

# Charlotte Region Weekly Market Activity Report

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
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## For Week Ending May 5, 2018

Data current as of May 14, 2018

Year-over-year percentage changes for housing metrics like inventory, median sales price and days on market have sometimes looked dramatic over the past few years in most markets across the country not named Houston. But as faster sales and higher prices persist, another trend is beginning to emerge: reliability. Although more market balance is preferred, the current situation has proven to be surprisingly sustainable, at least for the time being.

In the Charlotte region, for the week ending May 5:

- New Listings increased 0.4% to 1,503
- Pending Sales increased 10.1% to 1,319
- Inventory decreased 20.7% to 8,726

For the month of April:

- Median Sales Price increased 7.4% to \$240,000
- List to Close decreased 5.1% to 94
- Percent of Original List Price Received increased 0.1% to 97.3%
- Months Supply of Homes for Sale decreased 23.8% to 2.1

## Quick Facts

<b>+ 0.4%</b>	<b>+ 10.1%</b>	<b>- 20.7%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

The Charlotte Region report includes Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union counties in North Carolina, and Chester, Chesterfield, Lancaster and York counties in South Carolina. Comprised of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

List to Close	<b>5</b>
Days on Market Until Sale	<b>6</b>
Cumulative Days on Market Until Sale	<b>7</b>
Median Sales Price	<b>8</b>
Average Sales Price	<b>9</b>
Percent of Original List Price Received	<b>10</b>
Housing Affordability Index	<b>11</b>
Months Supply of Homes for Sale	<b>12</b>

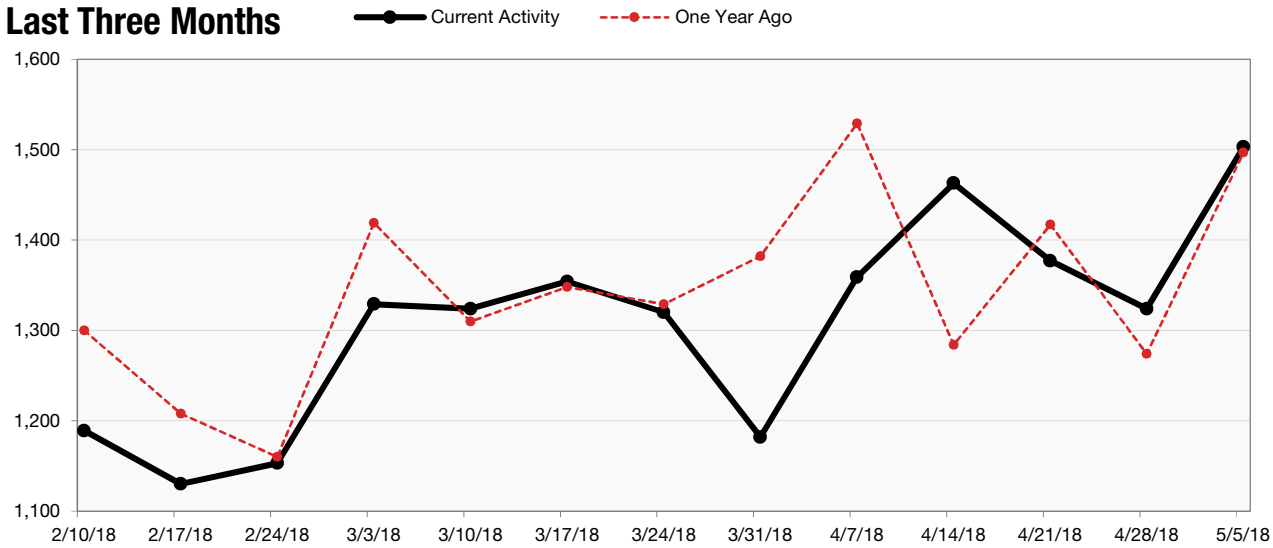
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# New Listings

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



## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/10/2018	1,189	1,300	- 8.5%
2/17/2018	1,130	1,208	- 6.5%
2/24/2018	1,153	1,160	- 0.6%
3/3/2018	1,329	1,419	- 6.3%
3/10/2018	1,324	1,310	+ 1.1%
3/17/2018	1,354	1,348	+ 0.4%
3/24/2018	1,320	1,329	- 0.7%
3/31/2018	1,182	1,382	- 14.5%
4/7/2018	1,359	1,529	- 11.1%
4/14/2018	1,463	1,284	+ 13.9%
4/21/2018	1,377	1,417	- 2.8%
4/28/2018	1,324	1,274	+ 3.9%
<b>5/5/2018</b>	<b>1,503</b>	<b>1,497</b>	<b>+ 0.4%</b>
3-Month Total	17,007	17,457	- 2.6%

## Historical New Listing Activity



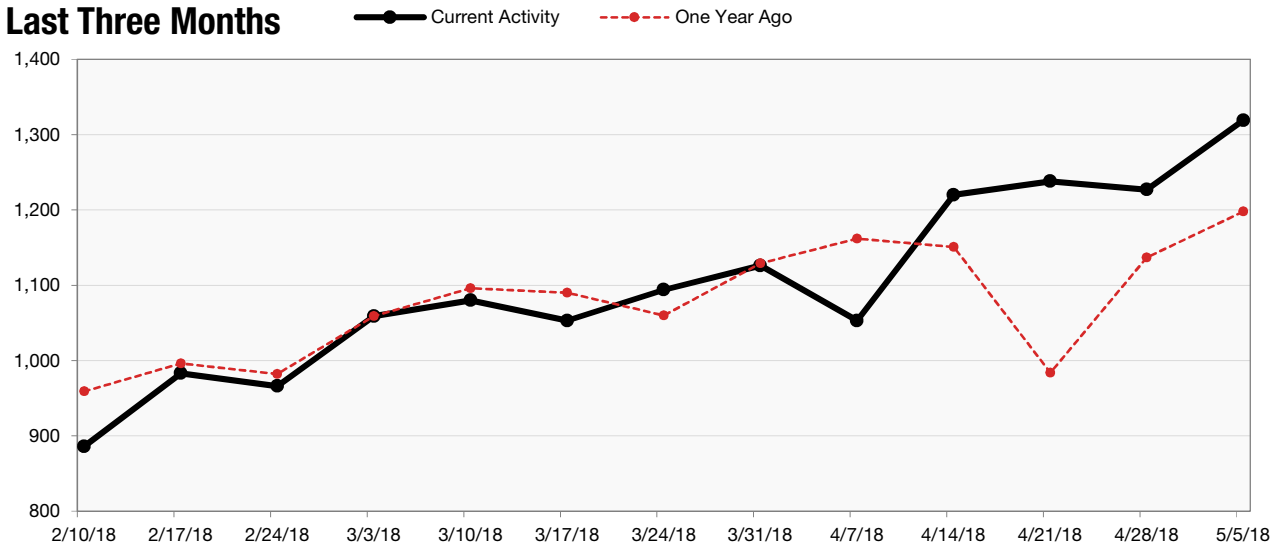
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# Pending Sales



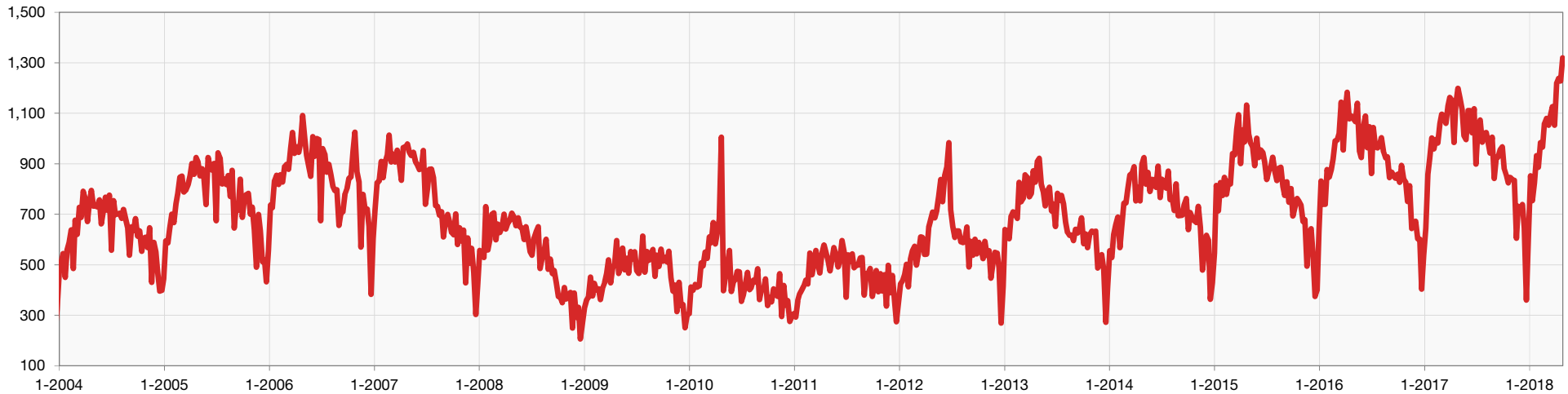
A count of the properties on which contracts have been accepted in a given week. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/10/2018	886	959	- 7.6%
2/17/2018	983	996	- 1.3%
2/24/2018	966	982	- 1.6%
3/3/2018	1,059	1,059	0.0%
3/10/2018	1,080	1,096	- 1.5%
3/17/2018	1,053	1,090	- 3.4%
3/24/2018	1,094	1,060	+ 3.2%
3/31/2018	1,126	1,129	- 0.3%
4/7/2018	1,053	1,162	- 9.4%
4/14/2018	1,220	1,151	+ 6.0%
4/21/2018	1,238	984	+ 25.8%
4/28/2018	1,227	1,137	+ 7.9%
<b>5/5/2018</b>	<b>1,319</b>	<b>1,198</b>	<b>+ 10.1%</b>
3-Month Total	14,304	14,003	+ 2.1%

## Historical Pending Sales Activity



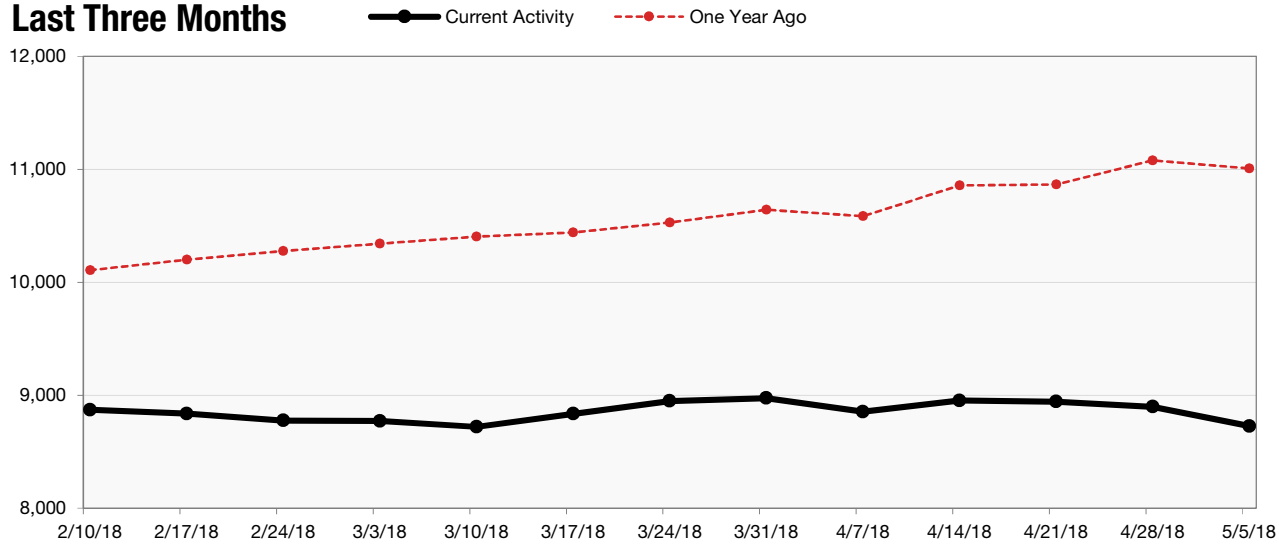
CarolinaMLS did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Inventory of Homes for Sale

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



## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/10/2018	8,870	10,107	- 12.2%
2/17/2018	8,836	10,201	- 13.4%
2/24/2018	8,776	10,276	- 14.6%
3/3/2018	8,772	10,343	- 15.2%
3/10/2018	8,720	10,403	- 16.2%
3/17/2018	8,835	10,441	- 15.4%
3/24/2018	8,949	10,530	- 15.0%
3/31/2018	8,974	10,643	- 15.7%
4/7/2018	8,854	10,586	- 16.4%
4/14/2018	8,953	10,858	- 17.5%
4/21/2018	8,943	10,867	- 17.7%
4/28/2018	8,898	11,079	- 19.7%
<b>5/5/2018</b>	<b>8,726</b>	<b>11,008</b>	<b>- 20.7%</b>
3-Month Avg	8,854	10,565	- 16.2%

## Historical Inventory Activity

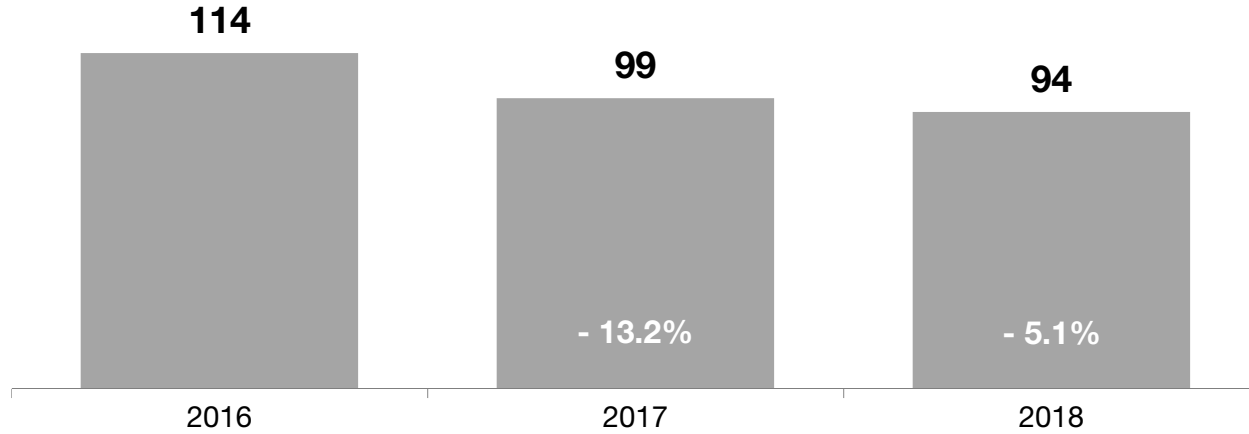


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# List to Close

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

## April



Month	Current Activity	One Year Previous	+ / -
May 2017	97	106	- 8.5%
June 2017	93	101	- 7.9%
July 2017	91	100	- 9.0%
August 2017	90	98	- 8.2%
September 2017	91	100	- 9.0%
October 2017	90	103	- 12.6%
November 2017	96	104	- 7.7%
December 2017	100	111	- 9.9%
January 2018	105	115	- 8.7%
February 2018	106	112	- 5.4%
March 2018	100	105	- 4.8%
<b>April 2018</b>	<b>94</b>	<b>99</b>	<b>- 5.1%</b>
12-Month Avg	46	53	- 13.2%

## Historical List to Close



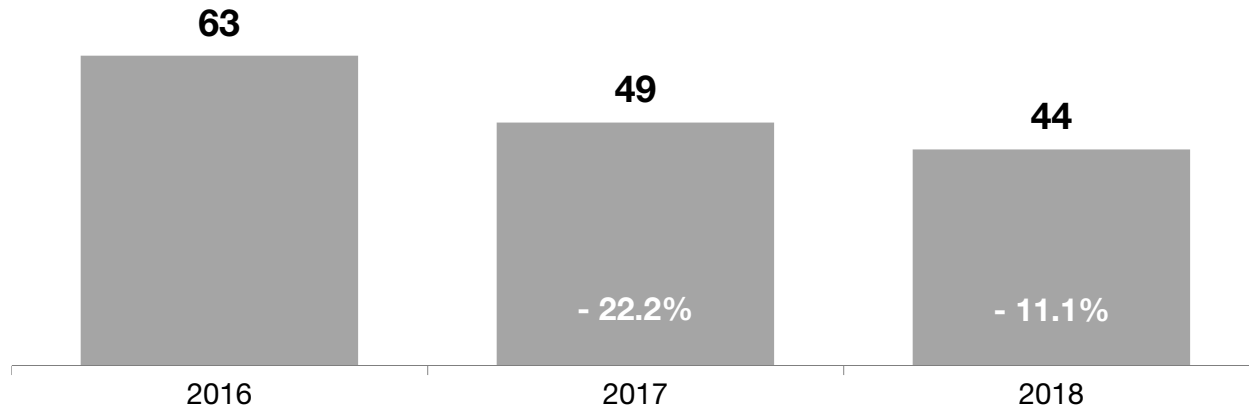
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# Days on Market



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



Month	Current Activity	One Year Previous	+/-
May 2017	46	56	-17.9%
June 2017	43	49	-12.2%
July 2017	42	50	-16.0%
August 2017	43	48	-10.4%
September 2017	41	49	-16.3%
October 2017	42	52	-19.2%
November 2017	47	52	-9.6%
December 2017	50	56	-10.7%
January 2018	53	57	-7.0%
February 2018	55	58	-5.2%
March 2018	50	57	-12.3%
<b>April 2018</b>	<b>44</b>	<b>49</b>	<b>-11.1%</b>
12-Month Avg	46	53	-13.2%

## Historical Days on Market



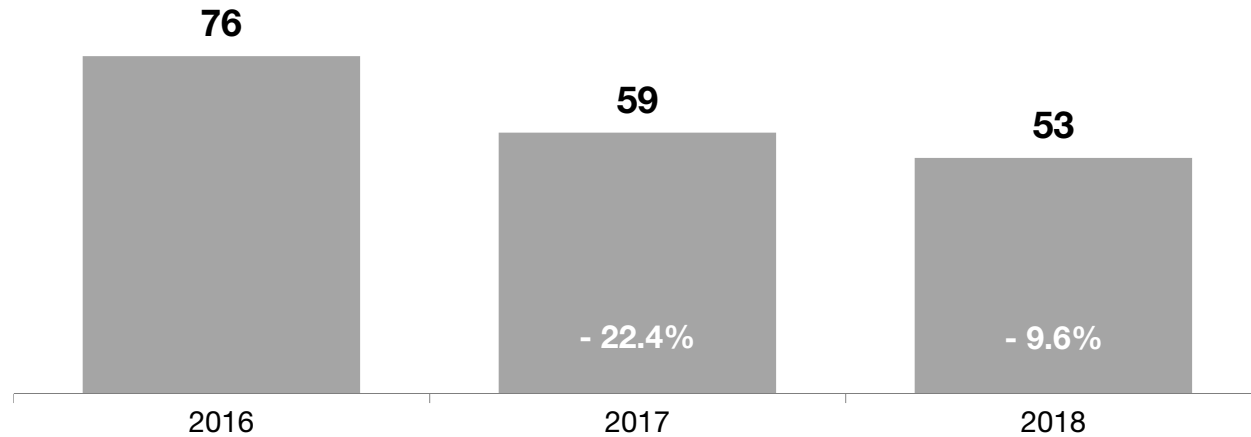
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# Cumulative Days on Market



Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM 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 (sold) or if the previous listing has been off the market (expired or withdrawn) for more than 90 days.

## April



Month	Current Activity	One Year Previous	+/-
May 2017	54	66	-18.2%
June 2017	51	58	-12.1%
July 2017	49	60	-18.3%
August 2017	51	57	-10.5%
September 2017	50	57	-12.3%
October 2017	51	61	-16.4%
November 2017	56	63	-11.1%
December 2017	60	66	-9.1%
January 2018	62	66	-6.1%
February 2018	65	67	-3.0%
March 2018	60	67	-10.4%
<b>April 2018</b>	<b>53</b>	<b>59</b>	<b>-9.6%</b>
12-Month Avg	54	53	+1.9%

## Historical Cumulative Days on Market



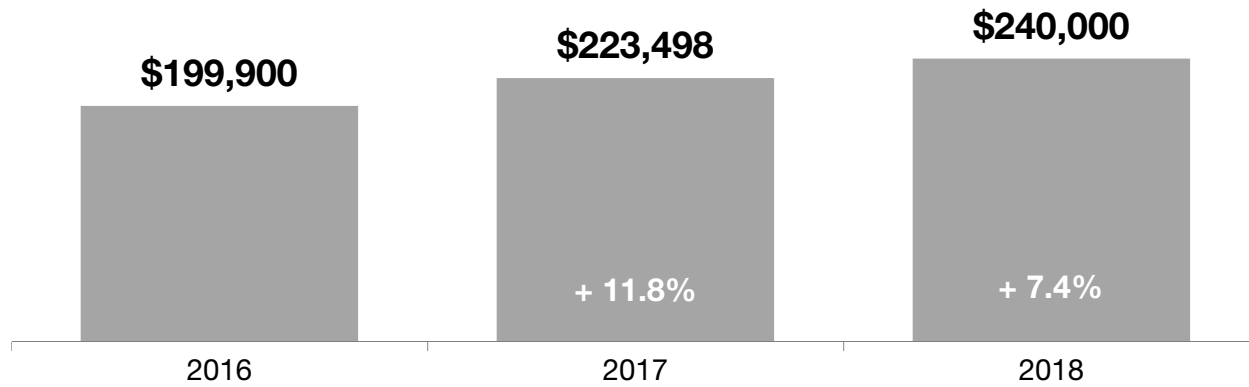
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# Median Sales Price

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



## April



Month	Current Activity	One Year Previous	+ / -
May 2017	\$223,750	\$206,000	+ 8.6%
June 2017	\$241,250	\$222,000	+ 8.7%
July 2017	\$235,000	\$212,430	+ 10.6%
August 2017	\$225,250	\$215,000	+ 4.8%
September 2017	\$223,645	\$201,900	+ 10.8%
October 2017	\$220,000	\$205,000	+ 7.3%
November 2017	\$221,000	\$205,900	+ 7.3%
December 2017	\$232,500	\$206,500	+ 12.6%
January 2018	\$214,750	\$200,000	+ 7.4%
February 2018	\$226,500	\$199,900	+ 13.3%
March 2018	\$235,000	\$219,500	+ 7.1%
<b>April 2018</b>	<b>\$240,000</b>	<b>\$223,498</b>	<b>+ 7.4%</b>
12-Month Avg	\$229,000	\$210,000	+ 9.0%

## Historical Median Sales Price



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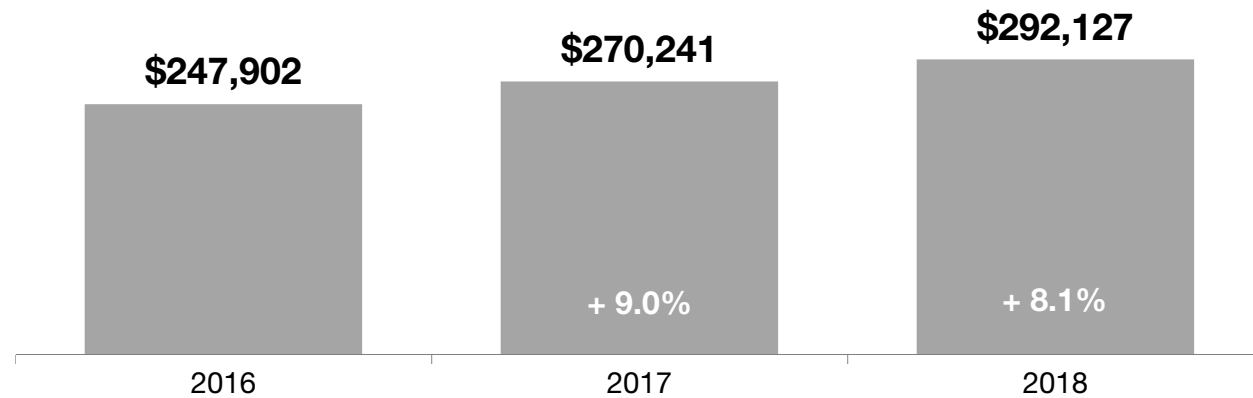


# Average Sales Price

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

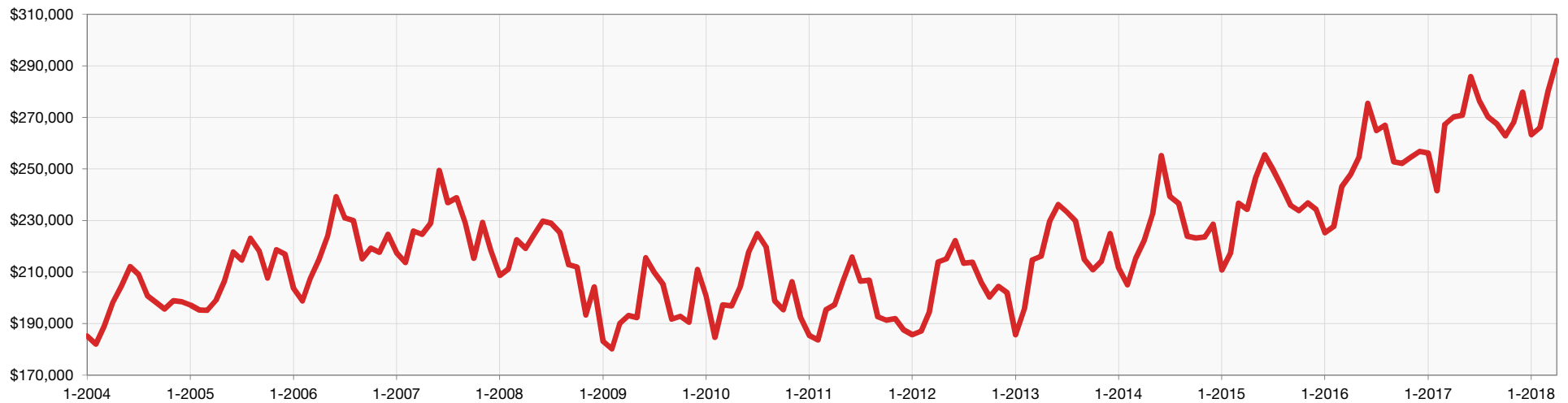


## April



Month	Current Activity	One Year Previous	+ / -
May 2017	\$270,787	\$254,613	+ 6.4%
June 2017	\$285,812	\$275,487	+ 3.7%
July 2017	\$276,424	\$264,870	+ 4.4%
August 2017	\$270,187	\$267,000	+ 1.2%
September 2017	\$267,538	\$252,720	+ 5.9%
October 2017	\$262,870	\$252,131	+ 4.3%
November 2017	\$268,286	\$254,609	+ 5.4%
December 2017	\$279,765	\$256,786	+ 8.9%
January 2018	\$263,298	\$256,226	+ 2.8%
February 2018	\$266,047	\$241,520	+ 10.2%
March 2018	\$280,184	\$267,340	+ 4.8%
<b>April 2018</b>	<b>\$292,127</b>	<b>\$270,241</b>	<b>+ 8.1%</b>
12-Month Avg	\$274,321	\$260,548	+ 5.3%

## Historical Average Sales Price



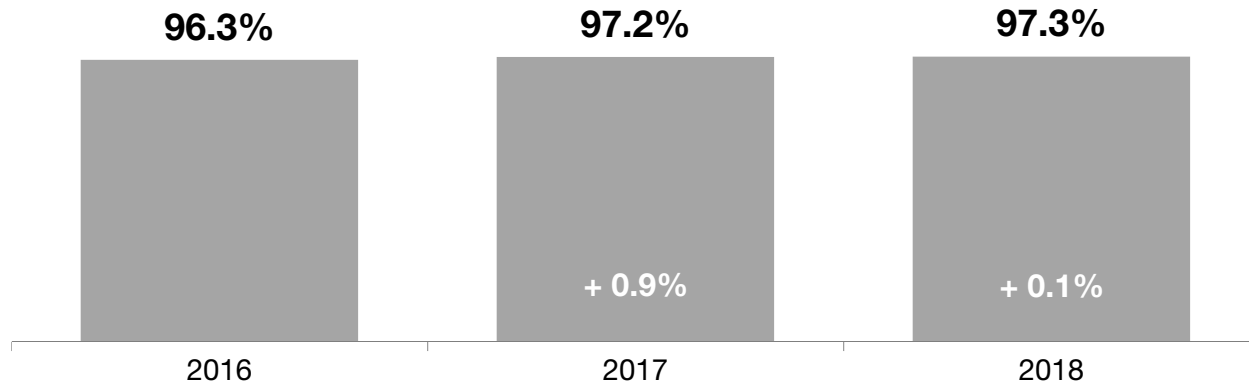
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# Percent of Original List Price Received

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.



## April



Month	Current Activity	One Year Previous	+ / -
May 2017	97.3%	96.8%	+ 0.5%
June 2017	97.5%	96.8%	+ 0.7%
July 2017	97.2%	96.7%	+ 0.5%
August 2017	97.2%	96.6%	+ 0.6%
September 2017	96.8%	96.2%	+ 0.6%
October 2017	96.7%	96.2%	+ 0.5%
November 2017	96.5%	96.1%	+ 0.4%
December 2017	96.3%	95.7%	+ 0.6%
January 2018	96.0%	95.9%	+ 0.1%
February 2018	96.6%	96.3%	+ 0.3%
March 2018	97.2%	96.8%	+ 0.4%
<b>April 2018</b>	<b>97.3%</b>	<b>97.2%</b>	<b>+ 0.1%</b>
12-Month Avg	97.0%	96.5%	+ 0.5%

## Historical Percent of Original List Price Received



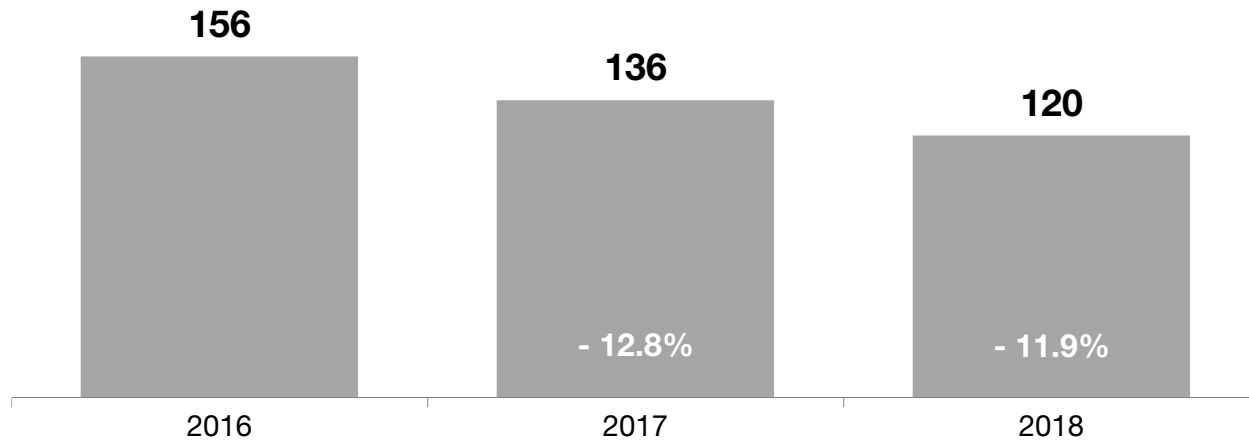
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# Housing Affordability Index



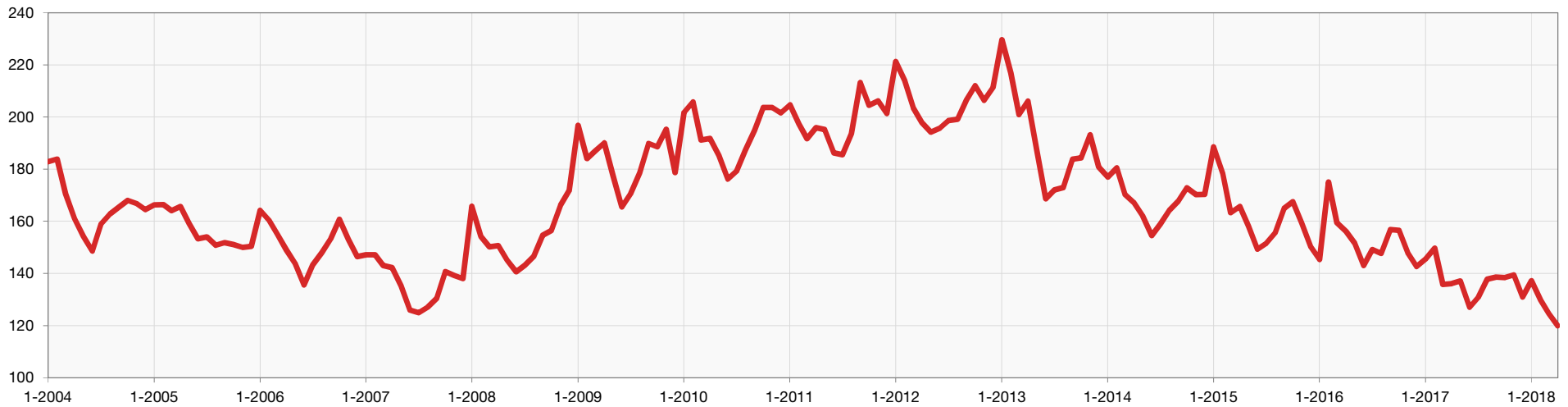
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## April



Month	Current Activity	One Year Previous	+ / -
May 2017	137	152	- 9.6%
June 2017	127	143	- 11.1%
July 2017	131	149	- 12.3%
August 2017	138	148	- 6.7%
September 2017	139	157	- 11.6%
October 2017	138	156	- 11.6%
November 2017	139	148	- 5.7%
December 2017	131	143	- 8.1%
January 2018	137	146	- 5.8%
February 2018	130	150	- 13.3%
March 2018	125	136	- 8.2%
<b>April 2018</b>	<b>120</b>	<b>136</b>	<b>- 11.9%</b>
12-Month Avg	133	147	- 9.7%

## Historical Housing Affordability Index



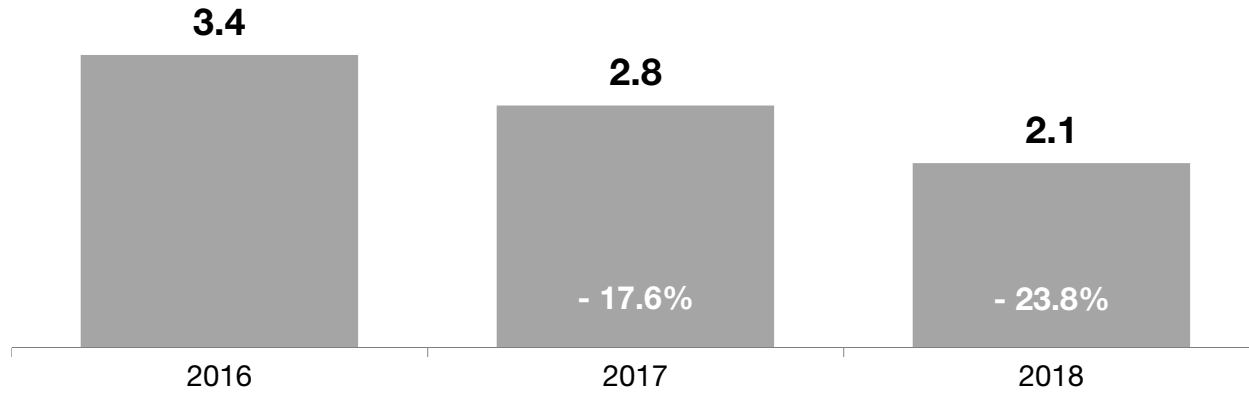
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# Months Supply of Homes for Sale

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



## April



Month	Current Activity	One Year Previous	+ / -
May 2017	2.9	3.4	- 14.7%
June 2017	2.9	3.5	- 17.1%
July 2017	2.9	3.5	- 17.1%
August 2017	2.9	3.4	- 14.7%
September 2017	2.8	3.3	- 15.2%
October 2017	2.7	3.1	- 12.9%
November 2017	2.5	2.9	- 13.8%
December 2017	2.2	2.6	- 15.4%
January 2018	2.1	2.6	- 19.2%
February 2018	2.1	2.6	- 19.2%
March 2018	2.2	2.7	- 18.5%
<b>April 2018</b>	<b>2.1</b>	<b>2.8</b>	<b>- 23.8%</b>
12-Month Avg	2.5	3.0	- 16.7%

## Historical Months Supply of Inventory



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, Months Supply of Homes for Sale stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.