

# Charlotte Region Weekly Market Activity Report

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
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## For Week Ending March 2, 2019

Data current as of March 11, 2019

Sales totals have been mixed across the nation and dependent on what has been a considerably persistent wintry mix in the Great Plains, Midwest and Northeast. While this time of year brings unpleasant weather to all parts of the country, it has less impact on southern and western states. While there is no true national real estate market, overarching trends continue to be higher prices and more inventory, especially west of the Rocky Mountains. Let's look more closely at what is happening locally.

In the Charlotte region, for the week ending March 2:

- New Listings decreased 3.7% to 1,291
- Pending Sales increased 11.3% to 1,173
- Inventory decreased 2.0% to 8,891

For the month of February:

- Median Sales Price increased 2.6% to \$232,950
- List to Close decreased 0.9% to 105
- Percent of Original List Price Received decreased 0.8% to 95.9%
- Months Supply of Homes for Sale remained flat at 2.2

## Quick Facts

<b>- 3.7%</b>	<b>+ 11.3%</b>	<b>- 2.0%</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>

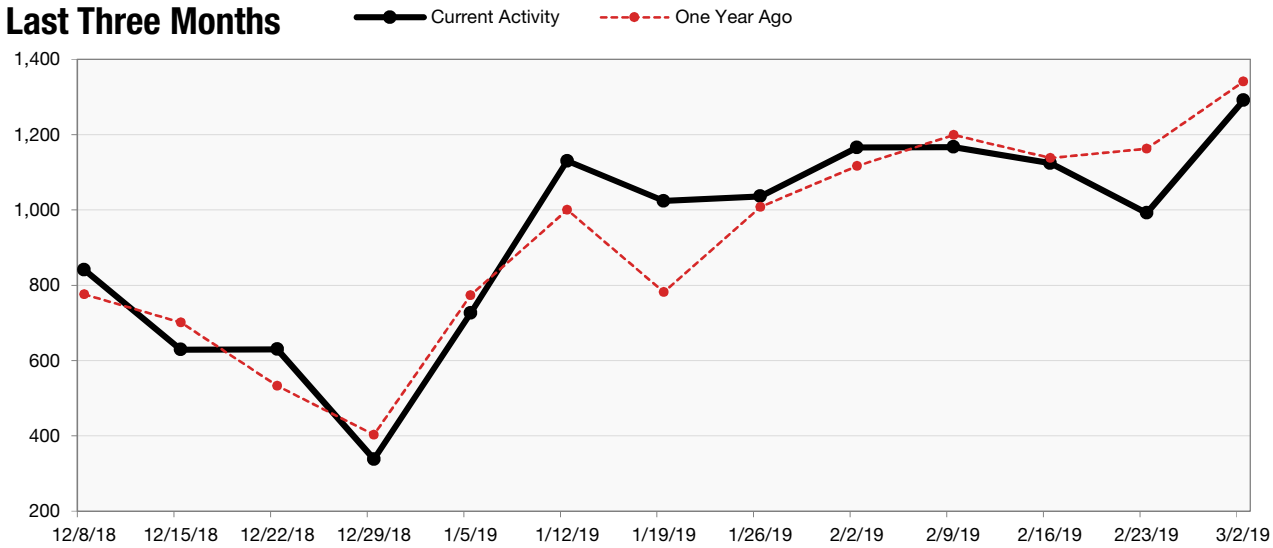
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# New Listings

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

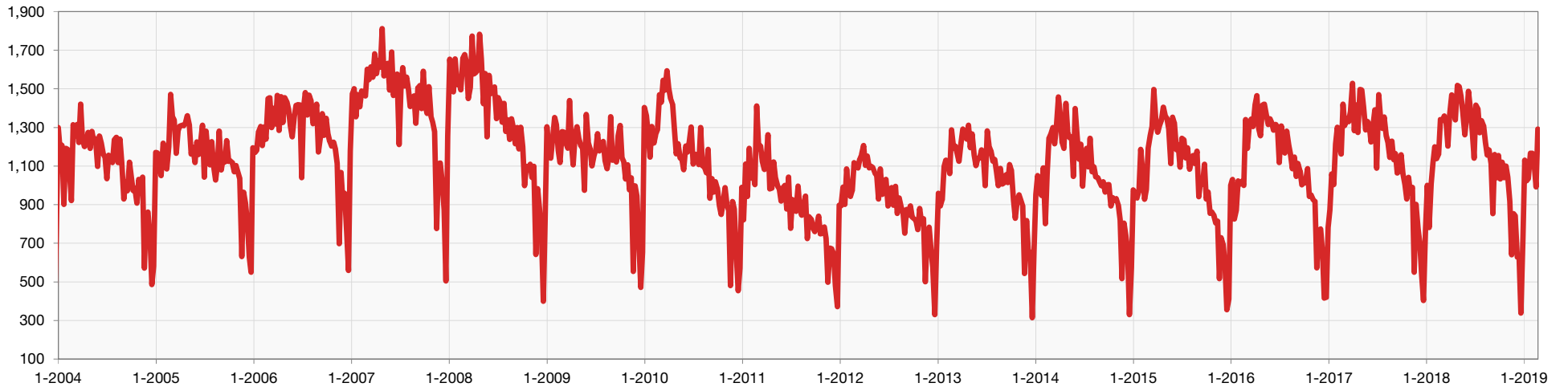


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/8/2018	841	776	+ 8.4%
12/15/2018	629	701	- 10.3%
12/22/2018	630	533	+ 18.2%
12/29/2018	338	403	- 16.1%
1/5/2019	726	773	- 6.1%
1/12/2019	1,130	1,000	+ 13.0%
1/19/2019	1,024	782	+ 30.9%
1/26/2019	1,036	1,008	+ 2.8%
2/2/2019	1,166	1,117	+ 4.4%
2/9/2019	1,167	1,199	- 2.7%
2/16/2019	1,124	1,138	- 1.2%
2/23/2019	992	1,163	- 14.7%
<b>3/2/2019</b>	<b>1,291</b>	<b>1,341</b>	<b>- 3.7%</b>
3-Month Total	12,094	11,934	+ 1.3%

## Historical New Listing Activity



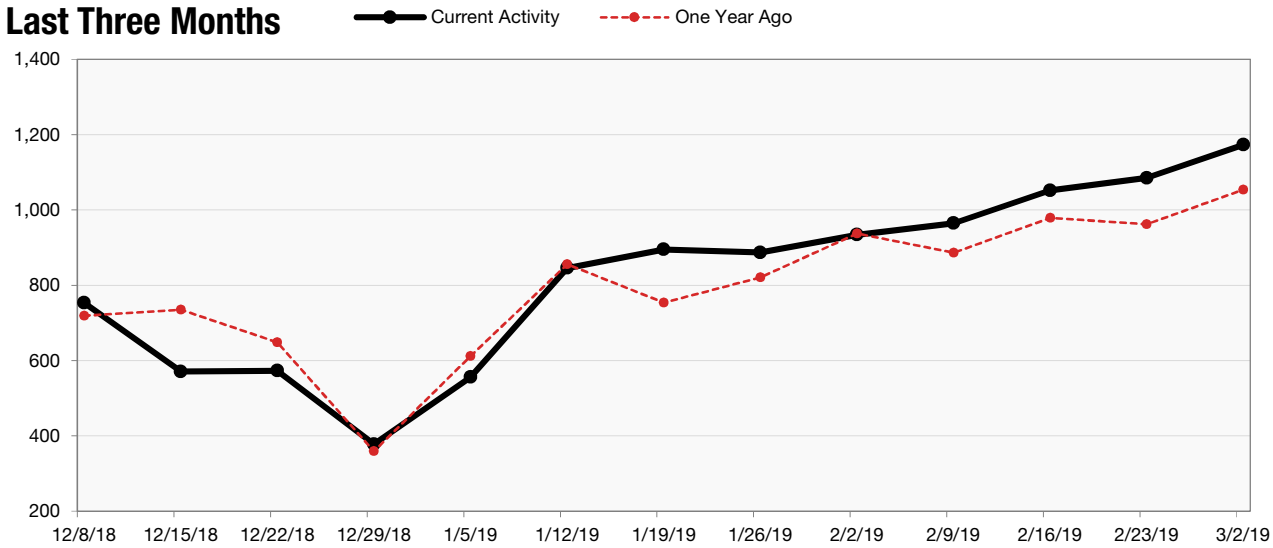
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# Pending Sales



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	+ / -
12/8/2018	753	719	+ 4.7%
12/15/2018	571	735	- 22.3%
12/22/2018	573	648	- 11.6%
12/29/2018	378	359	+ 5.3%
1/5/2019	556	612	- 9.2%
1/12/2019	846	856	- 1.2%
1/19/2019	895	754	+ 18.7%
1/26/2019	887	821	+ 8.0%
2/2/2019	934	937	- 0.3%
2/9/2019	965	886	+ 8.9%
2/16/2019	1,052	979	+ 7.5%
2/23/2019	1,085	962	+ 12.8%
<b>3/2/2019</b>	<b>1,173</b>	<b>1,054</b>	<b>+ 11.3%</b>
3-Month Total	10,668	10,322	+ 3.4%

## Historical Pending Sales Activity



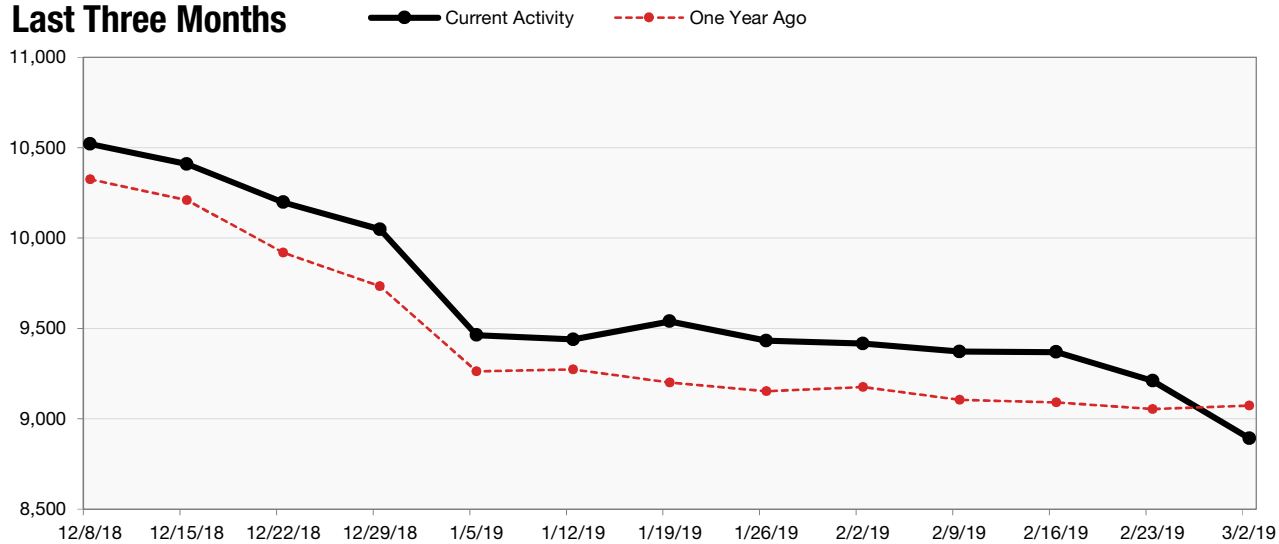
CarolinaMLS did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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	+ / -
12/8/2018	10,520	10,325	+ 1.9%
12/15/2018	10,409	10,210	+ 1.9%
12/22/2018	10,198	9,920	+ 2.8%
12/29/2018	10,048	9,734	+ 3.2%
1/5/2019	9,463	9,262	+ 2.2%
1/12/2019	9,439	9,273	+ 1.8%
1/19/2019	9,539	9,201	+ 3.7%
1/26/2019	9,432	9,153	+ 3.0%
2/2/2019	9,416	9,176	+ 2.6%
2/9/2019	9,372	9,105	+ 2.9%
2/16/2019	9,369	9,090	+ 3.1%
2/23/2019	9,210	9,054	+ 1.7%
<b>3/2/2019</b>	<b>8,891</b>	<b>9,073</b>	<b>- 2.0%</b>
3-Month Avg	9,639	9,429	+ 2.2%

## Historical Inventory Activity

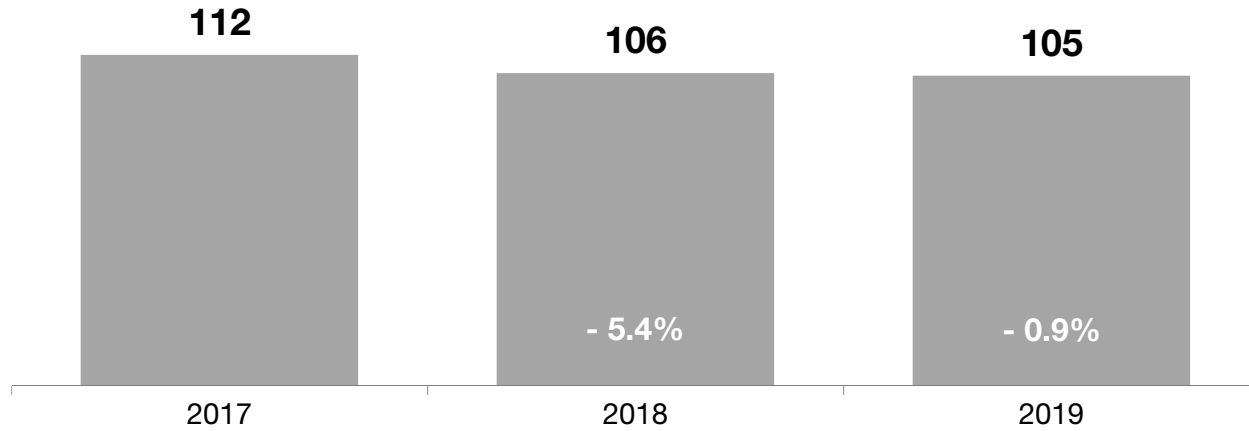


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# List to Close

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

## February



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	92	90	+ 2.2%
November 2018	94	96	- 2.1%
December 2018	102	100	+ 2.0%
January 2019	106	105	+ 1.0%
<b>February 2019</b>	<b>105</b>	<b>106</b>	<b>- 0.9%</b>
12-Month Avg	42	47	- 10.6%

## Historical List to Close



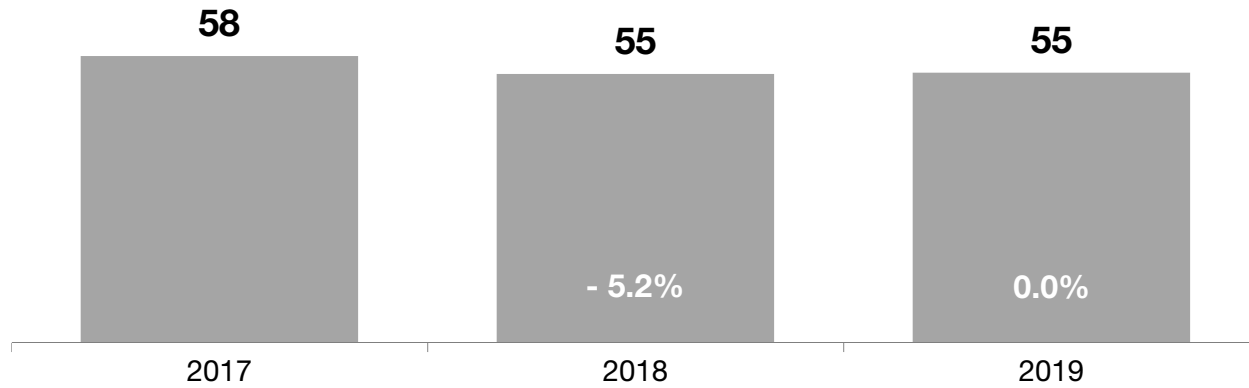
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# Days on Market



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.

## February



Month	Current Activity	One Year Previous	+/-
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%
October 2018	42	42	0.0%
November 2018	44	47	- 6.4%
December 2018	50	50	0.0%
January 2019	51	53	- 3.8%
<b>February 2019</b>	<b>55</b>	<b>55</b>	<b>0.0%</b>
12-Month Avg	42	47	- 10.6%

## Historical Days on Market



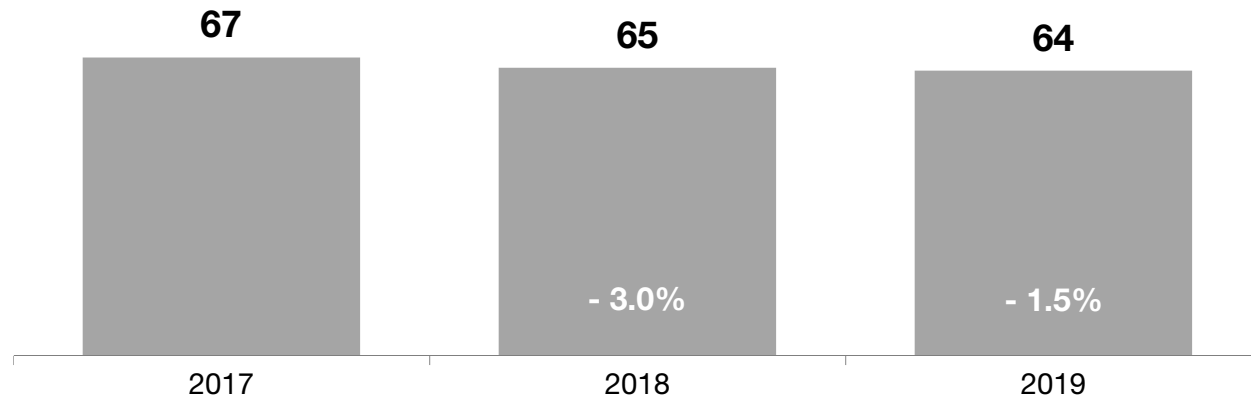
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# Cumulative Days on Market



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.

## February



Month	Current Activity	One Year Previous	+/-
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%
October 2018	49	51	- 3.9%
November 2018	51	56	- 8.9%
December 2018	58	60	- 3.3%
January 2019	60	62	- 3.2%
<b>February 2019</b>	<b>64</b>	<b>65</b>	<b>- 1.5%</b>
12-Month Avg	50	47	+ 6.4%

## Historical Cumulative Days on Market



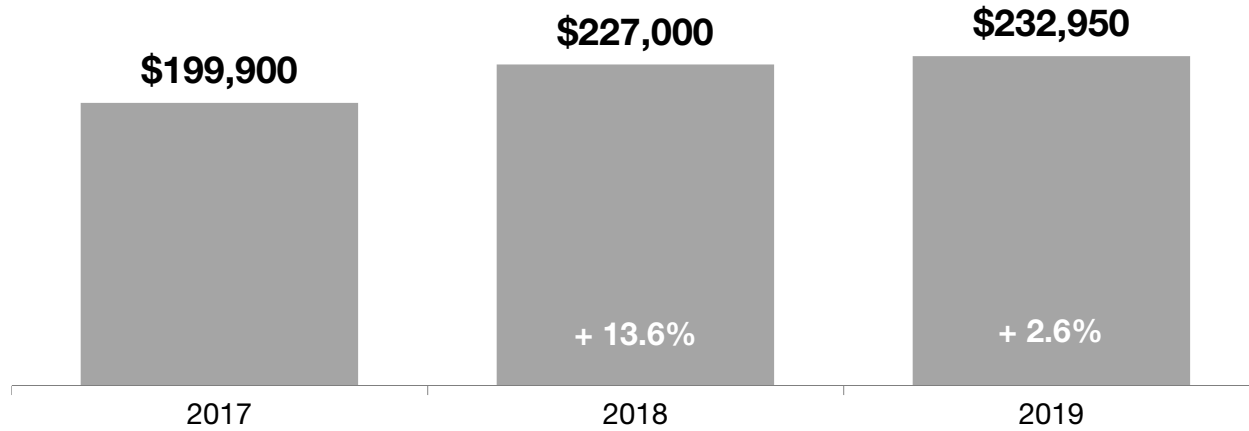
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# Median Sales Price

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



## February



Month	Current Activity	One Year Previous	+ / -
March 2018	\$235,000	\$219,500	+ 7.1%
April 2018	\$240,000	\$223,498	+ 7.4%
May 2018	\$245,930	\$223,750	+ 9.9%
June 2018	\$249,000	\$241,000	+ 3.3%
July 2018	\$240,000	\$235,000	+ 2.1%
August 2018	\$245,000	\$225,425	+ 8.7%
September 2018	\$235,000	\$223,630	+ 5.1%
October 2018	\$231,000	\$220,000	+ 5.0%
November 2018	\$236,000	\$221,000	+ 6.8%
December 2018	\$236,750	\$233,000	+ 1.6%
January 2019	\$227,750	\$215,000	+ 5.9%
<b>February 2019</b>	<b>\$232,950</b>	<b>\$227,000</b>	<b>+ 2.6%</b>
12-Month Avg	\$239,000	\$225,040	+ 6.2%

## Historical Median Sales Price



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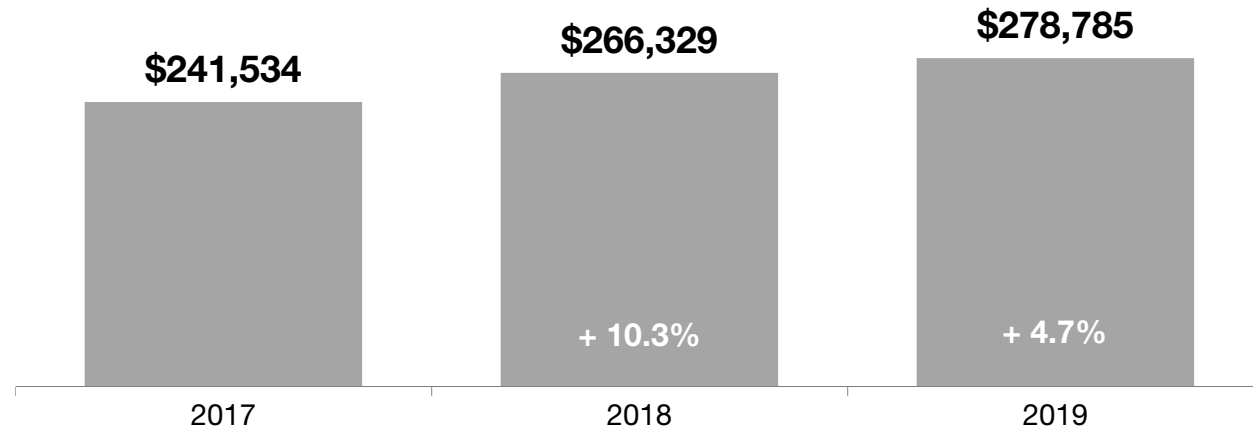


# Average Sales Price

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



## February



Month	Current Activity	One Year Previous	+ / -
March 2018	\$280,352	\$267,286	+ 4.9%
April 2018	\$292,320	\$270,241	+ 8.2%
May 2018	\$299,776	\$270,784	+ 10.7%
June 2018	\$302,011	\$285,766	+ 5.7%
July 2018	\$290,575	\$276,428	+ 5.1%
August 2018	\$294,592	\$270,274	+ 9.0%
September 2018	\$280,983	\$267,465	+ 5.1%
October 2018	\$278,765	\$262,893	+ 6.0%
November 2018	\$285,745	\$268,392	+ 6.5%
December 2018	\$281,594	\$279,913	+ 0.6%
January 2019	\$268,871	\$263,294	+ 2.1%
<b>February 2019</b>	<b>\$278,785</b>	<b>\$266,329</b>	<b>+ 4.7%</b>
12-Month Avg	\$287,788	\$271,427	+ 6.0%

## Historical Average Sales Price



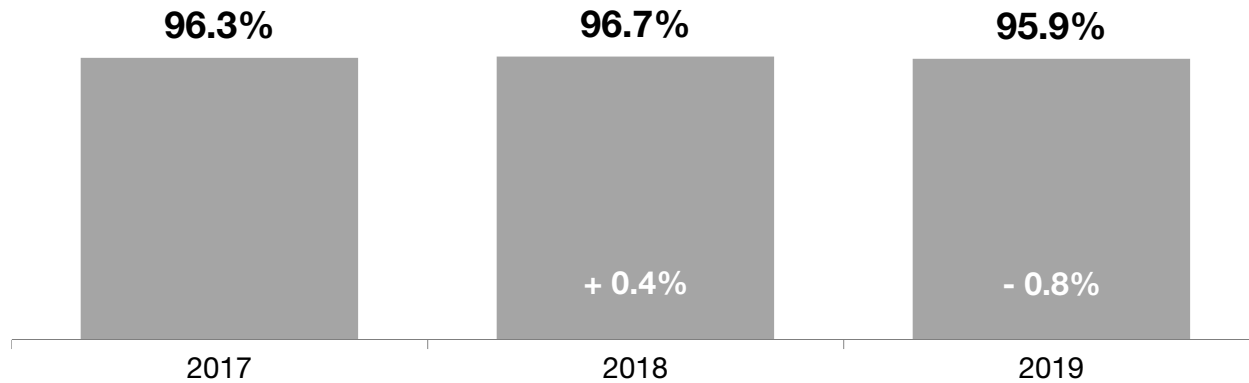
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# Percent of Original List Price Received

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.



## February



Month	Current Activity	One Year Previous	+ / -
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%
October 2018	96.2%	96.7%	- 0.5%
November 2018	95.9%	96.5%	- 0.6%
December 2018	95.8%	96.3%	- 0.5%
January 2019	95.6%	96.0%	- 0.4%
<b>February 2019</b>	<b>95.9%</b>	<b>96.7%</b>	<b>- 0.8%</b>
12-Month Avg	96.8%	96.9%	- 0.1%

## Historical Percent of Original List Price Received



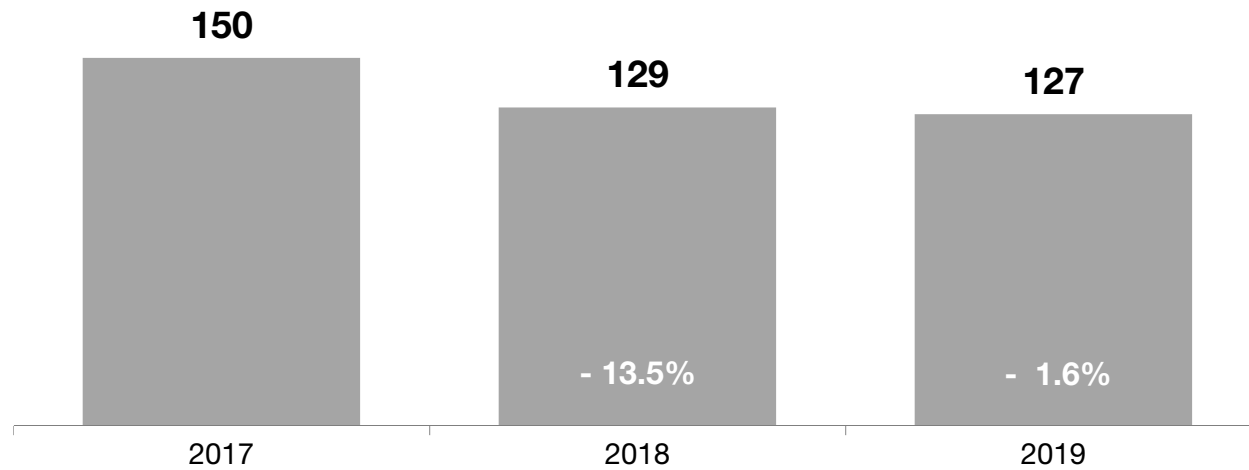
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# Housing Affordability Index



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.**

## February



Month	Current Activity	One Year Previous	+ / -
March 2018	125	136	- 8.1%
April 2018	120	136	- 11.8%
May 2018	117	137	- 14.6%
June 2018	116	127	- 8.7%
July 2018	121	131	- 7.6%
August 2018	117	138	- 15.2%
September 2018	118	139	- 15.1%
October 2018	114	138	- 17.4%
November 2018	114	139	- 18.0%
December 2018	123	131	- 6.1%
January 2019	128	137	- 6.6%
<b>February 2019</b>	<b>127</b>	<b>129</b>	<b>- 1.6%</b>
12-Month Avg	120	135	- 11.1%

## Historical Housing Affordability Index



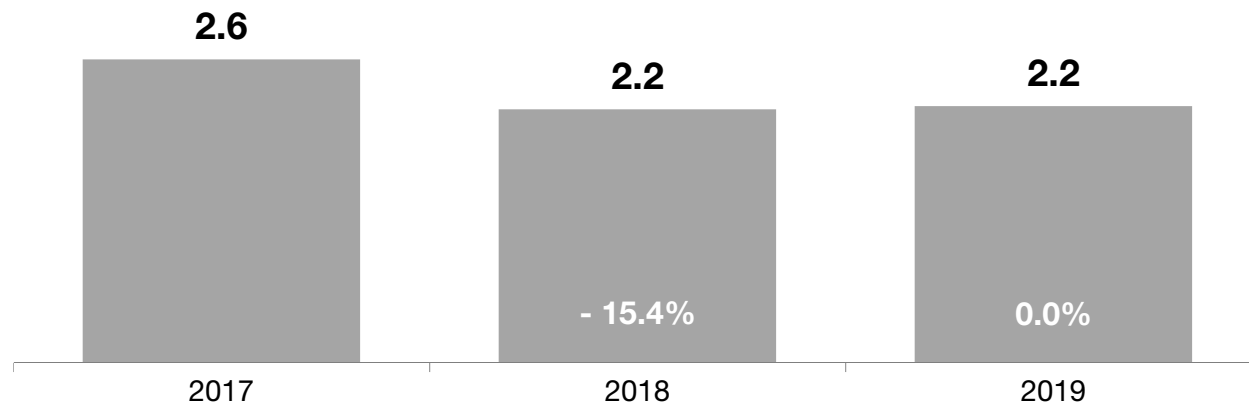
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# Months Supply of Homes for Sale

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.



## February



Month	Current Activity	One Year Previous	+ / -
March 2018	2.3	2.7	- 14.8%
April 2018	2.4	2.8	- 14.3%
May 2018	2.6	2.9	- 10.3%
June 2018	2.7	2.9	- 6.9%
July 2018	2.7	2.9	- 6.9%
August 2018	2.8	2.9	- 3.4%
September 2018	2.8	2.9	- 3.4%
October 2018	2.8	2.7	+ 3.7%
November 2018	2.7	2.6	+ 3.8%
December 2018	2.4	2.3	+ 4.3%
January 2019	2.3	2.2	+ 4.5%
<b>February 2019</b>	<b>2.2</b>	<b>2.2</b>	<b>0.0%</b>
12-Month Avg	2.5	2.7	- 7.4%

## 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.