

Monthly Indicators

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

July 2015

According to the U.S. Census, homeownership is at 63.4 percent for the second quarter of 2015, down 1.3 percent from the second quarter of 2014. This is the lowest rate of homeownership since 1967. To put that in greater context, homeownership peaked at 69.2 percent in 2004, and the 50-year average is 65.3 percent. Although the data may be indicating otherwise on a macro level, mortgage applications have kept REALTORS® busy through summer.

New Listings in the Charlotte region increased 6.0 percent to 5,206. Pending Sales were up 17.9 percent to 4,163. Inventory levels fell 22.1 percent to 13,410 units.

Prices continued to gain traction. The Median Sales Price increased 5.5 percent to \$202,500. List to Close was down 8.8 percent to 114 days. Sellers were encouraged as Months Supply of Inventory was down 33.7 percent to 3.9 months.

Ever since the Great Recession ended in about June 2009, the market has strengthened to once again become a cornerstone of the national economy. Better lending standards, lower oil prices and higher wages are a few of the catalysts for positive change. Many trends continue to reveal a stable housing market. Federal Reserve Chair, Janet Yellen, has predicted a fine-tuning of monetary policy by the end of the year. It is widely believed that interest rates will go up before the year is over, an indicator that the housing market is ready for such a move.

Quick Facts

+ 16.9% **+ 5.5%** **- 22.1%**

Year-Over-Year Change in **Closed Sales** Year-Over-Year Change in **Median Sales Price** 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	7-2014	7-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,911	5,206	+ 6.0%	34,146	34,854	+ 2.1%
Pending Sales		3,532	4,163	+ 17.9%	22,500	26,909	+ 19.6%
Closed Sales		3,750	4,383	+ 16.9%	20,260	23,879	+ 17.9%
List to Close		125	114	- 8.8%	132	125	- 5.3%
Average List Price		\$262,310	\$274,811	+ 4.8%	\$273,492	\$283,329	+ 3.6%
Average Sales Price		\$241,499	\$255,125	+ 5.6%	\$231,242	\$243,030	+ 5.1%
Median Sales Price		\$192,000	\$202,500	+ 5.5%	\$180,000	\$194,000	+ 7.8%
Percent of Original List Price Received		94.6%	95.5%	+ 1.0%	94.0%	94.9%	+ 1.0%
Housing Affordability Index		156	149	- 4.5%	166	155	- 6.5%
Inventory of Homes for Sale		17,211	13,410	- 22.1%	--	--	--
Months Supply of Homes for Sale		5.9	3.9	- 33.7%	--	--	--

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

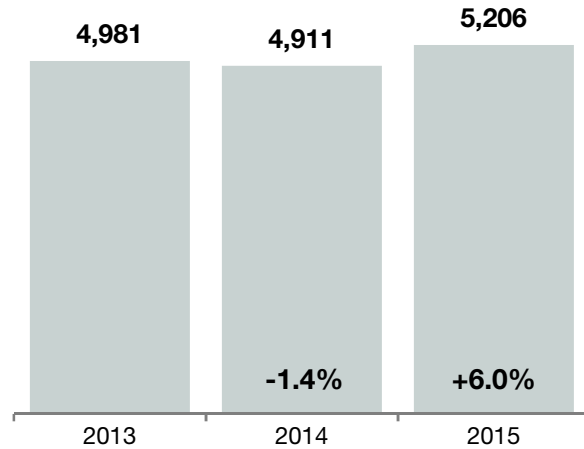
New Listings

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

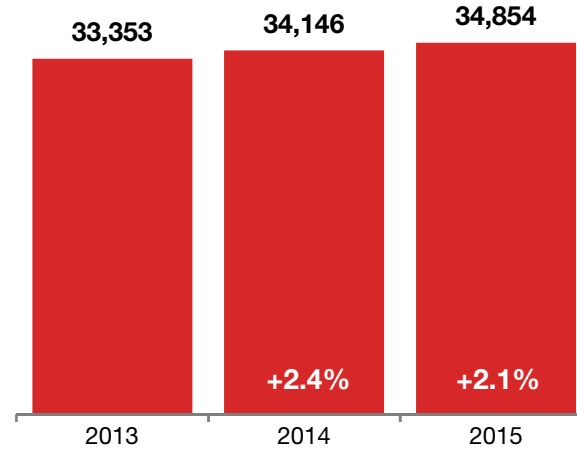


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July



Year To Date



Month	Prior Year	Current Year	+ / -
August	4,596	4,482	-2.5%
September	4,193	4,181	-0.3%
October	4,244	4,129	-2.7%
November	3,397	3,194	-6.0%
December	2,566	2,714	+5.8%
January	4,105	3,963	-3.5%
February	4,016	3,999	-0.4%
March	5,318	5,584	+5.0%
April	5,408	5,569	+3.0%
May	5,341	5,379	+0.7%
June	5,047	5,154	+2.1%
July	4,911	5,206	+6.0%
12-Month Avg	4,429	4,463	+0.8%

Historical New Listing Activity



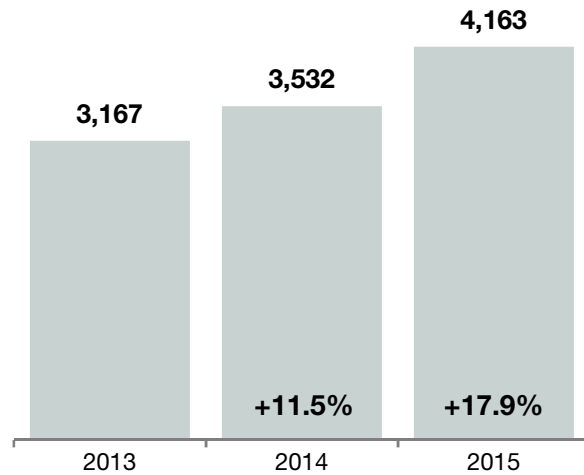
Pending Sales



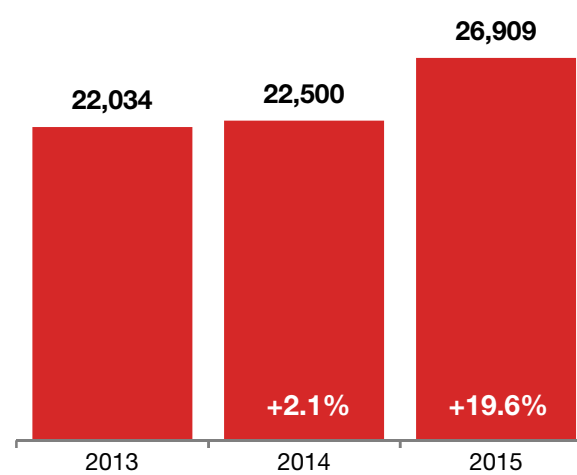
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A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

July

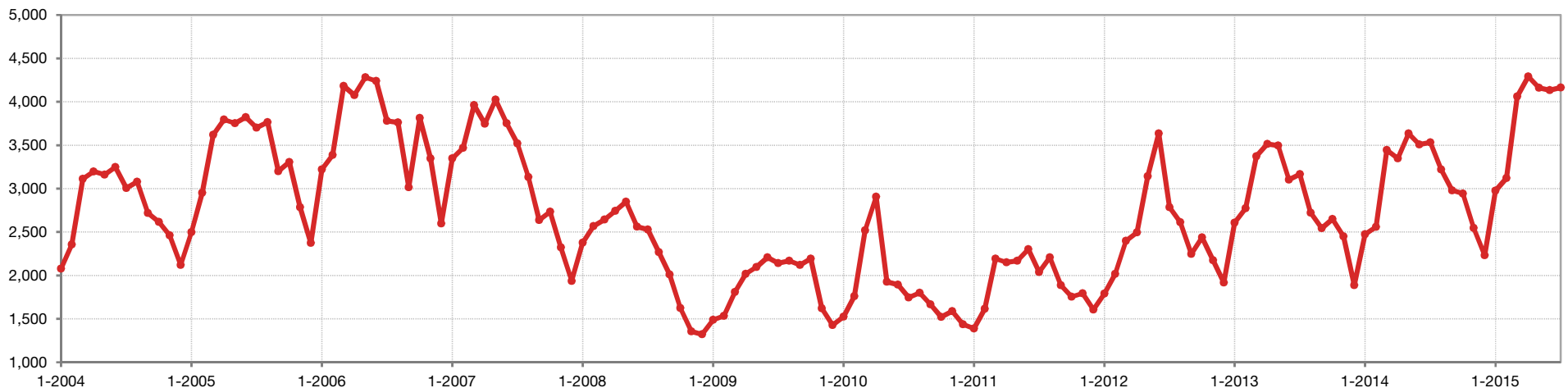


Year To Date



Month	Prior Year	Current Year	+ / -
August	2,722	3,222	+18.4%
September	2,544	2,979	+17.1%
October	2,648	2,944	+11.2%
November	2,449	2,548	+4.0%
December	1,888	2,233	+18.3%
January	2,474	2,975	+20.3%
February	2,560	3,122	+22.0%
March	3,444	4,062	+17.9%
April	3,347	4,292	+28.2%
May	3,636	4,160	+14.4%
June	3,507	4,135	+17.9%
July	3,532	4,163	+17.9%
12-Month Avg	2,896	3,403	+17.5%

Historical Pending Sales Activity



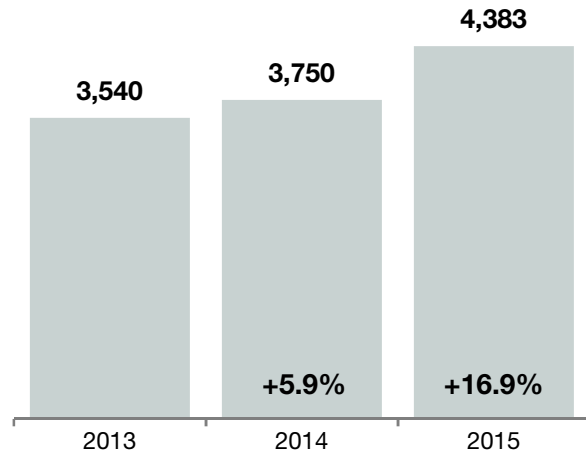
Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats 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 August 5, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | 4

Closed Sales

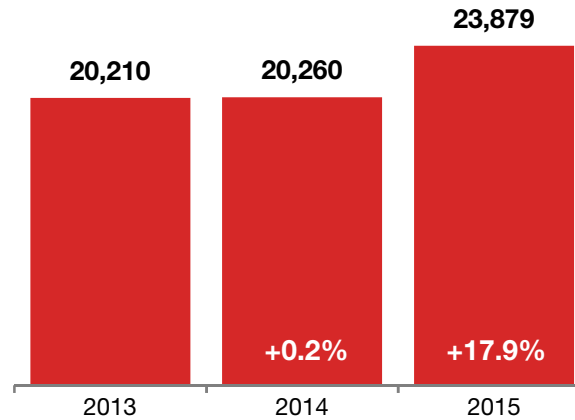
A count of the actual sales that have closed in a given month.



July

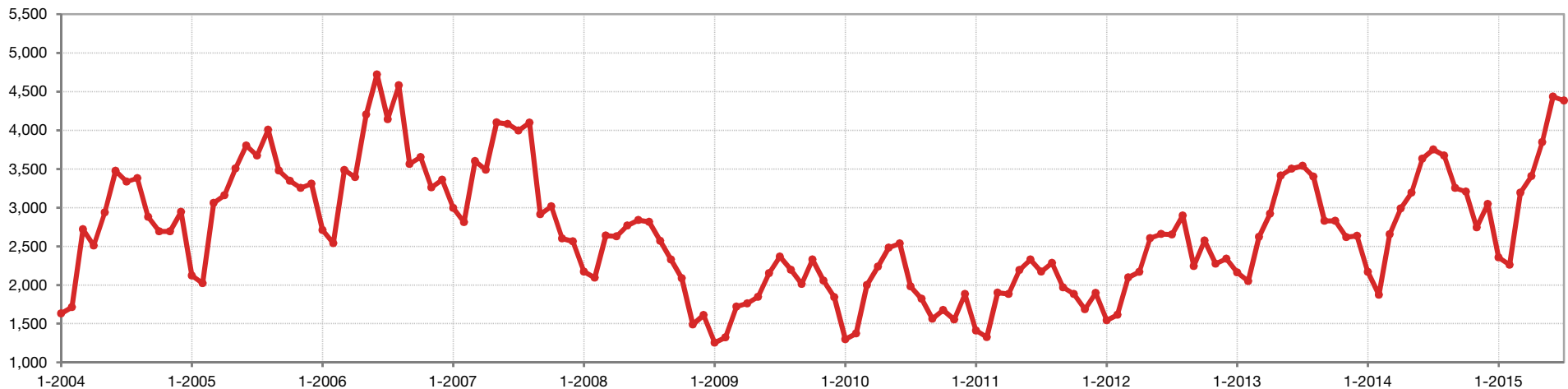


Year To Date



Month	Prior Year	Current Year	+ / -
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	3,047	+15.6%
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%
June	3,630	4,434	+22.1%
July	3,750	4,383	+16.9%
12-Month Avg	2,881	3,317	+15.0%

Historical Closed Sales Activity



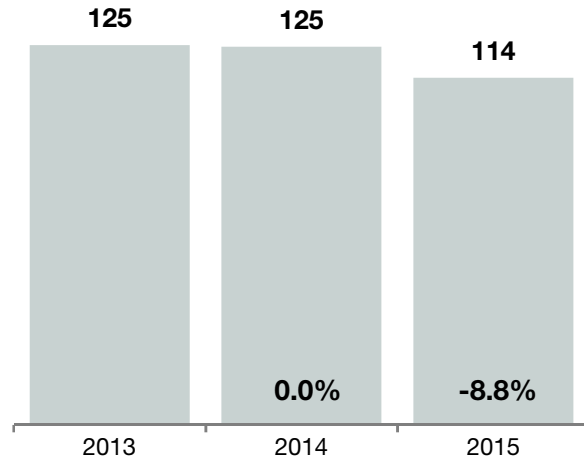
List to Close



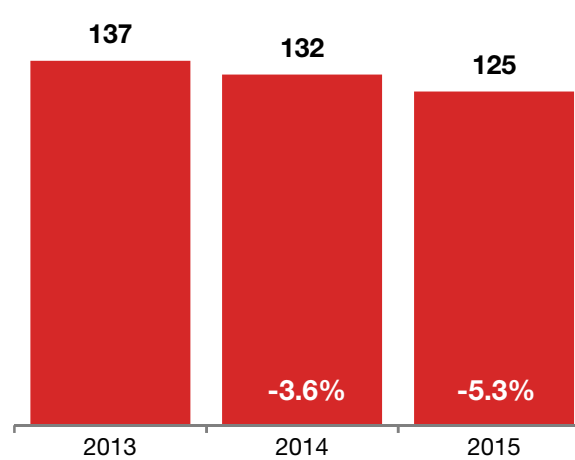
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

July



Year To Date



Month	Prior Year	Current Year	+ / -
August	132	123	-6.9%
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	-8.8%
12-Month Avg	131	126	-3.8%

Historical List to Close



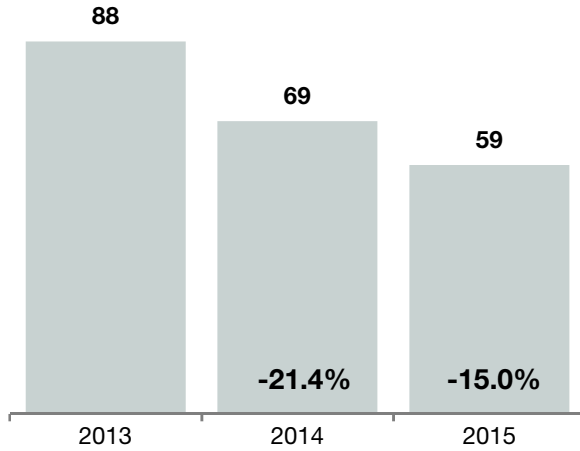
Days on Market Until Sale



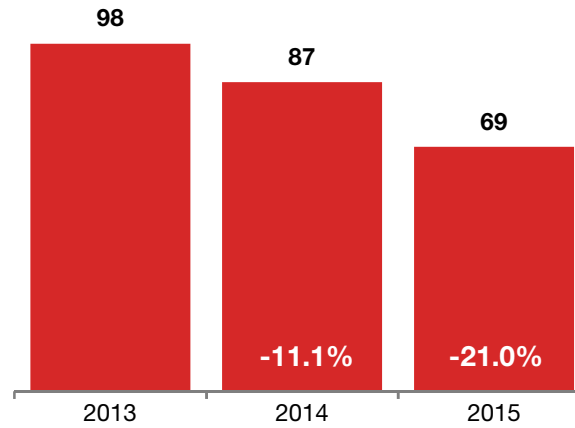
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

July

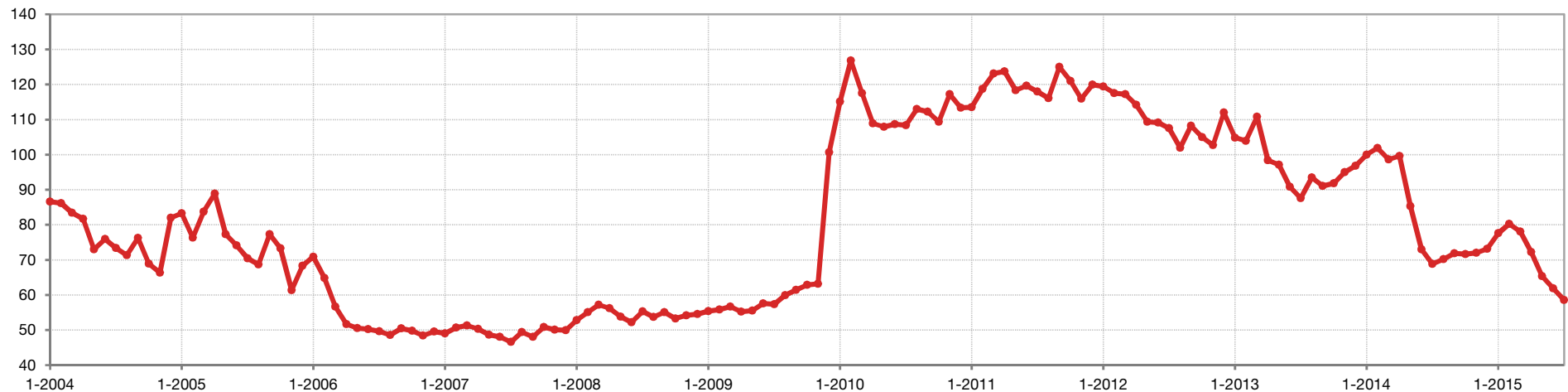


Year To Date



Month	Prior Year	Current Year	+/-
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%
June	73	62	-15.2%
July	69	59	-15.0%
12-Month Avg	107	85	-21.1%

Historical Days on Market



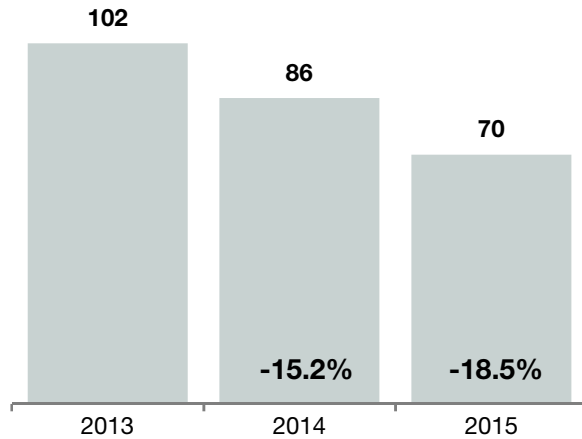
Cumulative Days on Market Until Sale



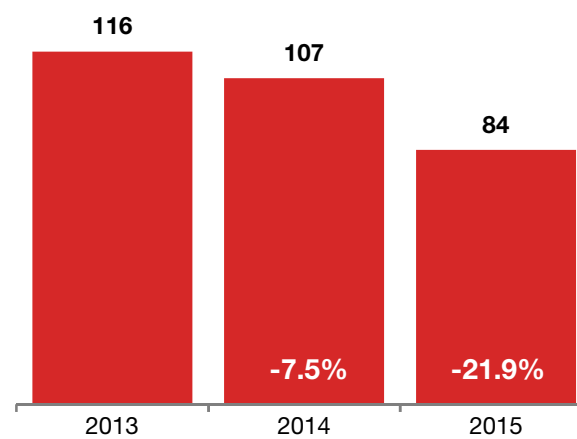
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

July



Year To Date



Month	Prior Year	Current Year	+/-
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%
June	94	74	-21.6%
July	86	70	-18.5%
12-Month Avg	107	85	-21.1%

Historical Cumulative Days on Market

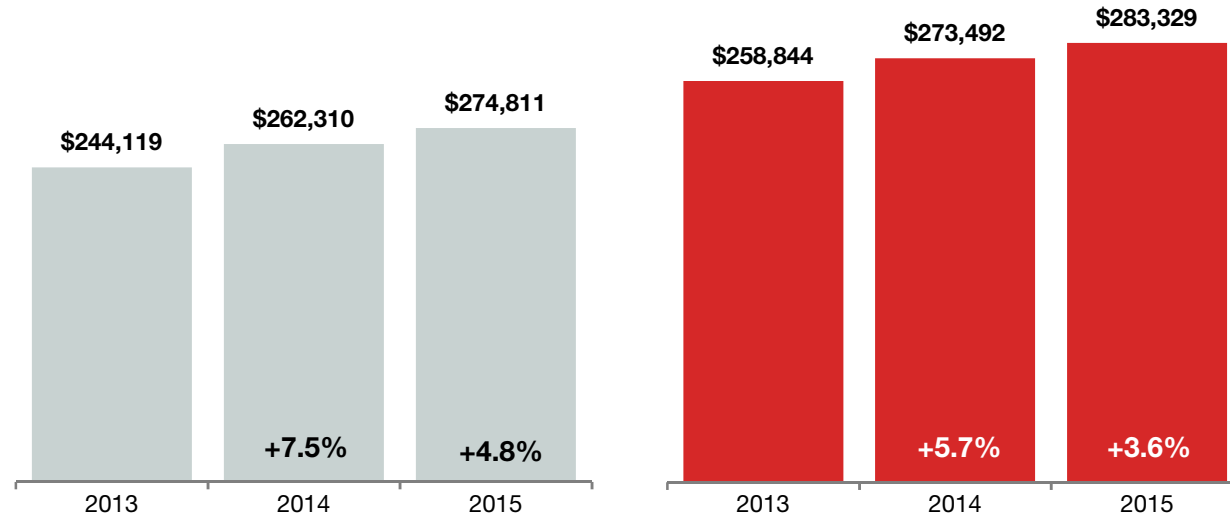


Average List Price

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



July



Month	Prior Year	Current Year	+ / -
August	\$244,828	\$260,077	+6.2%
September	\$249,105	\$254,912	+2.3%
October	\$246,265	\$259,870	+5.5%
November	\$254,999	\$250,427	-1.8%
December	\$233,108	\$237,374	+1.8%
January	\$258,679	\$265,402	+2.6%
February	\$274,116	\$282,900	+3.2%
March	\$280,706	\$287,743	+2.5%
April	\$285,410	\$295,218	+3.4%
May	\$277,359	\$292,751	+5.5%
June	\$271,463	\$278,618	+2.6%
July	\$262,310	\$274,811	+4.8%
12-Month Avg	\$263,791	\$273,073	+3.5%

Historical Average List Price



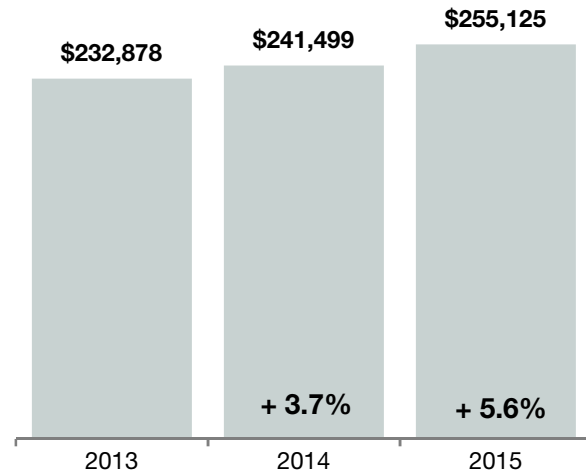
Average Sales Price

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

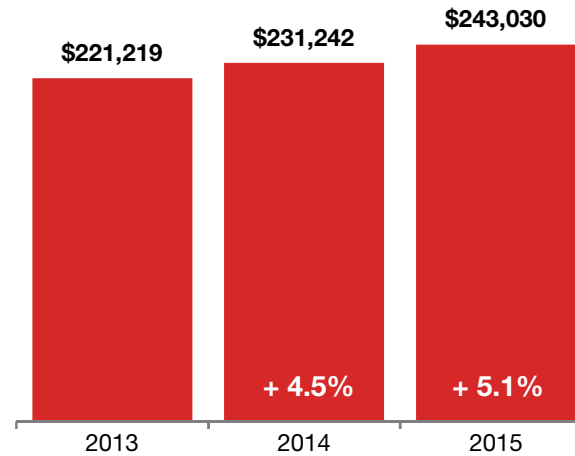


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July



Year To Date



Month	Prior Year	Current Year	+ / -
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	\$229,187	+2.3%
January	\$217,059	\$223,484	+3.0%
February	\$206,345	\$218,184	+5.7%
March	\$214,892	\$234,241	+9.0%
April	\$222,138	\$241,144	+8.6%
May	\$235,323	\$245,190	+4.2%
June	\$257,861	\$260,004	+0.8%
July	\$241,499	\$255,125	+5.6%
12-Month Avg	\$228,168	\$238,361	+4.5%

Historical Average Sales Price

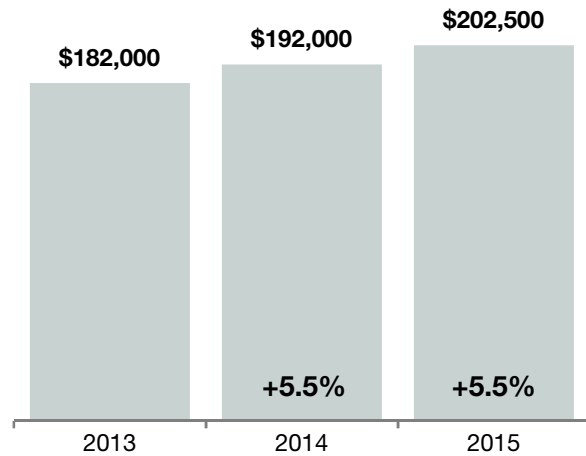


Median Sales Price

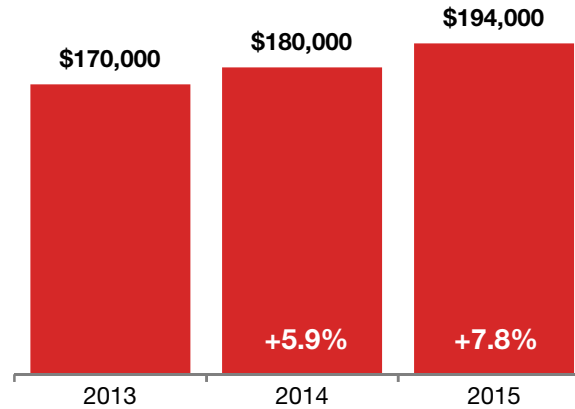
Median price point for all closed sales, not accounting for seller concessions, in a given month.



July



Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	\$197,240	\$206,295	+4.6%
July	\$192,000	\$202,500	+5.5%
12-Month Med	\$178,500	\$189,000	+5.9%

Historical Median Sales Price



Percent of Original List Price Received

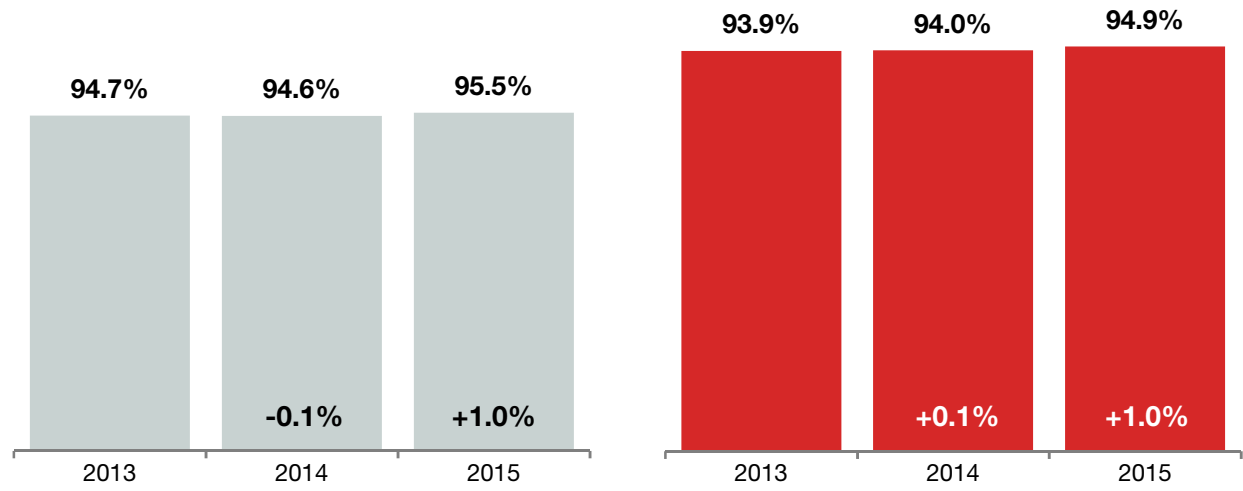


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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

July

Year To Date



Month	Prior Year	Current Year	+ / -
August	94.6%	94.7%	+0.2%
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%
12-Month Avg	94.0%	94.6%	+0.6%

Historical Percent of Original List Price Received



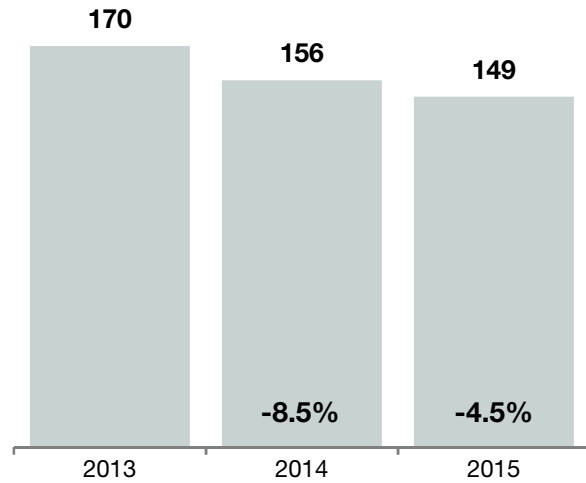
Housing Affordability Index



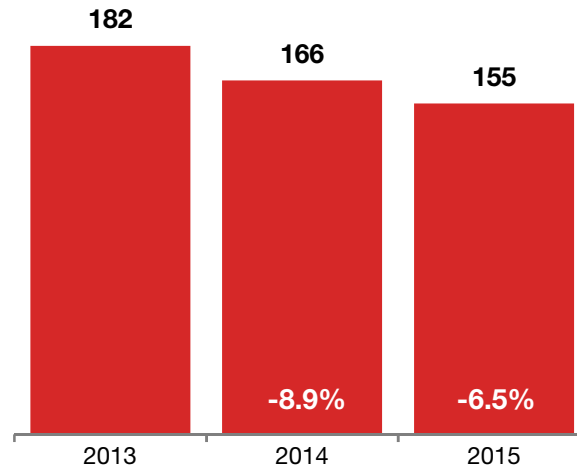
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

July

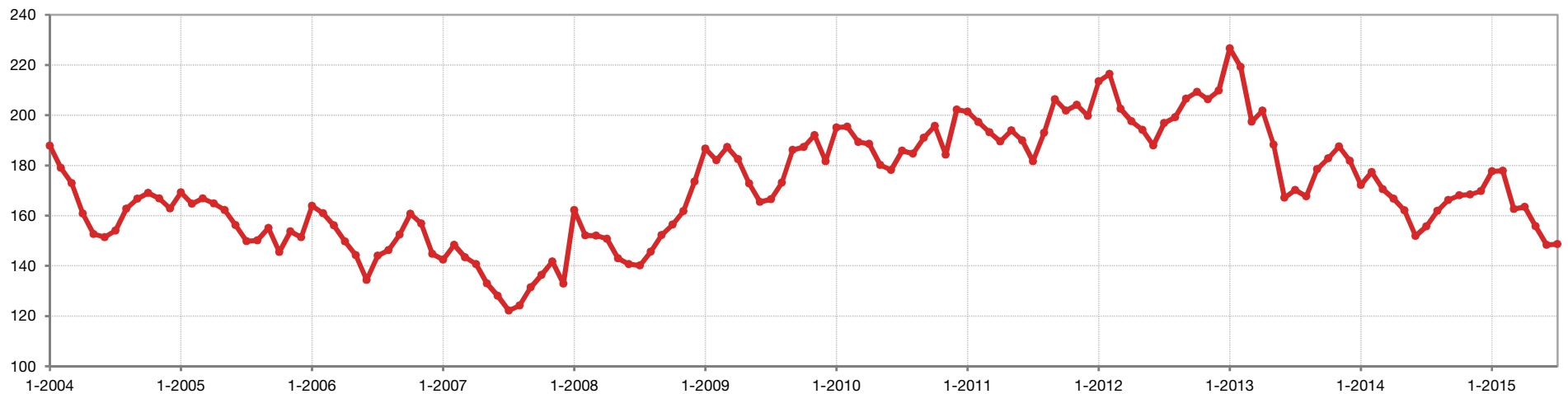


Year To Date



Month	Prior Year	Current Year	+ / -
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%
June	152	148	-2.4%
July	156	149	-4.5%
12-Month Avg	171	164	-4.1%

Historical Housing Affordability Index



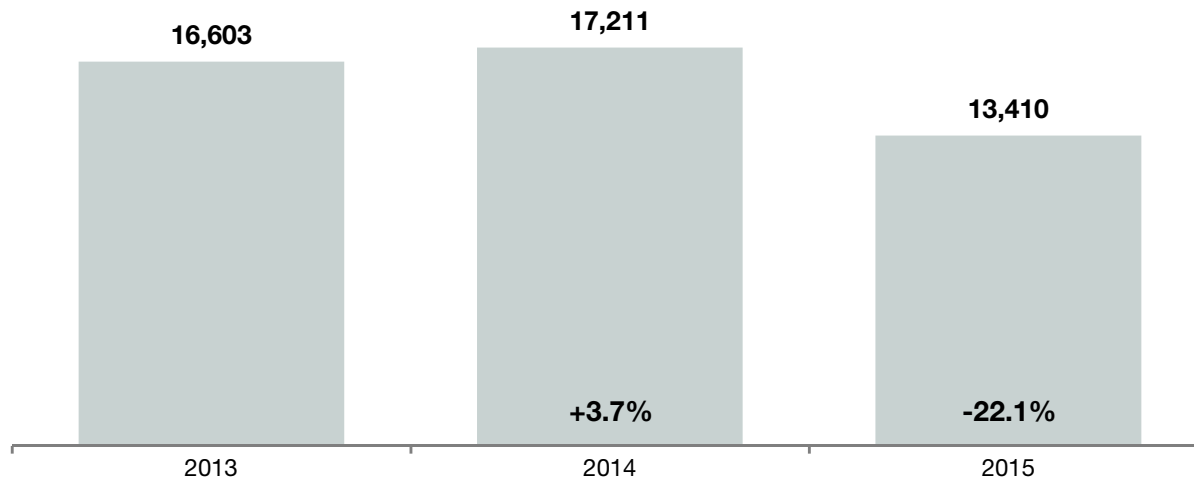
Inventory of Homes for Sale

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



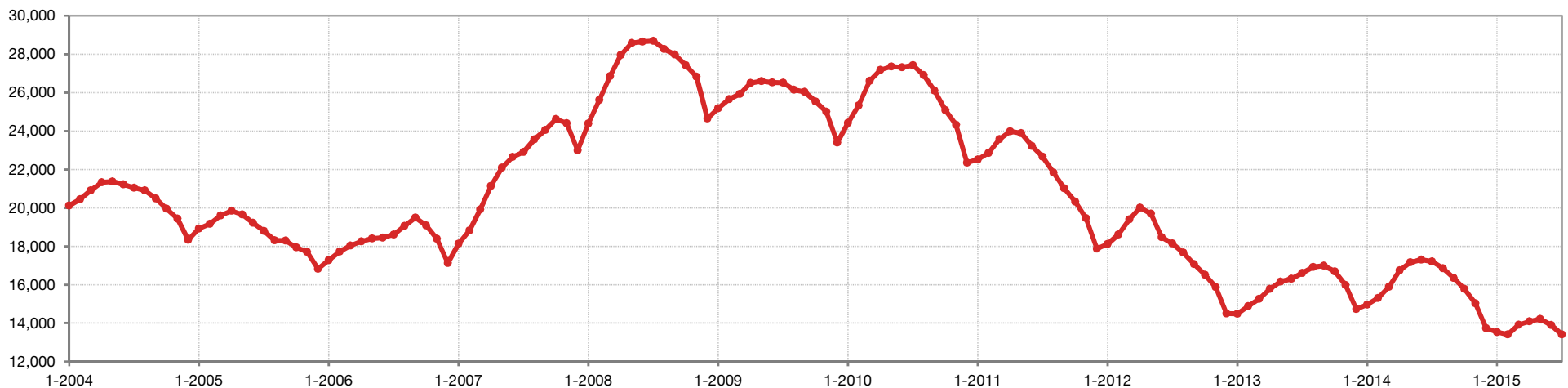
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July



Month	Prior Year	Current Year	+ / -
August	16,919	16,846	-0.4%
September	16,981	16,341	-3.8%
October	16,681	15,769	-5.5%
November	15,973	15,021	-6.0%
December	14,725	13,733	-6.7%
January	14,963	13,528	-9.6%
February	15,299	13,406	-12.4%
March	15,889	13,908	-12.5%
April	16,740	14,090	-15.8%
May	17,164	14,216	-17.2%
June	17,301	13,892	-19.7%
July	17,211	13,410	-22.1%
12-Month Avg	16,321	14,513	-11.0%

Historical Inventory of Homes for Sale



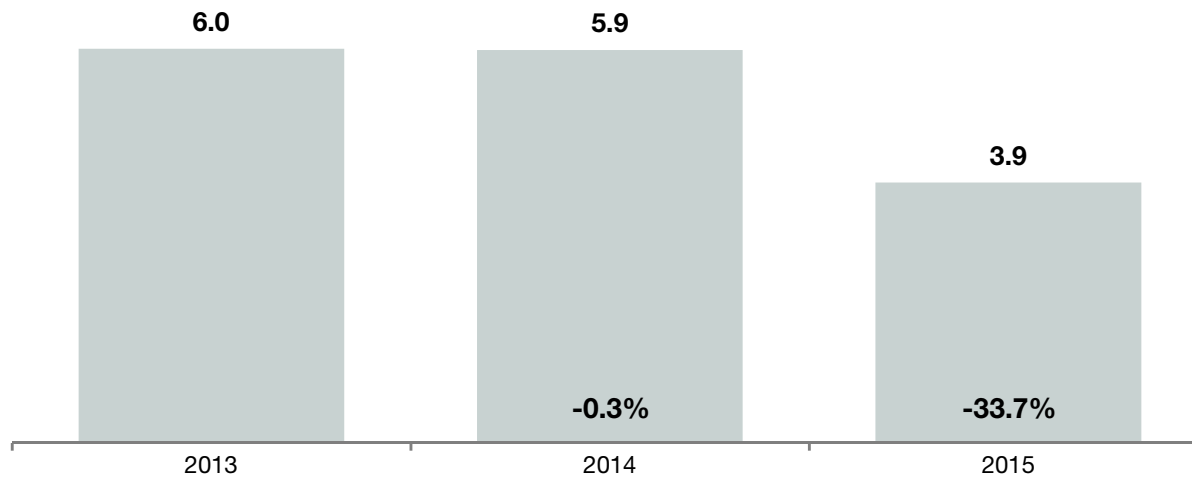
Months Supply of Inventory

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.



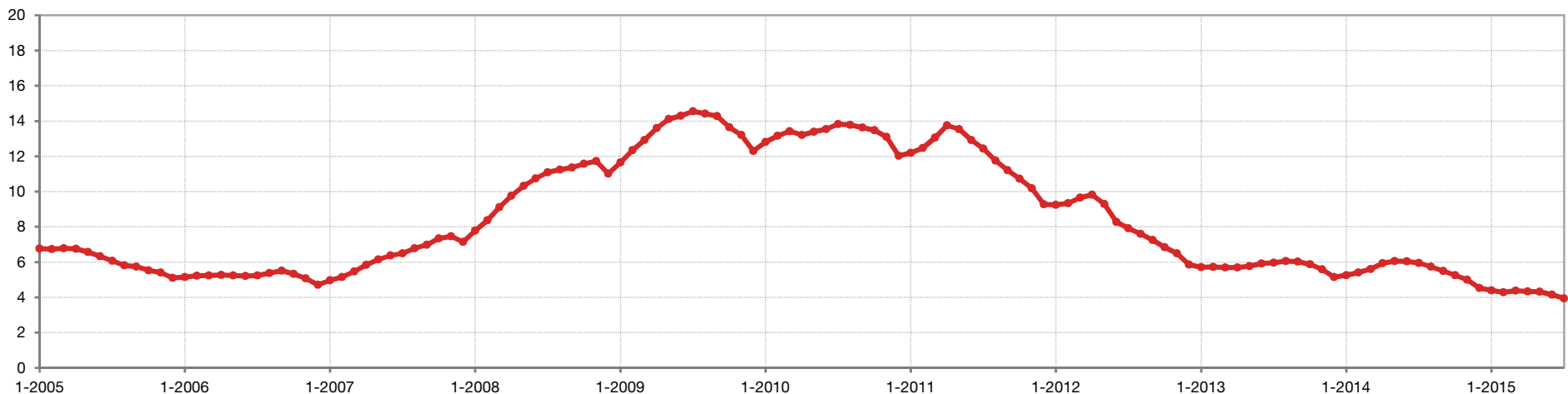
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July



Month	Prior Year	Current Year	+ / -
August	6.1	5.7	-5.3%
September	6.0	5.5	-8.8%
October	5.9	5.3	-10.6%
November	5.6	5.0	-10.6%
December	5.2	4.5	-12.2%
January	5.3	4.4	-16.4%
February	5.4	4.3	-20.7%
March	5.6	4.4	-21.9%
April	5.9	4.3	-27.1%
May	6.1	4.3	-28.9%
June	6.0	4.1	-31.3%
July	5.9	3.9	-33.7%
12-Month Avg	5.7	4.7	-19.1%

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