

Housing Supply Overview



February 2017

Anecdotal evidence indicates that it's becoming tougher to buy a home. Never mind the usual, though apt, concerns about lower affordability amidst rising prices. With the huge amount of demand for a limited set of properties, competition is becoming the biggest obstacle. For the 12-month period spanning March 2016 through February 2017, Pending Sales in the Charlotte region were up 10.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 24.8 percent.

The overall Median Sales Price was up 8.2 percent to \$210,000. The property type with the largest price gain was the Condo segment, where prices increased 10.0 percent to \$165,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 36 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 70 days.

Market-wide, inventory levels were down 21.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 19.1 percent. That amounts to 2.4 months supply for Single-Family homes and 1.3 months supply for Condos.

Quick Facts

+ 24.8%

Price Range With the
Strongest Sales:
\$300,001 and Above

+ 14.8%

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

+ 13.5%

Property Type With
Strongest Sales:
Condos

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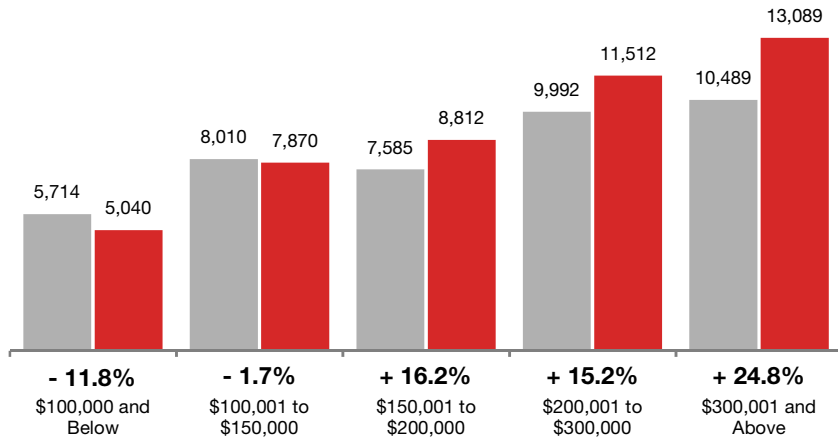
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



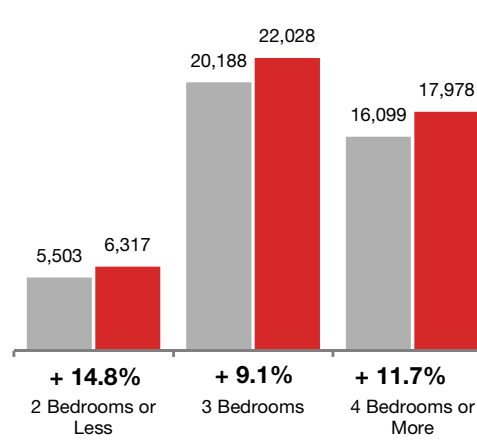
By Price Range

■ 2-2016 ■ 2-2017



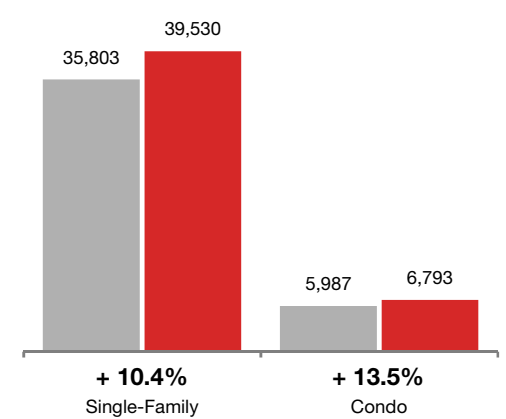
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	5,714	5,040	- 11.8%
\$100,001 to \$150,000	8,010	7,870	- 1.7%
\$150,001 to \$200,000	7,585	8,812	+ 16.2%
\$200,001 to \$300,000	9,992	11,512	+ 15.2%
\$300,001 and Above	10,489	13,089	+ 24.8%
All Price Ranges	41,790	46,323	+ 10.8%

Single-Family

	2-2016	2-2017	Change
2 Bedrooms or Less	4,763	4,228	- 11.2%
3 Bedrooms	6,141	5,980	- 2.6%
4 Bedrooms or More	6,346	7,105	+ 12.0%
Single-Family Total	17,250	19,313	+ 11.3%
Condo	5,987	6,793	+ 13.5%
All Properties	35,803	39,530	+ 10.4%

Condo

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	5,503	6,317	+ 14.8%
3 Bedrooms	20,188	22,028	+ 9.1%
4 Bedrooms or More	16,099	17,978	+ 11.7%
All Bedroom Counts	41,790	46,323	+ 10.8%

	2-2016	2-2017	Change
2 Bedrooms or Less	2,295	2,762	+ 20.3%
3 Bedrooms	17,616	19,054	+ 8.2%
4 Bedrooms or More	15,892	17,714	+ 11.5%
All Properties	35,803	39,530	+ 10.4%

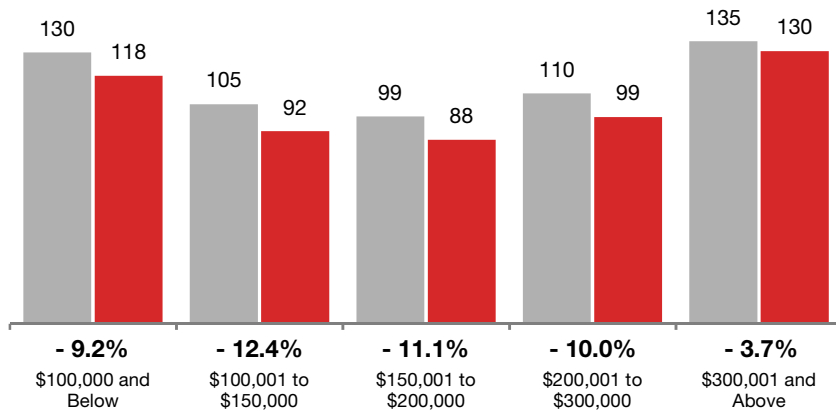
List to Close



A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

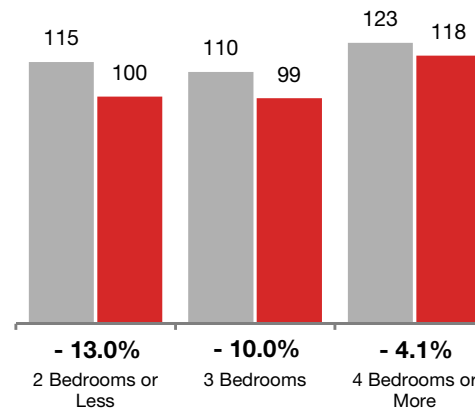
By Price Range

■ 2-2016 ■ 2-2017



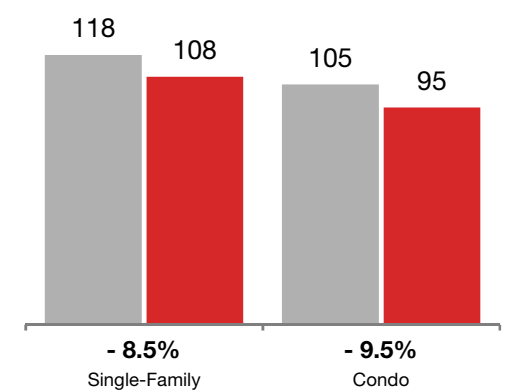
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	130	118	- 9.2%
\$100,001 to \$150,000	105	92	- 12.4%
\$150,001 to \$200,000	99	88	- 11.1%
\$200,001 to \$300,000	110	99	- 10.0%
\$300,001 and Above	135	130	- 3.7%
All Price Ranges	116	106	- 8.6%

Single-Family

	2-2016	2-2017	Change
\$100,000 and Below	135	124	- 8.1%
\$100,001 to \$150,000	108	96	- 11.1%
\$150,001 to \$200,000	99	88	- 11.1%
\$200,001 to \$300,000	110	98	- 10.9%
\$300,001 and Above	135	129	- 4.4%
All Price Ranges	118	108	- 8.5%

Condo

	2-2016	2-2017	Change
\$100,000 and Below	105	90	- 14.3%
\$100,001 to \$150,000	93	78	- 16.1%
\$150,001 to \$200,000	100	86	- 14.0%
\$200,001 to \$300,000	111	103	- 7.2%
\$300,001 and Above	143	153	+ 7.0%
All Price Ranges	105	95	- 9.5%

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	115	100	- 13.0%
3 Bedrooms	110	99	- 10.0%
4 Bedrooms or More	123	118	- 4.1%
All Bedroom Counts	116	106	- 8.6%

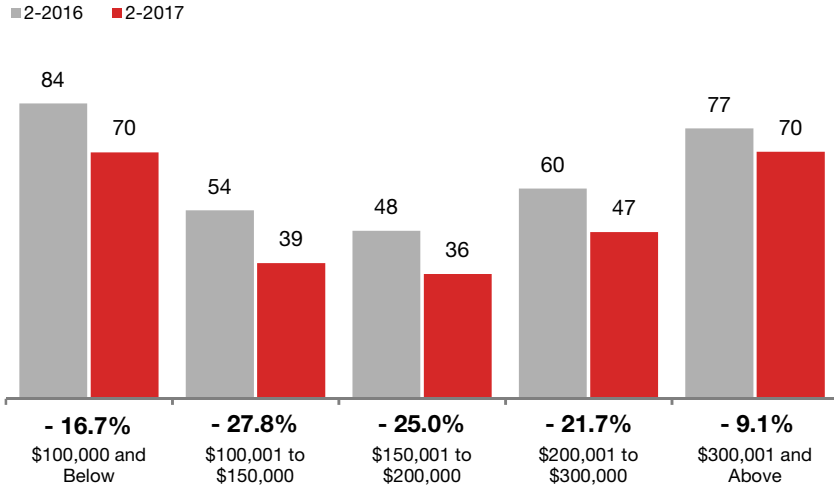
	2-2016	2-2017	Change
2 Bedrooms or Less	133	116	- 12.8%
3 Bedrooms	111	99	- 10.8%
4 Bedrooms or More	123	118	- 4.1%
All Bedroom Counts	118	108	- 8.5%

Days on Market Until Sale

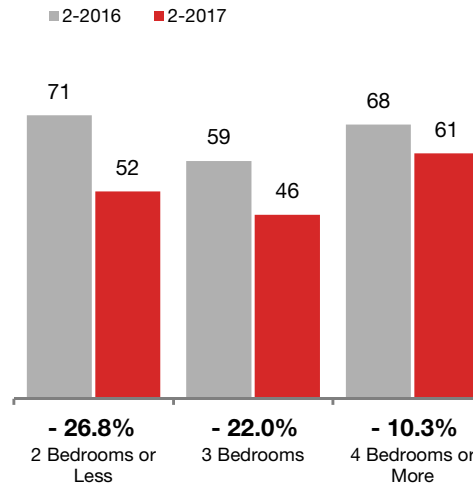


Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

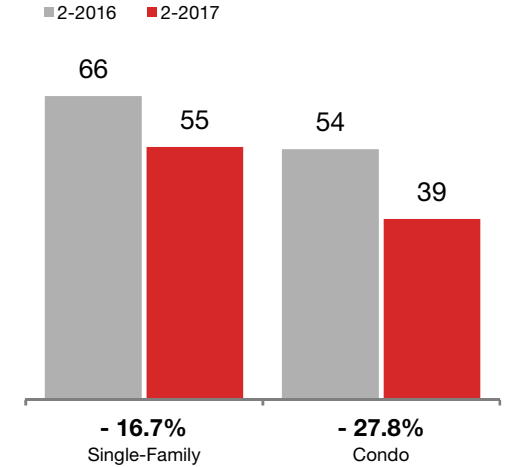
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	84	70	- 16.7%
\$100,001 to \$150,000	54	39	- 27.8%
\$150,001 to \$200,000	48	36	- 25.0%
\$200,001 to \$300,000	60	47	- 21.7%
\$300,001 and Above	77	70	- 9.1%
All Price Ranges	64	52	- 18.8%

Single-Family

2-2016	2-2017	Change	2-2016	2-2017	Change
89	75	- 15.7%	62	42	- 32.3%
55	42	- 23.6%	48	30	- 37.5%
48	36	- 25.0%	46	32	- 30.4%
60	48	- 20.0%	55	44	- 20.0%
77	70	- 9.1%	77	67	- 13.0%
66	55	- 16.7%	54	39	- 27.8%

Condo

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	71	52	- 26.8%
3 Bedrooms	59	46	- 22.0%
4 Bedrooms or More	68	61	- 10.3%
All Bedroom Counts	64	52	- 18.8%

2-2016	2-2017	Change	2-2016	2-2017	Change
89	68	- 23.6%	57	39	- 31.6%
60	47	- 21.7%	50	38	- 24.0%
68	61	- 10.3%	59	57	- 3.4%
66	55	- 16.7%	54	39	- 27.8%

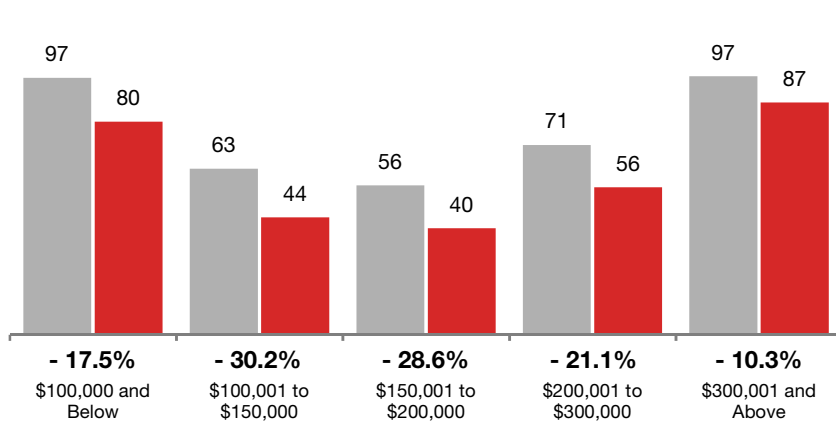
Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.

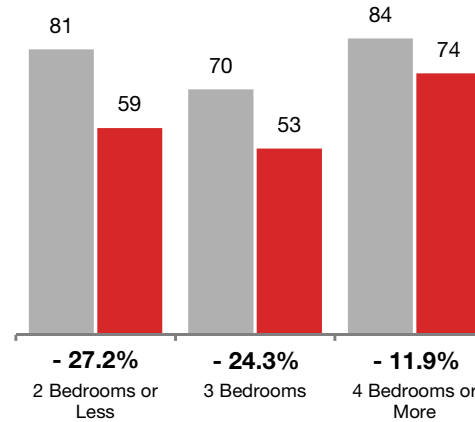
By Price Range

■ 2-2016 ■ 2-2017



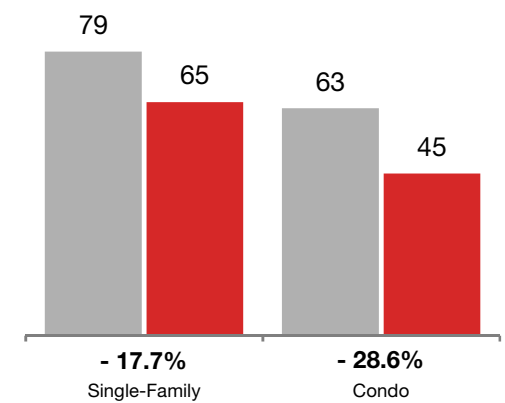
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	97	80	- 17.5%
\$100,001 to \$150,000	63	44	- 30.2%
\$150,001 to \$200,000	56	40	- 28.6%
\$200,001 to \$300,000	71	56	- 21.1%
\$300,001 and Above	97	87	- 10.3%
All Price Ranges	77	62	- 19.5%

Single-Family

	2-2016	2-2017	Change
102	87	- 14.7%	
65	48	- 26.2%	
56	41	- 26.8%	
73	56	- 23.3%	
98	88	- 10.2%	
79	65	- 17.7%	

Condo

	2-2016	2-2017	Change
72	47	- 34.7%	
55	32	- 41.8%	
57	38	- 33.3%	
63	52	- 17.5%	
92	83	- 9.8%	
63	45	- 28.6%	

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	81	59	- 27.2%
3 Bedrooms	70	53	- 24.3%
4 Bedrooms or More	84	74	- 11.9%
All Bedroom Counts	77	62	- 19.5%

	2-2016	2-2017	Change
103	77	- 25.2%	
71	54	- 23.9%	
84	75	- 10.7%	
79	65	- 17.7%	

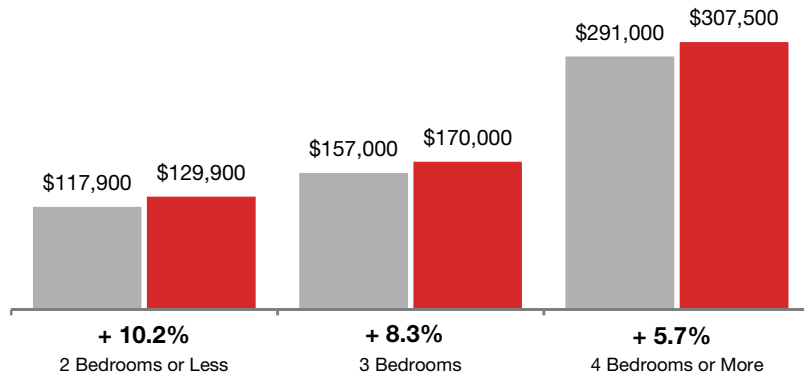
Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

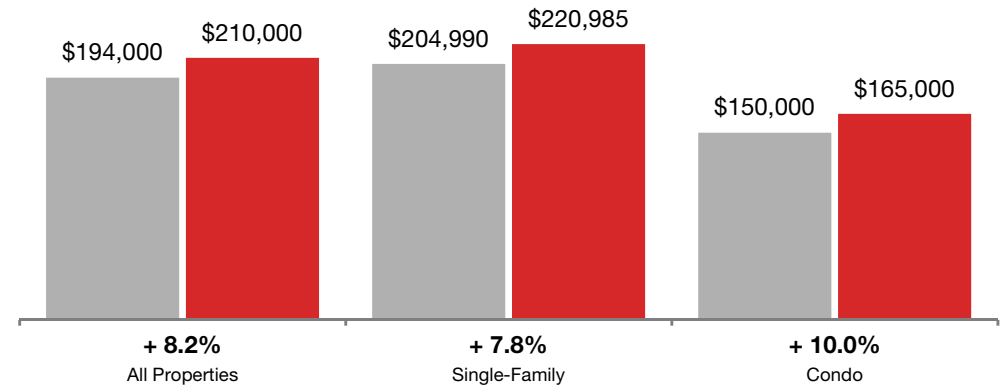
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	\$117,900	\$129,900	+ 10.2%
3 Bedrooms	\$157,000	\$170,000	+ 8.3%
4 Bedrooms or More	\$291,000	\$307,500	+ 5.7%
All Bedroom Counts	\$194,000	\$210,000	+ 8.2%

Single-Family

2-2016	2-2017	Change	2-2016	2-2017	Change
\$82,500	\$98,000	+ 18.8%	\$131,500	\$143,500	+ 9.1%
\$155,000	\$167,000	+ 7.7%	\$174,250	\$190,000	+ 9.0%
\$292,000	\$309,000	+ 5.8%	\$238,500	\$234,900	- 1.5%
\$204,990	\$220,985	+ 7.8%	\$150,000	\$165,000	+ 10.0%

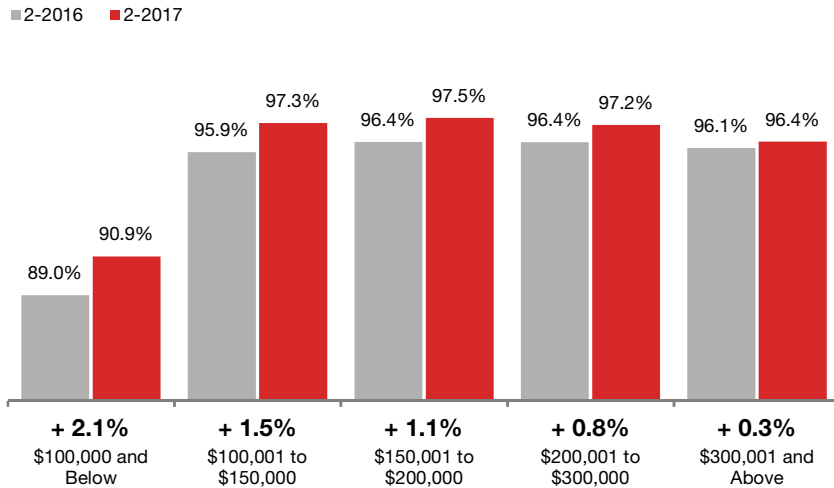
Condo

Percent of Original List Price Received

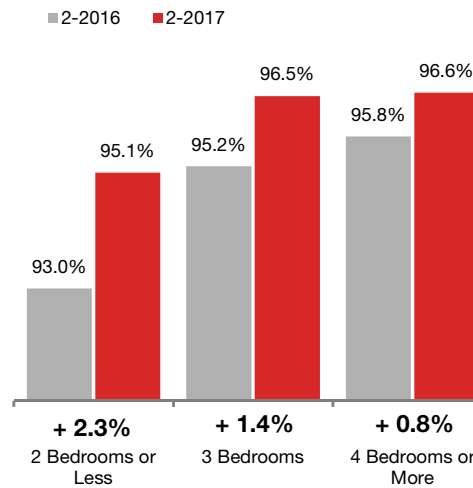


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

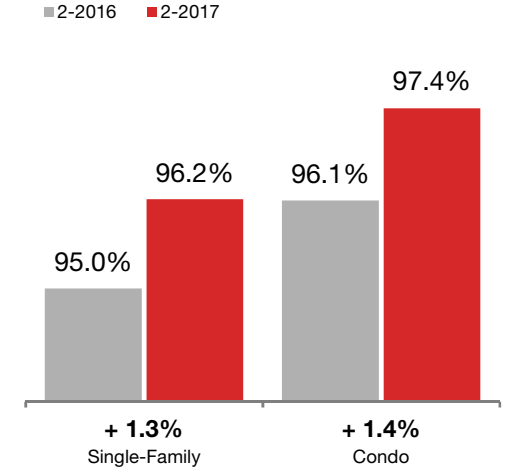
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	89.0%	90.9%	+ 2.1%
\$100,001 to \$150,000	95.9%	97.3%	+ 1.5%
\$150,001 to \$200,000	96.4%	97.5%	+ 1.1%
\$200,001 to \$300,000	96.4%	97.2%	+ 0.8%
\$300,001 and Above	96.1%	96.4%	+ 0.3%
All Price Ranges	95.2%	96.3%	+ 1.2%

Single-Family

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	88.2%	90.2%	+ 2.3%
\$100,001 to \$150,000	95.7%	97.1%	+ 1.5%
\$150,001 to \$200,000	96.3%	97.5%	+ 1.2%
\$200,001 to \$300,000	96.2%	97.1%	+ 0.9%
\$300,001 and Above	96.0%	96.3%	+ 0.3%
All Price Ranges	95.0%	96.2%	+ 1.3%

Condo

By Price Range	2-2016	2-2017	Change
\$100,000 and Below	93.1%	94.3%	+ 1.3%
\$100,001 to \$150,000	96.4%	97.9%	+ 1.6%
\$150,001 to \$200,000	97.0%	97.8%	+ 0.8%
\$200,001 to \$300,000	97.2%	97.9%	+ 0.7%
\$300,001 and Above	97.2%	97.3%	+ 0.1%
All Price Ranges	96.1%	97.4%	+ 1.4%

By Bedroom Count

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	93.0%	95.1%	+ 2.3%
3 Bedrooms	95.2%	96.5%	+ 1.4%
4 Bedrooms or More	95.8%	96.6%	+ 0.8%
All Bedroom Counts	95.2%	96.3%	+ 1.2%

By Bedroom Count	2-2016	2-2017	Change
2 Bedrooms or Less	89.6%	92.7%	+ 3.5%
3 Bedrooms	95.0%	96.3%	+ 1.4%
4 Bedrooms or More	95.8%	96.6%	+ 0.8%
All Bedroom Counts	95.0%	96.2%	+ 1.3%

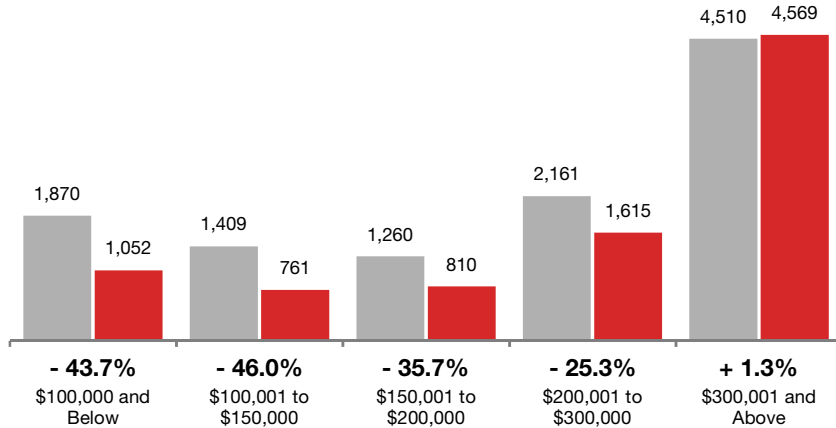
Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

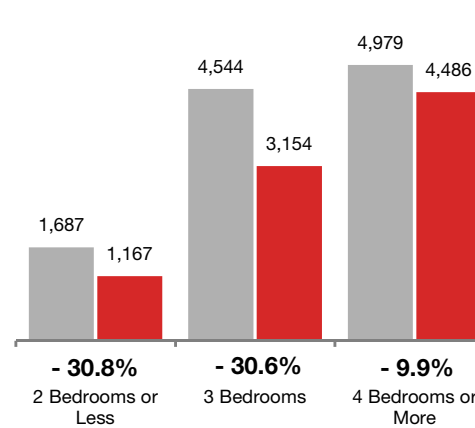
By Price Range

■ 2-2016 ■ 2-2017



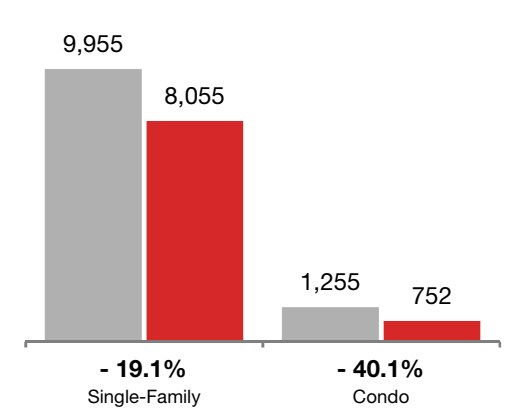
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	1,870	1,052	- 43.7%
\$100,001 to \$150,000	1,409	761	- 46.0%
\$150,001 to \$200,000	1,260	810	- 35.7%
\$200,001 to \$300,000	2,161	1,615	- 25.3%
\$300,001 and Above	4,510	4,569	+ 1.3%
All Price Ranges	11,210	8,807	- 21.4%

Single-Family

	2-2016	2-2017	Change
\$100,000 and Below	1,713	977	- 43.0%
\$100,001 to \$150,000	1,150	650	- 43.5%
\$150,001 to \$200,000	1,031	699	- 32.2%
\$200,001 to \$300,000	1,848	1,380	- 25.3%
\$300,001 and Above	4,213	4,349	+ 3.2%
All Price Ranges	9,955	8,055	- 19.1%

Condo

	2-2016	2-2017	Change
\$100,000 and Below	157	75	- 52.2%
\$100,001 to \$150,000	259	111	- 57.1%
\$150,001 to \$200,000	229	111	- 51.5%
\$200,001 to \$300,000	313	235	- 24.9%
\$300,001 and Above	297	220	- 25.9%
All Price Ranges	1,255	752	- 40.1%

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	1,687	1,167	- 30.8%
3 Bedrooms	4,544	3,154	- 30.6%
4 Bedrooms or More	4,979	4,486	- 9.9%
All Bedroom Counts	11,210	8,807	- 21.4%

	2-2016	2-2017	Change
2 Bedrooms or Less	1,027	801	- 22.0%
3 Bedrooms	4,023	2,830	- 29.7%
4 Bedrooms or More	4,905	4,424	- 9.8%
All Bedroom Counts	9,955	8,055	- 19.1%

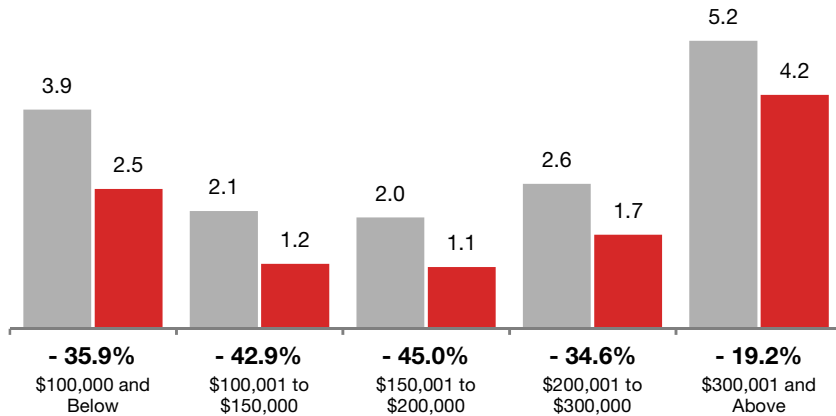
Months Supply of Homes for Sale



The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

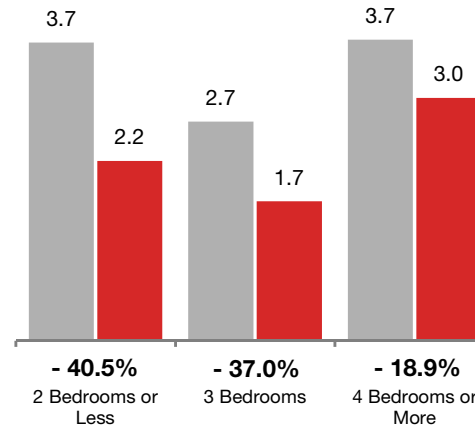
By Price Range

■ 2-2016 ■ 2-2017



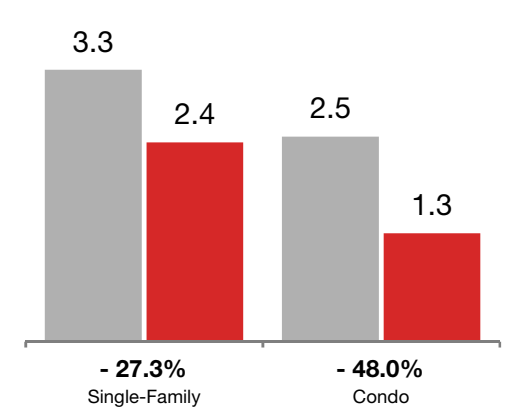
By Bedroom Count

■ 2-2016 ■ 2-2017



By Property Type

■ 2-2016 ■ 2-2017



All Properties

By Price Range

	2-2016	2-2017	Change
\$100,000 and Below	3.9	2.5	- 35.9%
\$100,001 to \$150,000	2.1	1.2	- 42.9%
\$150,001 to \$200,000	2.0	1.1	- 45.0%
\$200,001 to \$300,000	2.6	1.7	- 34.6%
\$300,001 and Above	5.2	4.2	- 19.2%
All Price Ranges	3.2	2.3	- 28.1%

Single-Family

	2-2016	2-2017	Change
2 Bedrooms or Less	4.3	2.8	- 34.9%
3 Bedrooms	2.2	1.3	- 40.9%
4 Bedrooms or More	1.9	1.2	- 36.8%
Single-Family	2.5	1.7	- 32.0%
Condo	3.0	1.7	- 43.3%
All Price Ranges	5.1	4.2	- 17.6%
All Price Ranges	3.3	2.4	- 27.3%

Condo

	2-2016	2-2017	Change
2 Bedrooms or Less	2.0	1.1	- 45.0%
3 Bedrooms	1.7	0.7	- 58.8%
4 Bedrooms or More	2.2	0.8	- 63.6%
Single-Family	3.0	1.7	- 43.3%
Condo	5.3	3.4	- 35.8%
All Price Ranges	2.5	1.3	- 48.0%

By Bedroom Count

	2-2016	2-2017	Change
2 Bedrooms or Less	3.7	2.2	- 40.5%
3 Bedrooms	2.7	1.7	- 37.0%
4 Bedrooms or More	3.7	3.0	- 18.9%
All Bedroom Counts	3.2	2.3	- 28.1%

	2-2016	2-2017	Change
2 Bedrooms or Less	5.4	3.5	- 35.2%
3 Bedrooms	2.7	1.8	- 33.3%
4 Bedrooms or More	3.7	3.0	- 18.9%
All Bedroom Counts	3.3	2.4	- 27.3%

	2-2016	2-2017	Change
2 Bedrooms or Less	2.5	1.2	- 52.0%
3 Bedrooms	2.4	1.3	- 45.8%
4 Bedrooms or More	4.3	2.8	- 34.9%
All Bedroom Counts	2.5	1.3	- 48.0%

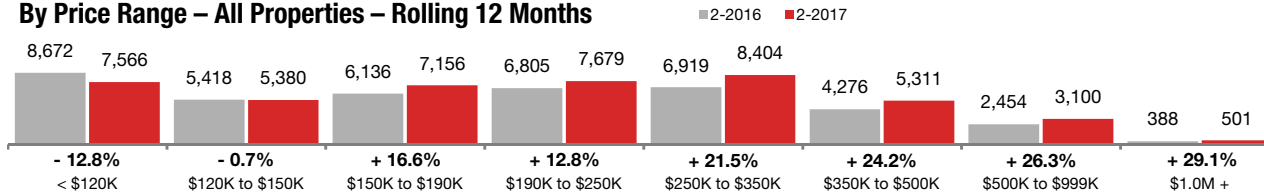
Additional Price Ranges

Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

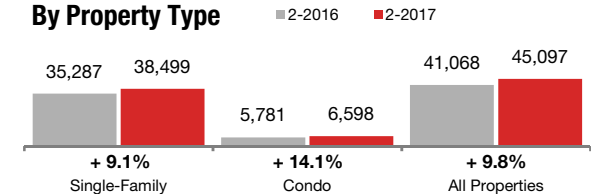
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$120,000 and Below	6,912	6,085	-12.0%	1,760	1,481	-15.9%
\$120,001 to \$150,000	4,267	4,153	-2.7%	1,151	1,227	+6.6%
\$150,001 to \$190,000	5,119	5,784	+13.0%	1,017	1,372	+34.9%
\$190,001 to \$250,000	5,843	6,342	+8.5%	962	1,337	+39.0%
\$250,001 to \$350,000	6,400	7,663	+19.7%	519	741	+42.8%
\$350,001 to \$500,000	4,036	5,044	+25.0%	240	267	+11.3%
\$500,001 to \$999,999	2,338	2,951	+26.2%	116	149	+28.4%
\$1M and Above	372	477	+28.2%	16	24	+50.0%
All Price Ranges	35,287	38,499	+9.1%	5,781	6,598	+14.1%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$120,000 and Below	374	401	+7.2%	78	98	+25.6%
\$120,001 to \$150,000	236	243	+3.0%	83	67	-19.3%
\$150,001 to \$190,000	340	316	-7.1%	88	98	+11.4%
\$190,001 to \$250,000	340	328	-3.5%	77	102	+32.5%
\$250,001 to \$350,000	422	402	-4.7%	52	55	+5.8%
\$350,001 to \$500,000	266	266	0.0%	20	22	+10.0%
\$500,001 to \$999,999	159	137	-13.8%	15	12	-20.0%
\$1M and Above	31	19	-38.7%	1	4	+300.0%
All Price Ranges	2,168	2,112	-2.6%	371	458	+23.5%

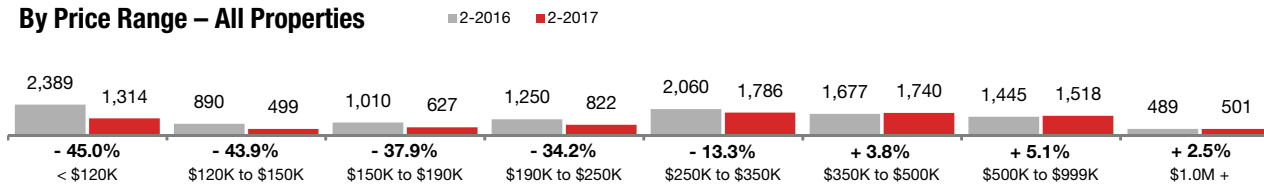
Year to Date

By Price Range	Single-Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$120,000 and Below	892	775	-13.1%	199	176	-11.6%
\$120,001 to \$150,000	552	479	-13.2%	138	150	+8.7%
\$150,001 to \$190,000	627	656	+4.6%	127	186	+46.5%
\$190,001 to \$250,000	637	668	+4.9%	109	179	+64.2%
\$250,001 to \$350,000	652	824	+26.4%	64	107	+67.2%
\$350,001 to \$500,000	427	532	+24.6%	28	42	+50.0%
\$500,001 to \$999,999	221	296	+33.9%	15	27	+80.0%
\$1M and Above	37	50	+35.1%	1	5	+400.0%
All Price Ranges	4,045	4,280	+5.8%	681	872	+28.0%

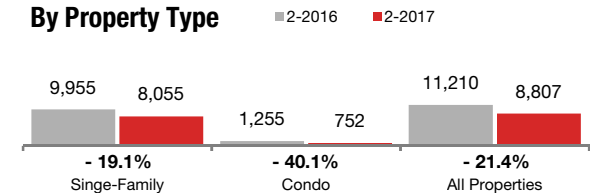
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$120,000 and Below	2,132	1,210	-43.2%	257	104	-59.5%
\$120,001 to \$150,000	731	417	-43.0%	159	82	-48.4%
\$150,001 to \$190,000	818	541	-33.9%	192	86	-55.2%
\$190,001 to \$250,000	1,035	667	-35.6%	215	155	-27.9%
\$250,001 to \$350,000	1,859	1,626	-12.5%	201	160	-20.4%
\$350,001 to \$500,000	1,576	1,659	+5.3%	101	81	-19.8%
\$500,001 to \$999,999	1,354	1,448	+6.9%	91	70	-23.1%
\$1M and Above	450	487	+8.2%	39	14	-64.1%
All Price Ranges	9,955	8,055	-19.1%	1,255	752	-40.1%

Compared to Prior Month

By Price Range	Single-Family			Condo		
	1-2017	2-2017	Change	1-2017	2-2017	Change
\$120,000 and Below	1,352	1,210	-10.5%	135	104	-23.0%
\$120,001 to \$150,000	517	417	-19.3%	99	82	-17.2%
\$150,001 to \$190,000	611	541	-11.5%	98	86	-12.2%
\$190,001 to \$250,000	782	667	-14.7%	149	155	+4.0%
\$250,001 to \$350,000	1,672	1,626	-2.8%	143	160	+11.9%
\$350,001 to \$500,000	1,631	1,659	+1.7%	88	81	-8.0%
\$500,001 to \$999,999	1,371	1,448	+5.6%	74	70	-5.4%
\$1M and Above	444	487	+9.7%	13	14	+7.7%
All Price Ranges	8,380	8,055	-3.9%	799	752	-5.9%

Year to Date

By Price Range	Single-Family			Condo		
	2-2016	2-2017	Change	2-2016	2-2017	Change
\$120,000 and Below	892	775	-13.1%	199	176	-11.6%
\$120,001 to \$150,000	552	479	-13.2%	138	150	+8.7%
\$150,001 to \$190,000	627	656	+4.6%	127	186	+46.5%
\$190,001 to \$250,000	637	668	+4.9%	109	179	+64.2%
\$250,001 to \$350,000	652	824	+26.4%	64	107	+67.2%
\$350,001 to \$500,000	427	532	+24.6%	28	42	+50.0%
\$500,001 to \$999,999	221	296	+33.9%	15	27	+80.0%
\$1M and Above	37	50	+35.1%	1	5	+400.0%
All Price Ranges	4,045	4,280	+5.8%	681	872	+28.0%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.