

Monthly Indicators



January 2017

January brings out a rejuvenated crop of buyers with a renewed enthusiasm in a new calendar year. Sales totals may still inevitably start slow in the first half of the year due to ongoing inventory concerns. Continued declines in the number of homes available for sale may push out potential buyers who simply cannot compete for homes selling at higher price points in a low number of days, especially if mortgage rates continue to increase.

New Listings were up in the Charlotte region 4.7 percent to 3,937. Pending Sales increased 20.6 percent to 3,643. Inventory shrank 25.0 percent to 8,639 units.

Prices moved higher as Median Sales Price was up 14.5 percent to \$205,000. Months Supply of Homes for Sale was down 30.3 percent to 2.3 months, indicating that demand increased relative to supply.

In case you missed it, we have a new U.S. president. In his first hour in office, the .25 percentage point rate cut for loans backed by the Federal Housing Administration (FHA) was removed, setting the table for what should be an interesting presidential term for real estate policy. FHA loans tend to be a favorable option for those with limited financial resources. On a brighter note, wages are on the uptick for many Americans, while unemployment rates have remained stable and relatively unchanged for several months. The system is ripe for more home purchasing if there are more homes available to sell.

Quick Facts

+ 14.8%	+ 14.5%	- 25.0%
Year-Over-Year Change in Closed Sales	Year-Over-Year Change in Median Sales Price	Year-Over-Year Change in Homes for Sale

A research tool provided by the Charlotte Regional Realtor® Association. For more information, contact a Realtor®. Percent changes are calculated using rounded figures.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
List to Close	6
Days on Market Until Sale	7
Cumulative Days on Market Until Sale	8
Average List Price	9
Average Sales Price	10
Median Sales Price	11
Percent of Original List Price Received	12
Housing Affordability Index	13
Inventory of Homes for Sale	14
Months Supply of Homes for Sale	15



Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



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Key Metrics	Historical Sparkbars	1-2016	1-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		3,760	3,937	+ 4.7%	3,760	3,937	+ 4.7%
Pending Sales		3,021	3,643	+ 20.6%	3,021	3,643	+ 20.6%
Closed Sales		2,170	2,491	+ 14.8%	2,170	2,491	+ 14.8%
List to Close		122	114	- 6.6%	122	114	- 6.6%
Days on Market Until Sale		66	55	- 16.7%	66	55	- 16.7%
Cumulative Days on Market		77	64	- 16.9%	77	64	- 16.9%
Average List Price		\$286,238	\$307,733	+ 7.5%	\$286,238	\$307,733	+ 7.5%
Average Sales Price		\$230,026	\$258,819	+ 12.5%	\$230,026	\$258,819	+ 12.5%
Median Sales Price		\$179,000	\$205,000	+ 14.5%	\$179,000	\$205,000	+ 14.5%
Percent of Original List Price Received		94.7%	96.0%	+ 1.4%	94.7%	96.0%	+ 1.4%
Housing Affordability Index		128	112	- 12.5%	128	112	- 12.5%
Inventory of Homes for Sale		11,513	8,639	- 25.0%	--	--	--
Months Supply of Homes for Sale		3.3	2.3	- 30.3%	--	--	--

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.

New Listings

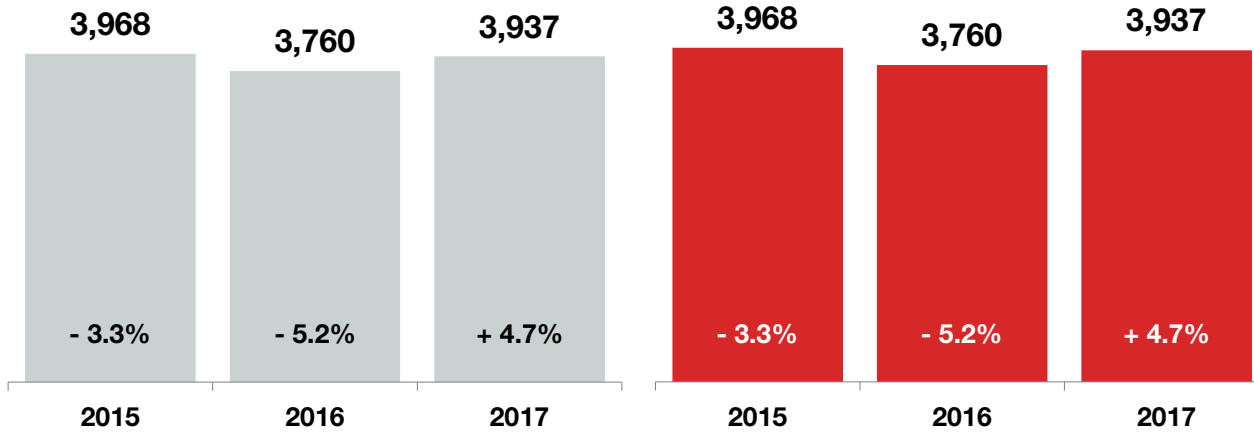
A count of the properties that have been newly listed on the market in a given month.



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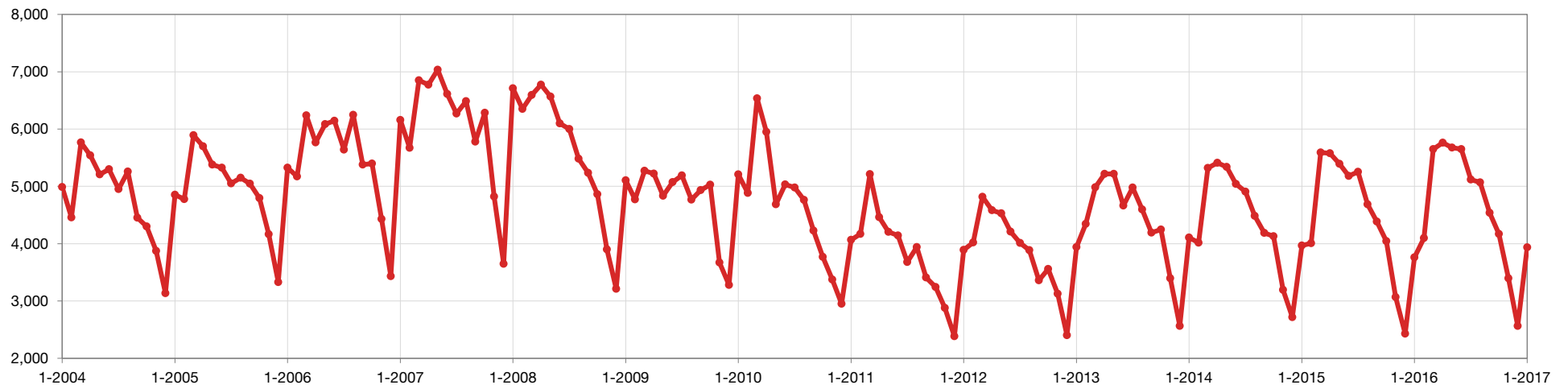
January

Year to Date



	New Listings	Prior Year	Percent Change
February 2016	4,097	4,007	+2.2%
March 2016	5,647	5,592	+1.0%
April 2016	5,763	5,579	+3.3%
May 2016	5,676	5,393	+5.2%
June 2016	5,647	5,180	+9.0%
July 2016	5,118	5,255	-2.6%
August 2016	5,069	4,685	+8.2%
September 2016	4,536	4,385	+3.4%
October 2016	4,171	4,042	+3.2%
November 2016	3,397	3,069	+10.7%
December 2016	2,562	2,428	+5.5%
January 2017	3,937	3,760	+4.7%
12-Month Avg	4,635	4,448	+4.2%

Historical New Listings by Month



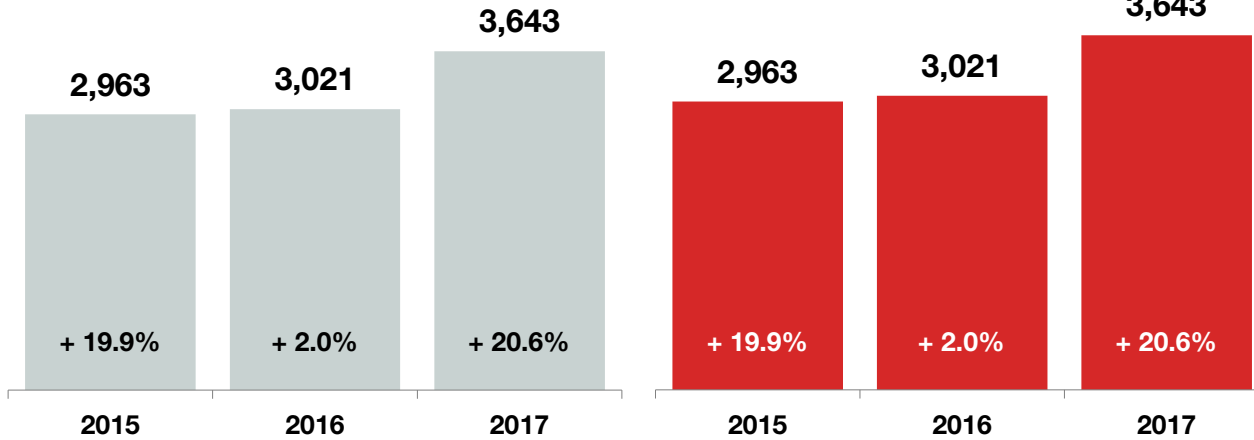
Pending Sales

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.



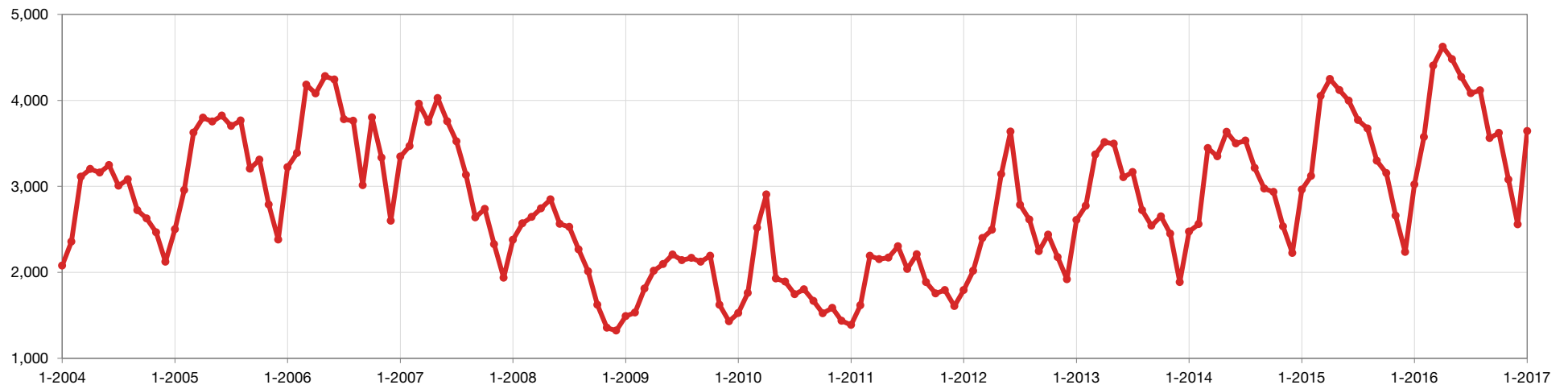
January

Year to Date



	Pending Sales	Prior Year	Percent Change
February 2016	3,572	3,120	+14.5%
March 2016	4,404	4,051	+8.7%
April 2016	4,624	4,249	+8.8%
May 2016	4,478	4,118	+8.7%
June 2016	4,272	3,995	+6.9%
July 2016	4,083	3,771	+8.3%
August 2016	4,117	3,673	+12.1%
September 2016	3,561	3,298	+8.0%
October 2016	3,622	3,153	+14.9%
November 2016	3,080	2,660	+15.8%
December 2016	2,558	2,236	+14.4%
January 2017	3,643	3,021	+20.6%
12-Month Avg	3,835	3,445	+11.3%

Historical Pending Sales by Month



Closed Sales

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

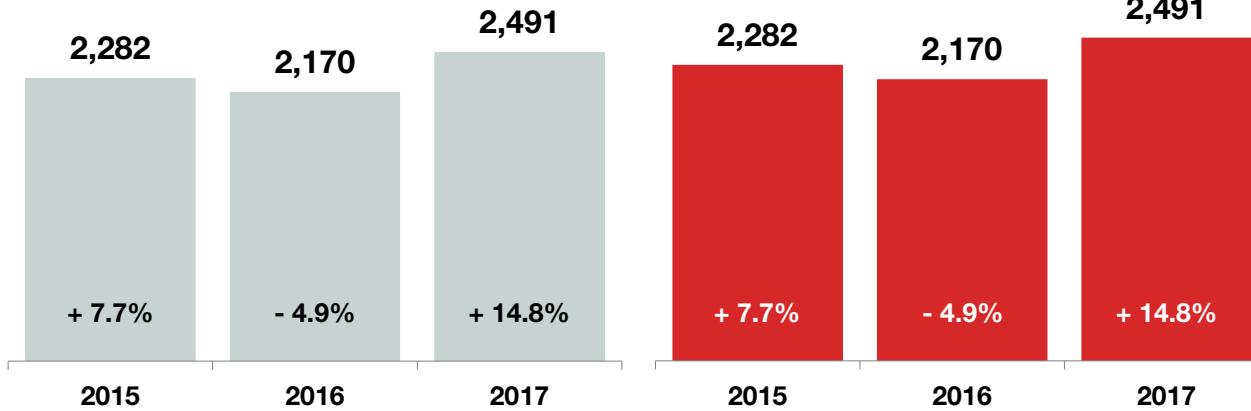


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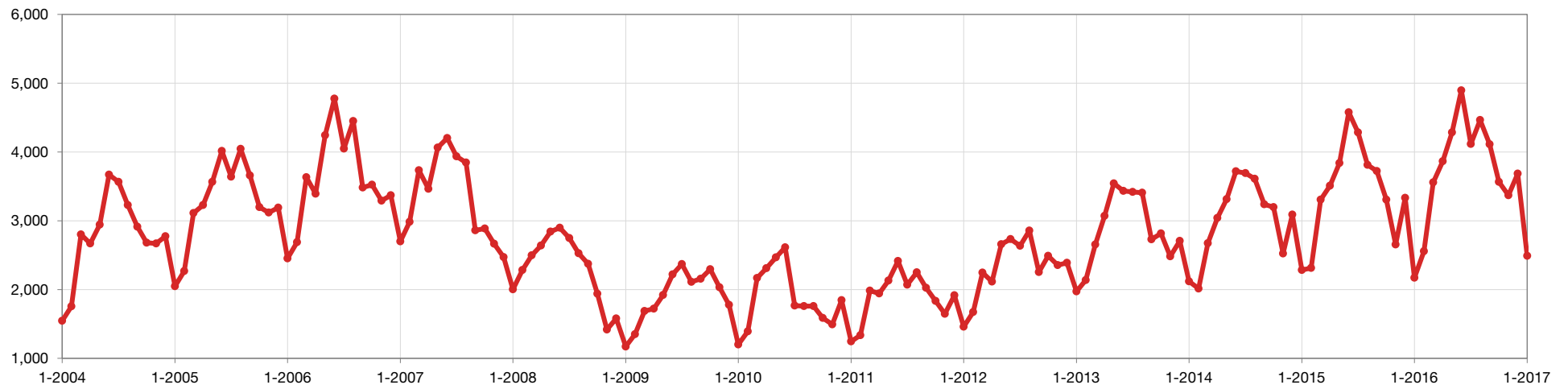
January

Year to Date

Closed Sales	Prior Year	Percent Change
February 2016	2,312	+10.6%
March 2016	3,305	+7.6%
April 2016	3,509	+10.2%
May 2016	3,838	+11.7%
June 2016	4,578	+6.9%
July 2016	4,286	-4.0%
August 2016	3,813	+17.0%
September 2016	3,721	+10.5%
October 2016	3,305	+7.9%
November 2016	2,654	+27.0%
December 2016	3,332	+10.6%
January 2017	2,170	+14.8%
12-Month Avg	3,402	+10.1%



Historical Closed Sales by Month



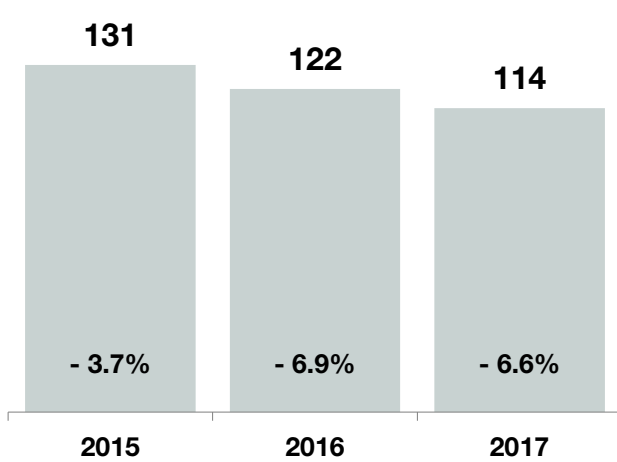
List to Close

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

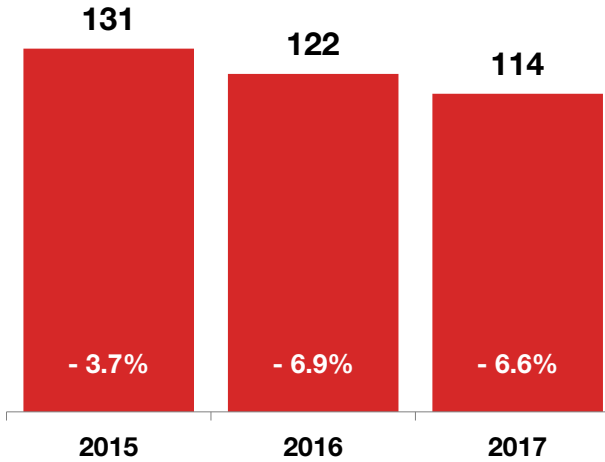


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January



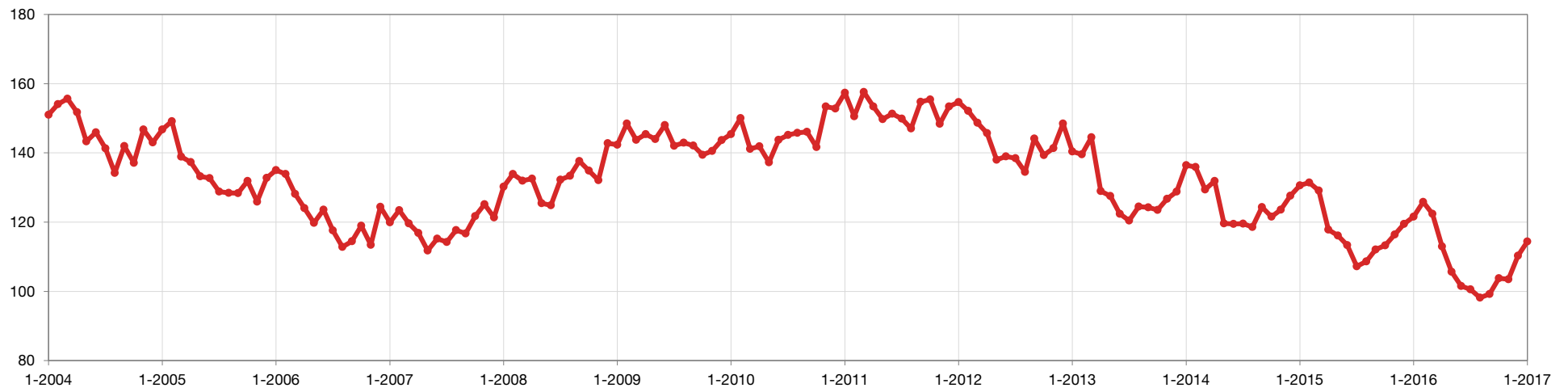
Year to Date



	List to Close	Prior Year	Percent Change
February 2016	126	131	-3.8%
March 2016	122	129	-5.4%
April 2016	113	118	-4.2%
May 2016	106	116	-8.6%
June 2016	102	113	-9.7%
July 2016	101	107	-5.6%
August 2016	98	109	-10.1%
September 2016	99	112	-11.6%
October 2016	104	113	-8.0%
November 2016	103	116	-11.2%
December 2016	110	119	-7.6%
January 2017	114	122	-6.6%
12-Month Avg*	107	116	-7.8%

* List to Close for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical List to Close by Month



Days on Market Until Sale

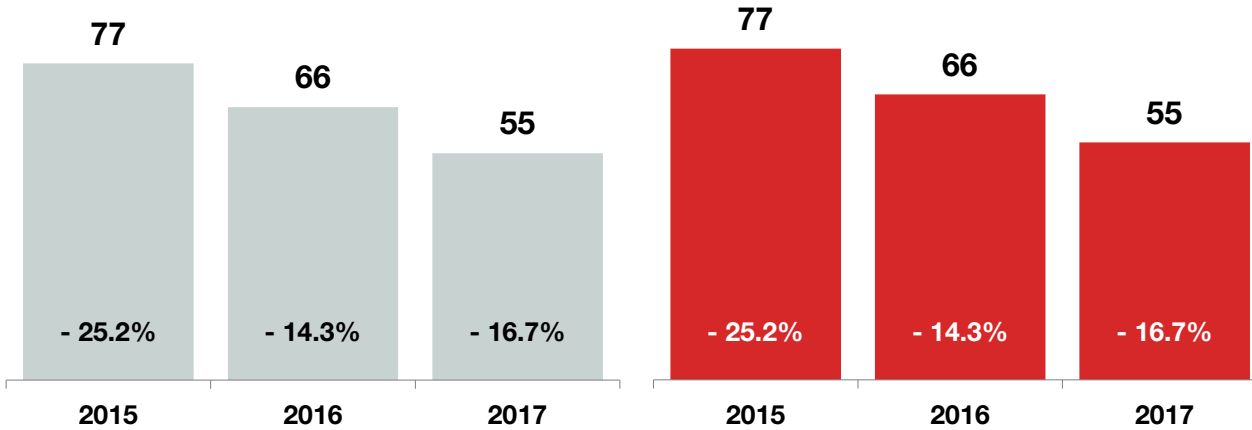


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Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market,"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

January

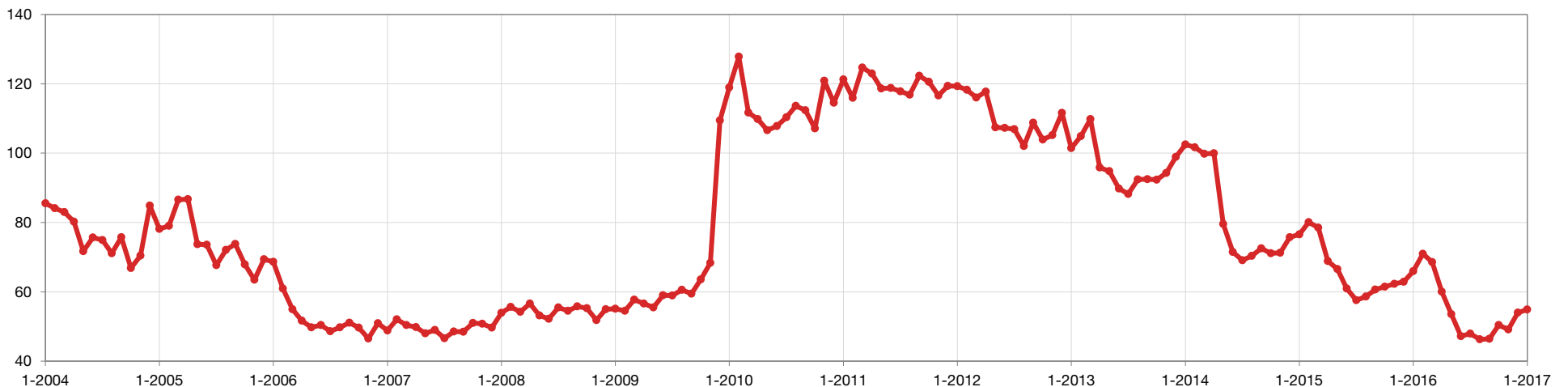
Year to Date



Month	Days on Market	Prior Year	Percent Change
February 2016	71	80	-11.3%
March 2016	69	79	-12.7%
April 2016	60	69	-13.0%
May 2016	54	67	-19.4%
June 2016	47	61	-23.0%
July 2016	48	58	-17.2%
August 2016	46	59	-22.0%
September 2016	46	61	-24.6%
October 2016	50	61	-18.0%
November 2016	49	62	-21.0%
December 2016	54	63	-14.3%
January 2017	55	66	-16.7%
12-Month Avg*	53	65	-18.5%

* Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



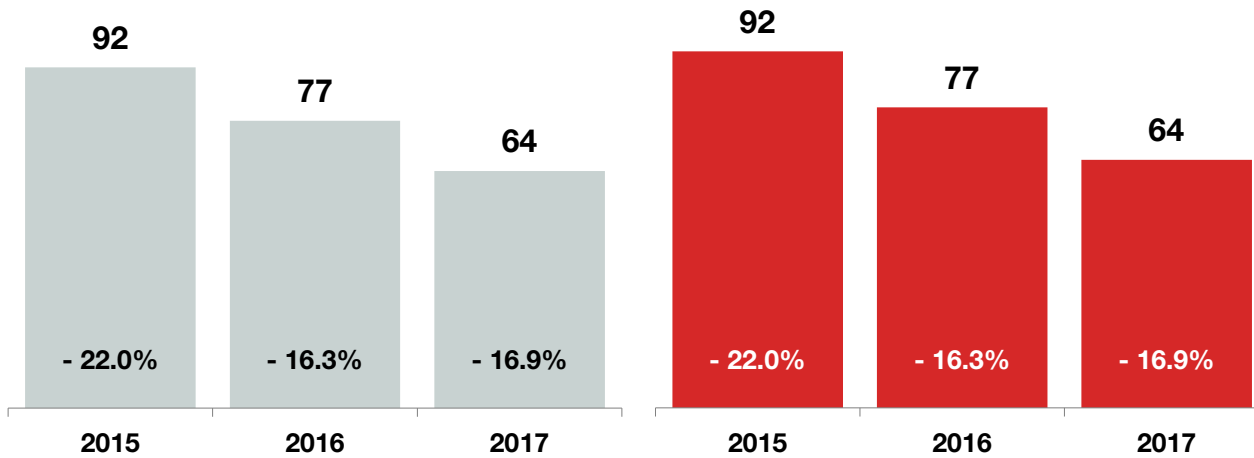
Cumulative Days on Market Until Sale



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.

January

Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
February 2016	84	98	-14.3%
March 2016	80	96	-16.7%
April 2016	73	85	-14.1%
May 2016	63	81	-22.2%
June 2016	55	73	-24.7%
July 2016	58	69	-15.9%
August 2016	54	71	-23.9%
September 2016	54	72	-25.0%
October 2016	59	73	-19.2%
November 2016	60	72	-16.7%
December 2016	64	74	-13.5%
January 2017	64	77	-16.9%
12-Month Avg*	63	78	-19.2%

* Cumulative Days on Market for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month



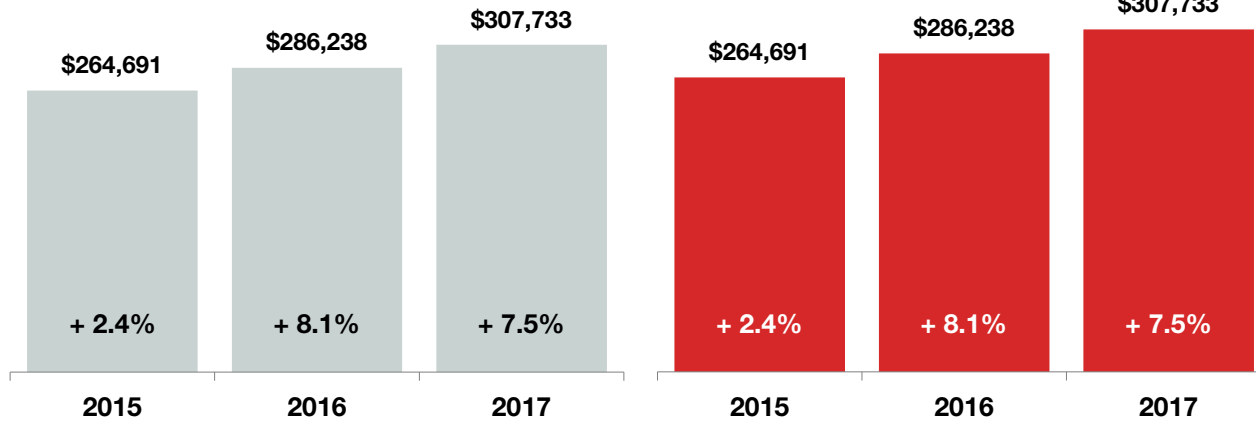
Average List Price

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



January

Year to Date



	Average List Price	Prior Year	Percent Change
February 2016	\$301,989	\$283,369	+6.6%
March 2016	\$309,671	\$285,910	+8.3%
April 2016	\$319,520	\$292,917	+9.1%
May 2016	\$314,500	\$290,170	+8.4%
June 2016	\$296,070	\$274,553	+7.8%
July 2016	\$296,735	\$268,550	+10.5%
August 2016	\$282,895	\$275,006	+2.9%
September 2016	\$298,807	\$282,526	+5.8%
October 2016	\$292,615	\$269,424	+8.6%
November 2016	\$277,282	\$265,120	+4.6%
December 2016	\$283,576	\$250,385	+13.3%
January 2017	\$307,733	\$286,238	+7.5%
12-Month Avg*	\$300,112	\$278,798	+7.6%

* Average List Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average List Price by Month



Average Sales Price

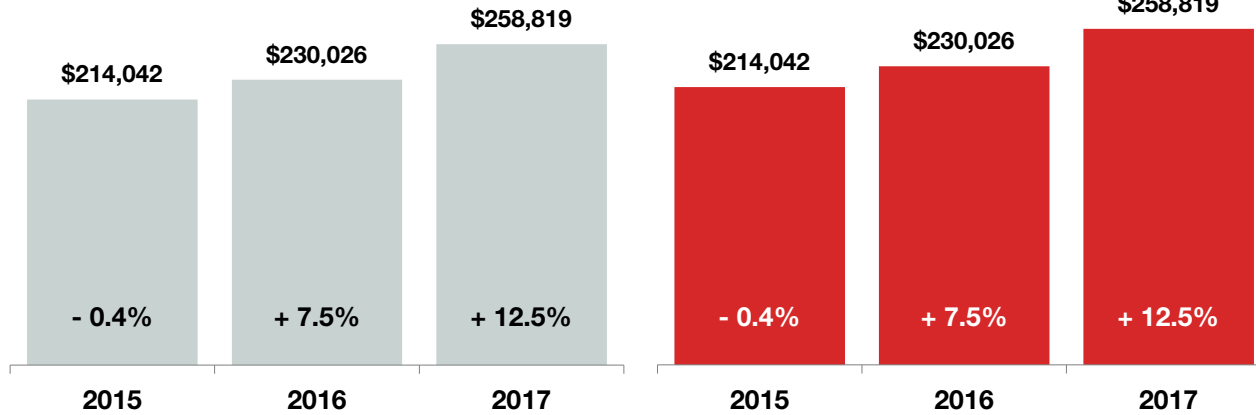
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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January

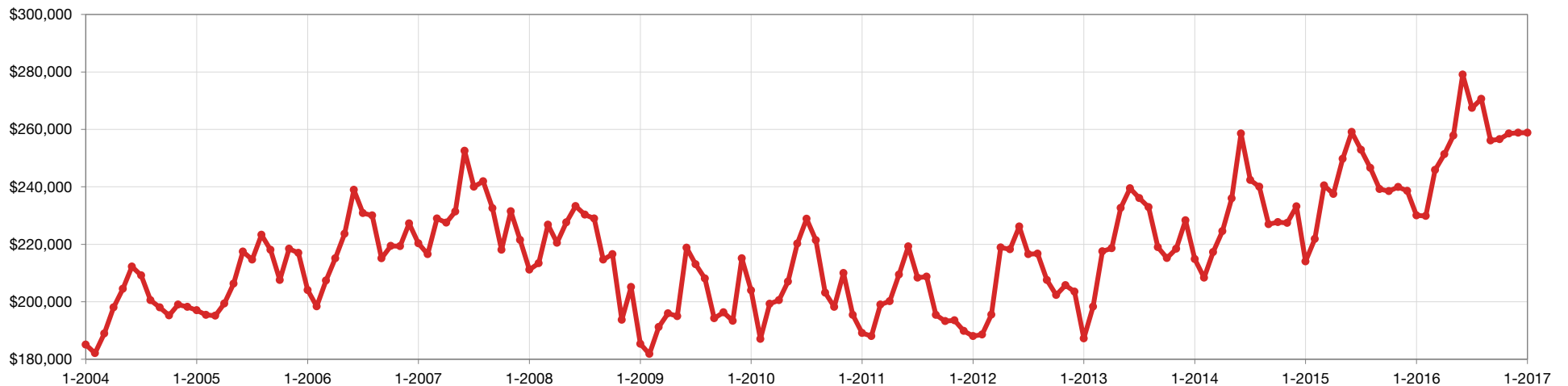
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2016	\$229,856	\$221,895	+3.6%
March 2016	\$245,858	\$240,493	+2.2%
April 2016	\$251,316	\$237,499	+5.8%
May 2016	\$257,829	\$249,773	+3.2%
June 2016	\$279,087	\$259,131	+7.7%
July 2016	\$267,457	\$252,874	+5.8%
August 2016	\$270,631	\$246,585	+9.8%
September 2016	\$256,133	\$239,232	+7.1%
October 2016	\$256,605	\$238,518	+7.6%
November 2016	\$258,536	\$239,893	+7.8%
December 2016	\$258,786	\$238,548	+8.5%
January 2017	\$258,819	\$230,026	+12.5%
12-Month Avg*	\$259,133	\$242,988	+6.6%

* Average Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month



Median Sales Price

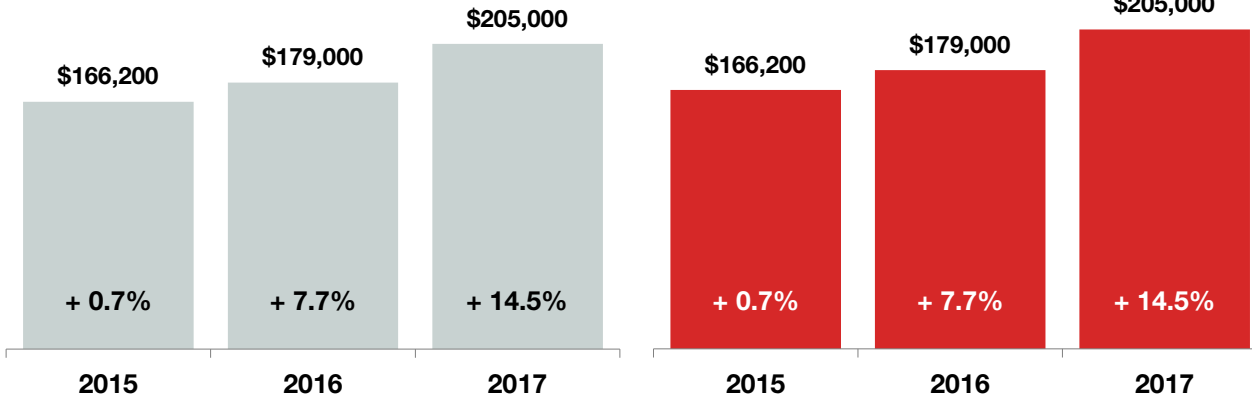
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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January

Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2016	\$180,525	\$178,000	+1.4%
March 2016	\$198,000	\$191,000	+3.7%
April 2016	\$202,000	\$190,000	+6.3%
May 2016	\$210,000	\$200,000	+5.0%
June 2016	\$225,000	\$208,163	+8.1%
July 2016	\$215,000	\$200,000	+7.5%
August 2016	\$219,000	\$199,000	+10.1%
September 2016	\$205,500	\$189,750	+8.3%
October 2016	\$209,950	\$186,000	+12.9%
November 2016	\$209,975	\$195,025	+7.7%
December 2016	\$209,900	\$189,950	+10.5%
January 2017	\$205,000	\$179,000	+14.5%
12-Month Avg*	\$209,000	\$194,000	+7.7%

* Median Sales Price for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month



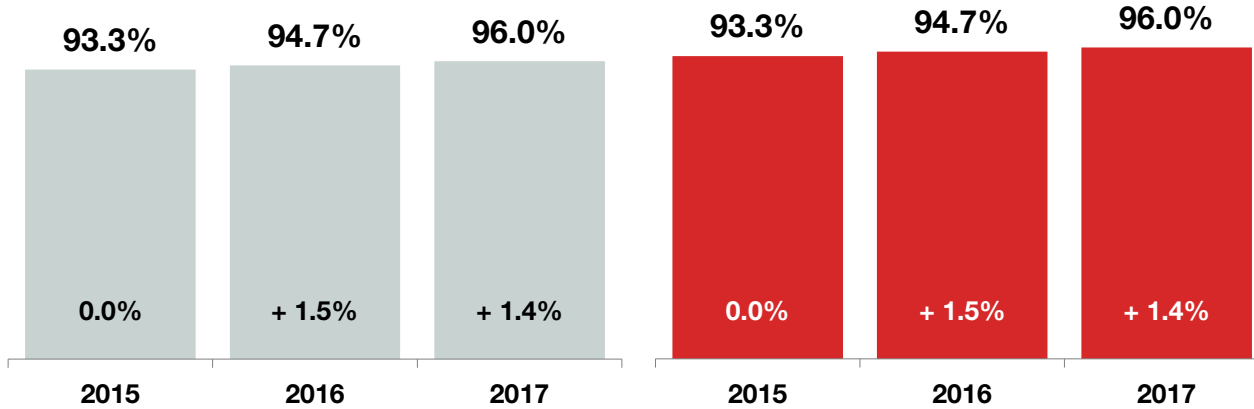
Percent of Original List Price Received

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



January

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
February 2016	95.0%	93.6%	+1.5%
March 2016	95.6%	94.6%	+1.1%
April 2016	96.3%	95.1%	+1.3%
May 2016	96.8%	95.5%	+1.4%
June 2016	96.8%	95.7%	+1.1%
July 2016	96.7%	95.4%	+1.4%
August 2016	96.6%	95.3%	+1.4%
September 2016	96.3%	95.2%	+1.2%
October 2016	96.2%	94.7%	+1.6%
November 2016	96.2%	95.0%	+1.3%
December 2016	95.8%	95.1%	+0.7%
January 2017	96.0%	94.7%	+1.4%
12-Month Avg*	96.3%	95.1%	+1.3%

* Pct. of Orig. Price Received for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



Housing Affordability Index

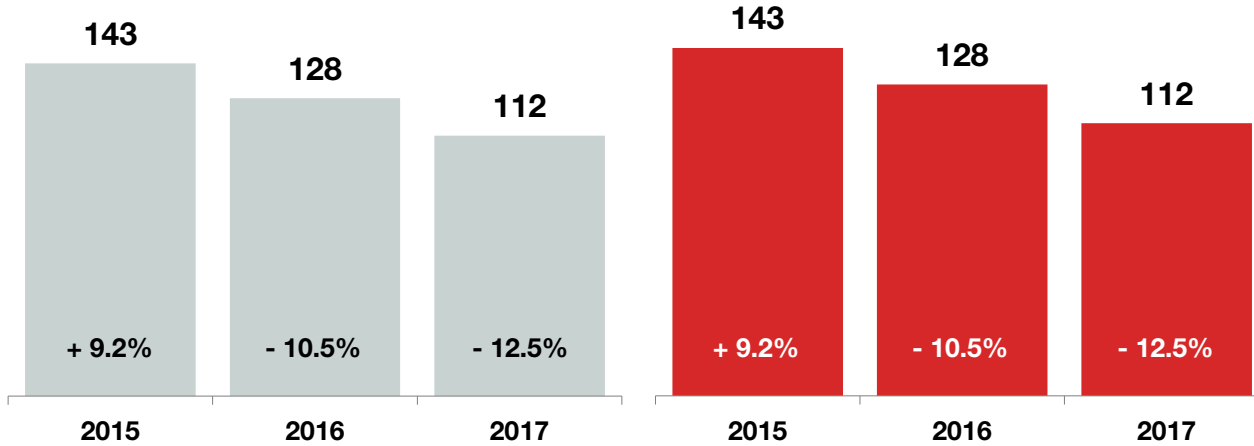


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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

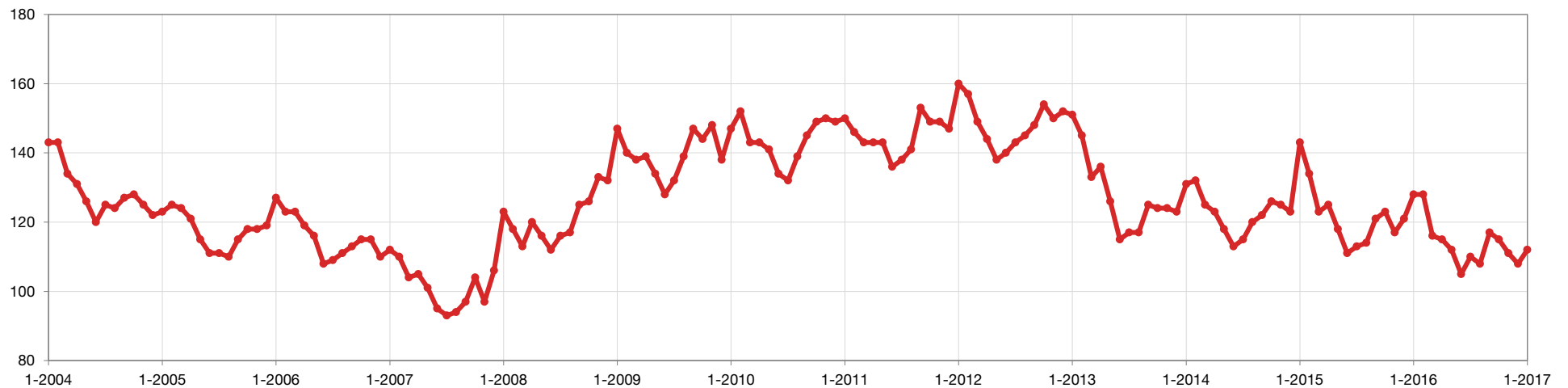
January

Year to Date



	Affordability Index	Prior Year	Percent Change
February 2016	128	134	-4.5%
March 2016	116	123	-5.7%
April 2016	115	125	-8.0%
May 2016	112	118	-5.1%
June 2016	105	111	-5.4%
July 2016	110	113	-2.7%
August 2016	108	114	-5.3%
September 2016	117	121	-3.3%
October 2016	115	123	-6.5%
November 2016	111	117	-5.1%
December 2016	108	121	-10.7%
January 2017	112	128	-12.5%
12-Month Avg	113	121	-6.6%

Historical Housing Affordability Index by Month



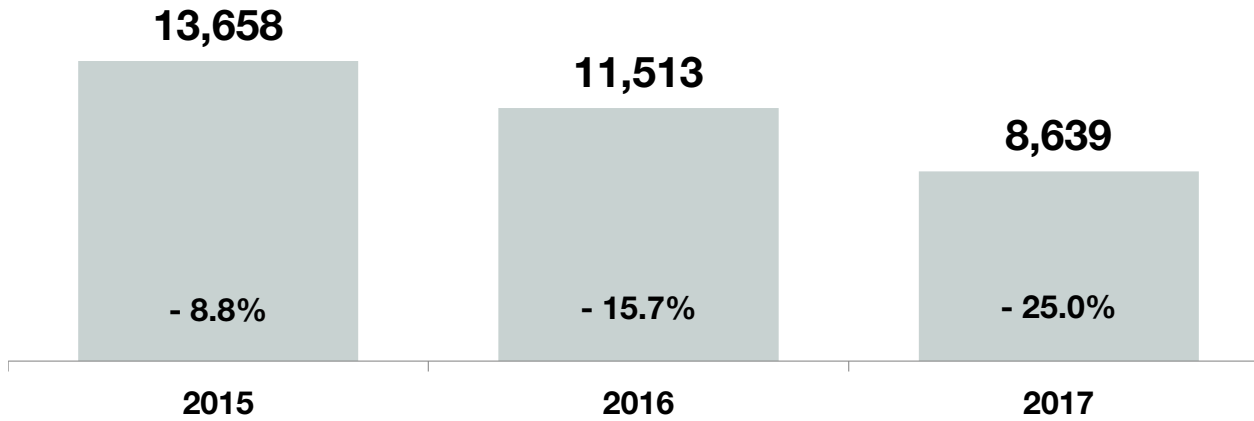
Inventory of Homes for Sale

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



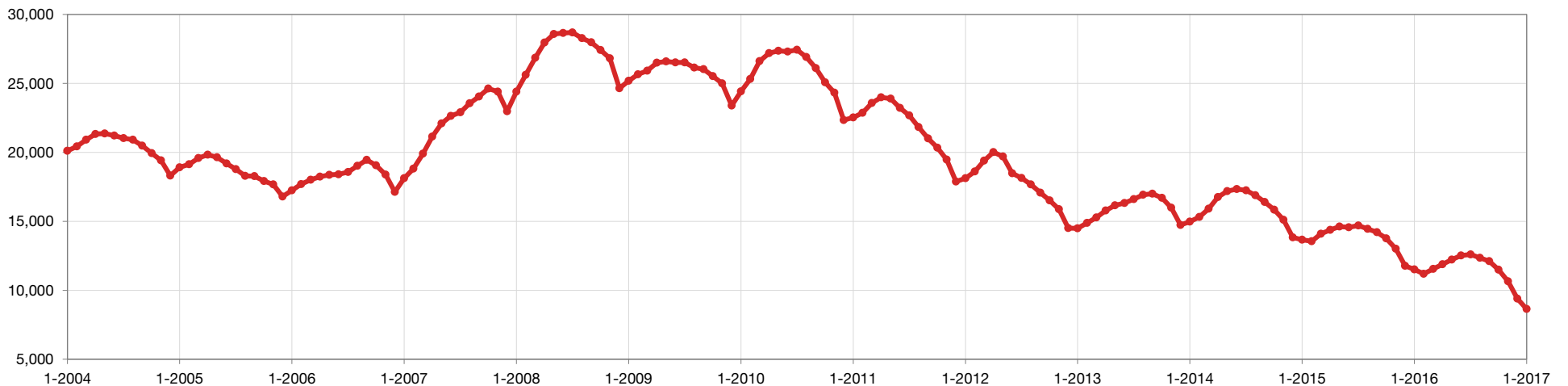
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January



	Homes for Sale	Prior Year	Percent Change
February 2016	11,198	13,559	-17.4%
March 2016	11,538	14,097	-18.2%
April 2016	11,882	14,381	-17.4%
May 2016	12,219	14,623	-16.4%
June 2016	12,529	14,566	-14.0%
July 2016	12,591	14,696	-14.3%
August 2016	12,344	14,450	-14.6%
September 2016	12,105	14,201	-14.8%
October 2016	11,498	13,757	-16.4%
November 2016	10,647	13,015	-18.2%
December 2016	9,393	11,777	-20.2%
January 2017	8,639	11,513	-25.0%
12-Month Avg	11,382	13,720	-17.0%

Historical Inventory of Homes for Sale by Month

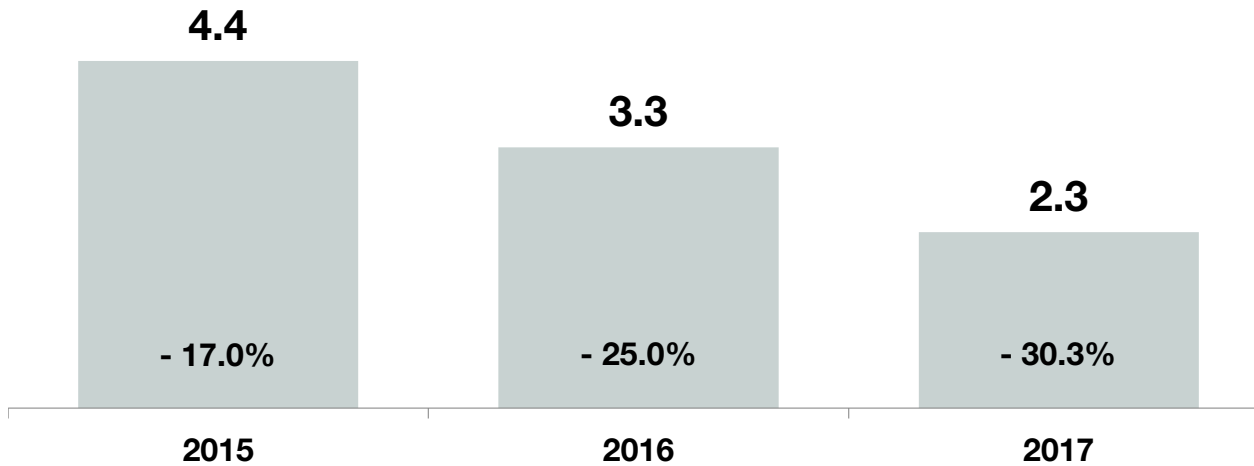


Months Supply of Homes for Sale

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.



January



Months Supply		Prior Year	Percent Change
February 2016	3.2	4.3	-25.6%
March 2016	3.3	4.4	-25.0%
April 2016	3.4	4.4	-22.7%
May 2016	3.4	4.5	-24.4%
June 2016	3.5	4.4	-20.5%
July 2016	3.5	4.4	-20.5%
August 2016	3.4	4.3	-20.9%
September 2016	3.3	4.2	-21.4%
October 2016	3.1	4.0	-22.5%
November 2016	2.8	3.8	-26.3%
December 2016	2.5	3.4	-26.5%
January 2017	2.3	3.3	-30.3%
12-Month Avg*	3.1	4.1	-24.4%

* Months Supply for all properties from February 2016 through January 2017. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

