

# Charlotte Region Weekly Market Activity Report

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION  
FOR MORE INFORMATION CONTACT A REALTOR®

## For Week Ending June 1, 2019

Data current as of June 10, 2019

Despite home prices that seem to be creeping ever upward like unchecked crabgrass, pending sales have been performing well, and new listings are generally keeping up with demand in a manner that is propelling the housing industry forward into weed-free pastures. The Federal Reserve considers 2.0% a healthy inflation rate, but the U.S. is expected to remain below that in 2019, which could prompt as many as three rate cuts this year. In turn, that could boost housing further. Excelsior!

In the Charlotte region, for the week ending June 1:

- New Listings decreased 3.2% to 1,221
- Pending Sales increased 18.2% to 1,202
- Inventory decreased 8.0% to 9,673

For the month of May:

- Median Sales Price increased 5.7% to \$260,000
- List to Close increased 1.1% to 89
- Percent of Original List Price Received decreased 0.2% to 97.3%
- Months Supply of Homes for Sale decreased 11.5% to 2.3

## Quick Facts

<b>- 3.2%</b>	<b>+ 18.2%</b>	<b>- 8.0%</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>

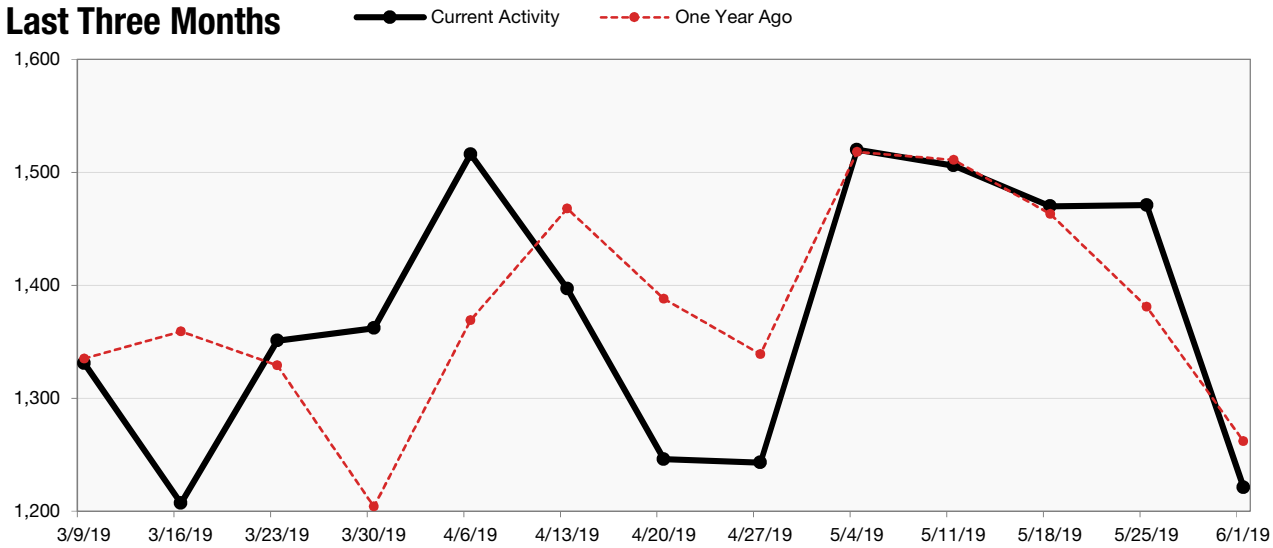
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# New Listings

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

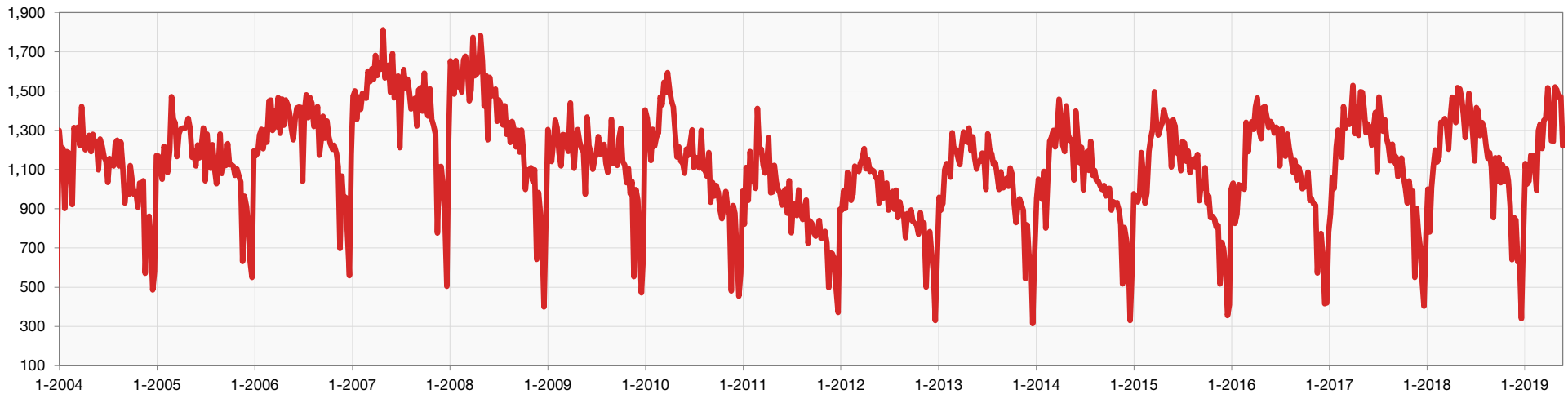


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
3/9/2019	1,331	1,335	- 0.3%
3/16/2019	1,207	1,359	- 11.2%
3/23/2019	1,351	1,329	+ 1.7%
3/30/2019	1,362	1,204	+ 13.1%
4/6/2019	1,516	1,369	+ 10.7%
4/13/2019	1,397	1,468	- 4.8%
4/20/2019	1,246	1,388	- 10.2%
4/27/2019	1,243	1,339	- 7.2%
5/4/2019	1,520	1,518	+ 0.1%
5/11/2019	1,506	1,511	- 0.3%
5/18/2019	1,470	1,463	+ 0.5%
5/25/2019	1,471	1,381	+ 6.5%
<b>6/1/2019</b>	<b>1,221</b>	<b>1,262</b>	<b>- 3.2%</b>
3-Month Total	17,841	17,926	- 0.5%

## Historical New Listing Activity



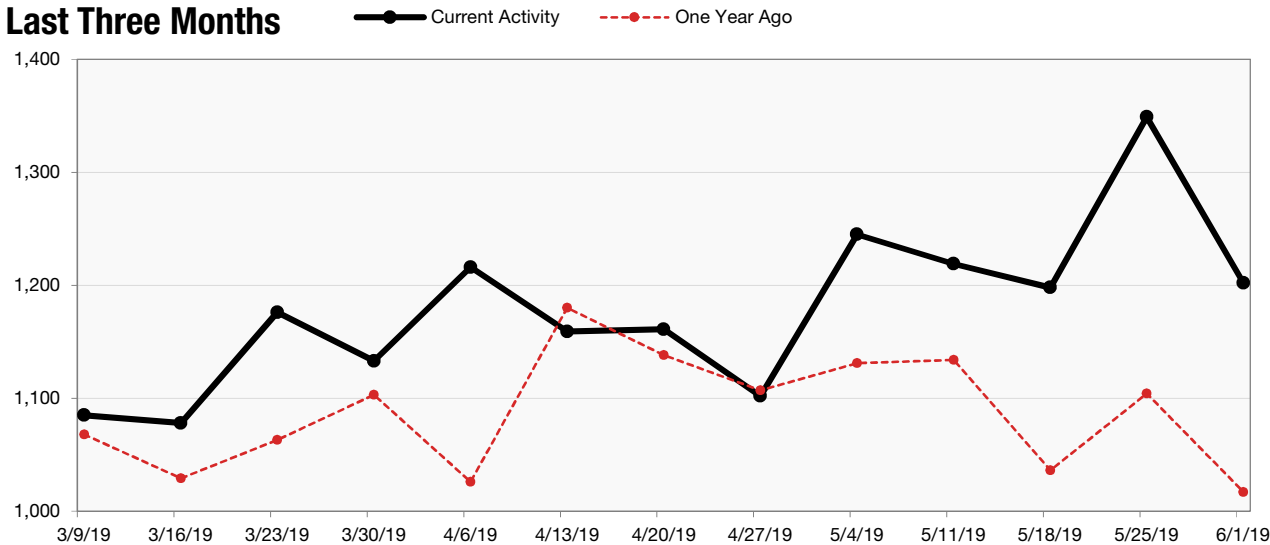
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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	+ / -
3/9/2019	1,085	1,068	+ 1.6%
3/16/2019	1,078	1,029	+ 4.8%
3/23/2019	1,176	1,063	+ 10.6%
3/30/2019	1,133	1,103	+ 2.7%
4/6/2019	1,216	1,026	+ 18.5%
4/13/2019	1,159	1,180	- 1.8%
4/20/2019	1,161	1,138	+ 2.0%
4/27/2019	1,102	1,107	- 0.5%
5/4/2019	1,245	1,131	+ 10.1%
5/11/2019	1,219	1,134	+ 7.5%
5/18/2019	1,198	1,036	+ 15.6%
5/25/2019	1,349	1,104	+ 22.2%
<b>6/1/2019</b>	<b>1,202</b>	<b>1,017</b>	<b>+ 18.2%</b>
3-Month Total	15,323	14,136	+ 8.4%

## Historical Pending Sales Activity



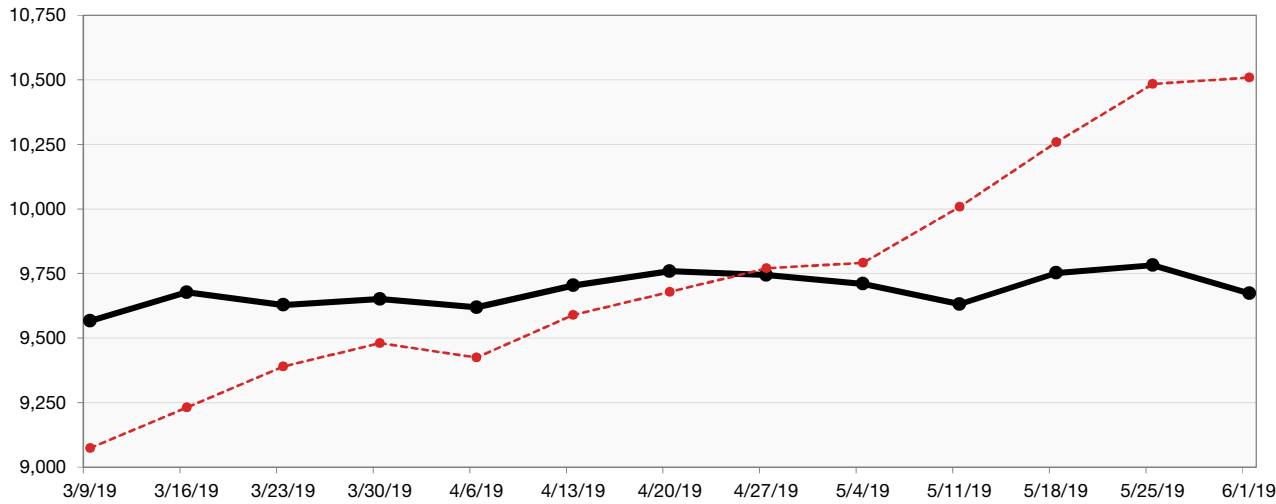
CarolinaMLS did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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.

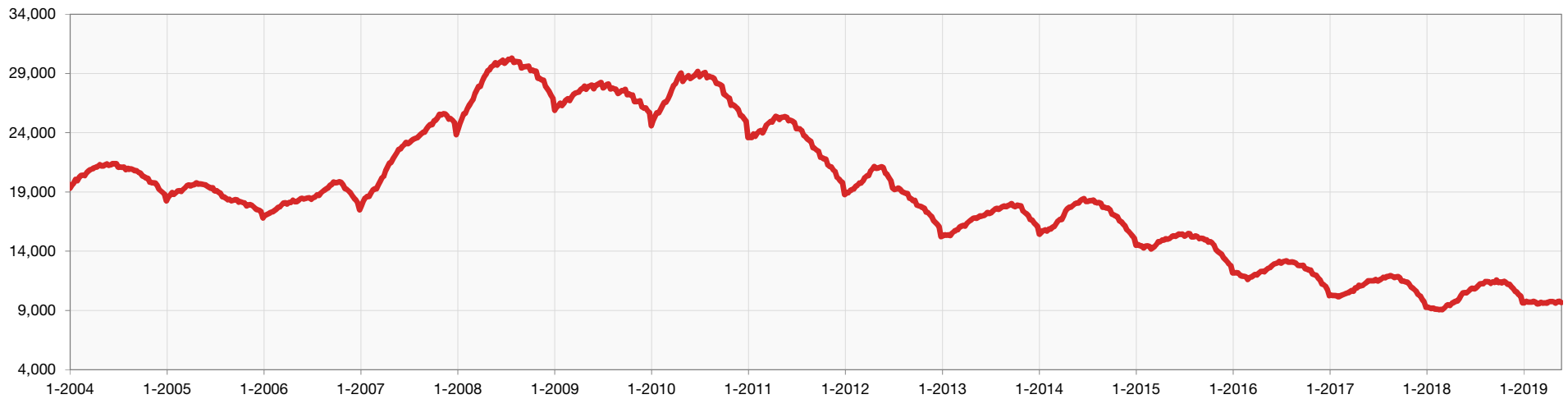


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
3/9/2019	9,567	9,074	+ 5.4%
3/16/2019	9,677	9,231	+ 4.8%
3/23/2019	9,628	9,390	+ 2.5%
3/30/2019	9,651	9,480	+ 1.8%
4/6/2019	9,619	9,424	+ 2.1%
4/13/2019	9,704	9,590	+ 1.2%
4/20/2019	9,759	9,679	+ 0.8%
4/27/2019	9,744	9,771	- 0.3%
5/4/2019	9,710	9,792	- 0.8%
5/11/2019	9,631	10,009	- 3.8%
5/18/2019	9,752	10,259	- 4.9%
5/25/2019	9,782	10,484	- 6.7%
<b>6/1/2019</b>	<b>9,673</b>	<b>10,509</b>	<b>- 8.0%</b>
3-Month Avg	9,684	9,746	- 0.6%

## Historical Inventory Activity

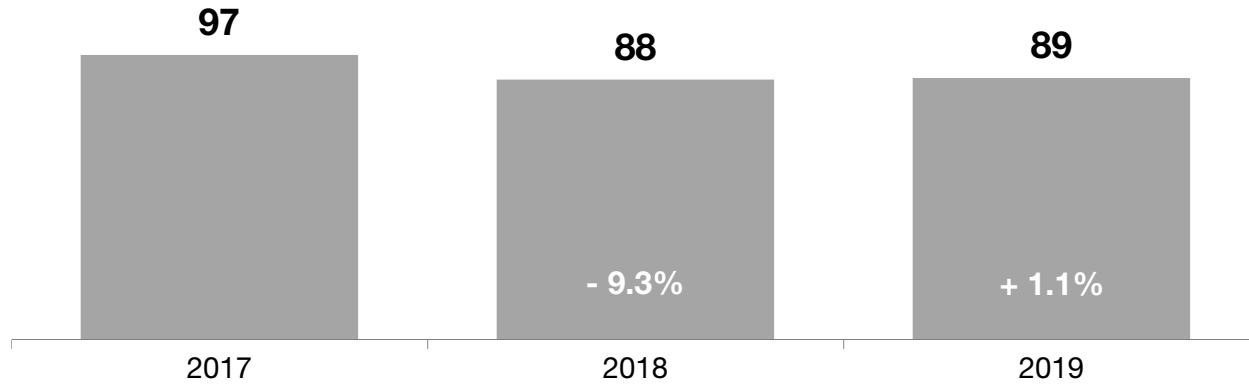


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# List to Close

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

## May



Month	Current Activity	One Year Previous	+ / -
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	91	+ 1.1%
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%
April 2019	96	95	+ 1.1%
<b>May 2019</b>	<b>89</b>	<b>88</b>	<b>+ 1.1%</b>
12-Month Avg	43	45	- 4.4%

## Historical List to Close



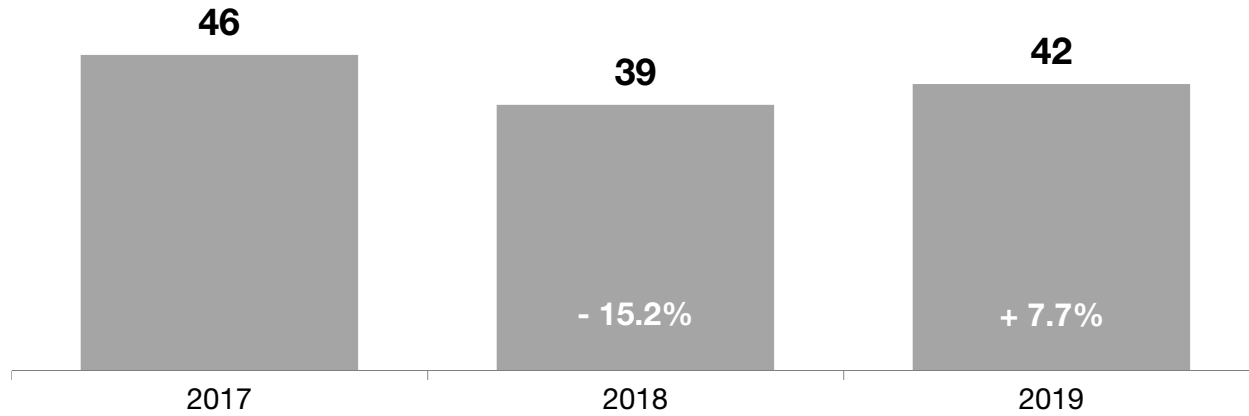
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.

## May



Month	Current Activity	One Year Previous	+/-
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%
April 2019	47	44	+6.8%
<b>May 2019</b>	<b>42</b>	<b>39</b>	<b>+7.7%</b>
12-Month Avg	43	45	-4.4%

## Historical Days on Market



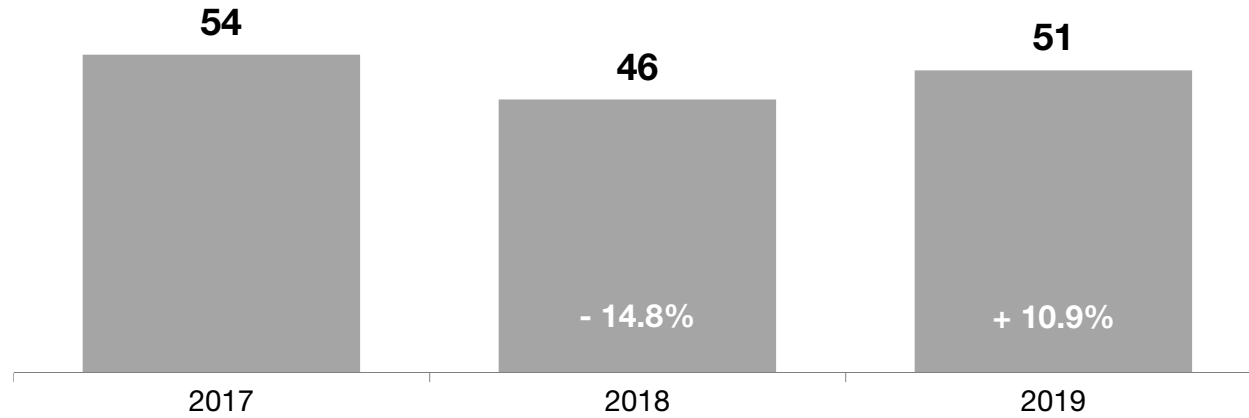
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.

## May



Month	Current Activity	One Year Previous	+/-
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%
April 2019	57	53	+ 7.5%
<b>May 2019</b>	<b>51</b>	<b>46</b>	<b>+ 10.9%</b>
12-Month Avg	51	45	+ 13.3%

## Historical Cumulative Days on Market



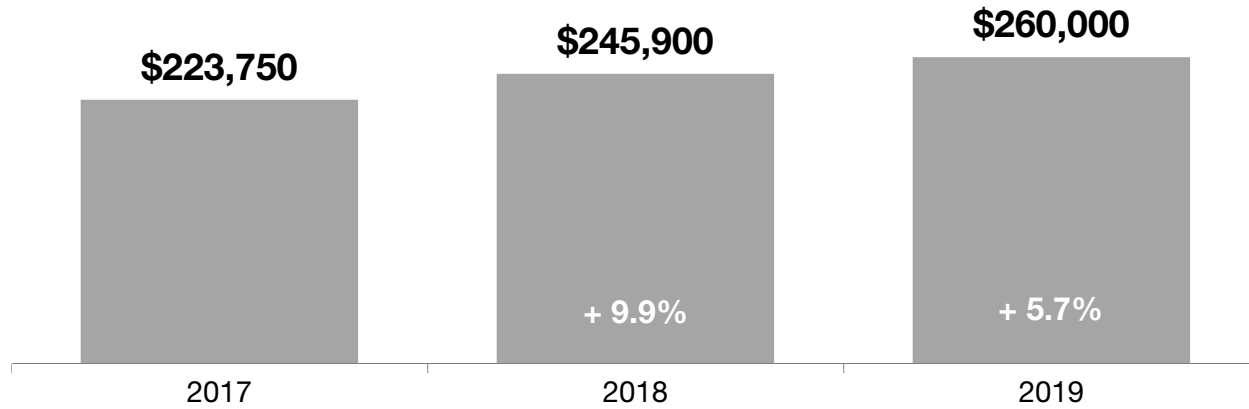
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Median Sales Price

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



## May



Month	Current Activity	One Year Previous	+ / -
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	\$234,000	\$227,000	+ 3.1%
March 2019	\$243,630	\$235,000	+ 3.7%
April 2019	\$254,000	\$240,000	+ 5.8%
<b>May 2019</b>	<b>\$260,000</b>	<b>\$245,900</b>	<b>+ 5.7%</b>
12-Month Avg	\$242,463	\$230,100	+ 5.4%

## Historical Median Sales Price



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

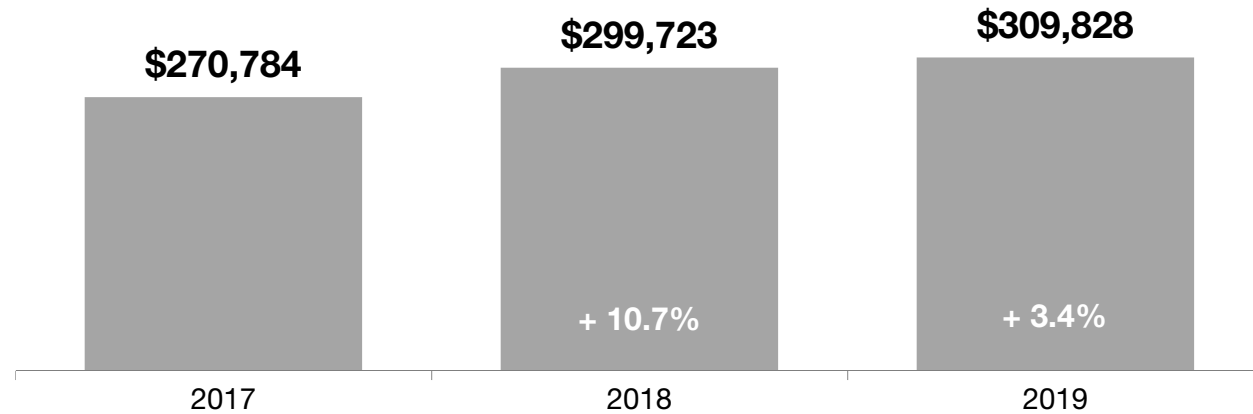


# Average Sales Price

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



## May



Month	Current Activity	One Year Previous	+ / -
June 2018	\$302,011	\$285,766	+ 5.7%
July 2018	\$290,639	\$276,428	+ 5.1%
August 2018	\$294,534	\$270,274	+ 9.0%
September 2018	\$280,967	\$267,465	+ 5.0%
October 2018	\$278,731	\$262,921	+ 6.0%
November 2018	\$285,655	\$268,392	+ 6.4%
December 2018	\$281,717	\$279,913	+ 0.6%
January 2019	\$269,284	\$263,316	+ 2.3%
February 2019	\$279,297	\$266,329	+ 4.9%
March 2019	\$290,049	\$280,350	+ 3.5%
April 2019	\$303,681	\$292,297	+ 3.9%
<b>May 2019</b>	<b>\$309,828</b>	<b>\$299,723</b>	<b>+ 3.4%</b>
12-Month Avg	\$290,777	\$277,264	+ 4.9%

## Historical Average Sales Price



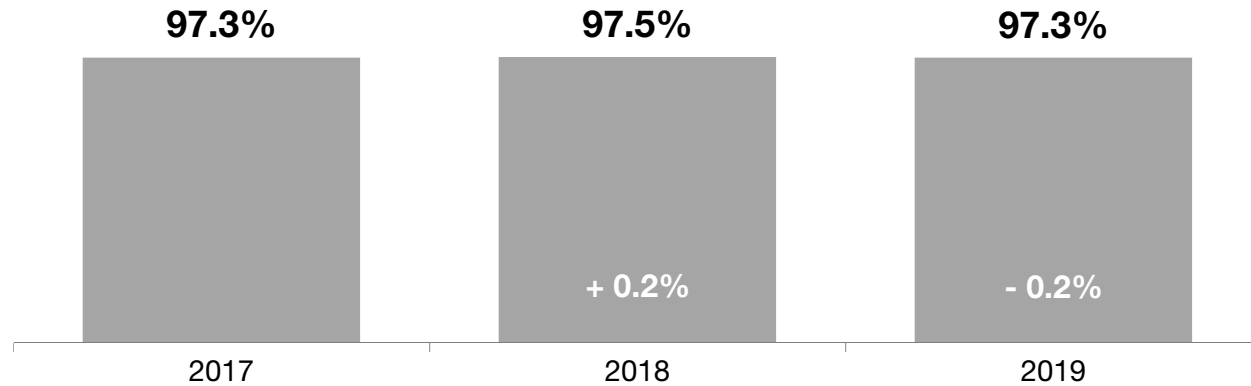
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.

## May



Month	Current Activity	One Year Previous	+ / -
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%
April 2019	97.0%	97.4%	- 0.4%
<b>May 2019</b>	<b>97.3%</b>	<b>97.5%</b>	<b>- 0.2%</b>
12-Month Avg	96.7%	97.0%	- 0.3%

## Historical Percent of Original List Price Received



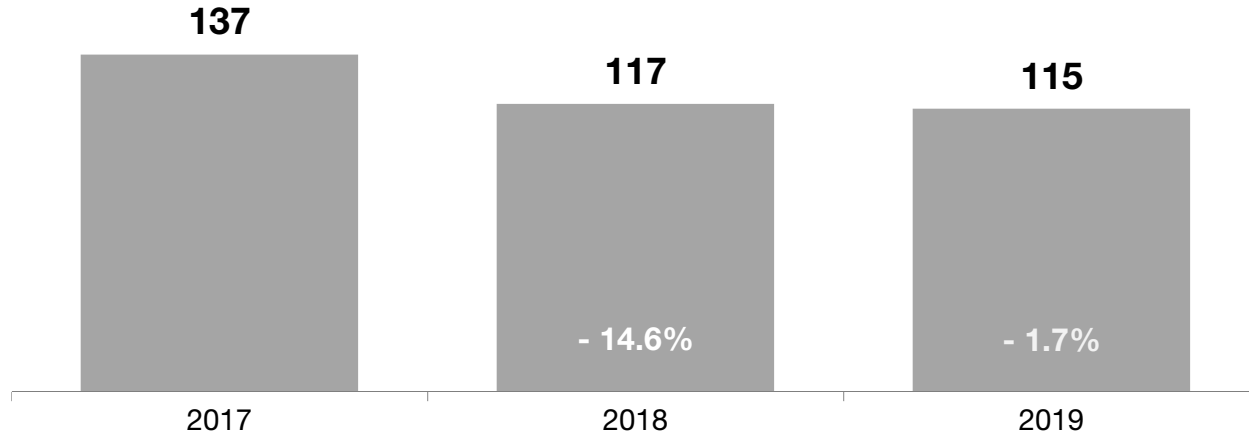
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.**

May



Month	Current Activity	One Year Previous	+ / -
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%
April 2019	118	120	- 1.7%
<b>May 2019</b>	<b>115</b>	<b>117</b>	<b>- 1.7%</b>
12-Month Avg	119	131	- 9.2%

## Historical Housing Affordability Index



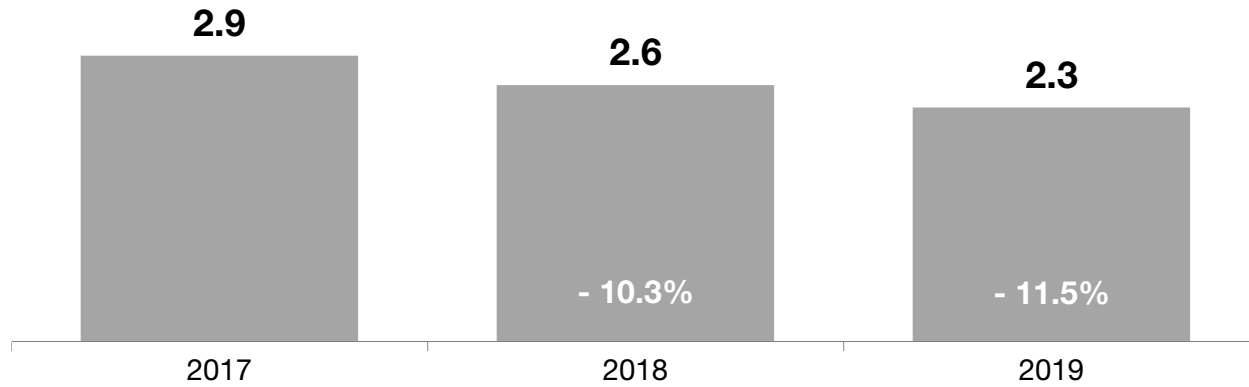
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.



## May



Month	Current Activity	One Year Previous	+ / -
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%
April 2019	2.4	2.4	0.0%
<b>May 2019</b>	<b>2.3</b>	<b>2.6</b>	<b>- 11.5%</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.