

Charlotte Region Monthly Indicators

A RESEARCH TOOL PROVIDED BY CHARLOTTE REGIONAL REALTOR® ASSOCIATION
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January 2020

For 2020, The National Association of REALTORS® Chief Economist Lawrence Yun sees good news for home prices. “National median home price growth is in no danger of falling due to inventory shortages and will rise by 4%,” the long-term NAR economist predicts. He is also expecting the new-home construction market sales to increase 10%. Yun and others would like to see home builders bring more affordable units to market to help ease shortages and slow price gains in that segment.

New Listings were down in the Charlotte region by 0.4 percent to 4,559. Pending Sales increased 26.7 percent to 4,575. Inventory shrank 28.1 percent to 7,075.

Prices moved higher as Median Sales Price was up 10.4 percent to \$252,000. Months Supply of Homes for Sale was down 36.0 percent to 1.6., indicating that demand increased relative to supply.

We start off the year with continued low interest rates, low unemployment, and rising rents nationally. These factors should encourage healthy buyer demand and sets us up for a strong start to the 2020 housing market and a lot of optimism for the coming spring market.

Quick Facts

+ 6.8%	+ 10.4%	- 28.1%
Year-Over-Year Change in Closed Sales	Year-Over-Year Change in Median Sales Price	Year-Over-Year Change in Homes for Sale

The Charlotte Region report includes the counties of Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union in North Carolina, and Chester, Chesterfield, Lancaster and York counties in South Carolina composed of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. 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

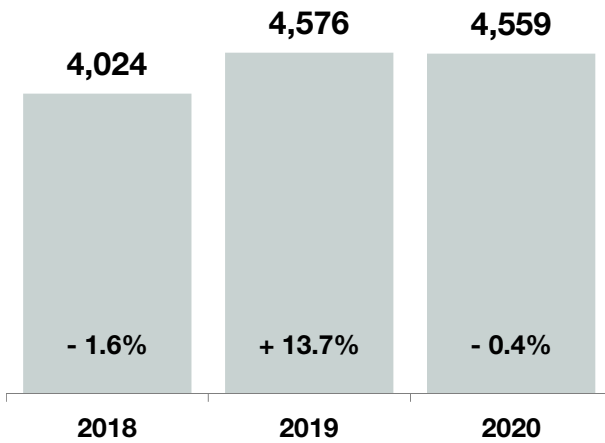
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	1-2019	1-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		4,576	4,559	- 0.4%	4,576	4,559	- 0.4%
Pending Sales		3,610	4,575	+ 26.7%	3,610	4,575	+ 26.7%
Closed Sales		2,655	2,835	+ 6.8%	2,655	2,835	+ 6.8%
List to Close		107	99	- 7.5%	107	99	- 7.5%
Days on Market Until Sale		51	47	- 7.8%	51	47	- 7.8%
Cumulative Days on Market		60	56	- 6.7%	60	56	- 6.7%
Average List Price		\$323,714	\$339,845	+ 5.0%	\$323,714	\$339,845	+ 5.0%
Average Sales Price		\$269,701	\$297,821	+ 10.4%	\$269,701	\$297,821	+ 10.4%
Median Sales Price		\$228,335	\$252,000	+ 10.4%	\$228,335	\$252,000	+ 10.4%
Pct. of Original List Price Received		95.6%	96.1%	+ 0.5%	95.6%	96.1%	+ 0.5%
Housing Affordability Index		104	94	- 9.6%	104	94	- 9.6%
Inventory of Homes for Sale		9,842	7,075	- 28.1%	--	--	--
Months Supply of Homes for Sale		2.5	1.6	- 36.0%	--	--	--

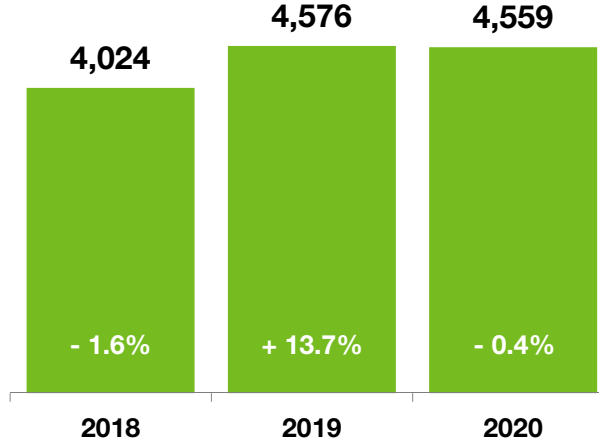
New Listings

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

January

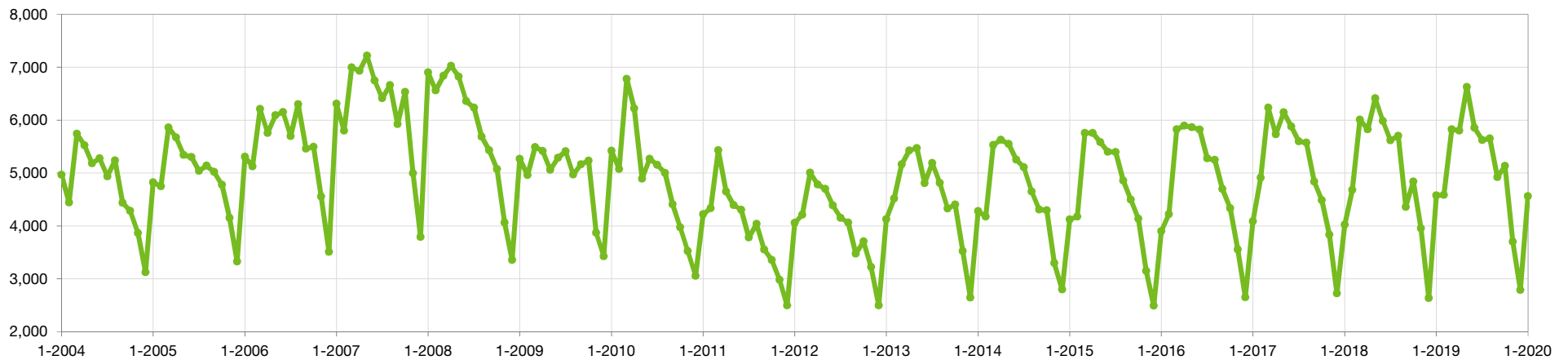


Year to Date



	New Listings	Prior Year	Percent Change
February 2019	4,588	4,681	-2.0%
March 2019	5,827	6,008	-3.0%
April 2019	5,800	5,824	-0.4%
May 2019	6,626	6,414	+3.3%
June 2019	5,858	5,983	-2.1%
July 2019	5,625	5,620	+0.1%
August 2019	5,655	5,703	-0.8%
September 2019	4,924	4,360	+12.9%
October 2019	5,132	4,837	+6.1%
November 2019	3,704	3,953	-6.3%
December 2019	2,786	2,635	+5.7%
January 2020	4,559	4,576	-0.4%
12-Month Avg	5,090	5,050	+0.8%

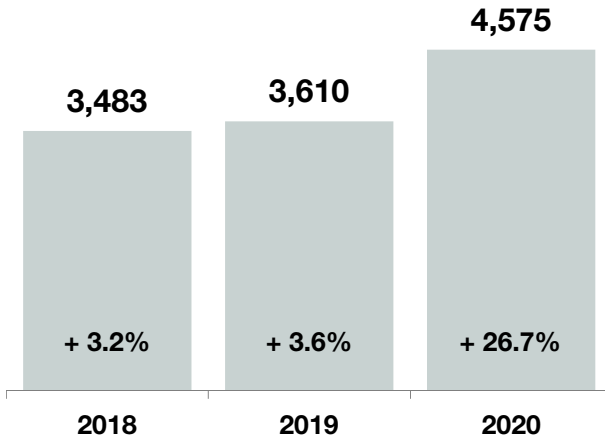
Historical New Listings by Month



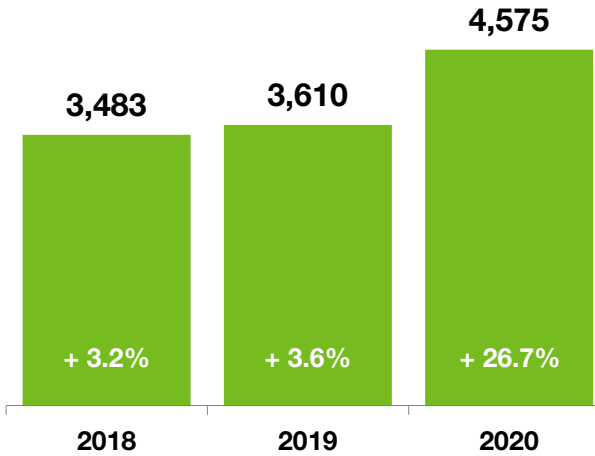
Pending Sales

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.

January

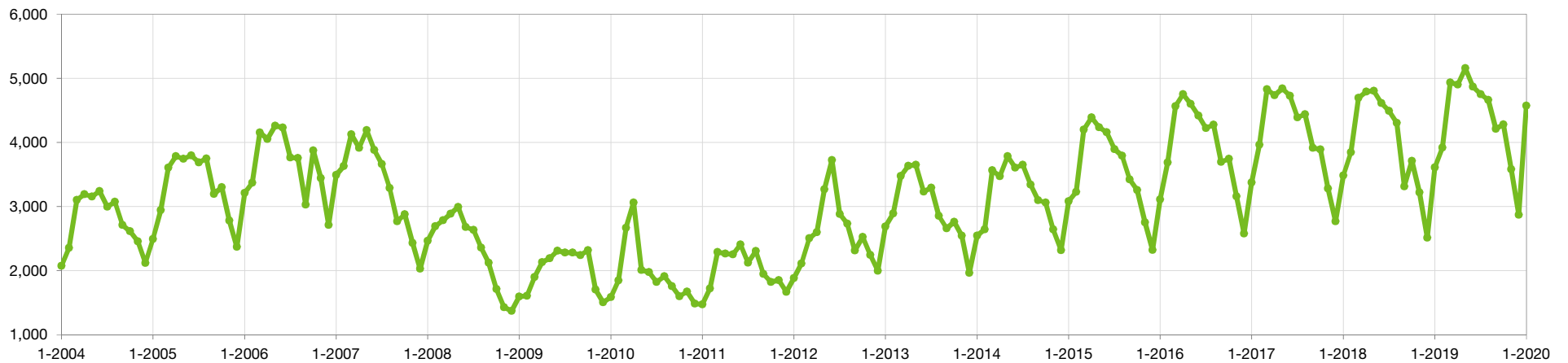


Year to Date



	Pending Sales	Prior Year	Percent Change
February 2019	3,918	3,846	+1.9%
March 2019	4,936	4,695	+5.1%
April 2019	4,904	4,793	+2.3%
May 2019	5,157	4,804	+7.3%
June 2019	4,868	4,612	+5.6%
July 2019	4,751	4,493	+5.7%
August 2019	4,662	4,305	+8.3%
September 2019	4,212	3,313	+27.1%
October 2019	4,282	3,713	+15.3%
November 2019	3,582	3,222	+11.2%
December 2019	2,870	2,512	+14.3%
January 2020	4,575	3,610	+26.7%
12-Month Avg	4,393	3,993	+10.0%

Historical Pending Sales by Month

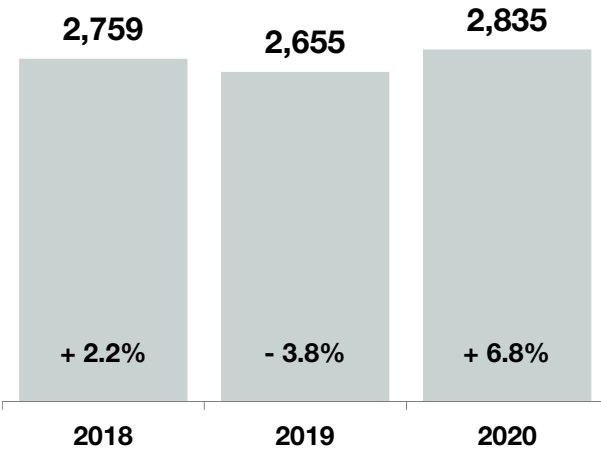


Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

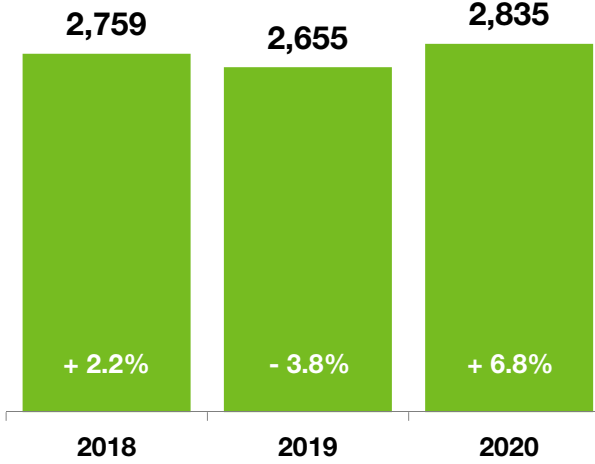
Closed Sales

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

January



Year to Date



	Closed Sales	Prior Year	Percent Change
February 2019	3,034	2,861	+6.0%
March 2019	4,032	4,089	-1.4%
April 2019	4,463	4,218	+5.8%
May 2019	5,166	4,842	+6.7%
June 2019	5,026	5,074	-0.9%
July 2019	4,905	4,688	+4.6%
August 2019	5,017	4,877	+2.9%
September 2019	4,357	3,844	+13.3%
October 2019	4,509	3,866	+16.6%
November 2019	3,802	3,563	+6.7%
December 2019	4,147	3,365	+23.2%
January 2020	2,835	2,655	+6.8%
12-Month Avg	4,274	3,995	+7.0%

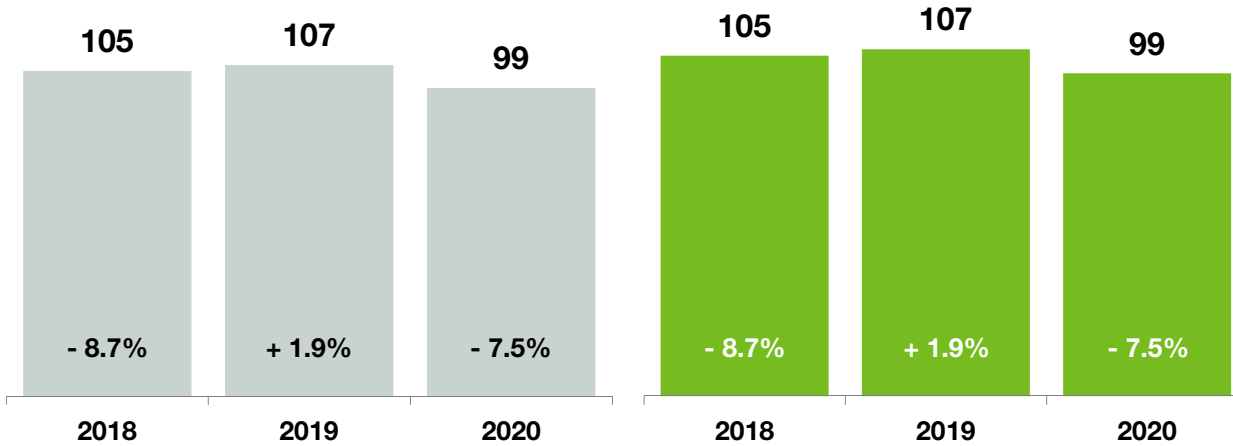
Historical Closed Sales by Month



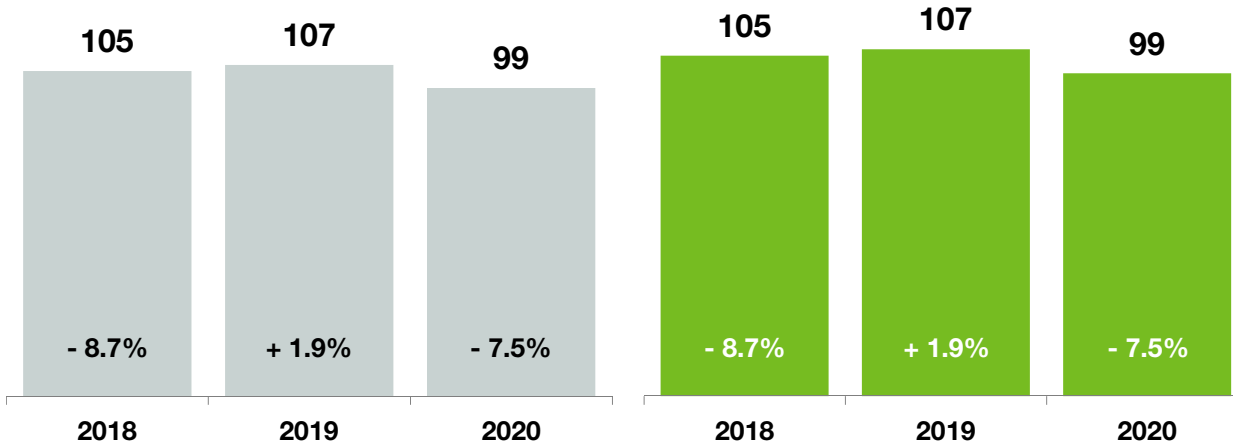
List to Close

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

January



Year to Date



	List to Close	Prior Year	Percent Change
February 2019	106	106	0.0%
March 2019	102	101	+1.0%
April 2019	96	95	+1.1%
May 2019	89	88	+1.1%
June 2019	90	87	+3.4%
July 2019	86	84	+2.4%
August 2019	88	87	+1.1%
September 2019	90	88	+2.3%
October 2019	91	92	-1.1%
November 2019	92	94	-2.1%
December 2019	96	102	-5.9%
January 2020	99	107	-7.5%
12-Month Avg*	93	93	0.0%

* List to Close for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

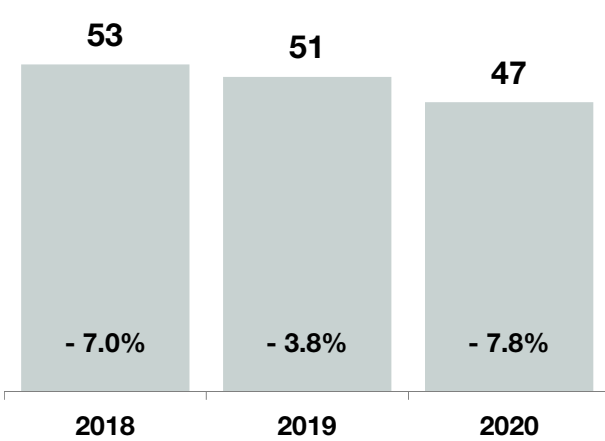
Historical List to Close by Month



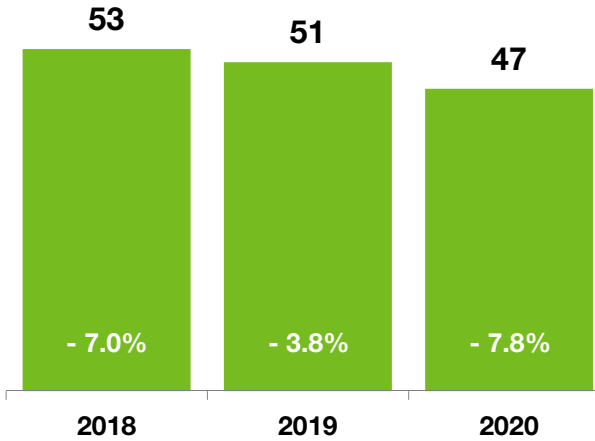
Days on Market Until Sale

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



	Days on Market	Prior Year	Percent Change
February 2019	54	55	-1.8%
March 2019	51	50	+2.0%
April 2019	47	44	+6.8%
May 2019	42	39	+7.7%
June 2019	40	36	+11.1%
July 2019	38	35	+8.6%
August 2019	38	38	0.0%
September 2019	39	37	+5.4%
October 2019	40	42	-4.8%
November 2019	42	44	-4.5%
December 2019	45	50	-10.0%
January 2020	47	51	-7.8%
12-Month Avg*	43	42	+2.4%

* Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

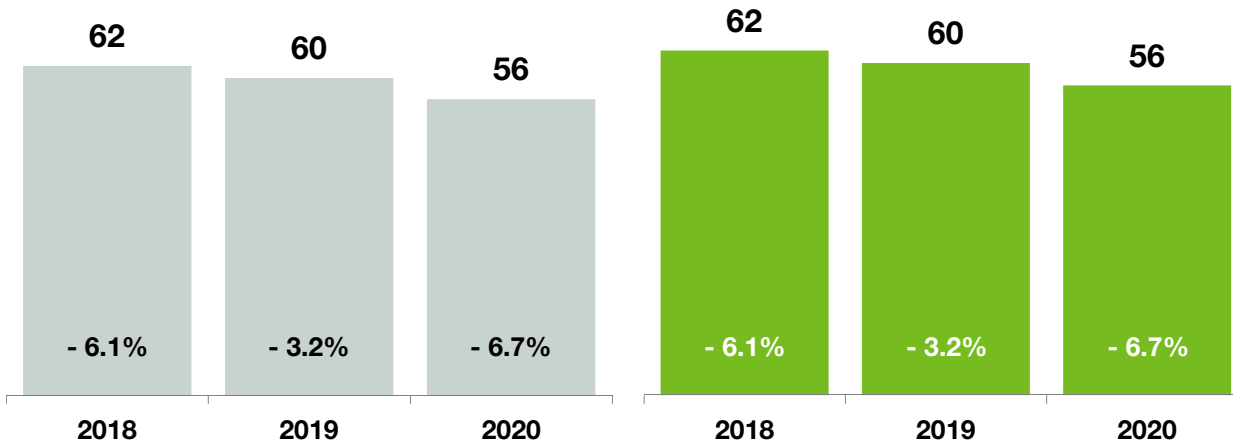
Historical Days on Market Until Sale by Month



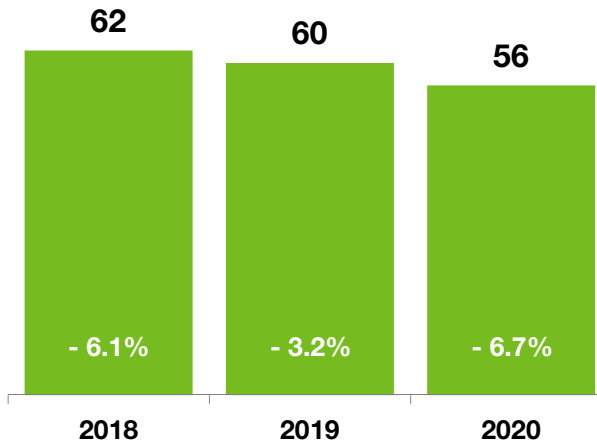
Cumulative Days on Market Until Sale

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 2019	64	65	-1.5%
March 2019	61	60	+1.7%
April 2019	57	53	+7.5%
May 2019	51	46	+10.9%
June 2019	49	42	+16.7%
July 2019	45	42	+7.1%
August 2019	44	46	-4.3%
September 2019	46	43	+7.0%
October 2019	48	50	-4.0%
November 2019	50	51	-2.0%
December 2019	52	58	-10.3%
January 2020	56	60	-6.7%
12-Month Avg*	51	50	+2.0%

* Cumulative Days on Market for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

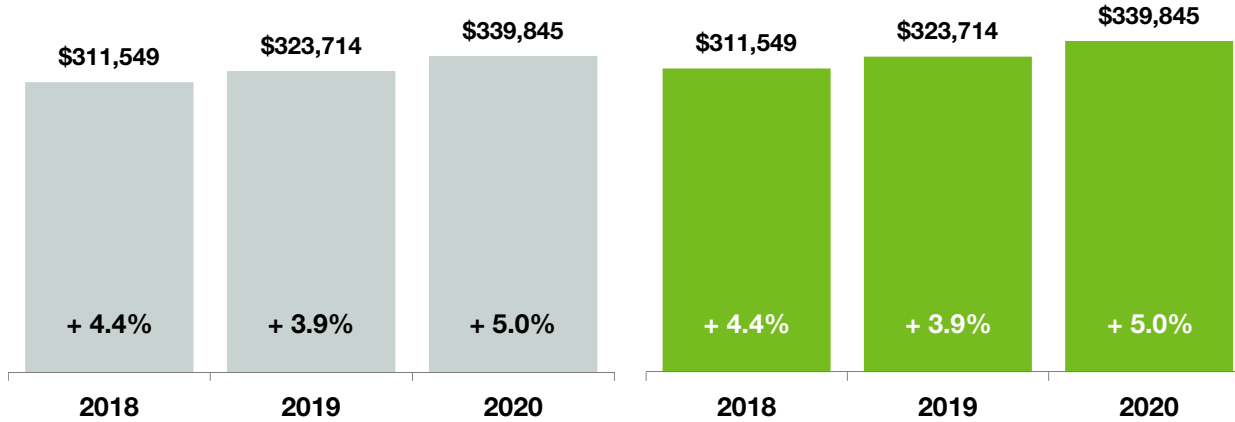
Historical Cumulative Days on Market Until Sale by Month



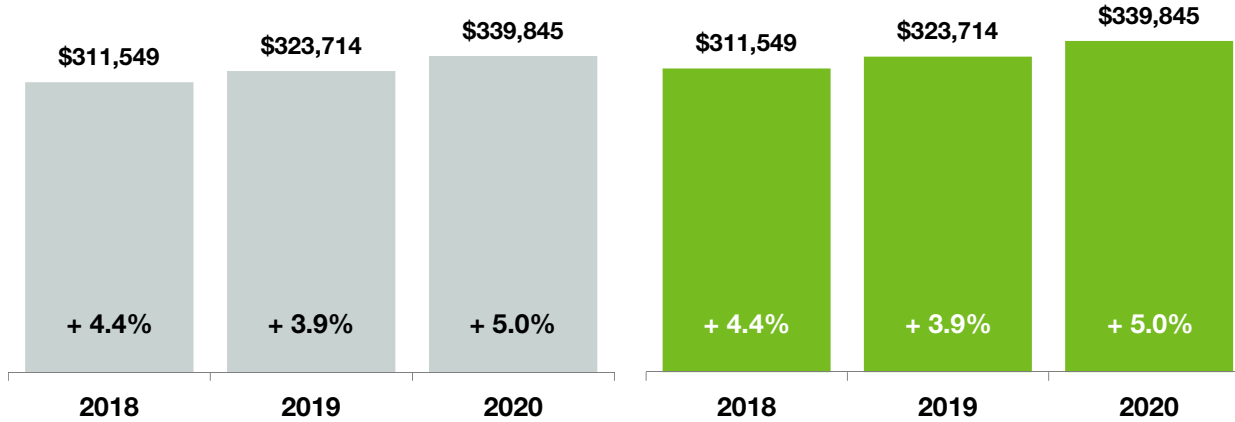
Average List Price

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 2019	\$346,769	\$323,767	+7.1%
March 2019	\$354,939	\$339,939	+4.4%
April 2019	\$350,881	\$336,442	+4.3%
May 2019	\$337,870	\$334,663	+1.0%
June 2019	\$331,051	\$315,721	+4.9%
July 2019	\$317,102	\$302,648	+4.8%
August 2019	\$324,111	\$309,013	+4.9%
September 2019	\$324,016	\$313,765	+3.3%
October 2019	\$327,585	\$308,390	+6.2%
November 2019	\$333,407	\$312,699	+6.6%
December 2019	\$310,407	\$294,660	+5.3%
January 2020	\$339,845	\$323,714	+5.0%
12-Month Avg*	\$334,207	\$319,659	+4.6%

* Average List Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

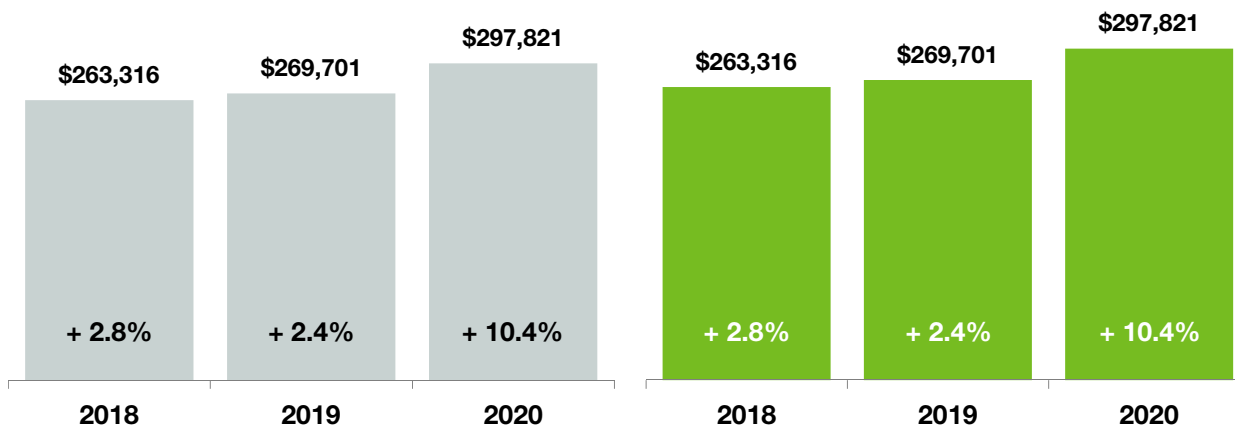
Historical Average List Price by Month



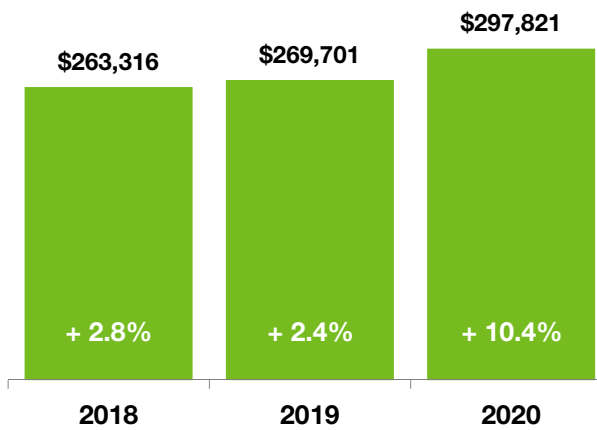
Average Sales Price

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

January



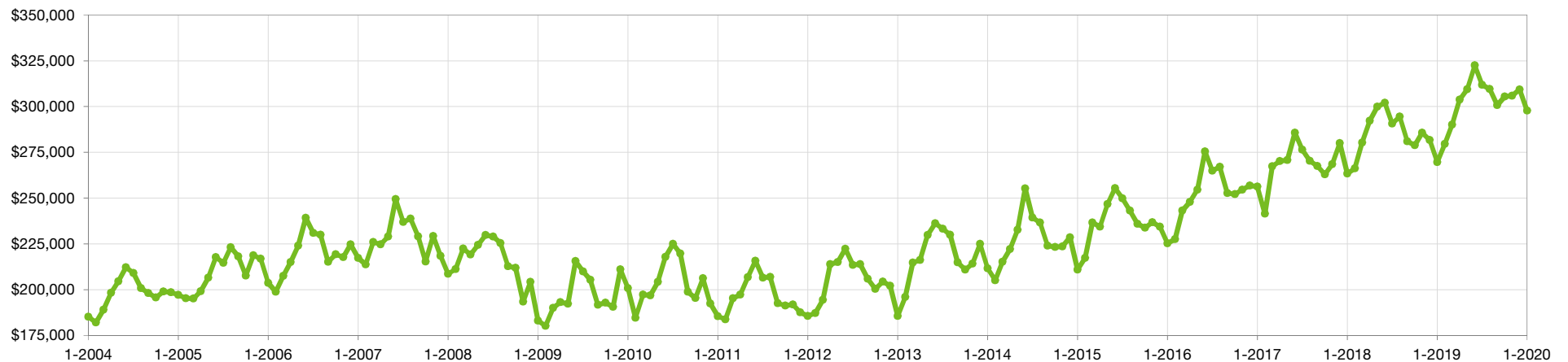
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2019	\$279,604	\$266,284	+5.0%
March 2019	\$290,064	\$280,350	+3.5%
April 2019	\$303,806	\$292,238	+4.0%
May 2019	\$309,459	\$299,858	+3.2%
June 2019	\$322,484	\$302,011	+6.8%
July 2019	\$311,828	\$290,632	+7.3%
August 2019	\$309,562	\$294,573	+5.1%
September 2019	\$300,717	\$280,976	+7.0%
October 2019	\$305,452	\$278,866	+9.5%
November 2019	\$305,886	\$285,677	+7.1%
December 2019	\$309,250	\$281,728	+9.8%
January 2020	\$297,821	\$269,701	+10.4%
12-Month Avg*	\$305,171	\$287,108	+6.3%

* Average Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

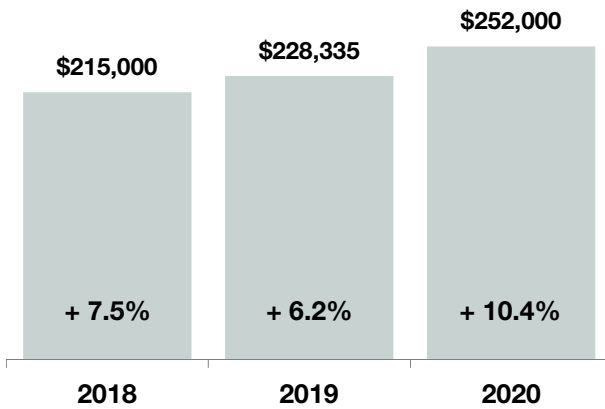
Historical Average Sales Price by Month



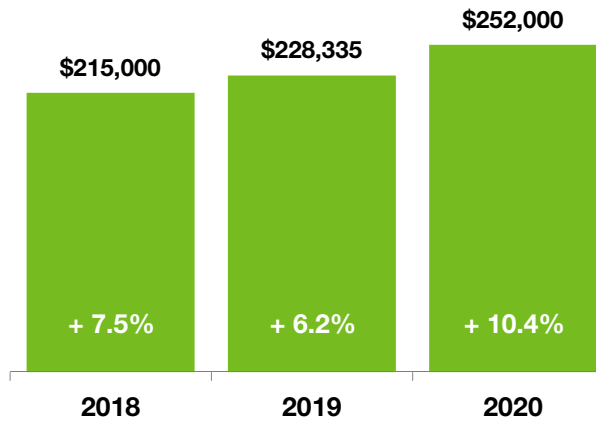
Median Sales Price

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

January



Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2019	\$234,800	\$227,000	+3.4%
March 2019	\$244,000	\$235,000	+3.8%
April 2019	\$254,660	\$240,000	+6.1%
May 2019	\$260,000	\$245,930	+5.7%
June 2019	\$265,000	\$249,000	+6.4%
July 2019	\$265,000	\$240,000	+10.4%
August 2019	\$257,000	\$245,000	+4.9%
September 2019	\$259,510	\$235,000	+10.4%
October 2019	\$254,000	\$231,500	+9.7%
November 2019	\$255,000	\$236,000	+8.1%
December 2019	\$265,600	\$237,000	+12.1%
January 2020	\$252,000	\$228,335	+10.4%
12-Month Avg*	\$256,010	\$239,000	+7.1%

* Median Sales Price for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

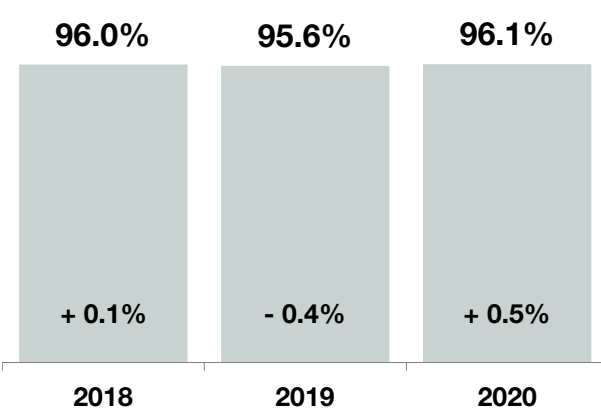
Historical Median Sales Price by Month



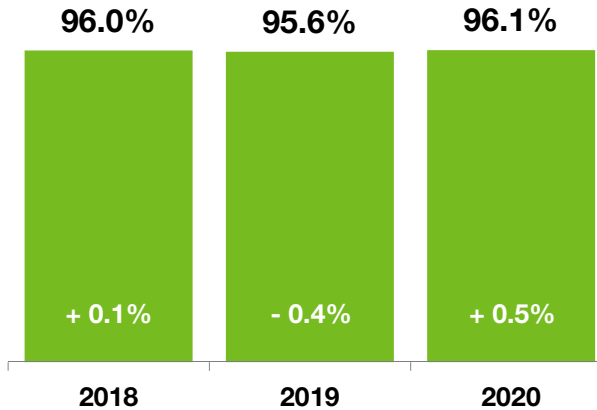
Percent of Original List Price Received

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 2019	95.9%	96.6%	-0.7%
March 2019	96.7%	97.2%	-0.5%
April 2019	97.0%	97.4%	-0.4%
May 2019	97.3%	97.6%	-0.3%
June 2019	97.2%	97.8%	-0.6%
July 2019	97.2%	97.3%	-0.1%
August 2019	96.9%	97.0%	-0.1%
September 2019	96.8%	96.7%	+0.1%
October 2019	96.6%	96.2%	+0.4%
November 2019	96.2%	95.9%	+0.3%
December 2019	96.4%	95.8%	+0.6%
January 2020	96.1%	95.6%	+0.5%
12-Month Avg*	96.8%	96.9%	-0.1%

* Pct. of Orig. Price Received for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

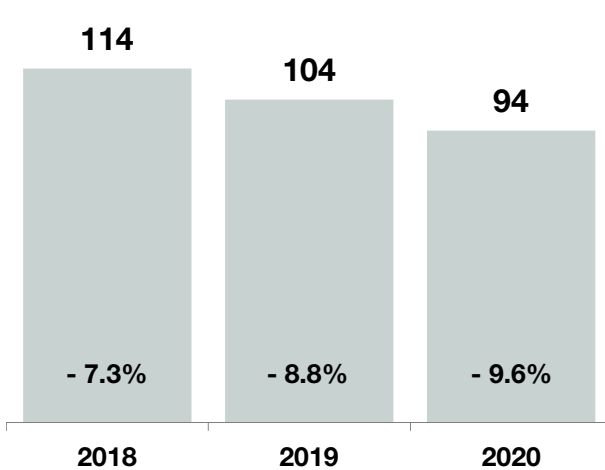
Historical Percent of Original List Price Received by Month



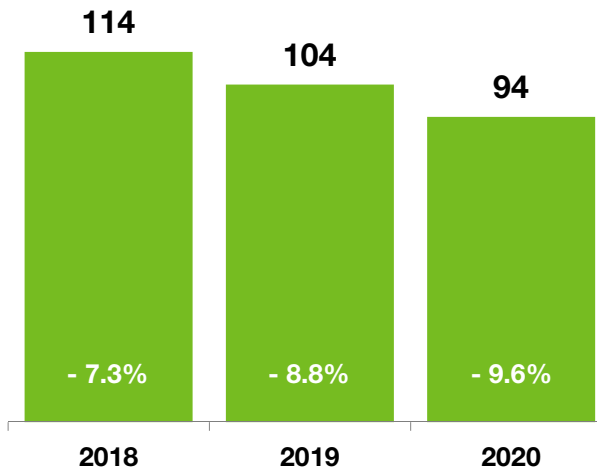
Housing Affordability Index

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.

January



Year to Date



	Affordability Index	Prior Year	Percent Change
February 2019	101	107	-5.6%
March 2019	97	103	-5.8%
April 2019	93	99	-6.1%
May 2019	91	97	-6.2%
June 2019	89	95	-6.3%
July 2019	89	99	-10.1%
August 2019	92	97	-5.2%
September 2019	91	101	-9.9%
October 2019	93	102	-8.8%
November 2019	92	100	-8.0%
December 2019	89	100	-11.0%
January 2020	94	104	-9.6%
12-Month Avg	93	100	-7.0%

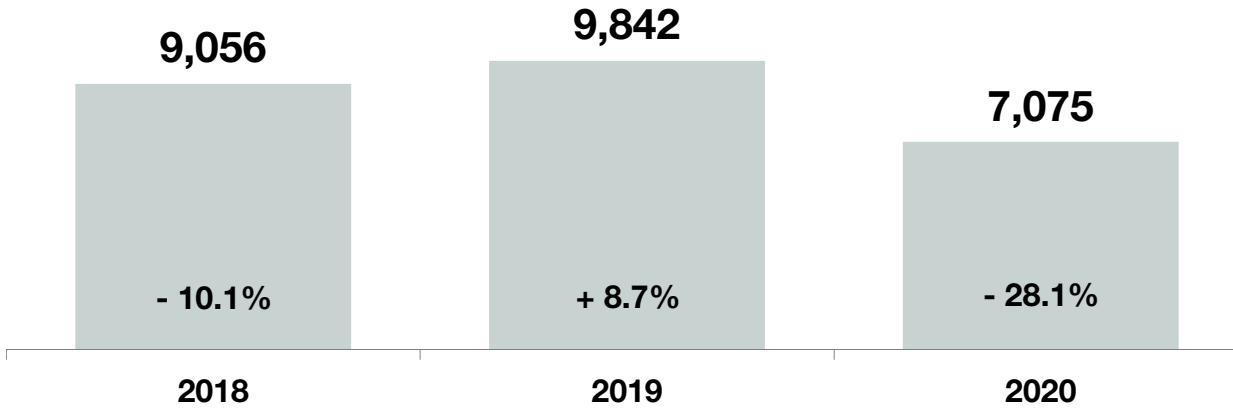
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

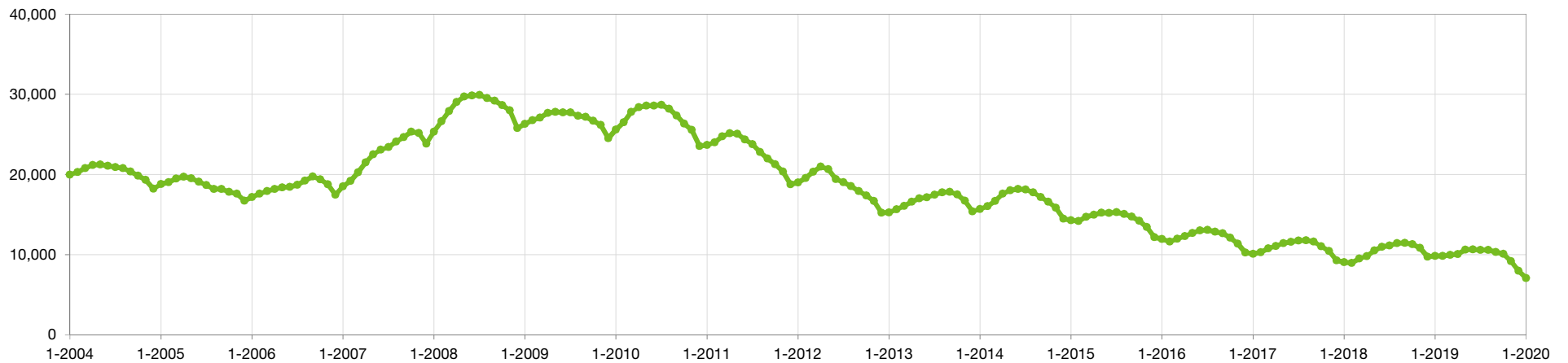
The number of properties available for sale in active status at the end of a given month.

January



	Homes for Sale	Prior Year	Percent Change
February 2019	9,824	8,952	+9.7%
March 2019	9,974	9,493	+5.1%
April 2019	10,042	9,811	+2.4%
May 2019	10,620	10,529	+0.9%
June 2019	10,653	10,955	-2.8%
July 2019	10,573	11,143	-5.1%
August 2019	10,572	11,432	-7.5%
September 2019	10,309	11,462	-10.1%
October 2019	10,075	11,305	-10.9%
November 2019	9,192	10,826	-15.1%
December 2019	7,971	9,749	-18.2%
January 2020	7,075	9,842	-28.1%
12-Month Avg	9,740	10,458	-6.9%

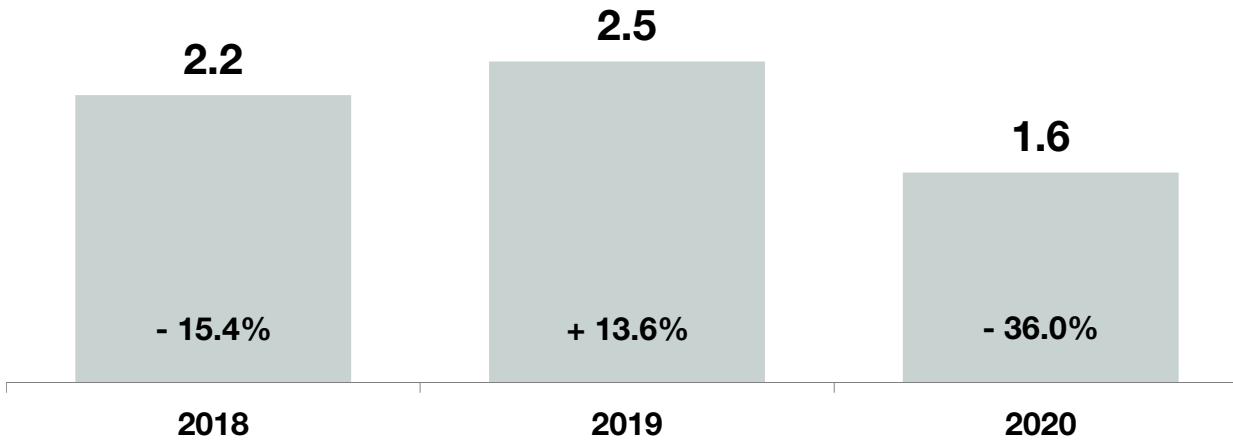
Historical Inventory of Homes for Sale by Month



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.

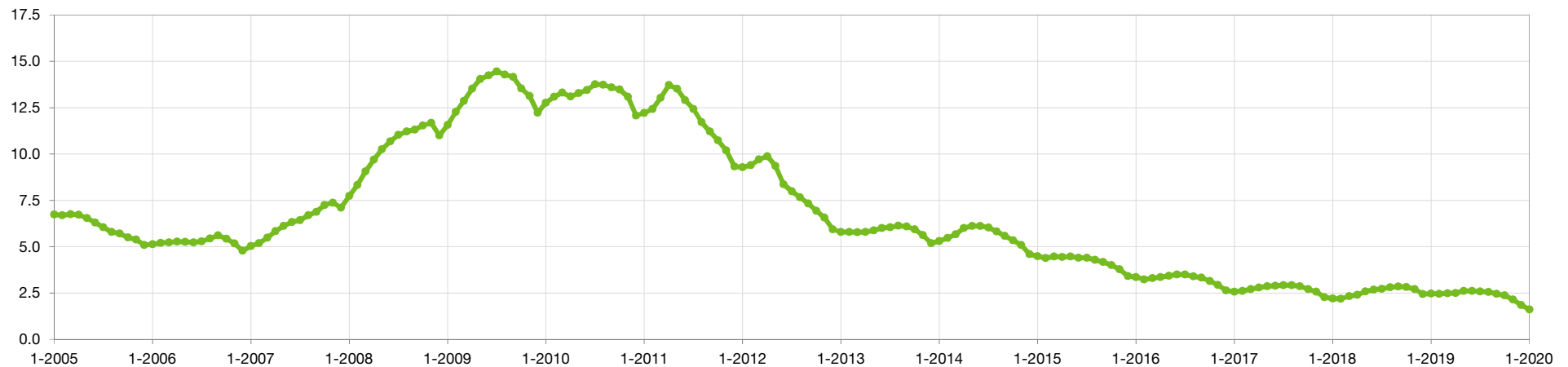
January



	Months Supply	Prior Year	Percent Change
February 2019	2.5	2.2	+13.6%
March 2019	2.5	2.3	+8.7%
April 2019	2.5	2.4	+4.2%
May 2019	2.6	2.6	0.0%
June 2019	2.6	2.7	-3.7%
July 2019	2.6	2.7	-3.7%
August 2019	2.6	2.8	-7.1%
September 2019	2.5	2.8	-10.7%
October 2019	2.4	2.8	-14.3%
November 2019	2.1	2.7	-22.2%
December 2019	1.8	2.4	-25.0%
January 2020	1.6	2.5	-36.0%
12-Month Avg*	2.4	2.6	-7.7%

* Months Supply for all properties from February 2019 through January 2020. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month



Note: Canopy MLS, Inc. 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, Months Supply of Homes for Sale stats trend lower since July 2012.