

# Monthly Indicators



## June 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings were up in the Charlotte region 7.7 percent to 5,579. Pending Sales increased 19.3 percent to 4,763. Inventory shrank 23.3 percent to 11,145 units.

Prices moved higher as Median Sales Price was up 8.1 percent to \$225,000. Months Supply of Homes for Sale was down 31.8 percent to 3.0 months, indicating that demand increased relative to supply.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

## Quick Facts

<b>- 3.3%</b>	<b>+ 8.1%</b>	<b>- 23.3%</b>
Year-Over-Year Change in <b>Closed Sales</b>	Year-Over-Year Change in <b>Median Sales Price</b>	Year-Over-Year Change in <b>Homes for Sale</b>

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

# Market Overview

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



Key Metrics	Historical Sparkbars	6-2015	6-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		5,178	<b>5,579</b>	+ 7.7%	29,716	<b>30,440</b>	+ 2.4%
<b>Pending Sales</b>		3,992	<b>4,763</b>	+ 19.3%	22,510	<b>25,123</b>	+ 11.6%
<b>Closed Sales</b>		4,577	<b>4,425</b>	- 3.3%	19,815	<b>20,785</b>	+ 4.9%
<b>List to Close</b>		113	<b>101</b>	- 10.6%	121	<b>113</b>	- 6.6%
<b>Days on Market Until Sale</b>		61	<b>47</b>	- 23.0%	70	<b>59</b>	- 15.7%
<b>Cumulative Days on Market</b>		73	<b>55</b>	- 24.7%	86	<b>70</b>	- 18.6%
<b>Average List Price</b>		\$274,548	<b>\$302,371</b>	+ 10.1%	\$282,941	<b>\$309,005</b>	+ 9.2%
<b>Average Sales Price</b>		\$259,137	<b>\$280,499</b>	+ 8.2%	\$240,899	<b>\$253,186</b>	+ 5.1%
<b>Median Sales Price</b>		\$208,125	<b>\$225,000</b>	+ 8.1%	\$191,000	<b>\$201,000</b>	+ 5.2%
<b>Percent of Original List Price Received</b>		95.7%	<b>96.8%</b>	+ 1.1%	94.8%	<b>96.1%</b>	+ 1.4%
<b>Housing Affordability Index</b>		111	<b>105</b>	- 5.4%	121	<b>118</b>	- 2.5%
<b>Inventory of Homes for Sale</b>		14,530	<b>11,145</b>	- 23.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		4.4	<b>3.0</b>	- 31.8%	--	--	--

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.

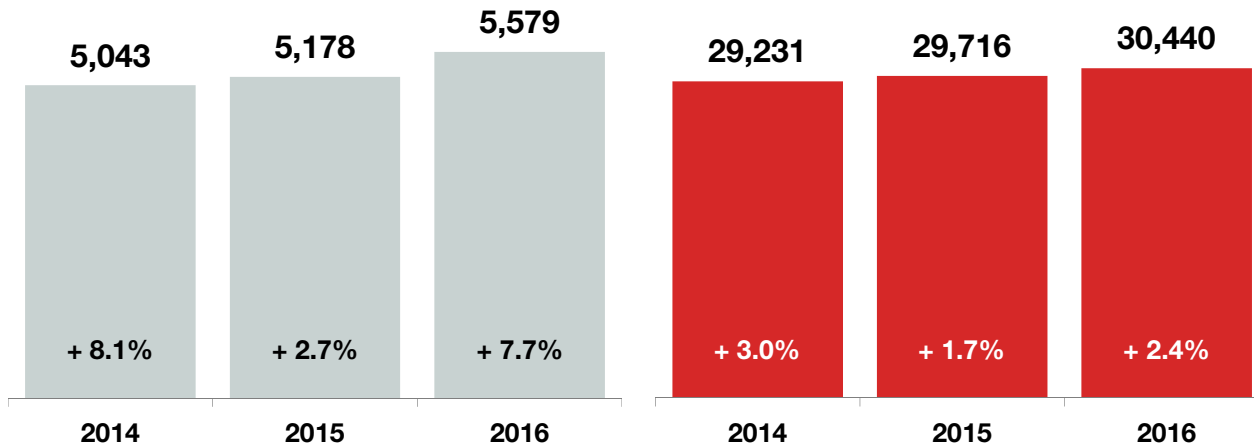
# New Listings

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



## June

## Year to Date



	New Listings	Prior Year	Percent Change
July 2015	5,254	4,909	+7.0%
August 2015	4,683	4,481	+4.5%
September 2015	4,378	4,186	+4.6%
October 2015	4,036	4,127	-2.2%
November 2015	3,059	3,192	-4.2%
December 2015	2,419	2,715	-10.9%
January 2016	3,747	3,968	-5.6%
February 2016	4,090	4,007	+2.1%
March 2016	5,632	5,592	+0.7%
April 2016	5,740	5,579	+2.9%
May 2016	5,652	5,392	+4.8%
<b>June 2016</b>	<b>5,579</b>	<b>5,178</b>	<b>+7.7%</b>
12-Month Avg	4,522	4,444	+1.8%

## Historical New Listings by Month



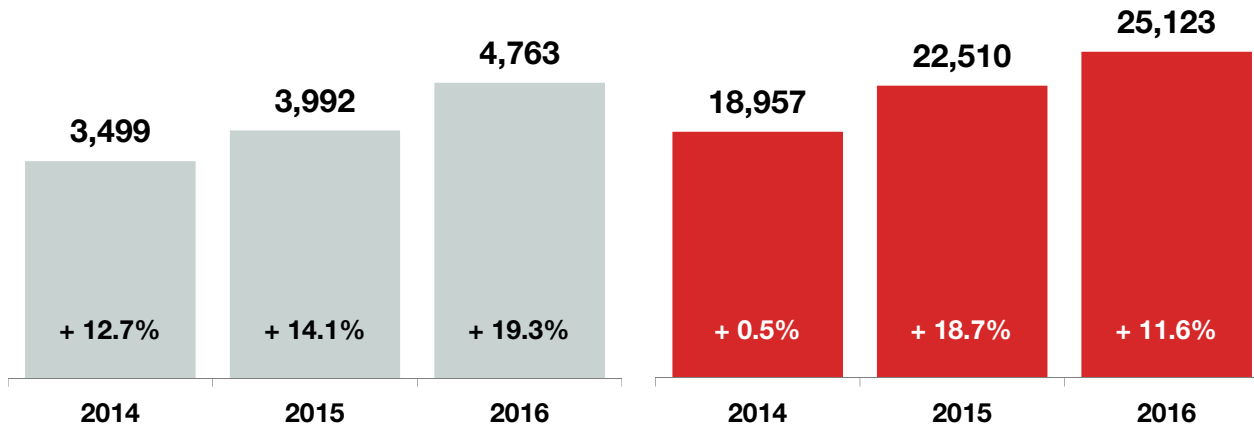
# Pending Sales

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.



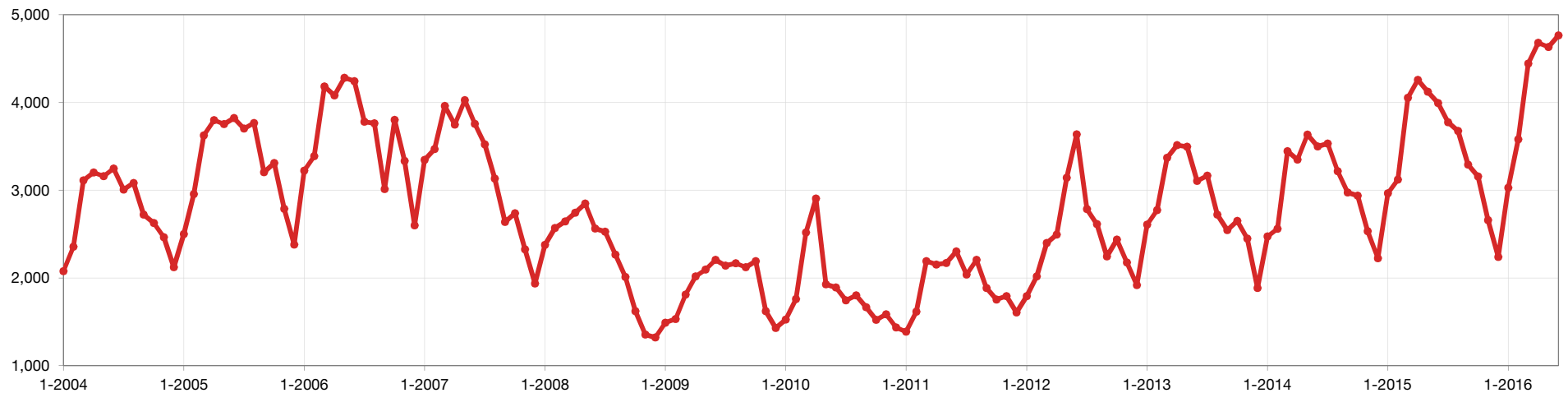
## June

## Year to Date



	Pending Sales	Prior Year	Percent Change
July 2015	3,773	3,531	+6.9%
August 2015	3,674	3,216	+14.2%
September 2015	3,292	2,973	+10.7%
October 2015	3,156	2,938	+7.4%
November 2015	2,660	2,534	+5.0%
December 2015	2,238	2,224	+0.6%
January 2016	3,028	2,965	+2.1%
February 2016	3,578	3,122	+14.6%
March 2016	4,443	4,053	+9.6%
April 2016	4,680	4,257	+9.9%
May 2016	4,631	4,121	+12.4%
<b>June 2016</b>	<b>4,763</b>	<b>3,992</b>	<b>+19.3%</b>
12-Month Avg	3,660	3,327	+10.0%

## Historical Pending Sales by Month



# Closed Sales

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

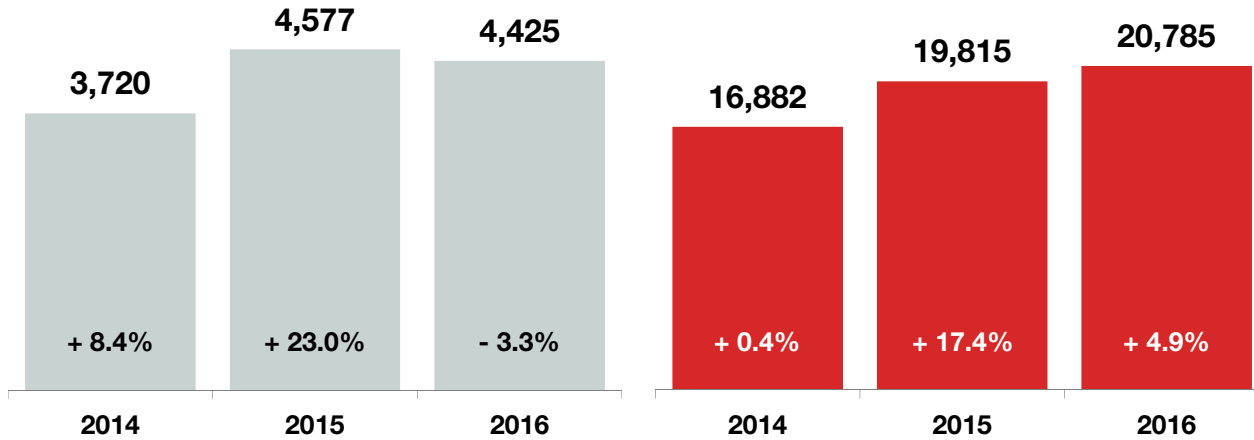


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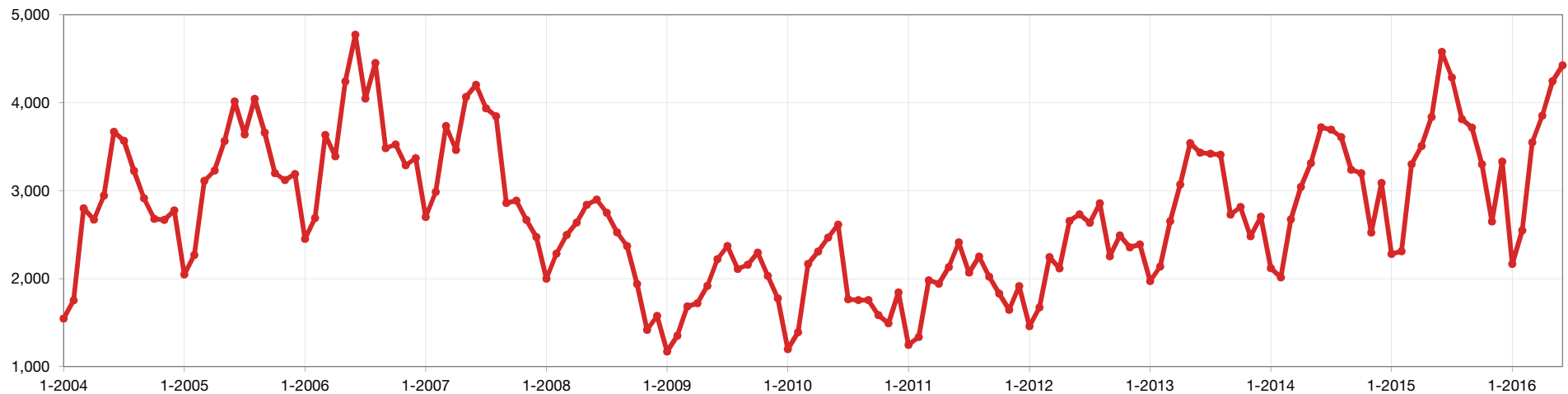
## June

## Year to Date

Closed Sales	Prior Year	Percent Change
July 2015	3,692	+16.1%
August 2015	3,608	+5.7%
September 2015	3,238	+14.8%
October 2015	3,199	+3.2%
November 2015	2,523	+5.0%
December 2015	3,089	+7.8%
January 2016	2,281	-5.0%
February 2016	2,312	+10.2%
March 2016	3,302	+7.5%
April 2016	3,506	+9.9%
May 2016	3,837	+10.6%
<b>June 2016</b>	<b>4,425</b>	<b>-3.3%</b>
12-Month Avg	3,490	+6.9%



## Historical Closed Sales by Month



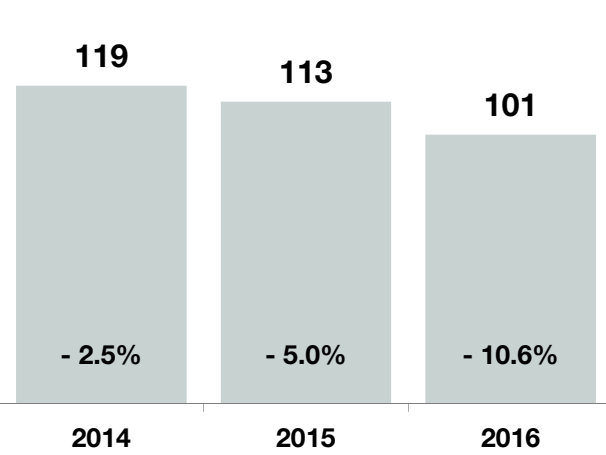
# List to Close

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

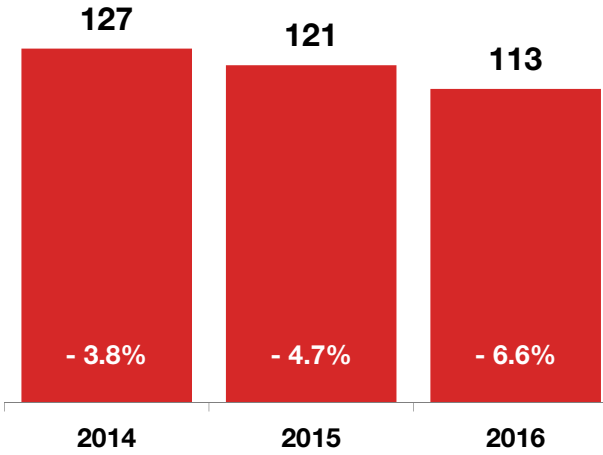


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## June



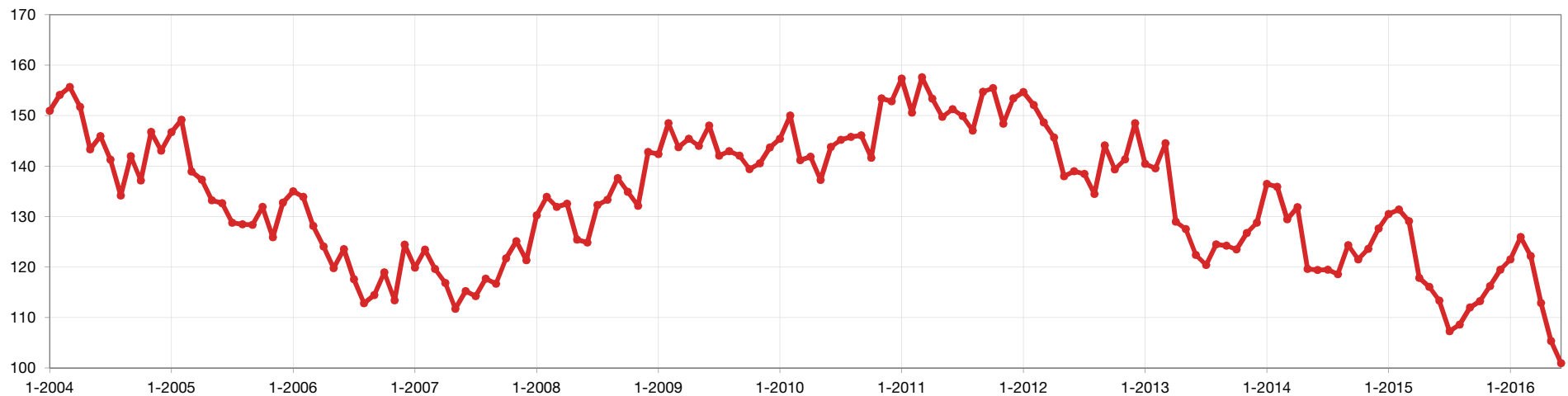
## Year to Date



List to Close		Prior Year	Percent Change
July 2015	107	119	-10.1%
August 2015	109	119	-8.4%
September 2015	112	124	-9.7%
October 2015	113	122	-7.4%
November 2015	116	124	-6.5%
December 2015	119	128	-7.0%
January 2016	122	131	-6.9%
February 2016	126	131	-3.8%
March 2016	122	129	-5.4%
April 2016	113	118	-4.2%
May 2016	105	116	-9.5%
<b>June 2016</b>	<b>101</b>	<b>113</b>	<b>-10.6%</b>
12-Month Avg*	113	122	-7.4%

\* List to Close for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical List to Close by Month



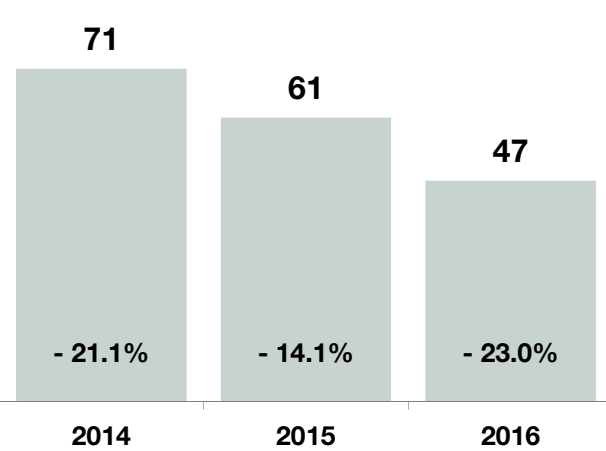
# Days on Market Until Sale



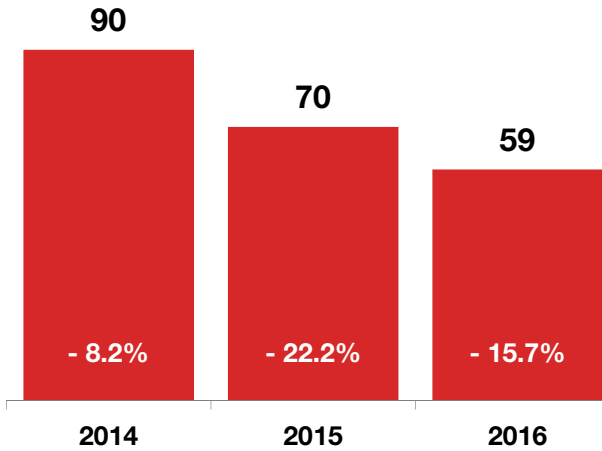
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Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market,"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

## June



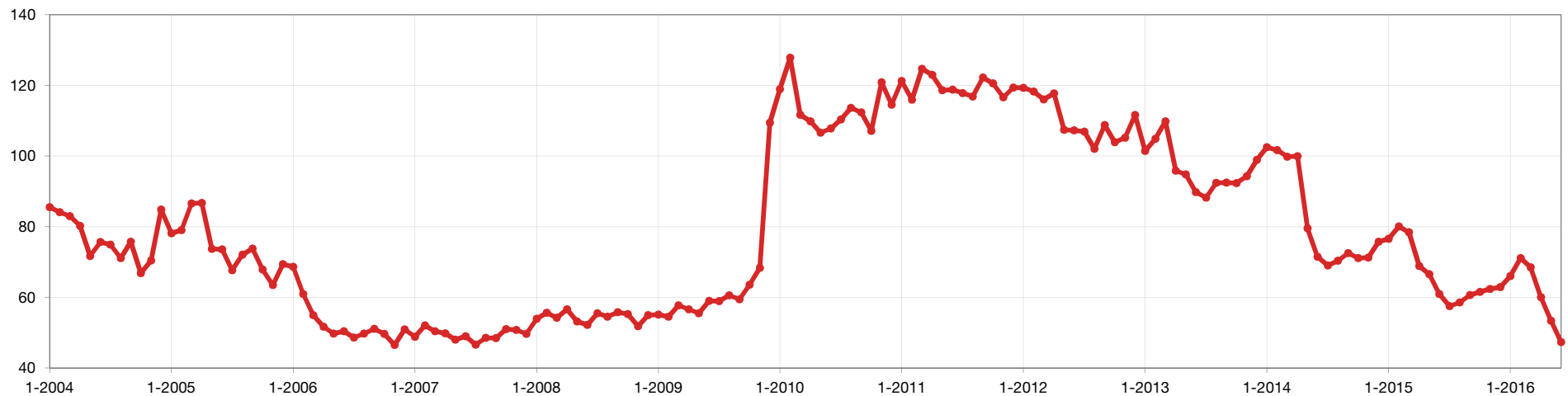
## Year to Date



Days on Market	Prior Year	Percent Change	
July 2015	58	69	-15.9%
August 2015	59	70	-15.7%
September 2015	61	73	-16.4%
October 2015	62	71	-12.7%
November 2015	62	71	-12.7%
December 2015	63	76	-17.1%
January 2016	66	77	-14.3%
February 2016	71	80	-11.3%
March 2016	69	78	-11.5%
April 2016	60	69	-13.0%
May 2016	53	67	-20.9%
<b>June 2016</b>	<b>47</b>	<b>61</b>	<b>-23.0%</b>
12-Month Avg*	60	71	-15.5%

\* Days on Market for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



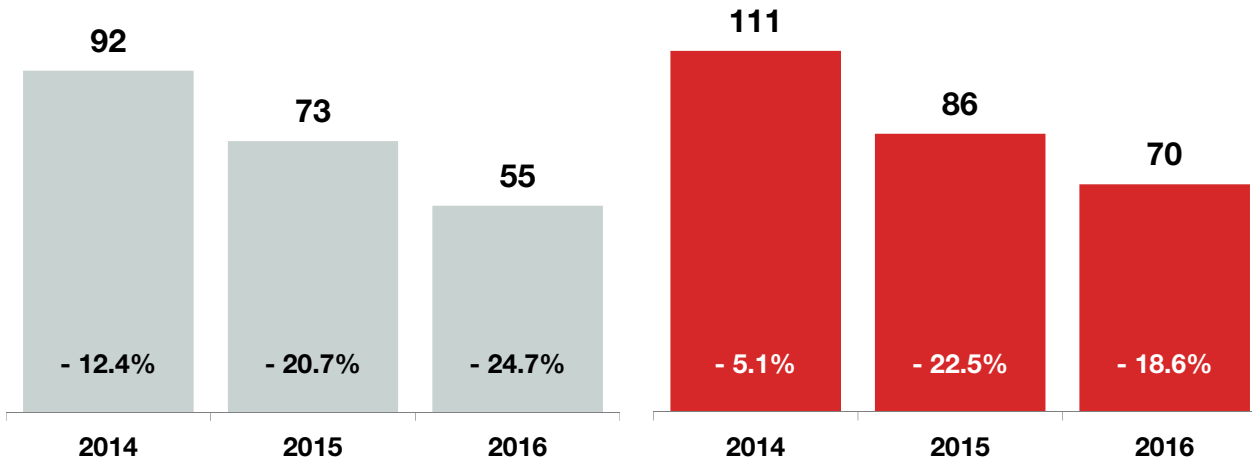
# Cumulative Days on Market Until Sale



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.

## June

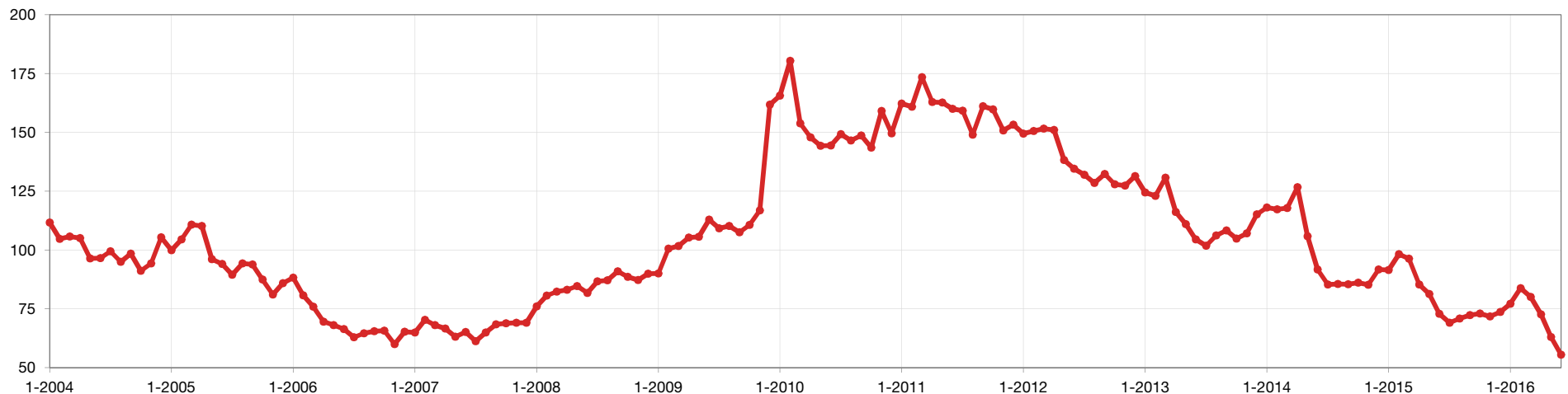
## Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
July 2015	69	85	-18.8%
August 2015	71	86	-17.4%
September 2015	72	85	-15.3%
October 2015	73	86	-15.1%
November 2015	72	85	-15.3%
December 2015	74	92	-19.6%
January 2016	77	92	-16.3%
February 2016	84	98	-14.3%
March 2016	80	96	-16.7%
April 2016	73	85	-14.1%
May 2016	63	81	-22.2%
<b>June 2016</b>	<b>55</b>	<b>73</b>	<b>-24.7%</b>
12-Month Avg*	71	86	-17.4%

\* Cumulative Days on Market for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Cumulative Days on Market Until Sale by Month





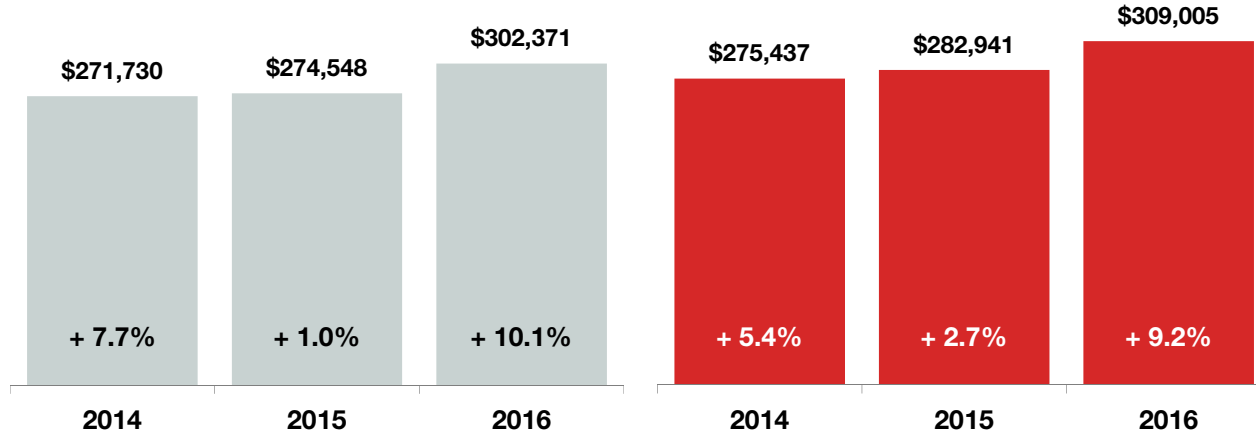
# Average List Price

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



## June

## Year to Date



	Average List Price	Prior Year	Percent Change
July 2015	\$268,948	\$262,251	+2.6%
August 2015	\$275,447	\$260,036	+5.9%
September 2015	\$281,864	\$254,751	+10.6%
October 2015	\$269,319	\$259,513	+3.8%
November 2015	\$264,853	\$249,921	+6.0%
December 2015	\$250,145	\$237,307	+5.4%
January 2016	\$286,610	\$264,700	+8.3%
February 2016	\$303,857	\$283,418	+7.2%
March 2016	\$311,356	\$286,141	+8.8%
April 2016	\$321,822	\$293,117	+9.8%
May 2016	\$318,765	\$290,239	+9.8%
<b>June 2016</b>	<b>\$302,371</b>	<b>\$274,548</b>	<b>+10.1%</b>
12-Month Avg*	\$291,970	\$270,793	+7.8%

\* Average List Price for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Average List Price by Month



# Average Sales Price

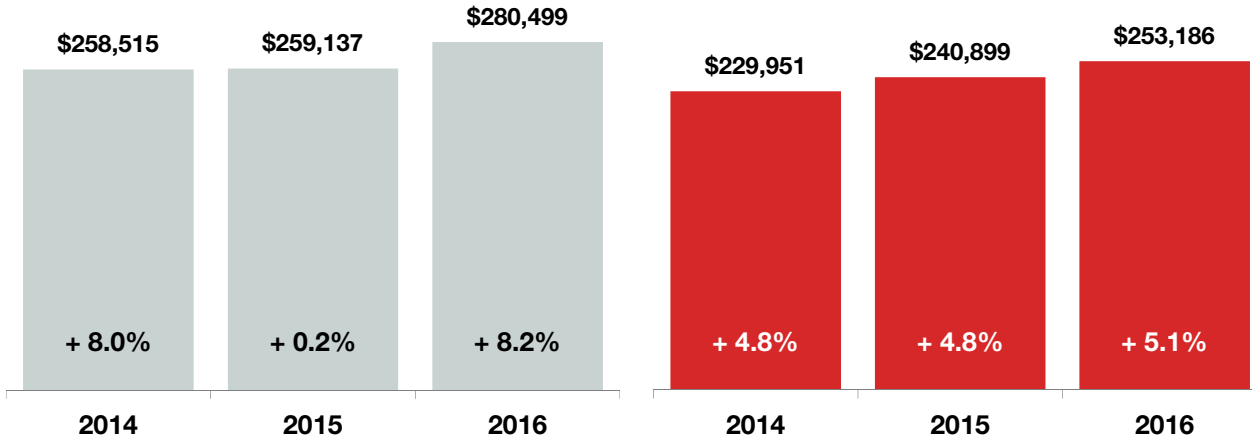
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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## June

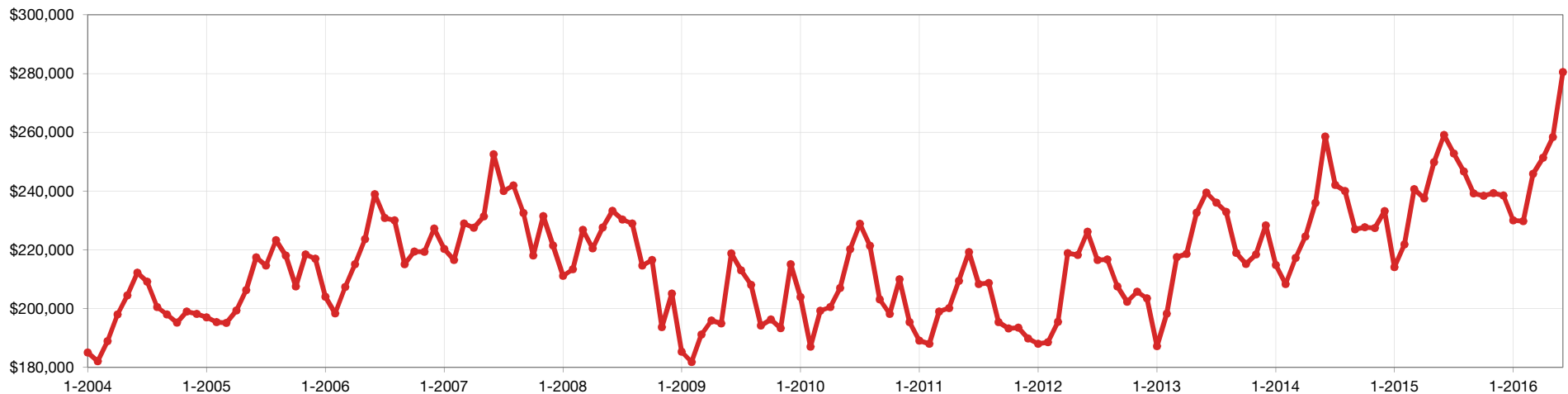
## Year to Date



	Average Sales Price	Prior Year	Percent Change
July 2015	\$252,777	\$242,068	+4.4%
August 2015	\$246,651	\$240,061	+2.7%
September 2015	\$239,249	\$227,002	+5.4%
October 2015	\$238,434	\$227,685	+4.7%
November 2015	\$239,283	\$227,443	+5.2%
December 2015	\$238,505	\$233,218	+2.3%
January 2016	\$230,010	\$214,112	+7.4%
February 2016	\$229,743	\$221,895	+3.5%
March 2016	\$245,894	\$240,699	+2.2%
April 2016	\$251,375	\$237,473	+5.9%
May 2016	\$258,339	\$249,797	+3.4%
<b>June 2016</b>	<b>\$280,499</b>	<b>\$259,137</b>	<b>+8.2%</b>
12-Month Avg*	\$248,104	\$237,231	+4.6%

\* Average Sales Price for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Average Sales Price by Month



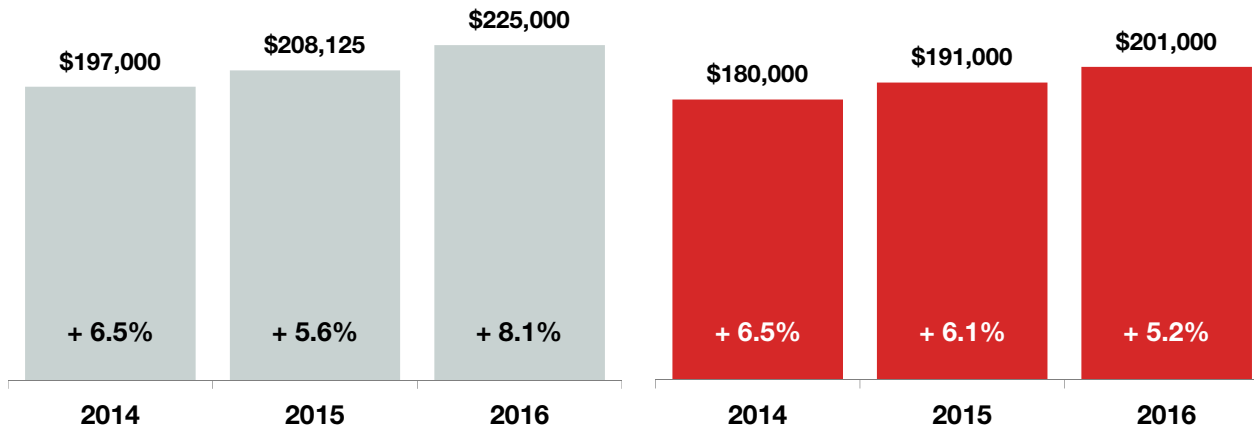
# Median Sales Price

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



## June

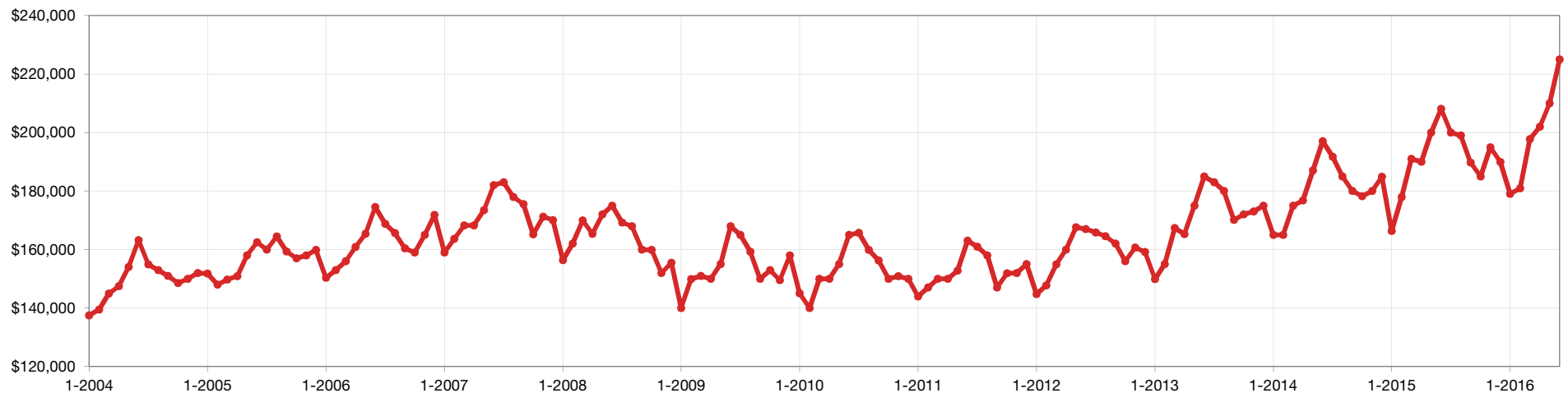
## Year to Date



	Median Sales Price	Prior Year	Percent Change
July 2015	\$200,000	\$191,750	+4.3%
August 2015	\$199,000	\$185,000	+7.6%
September 2015	\$189,750	\$180,000	+5.4%
October 2015	\$185,000	\$178,200	+3.8%
November 2015	\$195,000	\$180,000	+8.3%
December 2015	\$189,900	\$184,900	+2.7%
January 2016	\$179,000	\$166,350	+7.6%
February 2016	\$180,950	\$178,000	+1.7%
March 2016	\$197,769	\$191,000	+3.5%
April 2016	\$202,000	\$190,000	+6.3%
May 2016	\$210,000	\$200,000	+5.0%
<b>June 2016</b>	<b>\$225,000</b>	<b>\$208,125</b>	<b>+8.1%</b>
12-Month Avg*	\$197,900	\$187,500	+5.5%

\* Median Sales Price for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



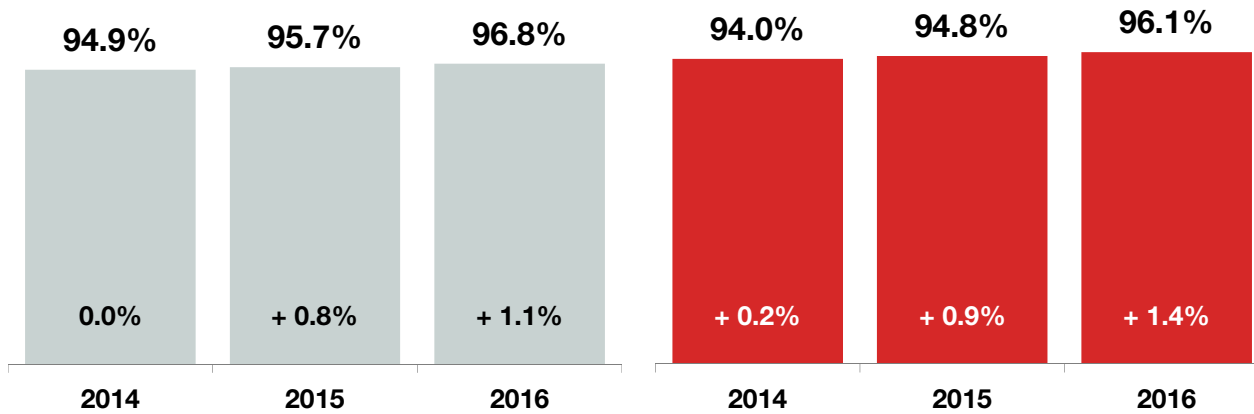
# Percent of Original List Price Received

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.



## June

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
July 2015	95.4%	94.5%	+1.0%
August 2015	95.3%	94.7%	+0.6%
September 2015	95.2%	94.2%	+1.1%
October 2015	94.7%	93.7%	+1.1%
November 2015	95.0%	94.0%	+1.1%
December 2015	95.1%	93.8%	+1.4%
January 2016	94.7%	93.3%	+1.5%
February 2016	95.0%	93.6%	+1.5%
March 2016	95.6%	94.6%	+1.1%
April 2016	96.3%	95.0%	+1.4%
May 2016	96.8%	95.5%	+1.4%
<b>June 2016</b>	<b>96.8%</b>	<b>95.7%</b>	<b>+1.1%</b>
12-Month Avg*	95.6%	94.5%	+1.2%

\* Pct. of Orig. Price Received for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



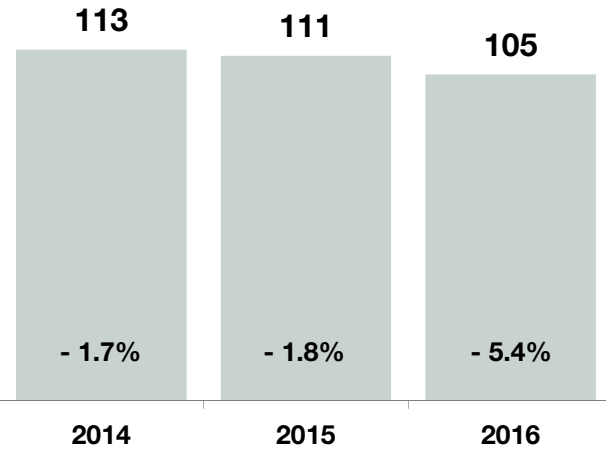
# Housing Affordability Index

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.

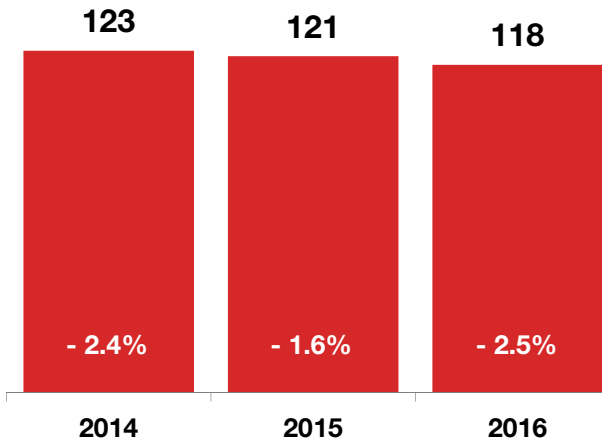


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## June



## Year to Date



	Affordability Index	Prior Year	Percent Change
July 2015	113	116	-2.6%
August 2015	115	120	-4.2%
September 2015	122	122	0.0%
October 2015	125	126	-0.8%
November 2015	117	125	-6.4%
December 2015	121	123	-1.6%
January 2016	128	143	-10.5%
February 2016	129	134	-3.7%
March 2016	117	123	-4.9%
April 2016	116	125	-7.2%
May 2016	112	118	-5.1%
<b>June 2016</b>	<b>105</b>	<b>111</b>	<b>-5.4%</b>
12-Month Avg	118	124	-4.8%

## Historical Housing Affordability Index by Month

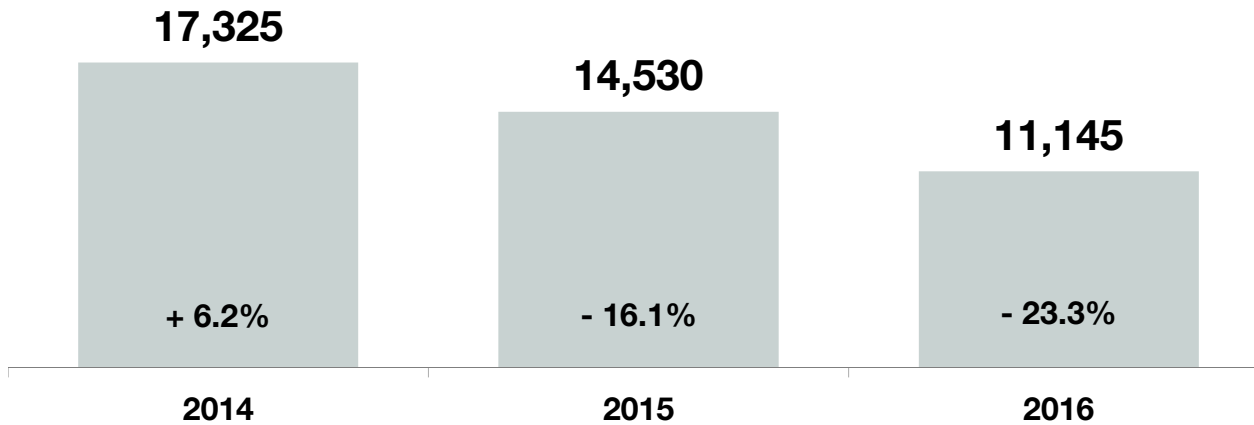


# Inventory of Homes for Sale

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

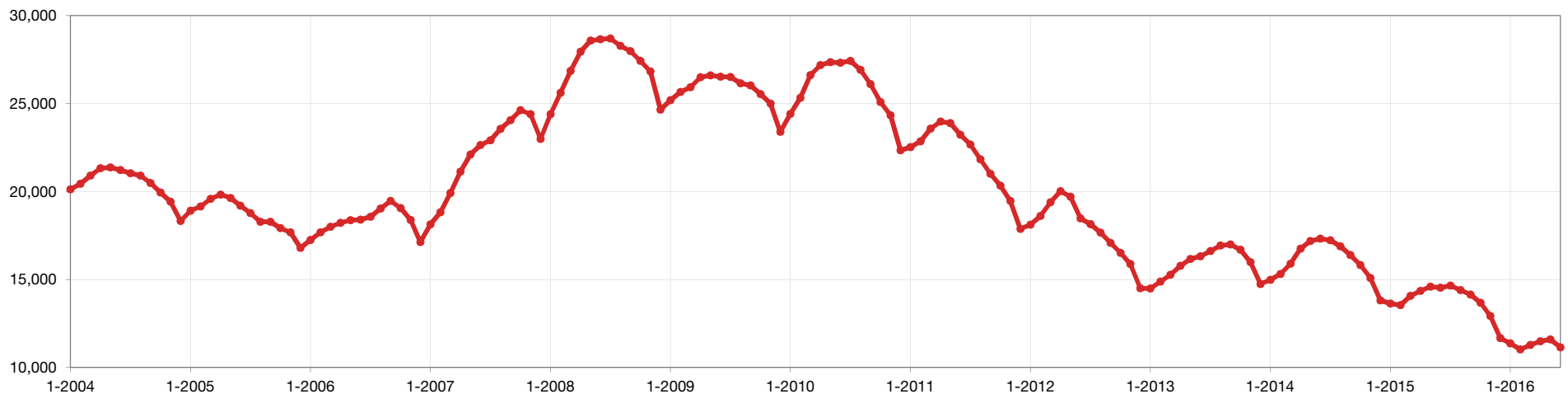


## June



Homes for Sale		Prior Year	Percent Change
July 2015	14,657	17,238	-15.0%
August 2015	14,404	16,880	-14.7%
September 2015	14,150	16,389	-13.7%
October 2015	13,686	15,828	-13.5%
November 2015	12,926	15,094	-14.4%
December 2015	11,664	13,816	-15.6%
January 2016	11,370	13,640	-16.6%
February 2016	11,032	13,539	-18.5%
March 2016	11,283	14,074	-19.8%
April 2016	11,496	14,350	-19.9%
May 2016	11,588	14,588	-20.6%
<b>June 2016</b>	<b>11,145</b>	<b>14,530</b>	<b>-23.3%</b>
12-Month Avg	12,450	14,997	-17.0%

## Historical Inventory of Homes for Sale by Month

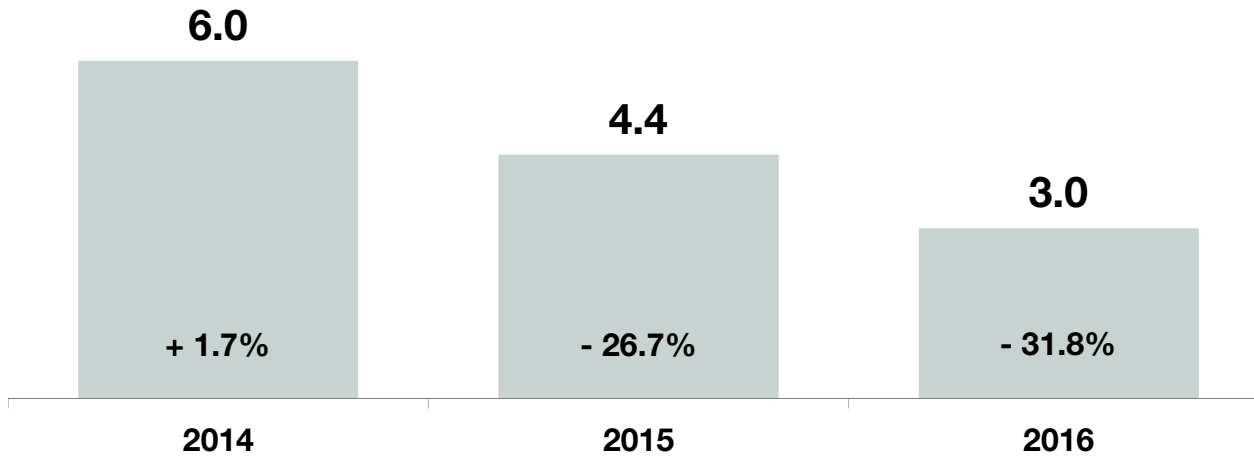


# Months Supply of Homes for Sale

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.



## June



Months Supply		Prior Year	Percent Change
July 2015	4.4	6.0	-26.7%
August 2015	4.3	5.7	-24.6%
September 2015	4.1	5.5	-25.5%
October 2015	4.0	5.3	-24.5%
November 2015	3.8	5.0	-24.0%
December 2015	3.4	4.6	-26.1%
January 2016	3.3	4.4	-25.0%
February 2016	3.2	4.3	-25.6%
March 2016	3.2	4.4	-27.3%
April 2016	3.2	4.4	-27.3%
May 2016	3.2	4.4	-27.3%
<b>June 2016</b>	<b>3.0</b>	<b>4.4</b>	<b>-31.8%</b>
12-Month Avg*	3.6	4.9	-26.5%

\* Months Supply for all properties from July 2015 through June 2016. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

