

# Charlotte Region Weekly Market Activity Report

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR<sup>®</sup> ASSOCIATION  
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## For Week Ending May 4, 2019

Data current as of May 13, 2019

The national chatter over the past couple of weeks has been about royal babies, exciting NBA and NHL playoff games, heightened talk of higher tariffs for China, lackluster tech IPOs and, of course, who will sit on the Iron Throne. Mixed in with those conversations have been thousands of discussions about the housing market at coffee shops, over backyard fences and at real estate industry conventions. The selling season is upon us, and homes are moving quickly.

In the Charlotte region, for the week ending May 4:

- New Listings increased 0.1% to 1,520
- Pending Sales increased 20.5% to 1,363
- Inventory decreased 4.9% to 9,308

For the month of April:

- Median Sales Price increased 5.6% to \$253,400
- List to Close remained flat at 95
- Percent of Original List Price Received decreased 0.4% to 97.0%
- Months Supply of Homes for Sale decreased 4.2% to 2.3

## Quick Facts

+ 0.1%	+ 20.5%	- 4.9%
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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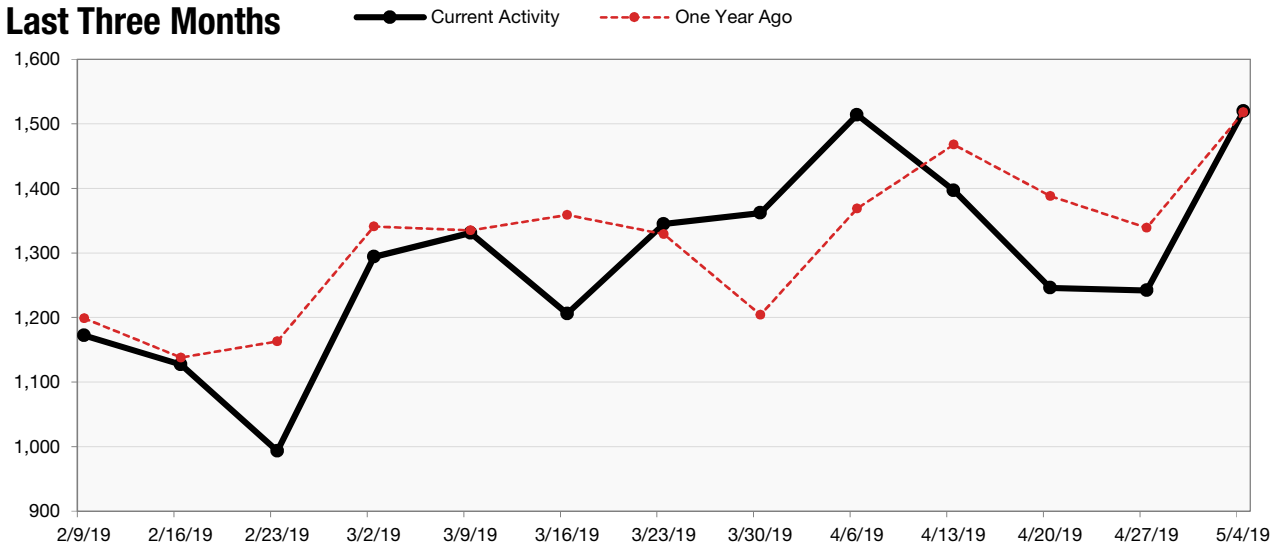
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# New Listings

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

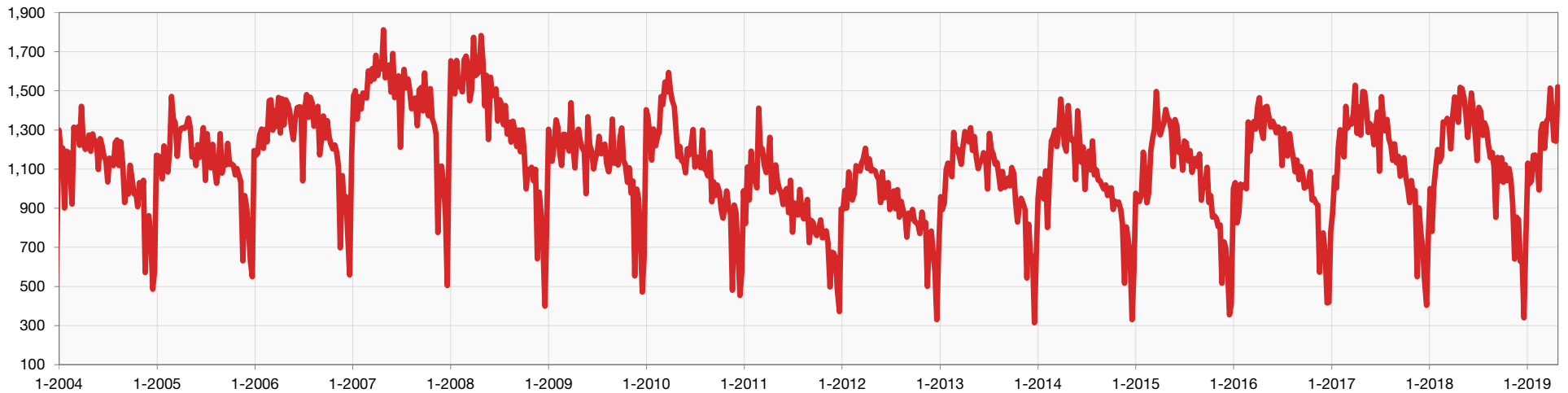


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/9/2019	1,172	1,199	- 2.3%
2/16/2019	1,127	1,138	- 1.0%
2/23/2019	993	1,163	- 14.6%
3/2/2019	1,294	1,341	- 3.5%
3/9/2019	1,331	1,335	- 0.3%
3/16/2019	1,206	1,359	- 11.3%
3/23/2019	1,345	1,329	+ 1.2%
3/30/2019	1,362	1,204	+ 13.1%
4/6/2019	1,514	1,369	+ 10.6%
4/13/2019	1,397	1,468	- 4.8%
4/20/2019	1,246	1,388	- 10.2%
4/27/2019	1,242	1,339	- 7.2%
<b>5/4/2019</b>	<b>1,520</b>	<b>1,518</b>	<b>+ 0.1%</b>
3-Month Total	16,749	17,150	- 2.3%

## Historical New Listing Activity



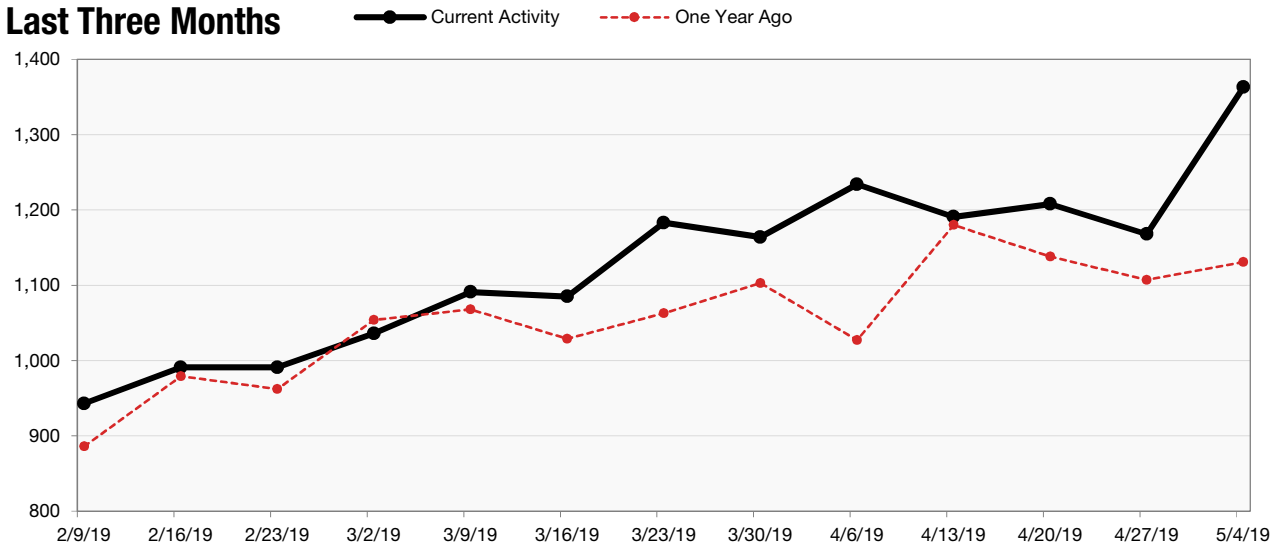
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# Pending Sales



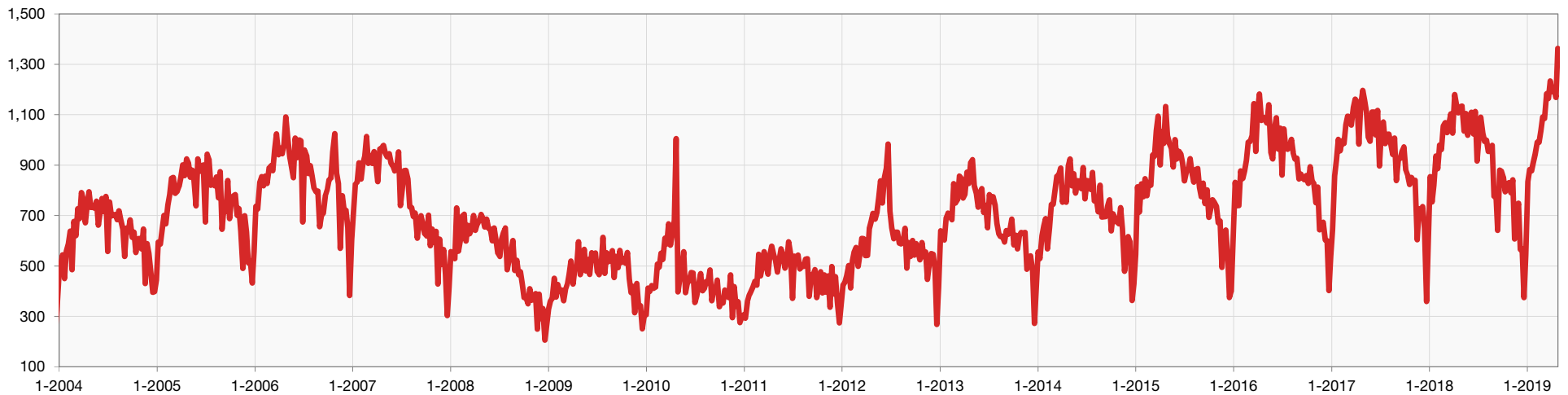
A count of the properties on which contracts have been accepted in a given week. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
2/9/2019	943	886	+ 6.4%
2/16/2019	991	979	+ 1.2%
2/23/2019	991	962	+ 3.0%
3/2/2019	1,036	1,054	- 1.7%
3/9/2019	1,091	1,068	+ 2.2%
3/16/2019	1,085	1,029	+ 5.4%
3/23/2019	1,183	1,063	+ 11.3%
3/30/2019	1,164	1,103	+ 5.5%
4/6/2019	1,234	1,027	+ 20.2%
4/13/2019	1,191	1,180	+ 0.9%
4/20/2019	1,208	1,138	+ 6.2%
4/27/2019	1,168	1,107	+ 5.5%
<b>5/4/2019</b>	<b>1,363</b>	<b>1,131</b>	<b>+ 20.5%</b>
3-Month Total	14,648	13,727	+ 6.7%

## Historical Pending Sales Activity



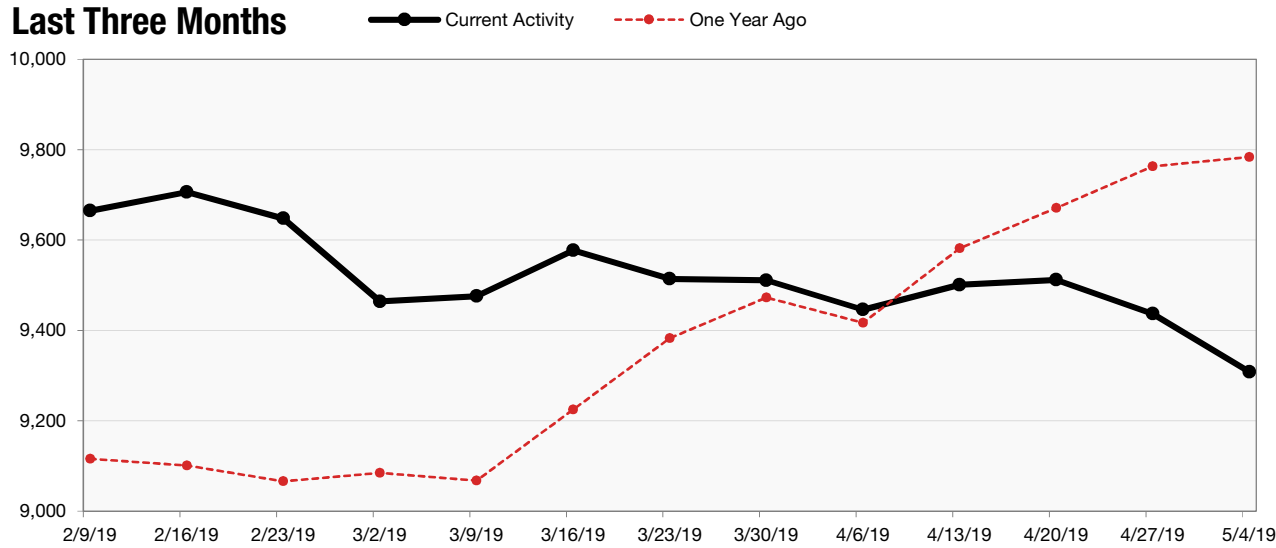
CarolinaMLS did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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	+ / -
2/9/2019	9,665	9,116	+ 6.0%
2/16/2019	9,706	9,101	+ 6.6%
2/23/2019	9,648	9,066	+ 6.4%
3/2/2019	9,464	9,085	+ 4.2%
3/9/2019	9,476	9,068	+ 4.5%
3/16/2019	9,577	9,225	+ 3.8%
3/23/2019	9,514	9,383	+ 1.4%
3/30/2019	9,511	9,473	+ 0.4%
4/6/2019	9,446	9,417	+ 0.3%
4/13/2019	9,501	9,582	- 0.8%
4/20/2019	9,512	9,671	- 1.6%
4/27/2019	9,437	9,763	- 3.3%
<b>5/4/2019</b>	<b>9,308</b>	<b>9,784</b>	<b>- 4.9%</b>
3-Month Avg	9,520	9,364	+ 1.7%

## Historical Inventory Activity



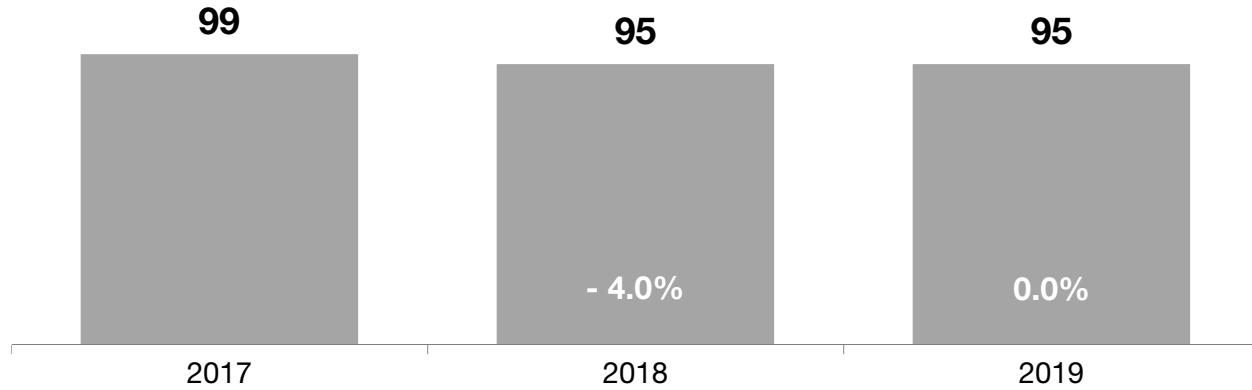
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# List to Close



"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 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	107	105	+ 1.9%
February 2019	106	106	0.0%
March 2019	101	101	0.0%
<b>April 2019</b>	<b>95</b>	<b>95</b>	<b>0.0%</b>
12-Month Avg	43	46	- 6.5%

## Historical List to Close



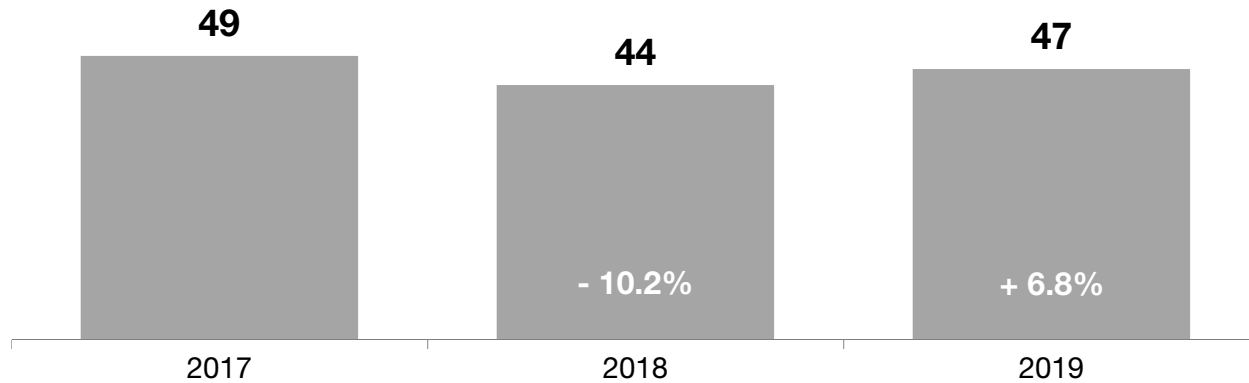
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# Days on Market



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 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	41	42	-2.4%
November 2018	44	47	-6.4%
December 2018	50	50	0.0%
January 2019	51	53	-3.8%
February 2019	55	55	0.0%
March 2019	51	50	+2.0%
<b>April 2019</b>	<b>47</b>	<b>44</b>	<b>+6.8%</b>
12-Month Avg	43	46	-6.5%

## Historical Days on Market



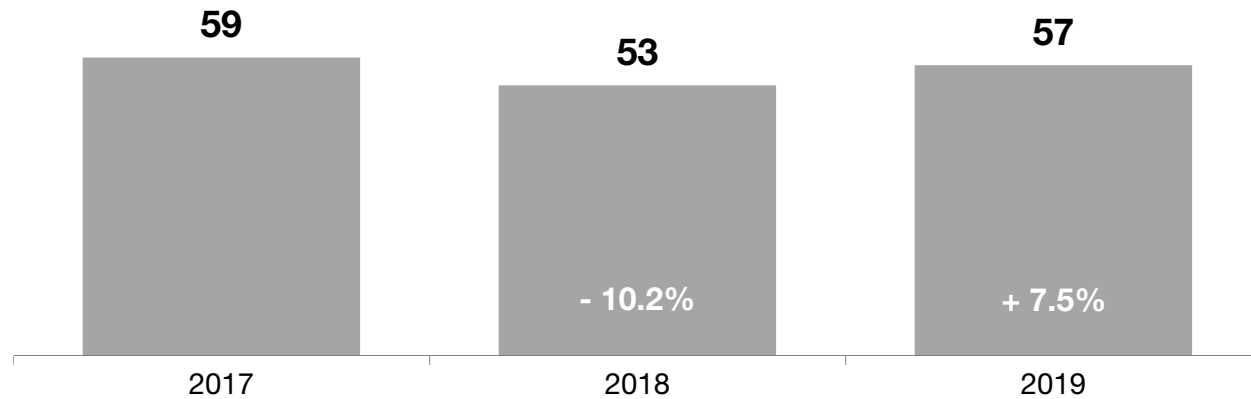
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# Cumulative Days on Market



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 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%
February 2019	64	65	-1.5%
March 2019	61	60	+1.7%
<b>April 2019</b>	<b>57</b>	<b>53</b>	<b>+7.5%</b>
12-Month Avg	51	46	+10.9%

## Historical Cumulative Days on Market



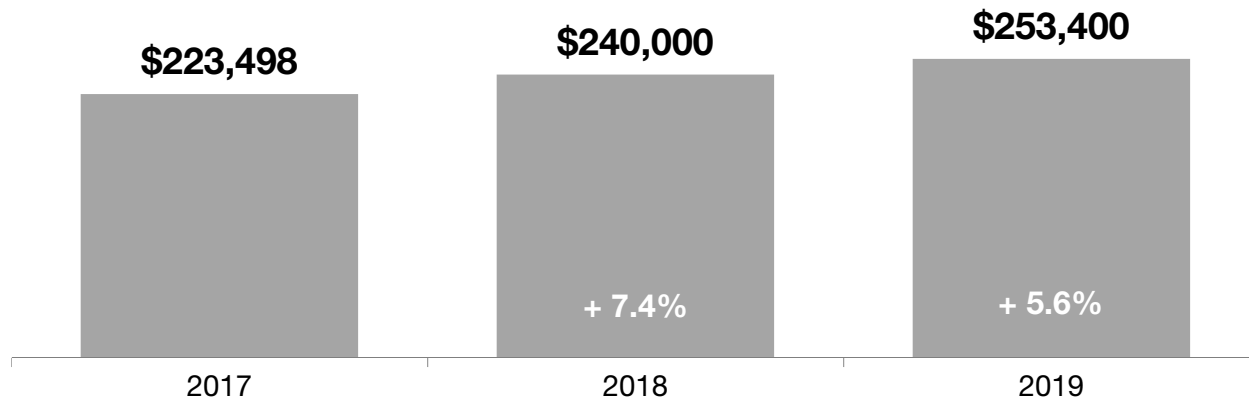
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# Median Sales Price

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



## April



Month	Current Activity	One Year Previous	+ / -
May 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	\$237,000	\$233,000	+ 1.7%
January 2019	\$228,000	\$215,000	+ 6.0%
February 2019	\$233,700	\$227,000	+ 3.0%
March 2019	\$243,500	\$235,000	+ 3.6%
<b>April 2019</b>	<b>\$253,400</b>	<b>\$240,000</b>	<b>+ 5.6%</b>
12-Month Avg	\$240,000	\$229,000	+ 4.8%

## Historical Median Sales Price



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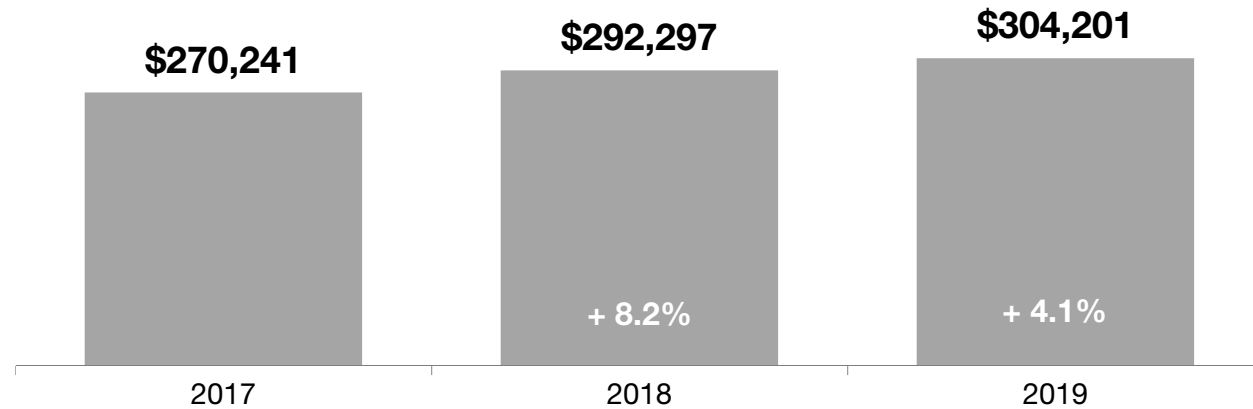


# Average Sales Price

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

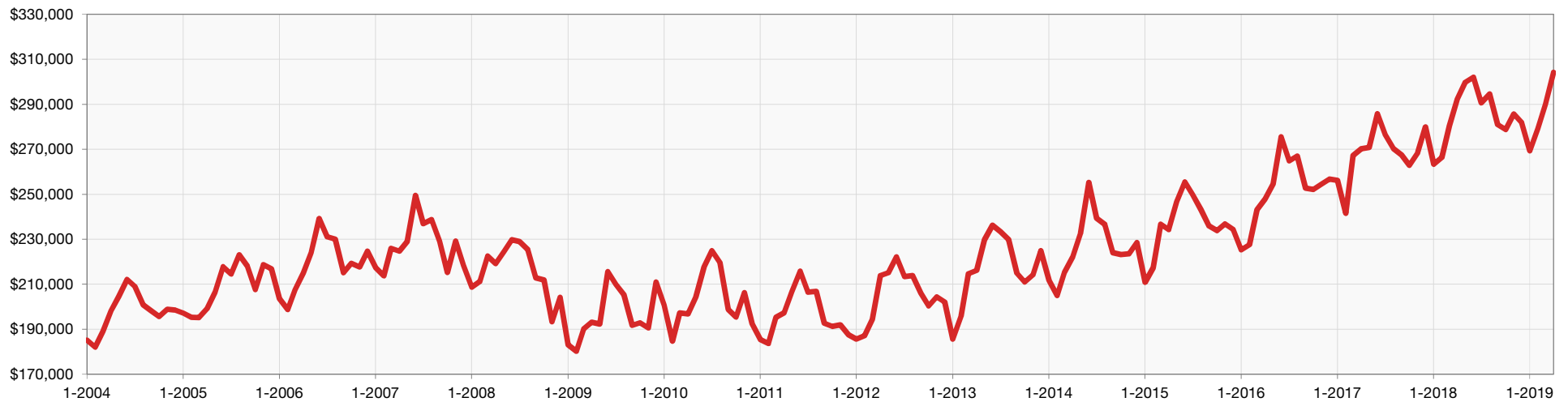


## April



Month	Current Activity	One Year Previous	+ / -
May 2018	\$299,735	\$270,784	+ 10.7%
June 2018	\$302,015	\$285,766	+ 5.7%
July 2018	\$290,639	\$276,428	+ 5.1%
August 2018	\$294,592	\$270,274	+ 9.0%
September 2018	\$280,967	\$267,465	+ 5.0%
October 2018	\$278,746	\$262,893	+ 6.0%
November 2018	\$285,655	\$268,392	+ 6.4%
December 2018	\$281,736	\$279,913	+ 0.7%
January 2019	\$269,284	\$263,316	+ 2.3%
February 2019	\$279,190	\$266,329	+ 4.8%
March 2019	\$289,995	\$280,350	+ 3.4%
<b>April 2019</b>	<b>\$304,201</b>	<b>\$292,297</b>	<b>+ 4.1%</b>
12-Month Avg	\$289,714	\$274,425	+ 5.6%

## Historical Average Sales Price



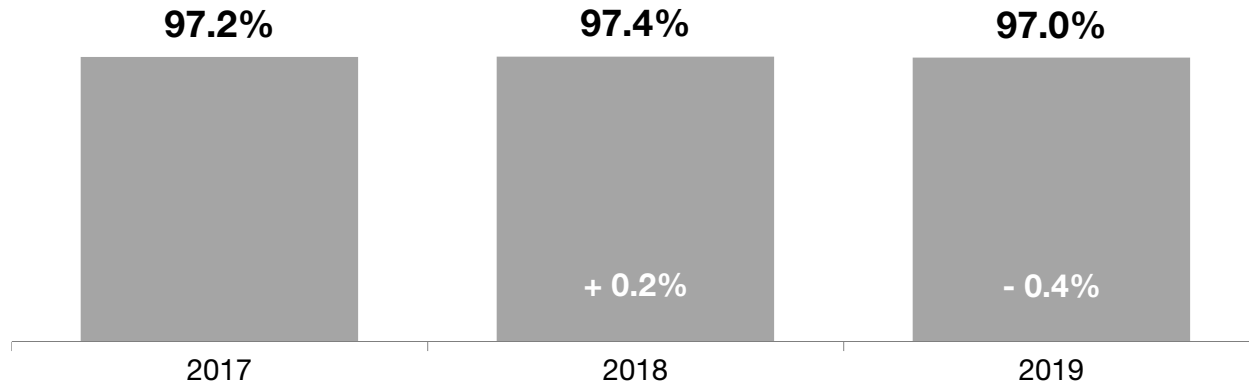
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# Percent of Original List Price Received



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 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%
February 2019	95.9%	96.7%	- 0.8%
March 2019	96.7%	97.2%	- 0.5%
<b>April 2019</b>	<b>97.0%</b>	<b>97.4%</b>	<b>- 0.4%</b>
12-Month Avg	96.7%	97.0%	- 0.3%

## Historical Percent of Original List Price Received



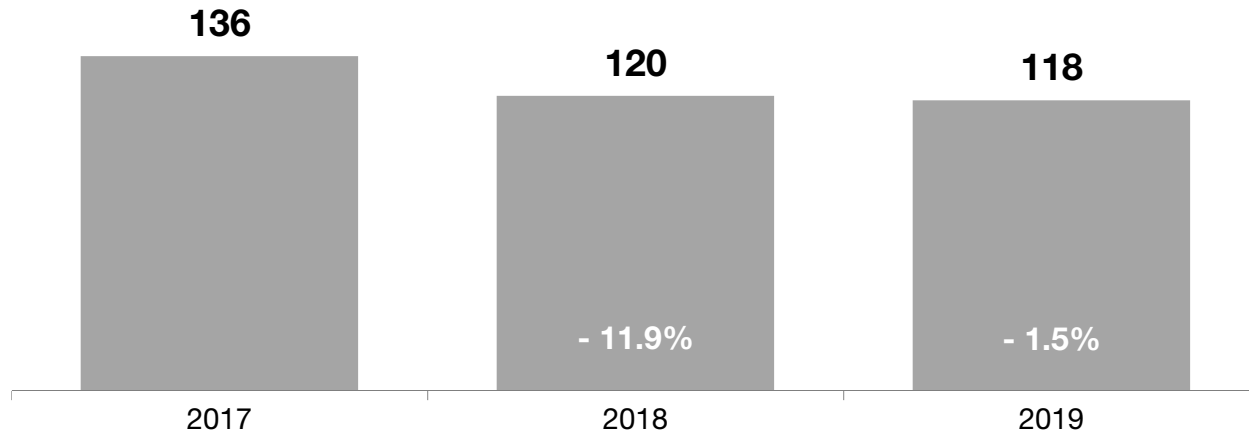
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# Housing Affordability Index



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 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%
February 2019	126	129	- 2.3%
March 2019	122	125	- 2.4%
<b>April 2019</b>	<b>118</b>	<b>120</b>	<b>- 1.7%</b>
12-Month Avg	120	133	- 9.8%

## Historical Housing Affordability Index



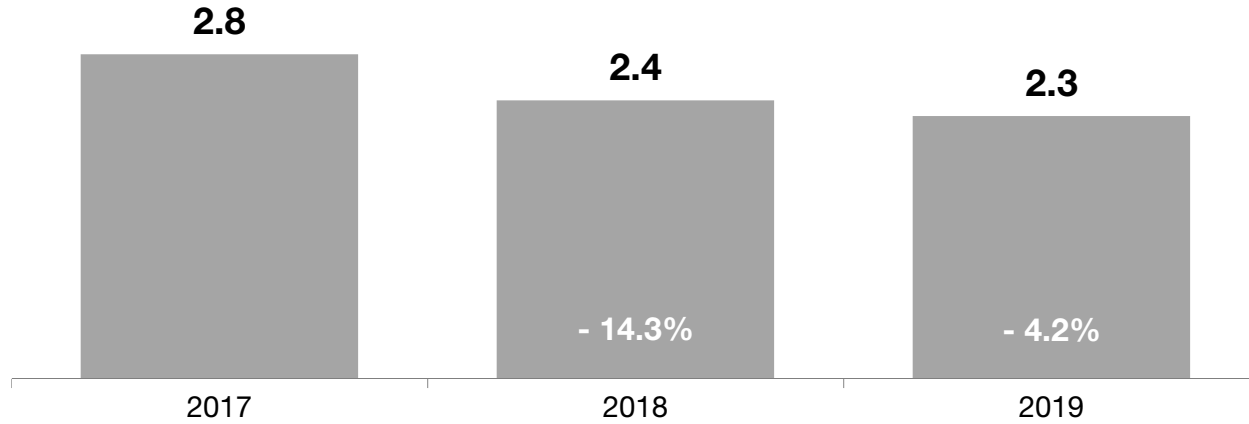
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# Months Supply of Homes for Sale

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 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	2.4	2.2	+ 9.1%
February 2019	2.4	2.2	+ 9.1%
March 2019	2.4	2.3	+ 4.3%
<b>April 2019</b>	<b>2.3</b>	<b>2.4</b>	<b>- 4.2%</b>
12-Month Avg	2.6	2.6	0.0%

## 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.