

Monthly Indicators

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Charlotte Regional **Realtor**® Association

March 2015

All expectations in 2015 are for a healthy and energetic selling season. National stories have been highlighting an increase in new construction sales and pending sales, but national stories are not always readily applied to the local scene. All the same, if ever there was a year to list or purchase a home, wider economic factors seem to indicate that this is the one.

New Listings in the Charlotte region increased 3.9 percent to 5,527. Pending Sales were up 30.2 percent to 4,491. Inventory levels fell 19.7 percent to 12,723 units.

Prices continued to gain traction. The Median Sales Price increased 9.9 percent to \$189,040. List to Close was down 2.2 percent to 133 days. Sellers were encouraged as Months Supply of Inventory was down 29.4 percent to 3.9 months.

On average, more people are employed and making more money than they were at this time last year. The jobs picture, as a whole, looks promising. Employment drives home-buying activity, so it is ever critical to watch labor statistics as a key indicator for the residential real estate market. Coupled with the mostly positive jobs picture, it is widely expected that mortgage rates will remain as they are for at least the first six months of the year.

Quick Facts

+ 20.3%

Year-Over-Year
Change in
Closed Sales

+ 9.9%

Year-Over-Year
Change in
Median Sales Price

- 19.7%

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	3-2014	3-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		5,318	5,527	+ 3.9%	13,438	13,413	- 0.2%
Pending Sales		3,449	4,491	+ 30.2%	8,490	10,721	+ 26.3%
Closed Sales		2,655	3,195	+ 20.3%	6,698	7,813	+ 16.6%
List to Close		136	133	- 2.2%	139	137	- 1.4%
Average List Price		\$280,923	\$292,454	+ 4.1%	\$272,046	\$283,382	+ 4.2%
Average Sales Price		\$214,892	\$234,351	+ 9.1%	\$213,203	\$226,571	+ 6.3%
Median Sales Price		\$172,000	\$189,040	+ 9.9%	\$168,000	\$180,000	+ 7.1%
Percent of Original List Price Received		93.2%	94.6%	+ 1.5%	93.1%	94.0%	+ 1.0%
Housing Affordability Index		171	163	- 4.7%	175	171	- 2.2%
Inventory of Homes for Sale		15,845	12,723	- 19.7%	--	--	--
Months Supply of Homes for Sale		5.6	3.9	- 29.4%	--	--	--

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. Current as of April 6, 2015.
All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | 2

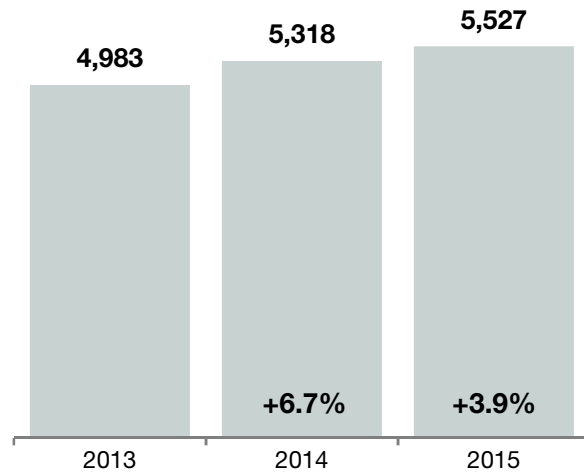
New Listings

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

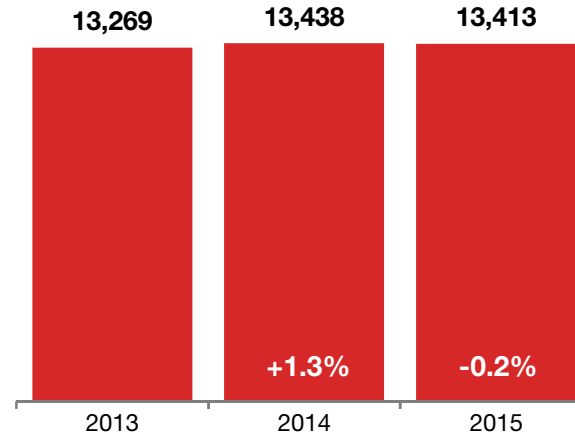


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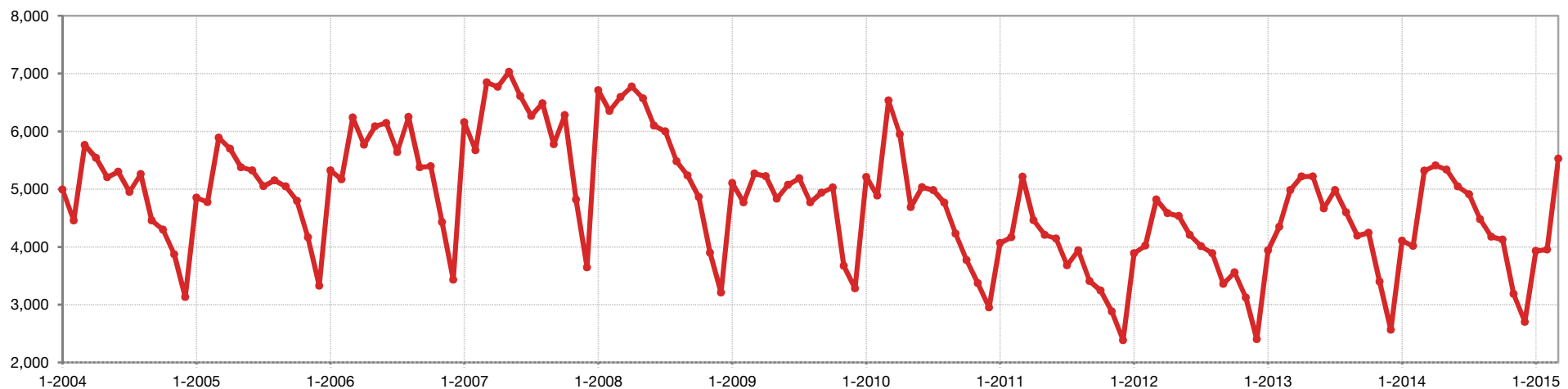


Year To Date



Month	Prior Year	Current Year	+ / -
April	5,220	5,408	+3.6%
May	5,217	5,337	+2.3%
June	4,666	5,044	+8.1%
July	4,981	4,909	-1.4%
August	4,596	4,477	-2.6%
September	4,193	4,177	-0.4%
October	4,243	4,123	-2.8%
November	3,397	3,187	-6.2%
December	2,566	2,701	+5.3%
January	4,105	3,932	-4.2%
February	4,015	3,954	-1.5%
March	5,318	5,527	+3.9%
12-Month Avg	4,376	4,398	+0.5%

Historical New Listing Activity



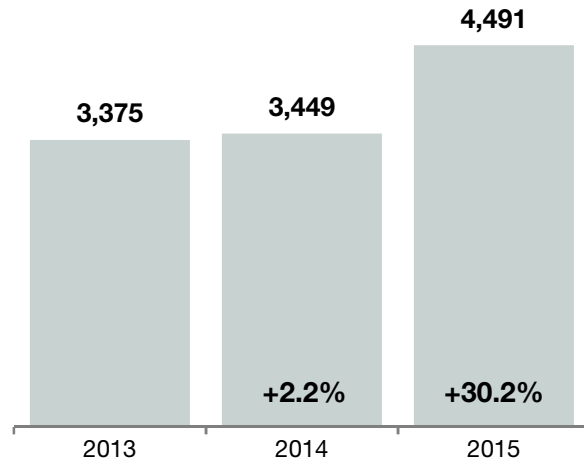
Pending Sales

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.

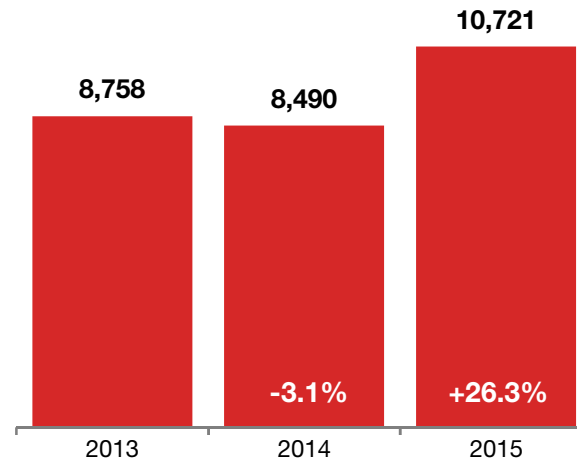


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Year To Date



Month	Prior Year	Current Year	+ / -
April	3,519	3,350	-4.8%
May	3,497	3,633	+3.9%
June	3,105	3,512	+13.1%
July	3,170	3,534	+11.5%
August	2,722	3,223	+18.4%
September	2,545	2,985	+17.3%
October	2,649	2,948	+11.3%
November	2,449	2,556	+4.4%
December	1,890	2,249	+19.0%
January	2,476	3,012	+21.6%
February	2,565	3,218	+25.5%
March	3,449	4,491	+30.2%
12-Month Avg	2,836	3,226	+13.7%

Historical Pending Sales Activity



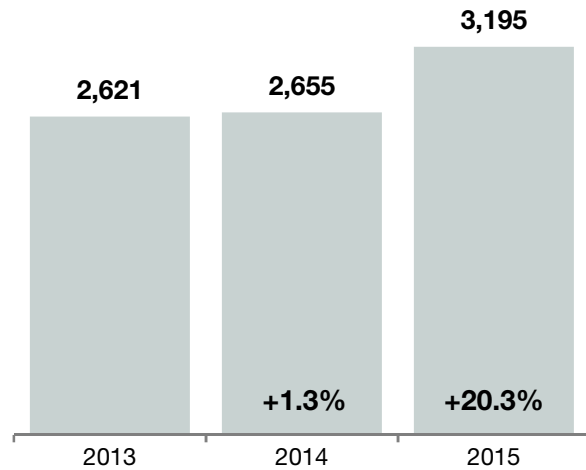
Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats 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 April 6, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | 4

Closed Sales

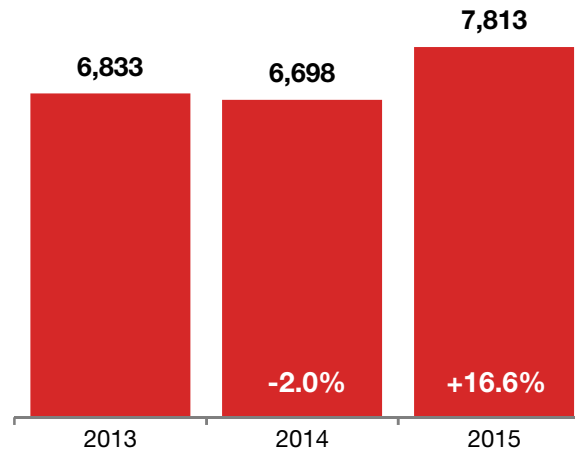
A count of the actual sales that have closed in a given month.



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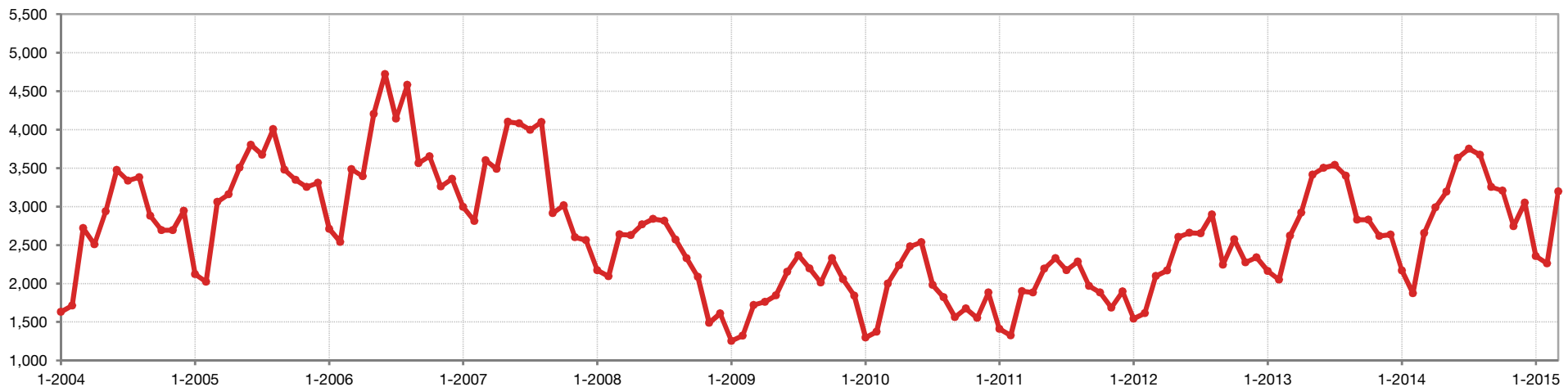


Year To Date



Month	Prior Year	Current Year	+ / -
April	2,921	2,989	+2.3%
May	3,414	3,193	-6.5%
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	2,745	+4.8%
December	2,635	3,048	+15.7%
January	2,169	2,357	+8.7%
February	1,874	2,261	+20.7%
March	2,655	3,195	+20.3%
12-Month Avg	2,866	3,108	+9.3%

Historical Closed Sales Activity



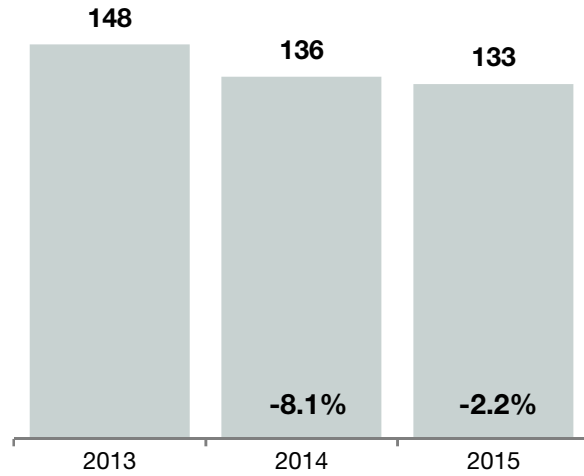
List to Close



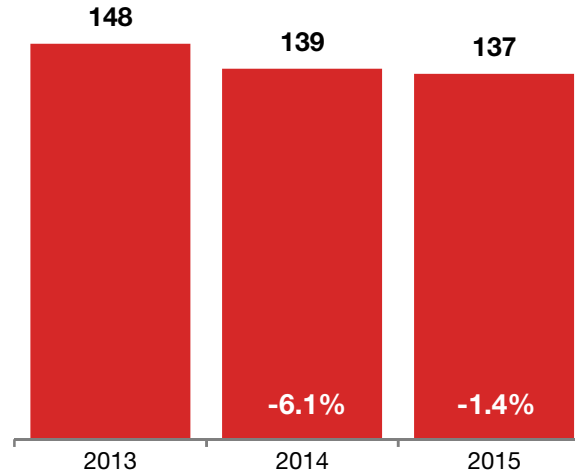
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

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Year To Date



Month	Prior Year	Current Year	+ / -
April	138	137	-0.8%
May	133	126	-5.2%
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	-0.1%
February	141	139	-1.4%
March	136	133	-2.2%
12-Month Avg	133	130	-2.3%

Historical List to Close



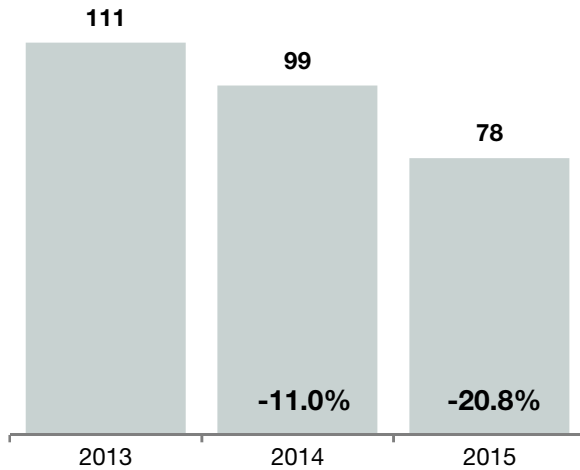
Days on Market Until Sale



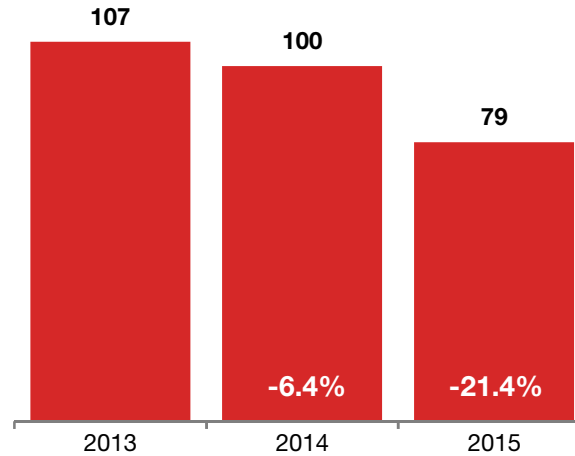
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

March

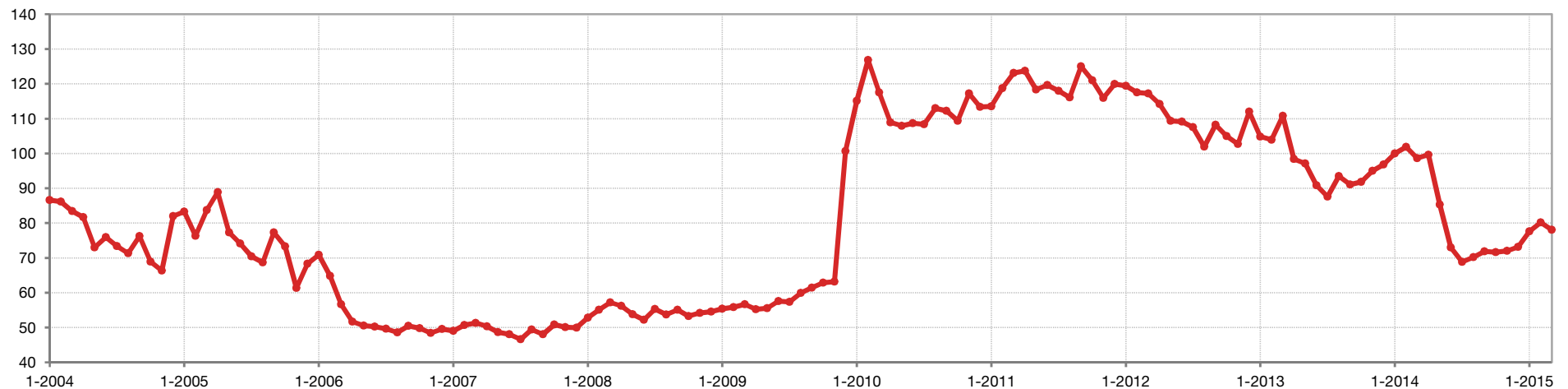


Year To Date



Month	Prior Year	Current Year	+/-
April	98	100	+1.2%
May	97	85	-12.2%
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	-21.3%
March	99	78	-20.8%
12-Month Avg	110	94	-14.4%

Historical Days on Market



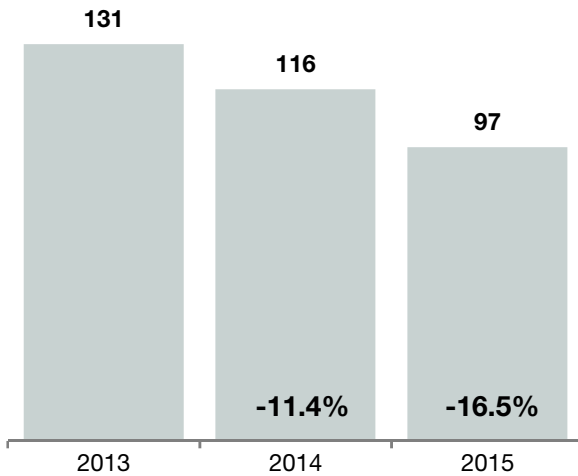
Cumulative Days on Market Until Sale



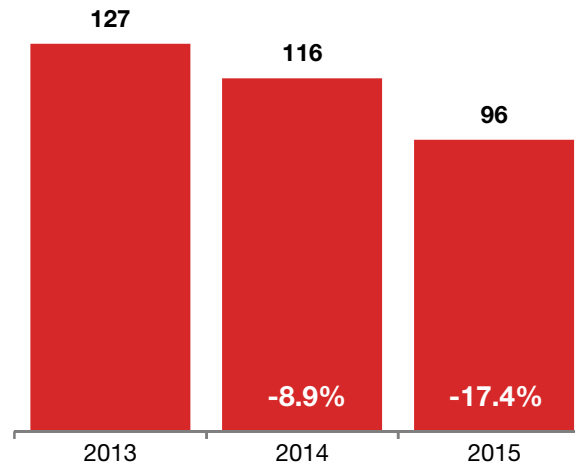
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

March



Year To Date



Month	Prior Year	Current Year	+/-
April	120	122	+2.3%
May	113	113	-0.3%
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	-18.2%
February	119	97	-18.1%
March	116	97	-16.5%
12-Month Avg	110	94	-14.4%

Historical Cumulative Days on Market



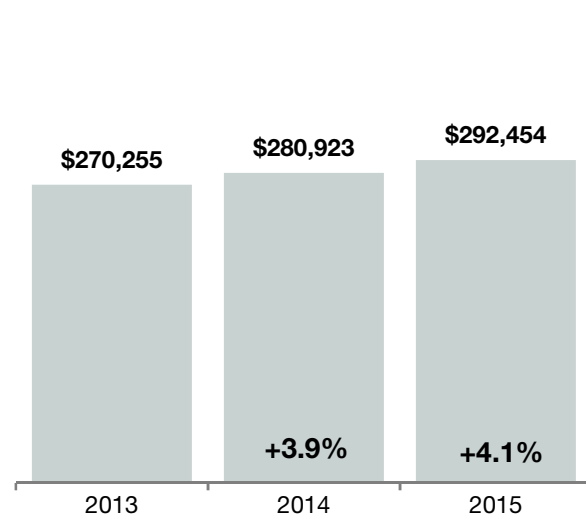
Average List Price

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

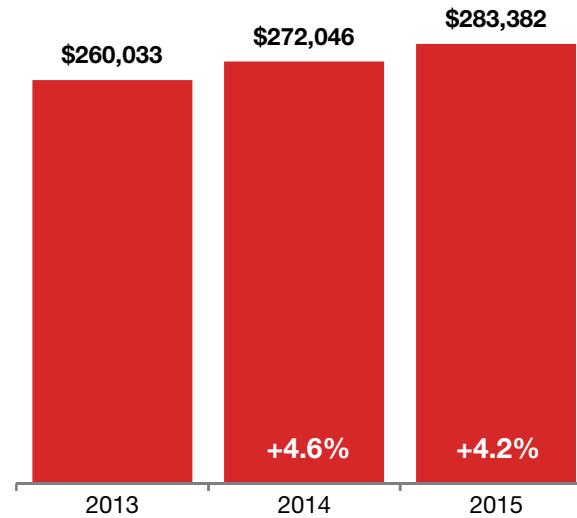


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Year To Date



Month	Prior Year	Current Year	+ / -
April	\$268,941	\$285,840	+6.3%
May	\$265,832	\$277,704	+4.5%
June	\$252,306	\$271,937	+7.8%
July	\$244,141	\$262,767	+7.6%
August	\$244,871	\$260,704	+6.5%
September	\$249,139	\$255,568	+2.6%
October	\$246,275	\$261,190	+6.1%
November	\$255,053	\$252,228	-1.1%
December	\$233,155	\$238,283	+2.2%
January	\$258,662	\$267,810	+3.5%
February	\$273,958	\$286,204	+4.5%
March	\$280,923	\$292,454	+4.1%
12-Month Avg	\$257,437	\$269,999	+4.9%

Historical Average List Price

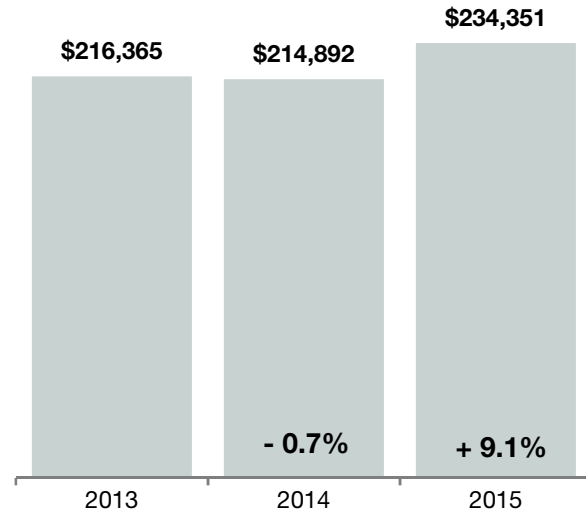


Average Sales Price

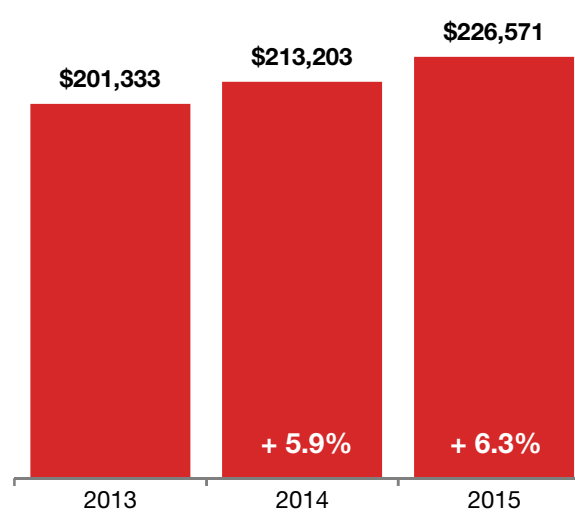
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



Year To Date



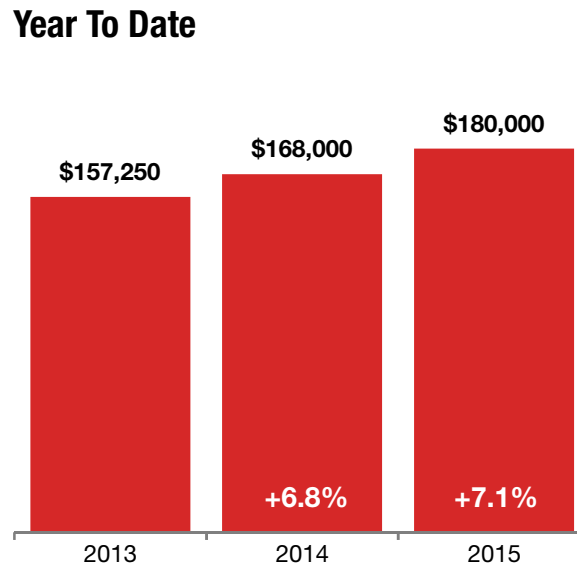
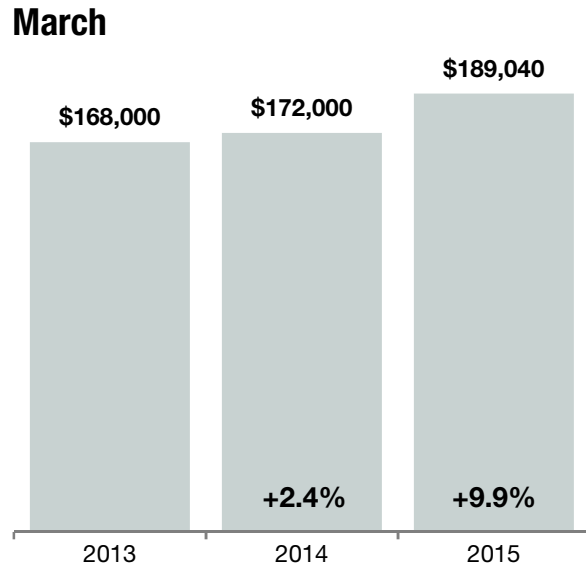
Month	Prior Year	Current Year	+ / -
April	\$217,476	\$222,138	+2.1%
May	\$232,905	\$235,323	+1.0%
June	\$239,945	\$257,861	+7.5%
July	\$232,878	\$241,499	+3.7%
August	\$237,364	\$242,110	+2.0%
September	\$220,935	\$228,091	+3.2%
October	\$210,303	\$228,078	+8.5%
November	\$223,718	\$227,049	+1.5%
December	\$224,014	\$229,414	+2.4%
January	\$217,059	\$223,560	+3.0%
February	\$206,345	\$218,707	+6.0%
March	\$214,892	\$234,351	+9.1%
12-Month Avg	\$224,684	\$233,572	+4.0%

Historical Average Sales Price



Median Sales Price

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



Month	Prior Year	Current Year	+ / -
April	\$167,000	\$175,000	+4.8%
May	\$173,000	\$185,065	+7.0%
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	\$175,250	+4.6%
February	\$164,975	\$175,000	+6.1%
March	\$172,000	\$189,040	+9.9%
12-Month Med	\$174,900	\$183,900	+5.1%

Historical Median Sales Price



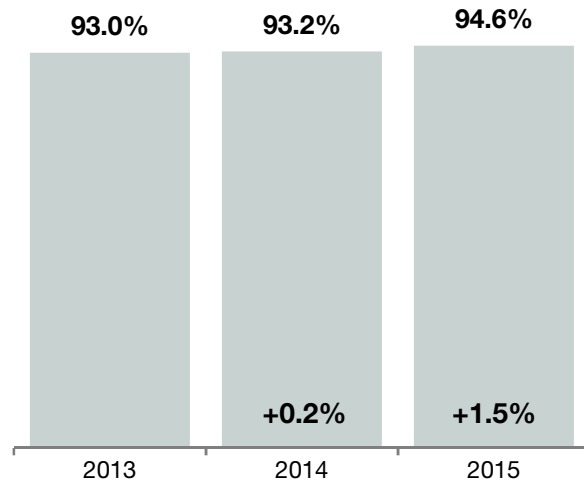
Percent of Original List Price Received



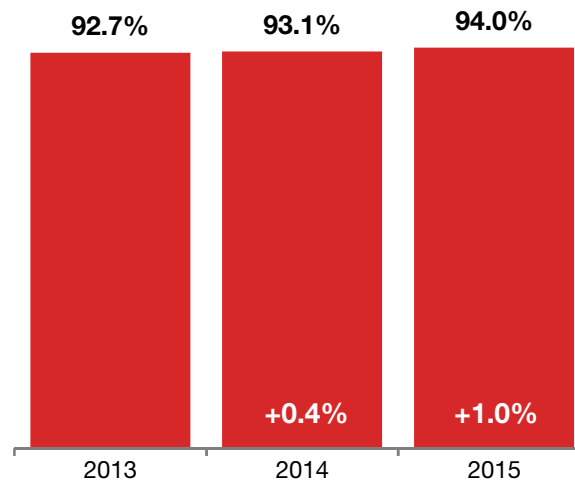
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March

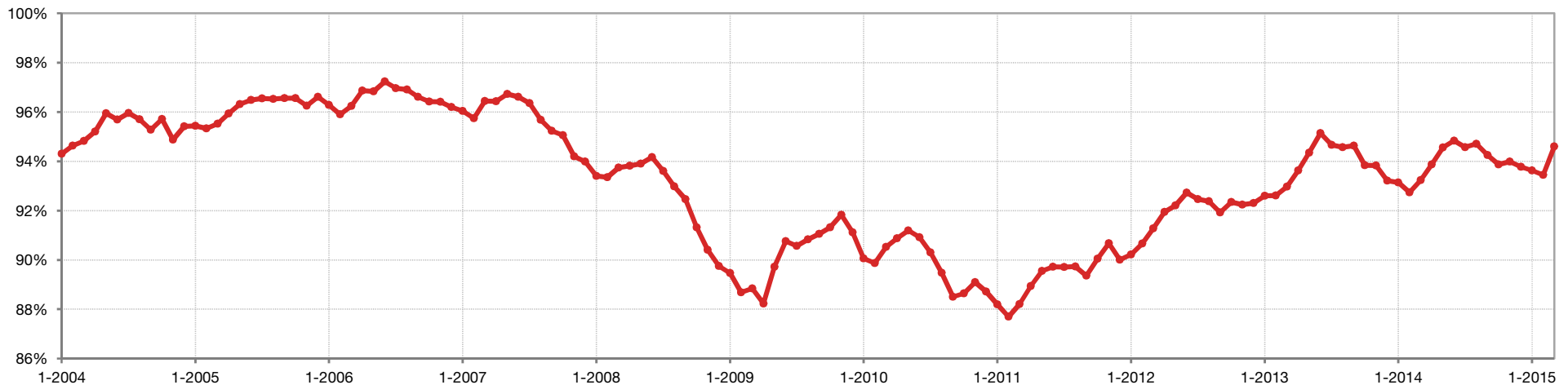


Year To Date



Month	Prior Year	Current Year	+ / -
April	93.6%	93.9%	+0.3%
May	94.3%	94.6%	+0.2%
June	95.1%	94.8%	-0.3%
July	94.7%	94.6%	-0.1%
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%	93.4%	+0.8%
March	93.2%	94.6%	+1.5%
12-Month Avg	94.0%	94.2%	+0.2%

Historical Percent of Original List Price Received



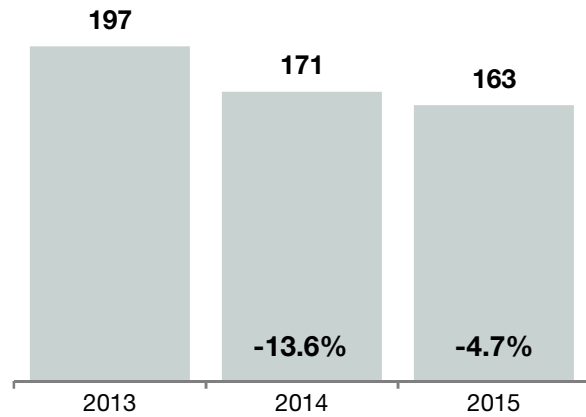
Housing Affordability Index



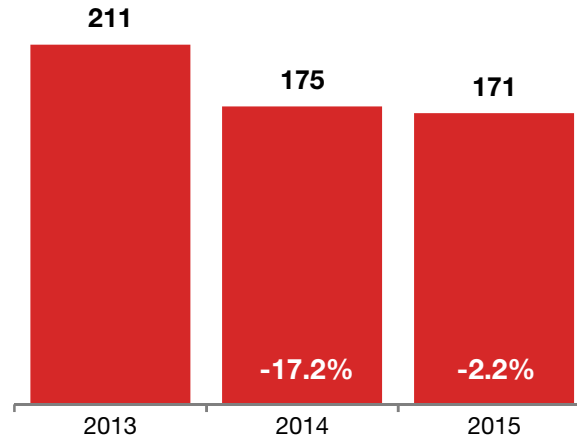
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

March

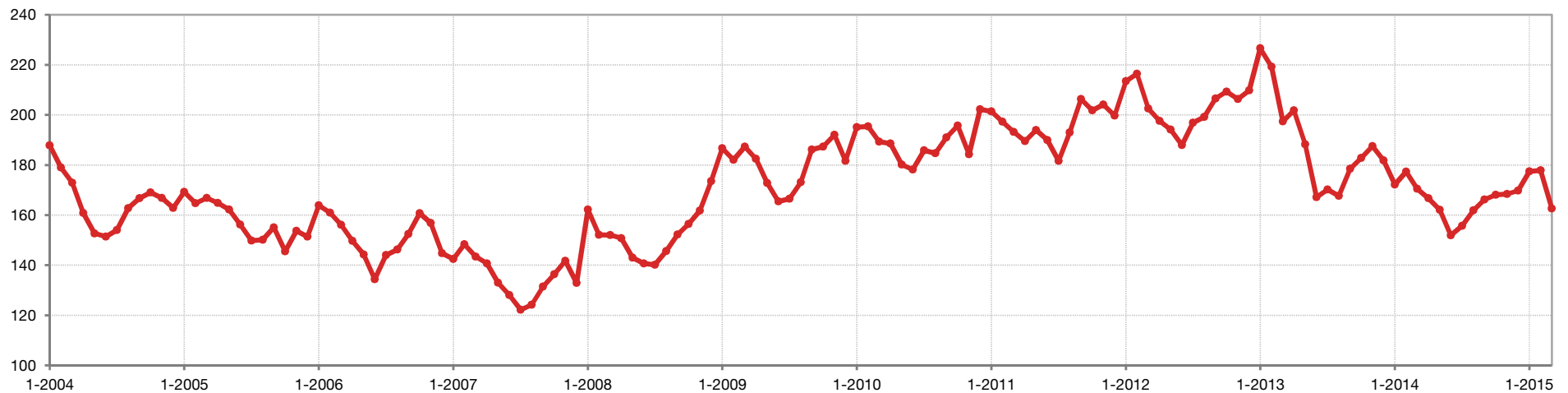


Year To Date



Month	Prior Year	Current Year	+ / -
April	202	167	-17.4%
May	188	162	-13.9%
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	177	+3.0%
February	177	178	+0.3%
March	171	163	-4.7%
12-Month Avg	179	166	-7.1%

Historical Housing Affordability Index



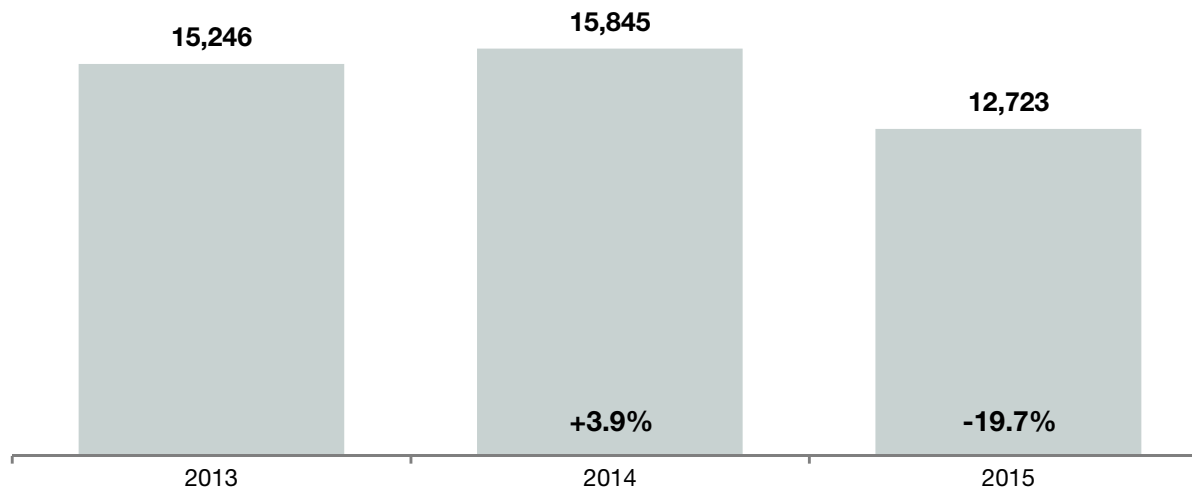
Inventory of Homes for Sale

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



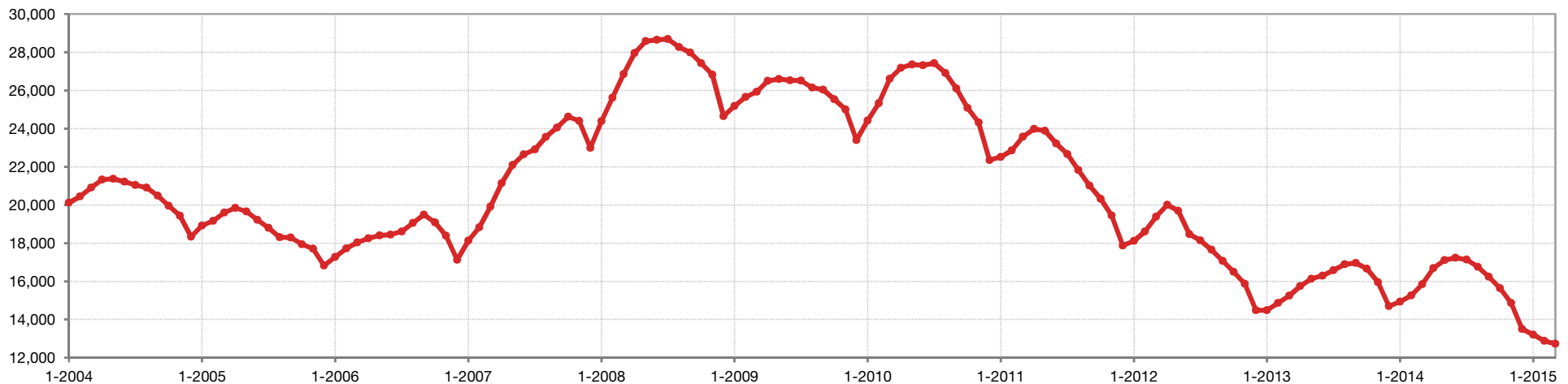
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Month	Prior Year	Current Year	+ / -
April	15,752	16,692	+6.0%
May	16,134	17,112	+6.1%
June	16,288	17,233	+5.8%
July	16,579	17,136	+3.4%
August	16,895	16,753	-0.8%
September	16,956	16,236	-4.2%
October	16,654	15,640	-6.1%
November	15,946	14,863	-6.8%
December	14,695	13,509	-8.1%
January	14,930	13,206	-11.5%
February	15,261	12,883	-15.6%
March	15,845	12,723	-19.7%
12-Month Avg	15,995	15,332	-4.3%

Historical Inventory of Homes for Sale



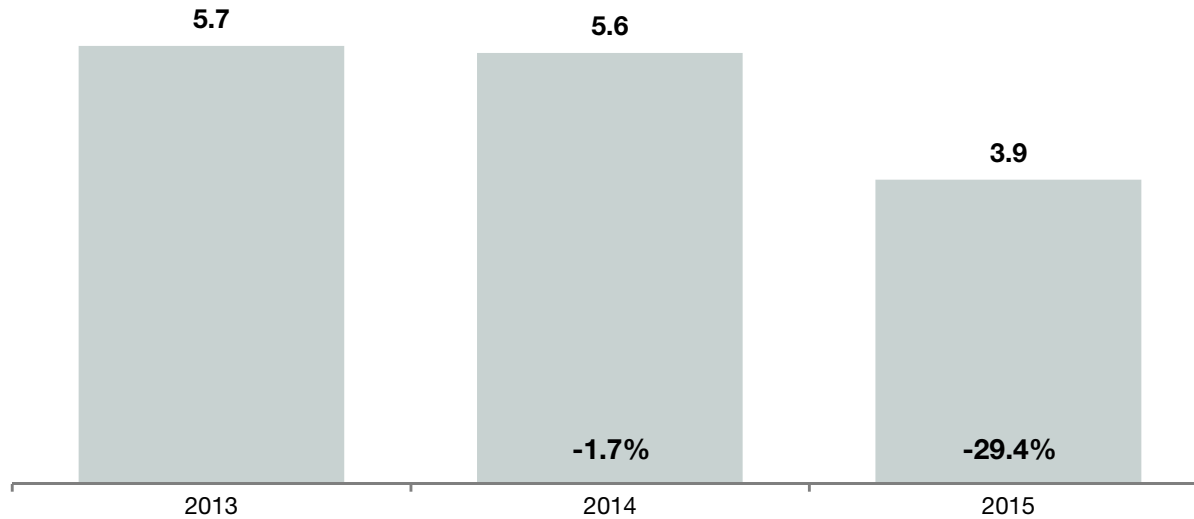
Months Supply of Inventory

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	+ / -
April	5.7	5.9	+4.0%
May	5.8	6.0	+4.8%
June	5.9	6.0	+1.6%
July	5.9	5.9	-0.6%
August	6.0	5.7	-5.7%
September	6.0	5.5	-9.3%
October	5.9	5.2	-11.2%
November	5.6	4.9	-11.4%
December	5.1	4.4	-13.6%
January	5.2	4.3	-18.3%
February	5.4	4.1	-23.9%
March	5.6	3.9	-29.4%
12-Month Avg	5.7	5.2	-9.1%

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 April 6, 2015.
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