

Monthly Indicators

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October 2015

Transitory periods in the market are common this time of year, and after a persistent period of steady year-over-year climbs in sales metrics, recent low national numbers have not fulfilled what many predicted. But on a positive note, jobless claims have also been at low levels, coming in as the lowest number since 1973. As always, every market and situation is unique, so some numbers seen in national trends may not always line up with local markets.

New Listings in the Charlotte region decreased 3.1 percent to 3,998. Pending Sales were up 21.2 percent to 3,562. Inventory levels fell 21.6 percent to 12,375 units.

Prices continued to gain traction. The Median Sales Price increased 3.9 percent to \$185,000. List to Close was down 8.2 percent to 112 days. Sellers were encouraged as Months Supply of Inventory was down 32.6 percent to 3.6 months.

Interest rates are an area to pay attention to as rate hikes are widely expected before the year ends. The Federal Reserve Bank has skipped two opportunities to raise rates this fall, but the final meeting in December will likely include a minor rate hike. Although we are headed into a slower time of year, as housing activity goes, there are still many nuggets of optimism to mine from monthly figures.

Quick Facts

- 3.9% **+ 3.9%** **- 21.6%**

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

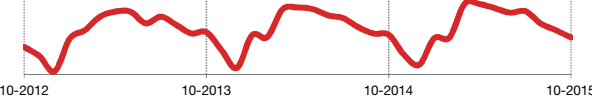
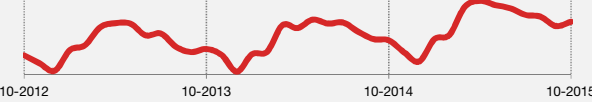
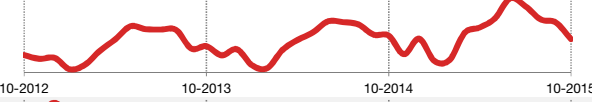
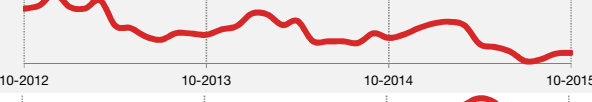




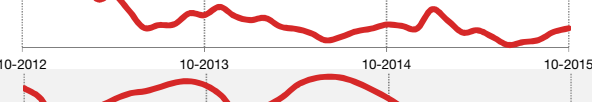
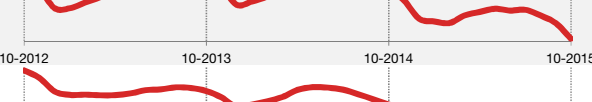

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Market Overview

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



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Key Metrics	Historical Sparklines	10-2014	10-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,127	3,998	- 3.1%	46,934	47,915	+ 2.1%
Pending Sales		2,940	3,562	+ 21.2%	31,636	37,045	+ 17.1%
Closed Sales		3,198	3,073	- 3.9%	30,615	34,595	+ 13.0%
List to Close		122	112	- 8.2%	124	116	- 6.5%
Average List Price		\$259,548	\$272,914	+ 5.1%	\$269,397	\$280,751	+ 4.2%
Average Sales Price		\$227,689	\$237,646	+ 4.4%	\$232,046	\$242,573	+ 4.5%
Median Sales Price		\$178,100	\$185,000	+ 3.9%	\$181,000	\$192,720	+ 6.5%
Percent of Original List Price Received		93.7%	94.6%	+ 1.0%	94.1%	95.0%	+ 1.0%
Housing Affordability Index		170	166	- 2.5%	167	159	- 4.8%
Inventory of Homes for Sale		15,788	12,375	- 21.6%	--	--	--
Months Supply of Homes for Sale		5.3	3.6	- 32.6%	--	--	--

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 November 5, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | 2

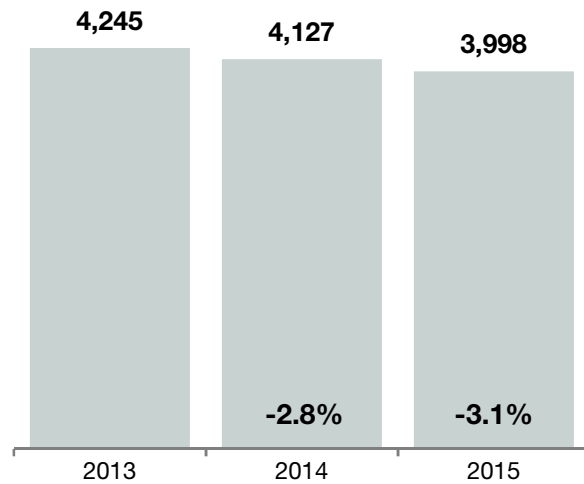
New Listings

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

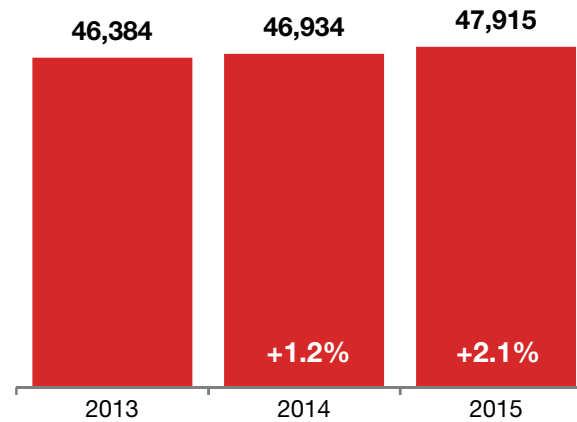


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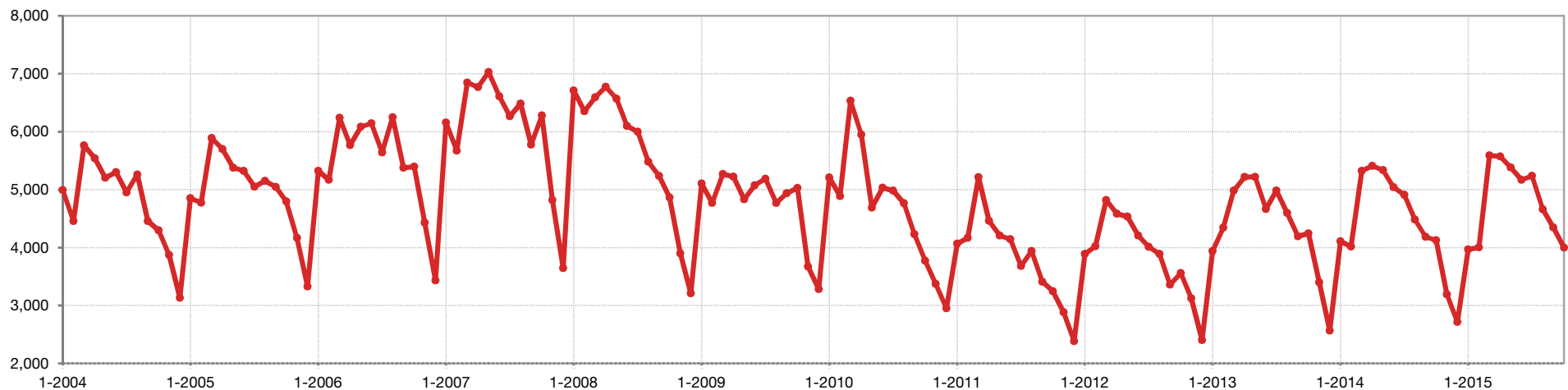


Year To Date



Month	Prior Year	Current Year	+ / -
November	3,397	3,192	-6.0%
December	2,566	2,715	+5.8%
January	4,105	3,965	-3.4%
February	4,016	4,003	-0.3%
March	5,321	5,589	+5.0%
April	5,410	5,572	+3.0%
May	5,337	5,381	+0.8%
June	5,043	5,167	+2.5%
July	4,909	5,235	+6.6%
August	4,481	4,660	+4.0%
September	4,185	4,345	+3.8%
October	4,127	3,998	-3.1%
12-Month Avg	4,408	4,485	+1.7%

Historical New Listing Activity



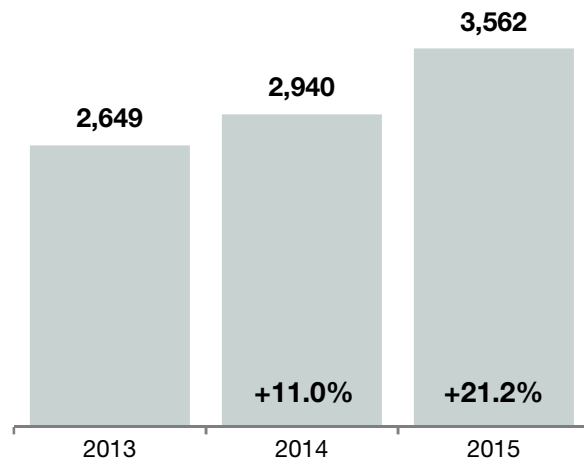
Pending Sales

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.

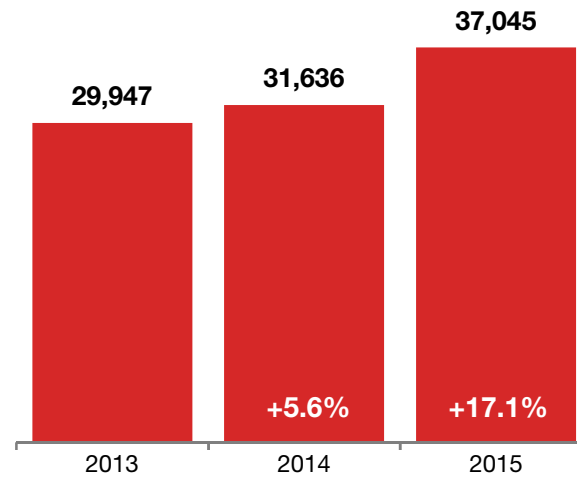


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Year To Date



Month	Prior Year	Current Year	+ / -
November	2,449	2,542	+3.8%
December	1,888	2,227	+18.0%
January	2,473	2,973	+20.2%
February	2,560	3,121	+21.9%
March	3,445	4,055	+17.7%
April	3,349	4,264	+27.3%
May	3,634	4,123	+13.5%
June	3,500	4,011	+14.6%
July	3,532	3,791	+7.3%
August	3,223	3,729	+15.7%
September	2,980	3,416	+14.6%
October	2,940	3,562	+21.2%
12-Month Avg	2,998	3,485	+16.2%

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 November 5, 2015.

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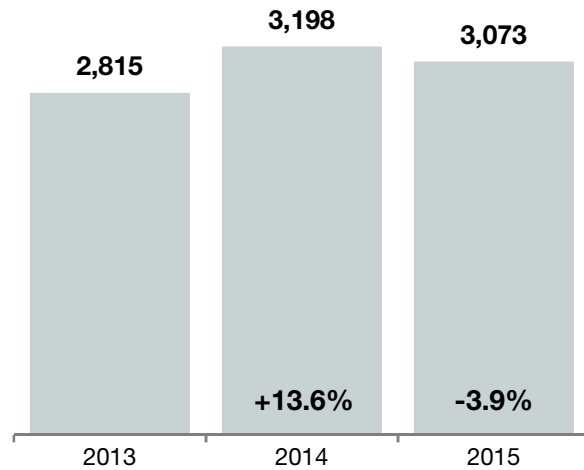
Closed Sales

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

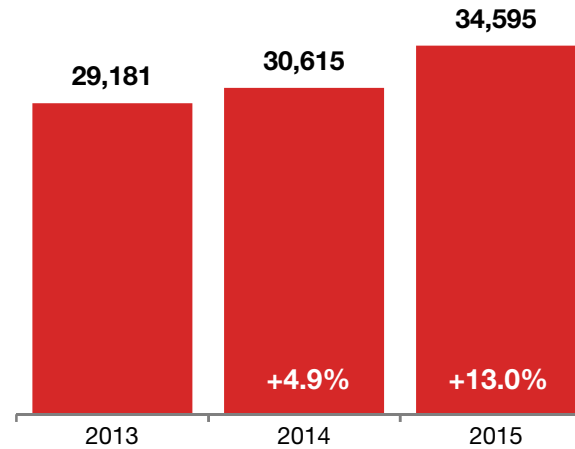


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October



Year To Date



Month	Prior Year	Current Year	+ / -
November	2,482	2,523	+1.7%
December	2,705	3,088	+14.2%
January	2,119	2,278	+7.5%
February	2,014	2,310	+14.7%
March	2,674	3,300	+23.4%
April	3,042	3,499	+15.0%
May	3,313	3,832	+15.7%
June	3,720	4,560	+22.6%
July	3,691	4,269	+15.7%
August	3,607	3,793	+5.2%
September	3,237	3,681	+13.7%
October	3,198	3,073	-3.9%
12-Month Avg	2,984	3,351	+12.1%

Historical Closed Sales Activity



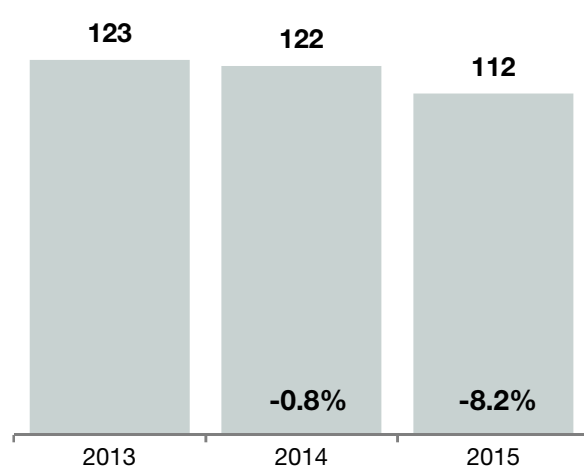
List to Close



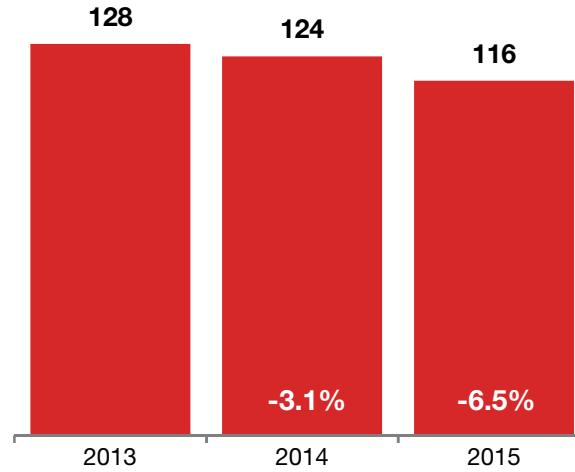
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“List to Close” provides the total number of days specific to the MLS number from “Listing Date” to “Sold Date.”

October



Year To Date



Month	Prior Year	Current Year	+ / -
November	127	124	-2.5%
December	129	128	-0.9%
January	136	130	-4.4%
February	136	131	-3.3%
March	129	129	-0.3%
April	132	118	-10.7%
May	120	116	-3.0%
June	119	113	-5.2%
July	119	107	-10.2%
August	119	108	-8.5%
September	124	112	-10.0%
October	122	112	-8.2%
12-Month Avg	125	118	-5.6%

Historical List to Close



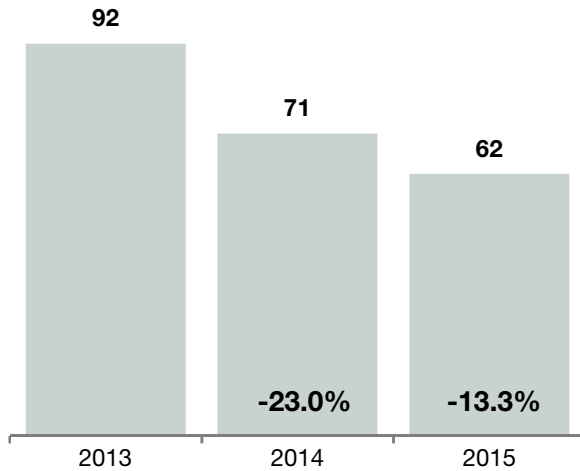
Days on Market Until Sale



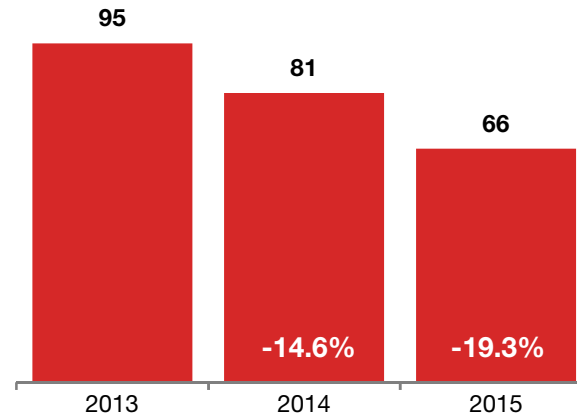
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

October

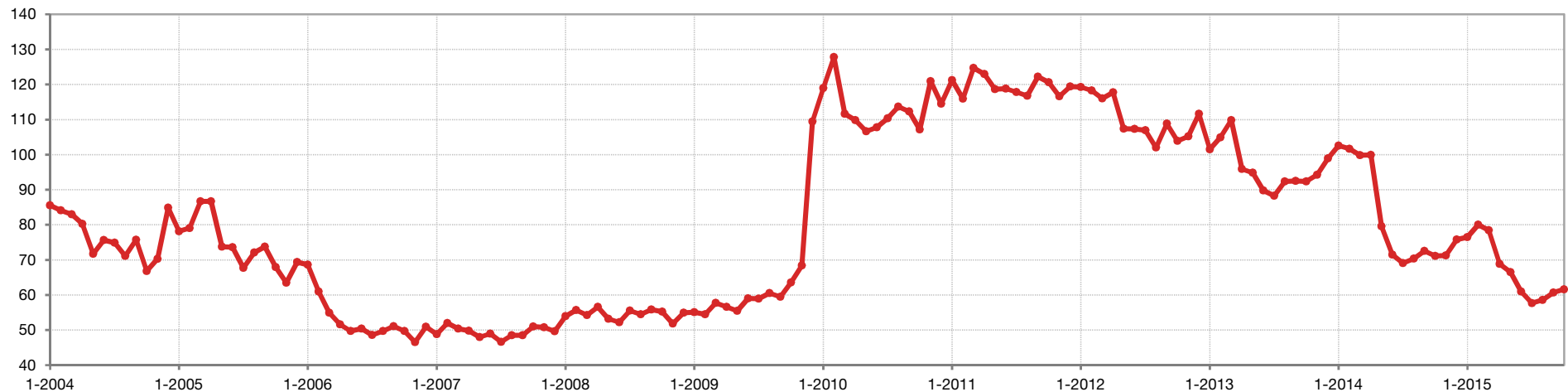


Year To Date



Month	Prior Year	Current Year	+/-
November	94	71	-24.5%
December	99	76	-23.4%
January	103	77	-25.4%
February	102	80	-21.3%
March	100	78	-21.4%
April	100	69	-31.1%
May	80	67	-16.4%
June	71	61	-14.6%
July	69	58	-16.5%
August	70	59	-16.8%
September	73	61	-16.4%
October	71	62	-13.3%
12-Month Avg	101	81	-20.4%

Historical Days on Market



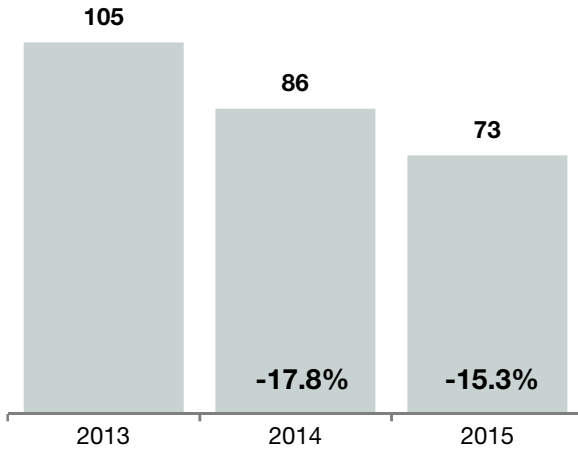
Cumulative Days on Market Until Sale



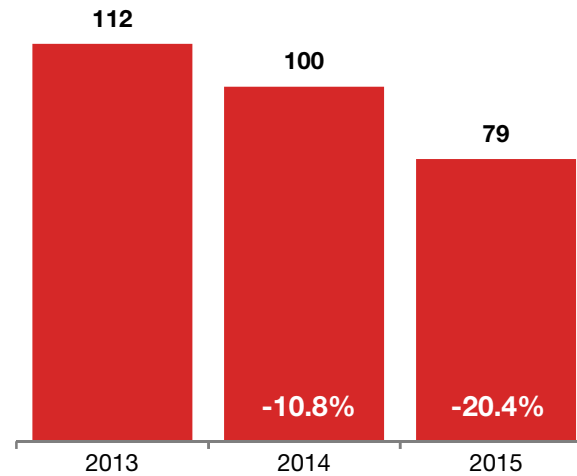
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

October



Year To Date



Month	Prior Year	Current Year	+/-
November	107	85	-20.4%
December	115	92	-20.3%
January	118	91	-22.5%
February	117	98	-16.2%
March	118	96	-18.2%
April	127	85	-32.7%
May	106	81	-23.2%
June	92	73	-20.8%
July	85	69	-19.0%
August	86	71	-17.1%
September	85	72	-15.6%
October	86	73	-15.3%
12-Month Avg	101	81	-20.4%

Historical Cumulative Days on Market



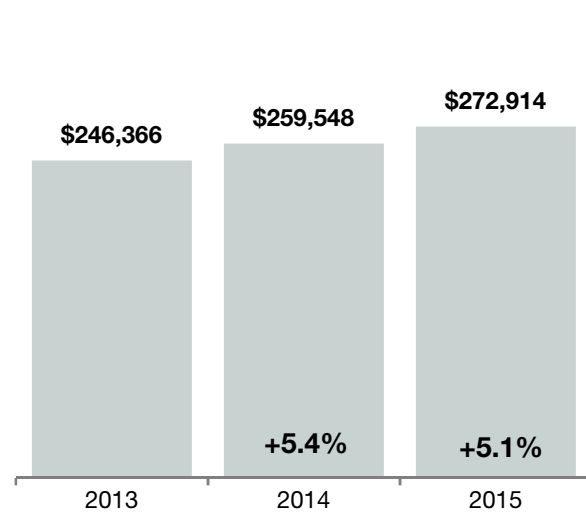
Average List Price

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

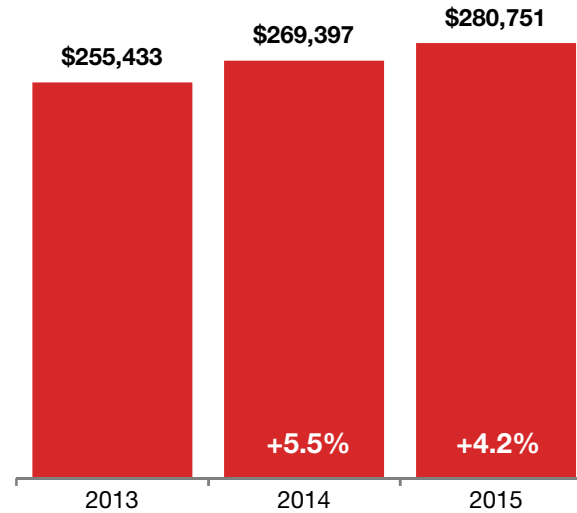


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October



Year To Date



Month	Prior Year	Current Year	+ / -
November	\$254,973	\$250,456	-1.8%
December	\$233,104	\$237,453	+1.9%
January	\$258,644	\$265,105	+2.5%
February	\$274,019	\$283,520	+3.5%
March	\$280,716	\$286,691	+2.1%
April	\$285,548	\$293,929	+2.9%
May	\$277,676	\$290,997	+4.8%
June	\$271,682	\$275,771	+1.5%
July	\$262,266	\$270,513	+3.1%
August	\$260,270	\$277,819	+6.7%
September	\$254,809	\$283,920	+11.4%
October	\$259,548	\$272,914	+5.1%
12-Month Avg	\$266,712	\$276,780	+3.8%

Historical Average List Price



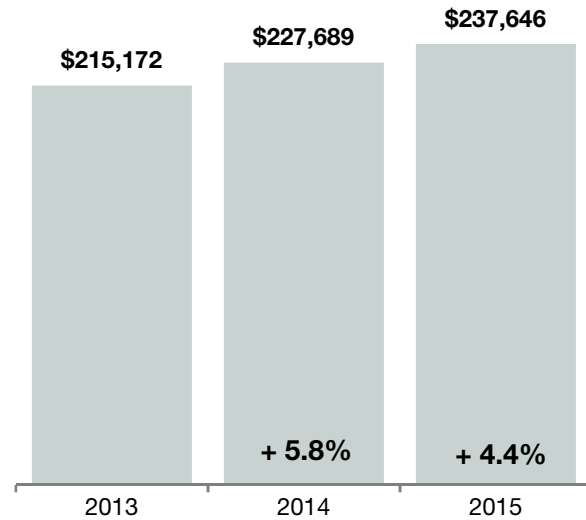
Average Sales Price

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

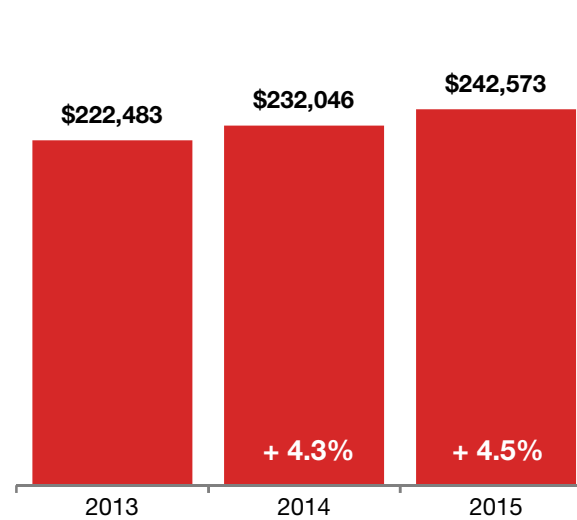


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October



Year To Date



Month	Prior Year	Current Year	+ / -
November	\$218,429	\$227,426	+4.1%
December	\$228,338	\$233,242	+2.1%
January	\$214,806	\$214,061	-0.3%
February	\$208,380	\$221,721	+6.4%
March	\$217,275	\$240,706	+10.8%
April	\$224,519	\$237,309	+5.7%
May	\$235,936	\$249,572	+5.8%
June	\$258,515	\$259,231	+0.3%
July	\$241,991	\$253,172	+4.6%
August	\$240,067	\$246,406	+2.6%
September	\$226,990	\$239,894	+5.7%
October	\$227,689	\$237,646	+4.4%
12-Month Avg	\$230,824	\$240,906	+4.4%

Historical Average Sales Price

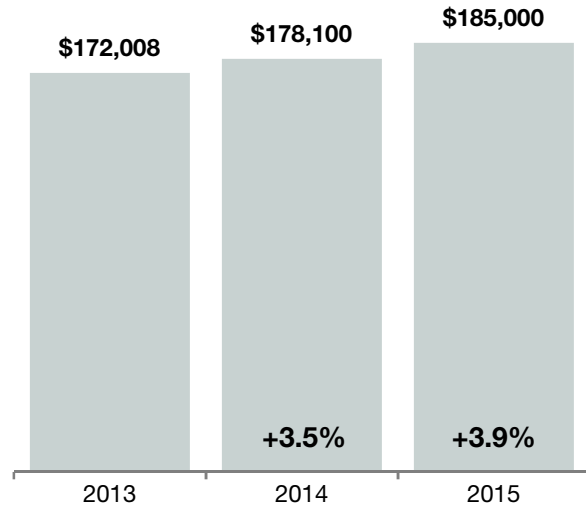


Median Sales Price

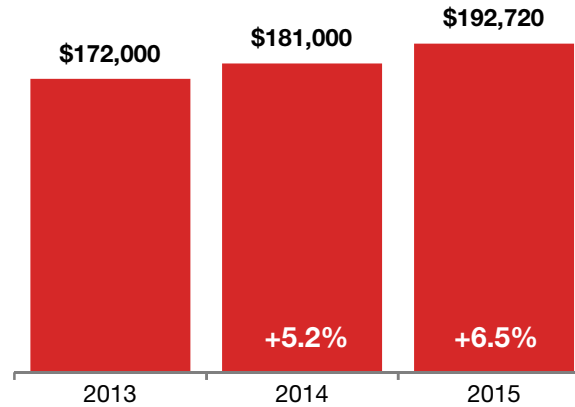
Median price point for all closed sales, not accounting for seller concessions, in a given month.



October



Year To Date



Month	Prior Year	Current Year	+ / -
November	\$173,000	\$180,000	+4.0%
December	\$175,000	\$184,900	+5.7%
January	\$165,000	\$166,200	+0.7%
February	\$165,000	\$178,000	+7.9%
March	\$175,000	\$191,000	+9.1%
April	\$176,775	\$190,000	+7.5%
May	\$187,000	\$200,000	+7.0%
June	\$197,000	\$208,163	+5.7%
July	\$191,500	\$200,500	+4.7%
August	\$185,000	\$199,000	+7.6%
September	\$180,000	\$189,900	+5.5%
October	\$178,100	\$185,000	+3.9%
12-Month Med	\$180,000	\$190,300	+5.7%

Historical Median Sales Price



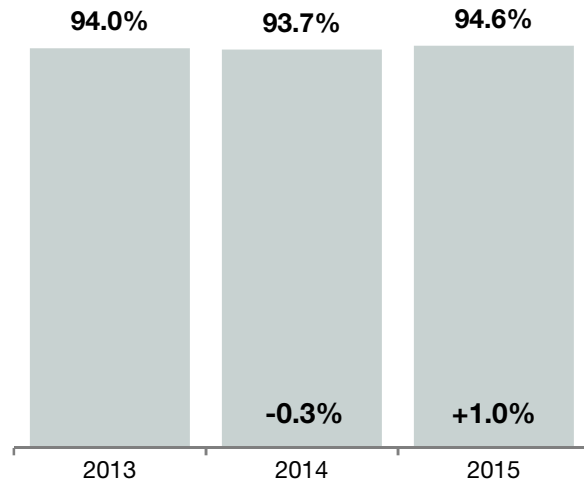
Percent of Original List Price Received



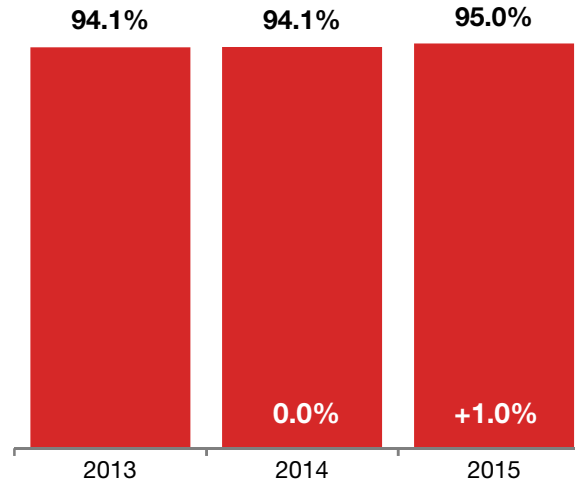
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

October



Year To Date



Month	Prior Year	Current Year	+ / -
November	93.7%	94.0%	+0.3%
December	93.2%	93.8%	+0.6%
January	93.3%	93.4%	+0.1%
February	92.6%	93.6%	+1.0%
March	93.4%	94.6%	+1.3%
April	94.0%	95.1%	+1.1%
May	94.7%	95.4%	+0.8%
June	94.9%	95.7%	+0.8%
July	94.5%	95.4%	+1.0%
August	94.7%	95.3%	+0.6%
September	94.2%	95.2%	+1.0%
October	93.7%	94.6%	+1.0%
12-Month Avg	94.0%	94.8%	+0.8%

Historical Percent of Original List Price Received



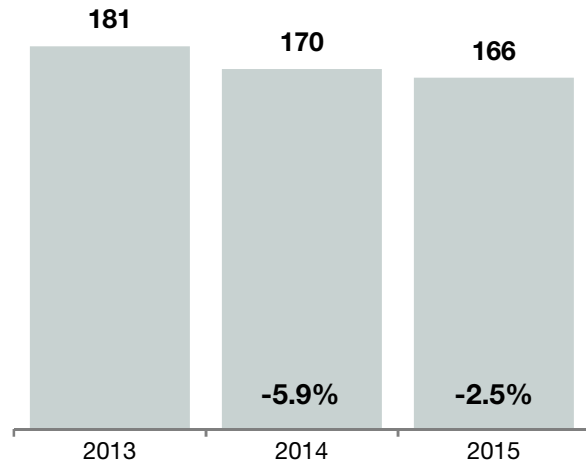
Housing Affordability Index



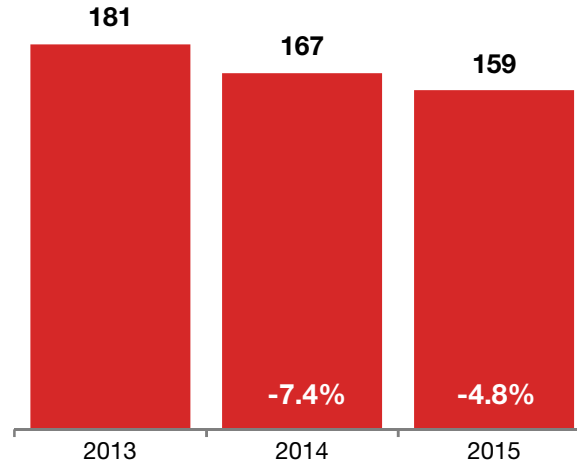
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

October



Year To Date



Month	Prior Year	Current Year	+ / -
November	190	168	-11.2%
December	179	165	-7.8%
January	175	187	+7.0%
February	177	175	-1.4%
March	168	161	-4.0%
April	165	163	-0.9%
May	160	156	-2.9%
June	152	147	-3.4%
July	156	150	-3.8%
August	162	152	-6.1%
September	165	162	-2.2%
October	170	166	-2.5%
12-Month Avg	168	163	-3.3%

Historical Housing Affordability Index



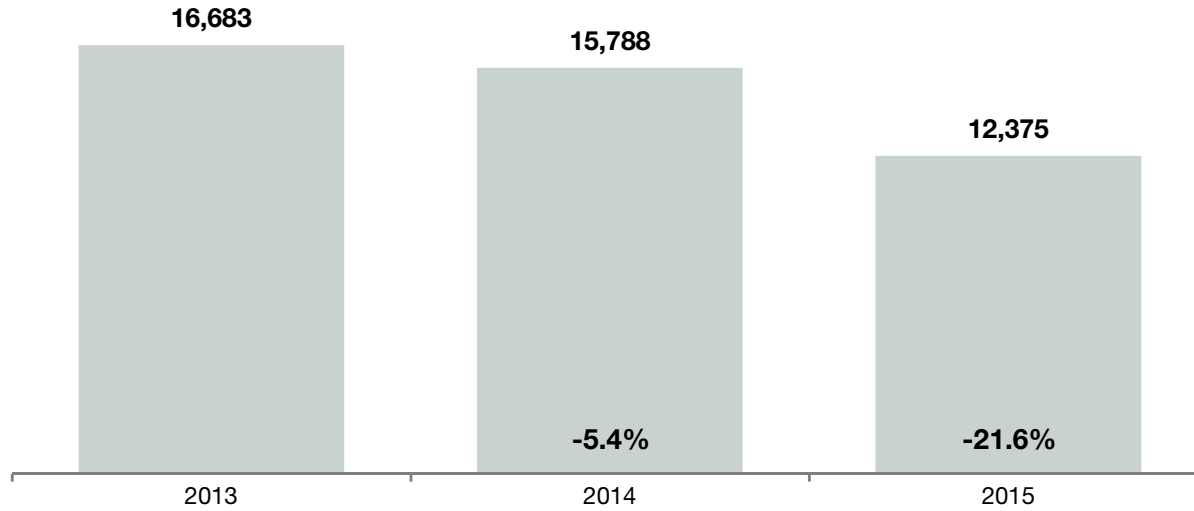
Inventory of Homes for Sale

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



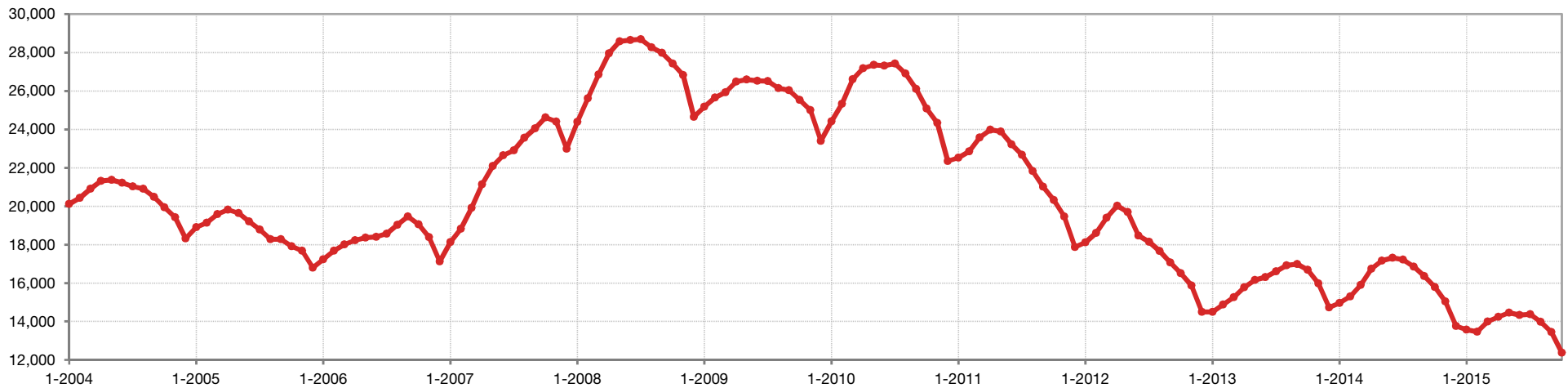
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Month	Prior Year	Current Year	+ / -
November	15,975	15,045	-5.8%
December	14,726	13,765	-6.5%
January	14,965	13,573	-9.3%
February	15,301	13,463	-12.0%
March	15,893	13,990	-12.0%
April	16,746	14,240	-15.0%
May	17,168	14,451	-15.8%
June	17,310	14,331	-17.2%
July	17,219	14,380	-16.5%
August	16,853	13,981	-17.0%
September	16,354	13,452	-17.7%
October	15,788	12,375	-21.6%
12-Month Avg	16,192	13,921	-13.9%

Historical Inventory of Homes for Sale



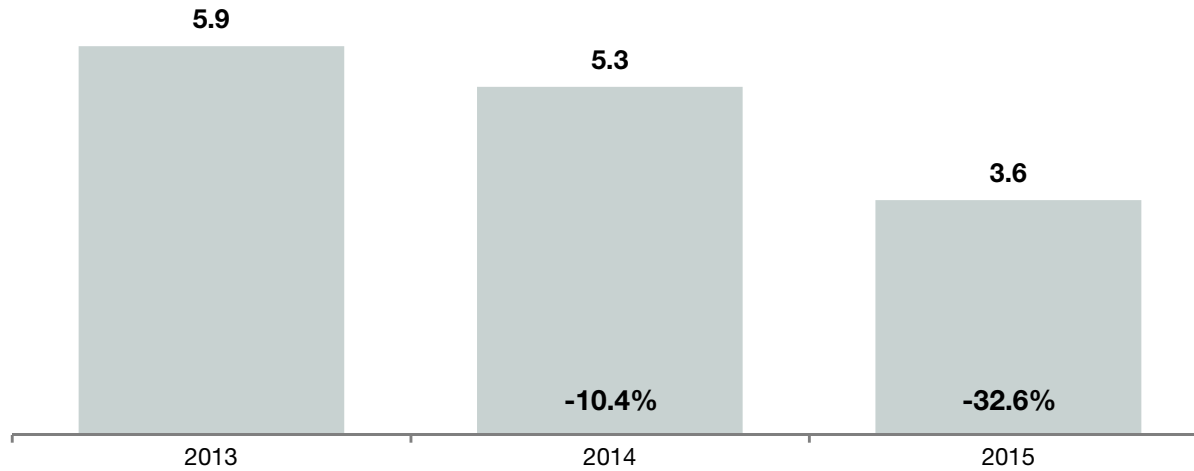
Months Supply of Inventory

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.



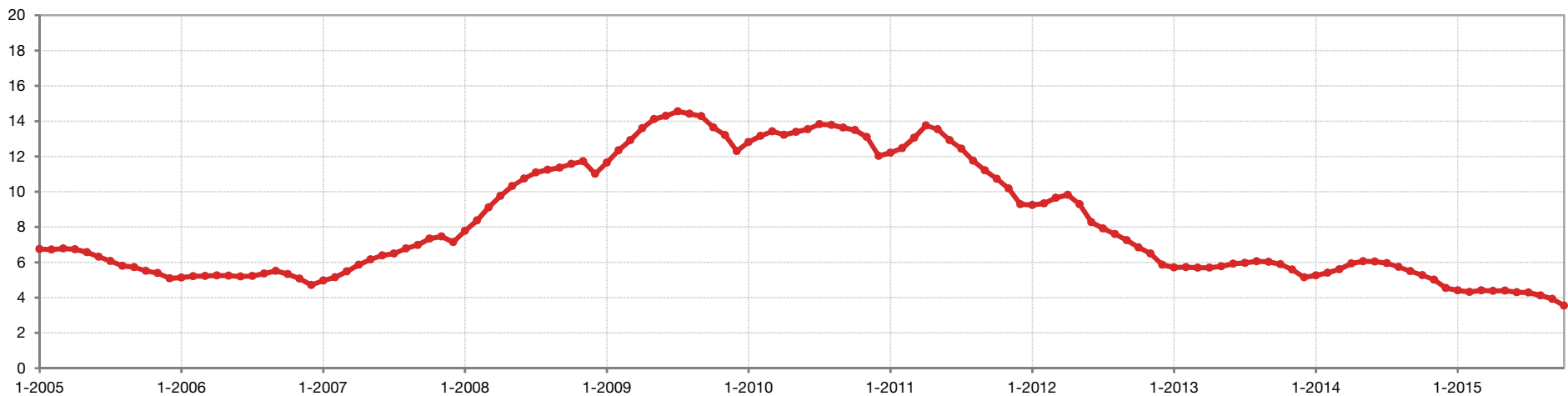
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Month	Prior Year	Current Year	+ / -
November	5.6	5.0	-10.4%
December	5.2	4.5	-12.0%
January	5.3	4.4	-16.1%
February	5.4	4.3	-20.3%
March	5.6	4.4	-21.4%
April	5.9	4.4	-26.2%
May	6.1	4.4	-27.5%
June	6.0	4.3	-28.8%
July	5.9	4.3	-27.9%
August	5.7	4.1	-28.3%
September	5.5	3.9	-28.7%
October	5.3	3.6	-32.6%
12-Month Avg	5.6	4.3	-23.5%

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 November 5, 2015.

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