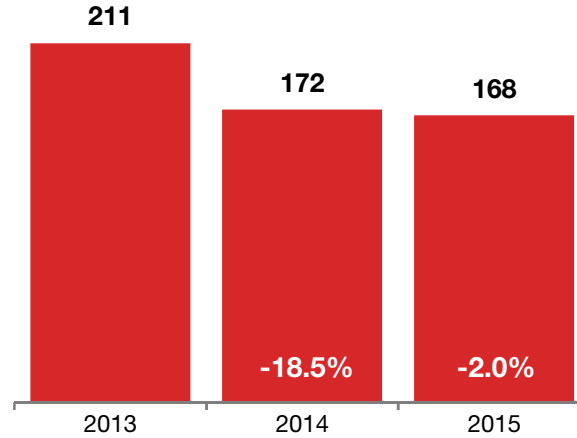
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## April

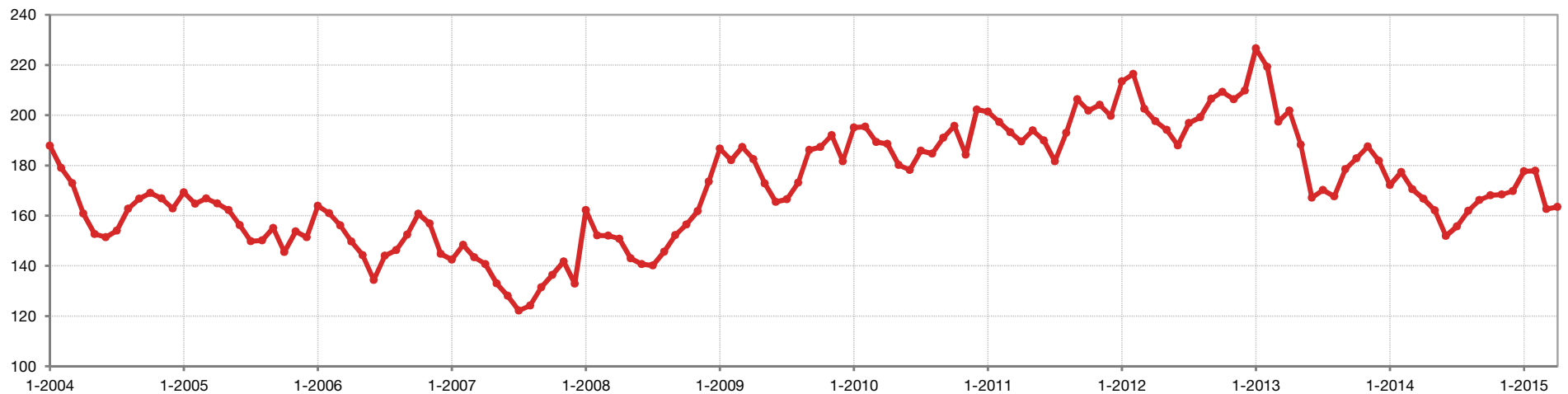


## Year To Date



Month	Prior Year	Current Year	+ / -
May	188	162	-13.9%
June	167	152	-9.1%
July	170	156	-8.5%
August	168	162	-3.5%
September	178	166	-6.9%
October	183	168	-8.0%
November	188	168	-10.2%
December	182	170	-6.6%
January	172	178	+3.2%
February	177	178	+0.3%
March	171	163	-4.6%
April	167	163	-1.9%
<b>12-Month Avg</b>	<b>176</b>	<b>165</b>	<b>-5.8%</b>

## Historical Housing Affordability Index



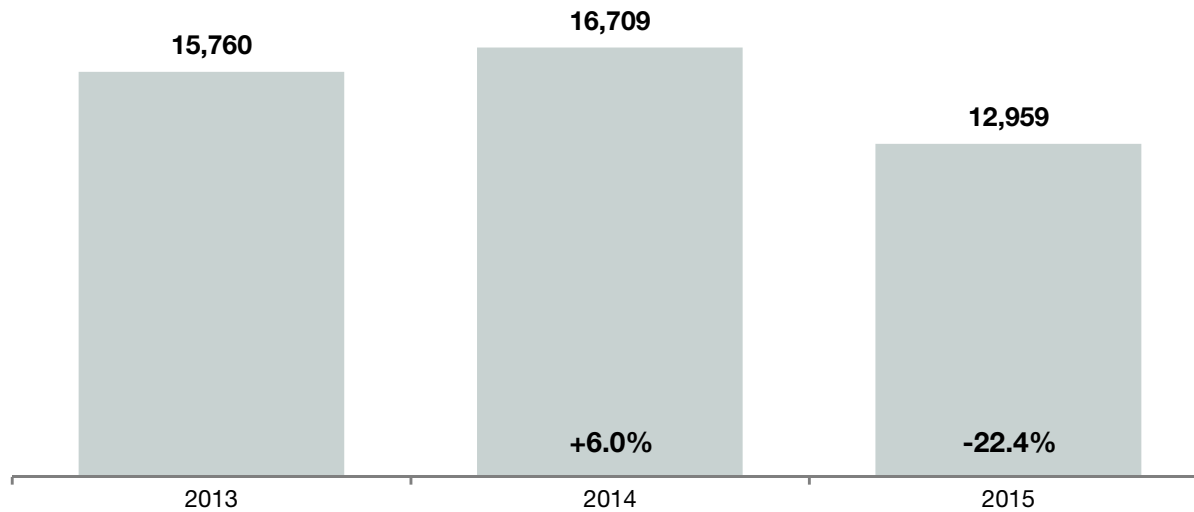
# Inventory of Homes for Sale

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



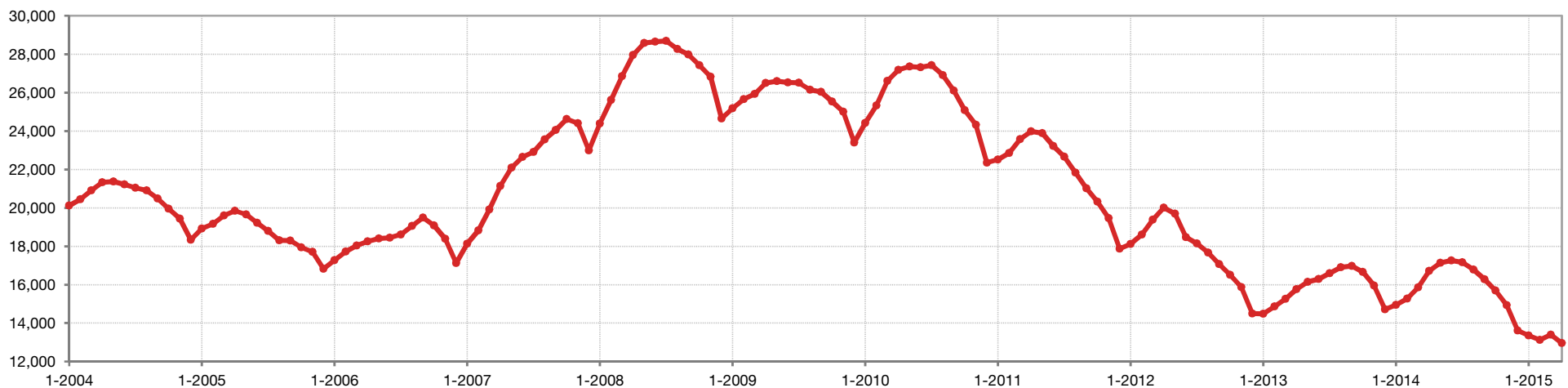
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## April



Month	Prior Year	Current Year	+ / -
May	16,143	17,130	+6.1%
June	16,297	17,257	+5.9%
July	16,589	17,161	+3.4%
August	16,905	16,786	-0.7%
September	16,967	16,277	-4.1%
October	16,665	15,691	-5.8%
November	15,957	14,928	-6.4%
December	14,708	13,606	-7.5%
January	14,944	13,350	-10.7%
February	15,276	13,127	-14.1%
March	15,861	13,390	-15.6%
April	16,709	12,959	-22.4%
12-Month Avg	16,085	15,139	-6.0%

## Historical Inventory of Homes for Sale



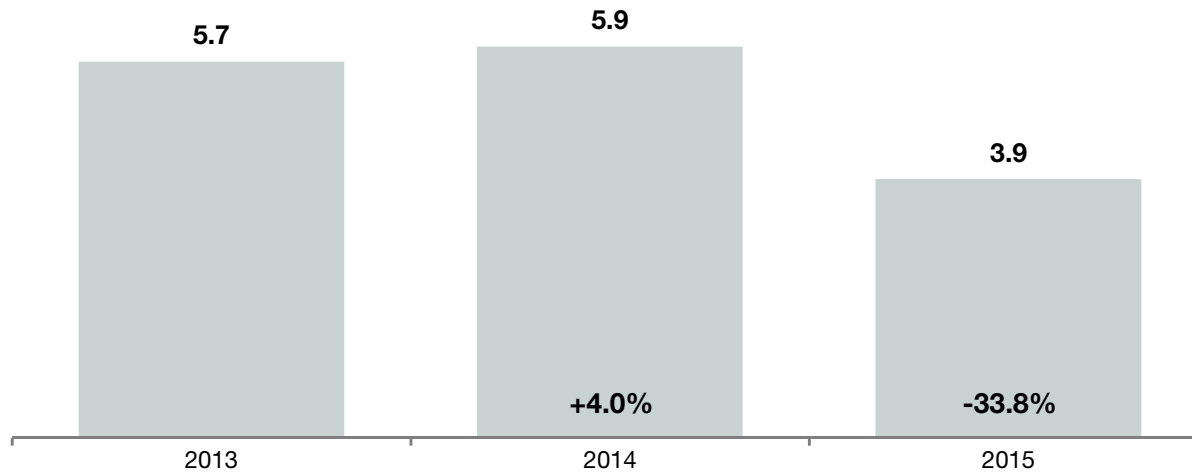
# Months Supply of Inventory

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.



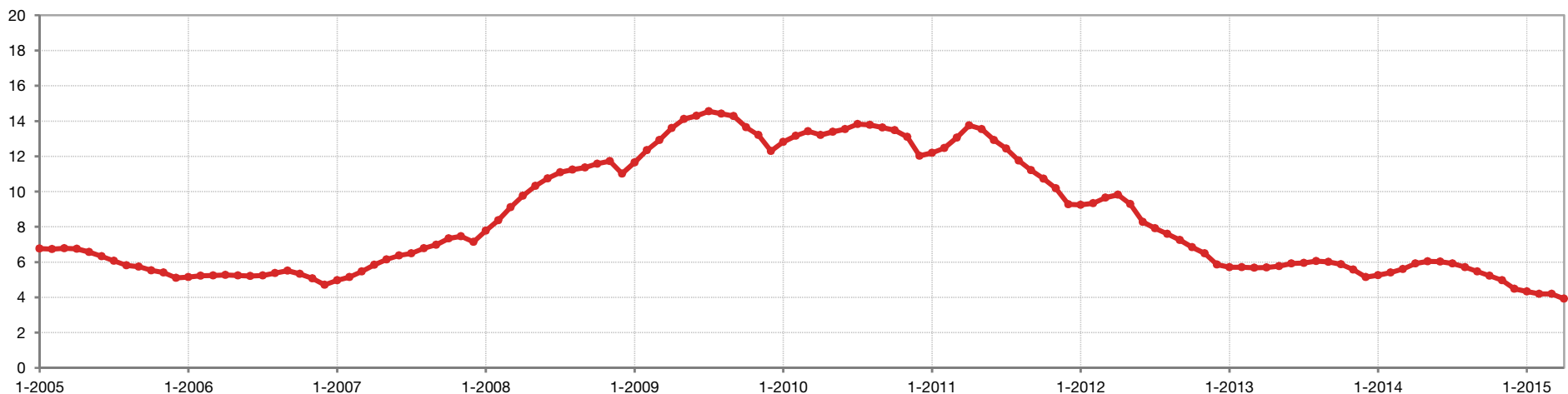
Charlotte Regional Realtor<sup>®</sup> Association

## April



Month	Prior Year	Current Year	+ / -
May	5.8	6.0	+4.8%
June	5.9	6.0	+1.7%
July	6.0	5.9	-0.5%
August	6.0	5.7	-5.6%
September	6.0	5.5	-9.1%
October	5.9	5.2	-10.9%
November	5.6	5.0	-11.1%
December	5.1	4.5	-13.0%
January	5.2	4.3	-17.5%
February	5.4	4.2	-22.4%
March	5.6	4.2	-25.1%
April	5.9	3.9	-33.8%
<b>12-Month Avg</b>	<b>5.7</b>	<b>5.0</b>	<b>-11.7%</b>

## Historical Months Supply of Inventory



Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Current as of May 5, 2015.  
 All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR<sup>®</sup> Association. Powered by 10K Research and Marketing. | 16