

# Weekly Market Activity Report



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## For Week Ending October 18, 2014

Data current as of October 27, 2014

Rising home prices and continued housing stability continue to keep inventory at a comfortable level. Although things like student debt and lethargic wage growth may provide some obstacles for first-time home buyers, those on the hunt for homes are still graced by relatively low inflation and low mortgage rates. The seasonal slows may settle in soon, but the market remains mostly content.

In the Charlotte region, for the week ending October 18:

- New Listings decreased 5.3% to 857
- Pending Sales increased 22.5% to 740
- Inventory decreased 11.0% to 15,100

For the month of September:

- Median Sales Price increased 2.9% to \$179,000
- List to Close remained flat at 129
- Percent of Original List Price Received decreased 0.4% to 94.2%
- Months Supply of Inventory decreased 14.1% to 5.1

## Quick Facts

**- 5.3%**      **+ 22.5%**      **- 11.0%**

Change in  
New Listings

Change in  
Pending Sales

Change in  
Inventory

### 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 Inventory              | 12 |

[Click on desired metric to jump to that page.](#)



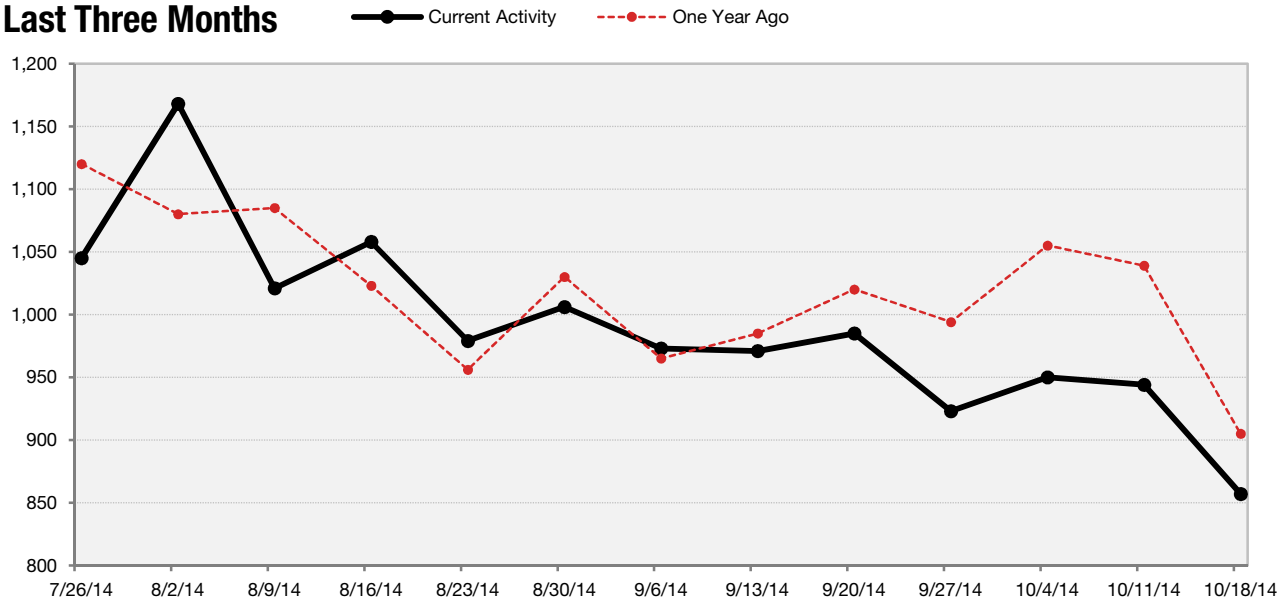
# New Listings

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



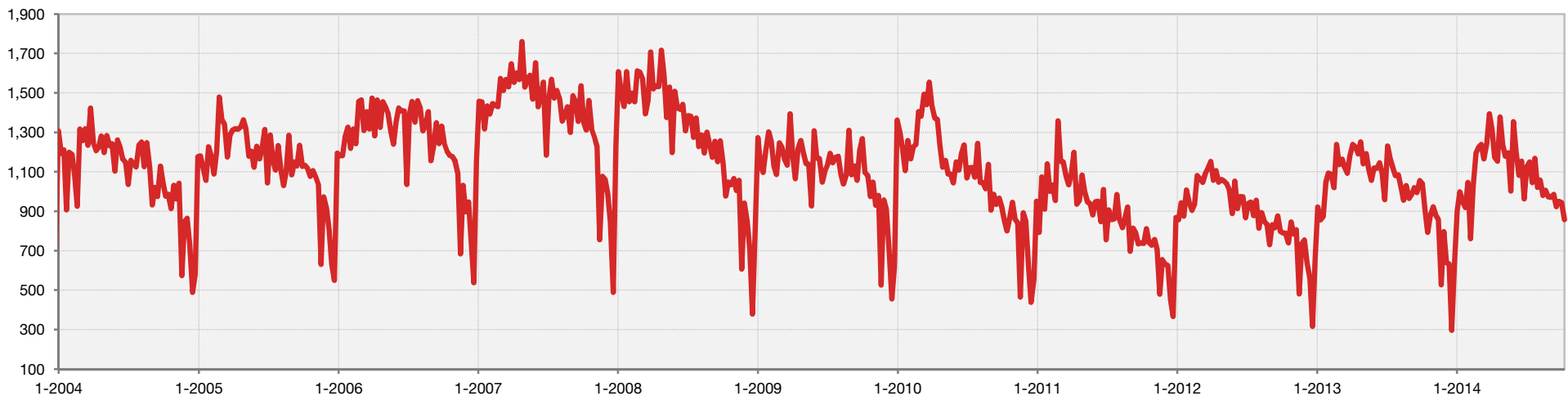
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## Last Three Months



| For the Week Ending  | Current Activity | One Year Ago  | + / -         |
|----------------------|------------------|---------------|---------------|
| 7/26/2014            | 1,045            | 1,120         | - 6.7%        |
| 8/2/2014             | 1,168            | 1,080         | + 8.1%        |
| 8/9/2014             | 1,021            | 1,085         | - 5.9%        |
| 8/16/2014            | 1,058            | 1,023         | + 3.4%        |
| 8/23/2014            | 979              | 956           | + 2.4%        |
| 8/30/2014            | 1,006            | 1,030         | - 2.3%        |
| 9/6/2014             | 973              | 965           | + 0.8%        |
| 9/13/2014            | 971              | 985           | - 1.4%        |
| 9/20/2014            | 985              | 1,020         | - 3.4%        |
| 9/27/2014            | 923              | 994           | - 7.1%        |
| 10/4/2014            | 950              | 1,055         | - 10.0%       |
| 10/11/2014           | 944              | 1,039         | - 9.1%        |
| 10/18/2014           | 857              | 905           | - 5.3%        |
| <b>3-Month Total</b> | <b>12,880</b>    | <b>13,257</b> | <b>- 2.8%</b> |

## Historical New Listing Activity



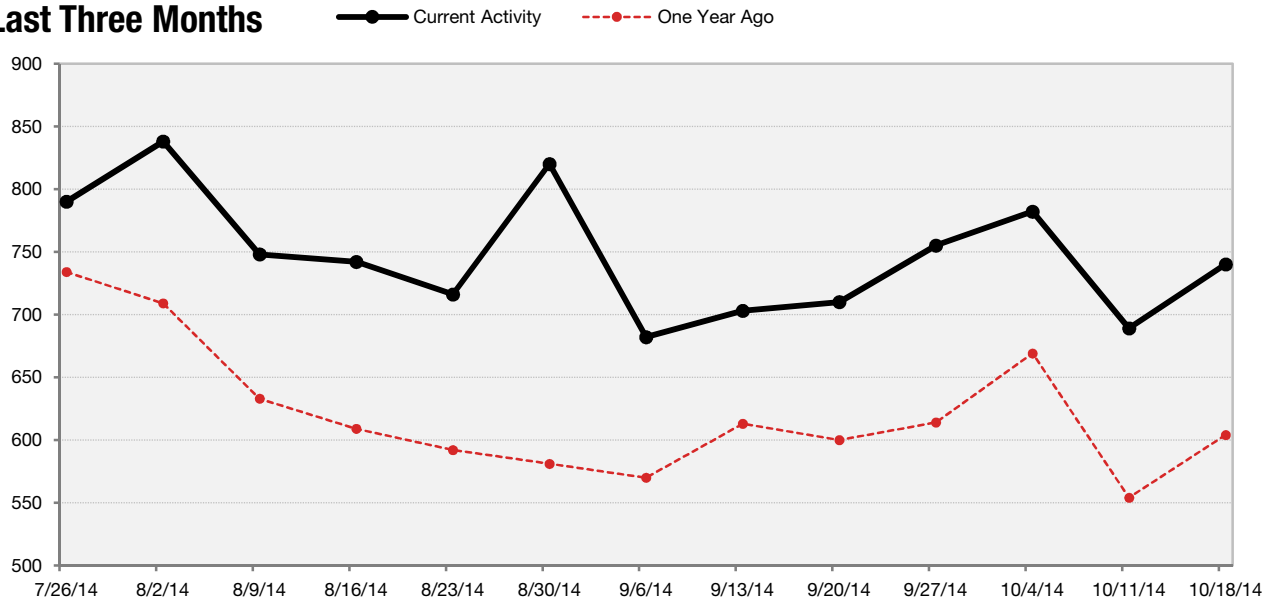
# Pending Sales

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.



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## Last Three Months



| For the Week Ending  | Current Activity | One Year Ago | + / -          |
|----------------------|------------------|--------------|----------------|
| 7/26/2014            | 790              | 734          | + 7.6%         |
| 8/2/2014             | 838              | 709          | + 18.2%        |
| 8/9/2014             | 748              | 633          | + 18.2%        |
| 8/16/2014            | 742              | 609          | + 21.8%        |
| 8/23/2014            | 716              | 592          | + 20.9%        |
| 8/30/2014            | 820              | 581          | + 41.1%        |
| 9/6/2014             | 682              | 570          | + 19.6%        |
| 9/13/2014            | 703              | 613          | + 14.7%        |
| 9/20/2014            | 710              | 600          | + 18.3%        |
| 9/27/2014            | 755              | 614          | + 23.0%        |
| 10/4/2014            | 782              | 669          | + 16.9%        |
| 10/11/2014           | 689              | 554          | + 24.4%        |
| 10/18/2014           | 740              | 604          | + 22.5%        |
| <b>3-Month Total</b> | <b>9,715</b>     | <b>8,082</b> | <b>+ 20.2%</b> |

## Historical Pending Sales Activity



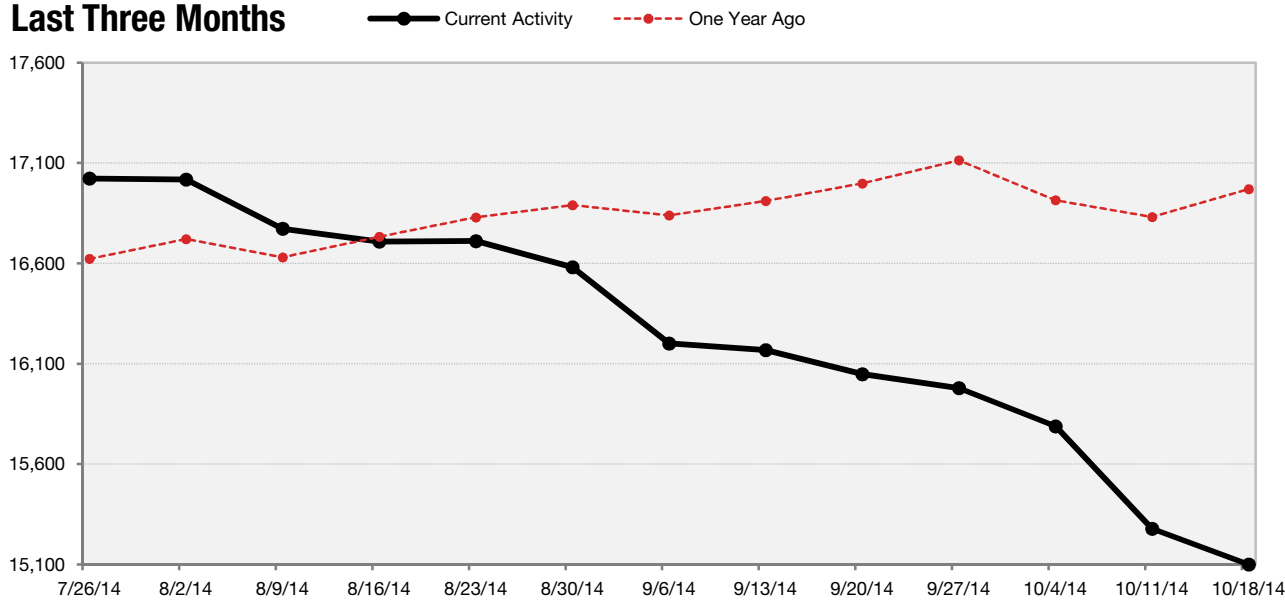
Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of October 27, 2014. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR<sup>®</sup> Association. Powered by 10K Research and Marketing. | 3

# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.

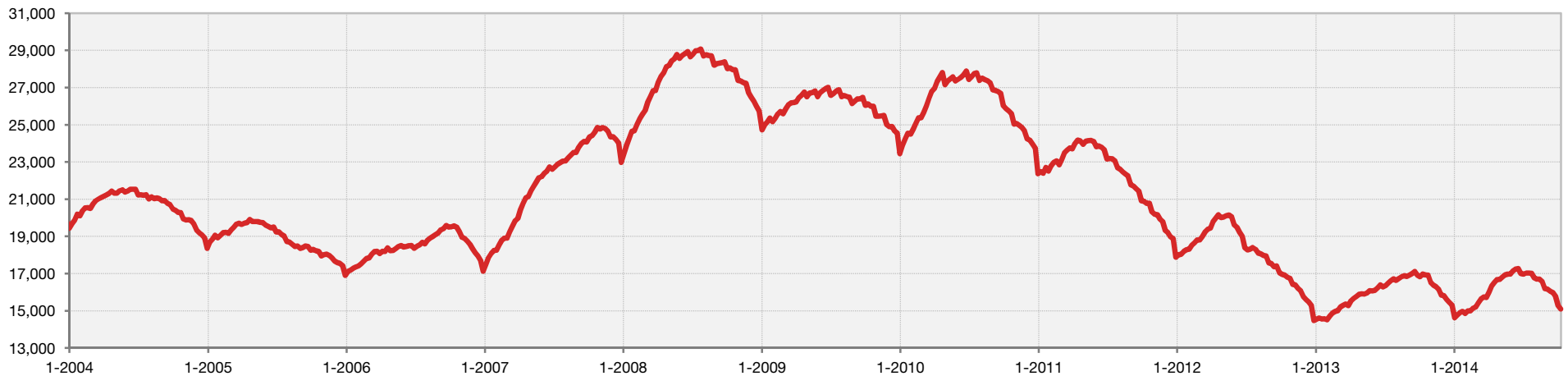


## Last Three Months



| For the Week Ending | Current Activity | One Year Ago  | + / -         |
|---------------------|------------------|---------------|---------------|
| 7/26/2014           | 17,023           | 16,623        | + 2.4%        |
| 8/2/2014            | 17,018           | 16,721        | + 1.8%        |
| 8/9/2014            | 16,773           | 16,630        | + 0.9%        |
| 8/16/2014           | 16,709           | 16,733        | - 0.1%        |
| 8/23/2014           | 16,711           | 16,829        | - 0.7%        |
| 8/30/2014           | 16,581           | 16,890        | - 1.8%        |
| 9/6/2014            | 16,201           | 16,839        | - 3.8%        |
| 9/13/2014           | 16,168           | 16,911        | - 4.4%        |
| 9/20/2014           | 16,048           | 16,998        | - 5.6%        |
| 9/27/2014           | 15,979           | 17,114        | - 6.6%        |
| 10/4/2014           | 15,788           | 16,915        | - 6.7%        |
| 10/11/2014          | 15,278           | 16,831        | - 9.2%        |
| 10/18/2014          | 15,100           | 16,970        | - 11.0%       |
| <b>3-Month Avg</b>  | <b>16,260</b>    | <b>16,846</b> | <b>- 3.5%</b> |

## Historical Inventory Activity



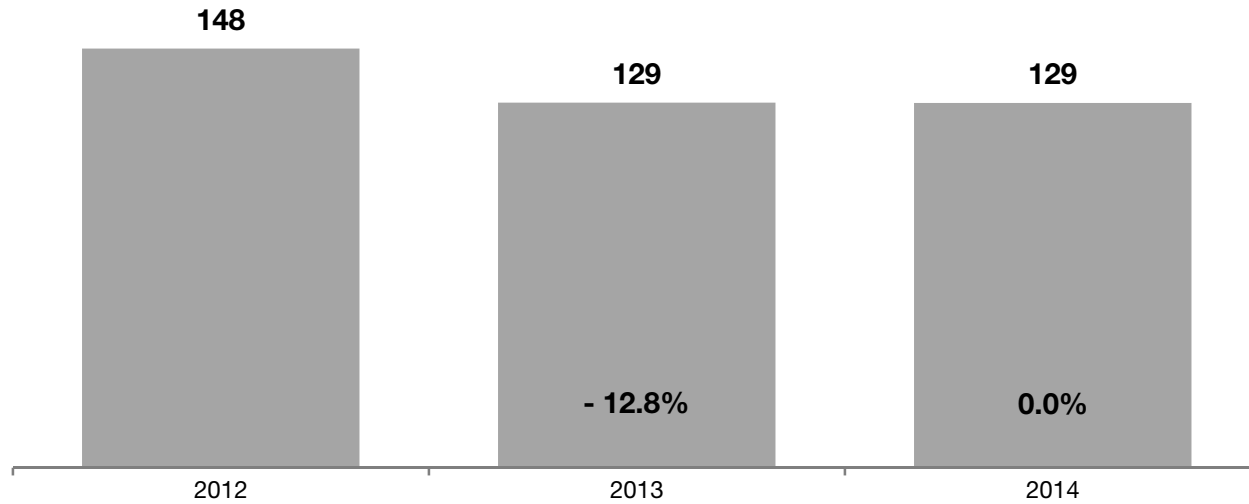
# List to Close

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



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## September



| Month               | Current Activity | One Year Previous | + / -          |
|---------------------|------------------|-------------------|----------------|
| October             | 130              | 145               | - 10.3%        |
| November            | 132              | 145               | - 9.0%         |
| December            | 134              | 155               | - 13.5%        |
| January             | 141              | 153               | - 7.8%         |
| February            | 141              | 144               | - 2.1%         |
| March               | 136              | 148               | - 8.1%         |
| April               | 137              | 138               | - 0.7%         |
| May                 | 126              | 133               | - 5.3%         |
| June                | 125              | 128               | - 2.3%         |
| July                | 125              | 125               | 0.0%           |
| August              | 123              | 132               | - 6.8%         |
| September           | 129              | 129               | 0.0%           |
| <b>12-Month Avg</b> | <b>86</b>        | <b>99</b>         | <b>- 13.1%</b> |

## Historical List to Close



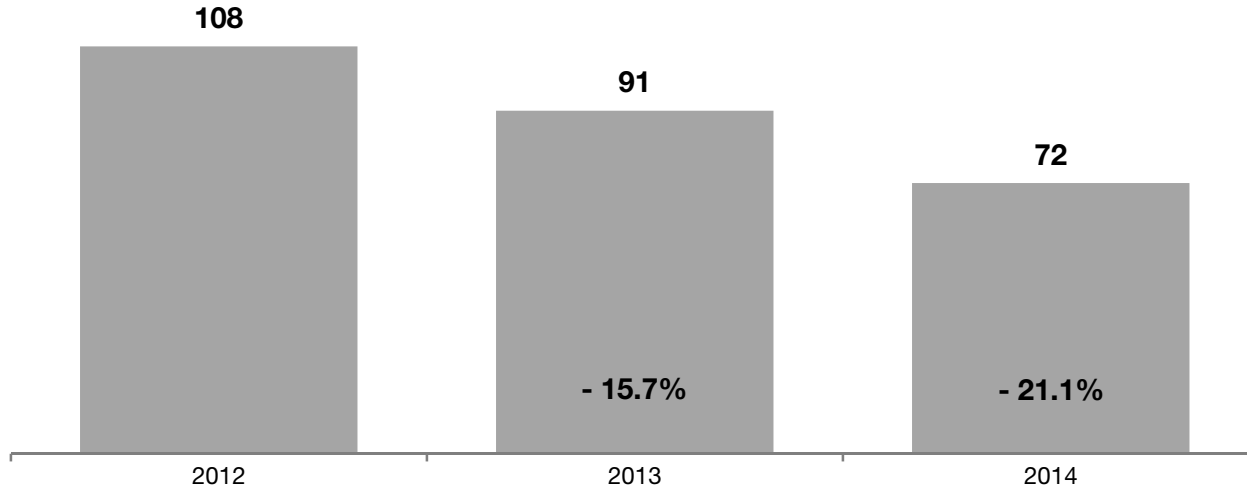
# Days on Market



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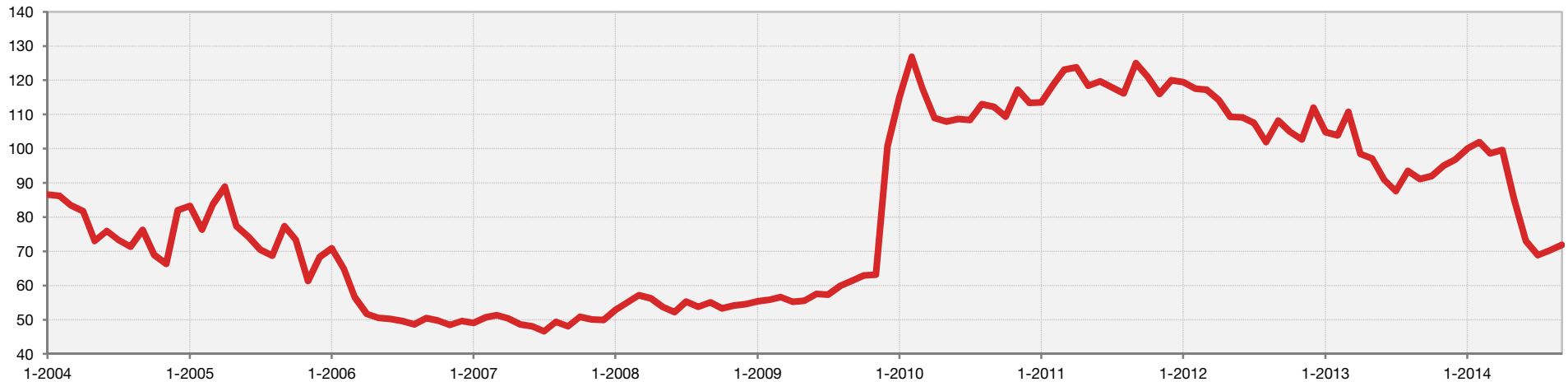
Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn"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

## September



| Month               | Current Activity | One Year Previous | +/-            |
|---------------------|------------------|-------------------|----------------|
| October             | 92               | 105               | - 12.4%        |
| November            | 95               | 103               | - 7.8%         |
| December            | 97               | 112               | - 13.4%        |
| January             | 100              | 105               | - 4.8%         |
| February            | 102              | 104               | - 1.9%         |
| March               | 99               | 111               | - 10.8%        |
| April               | 100              | 98                | + 2.0%         |
| May                 | 85               | 97                | - 12.4%        |
| June                | 73               | 91                | - 19.8%        |
| July                | 69               | 88                | - 21.6%        |
| August              | 70               | 94                | - 25.5%        |
| September           | 72               | 91                | - 21.1%        |
| <b>12-Month Avg</b> | <b>86</b>        | <b>99</b>         | <b>- 13.1%</b> |

## Historical Days on Market



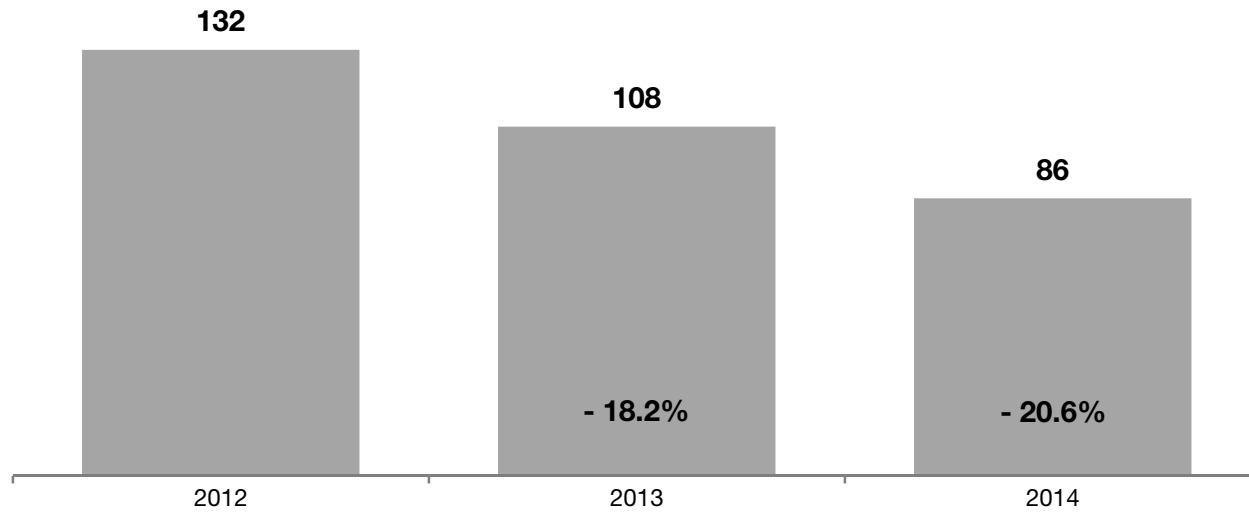
# Cumulative Days on Market

Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market 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 (as in sold), or if the previous listing has been off market (expired or withdrawn) for more than 90 days.



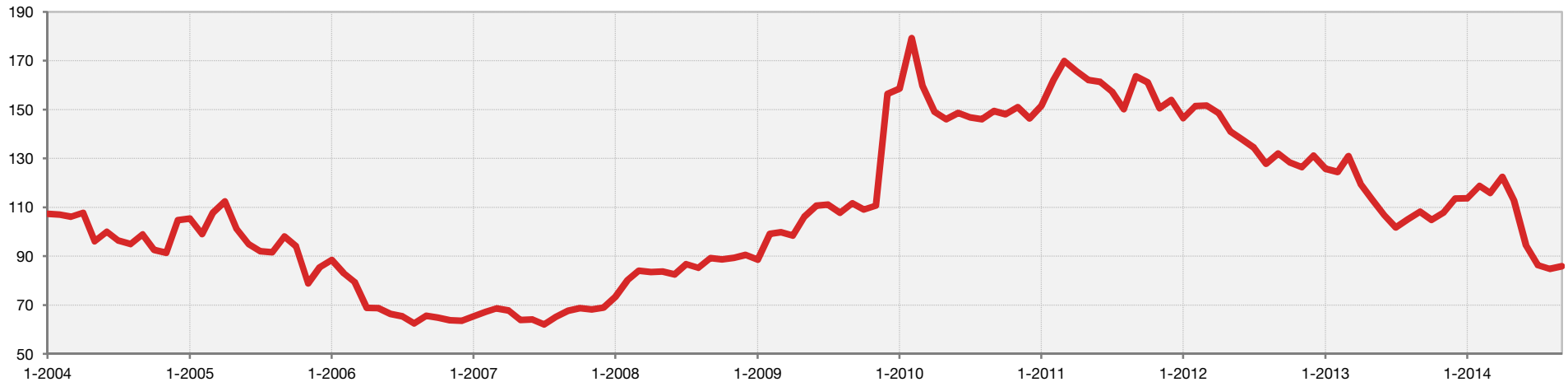
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## September



| Month               | Current Activity | One Year Previous | +/-            |
|---------------------|------------------|-------------------|----------------|
| October             | 105              | 128               | - 18.0%        |
| November            | 108              | 126               | - 14.3%        |
| December            | 114              | 131               | - 13.0%        |
| January             | 114              | 126               | - 9.5%         |
| February            | 119              | 124               | - 4.0%         |
| March               | 116              | 131               | - 11.5%        |
| April               | 122              | 120               | + 1.7%         |
| May                 | 113              | 113               | 0.0%           |
| June                | 94               | 107               | - 12.1%        |
| July                | 86               | 102               | - 15.7%        |
| August              | 85               | 105               | - 19.0%        |
| September           | 86               | 108               | - 20.6%        |
| <b>12-Month Avg</b> | <b>103</b>       | <b>117</b>        | <b>- 12.0%</b> |

## Historical Cumulative Days on Market



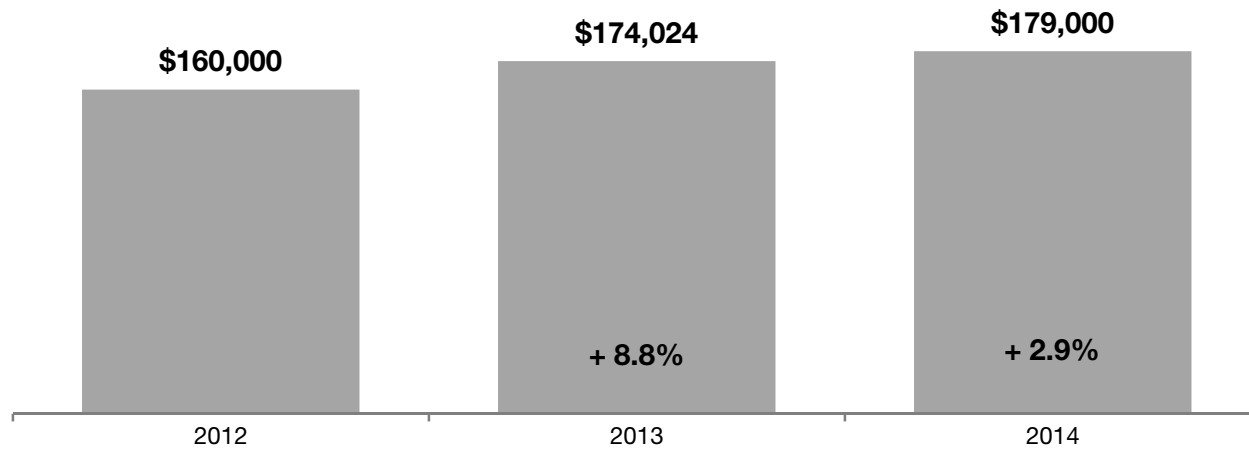
# Median Sales Price

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



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## September



| Month               | Current Activity | One Year Previous | + / -         |
|---------------------|------------------|-------------------|---------------|
| October             | \$169,900        | \$157,000         | + 8.2%        |
| November            | \$175,000        | \$160,000         | + 9.4%        |
| December            | \$172,500        | \$158,746         | + 8.7%        |
| January             | \$167,573        | \$150,000         | + 11.7%       |
| February            | \$165,000        | \$151,500         | + 8.9%        |
| March               | \$172,000        | \$168,000         | + 2.4%        |
| April               | \$175,000        | \$167,000         | + 4.8%        |
| May                 | \$185,065        | \$173,000         | + 7.0%        |
| June                | \$197,000        | \$184,115         | + 7.0%        |
| July                | \$192,000        | \$182,000         | + 5.5%        |
| August              | \$185,500        | \$182,500         | + 1.6%        |
| September           | \$179,000        | \$174,024         | + 2.9%        |
| <b>12-Month Avg</b> | <b>\$179,500</b> | <b>\$169,500</b>  | <b>+ 5.9%</b> |

## Historical Median Sales Price





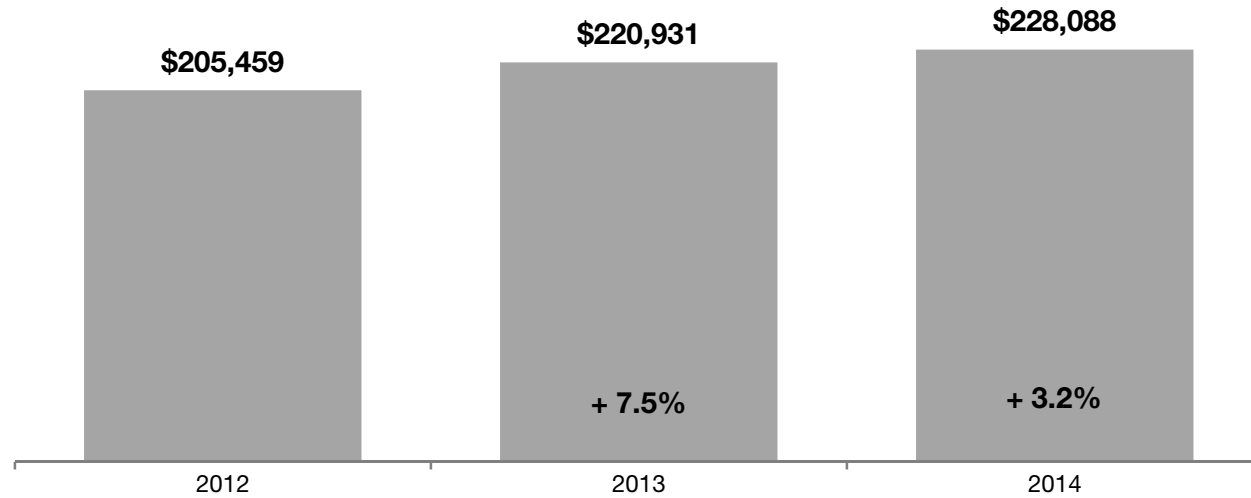
# Average Sales Price

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



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## September



| Month               | Current Activity | One Year Previous | + / -         |
|---------------------|------------------|-------------------|---------------|
| October             | \$210,274        | \$204,232         | + 3.0%        |
| November            | \$223,670        | \$204,820         | + 9.2%        |
| December            | \$224,014        | \$205,508         | + 9.0%        |
| January             | \$217,059        | \$188,806         | + 15.0%       |
| February            | \$206,518        | \$195,330         | + 5.7%        |
| March               | \$214,892        | \$216,365         | - 0.7%        |
| April               | \$222,150        | \$217,476         | + 2.1%        |
| May                 | \$235,320        | \$232,905         | + 1.0%        |
| June                | \$257,800        | \$239,945         | + 7.4%        |
| July                | \$241,480        | \$232,878         | + 3.7%        |
| August              | \$242,096        | \$237,364         | + 2.0%        |
| September           | \$228,088        | \$220,931         | + 3.2%        |
| <b>12-Month Avg</b> | <b>\$229,301</b> | <b>\$219,329</b>  | <b>+ 4.5%</b> |

## Historical Average Sales Price



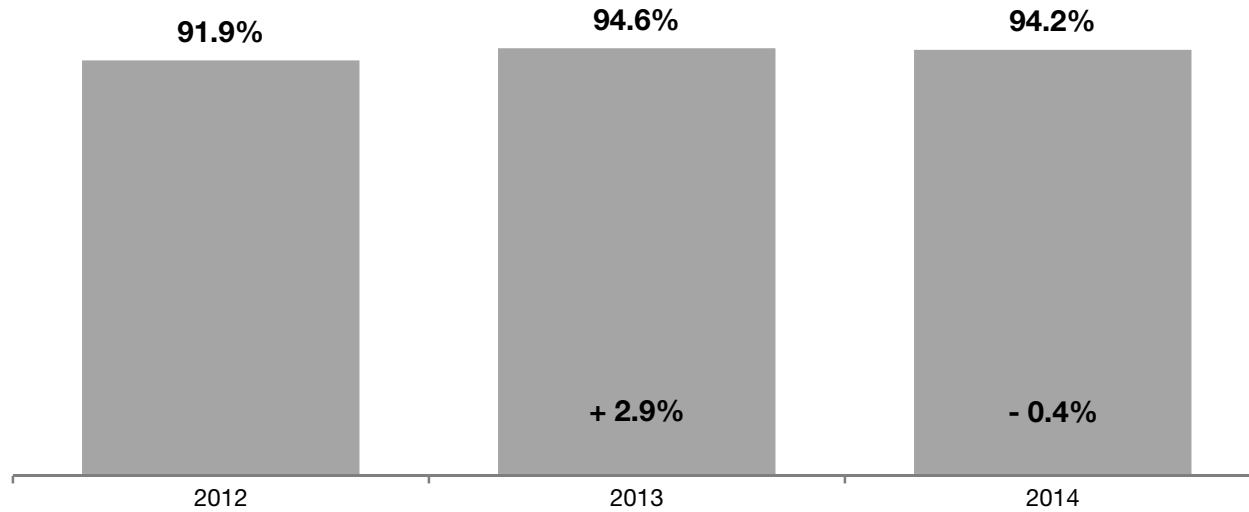
# Percent of Original List Price Received

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.



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## September



| Month               | Current Activity | One Year Previous | + / -         |
|---------------------|------------------|-------------------|---------------|
| October             | 93.9%            | 92.3%             | + 1.7%        |
| November            | 93.8%            | 92.2%             | + 1.7%        |
| December            | 93.2%            | 92.3%             | + 1.0%        |
| January             | 93.1%            | 92.6%             | + 0.5%        |
| February            | 92.8%            | 92.6%             | + 0.2%        |
| March               | 93.2%            | 93.0%             | + 0.2%        |
| April               | 93.9%            | 93.6%             | + 0.3%        |
| May                 | 94.6%            | 94.3%             | + 0.3%        |
| June                | 94.8%            | 95.1%             | - 0.3%        |
| July                | 94.6%            | 94.7%             | - 0.1%        |
| August              | 94.7%            | 94.6%             | + 0.1%        |
| September           | 94.2%            | 94.6%             | - 0.4%        |
| <b>12-Month Avg</b> | <b>94.0%</b>     | <b>93.7%</b>      | <b>+ 0.3%</b> |

## Historical Percent of Original List Price Received



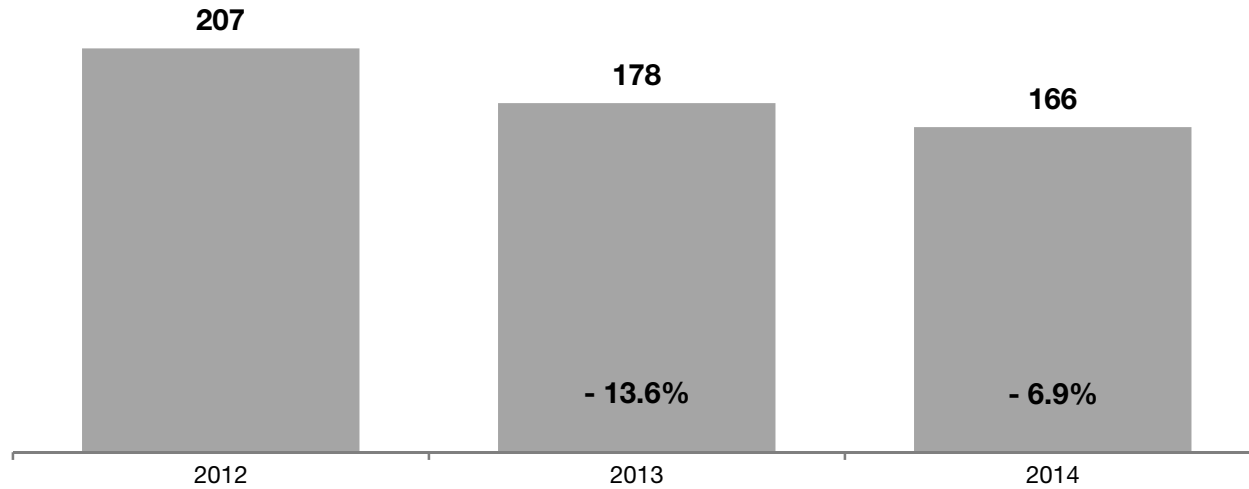
# Housing Affordability Index

This index measures housing affordability for the region. 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.**



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## September



| Month               | Current Activity | One Year Previous | + / -          |
|---------------------|------------------|-------------------|----------------|
| October             | 183              | 209               | - 12.7%        |
| November            | 188              | 206               | - 9.1%         |
| December            | 182              | 210               | - 13.3%        |
| January             | 172              | 227               | - 24.0%        |
| February            | 177              | 219               | - 19.2%        |
| March               | 171              | 197               | - 13.6%        |
| April               | 167              | 202               | - 17.4%        |
| May                 | 162              | 188               | - 13.9%        |
| June                | 152              | 167               | - 9.2%         |
| July                | 156              | 170               | - 8.5%         |
| August              | 162              | 168               | - 3.5%         |
| September           | 166              | 178               | - 6.9%         |
| <b>12-Month Avg</b> | <b>170</b>       | <b>195</b>        | <b>- 13.1%</b> |

## Historical Housing Affordability Index



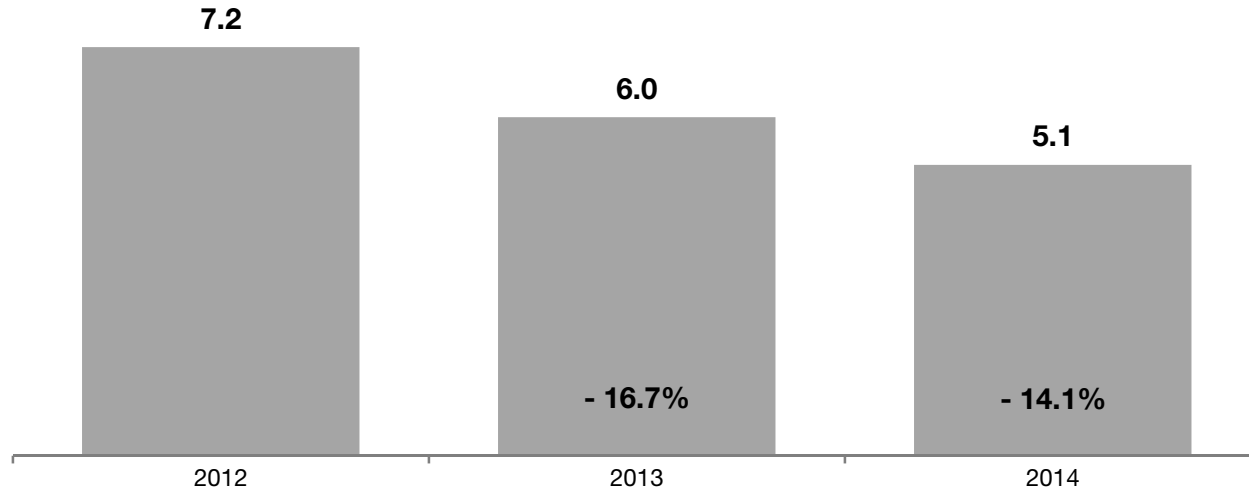
# Months Supply of Inventory

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



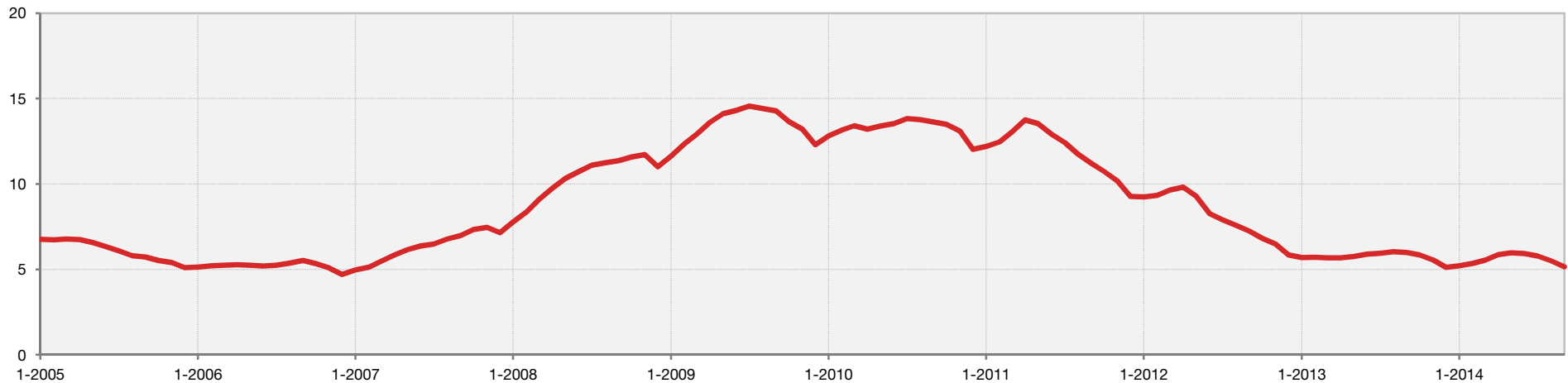
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## September



| Month               | Current Activity | One Year Previous | + / -         |
|---------------------|------------------|-------------------|---------------|
| October             | 5.8              | 6.8               | - 14.7%       |
| November            | 5.5              | 6.5               | - 15.4%       |
| December            | 5.1              | 5.9               | - 13.6%       |
| January             | 5.2              | 5.7               | - 8.8%        |
| February            | 5.4              | 5.7               | - 5.3%        |
| March               | 5.5              | 5.7               | - 3.5%        |
| April               | 5.9              | 5.7               | + 3.5%        |
| May                 | 6.0              | 5.8               | + 3.4%        |
| June                | 5.9              | 5.9               | 0.0%          |
| July                | 5.8              | 5.9               | - 1.7%        |
| August              | 5.5              | 6.0               | - 8.3%        |
| September           | 5.1              | 6.0               | - 14.1%       |
| <b>12-Month Avg</b> | <b>5.6</b>       | <b>6.0</b>        | <b>- 6.7%</b> |

## Historical Months Supply of Inventory



Note: 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, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" 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. Current as of October 27, 2014. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR<sup>®</sup> Association. Powered by 10K Research and Marketing. | 12