

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION
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April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings in the Charlotte region increased 2.6 percent to 5,721. Pending Sales were up 21.1 percent to 5,160. Inventory levels fell 26.6 percent to 10,513 units.

Prices continued to gain traction. The Median Sales Price increased 6.3 percent to \$202,000. List to Close was down 4.2 percent to 113 days. Sellers were encouraged as Months Supply of Homes for Sale was down 34.1 percent to 2.9 months.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Quick Facts

+ 3.1%

Year-Over-Year
Change in
Closed Sales

+ 6.3%

Year-Over-Year
Change in
Median Sales Price

- 26.6%

Year-Over-Year
Change in
Inventory

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Market Overview



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

Key Metrics	Historical Sparklines	4-2015	4-2016	+ / -	YTD 2015	YTD 2016	+ / -
New Listings		5,578	5,721	+ 2.6%	19,144	19,179	+ 0.2%
Pending Sales		4,261	5,160	+ 21.1%	14,406	16,405	+ 13.9%
Closed Sales		3,503	3,613	+ 3.1%	11,397	11,817	+ 3.7%
List to Close		118	113	- 4.2%	126	120	- 4.8%
Average List Price		\$293,228	\$325,408	+ 11.0%	\$283,209	\$310,154	+ 9.5%
Average Sales Price		\$237,222	\$251,284	+ 5.9%	\$230,503	\$240,817	+ 4.5%
Median Sales Price		\$190,000	\$202,000	+ 6.3%	\$183,900	\$191,500	+ 4.1%
Percent of Original List Price Received		95.0%	96.3%	+ 1.4%	94.3%	95.5%	+ 1.3%
Housing Affordability Index		163	154	- 5.5%	169	163	- 3.5%
Inventory of Homes for Sale		14,330	10,513	- 26.6%	--	--	--
Months Supply of Homes for Sale		4.4	2.9	- 34.1%	--	--	--

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 May 5, 2016.

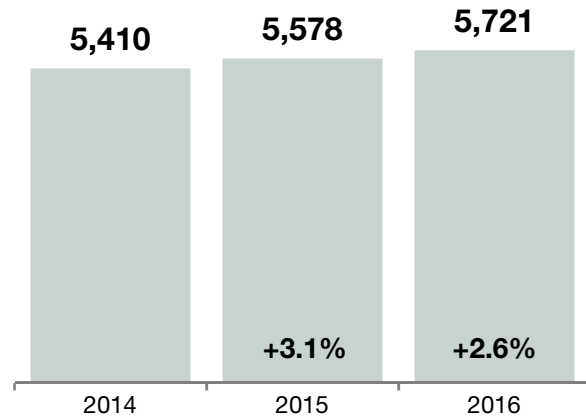
New Listings

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

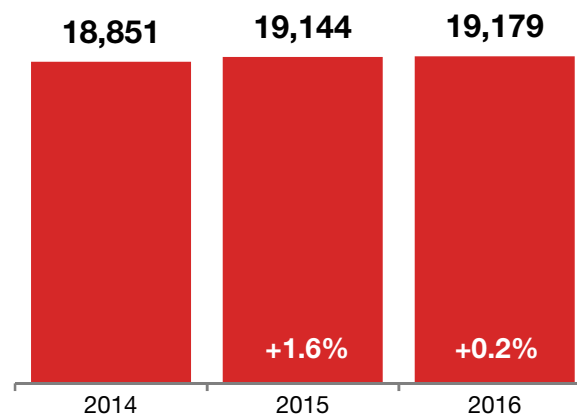


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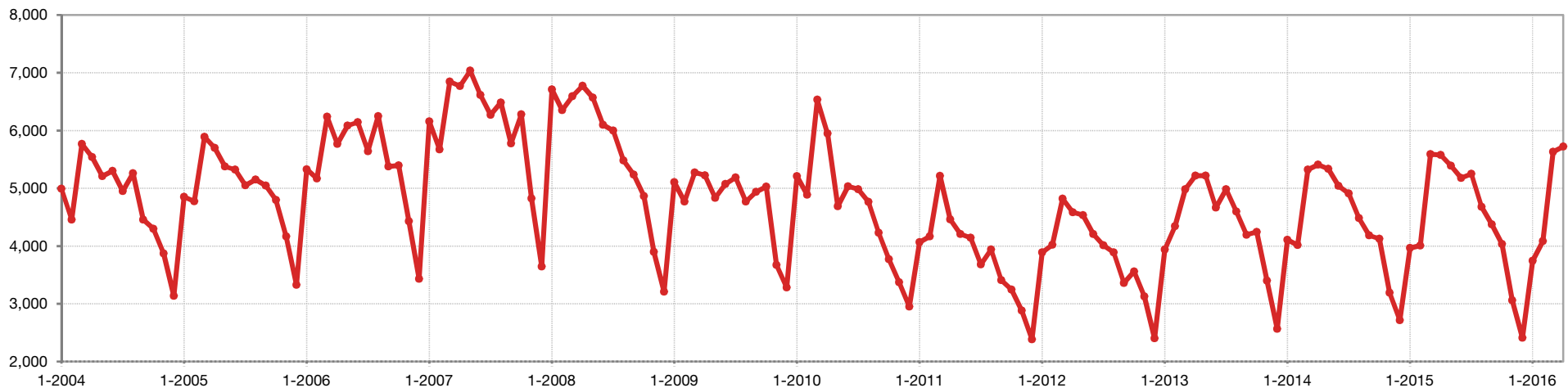


Year To Date



Month	Prior Year	Current Year	+ / -
May	5,337	5,391	+1.0%
June	5,043	5,176	+2.6%
July	4,909	5,250	+6.9%
August	4,481	4,680	+4.4%
September	4,186	4,374	+4.5%
October	4,127	4,033	-2.3%
November	3,192	3,058	-4.2%
December	2,715	2,412	-11.2%
January	3,968	3,743	-5.7%
February	4,006	4,086	+2.0%
March	5,592	5,629	+0.7%
April	5,578	5,721	+2.6%
12-Month Avg	4,428	4,463	+0.8%

Historical New Listing Activity



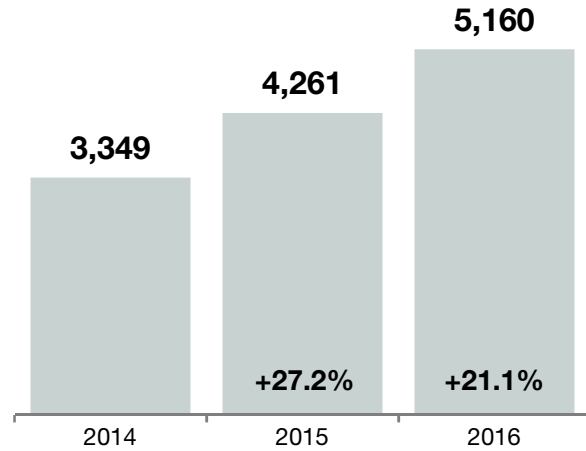
Pending Sales



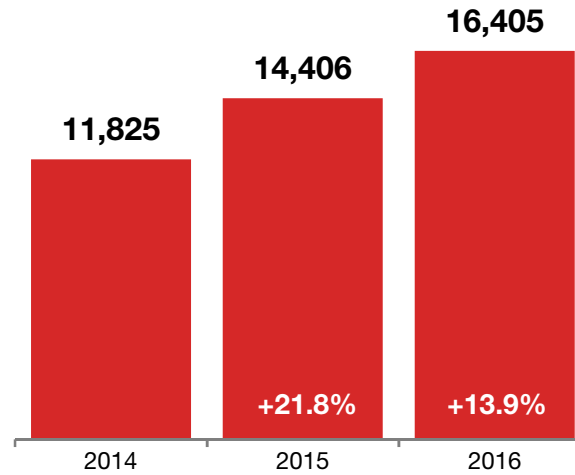
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A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

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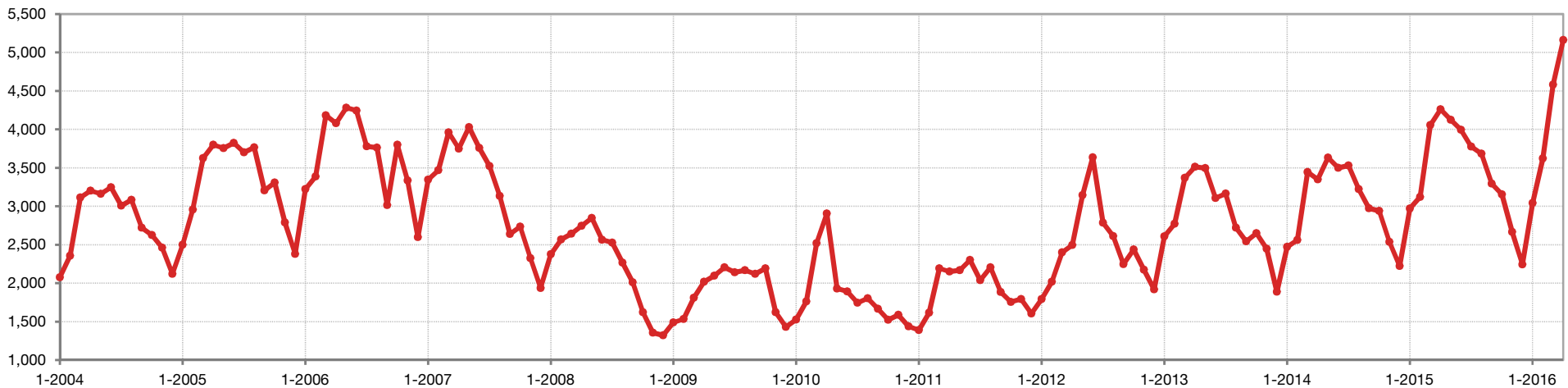


Year To Date



Month	Prior Year	Current Year	+ / -
May	3,633	4,123	+13.5%
June	3,499	3,993	+14.1%
July	3,531	3,775	+6.9%
August	3,221	3,682	+14.3%
September	2,973	3,294	+10.8%
October	2,938	3,155	+7.4%
November	2,537	2,666	+5.1%
December	2,224	2,243	+0.9%
January	2,970	3,043	+2.5%
February	3,121	3,621	+16.0%
March	4,054	4,581	+13.0%
April	4,261	5,160	+21.1%
12-Month Avg	3,247	3,611	+11.2%

Historical Pending Sales Activity



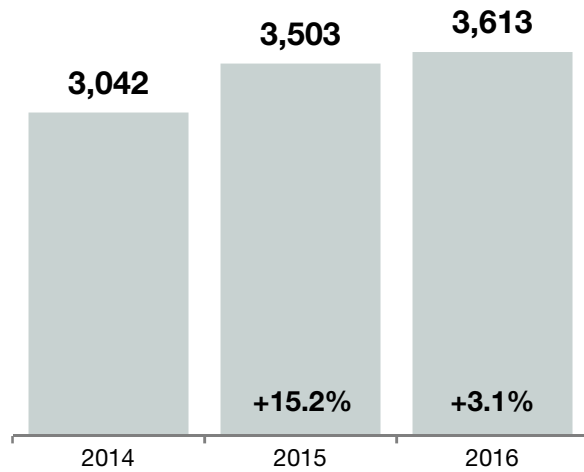
Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats 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 May 5, 2016.

Closed Sales

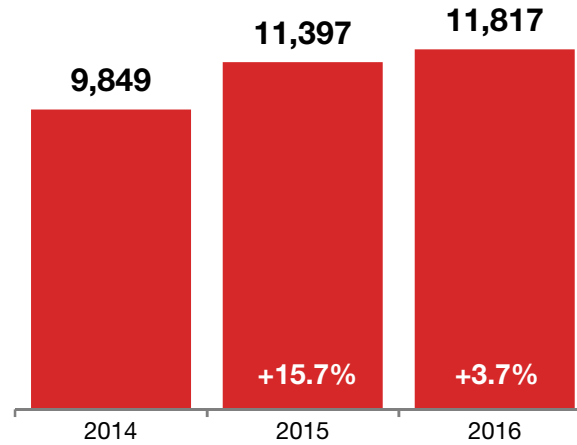
A count of the actual sales that have closed in a given month.



April



Year To Date



Month	Prior Year	Current Year	+ / -
May	3,313	3,836	+15.8%
June	3,720	4,574	+23.0%
July	3,692	4,285	+16.1%
August	3,608	3,811	+5.6%
September	3,237	3,715	+14.8%
October	3,198	3,296	+3.1%
November	2,523	2,644	+4.8%
December	3,088	3,327	+7.7%
January	2,281	2,161	-5.3%
February	2,312	2,537	+9.7%
March	3,301	3,506	+6.2%
April	3,503	3,613	+3.1%
12-Month Avg	3,148	3,442	+8.7%

Historical Closed Sales Activity



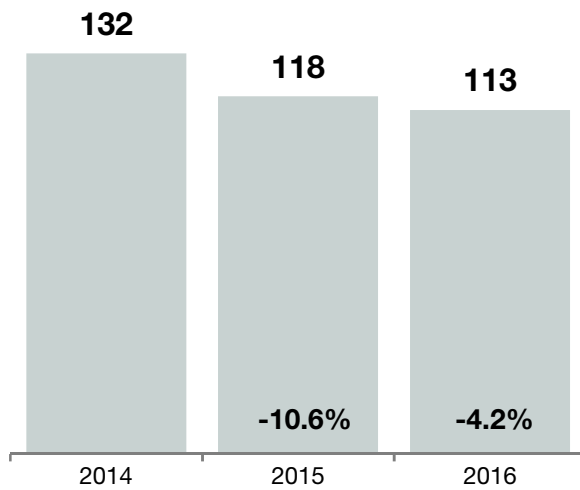
List to Close



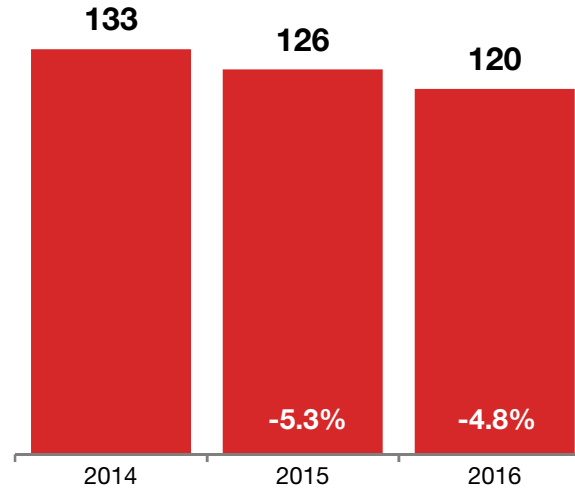
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

April



Year To Date



Month	Prior Year	Current Year	+ / -
May	120	116	-3.0%
June	119	113	-5.1%
July	119	107	-10.2%
August	119	108	-8.6%
September	124	112	-10.0%
October	122	113	-6.9%
November	124	116	-6.1%
December	128	119	-6.4%
January	131	121	-7.0%
February	131	126	-4.1%
March	129	122	-5.8%
April	118	113	-4.2%
12-Month Avg	123	115	-6.5%

Historical List to Close



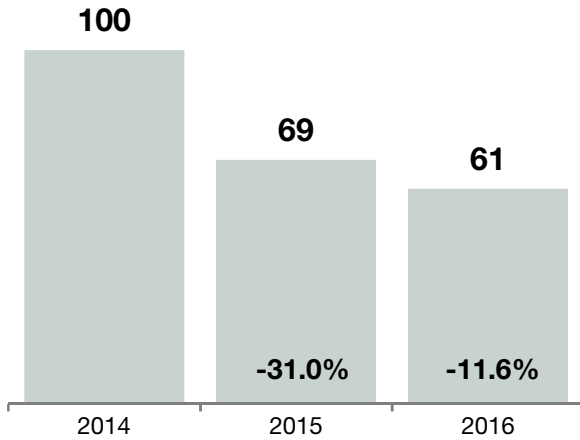
Days on Market Until Sale



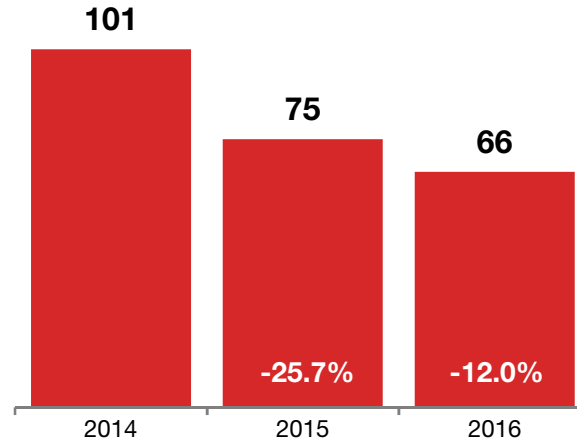
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

April

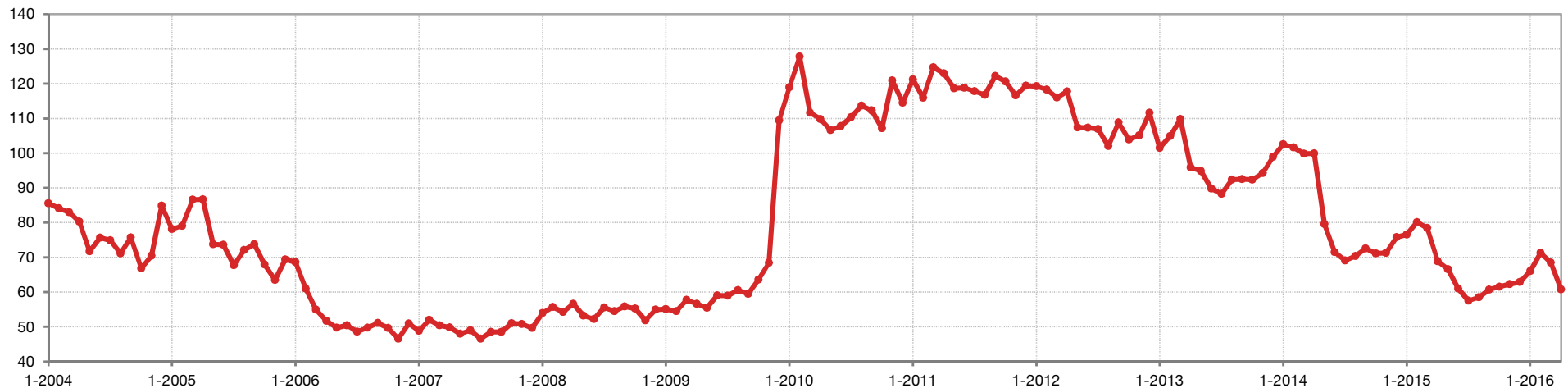


Year To Date



Month	Prior Year	Current Year	+/-
May	80	67	-16.4%
June	71	61	-14.7%
July	69	58	-16.7%
August	70	58	-16.9%
September	73	61	-16.4%
October	71	61	-13.5%
November	71	62	-12.6%
December	76	63	-17.0%
January	77	66	-13.7%
February	80	71	-11.0%
March	78	68	-12.7%
April	69	61	-11.6%
12-Month Avg	91	75	-17.6%

Historical Days on Market



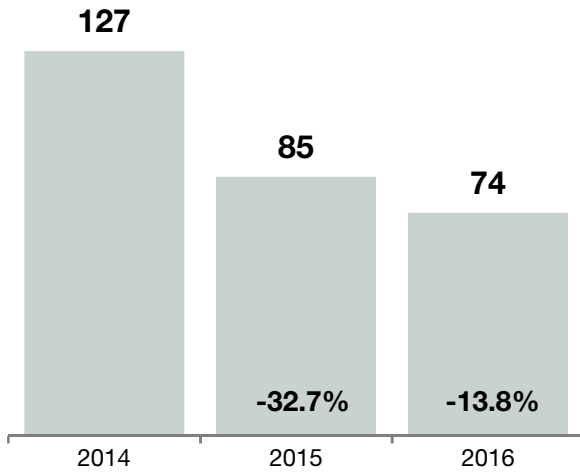
Cumulative Days on Market Until Sale



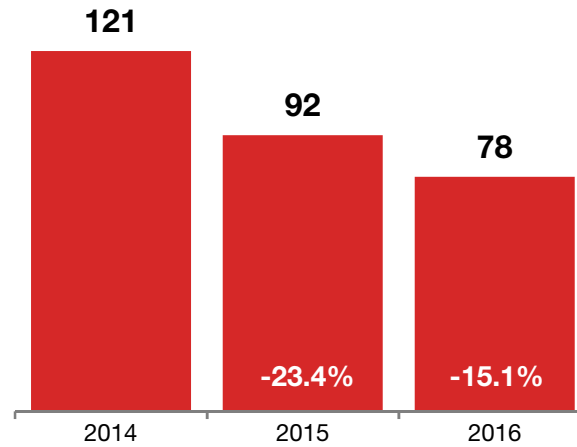
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

April



Year To Date



Month	Prior Year	Current Year	+/-
May	106	81	-23.2%
June	92	73	-20.7%
July	85	69	-19.1%
August	86	71	-17.3%
September	85	72	-15.4%
October	86	73	-15.4%
November	85	72	-16.0%
December	92	74	-19.7%
January	92	77	-15.6%
February	98	84	-14.5%
March	96	80	-16.8%
April	85	74	-13.8%
12-Month Avg	91	75	-17.6%

Historical Cumulative Days on Market

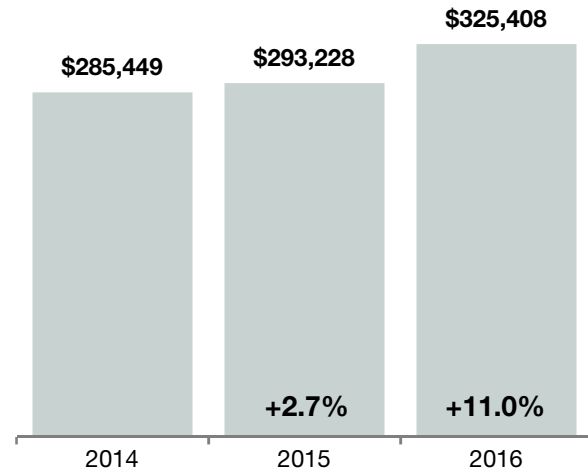


Average List Price

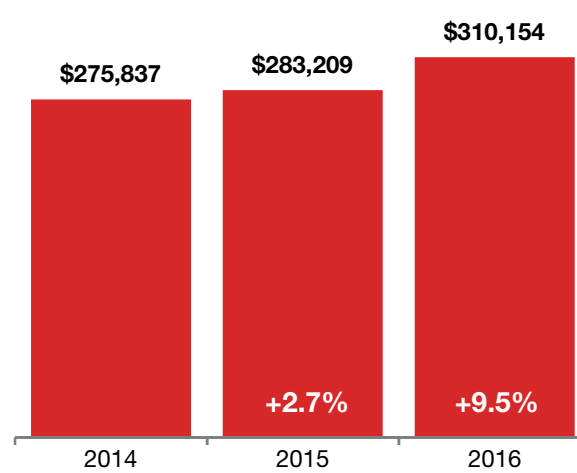
Average list price for all homes that have been newly listed on the market in a given month.



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Year To Date



Month	Prior Year	Current Year	+ / -
May	\$277,655	\$290,274	+4.5%
June	\$271,757	\$274,681	+1.1%
July	\$262,253	\$269,101	+2.6%
August	\$260,052	\$275,808	+6.1%
September	\$254,755	\$281,923	+10.7%
October	\$259,565	\$269,467	+3.8%
November	\$250,237	\$264,987	+5.9%
December	\$237,297	\$250,183	+5.4%
January	\$264,858	\$287,412	+8.5%
February	\$283,251	\$304,875	+7.6%
March	\$286,219	\$313,610	+9.6%
April	\$293,228	\$325,408	+11.0%
12-Month Avg	\$269,274	\$287,029	+6.6%

Historical Average List Price

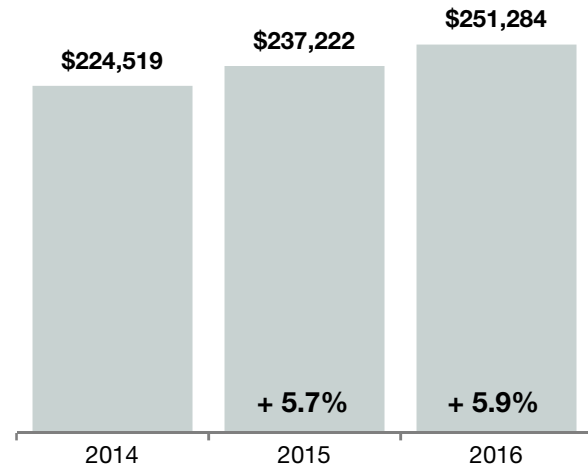


Average Sales Price

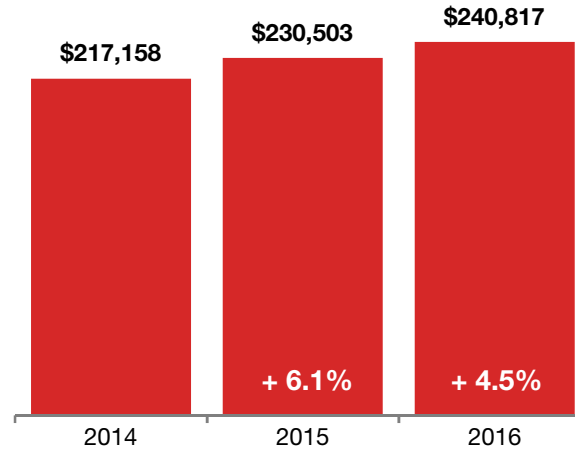
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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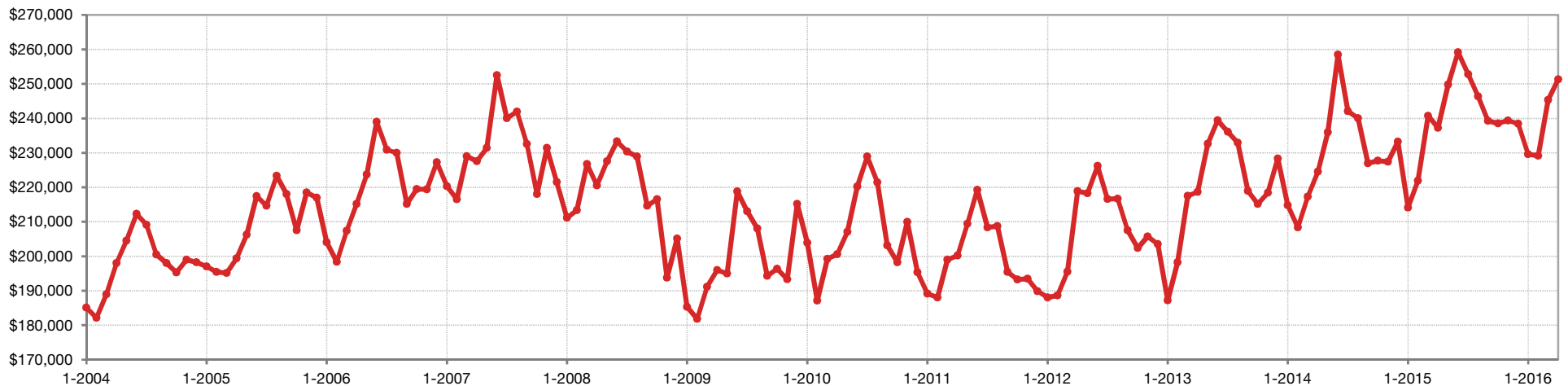


Year To Date



Month	Prior Year	Current Year	+ / -
May	\$235,936	\$249,826	+5.9%
June	\$258,515	\$259,202	+0.3%
July	\$242,068	\$252,806	+4.4%
August	\$240,061	\$246,359	+2.6%
September	\$226,990	\$239,249	+5.4%
October	\$227,689	\$238,495	+4.7%
November	\$227,443	\$239,347	+5.2%
December	\$233,242	\$238,429	+2.2%
January	\$214,112	\$229,609	+7.2%
February	\$221,895	\$229,168	+3.3%
March	\$240,711	\$245,367	+1.9%
April	\$237,222	\$251,284	+5.9%
12-Month Avg	\$235,262	\$244,832	+4.1%

Historical Average Sales Price



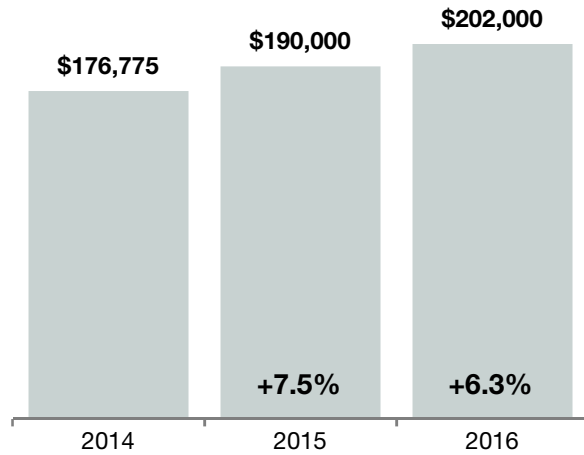
Median Sales Price

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

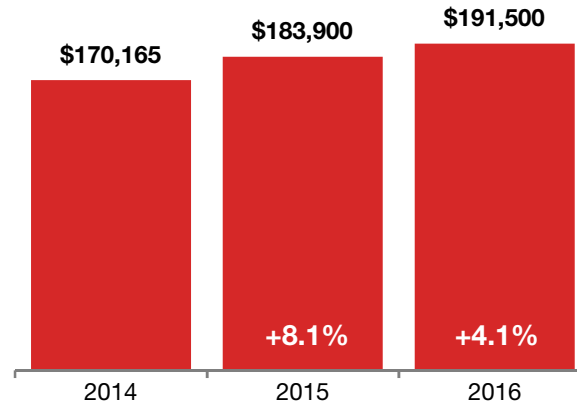


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Year To Date



Month	Prior Year	Current Year	+ / -
May	\$187,000	\$200,000	+7.0%
June	\$197,000	\$208,350	+5.8%
July	\$191,750	\$200,000	+4.3%
August	\$185,000	\$199,000	+7.6%
September	\$180,000	\$189,000	+5.0%
October	\$178,100	\$186,000	+4.4%
November	\$180,000	\$195,000	+8.3%
December	\$184,900	\$189,900	+2.7%
January	\$166,350	\$179,000	+7.6%
February	\$178,000	\$180,075	+1.2%
March	\$191,000	\$197,000	+3.1%
April	\$190,000	\$202,000	+6.3%
12-Month Med	\$185,000	\$195,000	+5.4%

Historical Median Sales Price



Percent of Original List Price Received

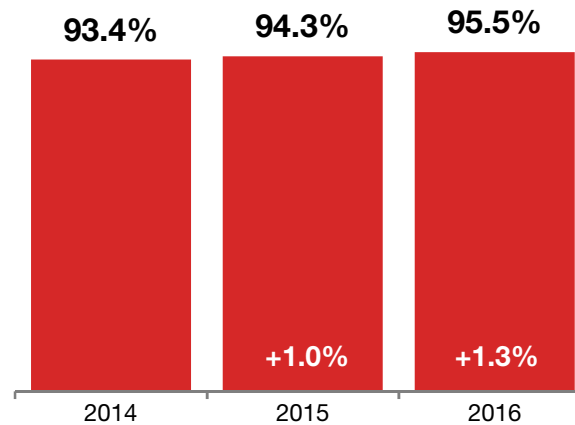
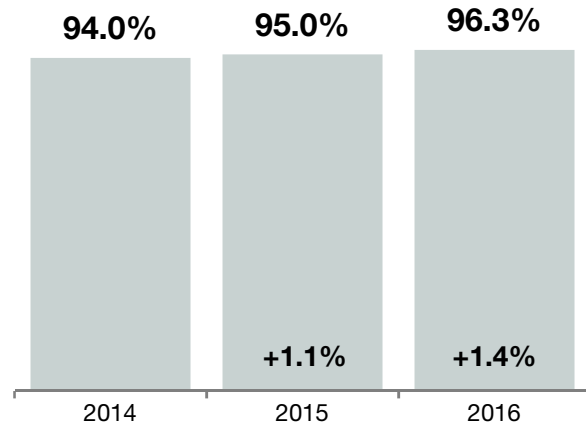


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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April

Year To Date



Month	Prior Year	Current Year	+ / -
May	94.7%	95.5%	+0.8%
June	94.9%	95.7%	+0.8%
July	94.5%	95.4%	+1.0%
August	94.7%	95.3%	+0.6%
September	94.2%	95.2%	+1.0%
October	93.7%	94.7%	+1.0%
November	94.0%	95.0%	+1.1%
December	93.8%	95.1%	+1.5%
January	93.3%	94.7%	+1.4%
February	93.6%	94.9%	+1.5%
March	94.6%	95.6%	+1.0%
April	95.0%	96.3%	+1.4%
12-Month Avg	94.3%	95.3%	+1.1%

Historical Percent of Original List Price Received



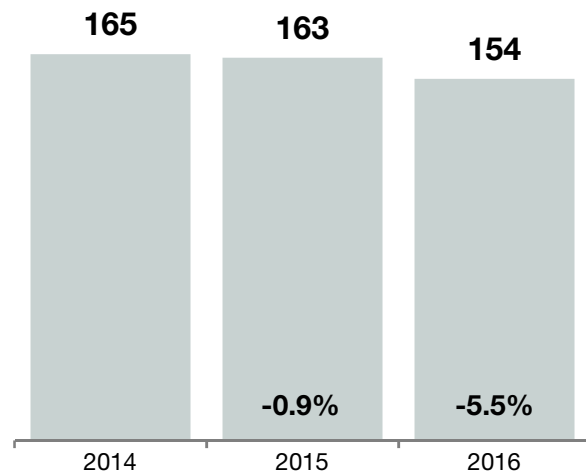
Housing Affordability Index



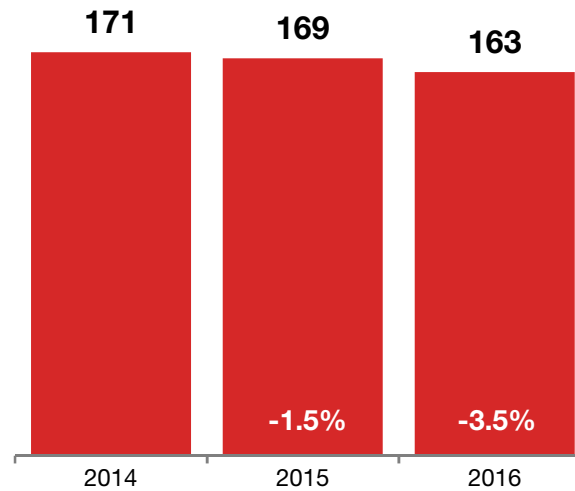
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

April



Year To Date



Month	Prior Year	Current Year	+ / -
May	160	156	-2.9%
June	152	147	-3.5%
July	156	151	-3.4%
August	162	152	-6.1%
September	165	162	-1.8%
October	170	165	-3.0%
November	168	156	-7.3%
December	165	161	-2.8%
January	187	169	-9.4%
February	175	174	-0.5%
March	161	158	-1.9%
April	163	154	-5.5%
12-Month Avg	165	159	-4.0%

Historical Housing Affordability Index



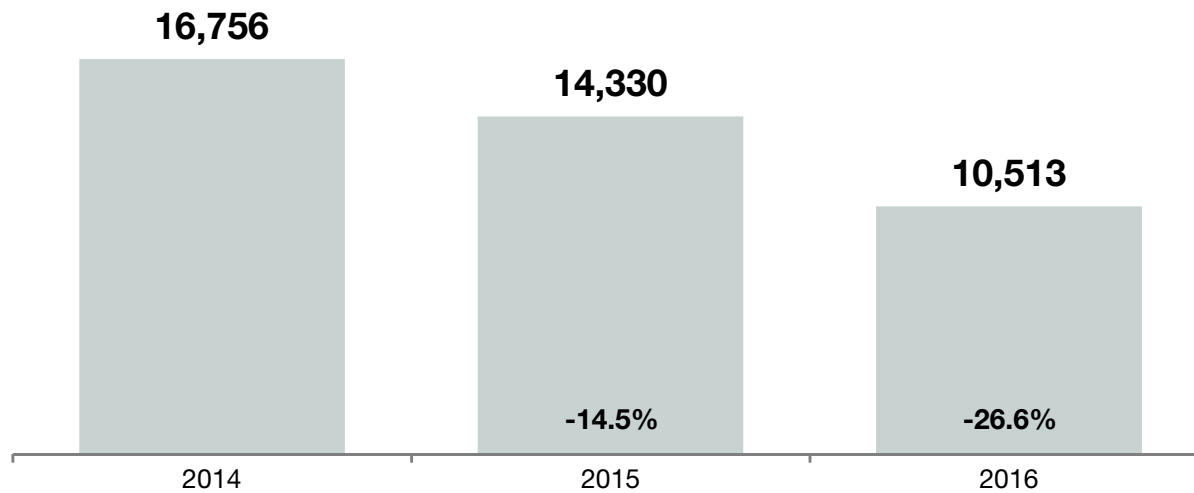
Inventory of Homes for Sale

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



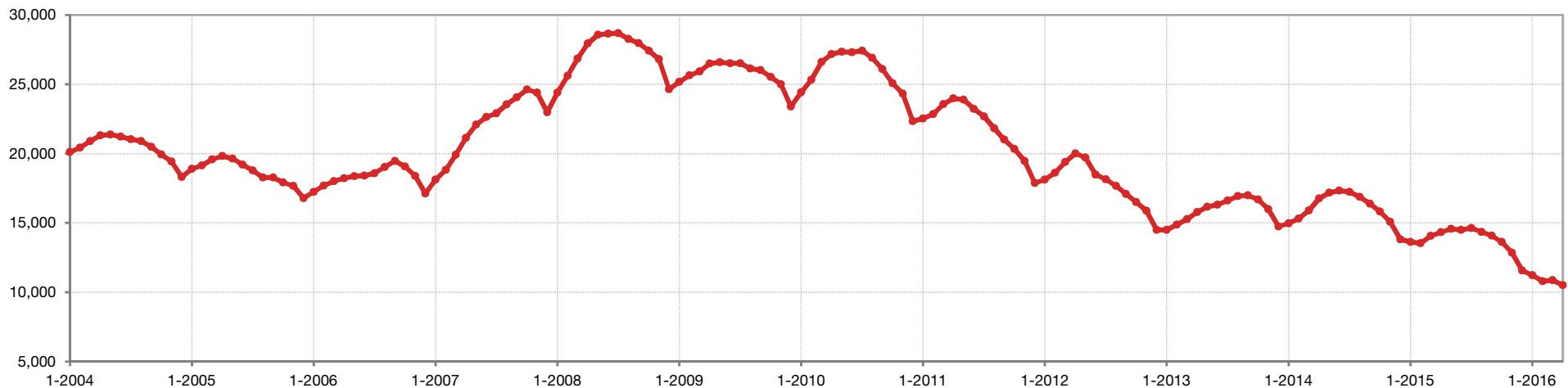
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Month	Prior Year	Current Year	+ / -
May	17,180	14,564	-15.2%
June	17,324	14,502	-16.3%
July	17,237	14,621	-15.2%
August	16,874	14,354	-14.9%
September	16,383	14,087	-14.0%
October	15,822	13,619	-13.9%
November	15,086	12,845	-14.9%
December	13,808	11,564	-16.3%
January	13,626	11,232	-17.6%
February	13,525	10,797	-20.2%
March	14,059	10,863	-22.7%
April	14,330	10,513	-26.6%
12-Month Avg	15,438	12,797	-17.3%

Historical Inventory of Homes for Sale



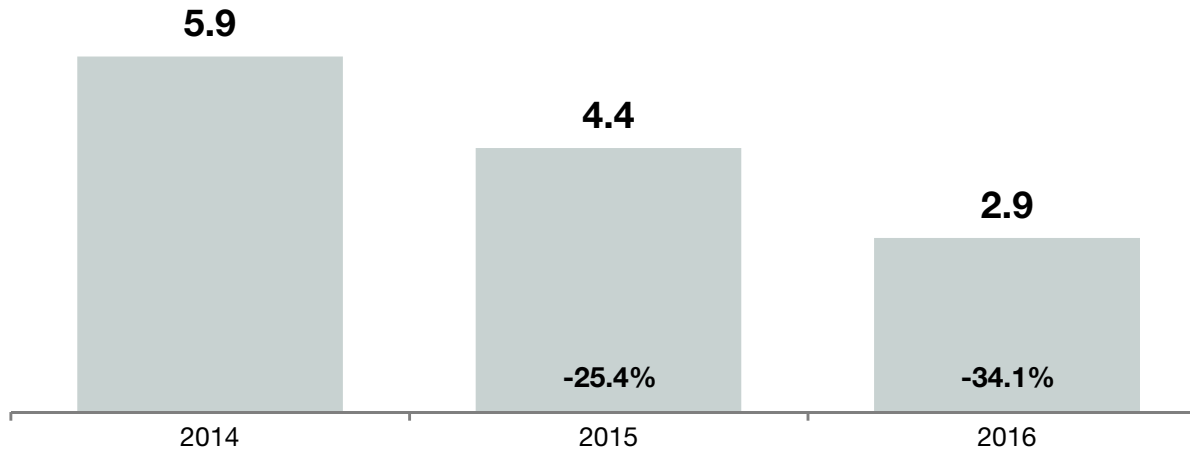
Months Supply of Homes for Sale

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.



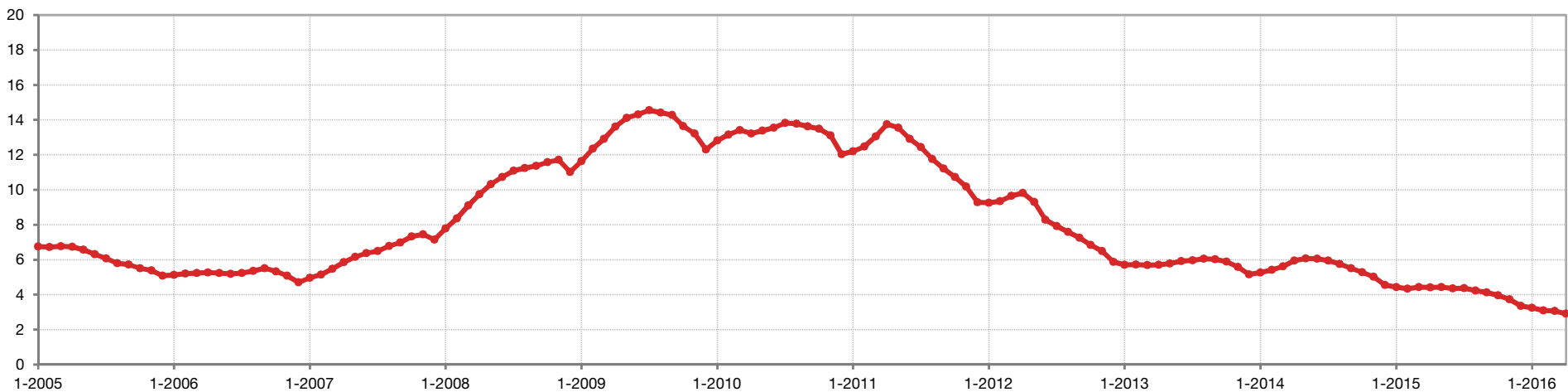
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Month	Prior Year	Current Year	+ / -
May	6.1	4.4	-27.9%
June	6.0	4.4	-26.7%
July	6.0	4.4	-26.7%
August	5.7	4.2	-26.3%
September	5.5	4.1	-25.5%
October	5.3	4.0	-24.5%
November	5.0	3.7	-26.0%
December	4.6	3.4	-26.1%
January	4.4	3.3	-25.0%
February	4.3	3.1	-27.9%
March	4.4	3.1	-29.5%
April	4.4	2.9	-34.1%
12-Month Avg	5.2	3.7	-28.8%

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 May 5, 2016.