

# Monthly Indicators



## December 2016

Most of 2016 offered the same monthly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings were up in the Charlotte region 4.8 percent to 2,544. Pending Sales increased 24.9 percent to 2,792. Inventory shrank 25.7 percent to 8,747 units.

Prices moved higher as Median Sales Price was up 10.0 percent to \$209,000. Months Supply of Homes for Sale was down 32.4 percent to 2.3 months, indicating that demand increased relative to supply.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

## Quick Facts

<b>+ 4.5%</b>	<b>+ 10.0%</b>	<b>- 25.7%</b>
Year-Over-Year Change in <b>Closed Sales</b>	Year-Over-Year Change in <b>Median Sales Price</b>	Year-Over-Year Change in <b>Homes for Sale</b>

A research tool provided by the Charlotte Regional Realtor® Association. For more information, contact a Realtor®. Percent changes are calculated using rounded figures.

Market Overview	<b>2</b>
New Listings	<b>3</b>
Pending Sales	<b>4</b>
Closed Sales	<b>5</b>
List to Close	<b>6</b>
Days on Market Until Sale	<b>7</b>
Cumulative Days on Market Until Sale	<b>8</b>
Average List Price	<b>9</b>
Average Sales Price	<b>10</b>
Median Sales Price	<b>11</b>
Percent of Original List Price Received	<b>12</b>
Housing Affordability Index	<b>13</b>
Inventory of Homes for Sale	<b>14</b>
Months Supply of Homes for Sale	<b>15</b>



# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2015	12-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
<b>New Listings</b>		2,427	<b>2,544</b>	+ 4.8%	53,577	<b>55,390</b>	+ 3.4%
<b>Pending Sales</b>		2,236	<b>2,792</b>	+ 24.9%	41,284	<b>45,764</b>	+ 10.9%
<b>Closed Sales</b>		3,332	<b>3,482</b>	+ 4.5%	40,934	<b>44,386</b>	+ 8.4%
<b>List to Close</b>		119	<b>109</b>	- 8.4%	117	<b>107</b>	- 8.5%
<b>Days on Market Until Sale</b>		63	<b>54</b>	- 14.3%	65	<b>54</b>	- 16.9%
<b>Cumulative Days on Market</b>		74	<b>64</b>	- 13.5%	78	<b>64</b>	- 17.9%
<b>Average List Price</b>		\$250,228	<b>\$285,747</b>	+ 14.2%	\$277,205	<b>\$299,028</b>	+ 7.9%
<b>Average Sales Price</b>		\$238,548	<b>\$258,108</b>	+ 8.2%	\$242,048	<b>\$257,701</b>	+ 6.5%
<b>Median Sales Price</b>		\$189,950	<b>\$209,000</b>	+ 10.0%	\$192,500	<b>\$207,000</b>	+ 7.5%
<b>Percent of Original List Price Received</b>		95.1%	<b>95.8%</b>	+ 0.7%	95.0%	<b>96.2%</b>	+ 1.3%
<b>Housing Affordability Index</b>		121	<b>114</b>	- 5.8%	119	<b>115</b>	- 3.4%
<b>Inventory of Homes for Sale</b>		11,771	<b>8,747</b>	- 25.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.4	<b>2.3</b>	- 32.4%	--	--	--

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.

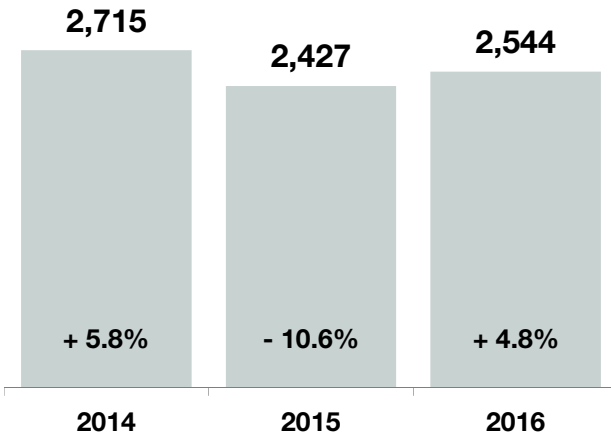
# New Listings

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

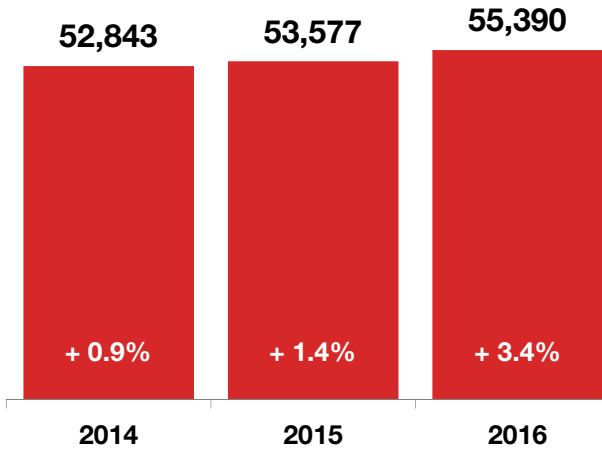


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## December



## Year to Date



	New Listings	Prior Year	Percent Change
January 2016	3,758	3,968	-5.3%
February 2016	4,097	4,007	+2.2%
March 2016	5,647	5,592	+1.0%
April 2016	5,760	5,579	+3.2%
May 2016	5,675	5,393	+5.2%
June 2016	5,642	5,179	+8.9%
July 2016	5,114	5,255	-2.7%
August 2016	5,066	4,685	+8.1%
September 2016	4,532	4,383	+3.4%
October 2016	4,166	4,042	+3.1%
November 2016	3,389	3,067	+10.5%
<b>December 2016</b>	<b>2,544</b>	<b>2,427</b>	<b>+4.8%</b>
12-Month Avg	4,616	4,465	+3.4%

## Historical New Listings by Month



# 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.

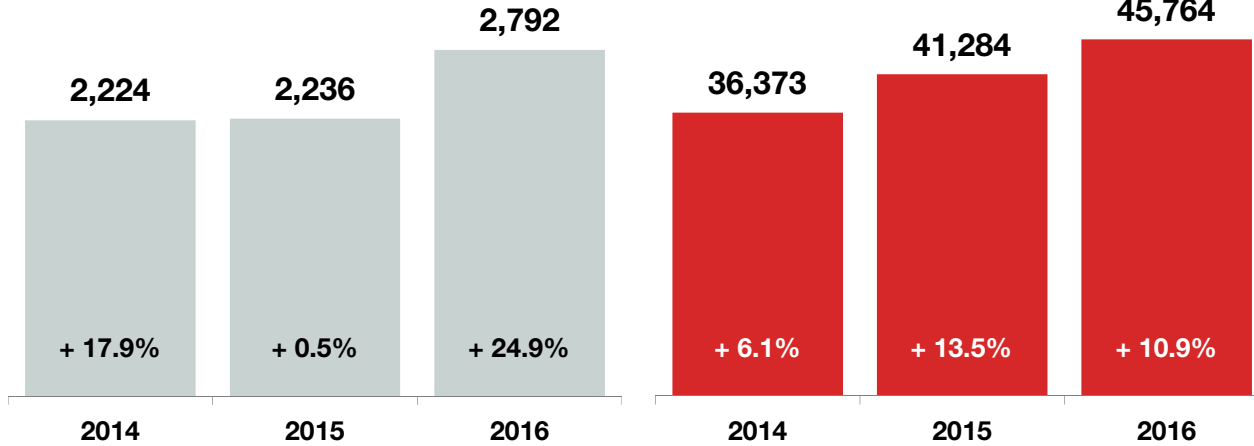


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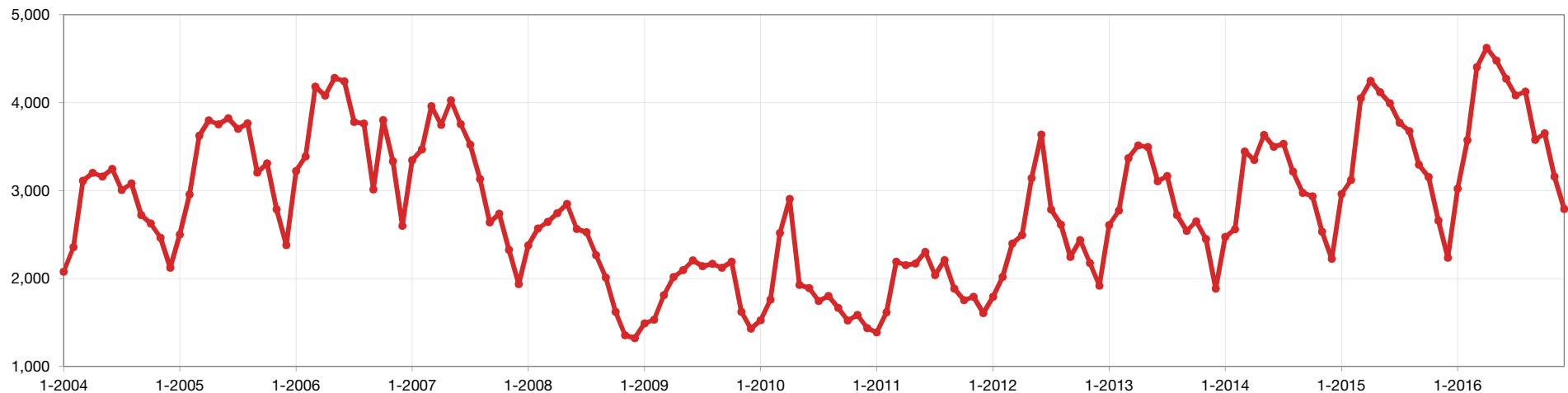
## December

## Year to Date

Pending Sales		Prior Year	Percent Change
January 2016	3,022	2,963	+2.0%
February 2016	3,574	3,121	+14.5%
March 2016	4,405	4,051	+8.7%
April 2016	4,622	4,249	+8.8%
May 2016	4,478	4,118	+8.7%
June 2016	4,273	3,994	+7.0%
July 2016	4,084	3,771	+8.3%
August 2016	4,126	3,674	+12.3%
September 2016	3,577	3,295	+8.6%
October 2016	3,652	3,153	+15.8%
November 2016	3,159	2,659	+18.8%
<b>December 2016</b>	<b>2,792</b>	<b>2,236</b>	<b>+24.9%</b>
12-Month Avg	3,814	3,440	+10.9%



## Historical Pending Sales by Month



# Closed Sales

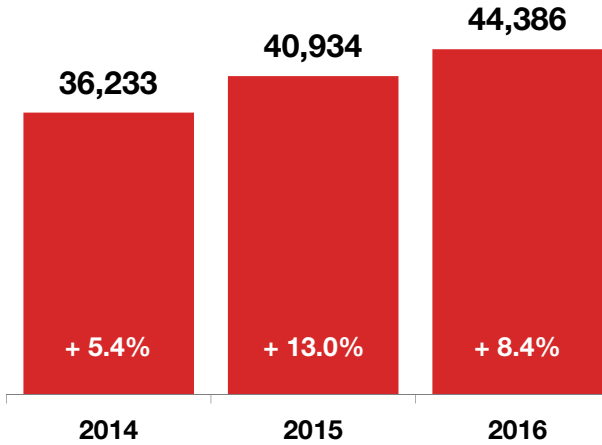
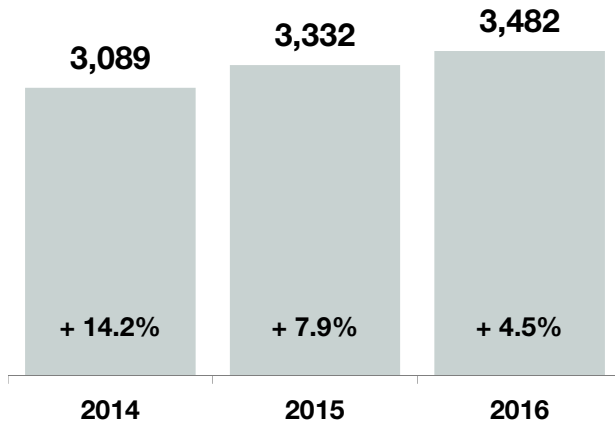
A count of the actual sales that closed in a given month.



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## December

## Year to Date



	Closed Sales	Prior Year	Percent Change
January 2016	2,170	2,282	-4.9%
February 2016	2,557	2,312	+10.6%
March 2016	3,556	3,305	+7.6%
April 2016	3,866	3,509	+10.2%
May 2016	4,286	3,838	+11.7%
June 2016	4,893	4,578	+6.9%
July 2016	4,114	4,286	-4.0%
August 2016	4,460	3,813	+17.0%
September 2016	4,110	3,721	+10.5%
October 2016	3,559	3,305	+7.7%
November 2016	3,333	2,653	+25.6%
<b>December 2016</b>	<b>3,482</b>	<b>3,332</b>	<b>+4.5%</b>
12-Month Avg	3,699	3,411	+8.4%

## Historical Closed Sales by Month



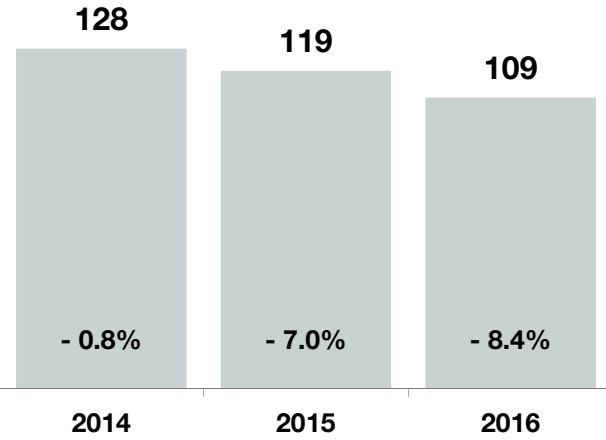
# List to Close

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

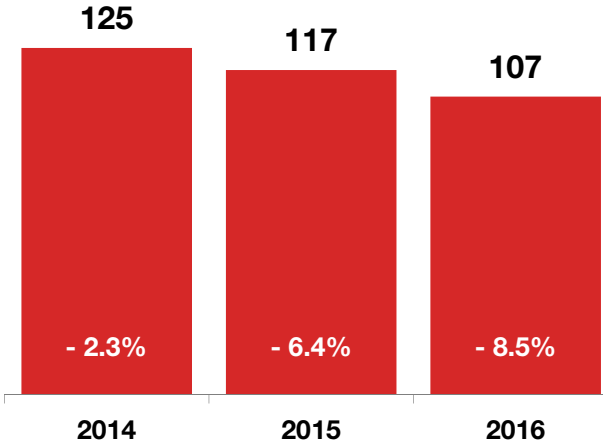


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## December



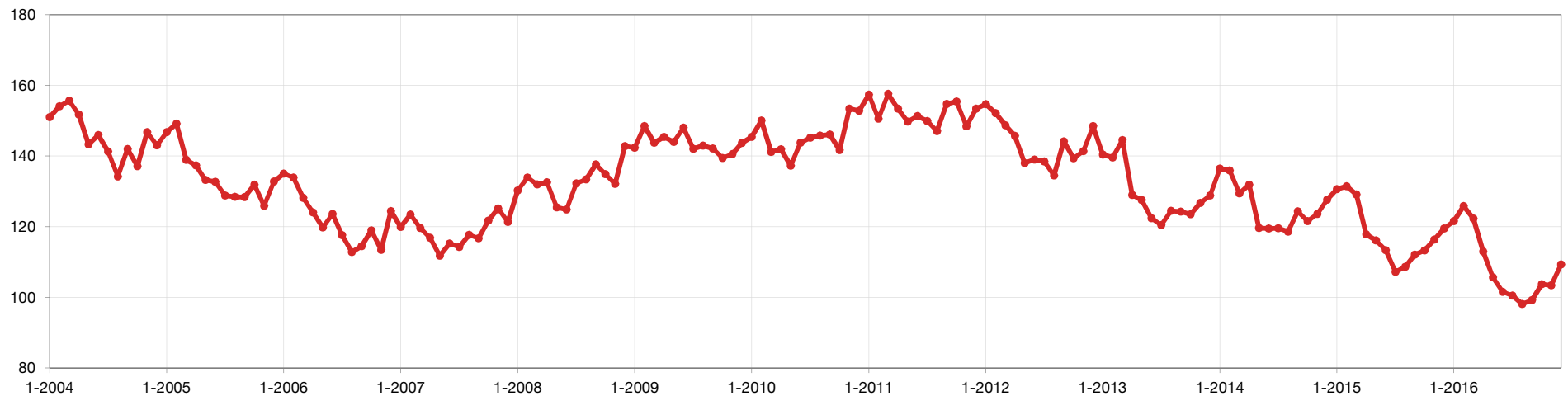
## Year to Date



	List to Close	Prior Year	Percent Change
January 2016	122	131	-6.9%
February 2016	126	131	-3.8%
March 2016	122	129	-5.4%
April 2016	113	118	-4.2%
May 2016	106	116	-8.6%
June 2016	102	113	-9.7%
July 2016	101	107	-5.6%
August 2016	98	109	-10.1%
September 2016	99	112	-11.6%
October 2016	104	113	-8.0%
November 2016	103	116	-11.2%
<b>December 2016</b>	<b>109</b>	<b>119</b>	<b>-8.4%</b>
12-Month Avg*	107	117	-8.5%

\* List to Close for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical List to Close by Month



# Days on Market Until Sale

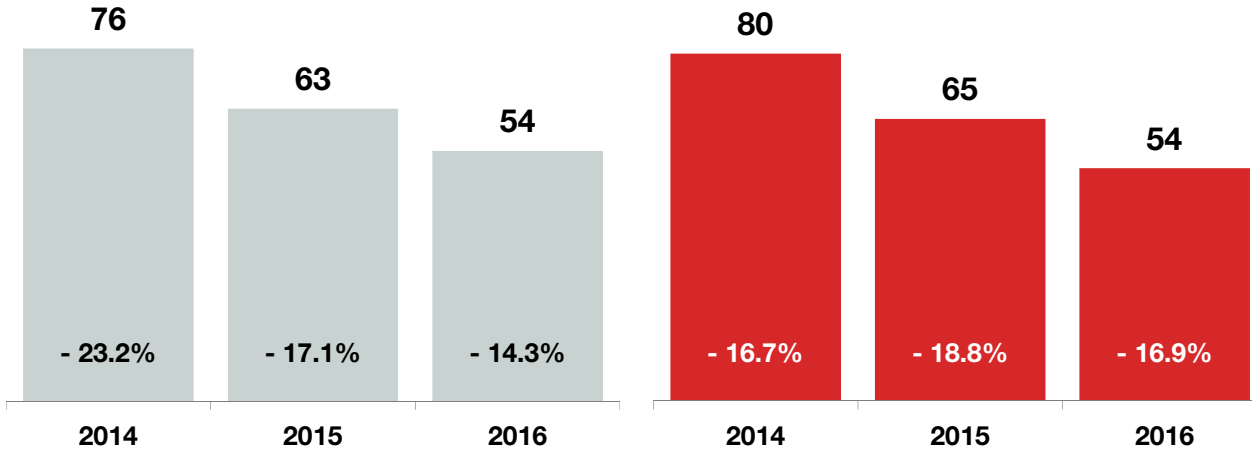


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Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market,"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

## December

## Year to Date



Days on Market	Prior Year	Percent Change
January 2016	77	-14.3%
February 2016	80	-11.3%
March 2016	79	-12.7%
April 2016	69	-13.0%
May 2016	67	-19.4%
June 2016	61	-23.0%
July 2016	58	-17.2%
August 2016	59	-22.0%
September 2016	61	-24.6%
October 2016	61	-18.0%
November 2016	62	-21.0%
<b>December 2016</b>	<b>63</b>	<b>-14.3%</b>
12-Month Avg*	54	-16.9%

\* Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



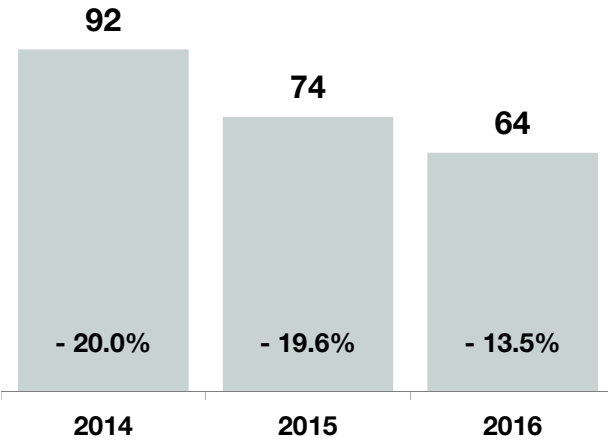
# Cumulative Days on Market Until Sale



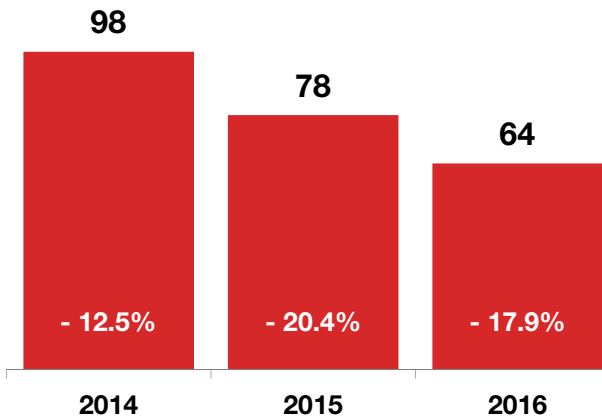
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Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold)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

## December



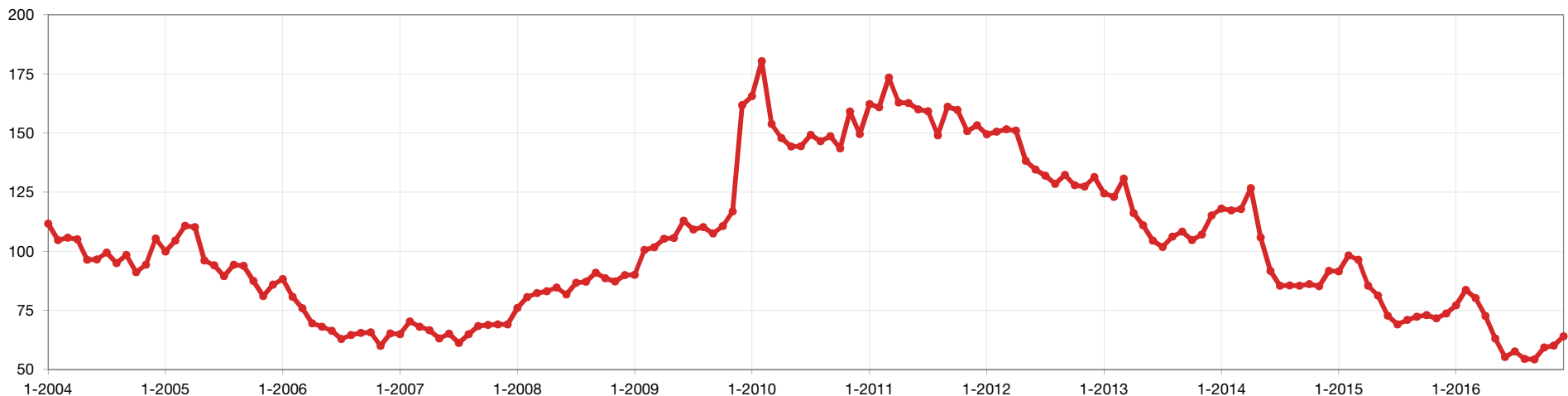
## Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
January 2016	77	92	-16.3%
February 2016	84	98	-14.3%
March 2016	80	96	-16.7%
April 2016	73	85	-14.1%
May 2016	63	81	-22.2%
June 2016	55	73	-24.7%
July 2016	58	69	-15.9%
August 2016	54	71	-23.9%
September 2016	54	72	-25.0%
October 2016	59	73	-19.2%
November 2016	60	72	-16.7%
<b>December 2016</b>	<b>64</b>	<b>74</b>	<b>-13.5%</b>
12-Month Avg*	64	78	-17.9%

\* Cumulative Days on Market for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Cumulative Days on Market Until Sale by Month





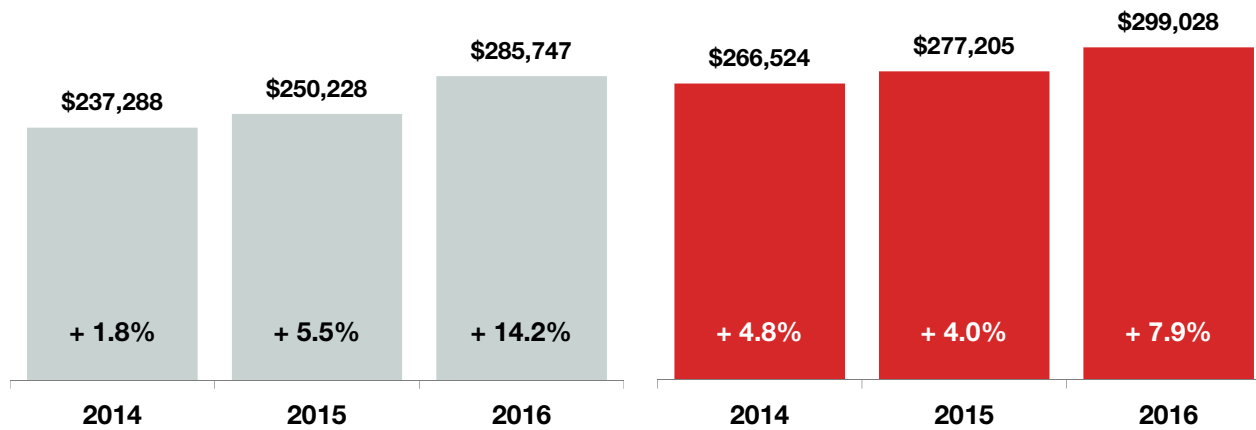
# Average List Price

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



## December

## Year to Date



	Average List Price	Prior Year	Percent Change
January 2016	\$286,095	\$264,708	+8.1%
February 2016	\$302,006	\$283,365	+6.6%
March 2016	\$309,885	\$285,983	+8.4%
April 2016	\$319,638	\$292,917	+9.1%
May 2016	\$314,764	\$290,166	+8.5%
June 2016	\$296,258	\$274,465	+7.9%
July 2016	\$297,261	\$268,784	+10.6%
August 2016	\$283,034	\$275,013	+2.9%
September 2016	\$299,070	\$282,181	+6.0%
October 2016	\$293,526	\$269,450	+8.9%
November 2016	\$278,349	\$264,821	+5.1%
<b>December 2016</b>	<b>\$285,747</b>	<b>\$250,228</b>	<b>+14.2%</b>
12-Month Avg*	\$299,028	\$277,205	+7.9%

\* Average List Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Average List Price by Month



# Average Sales Price

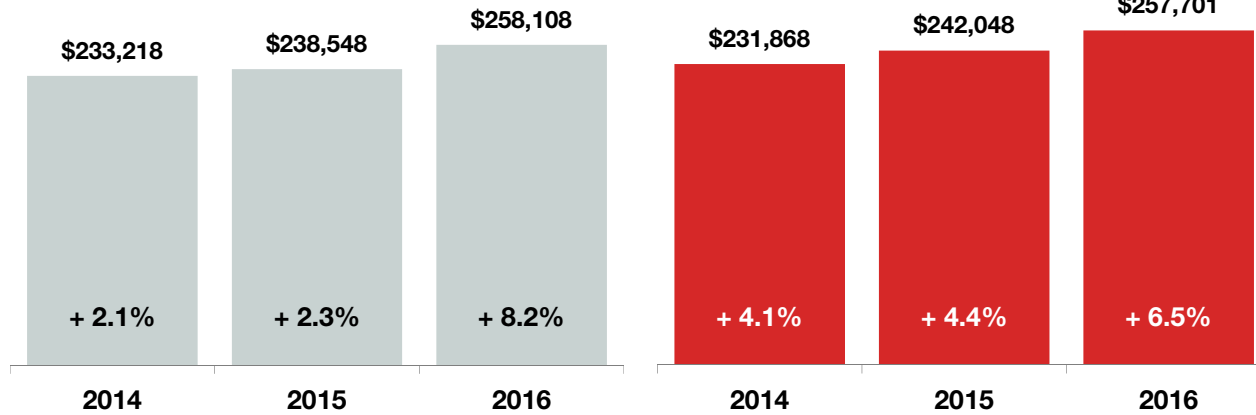
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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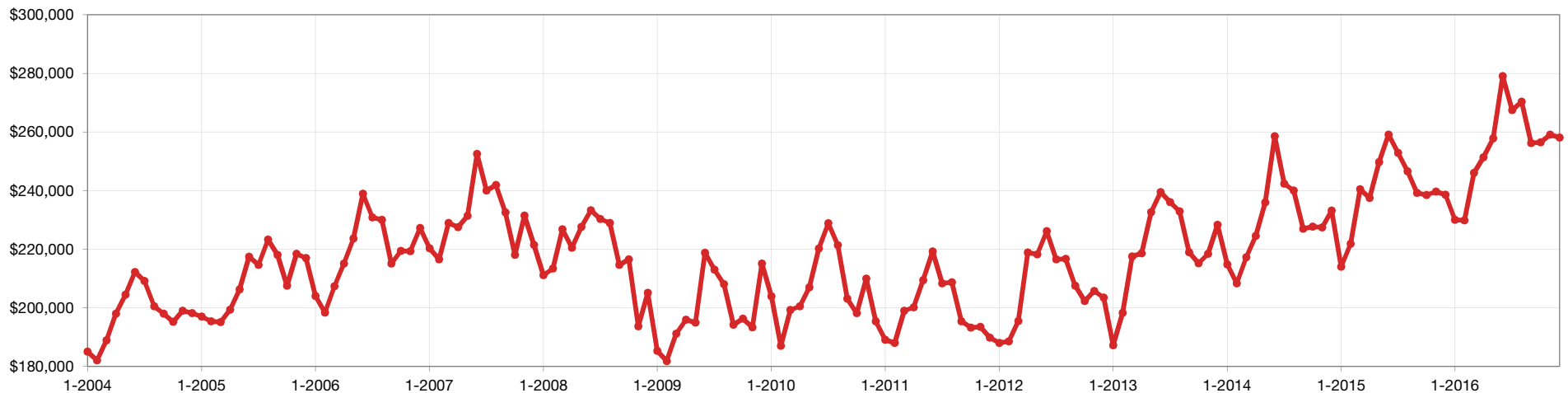
## December

## Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2016	\$230,026	\$214,042	+7.5%
February 2016	\$229,856	\$221,895	+3.6%
March 2016	\$246,068	\$240,493	+2.3%
April 2016	\$251,319	\$237,499	+5.8%
May 2016	\$257,829	\$249,773	+3.2%
June 2016	\$279,066	\$259,131	+7.7%
July 2016	\$267,432	\$252,874	+5.8%
August 2016	\$270,370	\$246,585	+9.6%
September 2016	\$256,231	\$239,232	+7.1%
October 2016	\$256,475	\$238,518	+7.5%
November 2016	\$259,069	\$239,680	+8.1%
<b>December 2016</b>	<b>\$258,108</b>	<b>\$238,548</b>	<b>+8.2%</b>
12-Month Avg*	\$257,701	\$242,048	+6.5%

## Historical Average Sales Price by Month



\* Average Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

# Median Sales Price

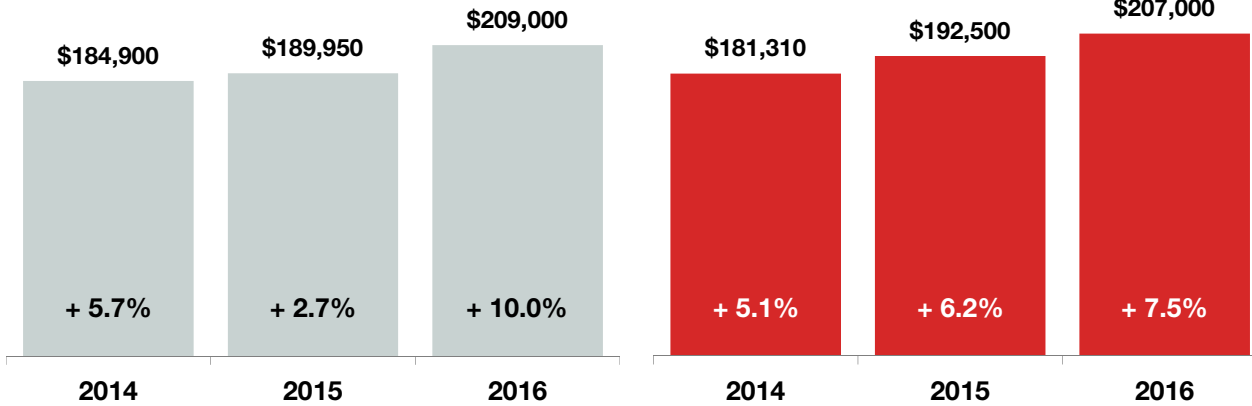
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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## December

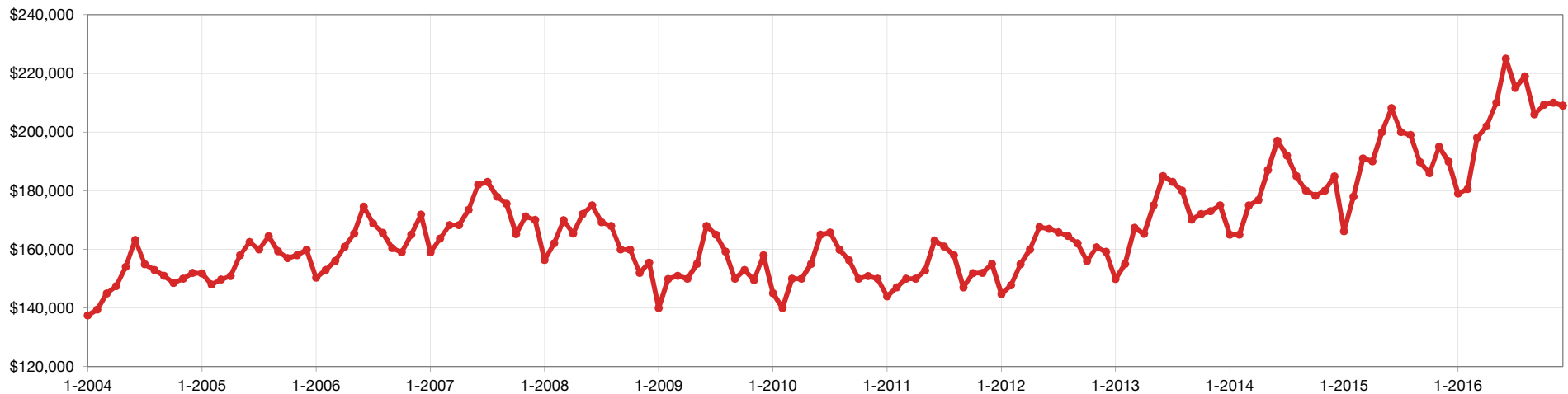
## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2016	\$179,000	\$166,200	+7.7%
February 2016	\$180,525	\$178,000	+1.4%
March 2016	\$198,000	\$191,000	+3.7%
April 2016	\$202,000	\$190,000	+6.3%
May 2016	\$210,000	\$200,000	+5.0%
June 2016	\$225,000	\$208,163	+8.1%
July 2016	\$215,000	\$200,000	+7.5%
August 2016	\$219,000	\$199,000	+10.1%
September 2016	\$206,000	\$189,750	+8.6%
October 2016	\$209,240	\$186,000	+12.5%
November 2016	\$210,000	\$195,000	+7.7%
<b>December 2016</b>	<b>\$209,000</b>	<b>\$189,950</b>	<b>+10.0%</b>
12-Month Avg*	\$207,000	\$192,500	+7.5%

\* Median Sales Price for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



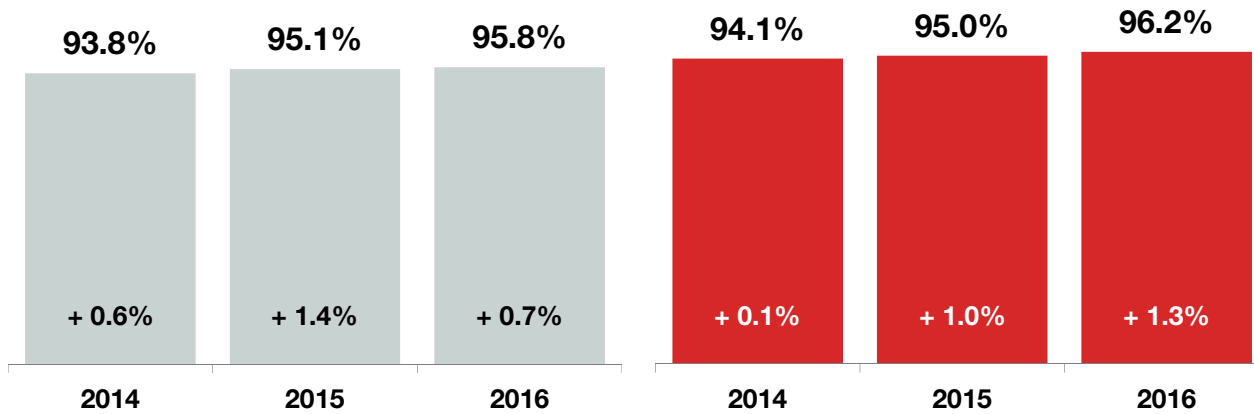
# Percent of Original List Price Received

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



## December

## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2016	94.7%	93.3%	+1.5%
February 2016	95.0%	93.6%	+1.5%
March 2016	95.6%	94.6%	+1.1%
April 2016	96.3%	95.1%	+1.3%
May 2016	96.8%	95.5%	+1.4%
June 2016	96.8%	95.7%	+1.1%
July 2016	96.7%	95.4%	+1.4%
August 2016	96.6%	95.3%	+1.4%
September 2016	96.3%	95.2%	+1.2%
October 2016	96.2%	94.7%	+1.6%
November 2016	96.2%	95.0%	+1.3%
<b>December 2016</b>	<b>95.8%</b>	<b>95.1%</b>	<b>+0.7%</b>
12-Month Avg*	96.2%	95.0%	+1.3%

\* Pct. of Orig. Price Received for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



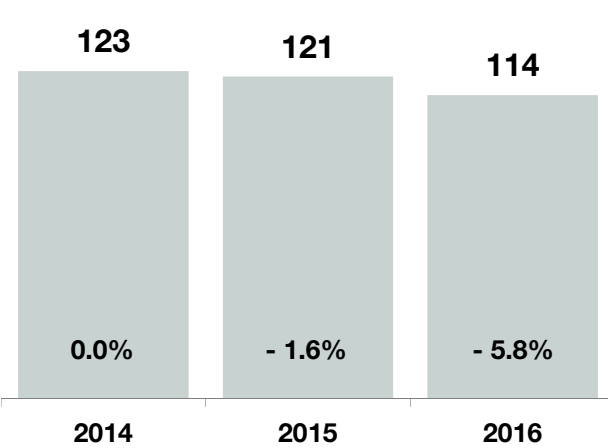
# Housing Affordability Index

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

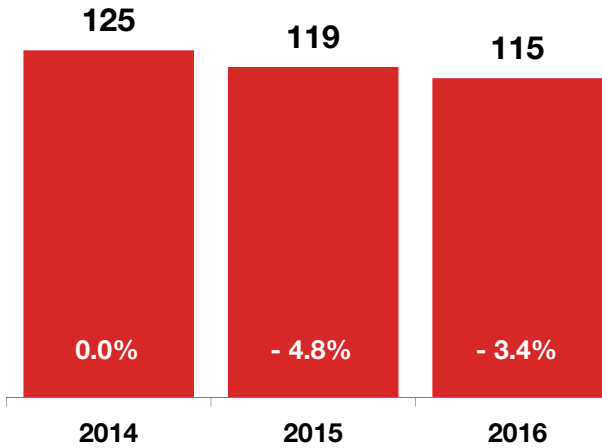


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## December

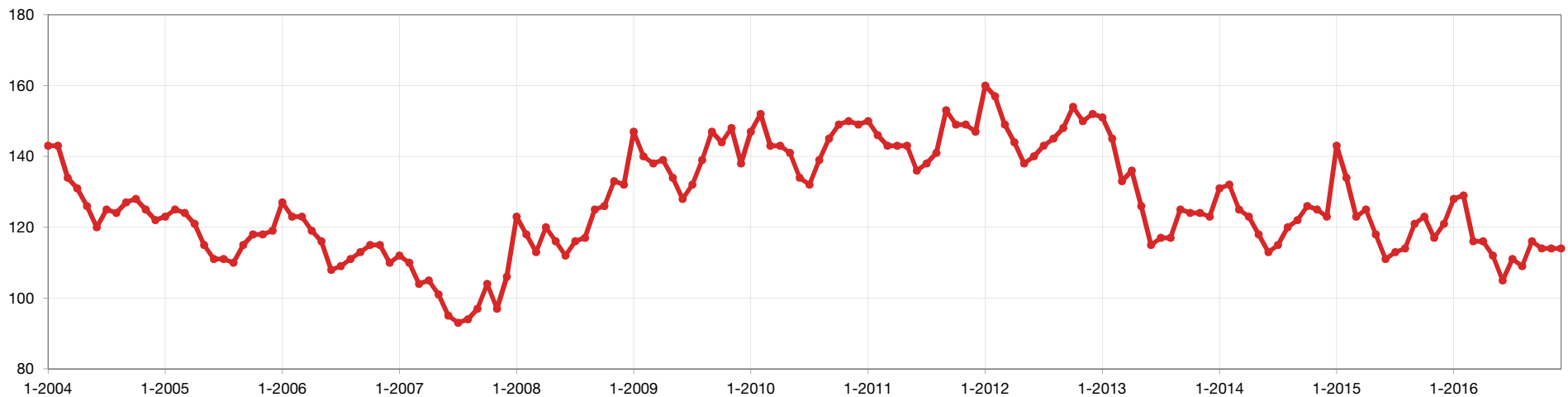


## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2016	128	143	-10.5%
February 2016	129	134	-3.7%
March 2016	116	123	-5.7%
April 2016	116	125	-7.2%
May 2016	112	118	-5.1%
June 2016	105	111	-5.4%
July 2016	111	113	-1.8%
August 2016	109	114	-4.4%
September 2016	116	121	-4.1%
October 2016	114	123	-7.3%
November 2016	114	117	-2.6%
<b>December 2016</b>	<b>114</b>	<b>121</b>	<b>-5.8%</b>
12-Month Avg	115	122	-5.7%

## Historical Housing Affordability Index by Month



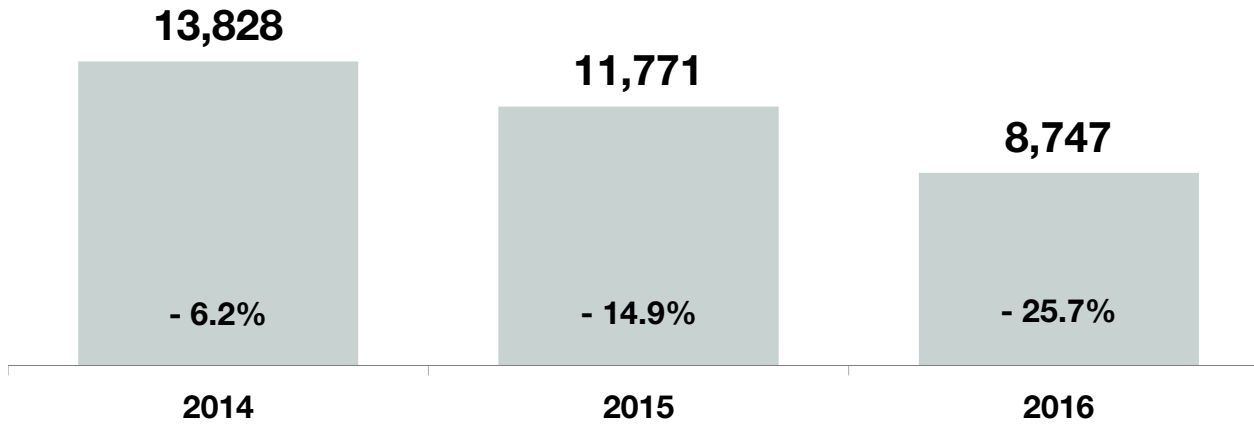
# Inventory of Homes for Sale

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



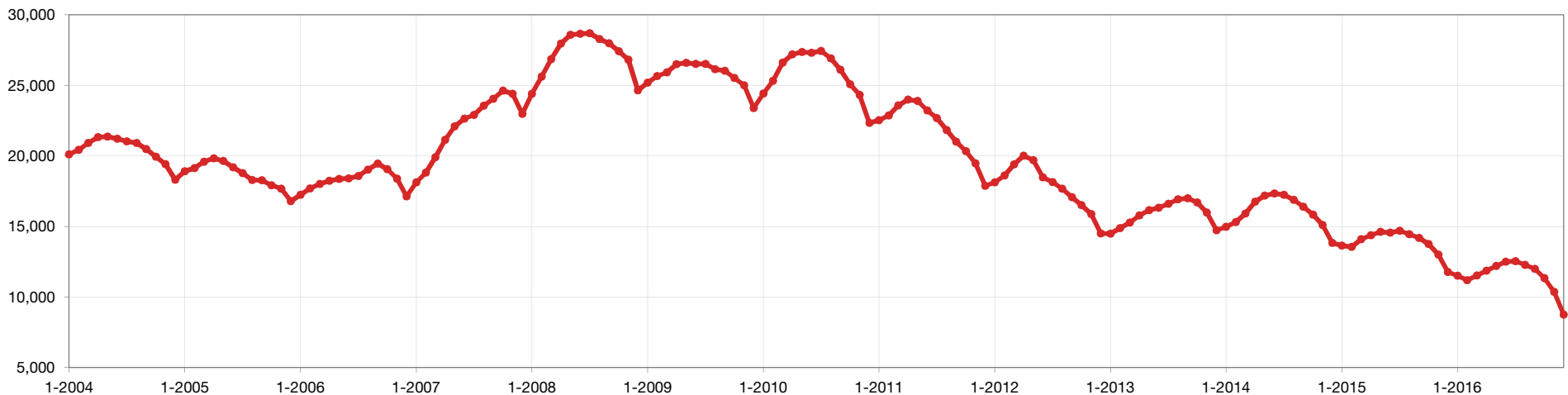
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## December



Homes for Sale		Prior Year	Percent Change
January 2016	11,504	13,654	-15.7%
February 2016	11,187	13,554	-17.5%
March 2016	11,524	14,092	-18.2%
April 2016	11,863	14,376	-17.5%
May 2016	12,197	14,618	-16.6%
June 2016	12,498	14,561	-14.2%
July 2016	12,547	14,692	-14.6%
August 2016	12,274	14,445	-15.0%
September 2016	12,006	14,197	-15.4%
October 2016	11,341	13,753	-17.5%
November 2016	10,362	13,010	-20.4%
<b>December 2016</b>	<b>8,747</b>	<b>11,771</b>	<b>-25.7%</b>
12-Month Avg	11,504	13,894	-17.2%

## Historical Inventory of Homes for Sale by Month

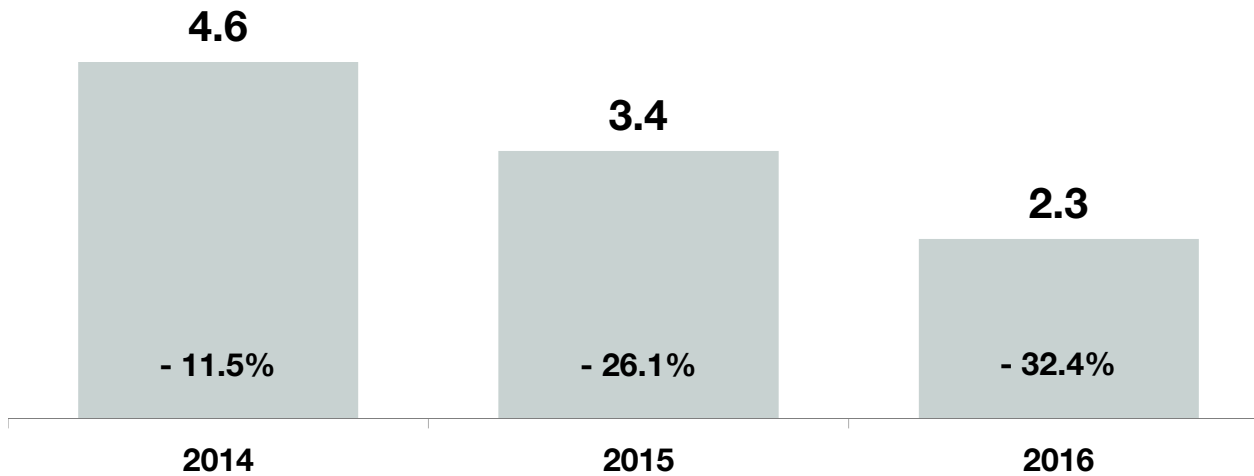


# Months Supply of Homes for Sale

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.



## December



Months Supply	Prior Year	Percent Change
January 2016	4.4	-25.0%
February 2016	4.3	-25.6%
March 2016	4.4	-25.0%
April 2016	4.4	-25.0%
May 2016	4.5	-24.4%
June 2016	4.4	-20.5%
July 2016	4.4	-20.5%
August 2016	4.3	-20.9%
September 2016	4.2	-21.4%
October 2016	4.0	-25.0%
November 2016	3.8	-26.3%
<b>December 2016</b>	<b>3.4</b>	<b>-32.4%</b>
12-Month Avg*	4.2	-23.8%

\* Months Supply for all properties from January 2016 through December 2016. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month

