

# Charlotte Region Weekly Market Activity Report

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
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## For Week Ending November 24, 2018

Data current as of December 3, 2018

With each passing week, it is evident that residential real estate markets across the nation are poised to finish 2018 with positive energy and room for optimism. Even in an environment of rising home prices and mortgage rates, we are finding relative balance in city after city when looking specifically at year-over-year trends. While it's true that sales and new listings are down compared to last year at this time for some price ranges and home types, it is not often by much.

In the Charlotte region, for the week ending November 24:

- New Listings increased 15.8% to 637
- Pending Sales increased 14.7% to 693
- Inventory decreased 5.4% to 10,150

For the month of October:

- Median Sales Price increased 5.0% to \$231,000
- List to Close increased 1.1% to 91
- Percent of Original List Price Received decreased 0.5% to 96.2%
- Months Supply of Homes for Sale decreased 2.3% to 2.6

## Quick Facts

+ 15.8%	+ 14.7%	- 5.4%
Change in New Listings	Change in Pending Sales	Change in Inventory

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

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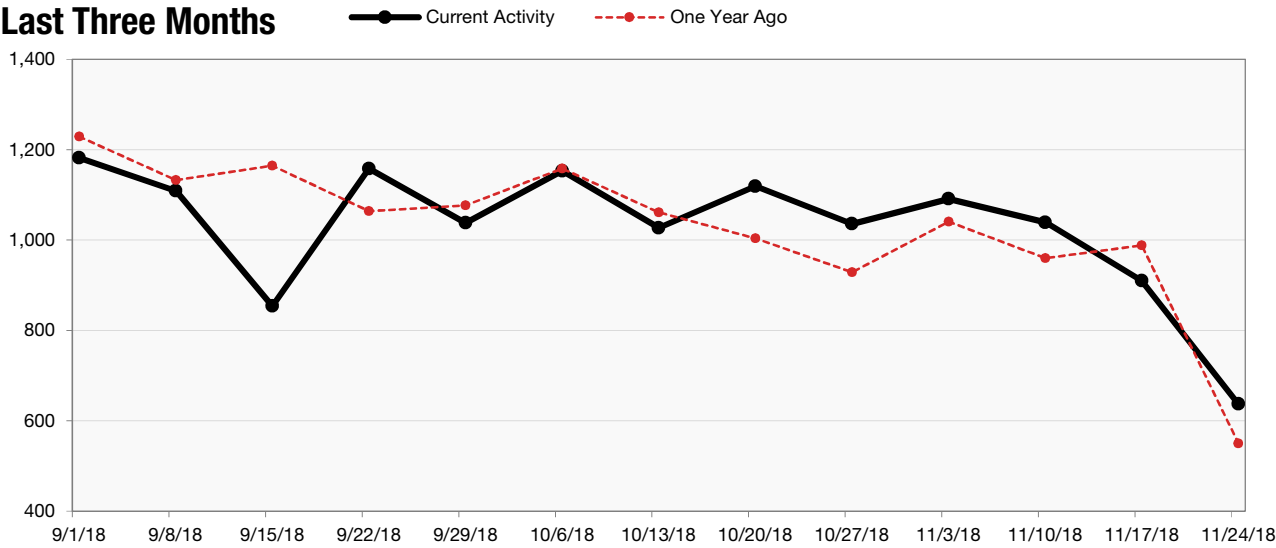
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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	+ / -
9/1/2018	1,182	1,229	- 3.8%
9/8/2018	1,109	1,133	- 2.1%
9/15/2018	854	1,165	- 26.7%
9/22/2018	1,158	1,064	+ 8.8%
9/29/2018	1,038	1,077	- 3.6%
10/6/2018	1,153	1,158	- 0.4%
10/13/2018	1,027	1,061	- 3.2%
10/20/2018	1,119	1,004	+ 11.5%
10/27/2018	1,036	929	+ 11.5%
11/3/2018	1,091	1,041	+ 4.8%
11/10/2018	1,039	960	+ 8.2%
11/17/2018	910	988	- 7.9%
<b>11/24/2018</b>	<b>637</b>	<b>550</b>	<b>+ 15.8%</b>
3-Month Total	13,353	13,359	- 0.0%

## Historical New Listing Activity



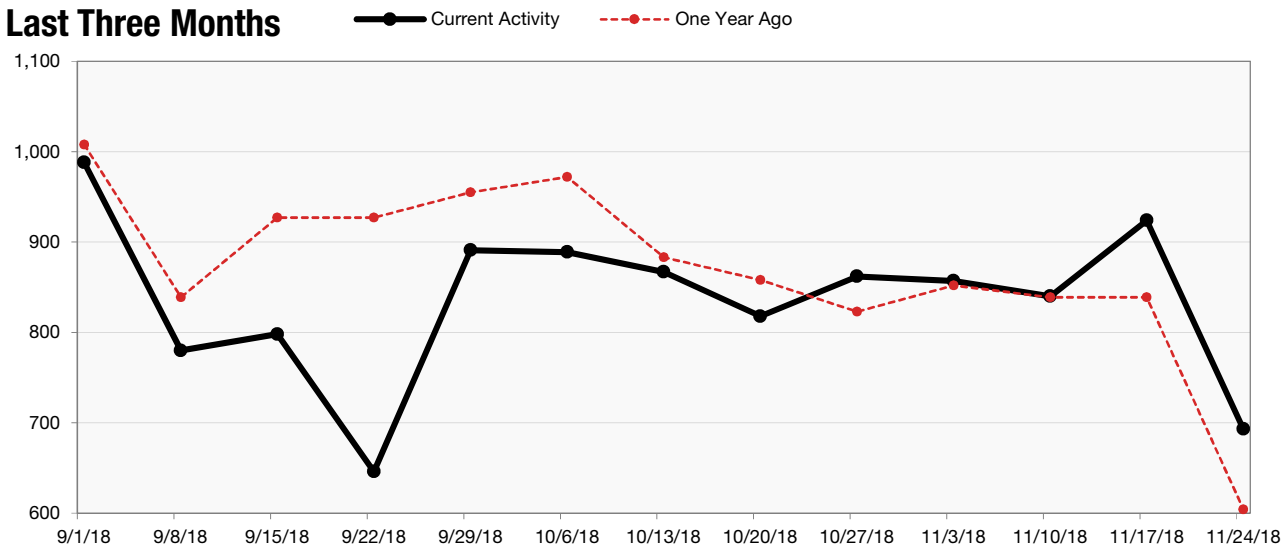
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# Pending Sales



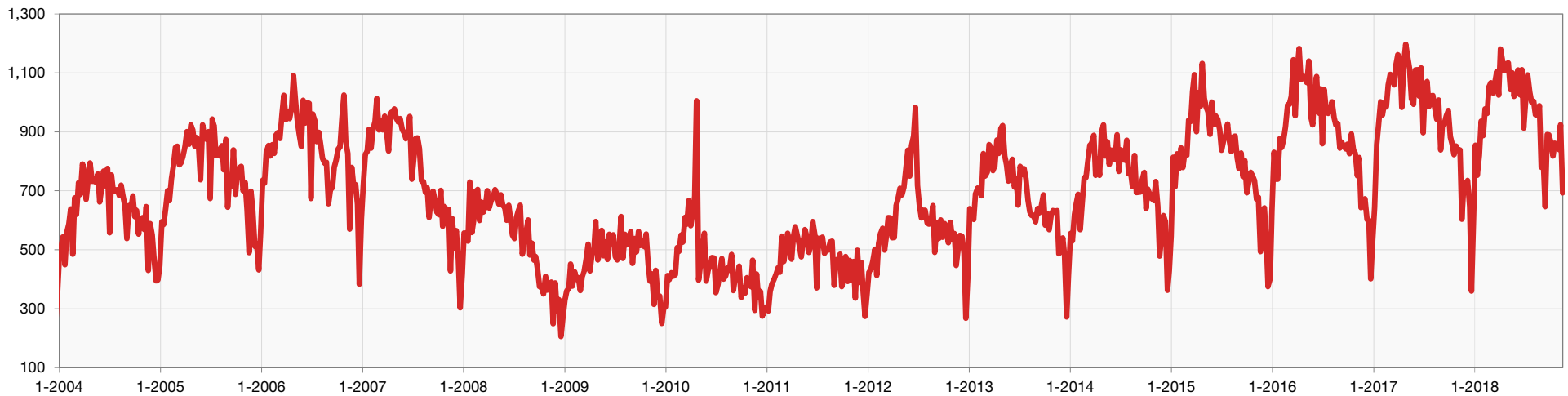
A count of the properties on which contracts have been accepted in a given week. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
9/1/2018	988	1,008	- 2.0%
9/8/2018	780	839	- 7.0%
9/15/2018	798	927	- 13.9%
9/22/2018	646	927	- 30.3%
9/29/2018	891	955	- 6.7%
10/6/2018	889	972	- 8.5%
10/13/2018	867	883	- 1.8%
10/20/2018	818	858	- 4.7%
10/27/2018	862	823	+ 4.7%
11/3/2018	857	852	+ 0.6%
11/10/2018	840	839	+ 0.1%
11/17/2018	924	839	+ 10.1%
<b>11/24/2018</b>	<b>693</b>	<b>604</b>	<b>+ 14.7%</b>
3-Month Total	10,853	11,326	- 4.2%

## Historical Pending Sales Activity



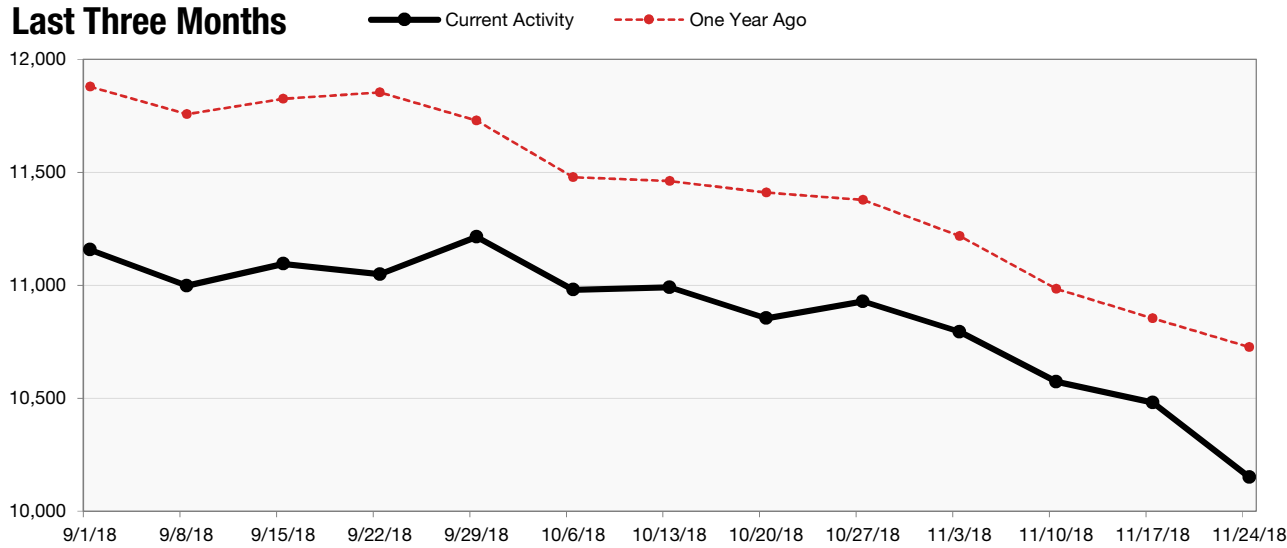
CarolinaMLS did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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	+ / -
9/1/2018	11,157	11,879	- 6.1%
9/8/2018	10,998	11,758	- 6.5%
9/15/2018	11,095	11,826	- 6.2%
9/22/2018	11,049	11,854	- 6.8%
9/29/2018	11,214	11,729	- 4.4%
10/6/2018	10,980	11,478	- 4.3%
10/13/2018	10,991	11,461	- 4.1%
10/20/2018	10,854	11,410	- 4.9%
10/27/2018	10,928	11,378	- 4.0%
11/3/2018	10,794	11,217	- 3.8%
11/10/2018	10,573	10,984	- 3.7%
11/17/2018	10,481	10,854	- 3.4%
<b>11/24/2018</b>	<b>10,150</b>	<b>10,726</b>	<b>- 5.4%</b>
3-Month Avg	10,866	11,427	- 4.9%

## Historical Inventory Activity

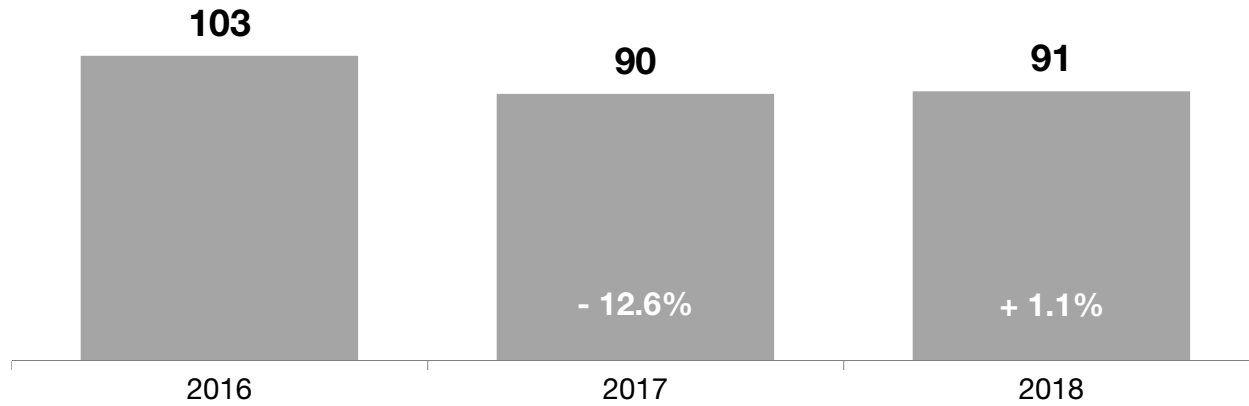


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# List to Close

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

## October



Month	Current Activity	One Year Previous	+ / -
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	101	105	- 3.8%
April 2018	95	99	- 4.0%
May 2018	88	97	- 9.3%
June 2018	87	93	- 6.5%
July 2018	84	91	- 7.7%
August 2018	87	90	- 3.3%
September 2018	88	91	- 3.3%
<b>October 2018</b>	<b>91</b>	<b>90</b>	<b>+ 1.1%</b>
12-Month Avg	43	48	- 10.4%

## Historical List to Close



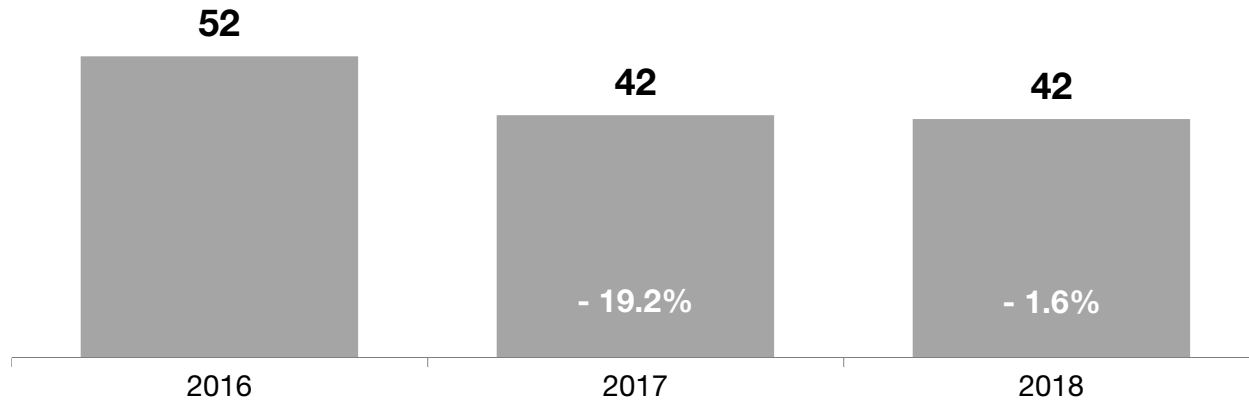
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# Days on Market



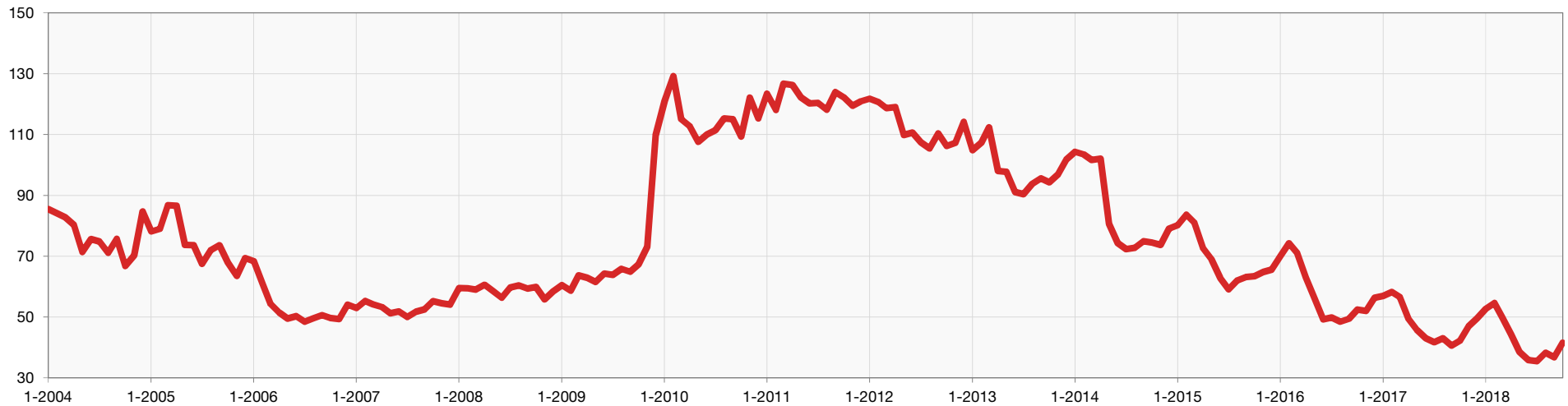
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## October



Month	Current Activity	One Year Previous	+/-
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%
April 2018	44	49	-10.2%
May 2018	39	46	-15.2%
June 2018	36	43	-16.3%
July 2018	35	42	-16.7%
August 2018	38	43	-11.6%
September 2018	37	41	-9.8%
<b>October 2018</b>	<b>42</b>	<b>42</b>	<b>-1.6%</b>
12-Month Avg	43	48	-10.4%

## Historical Days on Market



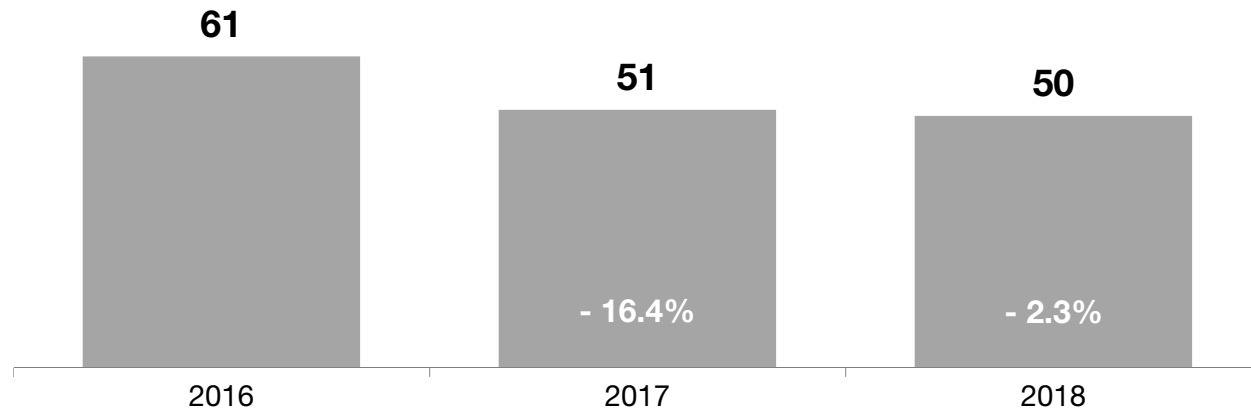
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# Cumulative Days on Market

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.



## October



Month	Current Activity	One Year Previous	+/-
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%
April 2018	53	59	- 10.2%
May 2018	46	54	- 14.8%
June 2018	42	51	- 17.6%
July 2018	42	49	- 14.3%
August 2018	46	51	- 9.8%
September 2018	43	50	- 14.0%
<b>October 2018</b>	<b>50</b>	<b>51</b>	<b>- 2.3%</b>
12-Month Avg	51	48	+ 6.3%

## Historical Cumulative Days on Market



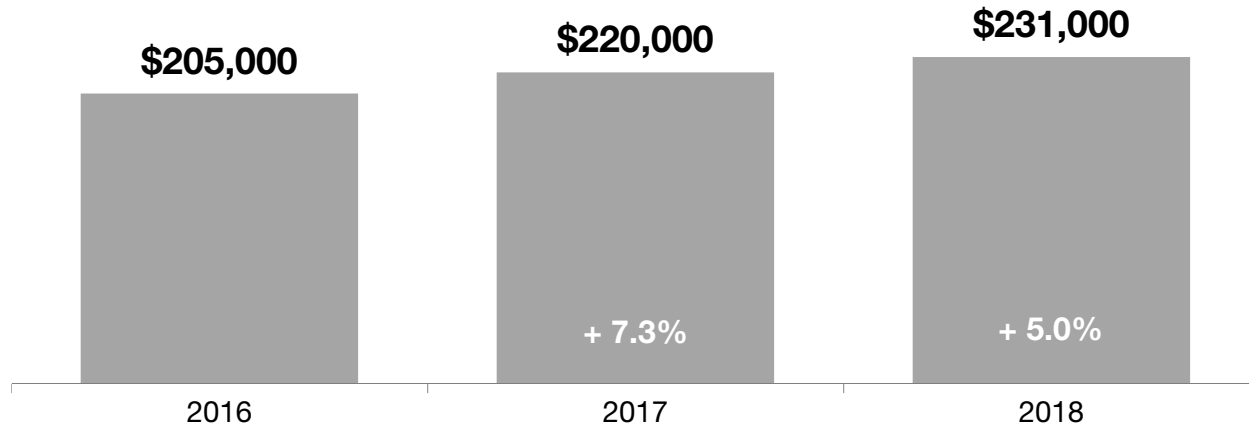
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# Median Sales Price

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



## October



Month	Current Activity	One Year Previous	+ / -
November 2017	\$221,000	\$205,900	+ 7.3%
December 2017	\$232,950	\$206,500	+ 12.8%
January 2018	\$215,000	\$200,000	+ 7.5%
February 2018	\$227,000	\$199,900	+ 13.6%
March 2018	\$235,000	\$219,500	+ 7.1%
April 2018	\$240,000	\$223,498	+ 7.4%
May 2018	\$245,960	\$223,750	+ 9.9%
June 2018	\$248,750	\$241,000	+ 3.2%
July 2018	\$240,000	\$235,000	+ 2.1%
August 2018	\$245,000	\$225,425	+ 8.7%
September 2018	\$235,000	\$223,630	+ 5.1%
<b>October 2018</b>	<b>\$231,000</b>	<b>\$220,000</b>	<b>+ 5.0%</b>
12-Month Avg	\$236,458	\$220,000	+ 7.5%

## Historical Median Sales Price



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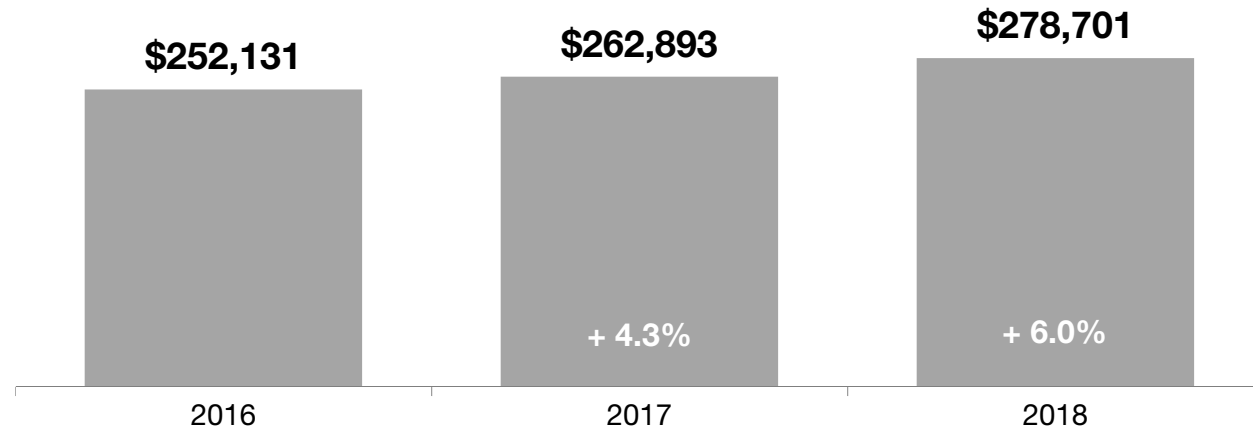


# Average Sales Price

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



## October



Month	Current Activity	One Year Previous	+ / -
November 2017	\$268,334	\$254,609	+ 5.4%
December 2017	\$279,872	\$256,786	+ 9.0%
January 2018	\$263,294	\$256,226	+ 2.8%
February 2018	\$266,187	\$241,520	+ 10.2%
March 2018	\$280,369	\$267,286	+ 4.9%
April 2018	\$292,320	\$270,241	+ 8.2%
May 2018	\$299,718	\$270,784	+ 10.7%
June 2018	\$301,853	\$285,766	+ 5.6%
July 2018	\$290,593	\$276,434	+ 5.1%
August 2018	\$294,575	\$270,274	+ 9.0%
September 2018	\$280,812	\$267,465	+ 5.0%
<b>October 2018</b>	<b>\$278,701</b>	<b>\$262,893</b>	<b>+ 6.0%</b>
12-Month Avg	\$285,128	\$266,862	+ 6.8%

## Historical Average Sales Price



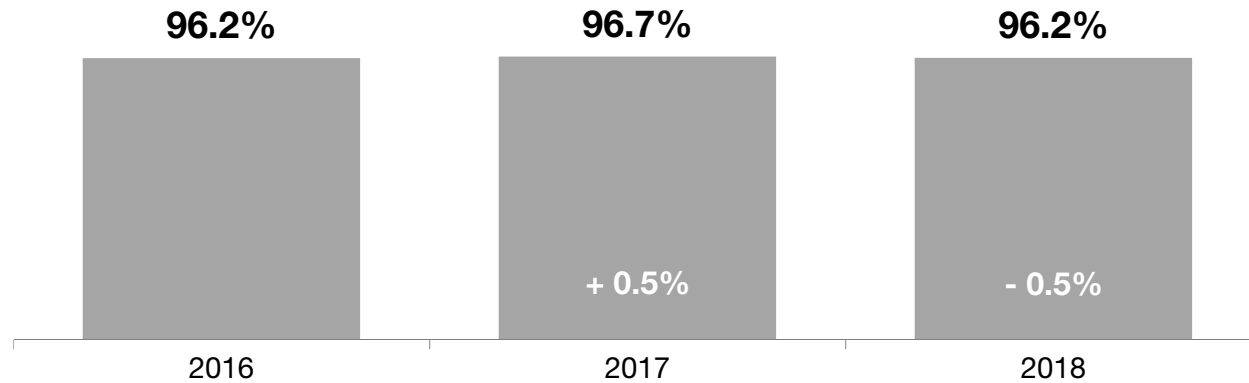
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# Percent of Original List Price Received



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.

## October



Month	Current Activity	One Year Previous	+ / -
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%
April 2018	97.4%	97.2%	+ 0.2%
May 2018	97.6%	97.3%	+ 0.3%
June 2018	97.8%	97.5%	+ 0.3%
July 2018	97.3%	97.2%	+ 0.1%
August 2018	97.0%	97.2%	- 0.2%
September 2018	96.7%	96.8%	- 0.1%
<b>October 2018</b>	<b>96.2%</b>	<b>96.7%</b>	<b>- 0.5%</b>
12-Month Avg	97.0%	96.8%	+ 0.2%

## Historical Percent of Original List Price Received



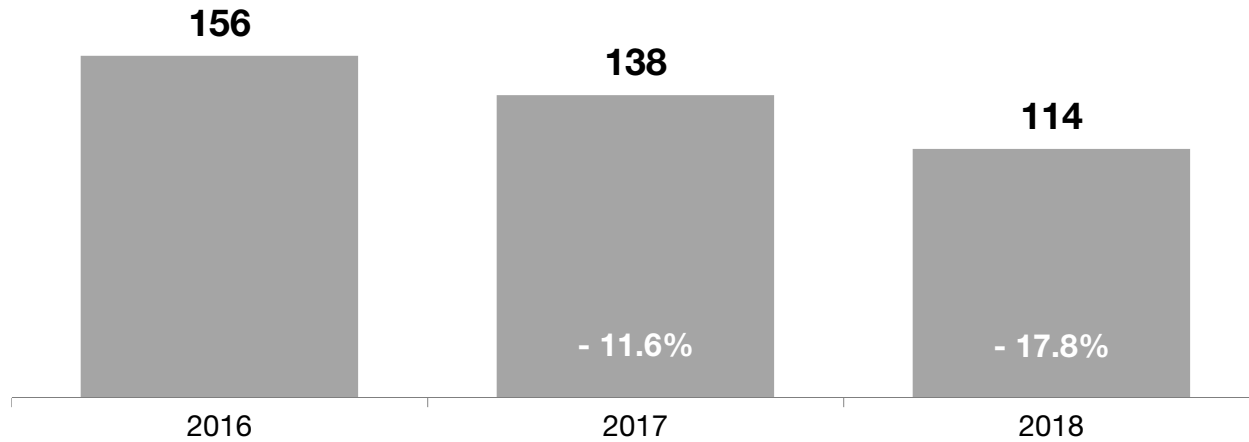
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# Housing Affordability Index



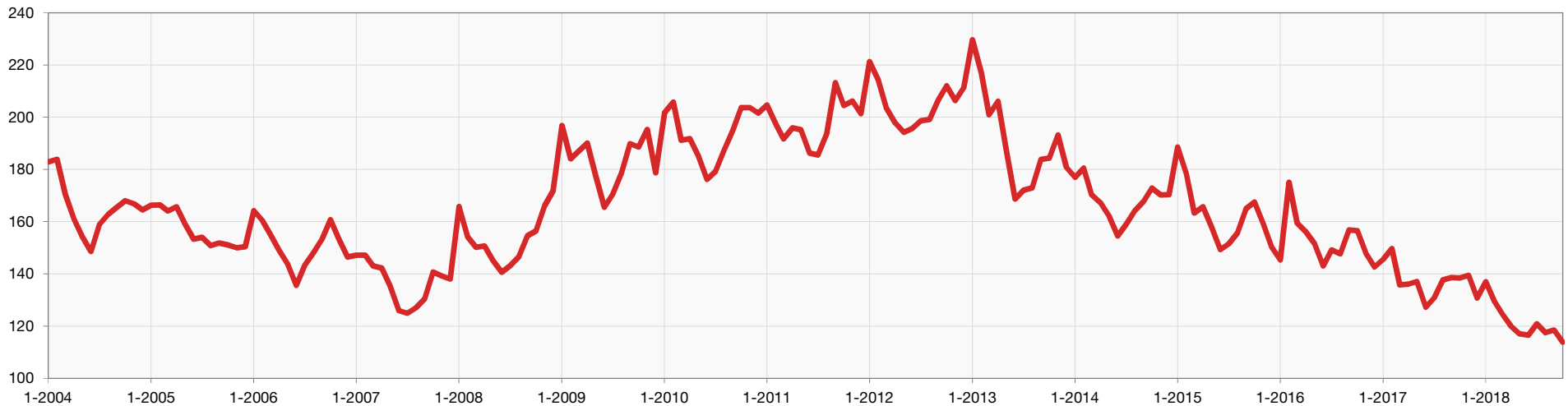
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## October



Month	Current Activity	One Year Previous	+ / -
November 2017	139	148	- 5.7%
December 2017	131	143	- 8.3%
January 2018	137	146	- 5.9%
February 2018	129	150	- 13.5%
March 2018	125	136	- 8.2%
April 2018	120	136	- 11.9%
May 2018	117	137	- 14.7%
June 2018	117	127	- 8.4%
July 2018	121	131	- 7.6%
August 2018	117	138	- 14.7%
September 2018	118	139	- 14.6%
<b>October 2018</b>	<b>114</b>	<b>138</b>	<b>- 17.8%</b>
12-Month Avg	124	139	- 10.9%

## Historical Housing Affordability Index



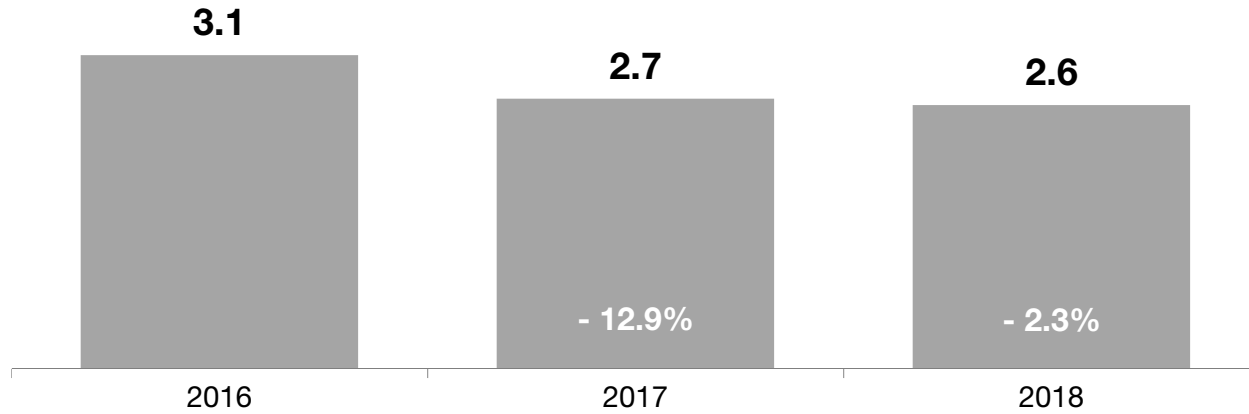
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# Months Supply of Homes for Sale

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.



## October



Month	Current Activity	One Year Previous	+ / -
November 2017	2.6	2.9	- 10.3%
December 2017	2.3	2.6	- 11.5%
January 2018	2.2	2.6	- 15.4%
February 2018	2.2	2.6	- 15.4%
March 2018	2.3	2.7	- 14.8%
April 2018	2.4	2.8	- 14.3%
May 2018	2.5	2.9	- 13.8%
June 2018	2.6	2.9	- 10.3%
July 2018	2.7	2.9	- 6.9%
August 2018	2.7	2.9	- 6.9%
September 2018	2.7	2.9	- 6.9%
<b>October 2018</b>	<b>2.6</b>	<b>2.7</b>	<b>- 2.3%</b>
12-Month Avg	2.5	2.8	- 10.7%

## 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.