

Monthly Indicators

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



January 2015

It's already evident that 2015 will be marked by talk of changing mortgage rates and regulations. Rates should stay low, but consumers and finance experts alike believe that we're at or near rate bottoms. Early indications point to more sales, more listings, more new construction and more excitement. It's not expected to be the overblown land grab of the early 2000s, but it should feel like a healthy market, which, in and of itself, may feel like an odd sensation to real estate practitioners accustomed to the boom and bust of the 21st century.

New Listings in the Charlotte region decreased 5.3 percent to 3,887. Pending Sales were up 31.8 percent to 3,266. Inventory levels fell 16.5 percent to 12,448 units.

Prices continued to gain traction. The Median Sales Price increased 4.4 percent to \$175,000. List to Close remained flat at 141 days. Sellers were encouraged as Months Supply of Inventory was down 23.7 percent to 4.0 months.

The 3 percent downpayment programs from Fannie Mae and Freddie Mac should help potential new homeowners, but in a recent member survey by the Independent Community Bankers of America, three-fourths of respondents stated that regulatory burdens are hurting their ability to loan money. The wider economy shows slight wage increases and gas prices near five-year lows but rising along with extended daylight and buyer demand. These various economic pushes and pulls can turn stagnant markets into exciting ones. It's all in how you look at it.

Quick Facts

+ 8.8%

Year-Over-Year
Change in
Closed Sales

+ 4.4%

Year-Over-Year
Change in
Median Sales Price

- 16.5%

Year-Over-Year
Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
List to Close	6
Days on Market Until Sale	7
Cumulative Days on Market Until Sale	8
Average List Price	9
Average Sales Price	10
Median Sales Price	11
Percent of Original List Price Received	12
Housing Affordability Index	13
Inventory of Homes for Sale	14
Months Supply of Inventory	15

Market Overview

Key market metrics for the current month and year-to-date.



Charlotte Regional Realtor[®] Association

Key Metrics	Historical Sparklines	1-2014	1-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		4,105	3,887	- 5.3%	4,105	3,887	- 5.3%
Pending Sales		2,478	3,266	+ 31.8%	2,478	3,266	+ 31.8%
Closed Sales		2,169	2,359	+ 8.8%	2,169	2,359	+ 8.8%
List to Close		141	141	0.0%	141	141	0.0%
Average List Price		\$258,718	\$270,886	+ 4.7%	\$258,718	\$270,886	+ 4.7%
Average Sales Price		\$217,059	\$223,505	+ 3.0%	\$217,059	\$223,505	+ 3.0%
Median Sales Price		\$167,573	\$175,000	+ 4.4%	\$167,573	\$175,000	+ 4.4%
Percent of Original List Price Received		93.1%	93.6%	+ 0.5%	93.1%	93.6%	+ 0.5%
Housing Affordability Index		172	178	+ 3.2%	172	178	+ 3.2%
Inventory of Homes for Sale		14,910	12,448	- 16.5%	--	--	--
Months Supply of Homes for Sale		5.2	4.0	- 23.7%	--	--	--

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. Figures shown may be different than previously reported. Current as of February 5, 2015.

All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | 2

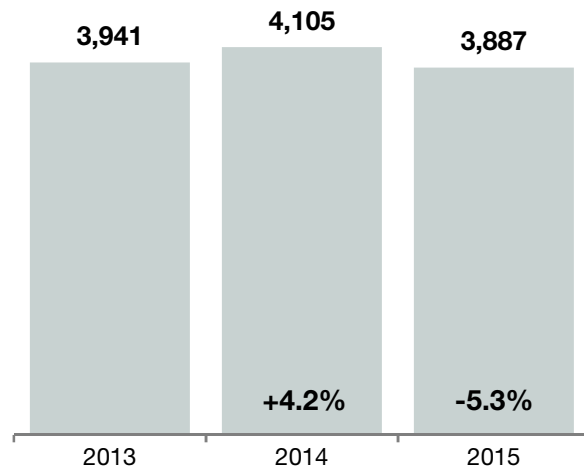
New Listings

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

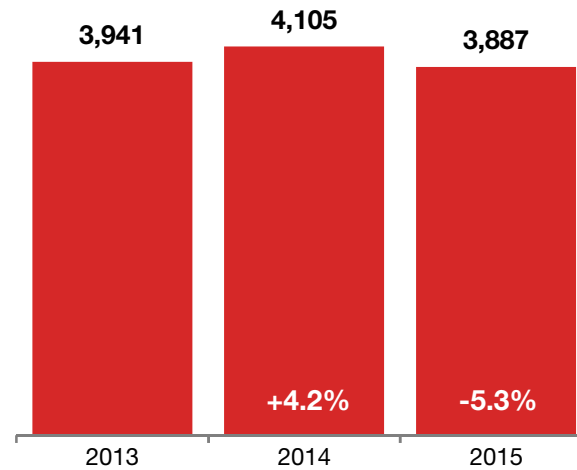


Charlotte Regional Realtor[®] Association

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	4,345	4,011	-7.7%
March	4,983	5,315	+6.7%
April	5,219	5,407	+3.6%
May	5,217	5,334	+2.2%
June	4,666	5,036	+7.9%
July	4,981	4,900	-1.6%
August	4,593	4,470	-2.7%
September	4,193	4,170	-0.5%
October	4,242	4,118	-2.9%
November	3,397	3,178	-6.4%
December	2,565	2,684	+4.6%
January	4,105	3,887	-5.3%
12-Month Avg	4,376	4,376	+0.0%

Historical New Listing Activity



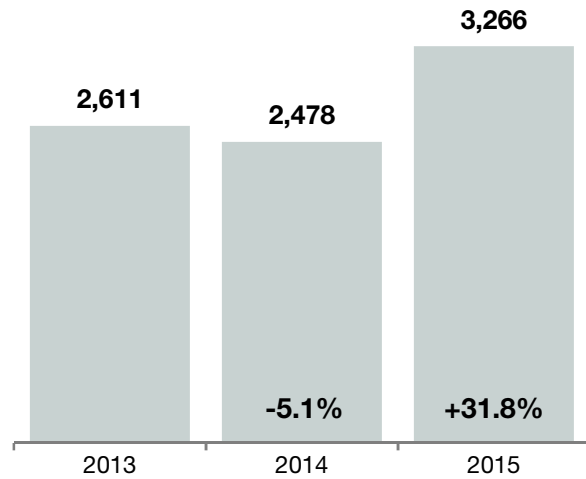
Pending Sales



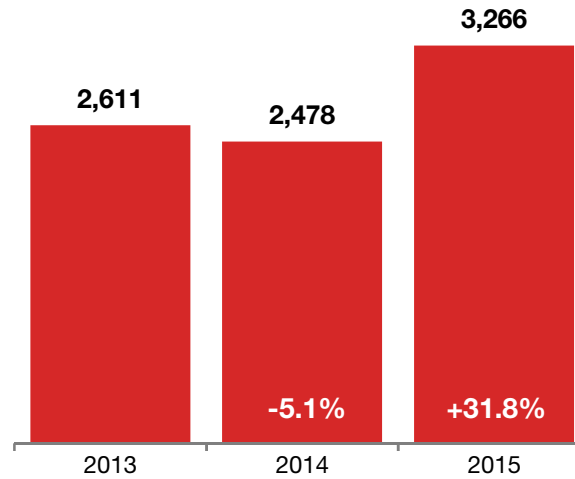
Charlotte Regional Realtor® Association

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	2,774	2,564	-7.6%
March	3,375	3,451	+2.3%
April	3,519	3,352	-4.7%
May	3,497	3,632	+3.9%
June	3,105	3,505	+12.9%
July	3,170	3,533	+11.5%
August	2,722	3,230	+18.7%
September	2,545	2,990	+17.5%
October	2,651	2,966	+11.9%
November	2,449	2,585	+5.6%
December	1,891	2,309	+22.1%
January	2,478	3,266	+31.8%
12-Month Avg	2,848	3,115	+9.4%

Historical Pending Sales Activity



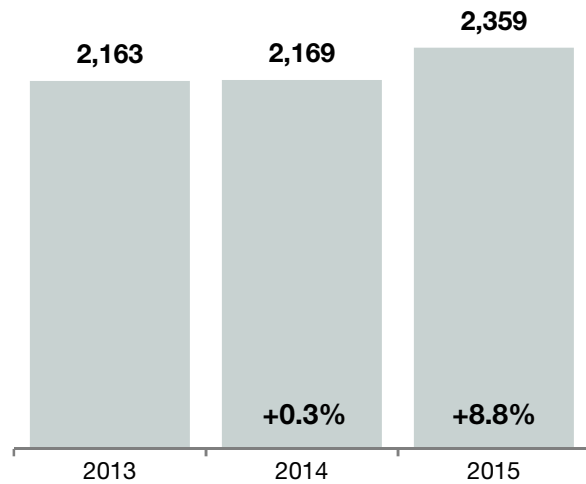
Note: CarolinaMLS did not include “showable” under contract listings in the “Pending Sales” stats before July 2012. Listing agents report listings as “Under Contract-Show” earlier in the transaction. As a result, the new “Pending Sales” stats trend higher and the new “Months Supply of Inventory” stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Current as of February 5, 2015. All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | Click for Cover Page | 4

Closed Sales

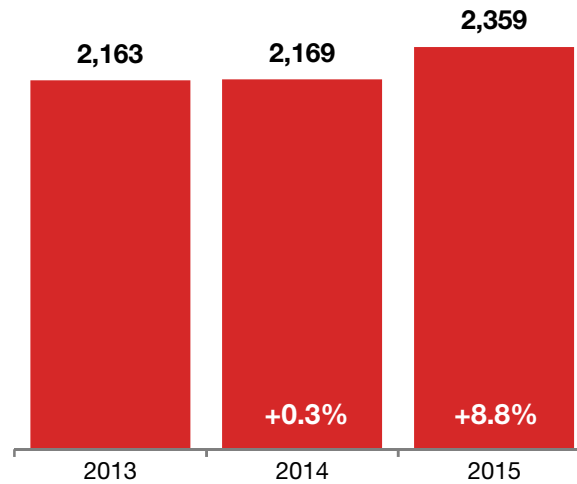
A count of the actual sales that have closed in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	2,049	1,874	-8.5%
March	2,621	2,655	+1.3%
April	2,921	2,989	+2.3%
May	3,414	3,193	-6.5%
June	3,502	3,630	+3.7%
July	3,540	3,750	+5.9%
August	3,399	3,671	+8.0%
September	2,829	3,253	+15.0%
October	2,832	3,209	+13.3%
November	2,619	2,745	+4.8%
December	2,635	3,048	+15.7%
January	2,169	2,359	+8.8%
12-Month Avg	2,878	3,031	+5.3%

Historical Closed Sales Activity



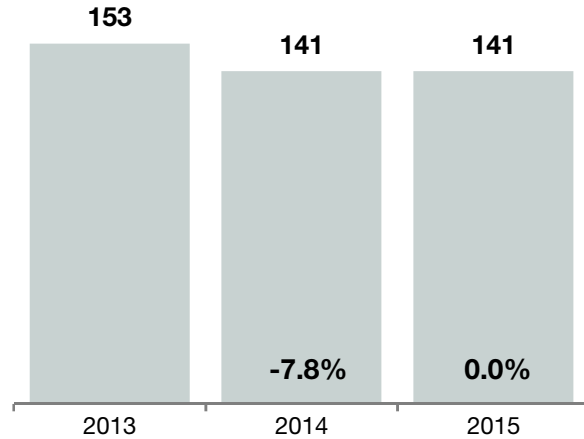
List to Close



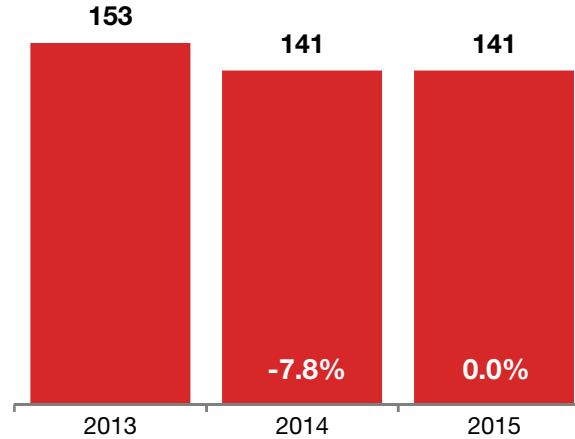
Charlotte Regional Realtor® Association

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

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	144	141	-2.1%
March	148	136	-8.2%
April	138	137	-0.8%
May	133	126	-5.2%
June	128	125	-2.2%
July	125	125	-0.4%
August	132	123	-6.9%
September	129	129	-0.0%
October	130	128	-1.9%
November	132	131	-0.2%
December	134	130	-2.6%
January	141	141	0.0%
12-Month Avg	134	130	-3.0%

Historical List to Close



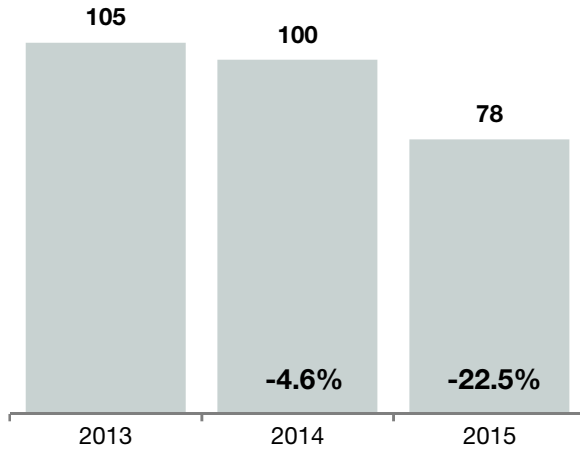
Days on Market Until Sale



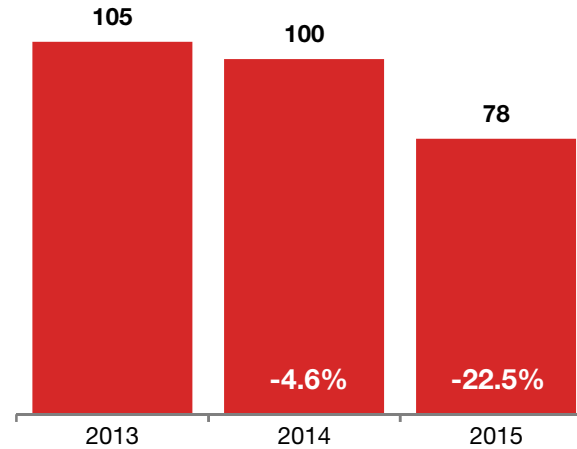
Charlotte Regional Realtor[®] Association

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.

January

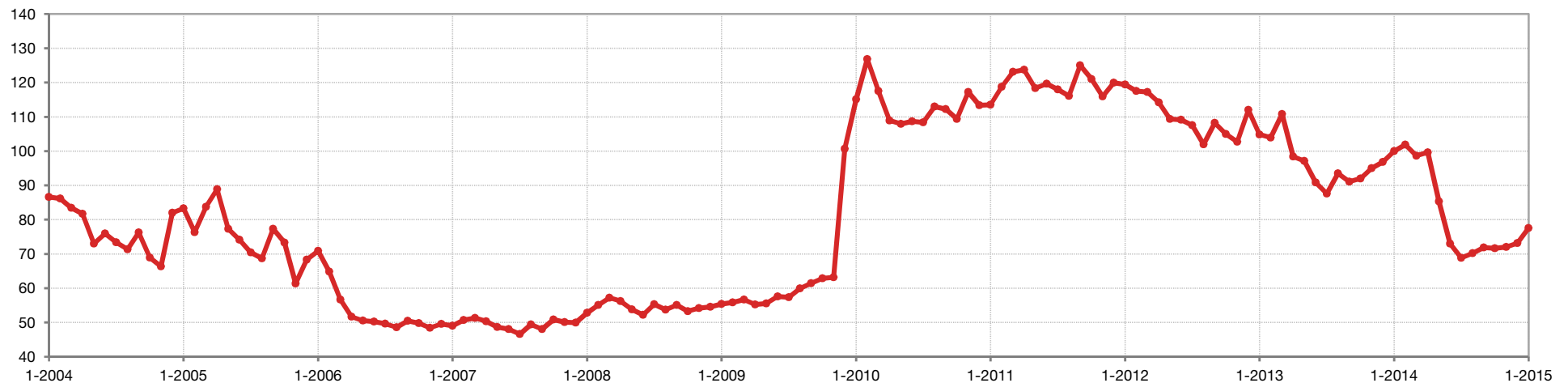


Year To Date



Month	Prior Year	Current Year	+/-
February	104	102	-2.0%
March	111	99	-11.0%
April	98	100	+1.2%
May	97	85	-12.2%
June	91	73	-19.7%
July	88	69	-21.4%
August	94	70	-24.9%
September	91	72	-21.1%
October	92	72	-22.1%
November	95	72	-24.2%
December	97	73	-24.5%
January	100	78	-22.5%
12-Month Avg	112	97	-13.4%

Historical Days on Market



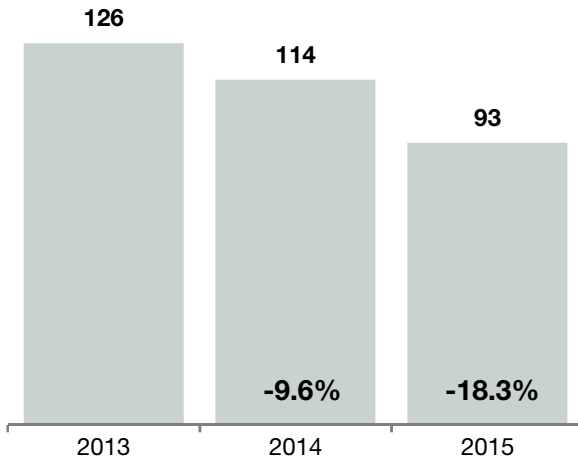
Cumulative Days on Market Until Sale



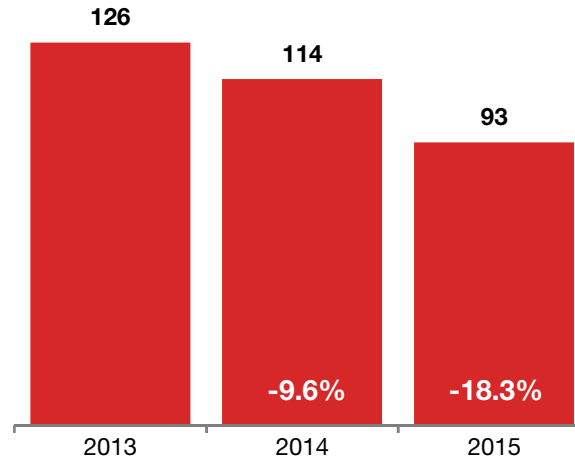
Charlotte Regional **Realtor** Association

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.

January

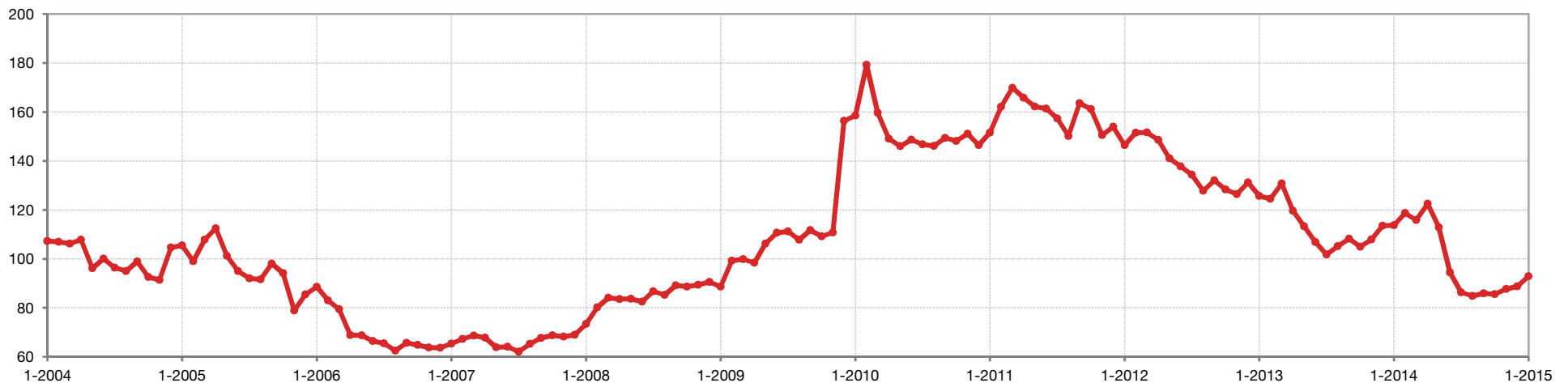


Year To Date



Month	Prior Year	Current Year	+/-
February	124	119	-4.6%
March	131	116	-11.4%
April	120	122	+2.3%
May	113	113	-0.3%
June	107	94	-11.6%
July	102	86	-15.2%
August	105	85	-19.3%
September	108	86	-20.6%
October	105	86	-18.4%
November	108	88	-18.7%
December	114	89	-21.8%
January	114	93	-18.3%
12-Month Avg	112	97	-13.4%

Historical Cumulative Days on Market

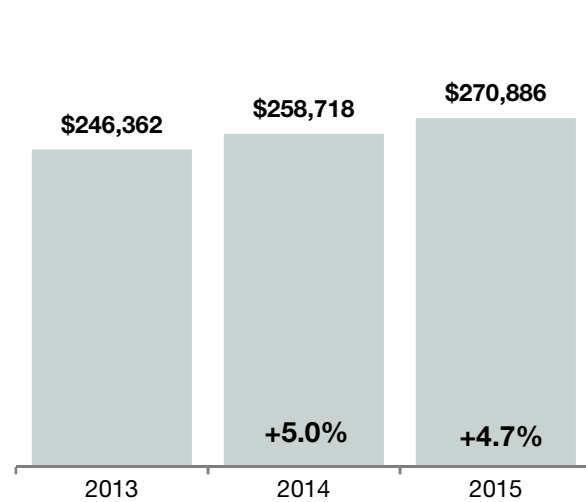


Average List Price

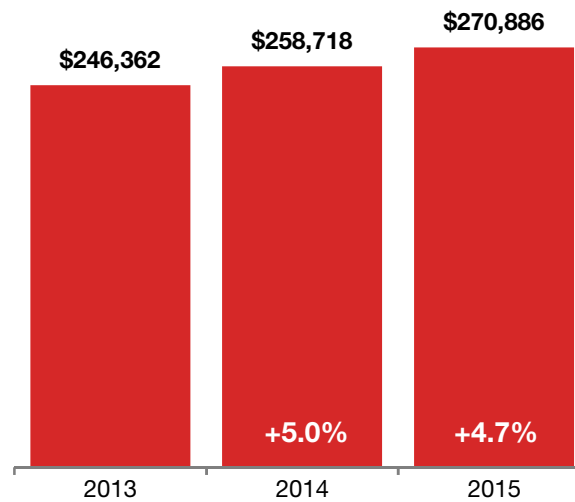
Average list price for all homes that have been newly listed on the market in a given month.



January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$260,724	\$274,122	+5.1%
March	\$270,255	\$281,181	+4.0%
April	\$268,939	\$286,152	+6.4%
May	\$265,833	\$277,816	+4.5%
June	\$252,312	\$272,115	+7.8%
July	\$244,138	\$263,321	+7.9%
August	\$244,922	\$261,395	+6.7%
September	\$249,161	\$256,189	+2.8%
October	\$246,361	\$262,419	+6.5%
November	\$255,114	\$253,489	-0.6%
December	\$233,291	\$239,795	+2.8%
January	\$258,718	\$270,886	+4.7%
12-Month Avg	\$255,310	\$268,576	+5.2%

Historical Average List Price



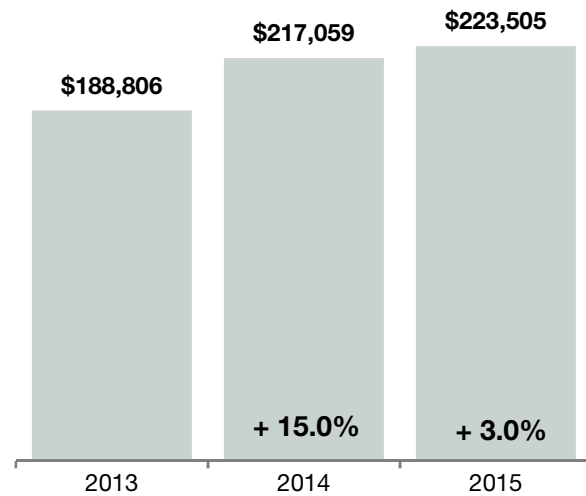
Average Sales Price

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

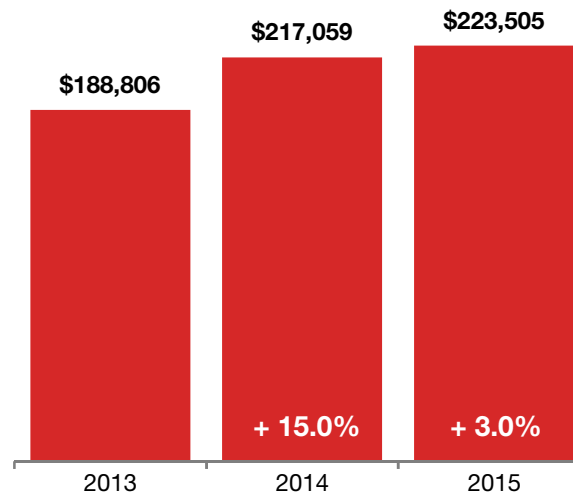


Charlotte Regional Realtor[®] Association

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	\$195,330	\$206,345	+5.6%
March	\$216,365	\$214,892	-0.7%
April	\$217,476	\$222,150	+2.1%
May	\$232,905	\$235,323	+1.0%
June	\$239,945	\$257,861	+7.5%
July	\$232,878	\$241,492	+3.7%
August	\$237,364	\$242,101	+2.0%
September	\$220,931	\$228,091	+3.2%
October	\$210,273	\$228,078	+8.5%
November	\$223,718	\$227,093	+1.5%
December	\$224,014	\$229,418	+2.4%
January	\$217,059	\$223,505	+3.0%
12-Month Avg	\$224,061	\$231,656	+3.4%

Historical Average Sales Price



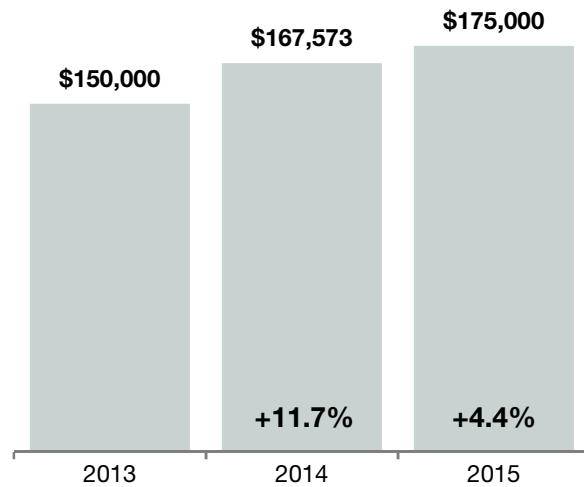
Median Sales Price

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

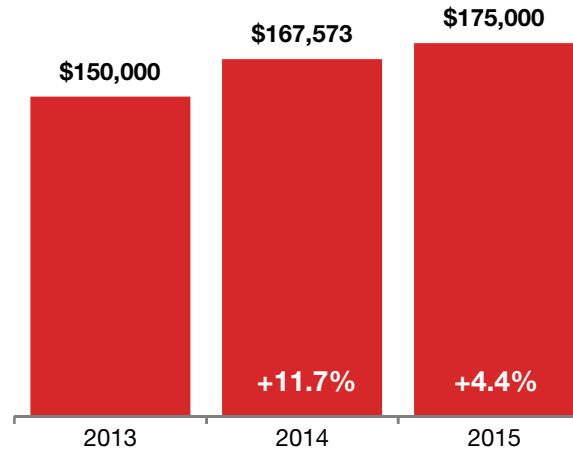


Charlotte Regional Realtor[®] Association

January

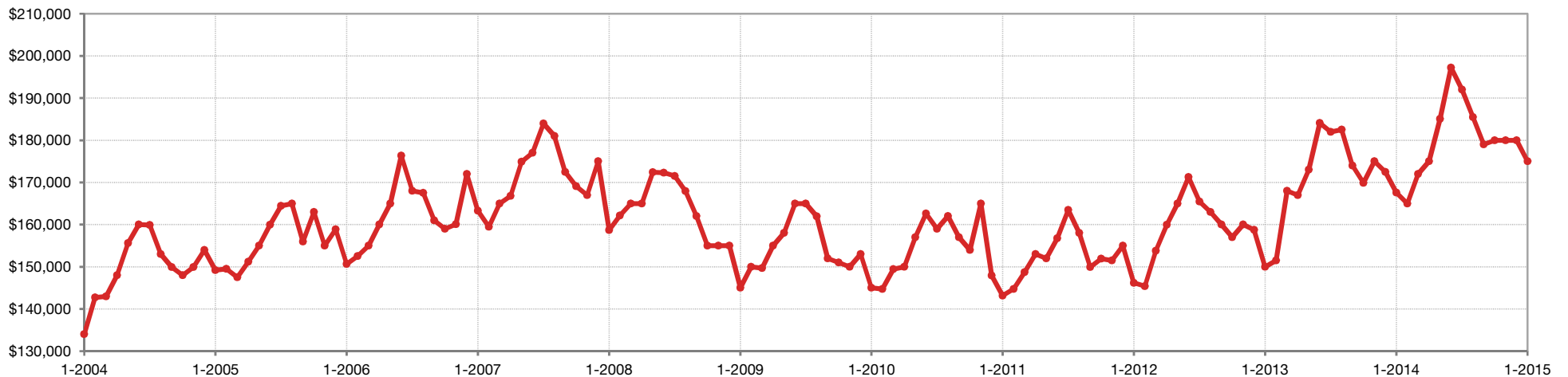


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$151,500	\$164,975	+8.9%
March	\$168,000	\$172,000	+2.4%
April	\$167,000	\$175,000	+4.8%
May	\$173,000	\$185,065	+7.0%
June	\$184,115	\$197,240	+7.1%
July	\$182,000	\$192,000	+5.5%
August	\$182,500	\$185,500	+1.6%
September	\$174,024	\$179,000	+2.9%
October	\$169,900	\$180,000	+5.9%
November	\$175,000	\$180,000	+2.9%
December	\$172,500	\$180,000	+4.3%
January	\$167,573	\$175,000	+4.4%
12-Month Med	\$173,900	\$181,000	+4.1%

Historical Median Sales Price



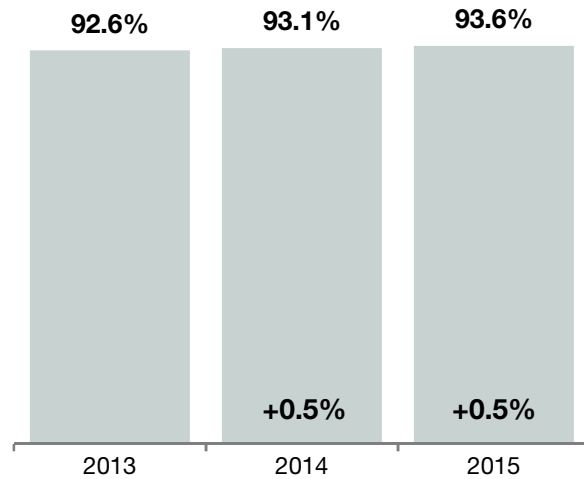
Percent of Original List Price Received



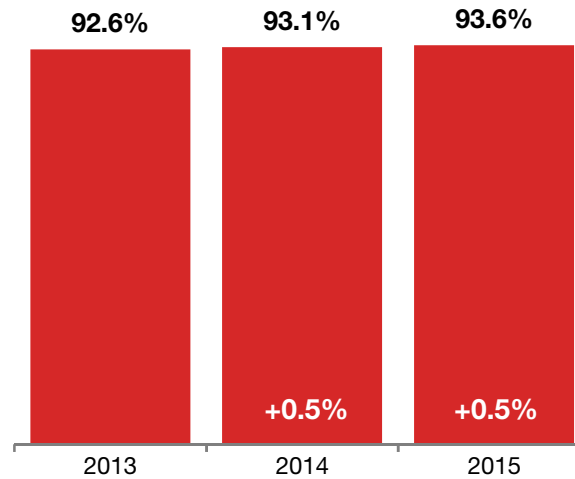
Charlotte Regional Realtor[®] Association

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.

January



Year To Date



Month	Prior Year	Current Year	+ / -
February	92.6%	92.7%	+0.1%
March	93.0%	93.2%	+0.3%
April	93.6%	93.9%	+0.3%
May	94.3%	94.6%	+0.2%
June	95.1%	94.8%	-0.3%
July	94.7%	94.6%	-0.1%
August	94.6%	94.7%	+0.1%
September	94.6%	94.3%	-0.4%
October	93.9%	93.9%	-0.0%
November	93.8%	94.0%	+0.2%
December	93.2%	93.8%	+0.6%
January	93.1%	93.6%	+0.5%
12-Month Avg	94.0%	94.1%	+0.1%

Historical Percent of Original List Price Received



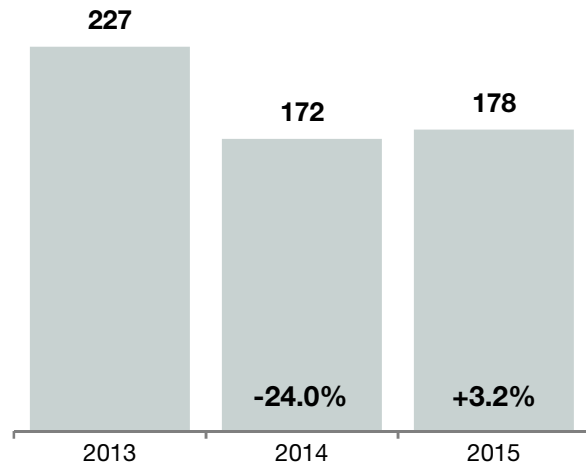
Housing Affordability Index



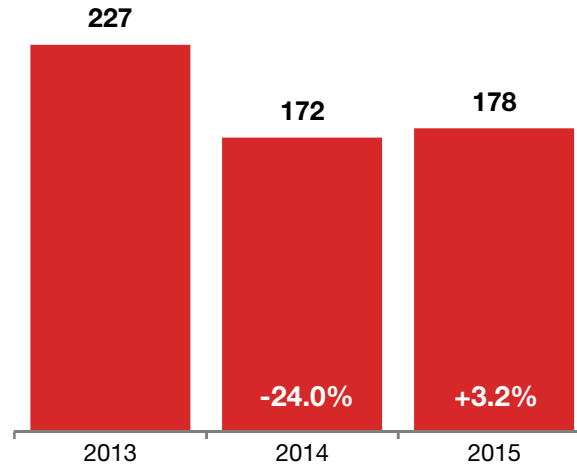
Charlotte Regional Realtor® Association

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.**

January

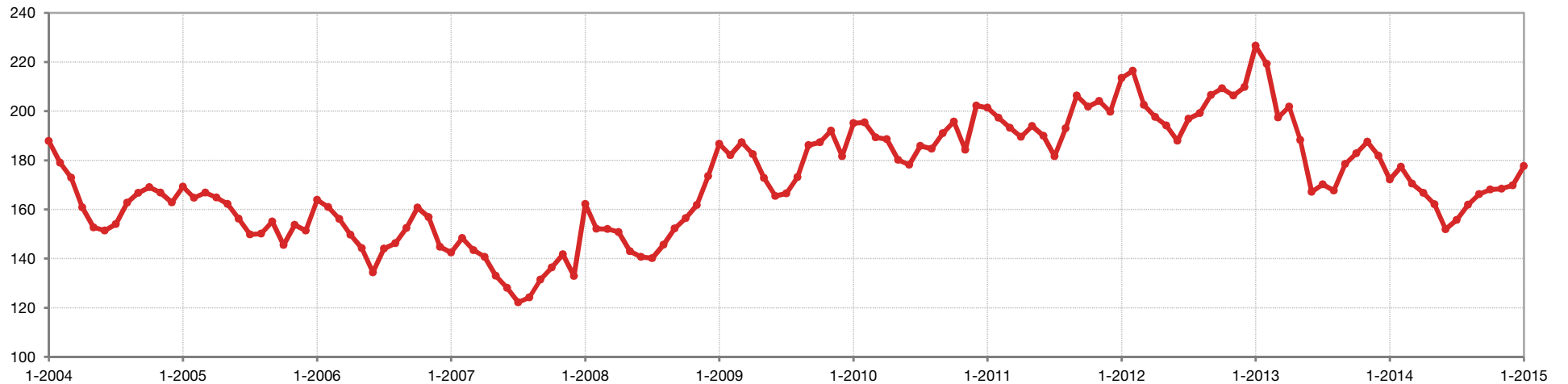


Year To Date



Month	Prior Year	Current Year	+ / -
February	219	177	-19.1%
March	197	171	-13.6%
April	202	167	-17.4%
May	188	162	-13.9%
June	167	152	-9.1%
July	170	156	-8.5%
August	168	162	-3.5%
September	178	166	-6.9%
October	183	168	-8.1%
November	188	168	-10.2%
December	182	170	-6.6%
January	172	178	+3.2%
12-Month Avg	185	166	-9.5%

Historical Housing Affordability Index



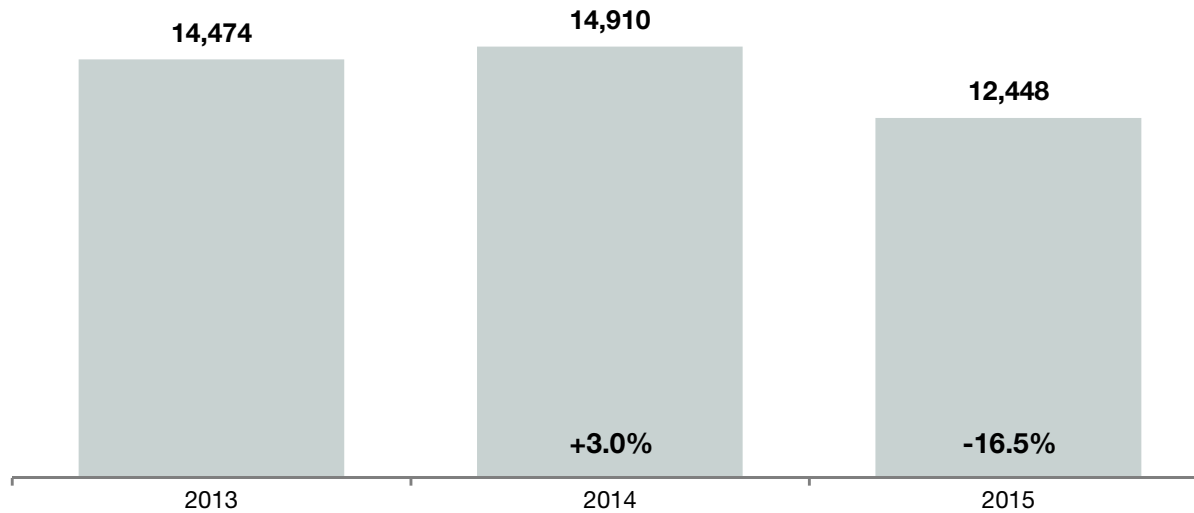
Inventory of Homes for Sale

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



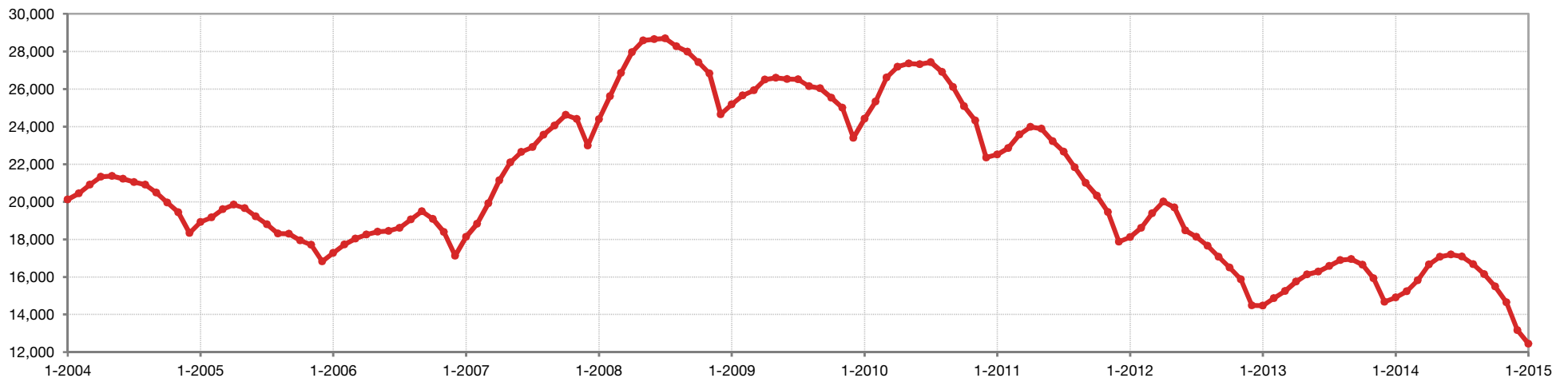
Charlotte Regional Realtor[®] Association

January



Month	Prior Year	Current Year	+ / -
February	14,860	15,237	+2.5%
March	15,241	15,814	+3.8%
April	15,746	16,655	+5.8%
May	16,127	17,067	+5.8%
June	16,281	17,186	+5.6%
July	16,572	17,080	+3.1%
August	16,885	16,674	-1.2%
September	16,946	16,138	-4.8%
October	16,641	15,495	-6.9%
November	15,932	14,648	-8.1%
December	14,677	13,168	-10.3%
January	14,910	12,448	-16.5%
12-Month Avg	15,902	15,634	-1.8%

Historical Inventory of Homes for Sale



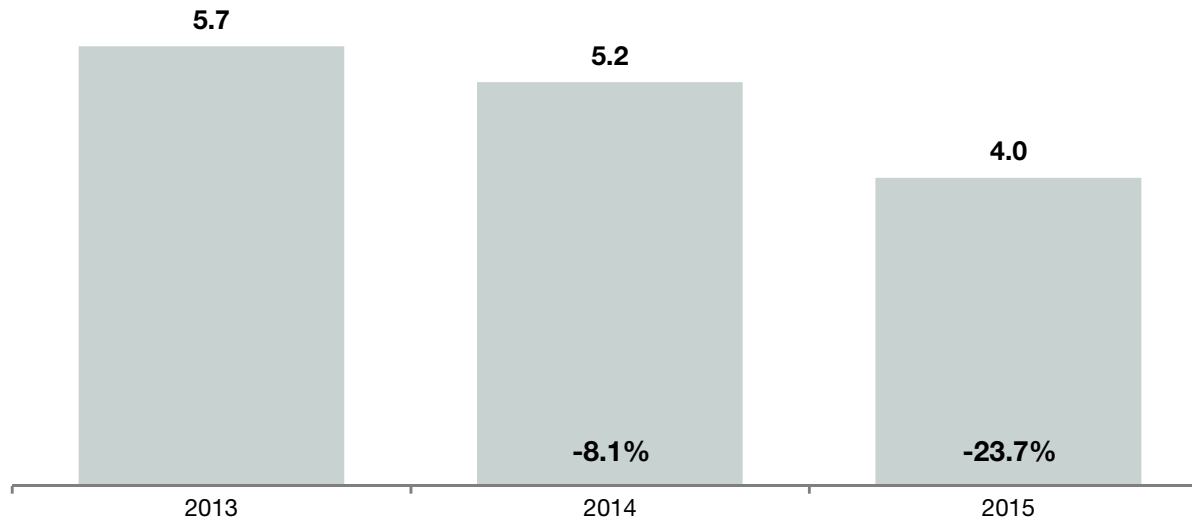
Months Supply of Inventory

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.



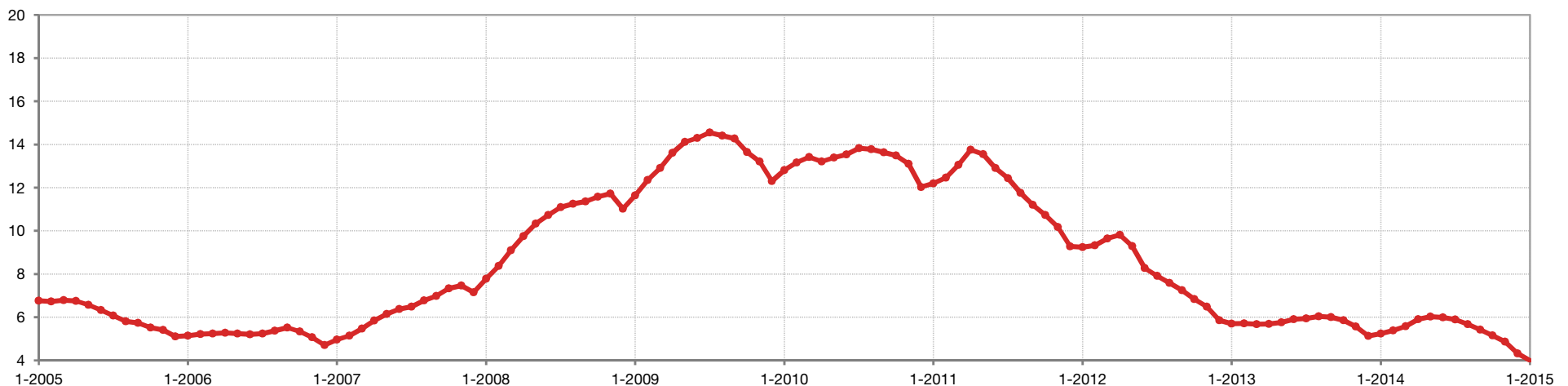
Charlotte Regional Realtor[®] Association

January



Month	Prior Year	Current Year	+ / -
February	5.7	5.4	-5.7%
March	5.7	5.6	-1.8%
April	5.7	5.9	+3.8%
May	5.8	6.0	+4.5%
June	5.9	6.0	+1.4%
July	5.9	5.9	-0.9%
August	6.0	5.7	-6.1%
September	6.0	5.4	-9.8%
October	5.9	5.2	-12.0%
November	5.6	4.9	-12.7%
December	5.1	4.3	-15.9%
January	5.2	4.0	-23.7%
12-Month Avg	5.7	5.3	-6.3%

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. Figures shown may be different than previously reported. Current as of February 5, 2015.
 All data from CarolinaMLS. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | Click for Cover Page | 16