

# Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
FOR MORE INFORMATION CONTACT A REALTOR®



## May 2015

The U.S. economy has been pretty even so far this year. Usually when new figures are released, they paint a pretty picture worthy of putting above the fireplace in that purchased new home. Recently, some numbers for the first quarter were adjusted to show a slight contraction in the economy. The initial response from Wall Street was unfavorable, but the correction itself is truly a mere blip. Nobody is predicting that the market will take a sudden turn.

New Listings in the Charlotte region increased 0.3 percent to 5,355. Pending Sales were up 25.1 percent to 4,546. Inventory levels fell 22.9 percent to 13,213 units.

Prices continued to gain traction. The Median Sales Price increased 8.1 percent to \$199,990. List to Close was down 5.6 percent to 119 days. Sellers were encouraged as Months Supply of Inventory was down 34.8 percent to 3.9 months.

One interesting effect of a weaker-than-expected economy is that the Federal Reserve does not seem ready to raise short-term interest rates during summer, as some had suggested might happen. New projections indicate that rates will remain the same until September at the earliest. The dominant storylines in housing are decidedly not negative these days. Instead, you're more likely to see top sales and luxury living highlighted than the woes of foreclosures and short sales.

## Quick Facts

**+ 20.4%**      **+ 8.1%**      **- 22.9%**

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

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 Inventory	15



# Market Overview

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



Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	YTD 2014	YTD 2015	+ / -
<b>New Listings</b>		5,339	<b>5,355</b>	+ 0.3%	24,185	<b>24,406</b>	+ 0.9%
<b>Pending Sales</b>		3,634	<b>4,546</b>	+ 25.1%	15,466	<b>19,183</b>	+ 24.0%
<b>Closed Sales</b>		3,193	<b>3,845</b>	+ 20.4%	12,880	<b>15,062</b>	+ 16.9%
<b>List to Close</b>		126	<b>119</b>	- 5.6%	135	<b>130</b>	- 3.7%
<b>Average List Price</b>		\$277,487	<b>\$296,185</b>	+ 6.7%	\$276,210	<b>\$287,943</b>	+ 4.2%
<b>Average Sales Price</b>		\$235,323	<b>\$245,197</b>	+ 4.2%	\$220,754	<b>\$234,543</b>	+ 6.2%
<b>Median Sales Price</b>		\$185,065	<b>\$199,990</b>	+ 8.1%	\$173,500	<b>\$187,500</b>	+ 8.1%
<b>Percent of Original List Price Received</b>		94.6%	<b>95.4%</b>	+ 0.8%	93.6%	<b>94.6%</b>	+ 1.1%
<b>Housing Affordability Index</b>		162	<b>156</b>	- 3.9%	173	<b>166</b>	- 3.9%
<b>Inventory of Homes for Sale</b>		17,143	<b>13,213</b>	- 22.9%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.1	<b>3.9</b>	- 34.8%	--	--	--

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

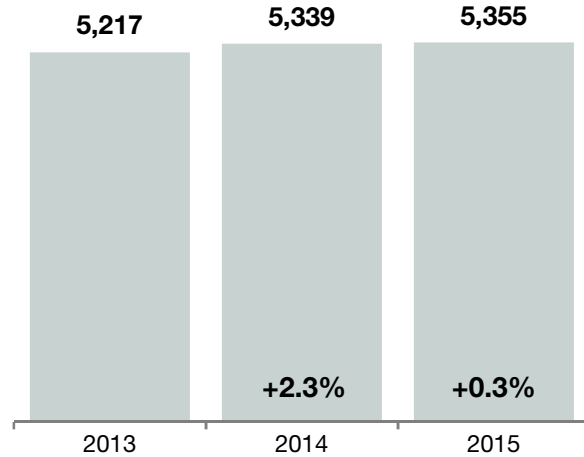
# New Listings

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

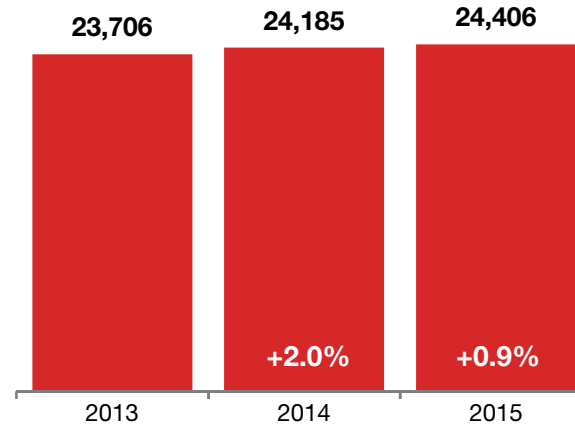


Charlotte Regional Realtor<sup>®</sup> Association

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	4,666	5,046	+8.1%
July	4,981	4,911	-1.4%
August	4,596	4,481	-2.5%
September	4,193	4,181	-0.3%
October	4,244	4,127	-2.8%
November	3,397	3,192	-6.0%
December	2,566	2,711	+5.7%
January	4,105	3,954	-3.7%
February	4,015	3,984	-0.8%
March	5,318	5,565	+4.6%
April	5,408	5,548	+2.6%
May	5,339	5,355	+0.3%
<b>12-Month Avg</b>	<b>4,402</b>	<b>4,421</b>	<b>+0.4%</b>

## Historical New Listing Activity



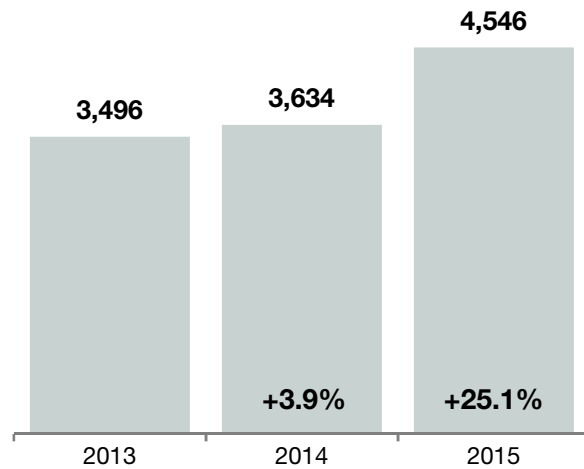
# Pending Sales



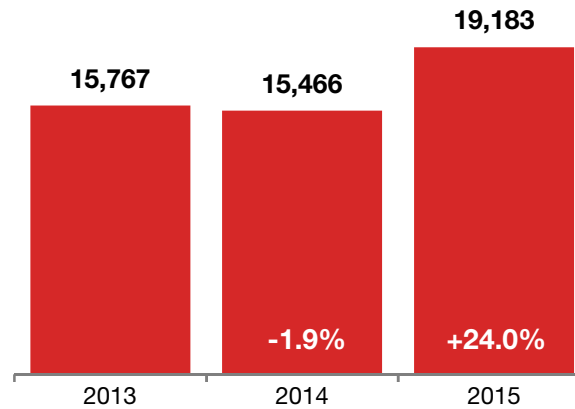
Charlotte Regional Realtor® Association

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.

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	3,104	3,510	+13.1%
July	3,169	3,534	+11.5%
August	2,722	3,223	+18.4%
September	2,544	2,981	+17.2%
October	2,650	2,947	+11.2%
November	2,449	2,551	+4.2%
December	1,888	2,237	+18.5%
January	2,476	2,981	+20.4%
February	2,562	3,134	+22.3%
March	3,445	4,103	+19.1%
April	3,349	4,419	+31.9%
May	3,634	4,546	+25.1%
<b>12-Month Avg</b>	<b>2,833</b>	<b>3,347</b>	<b>+18.2%</b>

## 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 June 5, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | 4

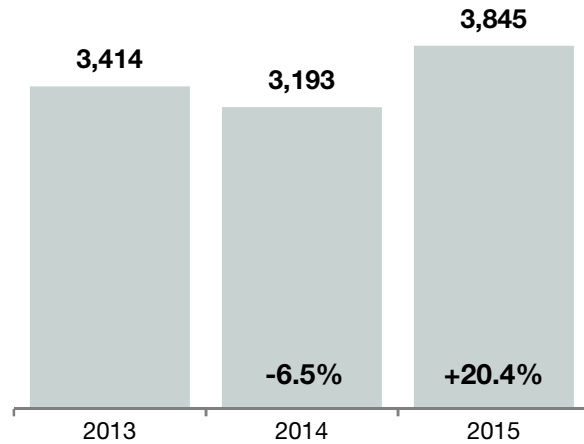
# Closed Sales

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

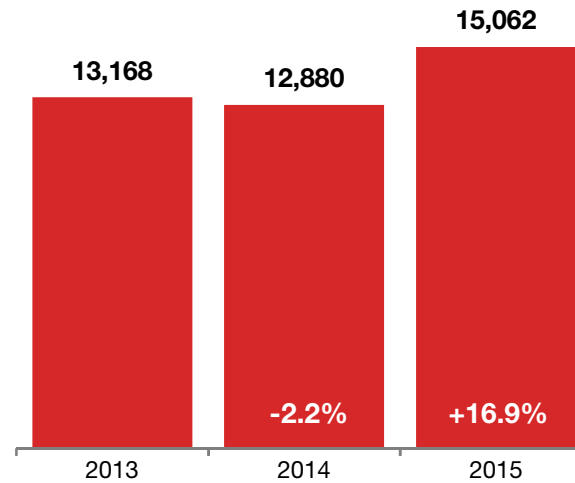


Charlotte Regional Realtor<sup>®</sup> Association

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	3,502	3,630	+3.7%
July	3,540	3,750	+5.9%
August	3,399	3,671	+8.0%
September	2,829	3,253	+15.0%
October	2,830	3,207	+13.3%
November	2,619	2,744	+4.8%
December	2,635	3,048	+15.7%
January	2,169	2,356	+8.6%
February	1,874	2,260	+20.6%
March	2,655	3,194	+20.3%
April	2,989	3,407	+14.0%
May	3,193	3,845	+20.4%
<b>12-Month Avg</b>	<b>2,853</b>	<b>3,197</b>	<b>+12.5%</b>

## Historical Closed Sales Activity



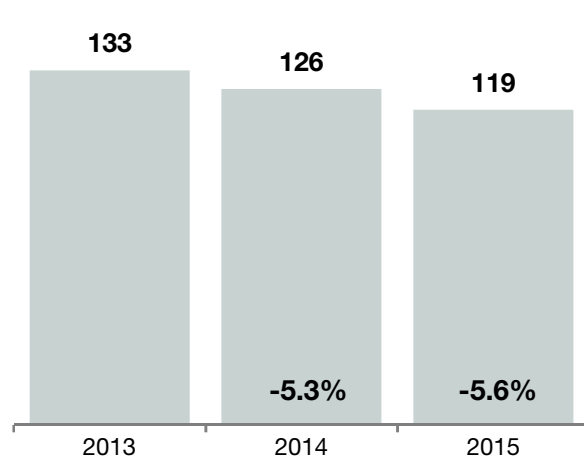
# List to Close



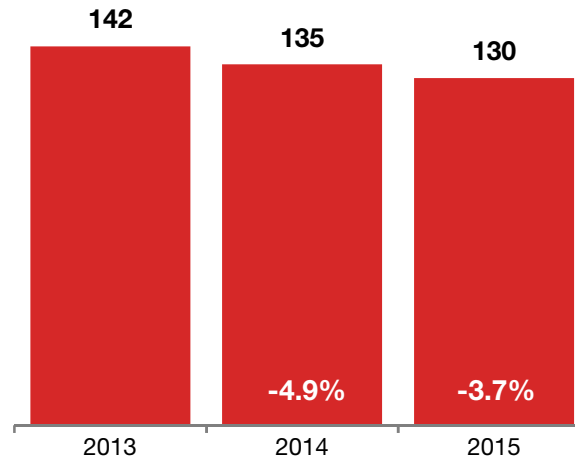
Charlotte Regional Realtor® Association

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

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	128	125	-2.2%
July	125	125	-0.4%
August	132	123	-6.9%
September	129	129	-0.0%
October	130	128	-1.8%
November	132	131	-0.2%
December	134	130	-2.6%
January	141	141	-0.0%
February	141	139	-1.4%
March	136	133	-2.1%
April	137	127	-6.8%
May	126	119	-5.6%
<b>12-Month Avg</b>	<b>132</b>	<b>128</b>	<b>-3.0%</b>

## Historical List to Close



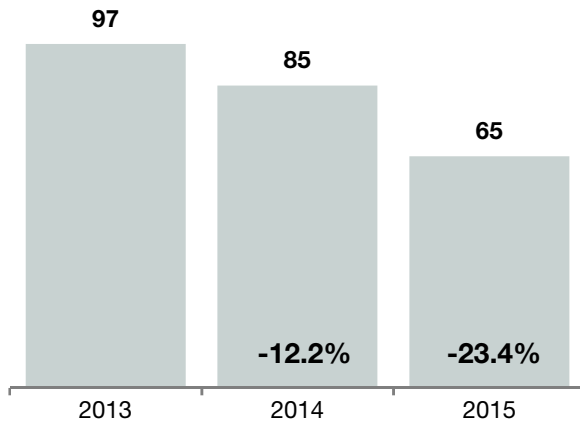
# Days on Market Until Sale



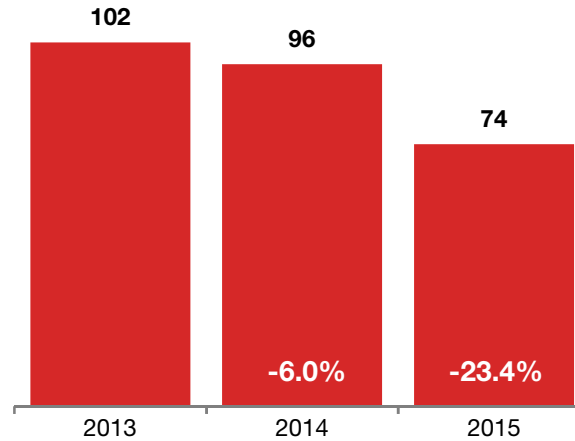
Charlotte Regional Realtor<sup>®</sup> Association

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.

## May

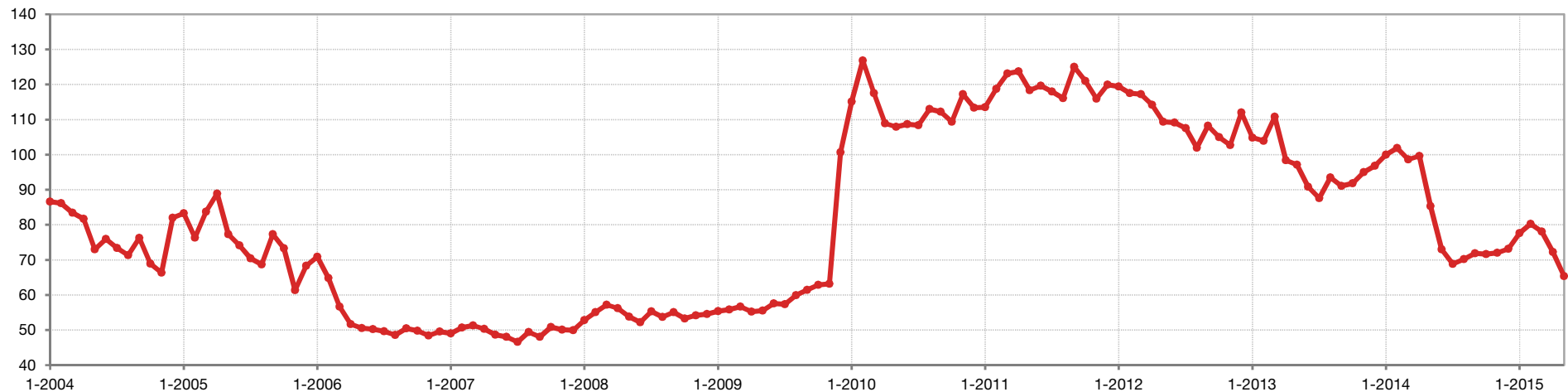


## Year To Date



Month	Prior Year	Current Year	+/-
June	91	73	-19.7%
July	88	69	-21.4%
August	94	70	-24.9%
September	91	72	-21.1%
October	92	72	-21.9%
November	95	72	-24.2%
December	97	73	-24.5%
January	100	78	-22.4%
February	102	80	-21.2%
March	99	78	-20.8%
April	100	72	-27.5%
May	85	65	-23.4%
<b>12-Month Avg</b>	<b>110</b>	<b>89</b>	<b>-19.7%</b>

## Historical Days on Market



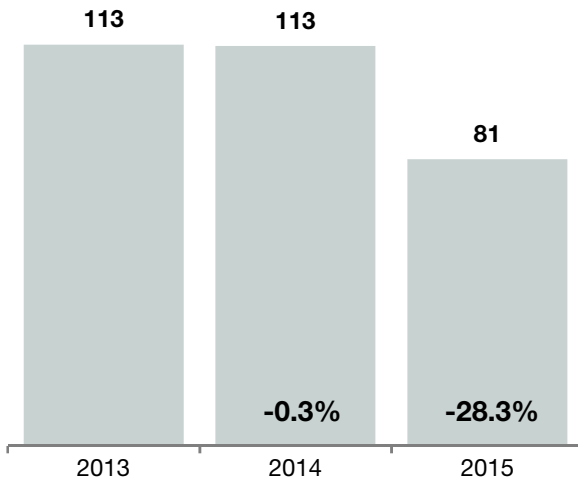
# Cumulative Days on Market Until Sale



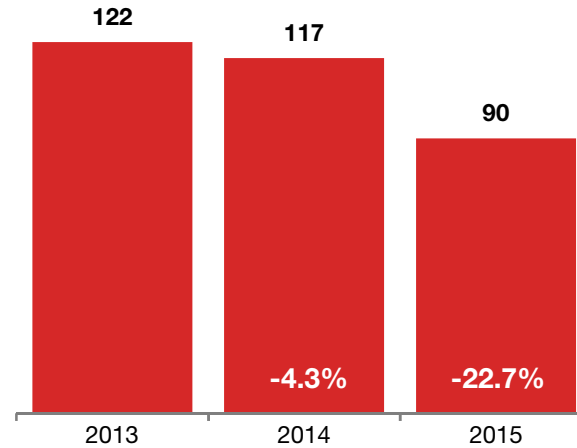
Charlotte Regional Realtor<sup>®</sup> Association

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.

## May

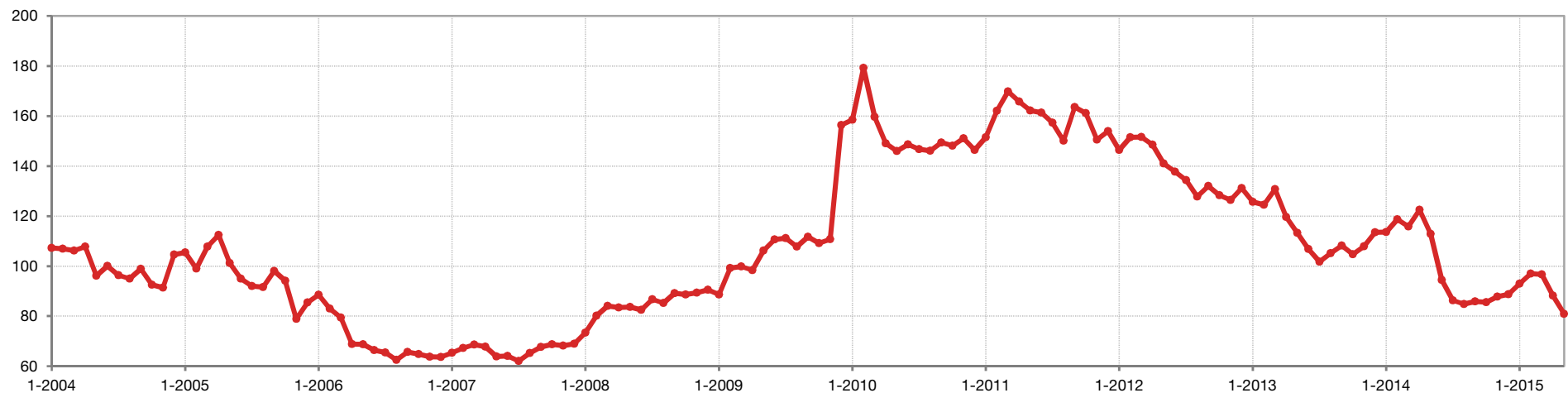


## Year To Date



Month	Prior Year	Current Year	+/-
June	107	94	-11.6%
July	102	86	-15.2%
August	105	85	-19.3%
September	108	86	-20.6%
October	105	86	-18.3%
November	108	88	-18.7%
December	114	89	-21.8%
January	114	93	-18.1%
February	119	97	-18.3%
March	116	97	-16.5%
April	122	88	-27.9%
May	113	81	-28.3%
<b>12-Month Avg</b>	<b>110</b>	<b>89</b>	<b>-19.7%</b>

## Historical Cumulative Days on Market





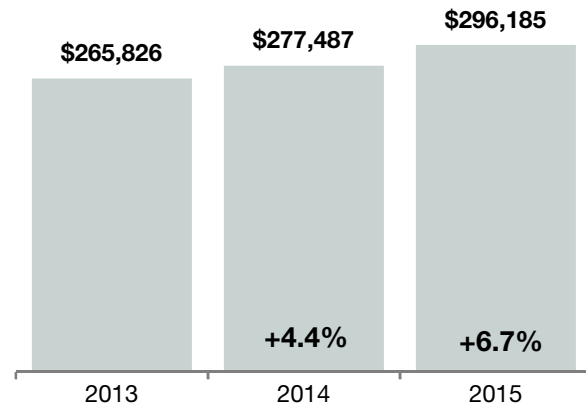
# Average List Price

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

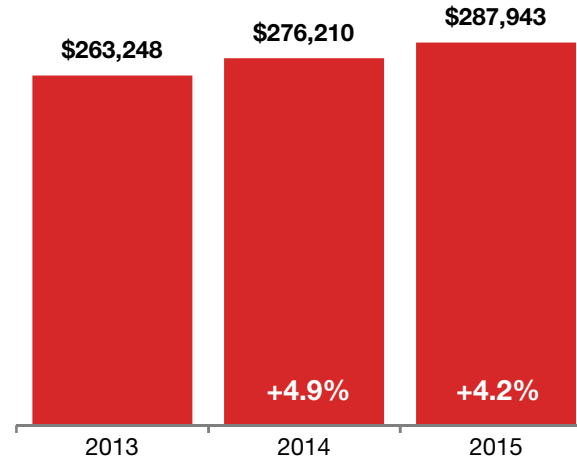


Charlotte Regional Realtor<sup>®</sup> Association

## May

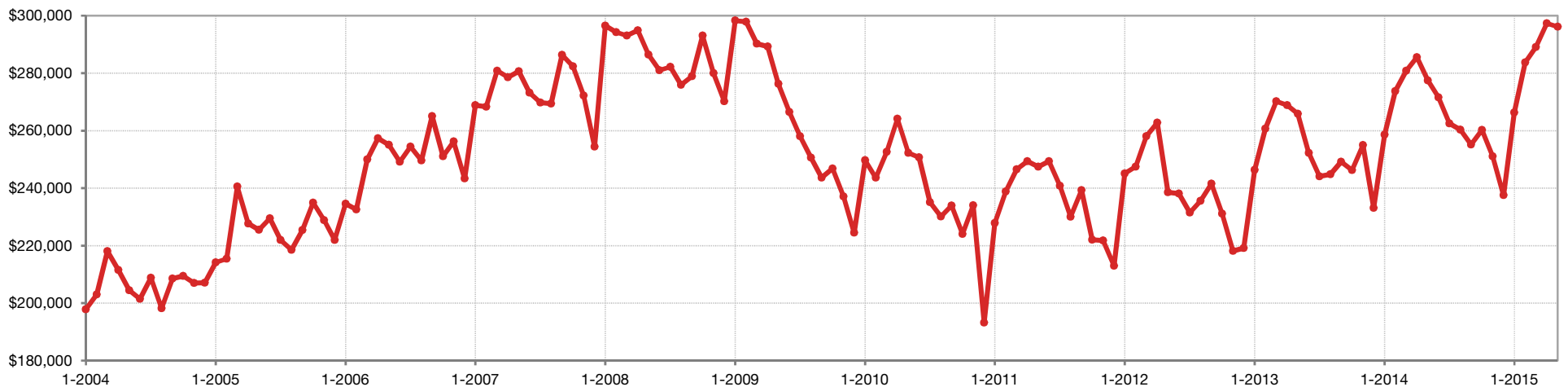


## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$252,286	<b>\$271,622</b>	+7.7%
July	\$244,132	<b>\$262,528</b>	+7.5%
August	\$244,847	<b>\$260,306</b>	+6.3%
September	\$249,134	<b>\$255,151</b>	+2.4%
October	\$246,265	<b>\$260,256</b>	+5.7%
November	\$255,018	<b>\$251,089</b>	-1.5%
December	\$233,150	<b>\$237,520</b>	+1.9%
January	\$258,640	<b>\$266,308</b>	+3.0%
February	\$273,790	<b>\$283,742</b>	+3.6%
March	\$280,792	<b>\$289,076</b>	+3.0%
April	\$285,568	<b>\$297,300</b>	+4.1%
May	\$277,487	<b>\$296,185</b>	+6.7%
<b>12-Month Avg</b>	<b>\$260,342</b>	<b>\$272,178</b>	<b>+4.5%</b>

## Historical Average List Price



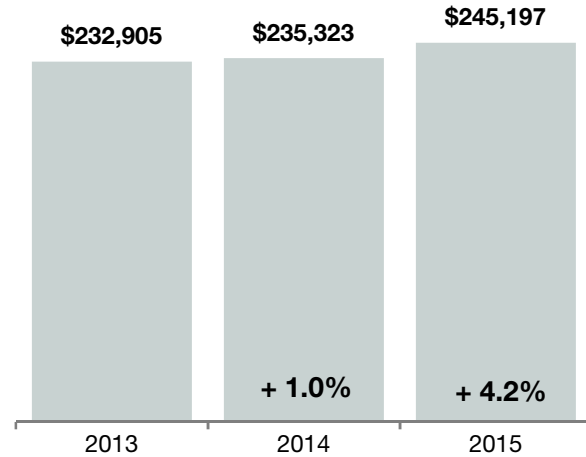
# Average Sales Price

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

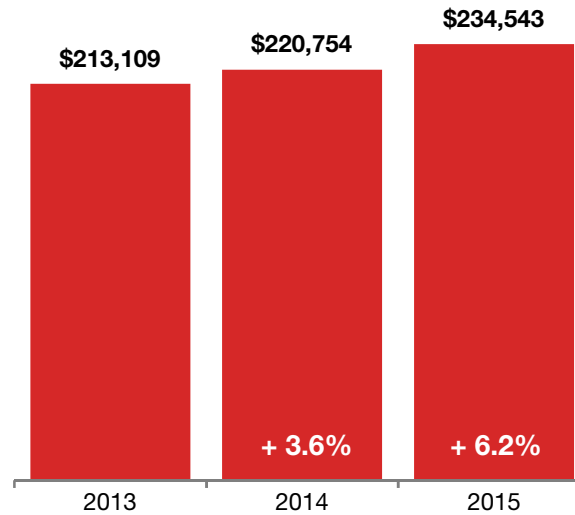


Charlotte Regional Realtor<sup>®</sup> Association

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$239,945	\$257,861	+7.5%
July	\$232,878	\$241,499	+3.7%
August	\$237,364	\$242,110	+2.0%
September	\$220,935	\$228,090	+3.2%
October	\$210,303	\$228,084	+8.5%
November	\$223,718	\$227,103	+1.5%
December	\$224,014	\$229,415	+2.4%
January	\$217,059	\$223,484	+3.0%
February	\$206,345	\$218,182	+5.7%
March	\$214,892	\$234,313	+9.0%
April	\$222,138	\$241,206	+8.6%
May	\$235,323	\$245,197	+4.2%
<b>12-Month Avg</b>	<b>\$225,248</b>	<b>\$236,127</b>	<b>+4.8%</b>

## Historical Average Sales Price

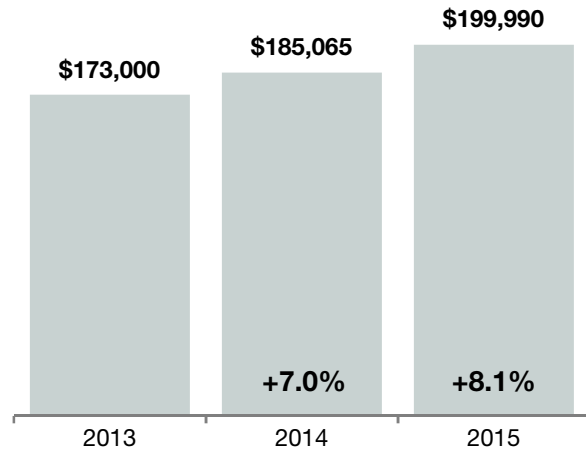


# Median Sales Price

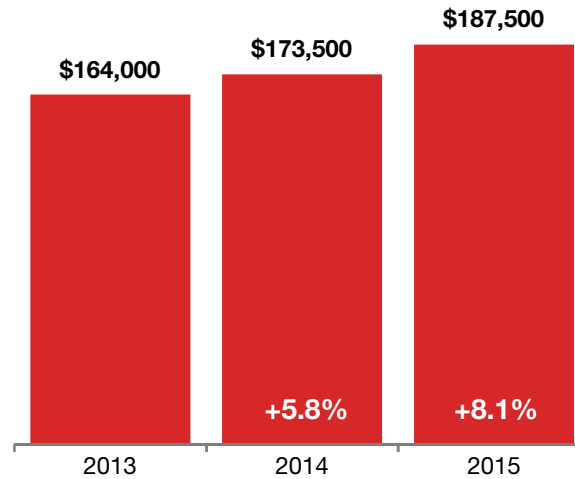
Median price point for all closed sales, not accounting for seller concessions, in a given month.



## May

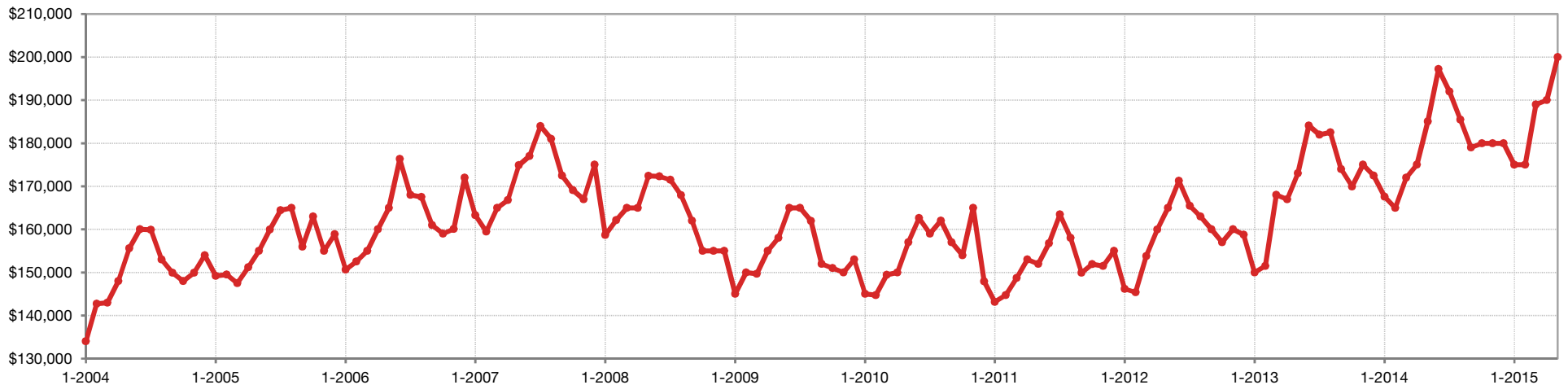


## Year To Date



Month	Prior Year	Current Year	+ / -
June	\$184,115	\$197,240	+7.1%
July	\$182,000	\$192,000	+5.5%
August	\$182,500	\$185,500	+1.6%
September	\$174,024	\$179,000	+2.9%
October	\$169,950	\$180,000	+5.9%
November	\$175,000	\$180,000	+2.9%
December	\$172,500	\$180,000	+4.3%
January	\$167,573	\$175,000	+4.4%
February	\$164,975	\$175,000	+6.1%
March	\$172,000	\$189,000	+9.9%
April	\$175,000	\$190,000	+8.6%
May	\$185,065	\$199,990	+8.1%
<b>12-Month Med</b>	<b>\$175,500</b>	<b>\$186,000</b>	<b>+6.0%</b>

## Historical Median Sales Price



# Percent of Original List Price Received

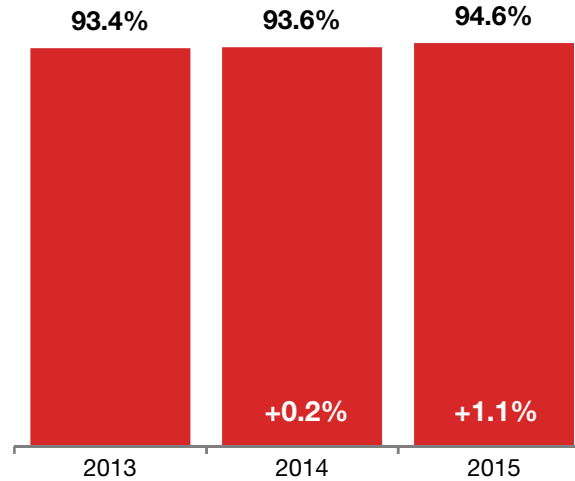
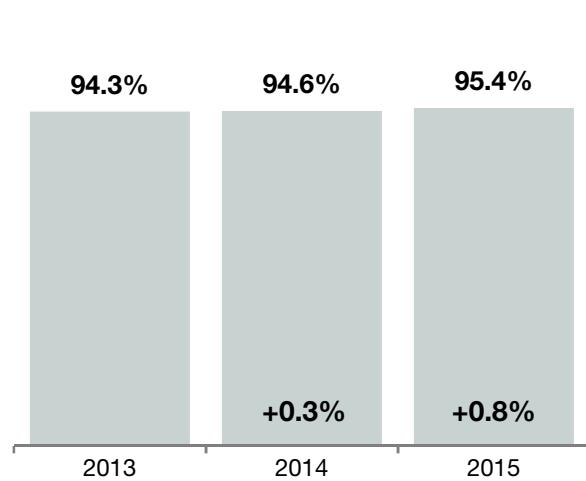


Charlotte Regional **Realtor** Association

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.

## May

## Year To Date



Month	Prior Year	Current Year	+ / -
June	95.1%	<b>94.8%</b>	-0.3%
July	94.7%	<b>94.6%</b>	-0.1%
August	94.6%	<b>94.7%</b>	+0.2%
September	94.6%	<b>94.3%</b>	-0.4%
October	93.8%	<b>93.9%</b>	+0.0%
November	93.8%	<b>94.0%</b>	+0.2%
December	93.2%	<b>93.8%</b>	+0.6%
January	93.1%	<b>93.6%</b>	+0.5%
February	92.7%	<b>93.5%</b>	+0.8%
March	93.2%	<b>94.6%</b>	+1.5%
April	93.9%	<b>94.9%</b>	+1.1%
May	94.6%	<b>95.4%</b>	+0.8%
<b>12-Month Avg</b>	<b>94.1%</b>	<b>94.4%</b>	<b>+0.4%</b>

## Historical Percent of Original List Price Received



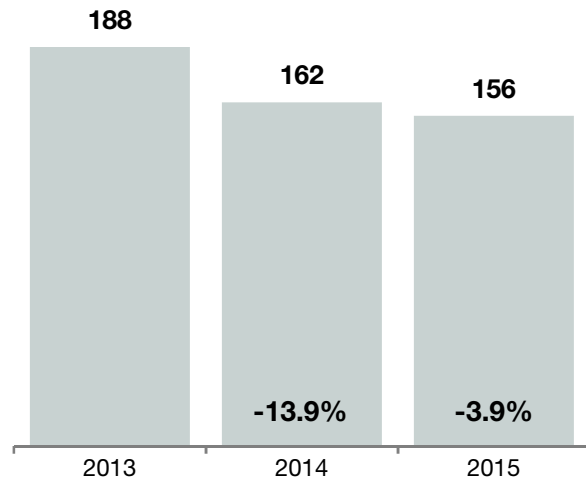
# Housing Affordability Index



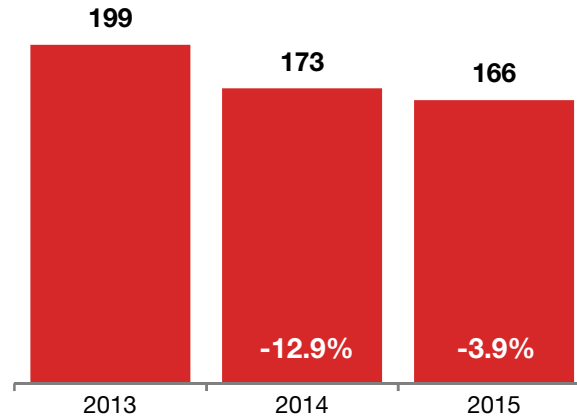
Charlotte Regional Realtor<sup>®</sup> Association

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.**

## May



## Year To Date



Month	Prior Year	Current Year	+ / -
June	167	152	-9.1%
July	170	156	-8.5%
August	168	162	-3.5%
September	178	166	-6.9%
October	183	168	-8.0%
November	188	168	-10.2%
December	182	170	-6.6%
January	172	178	+3.2%
February	177	178	+0.3%
March	171	163	-4.6%
April	167	163	-1.9%
May	162	156	-3.9%
<b>12-Month Avg</b>	<b>174</b>	<b>165</b>	<b>-5.0%</b>

## Historical Housing Affordability Index



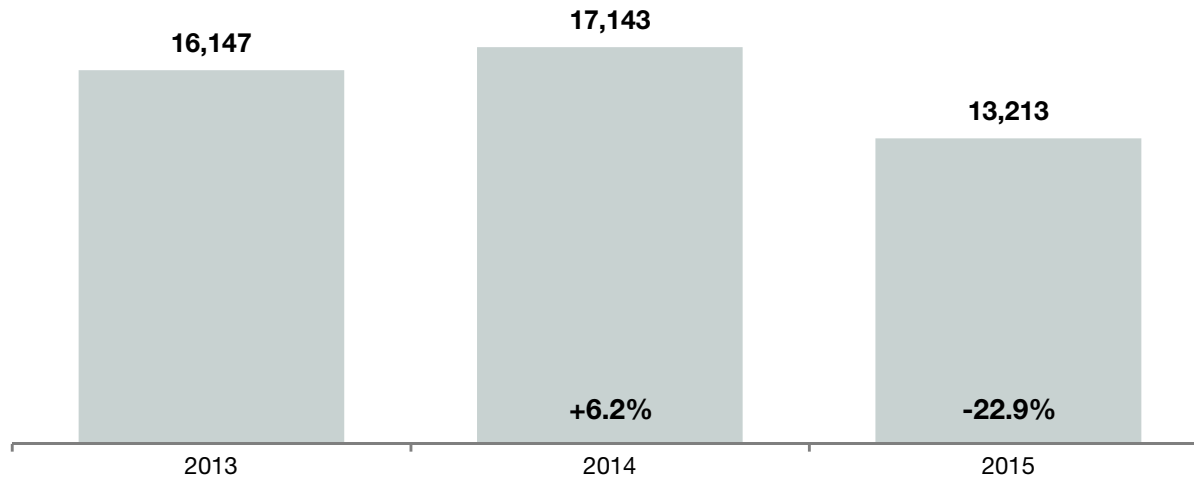
# Inventory of Homes for Sale

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



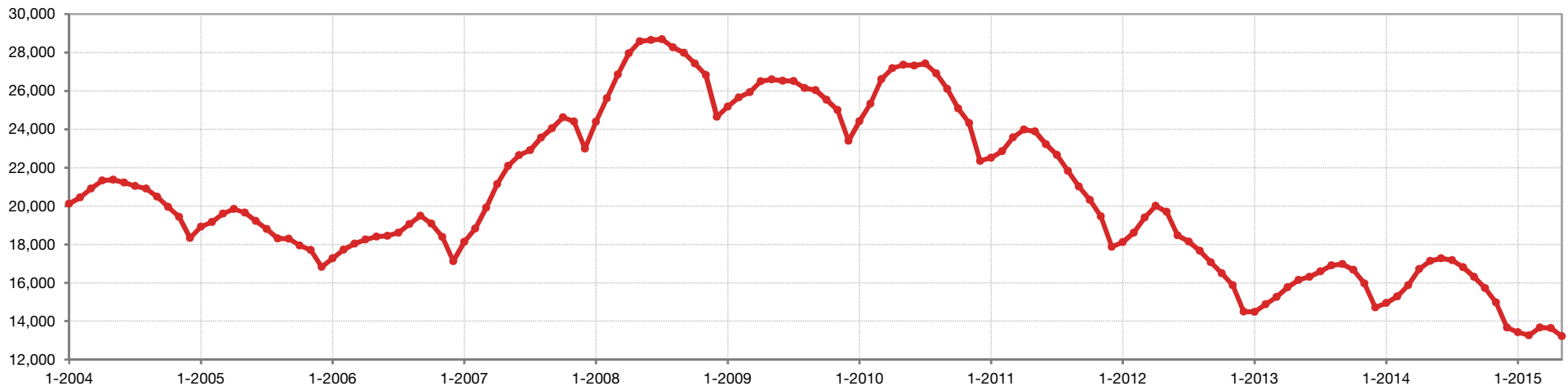
Charlotte Regional Realtor<sup>®</sup> Association

## May



Month	Prior Year	Current Year	+ / -
June	16,302	17,275	+6.0%
July	16,594	17,183	+3.5%
August	16,909	16,811	-0.6%
September	16,971	16,304	-3.9%
October	16,669	15,725	-5.7%
November	15,961	14,967	-6.2%
December	14,712	13,660	-7.2%
January	14,948	13,428	-10.2%
February	15,281	13,258	-13.2%
March	15,870	13,664	-13.9%
April	16,719	13,639	-18.4%
May	17,143	13,213	-22.9%
12-Month Avg	16,173	14,927	-7.7%

## Historical Inventory of Homes for Sale



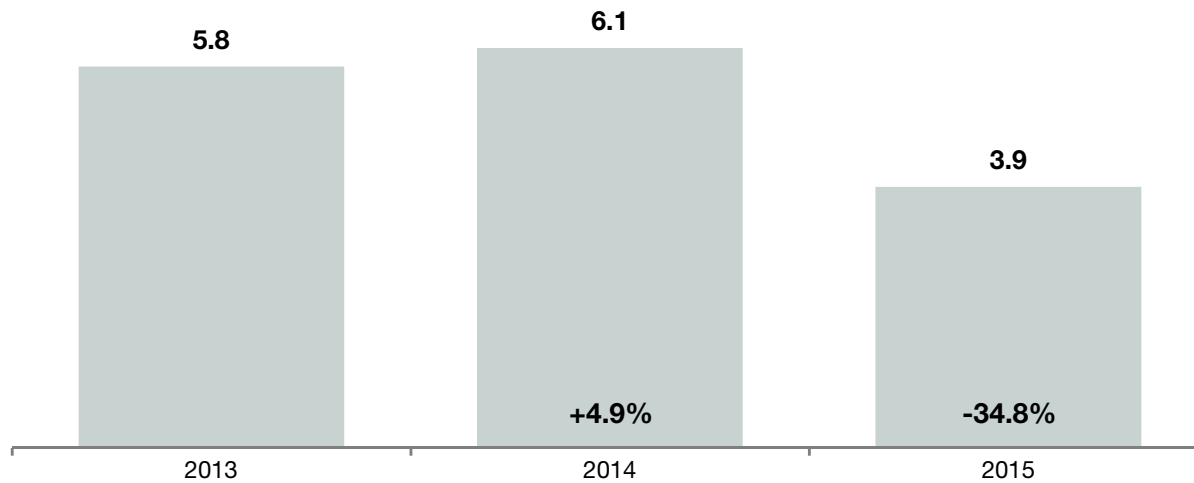
# Months Supply of Inventory

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.



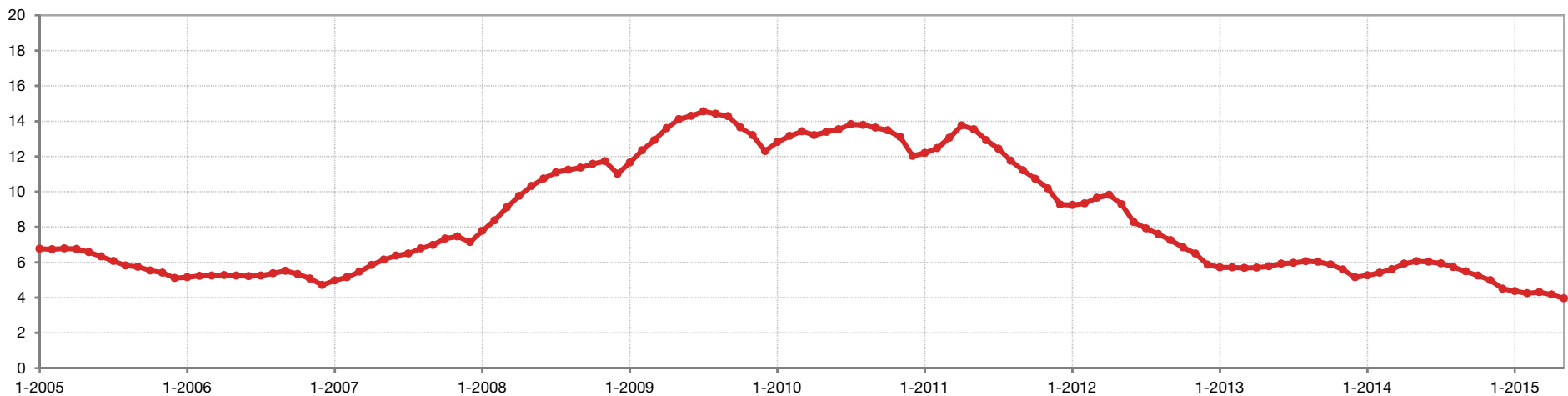
Charlotte Regional Realtor<sup>®</sup> Association

## May



Month	Prior Year	Current Year	+ / -
June	5.9	6.0	+1.8%
July	6.0	5.9	-0.4%
August	6.1	5.7	-5.4%
September	6.0	5.5	-8.9%
October	5.9	5.2	-10.8%
November	5.6	5.0	-10.8%
December	5.1	4.5	-12.6%
January	5.3	4.4	-17.0%
February	5.4	4.2	-21.5%
March	5.6	4.3	-23.3%
April	5.9	4.2	-29.6%
May	6.1	3.9	-34.8%
12-Month Avg	5.7	4.9	-14.4%

## 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 June 5, 2015.

All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR<sup>®</sup> Association. Powered by 10K Research and Marketing. | 16