

# 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 March 14, 2020

Data current as of March 23, 2020

After hitting a record low last week, rates on 30-year fixed-rate mortgages rose slightly this week according to Freddie Mac. A combination of an increase in rates in the bond market and high demand for refinancing and purchase mortgages contributed to the uptick. Meanwhile, the continued spread of COVID-19 is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity: <https://www.showingtime.com/impact-of-coronavirus/>

In the Charlotte region, for the week ending March 14:

- New Listings increased 17.9% to 1,429
- Pending Sales increased 24.5% to 1,341
- Inventory decreased 28.1% to 7,129

For the month of February:

- Median Sales Price increased 11.3% to \$261,280
- List to Close decreased 6.6% to 99
- Percent of Original List Price Received increased 0.9% to 96.8%
- Months Supply of Homes for Sale decreased 32.0% to 1.7

## Quick Facts

+ 17.9%	+ 24.5%	- 28.1%
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

New Listings	2
Pending Sales	3
Inventory of Homes for Sale	4

### Metrics by Month

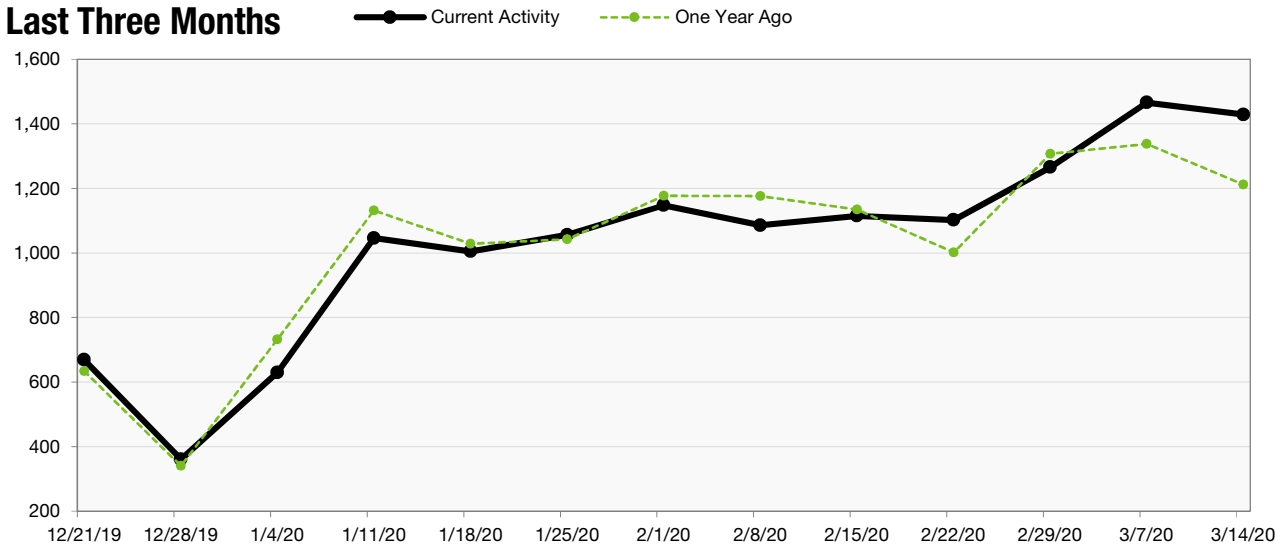
List to Close	5
Days on Market Until Sale	6
Cumulative Days on Market Until Sale	7
Median Sales Price	8
Average Sales Price	9
Percent of Original List Price Received	10
Housing Affordability Index	11
Months Supply of Homes for Sale	12

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	+ / -
12/21/2019	669	634	+ 5.5%
12/28/2019	361	340	+ 6.2%
1/4/2020	629	732	- 14.1%
1/11/2020	1,046	1,132	- 7.6%
1/18/2020	1,005	1,029	- 2.3%
1/25/2020	1,056	1,042	+ 1.3%
2/1/2020	1,148	1,177	- 2.5%
2/8/2020	1,086	1,176	- 7.7%
2/15/2020	1,115	1,135	- 1.8%
2/22/2020	1,102	1,002	+ 10.0%
2/29/2020	1,266	1,307	- 3.1%
3/7/2020	1,466	1,338	+ 9.6%
<b>3/14/2020</b>	<b>1,429</b>	<b>1,212</b>	<b>+ 17.9%</b>
3-Month Total	13,378	13,256	+ 0.9%

## Historical New Listing Activity

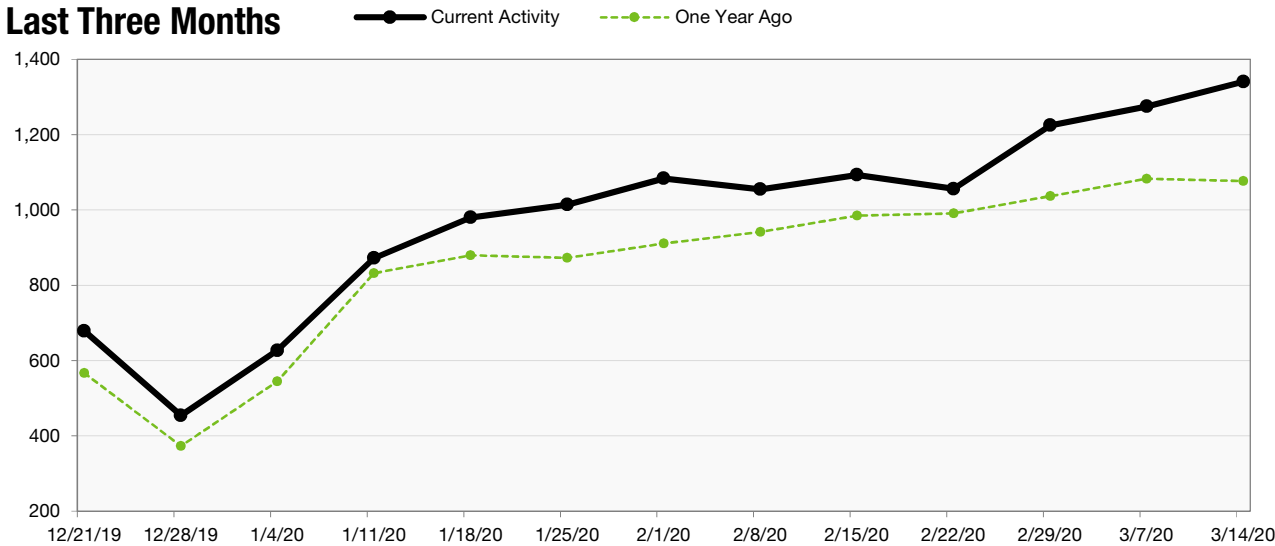


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Pending Sales

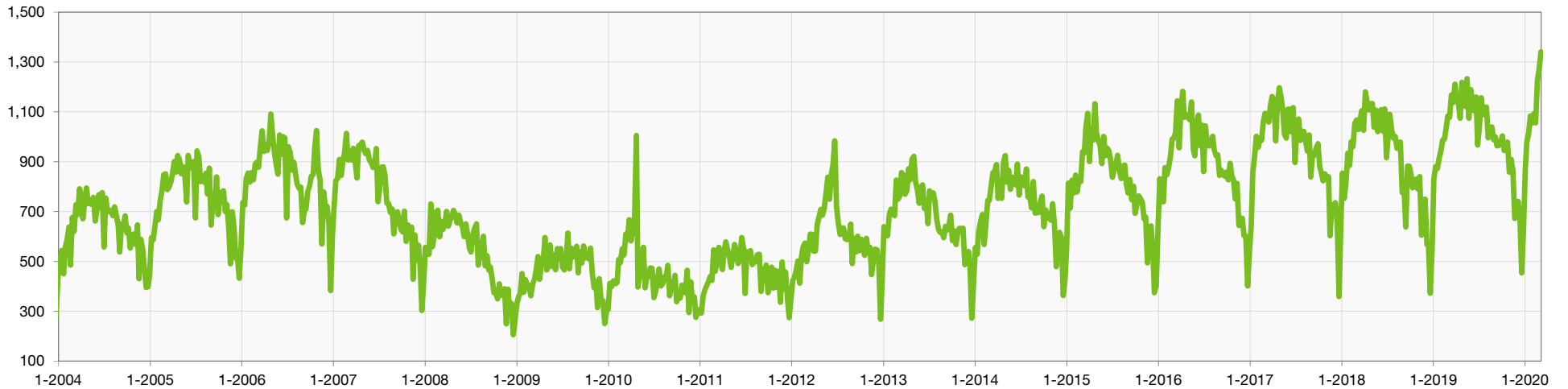
A count of the properties on which contracts have been accepted in a given week. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/21/2019	679	567	+ 19.8%
12/28/2019	454	373	+ 21.7%
1/4/2020	627	545	+ 15.0%
1/11/2020	872	832	+ 4.8%
1/18/2020	980	880	+ 11.4%
1/25/2020	1,014	873	+ 16.2%
2/1/2020	1,084	911	+ 19.0%
2/8/2020	1,055	942	+ 12.0%
2/15/2020	1,093	985	+ 11.0%
2/22/2020	1,056	991	+ 6.6%
2/29/2020	1,225	1,037	+ 18.1%
3/7/2020	1,275	1,083	+ 17.7%
<b>3/14/2020</b>	<b>1,341</b>	<b>1,077</b>	<b>+ 24.5%</b>
3-Month Total	12,755	11,096	+ 15.0%

## Historical Pending Sales Activity

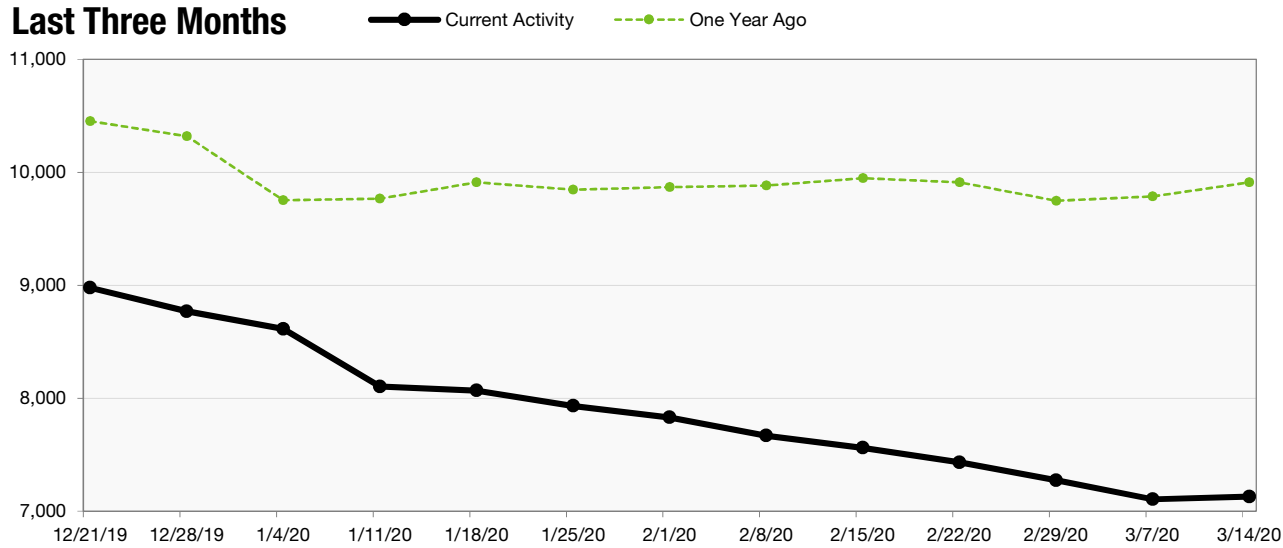


CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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	+ / -
12/21/2019	8,978	10,453	- 14.1%
12/28/2019	8,769	10,320	- 15.0%
1/4/2020	8,613	9,753	- 11.7%
1/11/2020	8,103	9,768	- 17.0%
1/18/2020	8,067	9,910	- 18.6%
1/25/2020	7,931	9,847	- 19.5%
2/1/2020	7,829	9,870	- 20.7%
2/8/2020	7,668	9,883	- 22.4%
2/15/2020	7,561	9,949	- 24.0%
2/22/2020	7,431	9,910	- 25.0%
2/29/2020	7,273	9,748	- 25.4%
3/7/2020	7,105	9,788	- 27.4%
<b>3/14/2020</b>	<b>7,129</b>	<b>9,912</b>	<b>- 28.1%</b>
3-Month Avg	7,881	9,932	- 20.6%

## Historical Inventory Activity

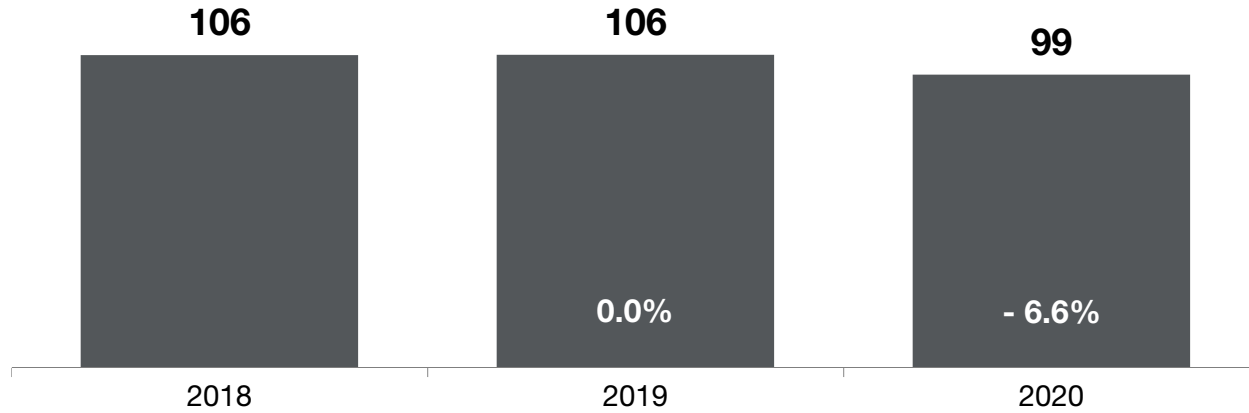


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# List to Close

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

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	102	101	+ 1.0%
April 2019	96	95	+ 1.1%
May 2019	89	88	+ 1.1%
June 2019	90	87	+ 3.4%
July 2019	87	84	+ 3.6%
August 2019	88	87	+ 1.1%
September 2019	91	88	+ 3.4%
October 2019	91	92	- 1.1%
November 2019	92	94	- 2.1%
December 2019	97	102	- 4.9%
January 2020	100	107	- 6.5%
<b>February 2020</b>	<b>99</b>	<b>106</b>	<b>- 6.6%</b>
12-Month Avg	43	42	+ 2.4%

## Historical List to Close

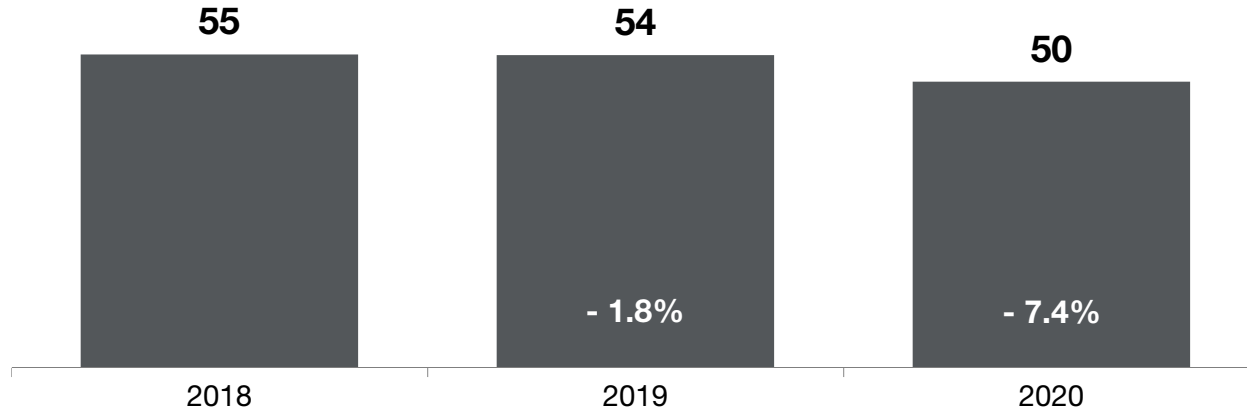


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Days on Market

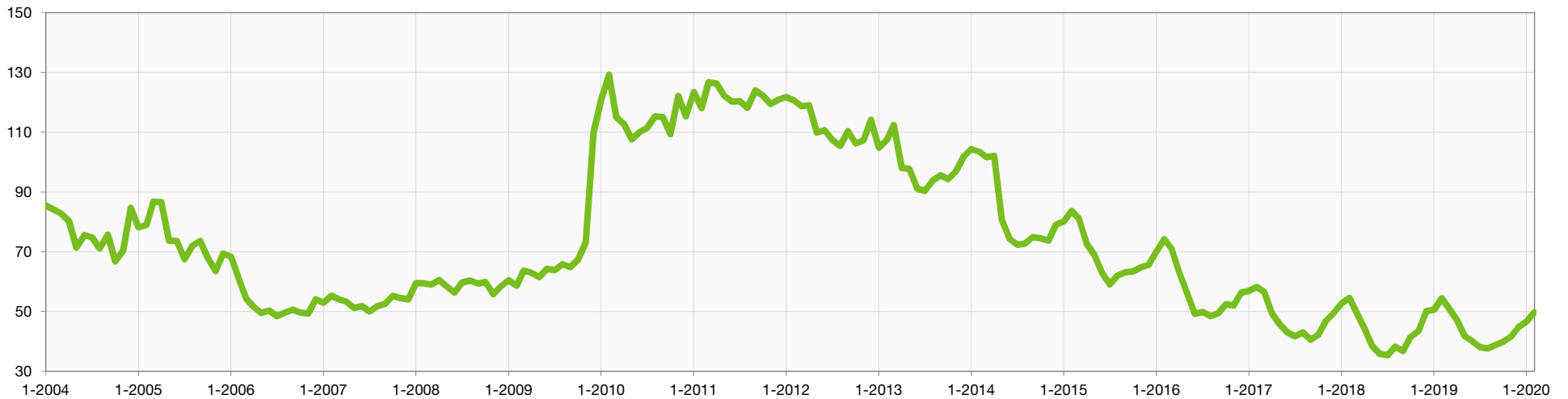
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## February



Month	Current Activity	One Year Previous	+/-
March 2019	51	50	+ 2.0%
April 2019	47	44	+ 6.8%
May 2019	42	39	+ 7.7%
June 2019	40	36	+ 11.1%
July 2019	38	35	+ 8.6%
August 2019	38	38	0.0%
September 2019	39	37	+ 5.4%
October 2019	40	42	- 4.8%
November 2019	42	44	- 4.5%
December 2019	45	50	- 10.0%
January 2020	47	51	- 7.8%
<b>February 2020</b>	<b>50</b>	<b>54</b>	<b>- 7.4%</b>
12-Month Avg	43	42	+ 2.4%

## Historical Days on Market

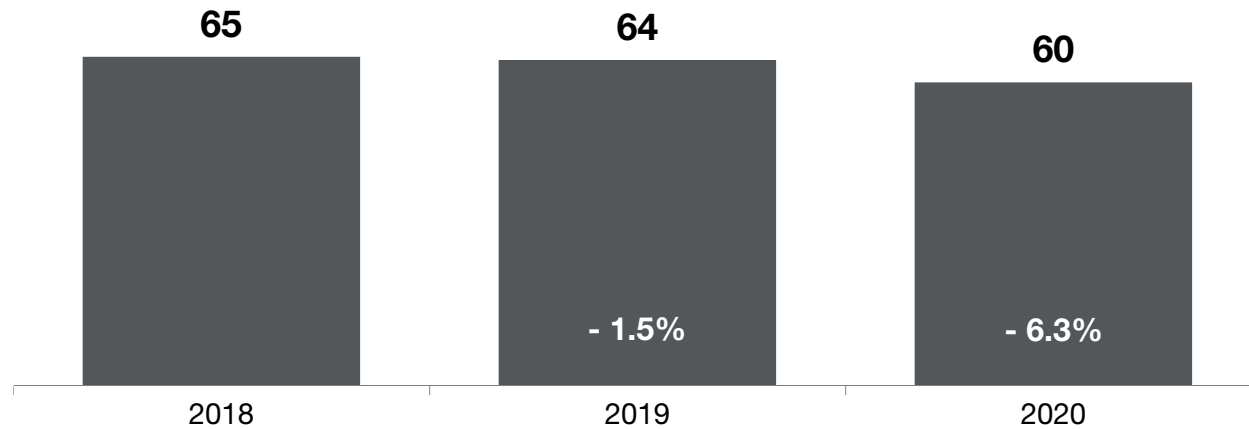


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.

## February



Month	Current Activity	One Year Previous	+/-
March 2019	61	60	+ 1.7%
April 2019	57	53	+ 7.5%
May 2019	51	46	+ 10.9%
June 2019	49	42	+ 16.7%
July 2019	45	42	+ 7.1%
August 2019	44	46	- 4.3%
September 2019	46	43	+ 7.0%
October 2019	48	50	- 4.0%
November 2019	50	51	- 2.0%
December 2019	52	58	- 10.3%
January 2020	56	60	- 6.7%
<b>February 2020</b>	<b>60</b>	<b>64</b>	<b>- 6.3%</b>
12-Month Avg	51	42	+ 21.4%

## Historical Cumulative Days on Market

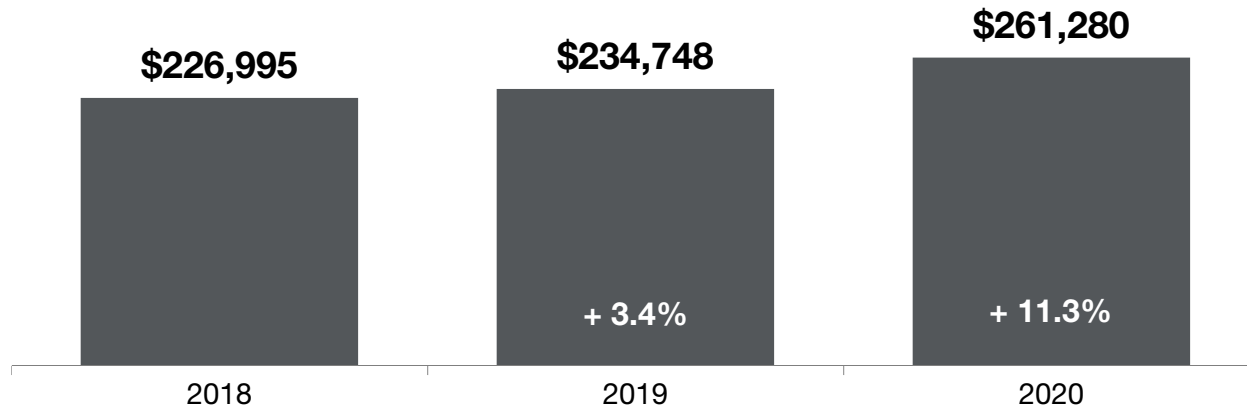


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Median Sales Price

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

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	\$244,000	\$235,000	+ 3.8%
April 2019	\$254,500	\$240,000	+ 6.0%
May 2019	\$260,000	\$245,930	+ 5.7%
June 2019	\$265,000	\$249,000	+ 6.4%
July 2019	\$265,000	\$240,000	+ 10.4%
August 2019	\$257,000	\$245,000	+ 4.9%
September 2019	\$259,900	\$235,000	+ 10.6%
October 2019	\$254,250	\$231,500	+ 9.8%
November 2019	\$255,000	\$236,000	+ 8.1%
December 2019	\$265,675	\$237,000	+ 12.1%
January 2020	\$252,500	\$228,335	+ 10.6%
<b>February 2020</b>	<b>\$261,280</b>	<b>\$234,748</b>	<b>+ 11.3%</b>
12-Month Avg	\$258,250	\$239,000	+ 8.1%

## Historical Median Sales Price



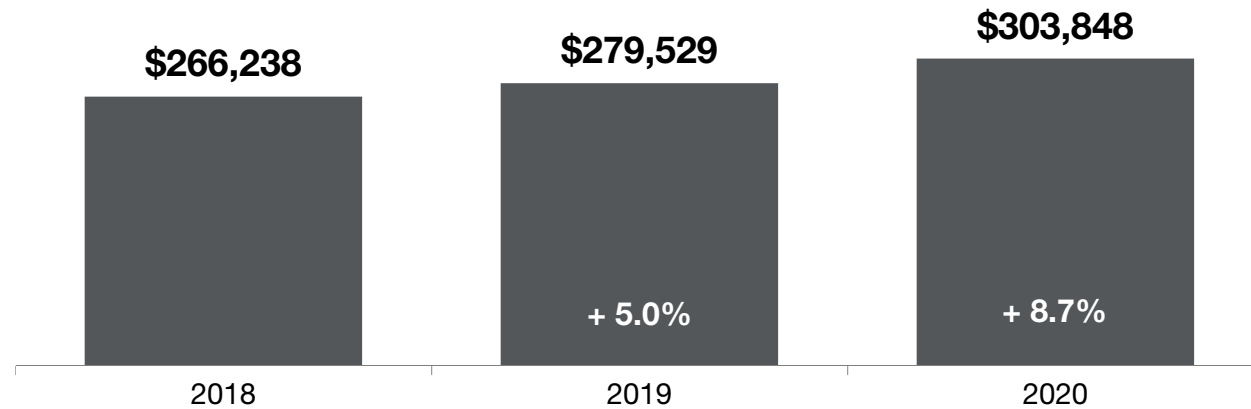
Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.



# Average Sales Price

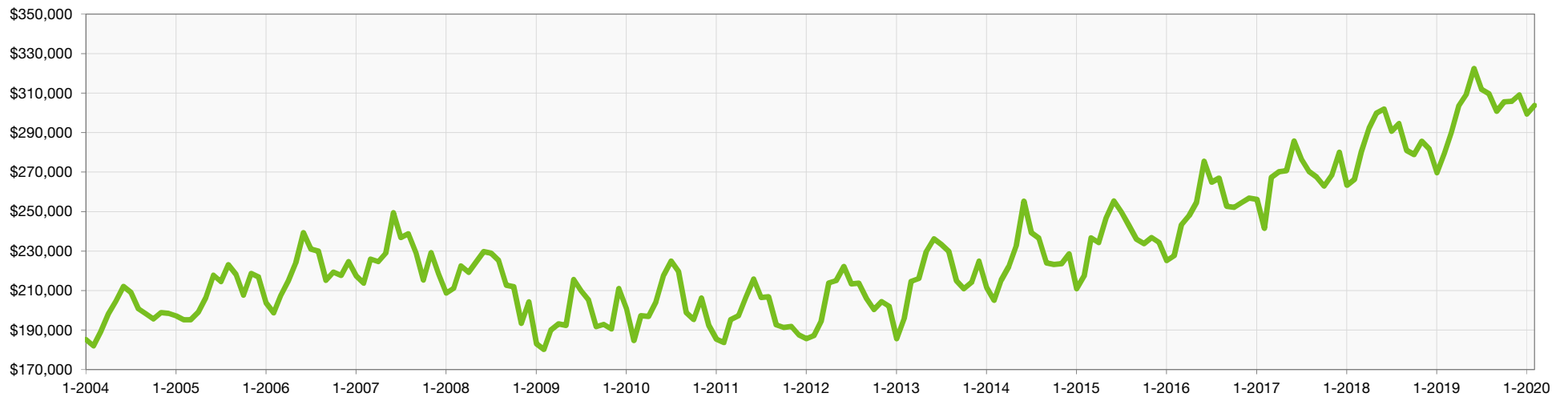
Average sales price for all closed sales, not accounting for seller concessions, in a given month.

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	\$290,064	\$280,327	+ 3.5%
April 2019	\$303,767	\$292,238	+ 3.9%
May 2019	\$309,443	\$299,858	+ 3.2%
June 2019	\$322,484	\$302,011	+ 6.8%
July 2019	\$311,864	\$290,632	+ 7.3%
August 2019	\$309,587	\$294,544	+ 5.1%
September 2019	\$300,767	\$280,976	+ 7.0%
October 2019	\$305,582	\$278,866	+ 9.6%
November 2019	\$305,812	\$285,677	+ 7.0%
December 2019	\$309,114	\$281,728	+ 9.7%
January 2020	\$299,397	\$269,701	+ 11.0%
<b>February 2020</b>	<b>\$303,848</b>	<b>\$279,529</b>	<b>+ 8.7%</b>
12-Month Avg	\$306,657	\$287,862	+ 6.5%

## Historical Average Sales Price

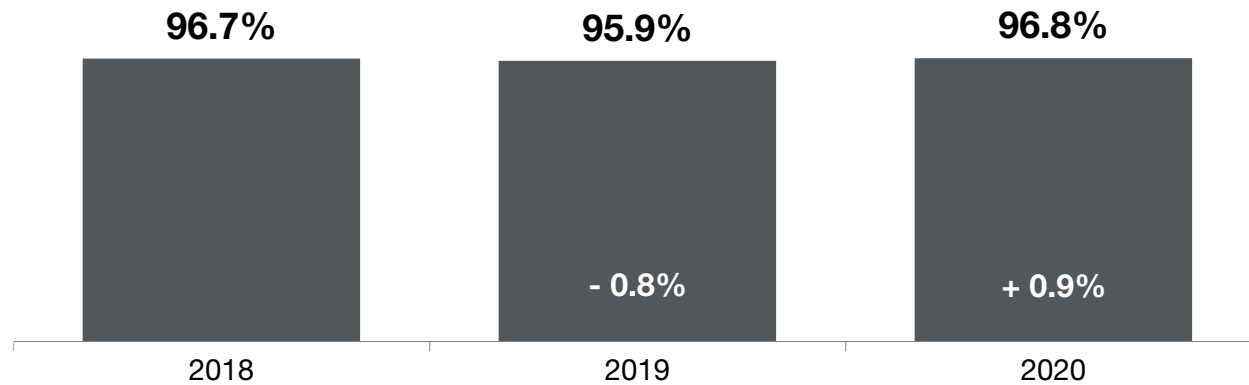


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# 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.

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	96.7%	97.2%	- 0.5%
April 2019	97.0%	97.4%	- 0.4%
May 2019	97.3%	97.6%	- 0.3%
June 2019	97.2%	97.8%	- 0.6%
July 2019	97.2%	97.3%	- 0.1%
August 2019	96.9%	97.0%	- 0.1%
September 2019	96.8%	96.7%	+ 0.1%
October 2019	96.6%	96.2%	+ 0.4%
November 2019	96.2%	95.9%	+ 0.3%
December 2019	96.4%	95.8%	+ 0.6%
January 2020	96.1%	95.6%	+ 0.5%
<b>February 2020</b>	<b>96.8%</b>	<b>95.9%</b>	<b>+ 0.9%</b>
12-Month Avg	96.8%	96.8%	0.0%

## Historical Percent of Original List Price Received

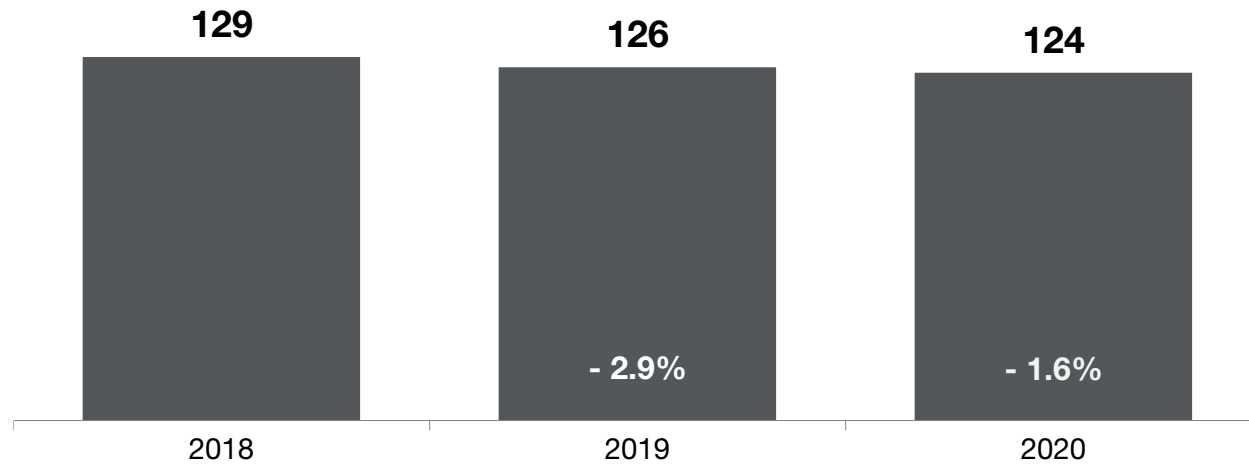


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Housing Affordability Index

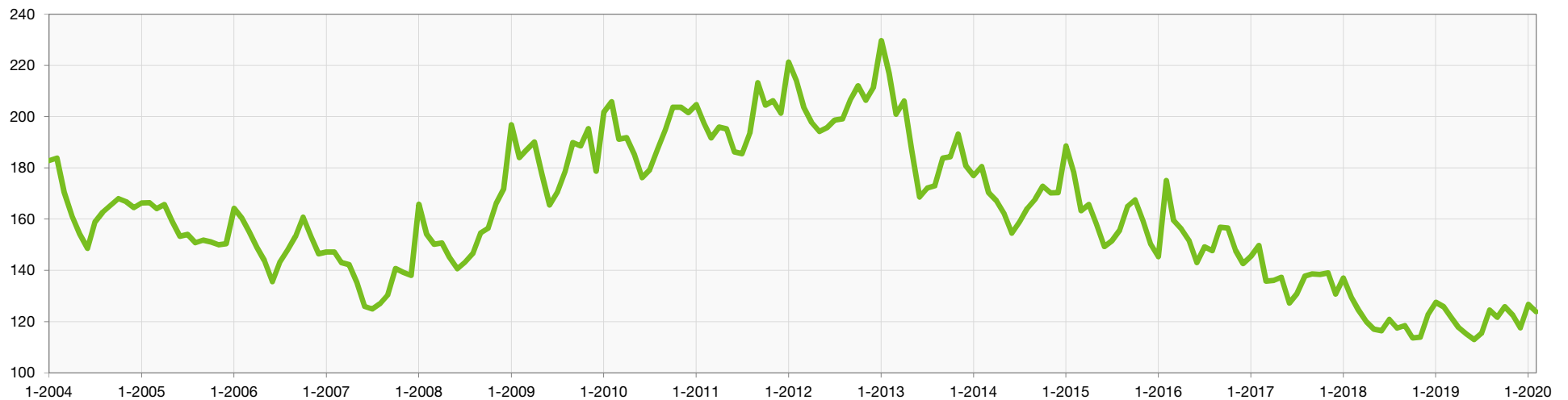
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	122	125	- 2.4%
April 2019	118	120	- 1.7%
May 2019	115	117	- 1.7%
June 2019	113	116	- 2.6%
July 2019	115	121	- 5.0%
August 2019	124	117	+ 6.0%
September 2019	122	118	+ 3.4%
October 2019	126	114	+ 10.5%
November 2019	122	114	+ 7.0%
December 2019	118	123	- 4.1%
January 2020	127	128	- 0.8%
<b>February 2020</b>	<b>124</b>	<b>126</b>	<b>- 1.6%</b>
12-Month Avg	120	120	0.0%

## Historical Housing Affordability Index

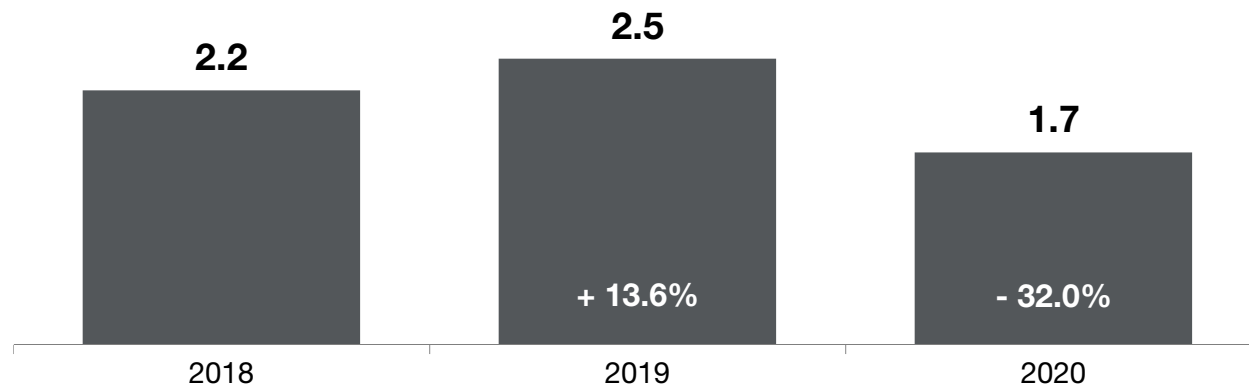


Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Months Supply of Homes for Sale

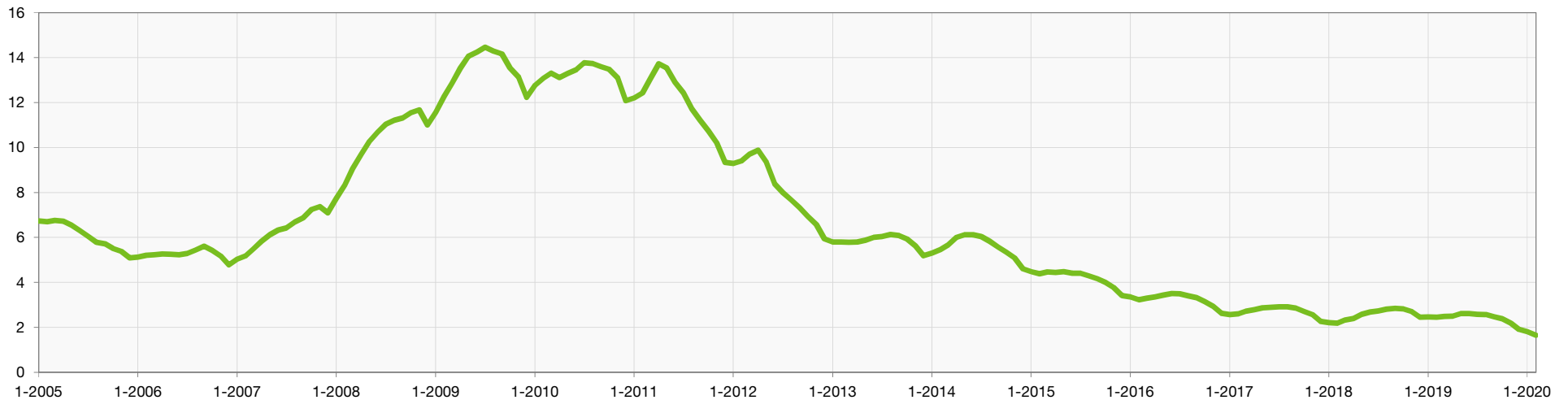
The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

## February



Month	Current Activity	One Year Previous	+ / -
March 2019	2.5	2.3	+ 8.7%
April 2019	2.5	2.4	+ 4.2%
May 2019	2.6	2.6	0.0%
June 2019	2.6	2.7	- 3.7%
July 2019	2.6	2.7	- 3.7%
August 2019	2.6	2.8	- 7.1%
September 2019	2.5	2.8	- 10.7%
October 2019	2.4	2.8	- 14.3%
November 2019	2.2	2.7	- 18.5%
December 2019	1.9	2.4	- 20.8%
January 2020	1.8	2.5	- 28.0%
<b>February 2020</b>	<b>1.7</b>	<b>2.5</b>	<b>- 32.0%</b>
12-Month Avg	2.3	2.6	- 11.5%

## Historical Months Supply of Inventory



CanopyMLS, Inc. 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.