

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION
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Charlotte Regional **Realtor**® Association

August 2015

Home prices were up during summer across the nation in year-over-year comparisons. With the economy on full mend, Federal Reserve Chair Janet Yellen has predicted a fine-tuning of monetary policy before the year ends. In tandem with the improved economy, the unemployment rate for July 2015 remained at 5.3 percent for the second month in a row. It is widely believed that interest rates will go up before the year is over. Generally, this does not happen without careful consideration for the impact such a move will have on residential real estate.

New Listings in the Charlotte region increased 3.7 percent to 4,646. Pending Sales were up 26.5 percent to 4,077. Inventory levels fell 21.9 percent to 13,166 units.

Prices continued to gain traction. The Median Sales Price increased 7.8 percent to \$200,000. List to Close was down 7.3 percent to 114 days. Sellers were encouraged as Months Supply of Inventory was down 33.3 percent to 3.8 months.

Statistics released by the U.S. Census Bureau and the Department of Housing and Urban Development indicate that privately-owned housing starts in July 2015 rose 10.1 percent compared to last year to the highest level the market has seen since October 2007. This bodes well for the eventual landing of a flock of potential buyers currently holding in a rental pattern. As ideal summer weather diverges toward autumn, we will begin to see some seasonal relaxation, but the market should still look positive when compared to last year.

Quick Facts

+ 6.4%

Year-Over-Year
Change in
Closed Sales

+ 7.8%

Year-Over-Year
Change in
Median Sales Price

- 21.9%

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	8-2014	8-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,482	4,646	+ 3.7%	38,631	39,527	+ 2.3%
Pending Sales		3,222	4,077	+ 26.5%	25,721	30,563	+ 18.8%
Closed Sales		3,671	3,905	+ 6.4%	23,931	27,782	+ 16.1%
List to Close		123	114	- 7.3%	130	124	- 4.6%
Average List Price		\$260,012	\$280,582	+ 7.9%	\$271,907	\$282,144	+ 3.8%
Average Sales Price		\$242,110	\$248,502	+ 2.6%	\$232,909	\$243,759	+ 4.7%
Median Sales Price		\$185,500	\$200,000	+ 7.8%	\$181,328	\$195,000	+ 7.5%
Percent of Original List Price Received		94.7%	95.2%	+ 0.5%	94.1%	95.0%	+ 1.0%
Housing Affordability Index		162	152	- 6.3%	166	156	- 6.0%
Inventory of Homes for Sale		16,852	13,166	- 21.9%	--	--	--
Months Supply of Homes for Sale		5.7	3.8	- 33.3%	--	--	--

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

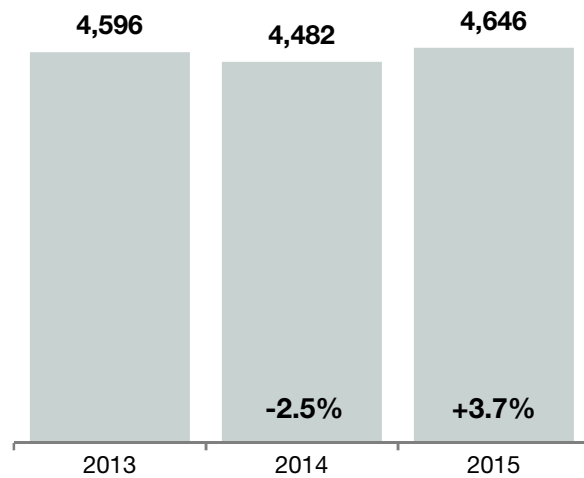
New Listings

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

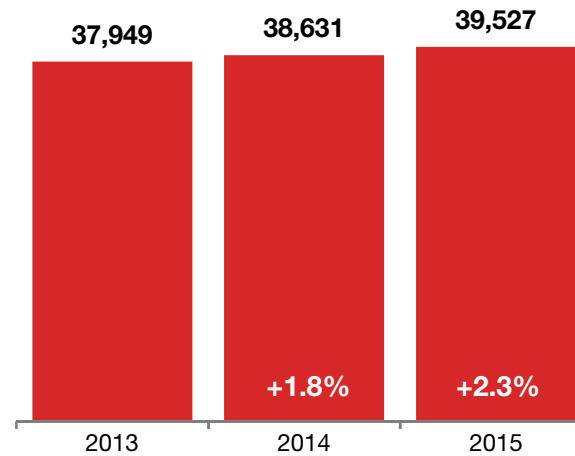


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August



Year To Date



Month	Prior Year	Current Year	+ / -
September	4,193	4,183	-0.2%
October	4,245	4,131	-2.7%
November	3,397	3,195	-5.9%
December	2,566	2,715	+5.8%
January	4,105	3,964	-3.4%
February	4,016	4,004	-0.3%
March	5,319	5,586	+5.0%
April	5,409	5,569	+3.0%
May	5,341	5,380	+0.7%
June	5,047	5,155	+2.1%
July	4,912	5,223	+6.3%
August	4,482	4,646	+3.7%
12-Month Avg	4,419	4,479	+1.4%

Historical New Listing Activity



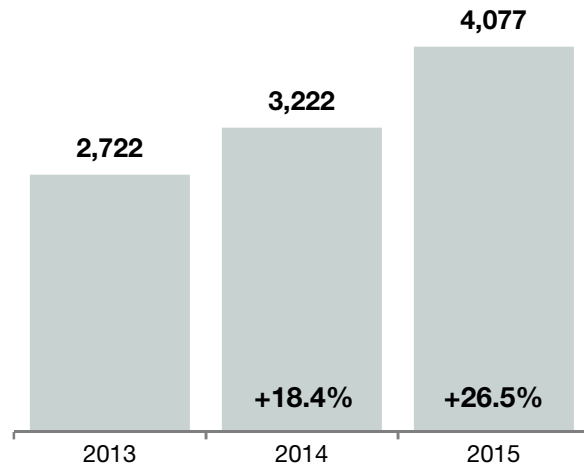
Pending Sales

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.

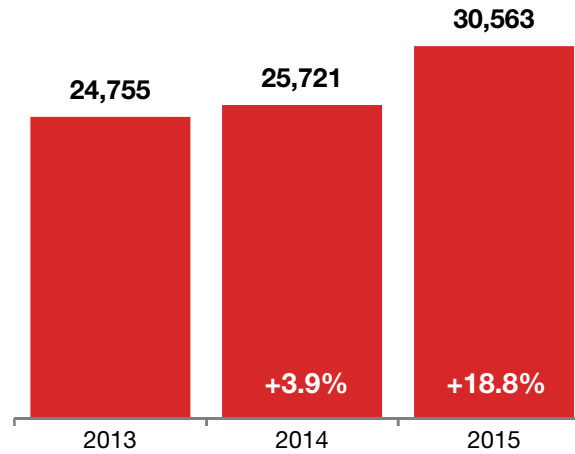


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August



Year To Date



Month	Prior Year	Current Year	+ / -
September	2,544	2,978	+17.1%
October	2,649	2,945	+11.2%
November	2,449	2,545	+3.9%
December	1,888	2,229	+18.1%
January	2,473	2,973	+20.2%
February	2,560	3,122	+22.0%
March	3,445	4,052	+17.6%
April	3,347	4,278	+27.8%
May	3,636	4,130	+13.6%
June	3,505	4,053	+15.6%
July	3,533	3,878	+9.8%
August	3,222	4,077	+26.5%
12-Month Avg	2,938	3,438	+17.0%

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

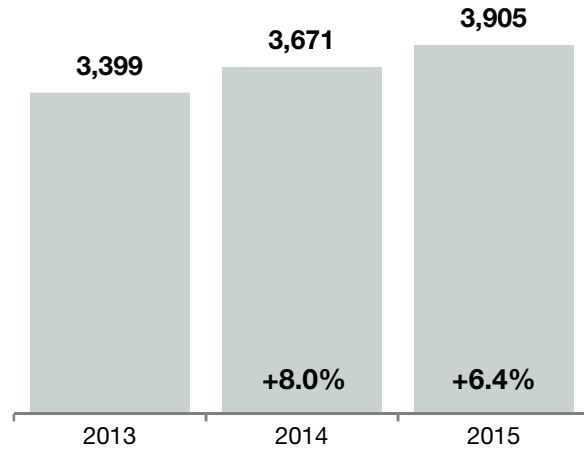
Closed Sales

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

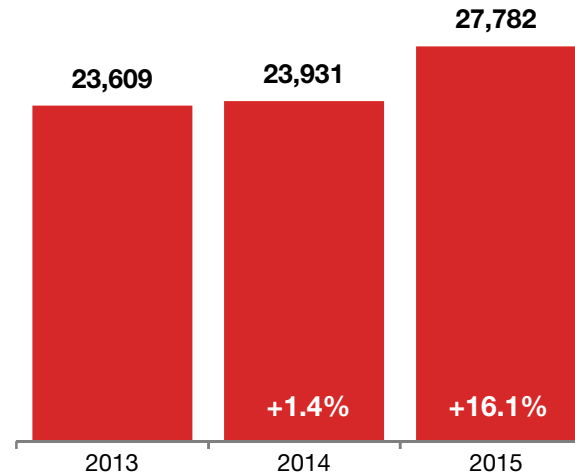


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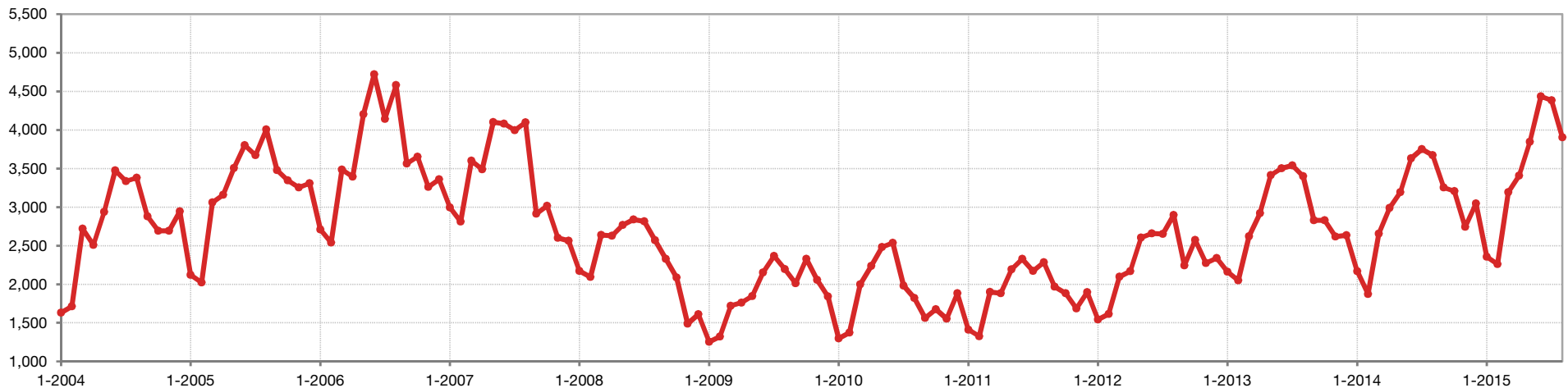


Year To Date



Month	Prior Year	Current Year	+ / -
September	2,829	3,253	+15.0%
October	2,830	3,207	+13.3%
November	2,619	2,744	+4.8%
December	2,635	3,047	+15.6%
January	2,169	2,355	+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%
June	3,630	4,434	+22.1%
July	3,750	4,382	+16.9%
August	3,671	3,905	+6.4%
12-Month Avg	2,904	3,336	+14.8%

Historical Closed Sales Activity



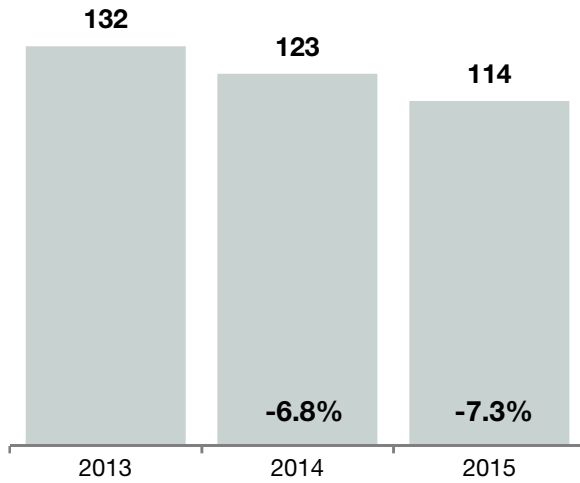
List to Close



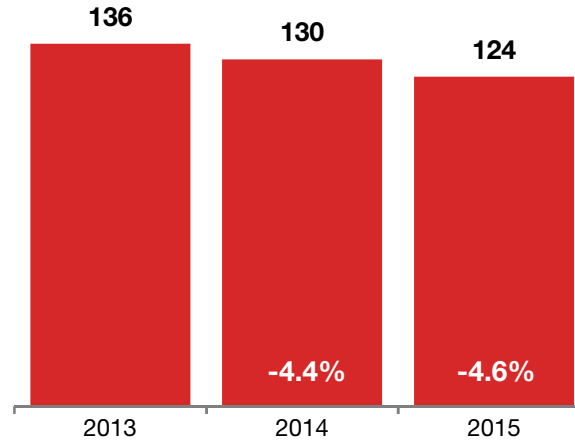
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

August



Year To Date



Month	Prior Year	Current Year	+ / -
September	129	129	-0.0%
October	130	128	-1.8%
November	132	131	-0.2%
December	134	130	-2.7%
January	141	141	+0.1%
February	141	139	-1.4%
March	136	133	-2.1%
April	137	127	-6.8%
May	126	119	-6.2%
June	125	119	-5.1%
July	125	114	-8.2%
August	123	114	-7.3%
12-Month Avg	130	125	-3.8%

Historical List to Close



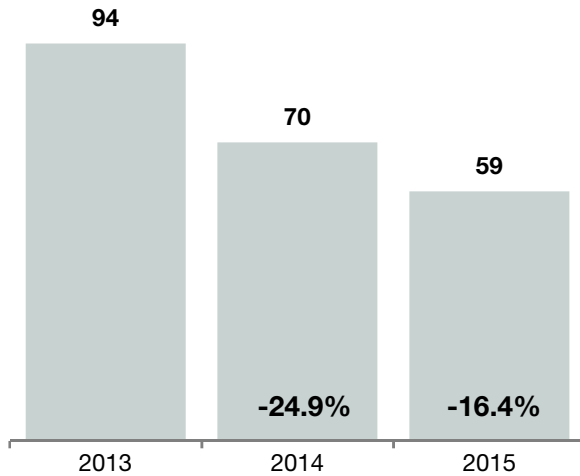
Days on Market Until Sale



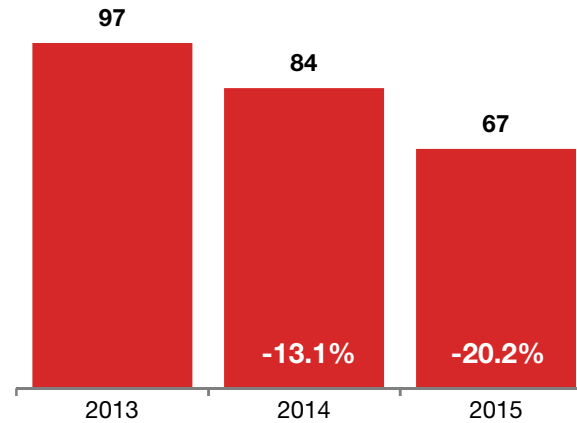
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

August

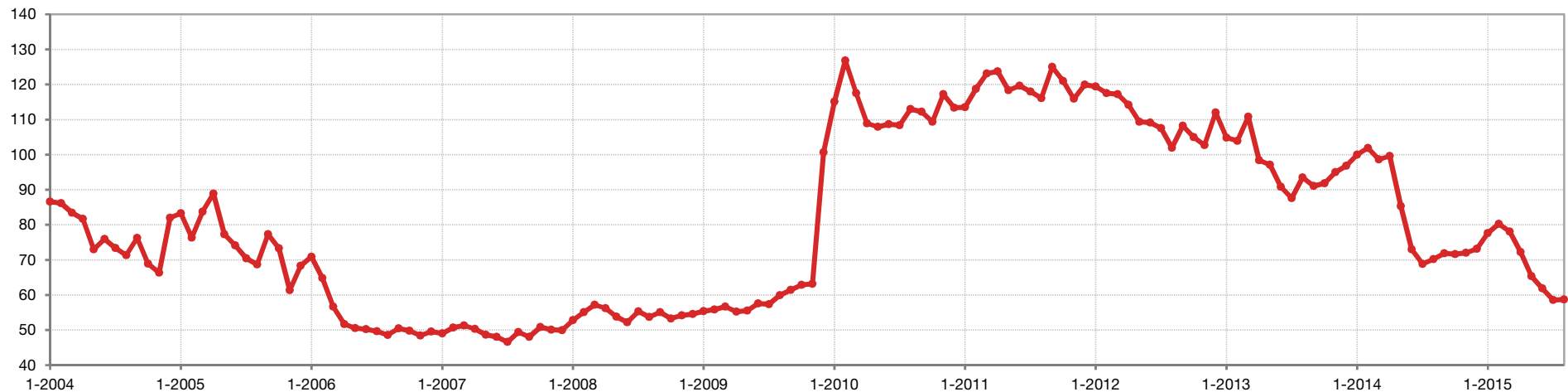


Year To Date



Month	Prior Year	Current Year	+/-
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%
June	73	62	-15.2%
July	69	59	-15.0%
August	70	59	-16.4%
12-Month Avg	105	83	-20.8%

Historical Days on Market



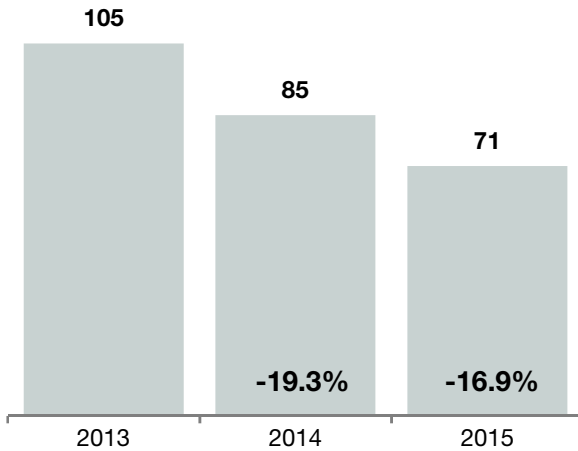
Cumulative Days on Market Until Sale



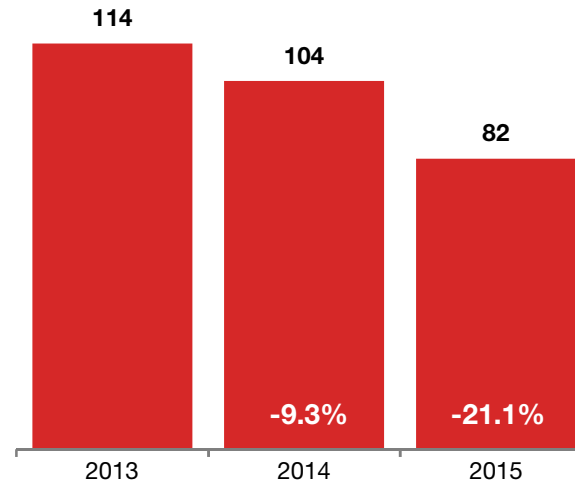
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

August

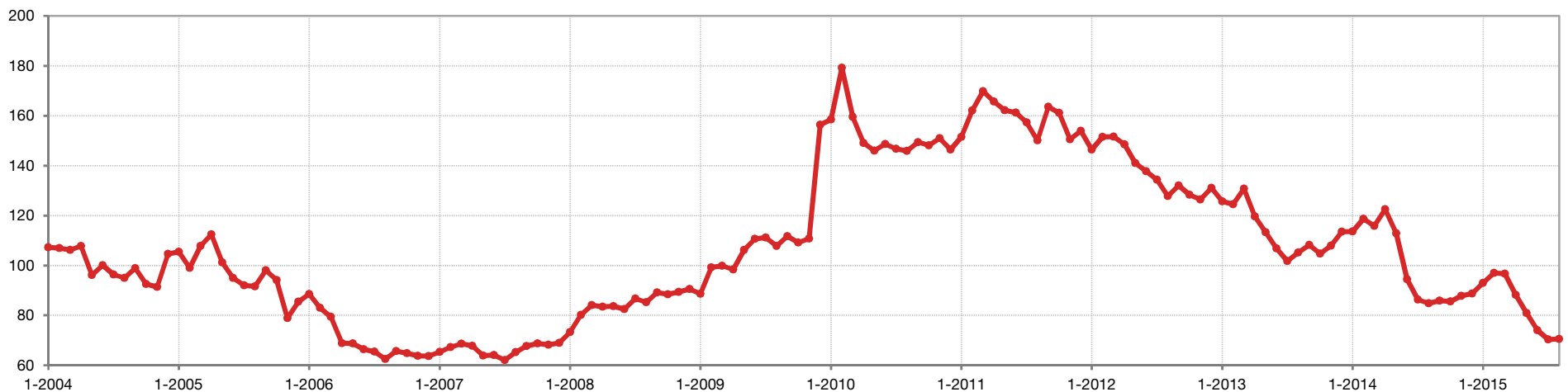


Year To Date



Month	Prior Year	Current Year	+/-
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%
June	94	74	-21.6%
July	86	70	-18.5%
August	85	71	-16.9%
12-Month Avg	105	83	-20.8%

Historical Cumulative Days on Market

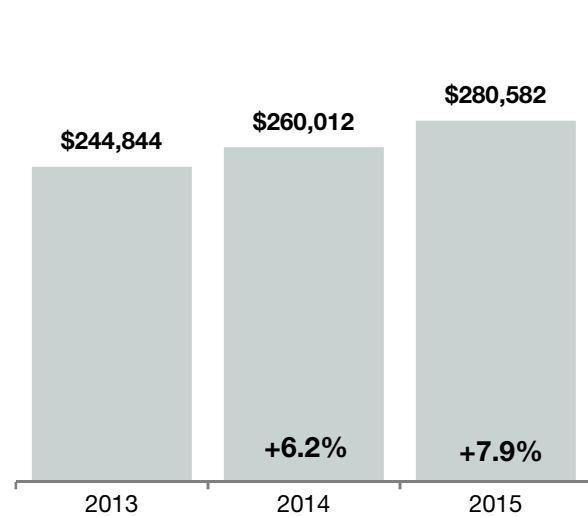


Average List Price

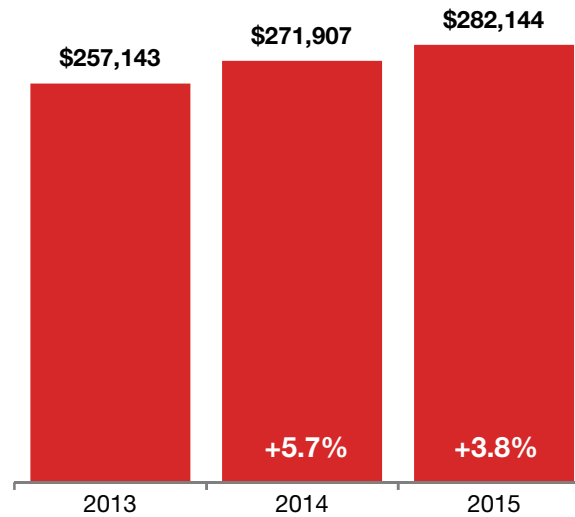
Average list price for all homes that have been newly listed on the market in a given month.



August



Year To Date



Month	Prior Year	Current Year	+ / -
September	\$249,105	\$254,912	+2.3%
October	\$246,392	\$259,755	+5.4%
November	\$254,991	\$250,481	-1.8%
December	\$233,106	\$237,458	+1.9%
January	\$258,672	\$265,116	+2.5%
February	\$274,091	\$282,810	+3.2%
March	\$280,664	\$287,159	+2.3%
April	\$285,378	\$294,491	+3.2%
May	\$277,389	\$291,722	+5.2%
June	\$271,426	\$277,149	+2.1%
July	\$262,252	\$272,513	+3.9%
August	\$260,012	\$280,582	+7.9%
12-Month Avg	\$265,106	\$274,174	+3.4%

Historical Average List Price



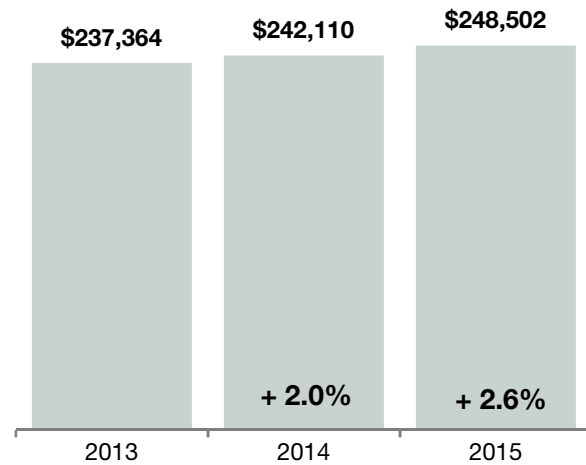
Average Sales Price

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

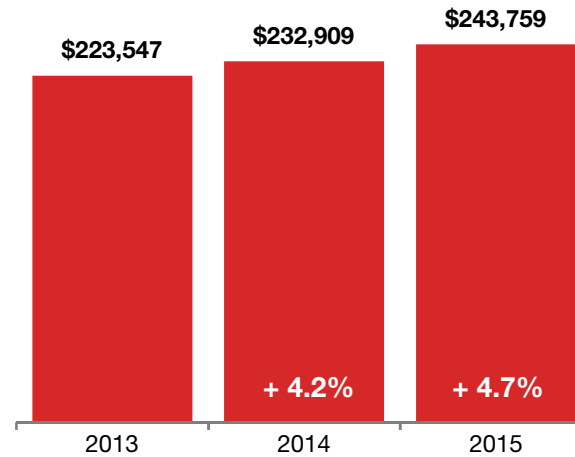


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August

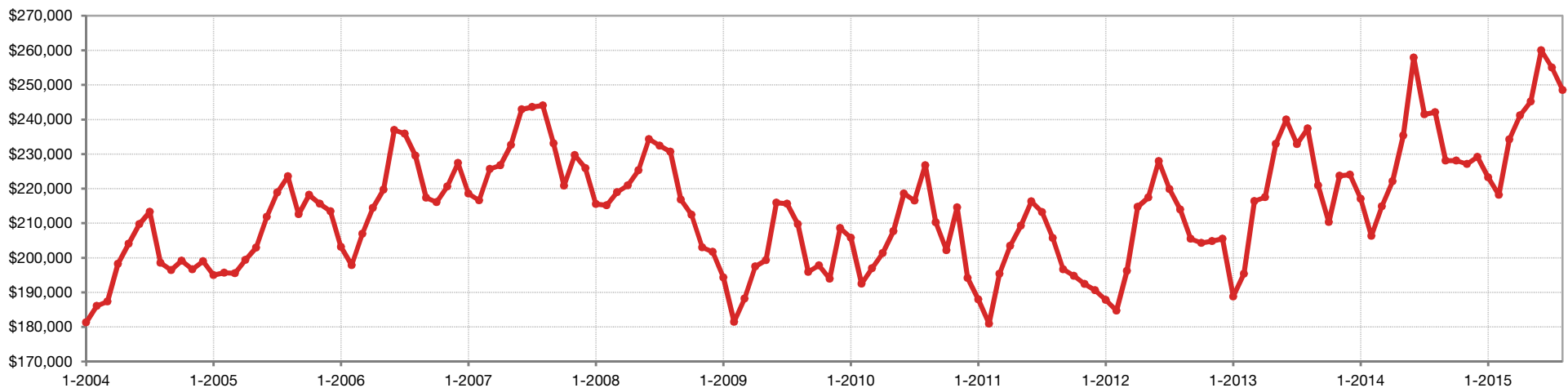


Year To Date



Month	Prior Year	Current Year	+ / -
September	\$220,935	\$228,090	+3.2%
October	\$210,303	\$228,084	+8.5%
November	\$223,718	\$227,103	+1.5%
December	\$224,014	\$229,187	+2.3%
January	\$217,059	\$223,246	+2.9%
February	\$206,345	\$218,184	+5.7%
March	\$214,892	\$234,241	+9.0%
April	\$222,138	\$241,144	+8.6%
May	\$235,323	\$245,164	+4.2%
June	\$257,861	\$260,004	+0.8%
July	\$241,499	\$255,006	+5.6%
August	\$242,110	\$248,502	+2.6%
12-Month Avg	\$228,739	\$238,978	+4.5%

Historical Average Sales Price

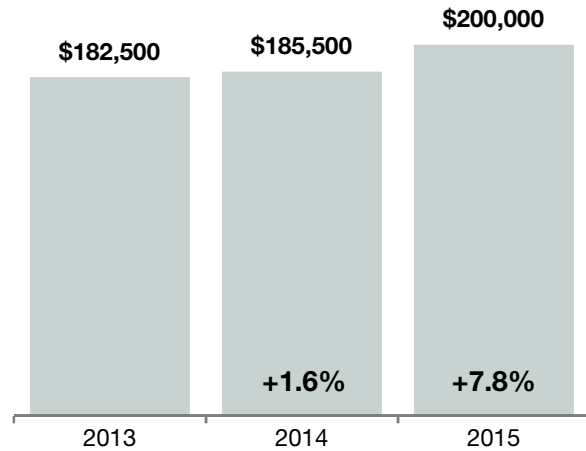


Median Sales Price

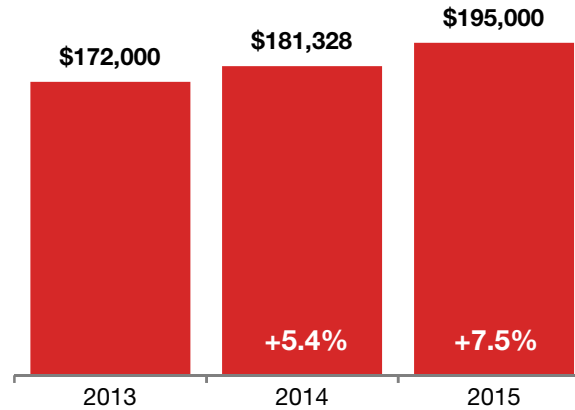
Median price point for all closed sales, not accounting for seller concessions, in a given month.



August

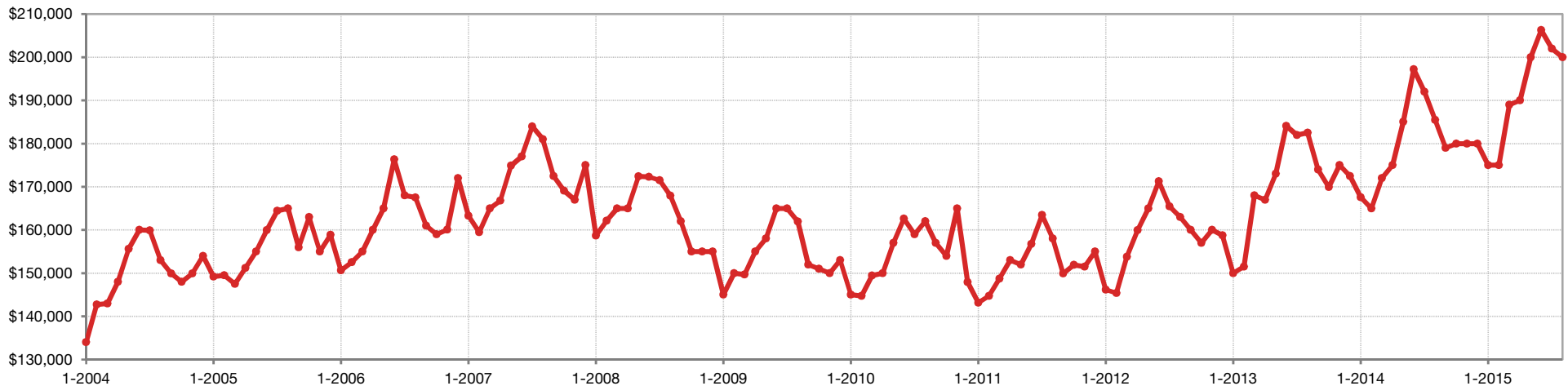


Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	\$197,240	\$206,295	+4.6%
July	\$192,000	\$202,000	+5.2%
August	\$185,500	\$200,000	+7.8%
12-Month Med	\$179,000	\$190,000	+6.1%

Historical Median Sales Price



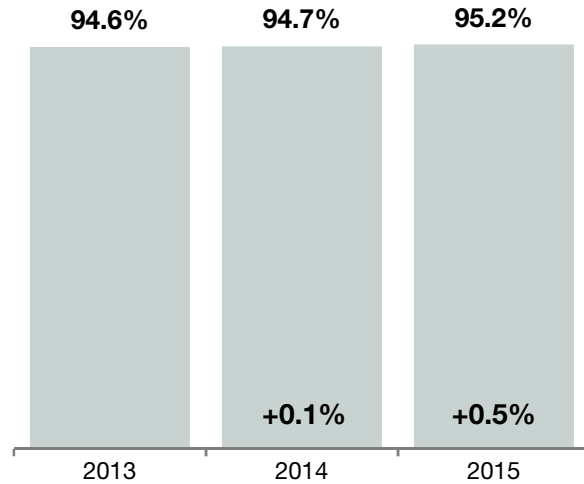
Percent of Original List Price Received



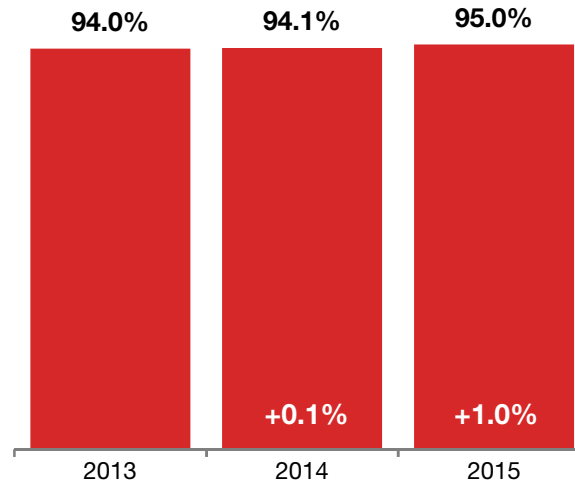
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

August



Year To Date



Month	Prior Year	Current Year	+ / -
September	94.6%	94.3%	-0.4%
October	93.8%	93.9%	+0.0%
November	93.8%	94.0%	+0.2%
December	93.2%	93.8%	+0.6%
January	93.1%	93.6%	+0.5%
February	92.7%	93.5%	+0.8%
March	93.2%	94.6%	+1.4%
April	93.9%	94.9%	+1.1%
May	94.6%	95.4%	+0.9%
June	94.8%	95.6%	+0.9%
July	94.6%	95.5%	+1.0%
August	94.7%	95.2%	+0.5%
12-Month Avg	94.0%	94.7%	+0.6%

Historical Percent of Original List Price Received



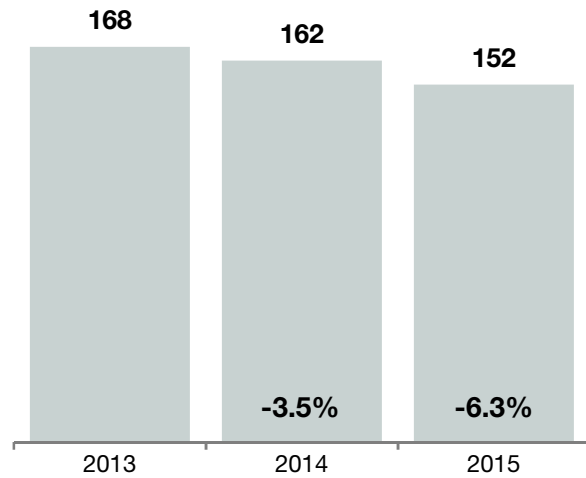
Housing Affordability Index



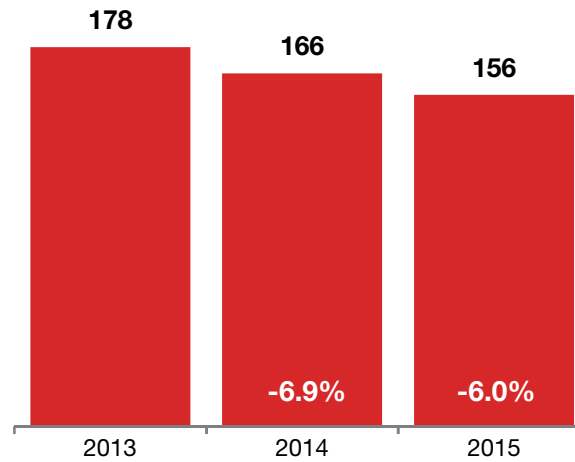
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

August

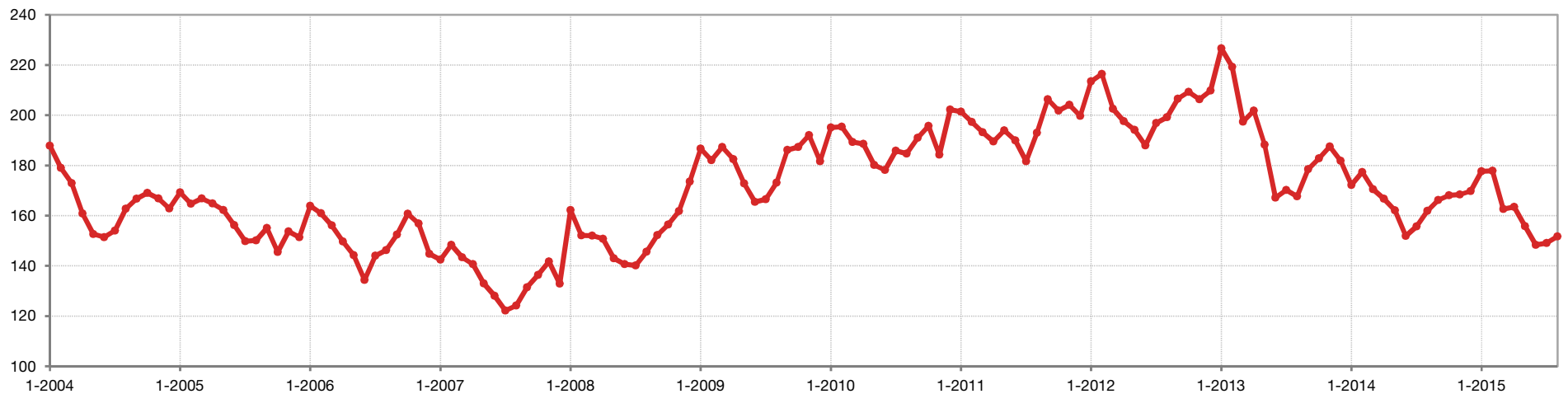


Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	152	148	-2.4%
July	156	149	-4.2%
August	162	152	-6.3%
12-Month Avg	171	163	-4.3%

Historical Housing Affordability Index



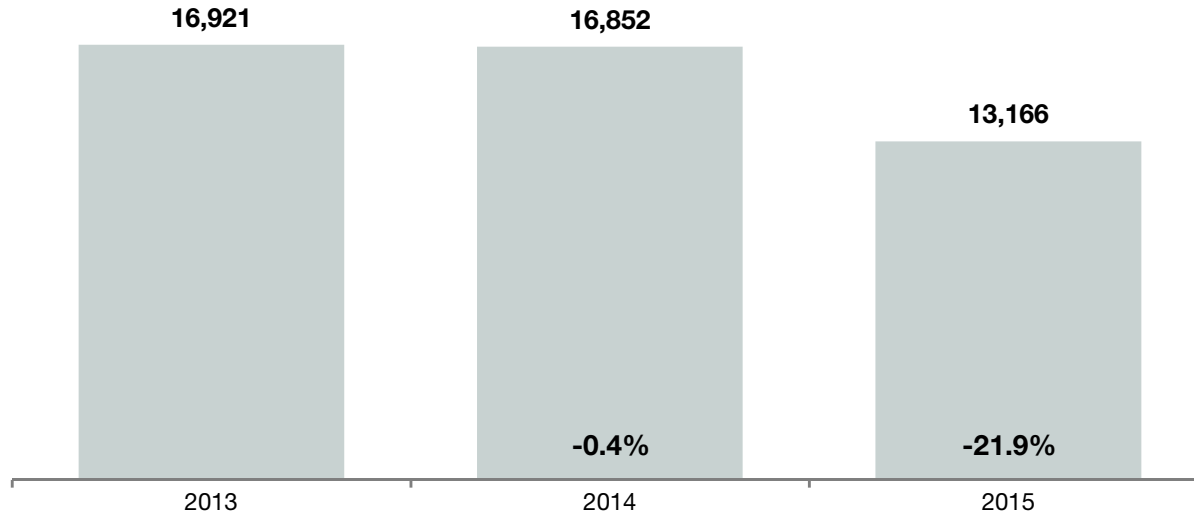
Inventory of Homes for Sale

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



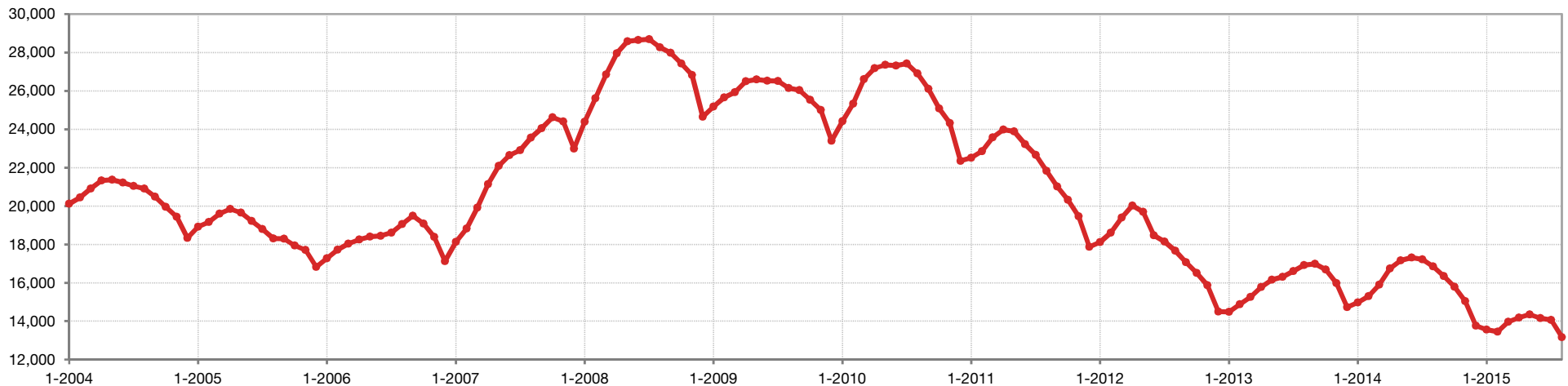
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August



Month	Prior Year	Current Year	+ / -
September	16,983	16,352	-3.7%
October	16,683	15,783	-5.4%
November	15,975	15,040	-5.9%
December	14,727	13,755	-6.6%
January	14,966	13,558	-9.4%
February	15,302	13,443	-12.1%
March	15,892	13,963	-12.1%
April	16,744	14,179	-15.3%
May	17,168	14,353	-16.4%
June	17,307	14,153	-18.2%
July	17,218	14,058	-18.4%
August	16,852	13,166	-21.9%
12-Month Avg	16,318	14,317	-12.1%

Historical Inventory of Homes for Sale



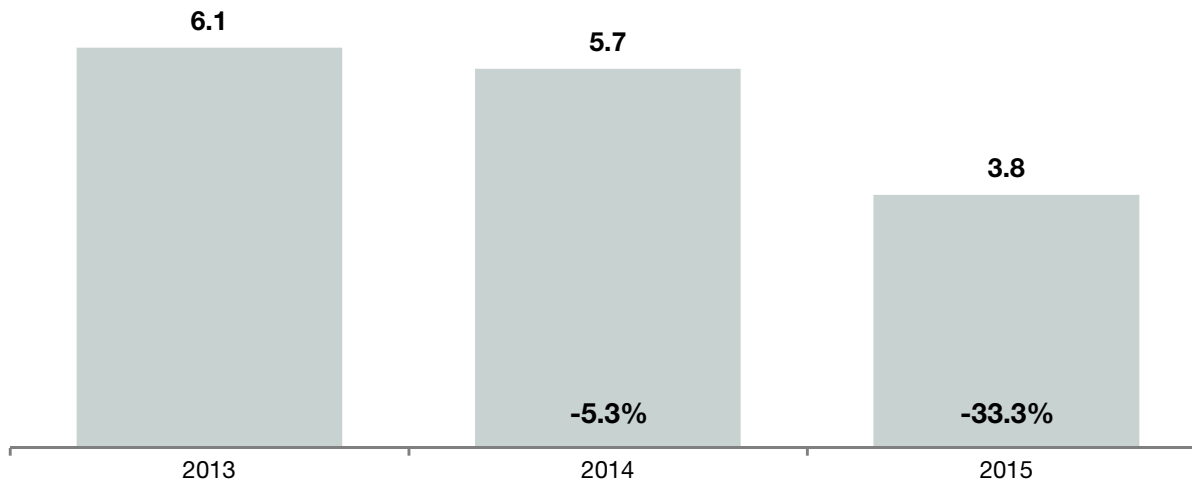
Months Supply of Inventory

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.



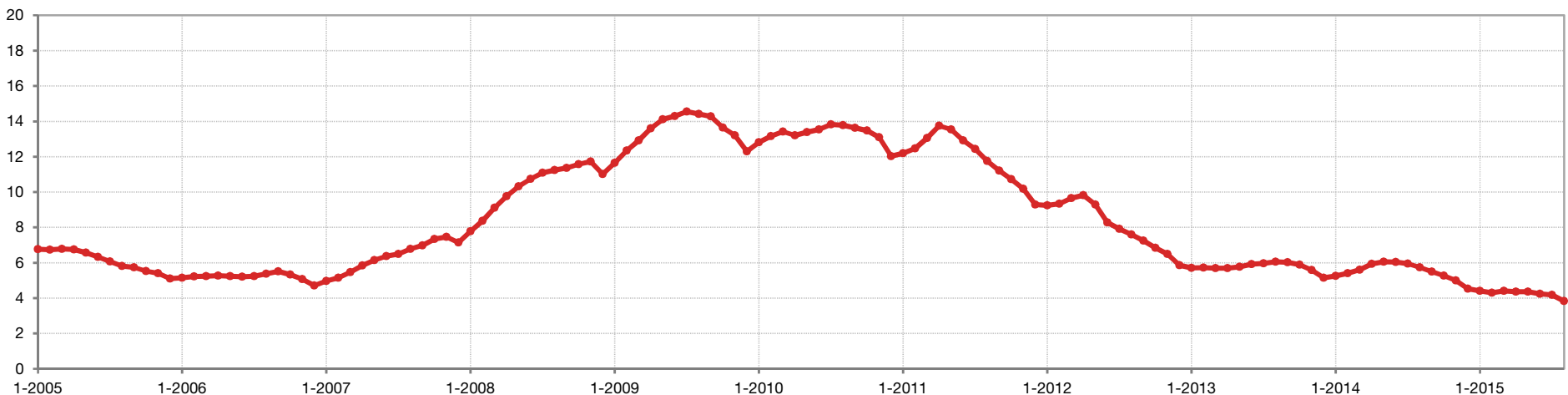
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Month	Prior Year	Current Year	+ / -
September	6.0	5.5	-8.7%
October	5.9	5.3	-10.5%
November	5.6	5.0	-10.5%
December	5.2	4.5	-12.1%
January	5.3	4.4	-16.2%
February	5.4	4.3	-20.5%
March	5.6	4.4	-21.5%
April	5.9	4.4	-26.6%
May	6.1	4.4	-28.1%
June	6.0	4.2	-29.8%
July	5.9	4.2	-29.8%
August	5.7	3.8	-33.3%
12-Month Avg	5.7	4.5	-20.8%

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 September 5, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | 15