

Monthly Indicators

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

September 2015

The third quarter of 2015 has ticked its last tock with the hands pointing firmly upon a reliable clock of a market. Although noon and 6:30 fluctuations are present even within the same states and cities, the overall tempo of real estate potential is experiencing a healthy number of good omens. The job market has shown continual improvement, jobless rates are down, real average hourly and weekly earnings have been up and there has been good news in new household formation.

New Listings in the Charlotte region increased 3.2 percent to 4,319. Pending Sales were up 23.2 percent to 3,669. Inventory levels fell 21.7 percent to 12,795 units.

Prices continued to gain traction. The Median Sales Price increased 5.6 percent to \$190,000. List to Close was down 10.5 percent to 111 days. Sellers were encouraged as Months Supply of Inventory was down 32.8 percent to 3.7 months.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Quick Facts

+ 6.1%

Year-Over-Year
Change in
Closed Sales

+ 5.6%

Year-Over-Year
Change in
Median Sales Price

- 21.7%

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	9-2014	9-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,185	4,319	+ 3.2%	42,798	43,844	+ 2.4%
Pending Sales		2,979	3,669	+ 23.2%	28,692	33,848	+ 18.0%
Closed Sales		3,237	3,436	+ 6.1%	27,417	31,215	+ 13.9%
List to Close		124	111	- 10.5%	125	117	- 6.4%
Average List Price		\$254,932	\$285,977	+ 12.2%	\$270,251	\$282,073	+ 4.4%
Average Sales Price		\$226,990	\$240,169	+ 5.8%	\$232,555	\$242,965	+ 4.5%
Median Sales Price		\$180,000	\$190,000	+ 5.6%	\$182,000	\$194,000	+ 6.6%
Percent of Original List Price Received		94.2%	95.2%	+ 1.1%	94.2%	95.0%	+ 0.8%
Housing Affordability Index		165	161	- 2.3%	163	158	- 3.2%
Inventory of Homes for Sale		16,345	12,795	- 21.7%	--	--	--
Months Supply of Homes for Sale		5.5	3.7	- 32.8%	--	--	--

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

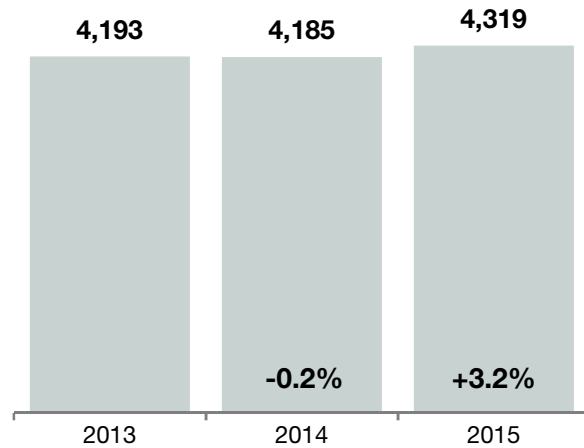
New Listings

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

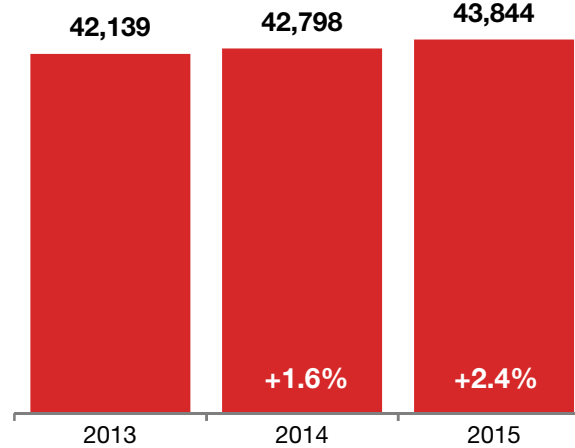


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September



Year To Date



Month	Prior Year	Current Year	+ / -
October	4,245	4,127	-2.8%
November	3,397	3,192	-6.0%
December	2,566	2,715	+5.8%
January	4,105	3,962	-3.5%
February	4,016	4,000	-0.4%
March	5,321	5,585	+5.0%
April	5,408	5,569	+3.0%
May	5,335	5,377	+0.8%
June	5,042	5,159	+2.3%
July	4,908	5,223	+6.4%
August	4,478	4,650	+3.8%
September	4,185	4,319	+3.2%
12-Month Avg	4,417	4,490	+1.6%

Historical New Listing Activity



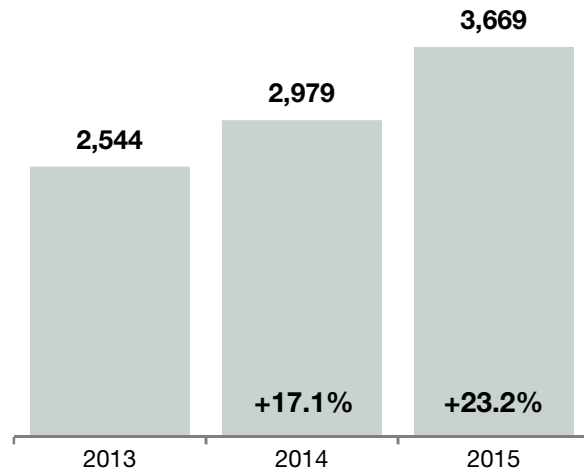
Pending Sales



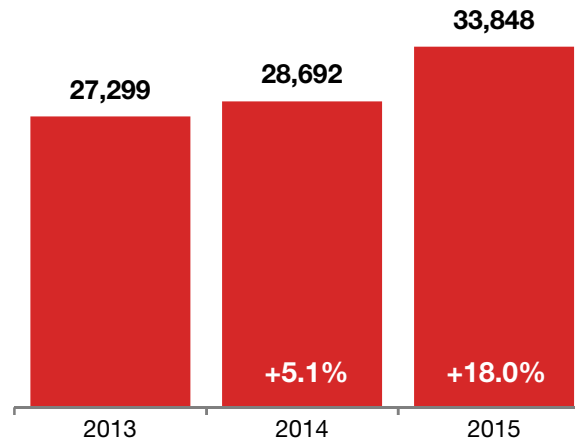
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A count of the properties on which contracts have been accepted in a given month. Pending contracts include “Under Contract-Show” and “Under Contract-No Show” statuses.

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	2,649	2,943	+11.1%
November	2,449	2,543	+3.8%
December	1,888	2,229	+18.1%
January	2,473	2,970	+20.1%
February	2,560	3,119	+21.8%
March	3,445	4,052	+17.6%
April	3,347	4,273	+27.7%
May	3,634	4,123	+13.5%
June	3,500	4,021	+14.9%
July	3,531	3,809	+7.9%
August	3,223	3,812	+18.3%
September	2,979	3,669	+23.2%
12-Month Avg	2,973	3,464	+16.5%

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 October 5, 2015.

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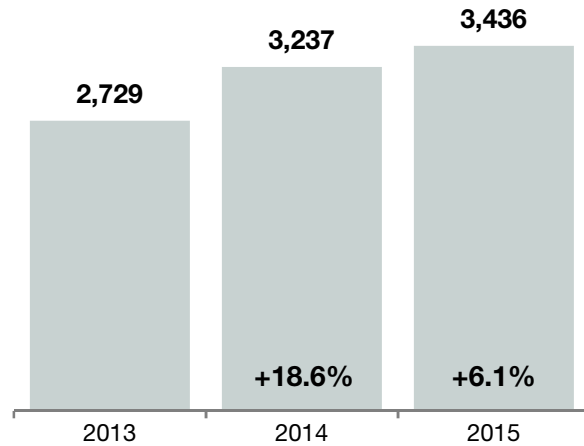
Closed Sales

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

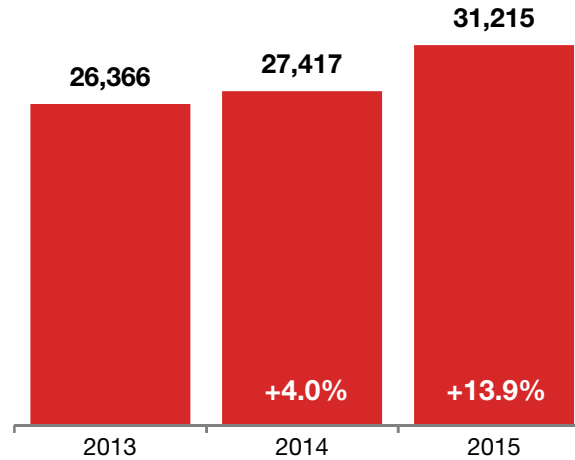


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September



Year To Date



Month	Prior Year	Current Year	+ / -
October	2,815	3,198	+13.6%
November	2,482	2,523	+1.7%
December	2,705	3,087	+14.1%
January	2,119	2,277	+7.5%
February	2,014	2,310	+14.7%
March	2,674	3,297	+23.3%
April	3,042	3,495	+14.9%
May	3,313	3,830	+15.6%
June	3,720	4,550	+22.3%
July	3,691	4,250	+15.1%
August	3,607	3,770	+4.5%
September	3,237	3,436	+6.1%
12-Month Avg	2,952	3,335	+12.8%

Historical Closed Sales Activity



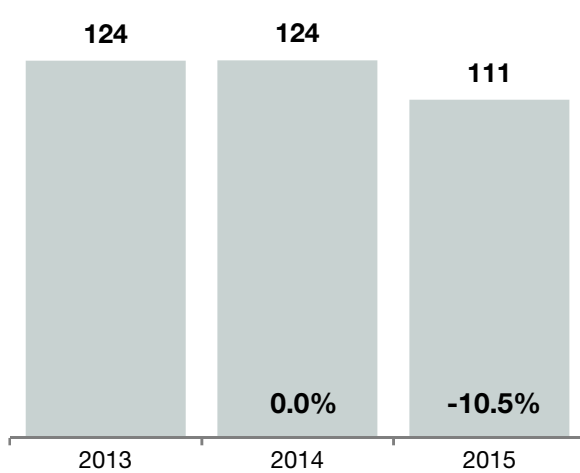
List to Close



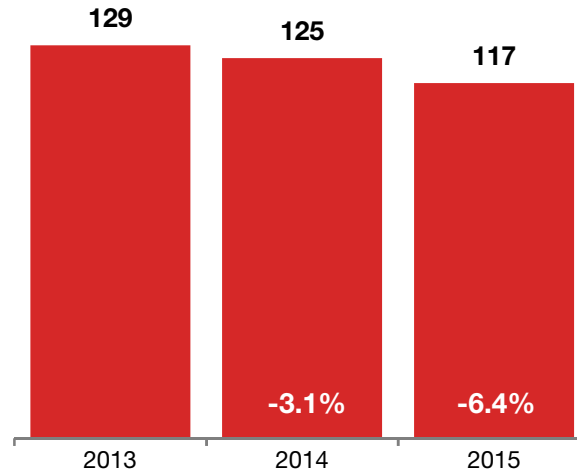
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	123	122	-1.6%
November	127	124	-2.5%
December	129	128	-0.9%
January	136	130	-4.4%
February	136	131	-3.3%
March	129	129	-0.3%
April	132	118	-10.8%
May	120	116	-3.1%
June	119	113	-5.3%
July	119	107	-10.7%
August	119	108	-8.6%
September	124	111	-10.5%
12-Month Avg	125	118	-5.6%

Historical List to Close



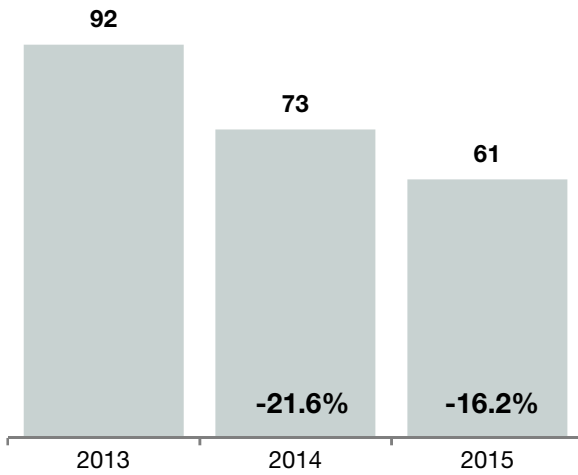
Days on Market Until Sale



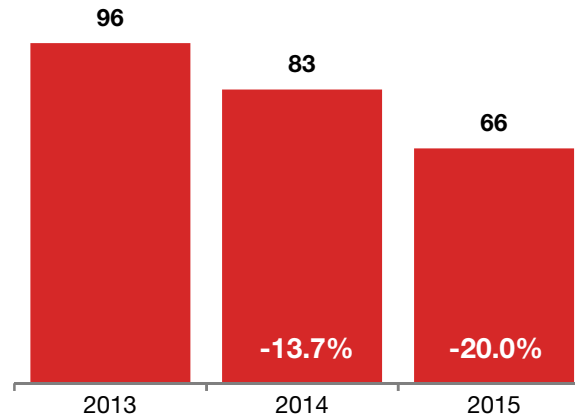
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

September

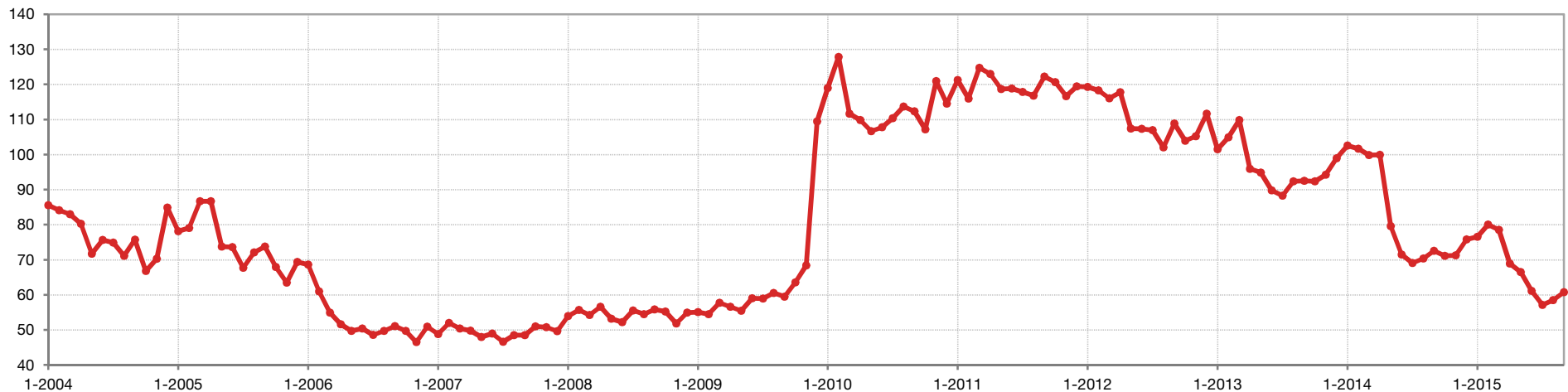


Year To Date



Month	Prior Year	Current Year	+/-
October	92	71	-23.0%
November	94	71	-24.5%
December	99	76	-23.4%
January	103	77	-25.4%
February	102	80	-21.3%
March	100	79	-21.3%
April	100	69	-31.1%
May	80	67	-16.4%
June	71	61	-14.5%
July	69	57	-17.2%
August	70	58	-16.9%
September	73	61	-16.2%
12-Month Avg	103	82	-20.6%

Historical Days on Market



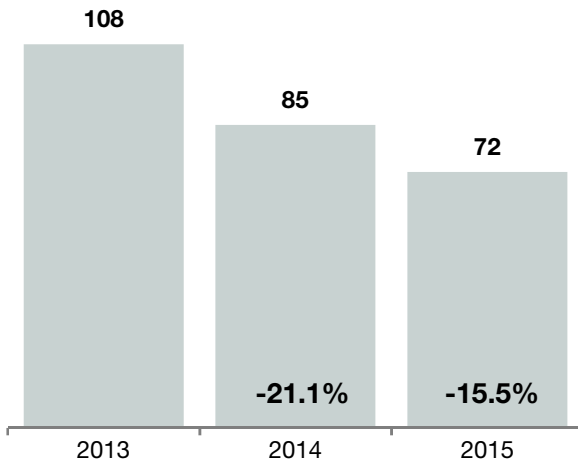
Cumulative Days on Market Until Sale



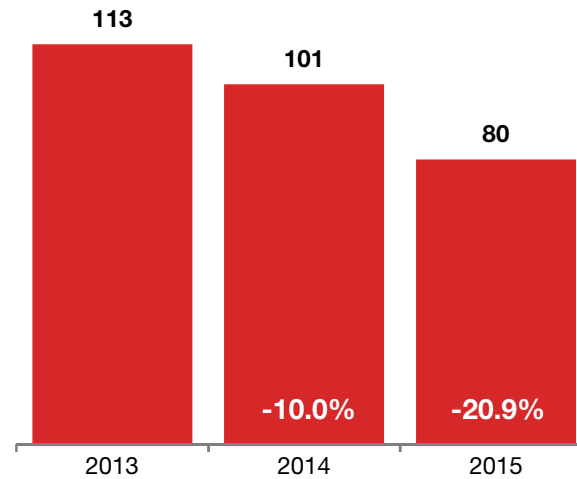
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as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

September



Year To Date



Month	Prior Year	Current Year	+/-
October	105	86	-17.8%
November	107	85	-20.4%
December	115	92	-20.3%
January	118	92	-22.5%
February	117	98	-16.2%
March	118	96	-18.2%
April	127	85	-32.6%
May	106	81	-23.2%
June	92	73	-20.6%
July	85	69	-19.5%
August	86	71	-17.2%
September	85	72	-15.5%
12-Month Avg	103	82	-20.6%

Historical Cumulative Days on Market

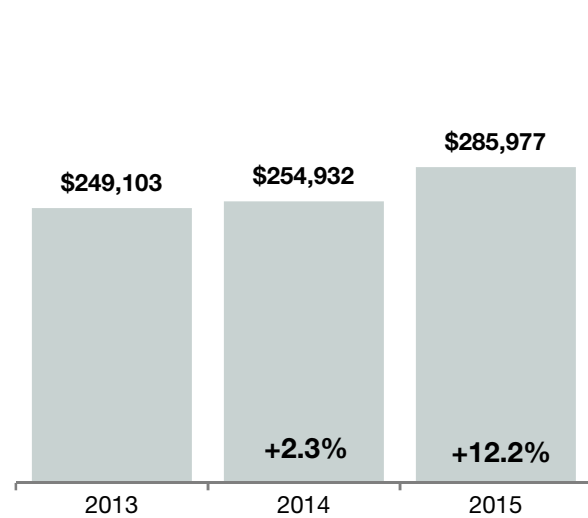


Average List Price

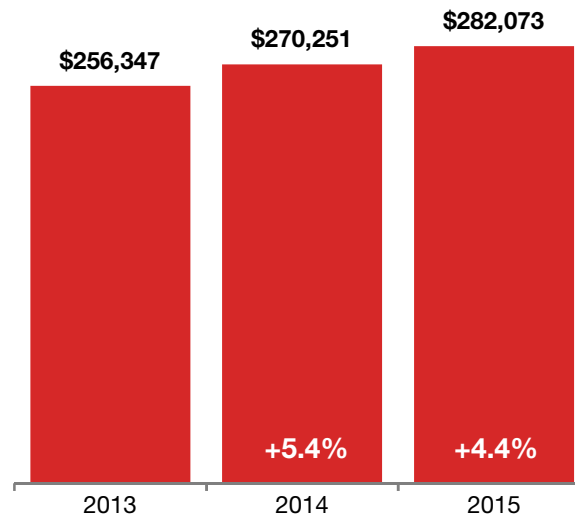
Average list price for all homes that have been newly listed on the market in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$246,392	\$259,617	+5.4%
November	\$254,994	\$250,479	-1.8%
December	\$233,104	\$237,470	+1.9%
January	\$258,660	\$265,314	+2.6%
February	\$274,032	\$283,511	+3.5%
March	\$280,728	\$286,905	+2.2%
April	\$285,362	\$294,185	+3.1%
May	\$277,428	\$291,288	+5.0%
June	\$271,585	\$276,347	+1.8%
July	\$262,208	\$271,264	+3.5%
August	\$259,893	\$279,051	+7.4%
September	\$254,932	\$285,977	+12.2%
12-Month Avg	\$265,568	\$276,243	+4.0%

Historical Average List Price



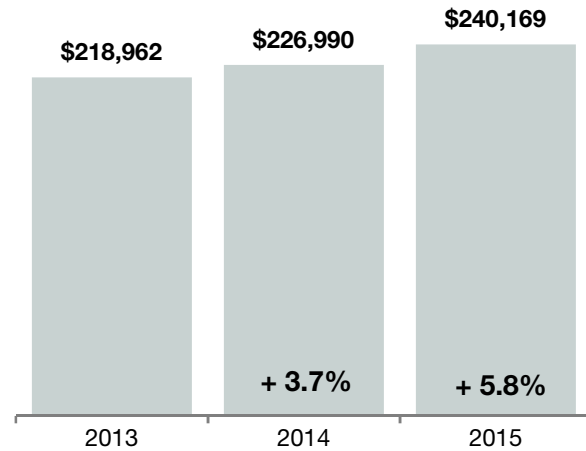
Average Sales Price

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

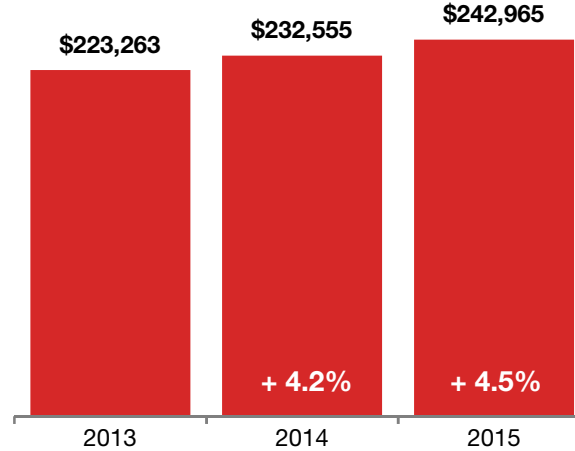


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September

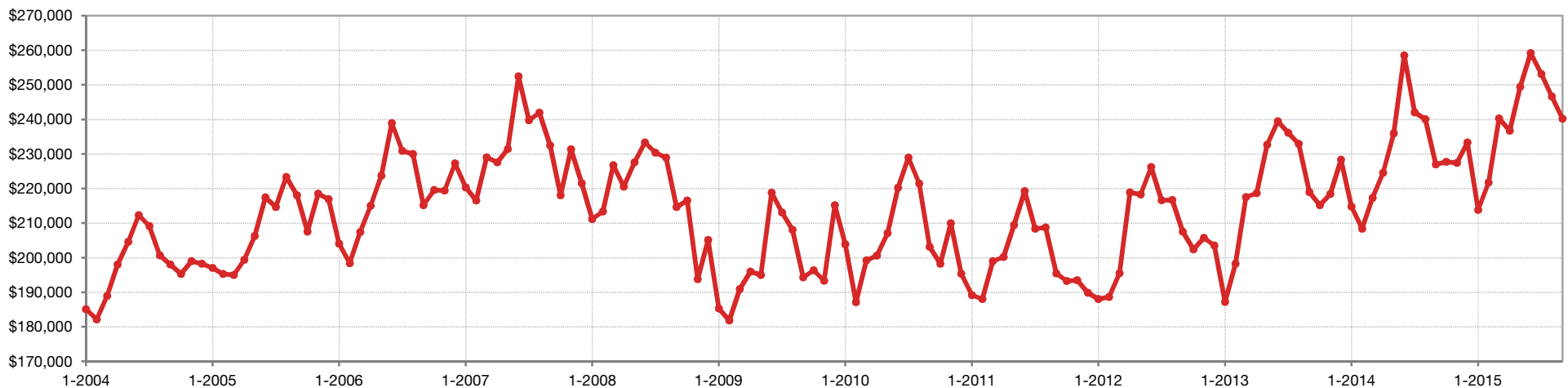


Year To Date



Month	Prior Year	Current Year	+ / -
October	\$215,172	\$227,689	+5.8%
November	\$218,429	\$227,426	+4.1%
December	\$228,338	\$233,292	+2.2%
January	\$214,806	\$213,790	-0.5%
February	\$208,380	\$221,721	+6.4%
March	\$217,275	\$240,239	+10.6%
April	\$224,519	\$236,751	+5.4%
May	\$235,936	\$249,443	+5.7%
June	\$258,515	\$259,200	+0.3%
July	\$241,991	\$253,145	+4.6%
August	\$240,067	\$246,604	+2.7%
September	\$226,990	\$240,169	+5.8%
12-Month Avg	\$229,864	\$240,018	+4.4%

Historical Average Sales Price

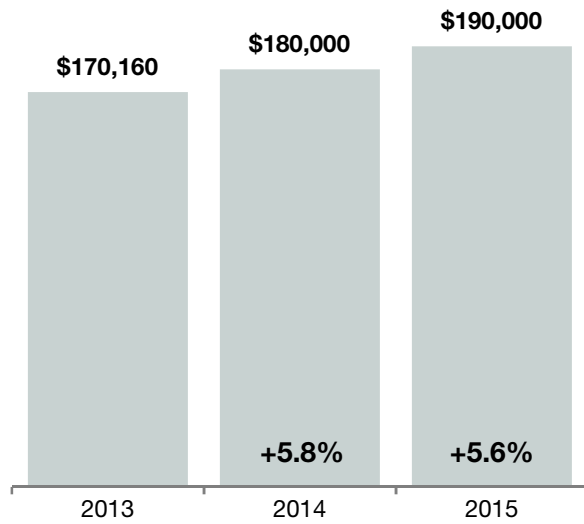


Median Sales Price

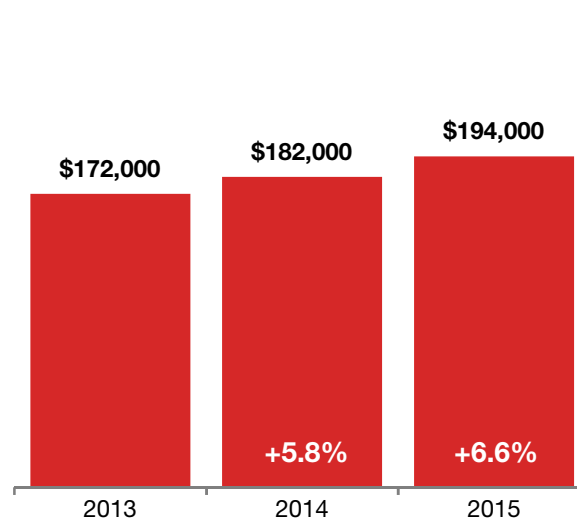
Median price point for all closed sales, not accounting for seller concessions, in a given month.



September



Year To Date



Month	Prior Year	Current Year	+ / -
October	\$172,008	\$178,100	+3.5%
November	\$173,000	\$180,000	+4.0%
December	\$175,000	\$184,900	+5.7%
January	\$165,000	\$166,100	+0.7%
February	\$165,000	\$178,000	+7.9%
March	\$175,000	\$191,000	+9.1%
April	\$176,775	\$190,000	+7.5%
May	\$187,000	\$200,000	+7.0%
June	\$197,000	\$208,163	+5.7%
July	\$191,500	\$200,000	+4.4%
August	\$185,000	\$199,000	+7.6%
September	\$180,000	\$190,000	+5.6%
12-Month Med	\$180,000	\$190,000	+5.6%

Historical Median Sales Price



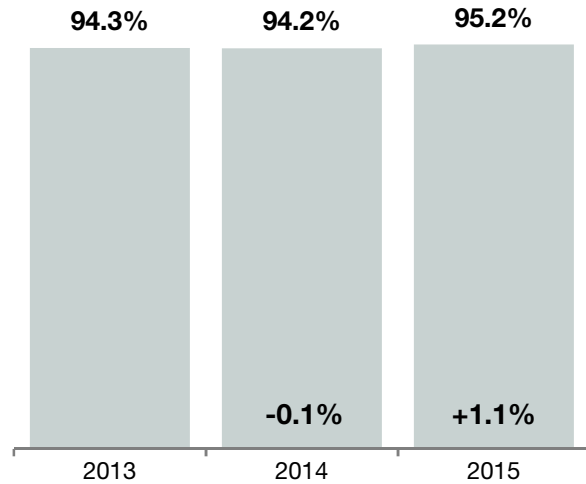
Percent of Original List Price Received



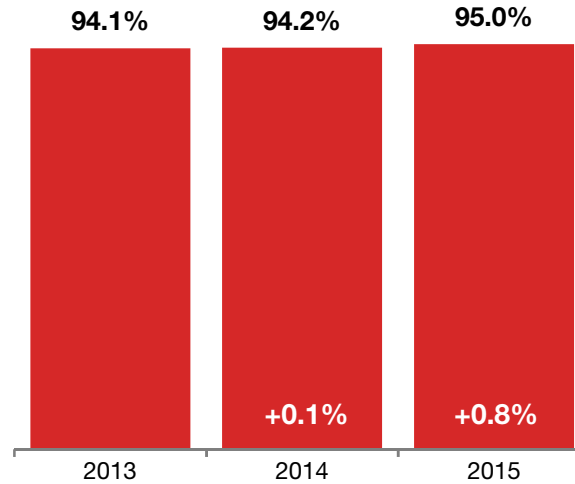
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

September

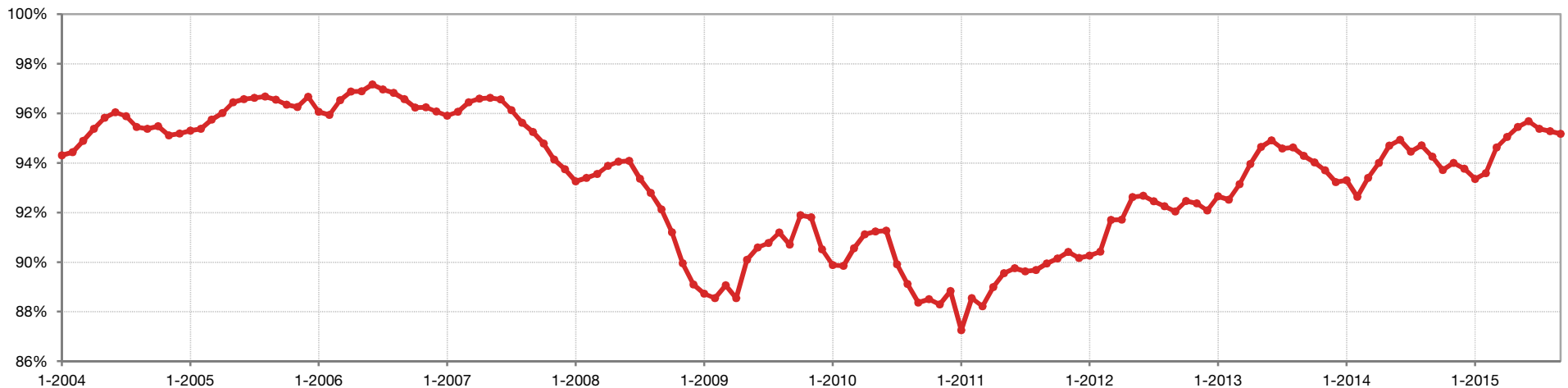


Year To Date



Month	Prior Year	Current Year	+ / -
October	94.0%	93.7%	-0.3%
November	93.7%	94.0%	+0.3%
December	93.2%	93.8%	+0.6%
January	93.3%	93.4%	+0.1%
February	92.6%	93.6%	+1.0%
March	93.4%	94.6%	+1.3%
April	94.0%	95.0%	+1.1%
May	94.7%	95.4%	+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%	+1.1%
12-Month Avg	94.1%	94.7%	+0.7%

Historical Percent of Original List Price Received



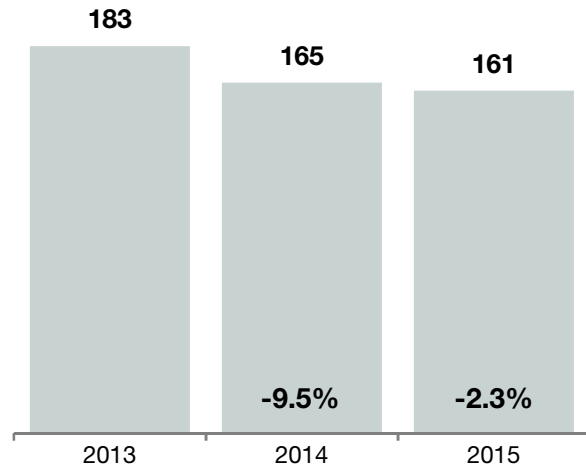
Housing Affordability Index



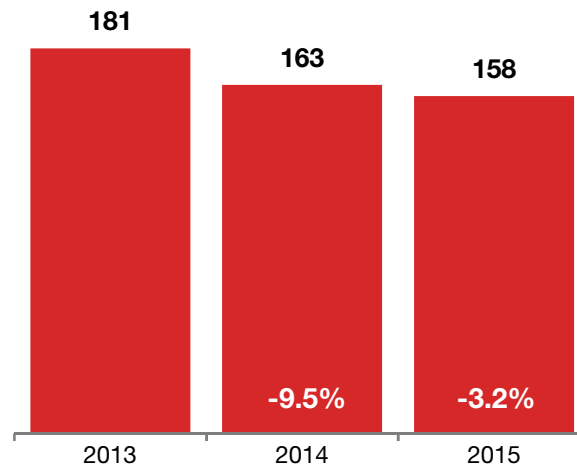
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

September



Year To Date



Month	Prior Year	Current Year	+ / -
October	181	170	-5.9%
November	190	168	-11.2%
December	179	165	-7.8%
January	175	187	+7.0%
February	177	175	-1.4%
March	168	161	-4.0%
April	165	163	-0.9%
May	160	156	-2.9%
June	152	147	-3.4%
July	156	151	-3.5%
August	162	152	-6.1%
September	165	161	-2.3%
12-Month Avg	169	163	-3.5%

Historical Housing Affordability Index



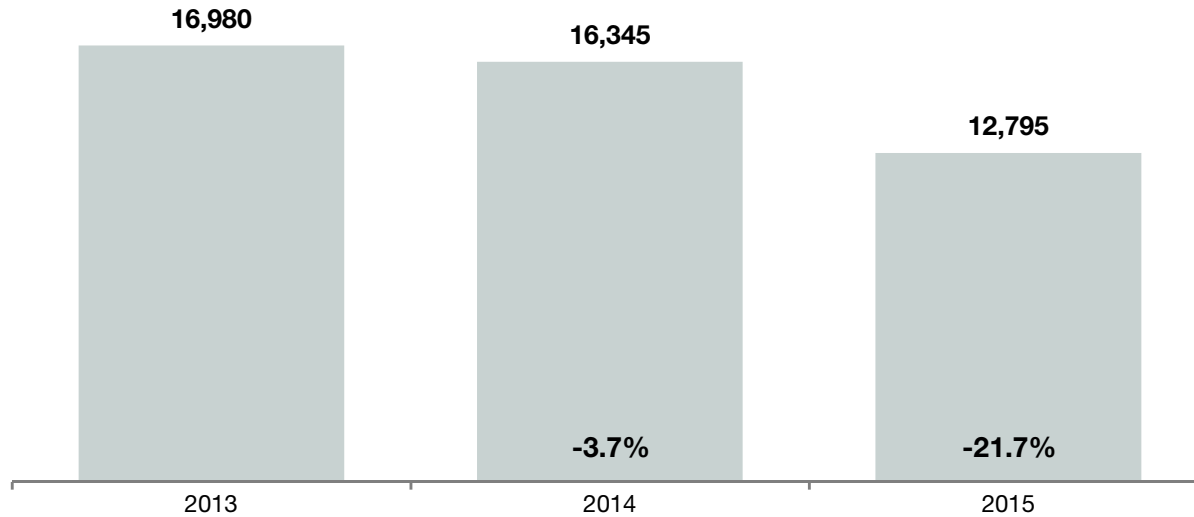
Inventory of Homes for Sale

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



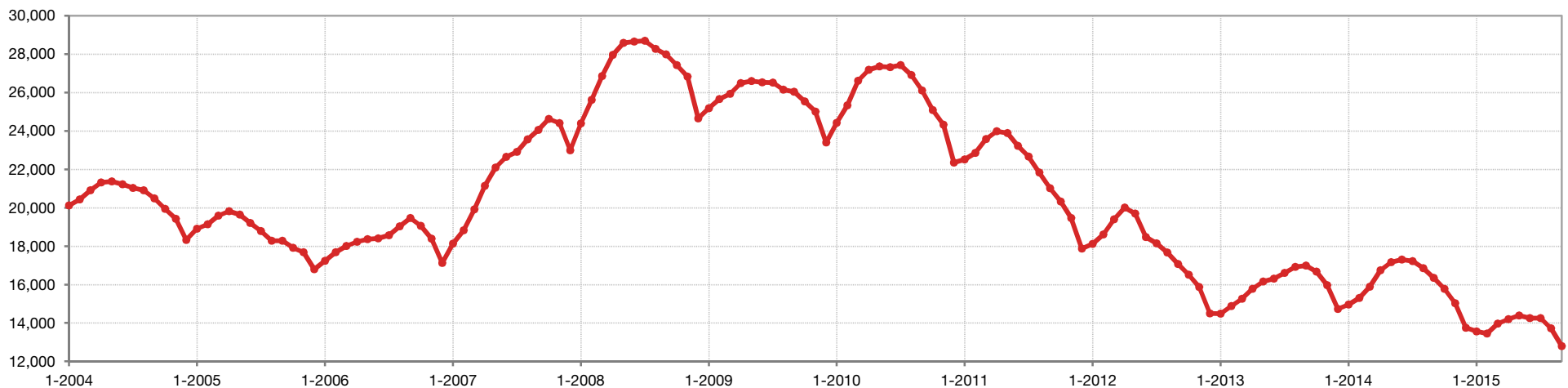
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September



Month	Prior Year	Current Year	+ / -
October	16,680	15,775	-5.4%
November	15,972	15,032	-5.9%
December	14,724	13,749	-6.6%
January	14,963	13,555	-9.4%
February	15,299	13,442	-12.1%
March	15,891	13,964	-12.1%
April	16,744	14,193	-15.2%
May	17,164	14,393	-16.1%
June	17,303	14,246	-17.7%
July	17,213	14,249	-17.2%
August	16,844	13,715	-18.6%
September	16,345	12,795	-21.7%
12-Month Avg	16,262	14,092	-13.2%

Historical Inventory of Homes for Sale



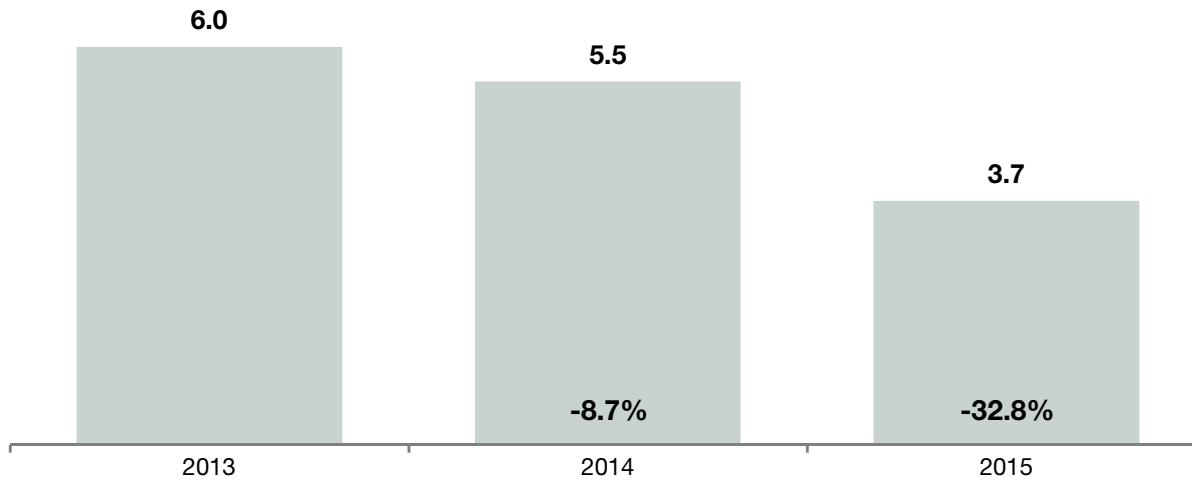
Months Supply of Inventory



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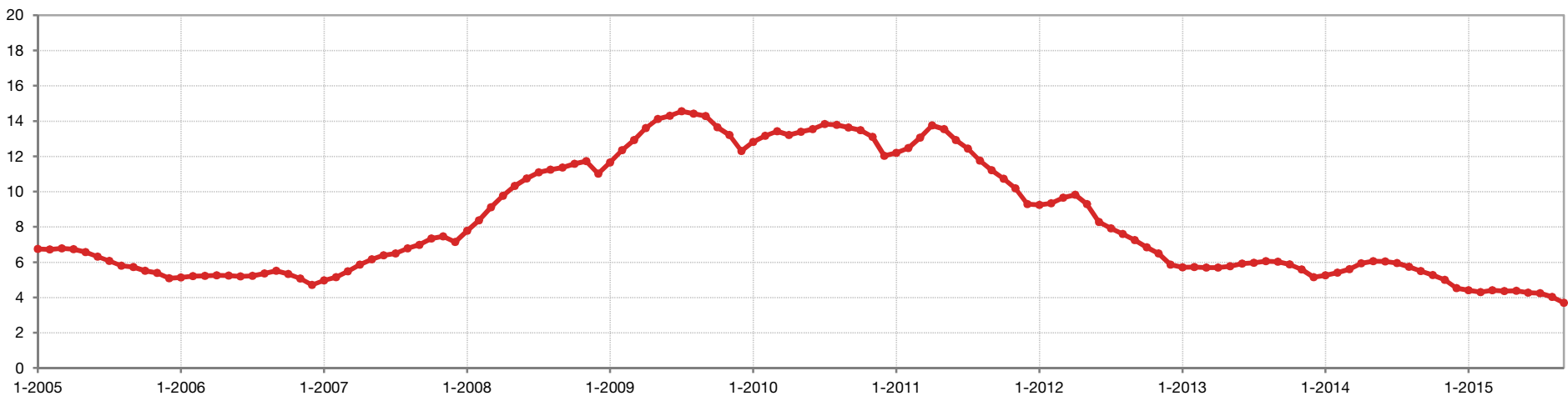
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

September



Month	Prior Year	Current Year	+ / -
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	-20.4%
March	5.6	4.4	-21.5%
April	5.9	4.4	-26.4%
May	6.1	4.4	-27.8%
June	6.0	4.3	-29.2%
July	5.9	4.2	-28.6%
August	5.7	4.0	-29.8%
September	5.5	3.7	-32.8%
12-Month Avg	5.7	4.4	-22.3%

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 October 5, 2015.

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