

Monthly Indicators

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



December 2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in the Charlotte region decreased 11.7 percent to 2,396. Pending Sales were up 14.1 percent to 2,540. Inventory levels fell 24.2 percent to 10,445 units.

Prices continued to gain traction. The Median Sales Price increased 2.8 percent to \$190,000. List to Close was down 7.0 percent to 119 days. Sellers were encouraged as Months Supply of Homes for Sale was down 33.3 percent to 3.0 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Quick Facts

- 2.6%

+ 2.8%

- 24.2%

Year-Over-Year
Change in
Closed Sales

Year-Over-Year
Change in
Median Sales Price

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 Homes for Sale	15

Market Overview



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

Key Metrics	Historical Sparklines	12-2014	12-2015	+ / -	YTD 2014	YTD 2015	+ / -
New Listings		2,715	2,396	- 11.7%	52,841	53,412	+ 1.1%
Pending Sales		2,226	2,540	+ 14.1%	36,396	41,875	+ 15.1%
Closed Sales		3,088	3,007	- 2.6%	36,227	40,463	+ 11.7%
List to Close		128	119	- 7.0%	125	116	- 7.2%
Average List Price		\$237,436	\$254,018	+ 7.0%	\$266,617	\$278,355	+ 4.4%
Average Sales Price		\$233,242	\$241,094	+ 3.4%	\$231,836	\$242,168	+ 4.5%
Median Sales Price		\$184,900	\$190,000	+ 2.8%	\$181,078	\$192,500	+ 6.3%
Percent of Original List Price Received		93.8%	95.0%	+ 1.3%	94.1%	95.0%	+ 1.0%
Housing Affordability Index		165	161	- 2.9%	169	158	- 6.1%
Inventory of Homes for Sale		13,782	10,445	- 24.2%	--	--	--
Months Supply of Homes for Sale		4.5	3.0	- 33.3%	--	--	--

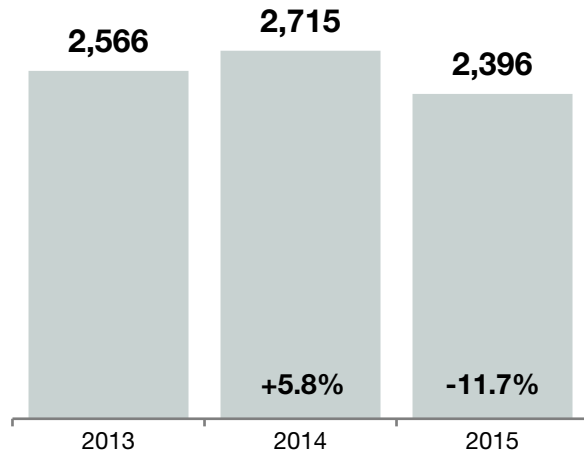
Note: CarolinaMLS did not include "showable" under contract listings in the "Pending Sales" stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, the new "Pending Sales" stats trend higher and the new "Months Supply of Inventory" stats 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 January 5, 2016.

New Listings

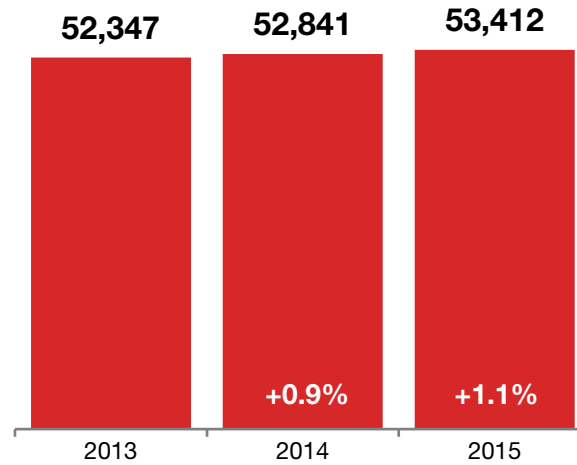
A count of the properties that have been newly listed on the market in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	4,105	3,968	-3.3%
February	4,015	4,005	-0.2%
March	5,321	5,591	+5.1%
April	5,410	5,575	+3.0%
May	5,337	5,386	+0.9%
June	5,043	5,170	+2.5%
July	4,909	5,241	+6.8%
August	4,481	4,667	+4.2%
September	4,186	4,353	+4.0%
October	4,127	4,010	-2.8%
November	3,192	3,050	-4.4%
December	2,715	2,396	-11.7%
12-Month Avg	4,403	4,451	+1.1%

Historical New Listing Activity

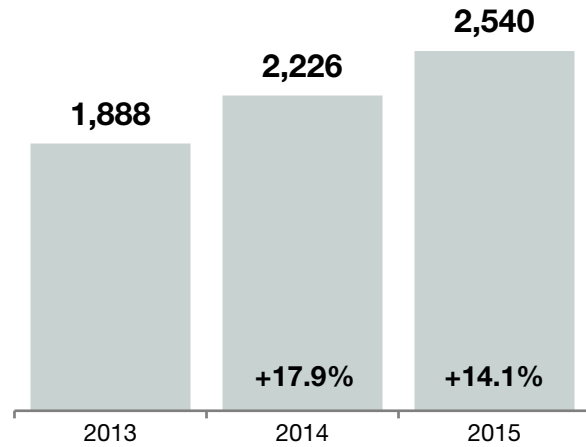


Pending Sales

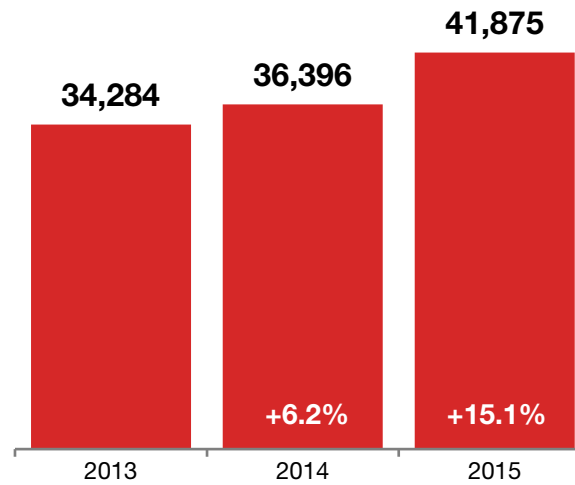
A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	2,473	2,971	+20.1%
February	2,560	3,123	+22.0%
March	3,445	4,053	+17.6%
April	3,349	4,265	+27.4%
May	3,634	4,127	+13.6%
June	3,501	4,002	+14.3%
July	3,531	3,781	+7.1%
August	3,221	3,691	+14.6%
September	2,977	3,321	+11.6%
October	2,940	3,215	+9.4%
November	2,539	2,786	+9.7%
December	2,226	2,540	+14.1%
12-Month Avg	3,033	3,490	+15.1%

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 January 5, 2016.

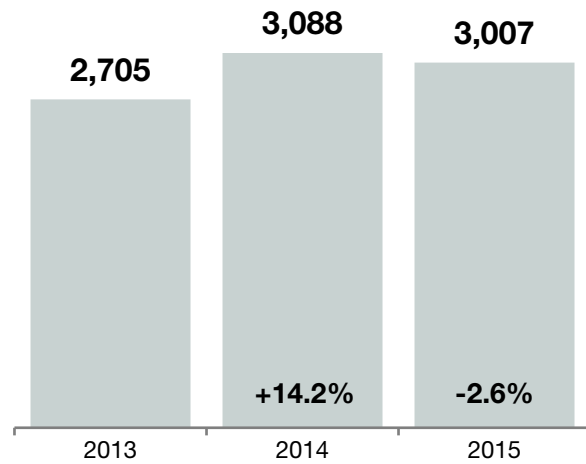
Closed Sales

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

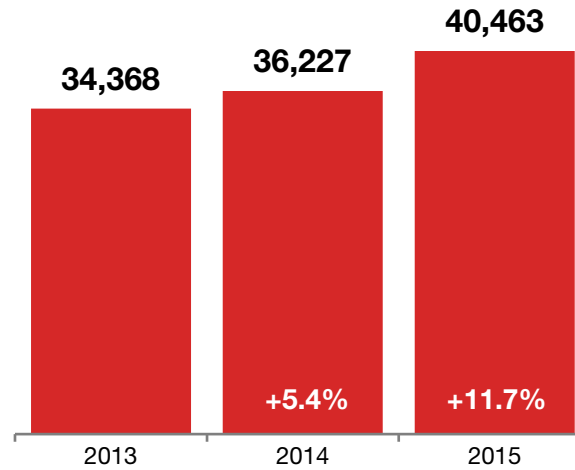


Charlotte Regional **Realtor** Association

December



Year To Date



Month	Prior Year	Current Year	+ / -
January	2,119	2,278	+7.5%
February	2,014	2,312	+14.8%
March	2,674	3,301	+23.4%
April	3,042	3,502	+15.1%
May	3,313	3,834	+15.7%
June	3,720	4,568	+22.8%
July	3,692	4,279	+15.9%
August	3,607	3,805	+5.5%
September	3,237	3,709	+14.6%
October	3,198	3,276	+2.4%
November	2,523	2,592	+2.7%
December	3,088	3,007	-2.6%
12-Month Avg	3,019	3,372	+11.5%

Historical Closed Sales Activity



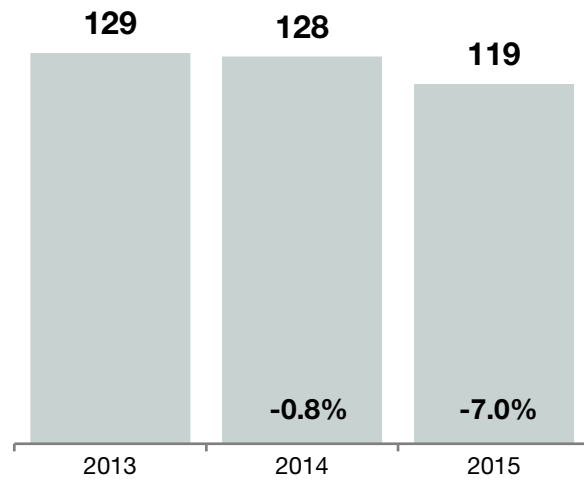
List to Close

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

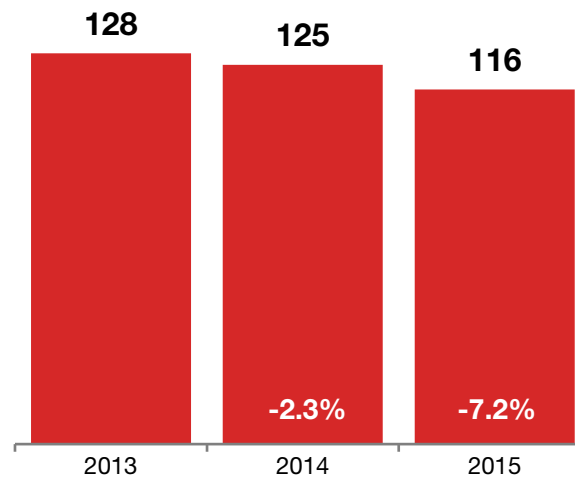


Charlotte Regional **Realtor** Association

December

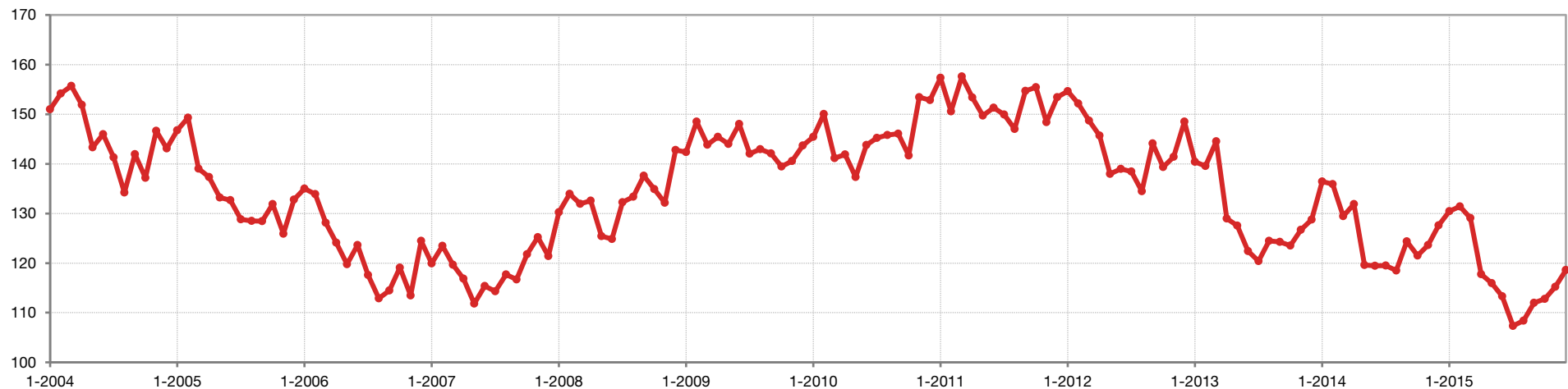


Year To Date



Month	Prior Year	Current Year	+ / -
January	136	130	-4.4%
February	136	131	-3.3%
March	129	129	-0.3%
April	132	118	-10.7%
May	120	116	-3.0%
June	119	113	-5.1%
July	119	107	-10.2%
August	119	108	-8.5%
September	124	112	-9.9%
October	122	113	-7.2%
November	124	115	-6.8%
December	128	119	-7.0%
12-Month Avg	125	116	-7.2%

Historical List to Close



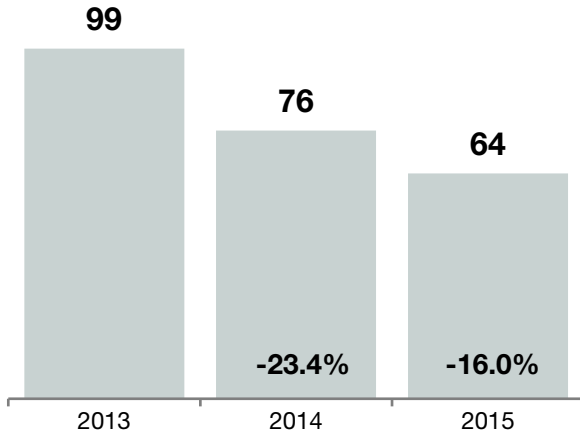
Days on Market Until Sale



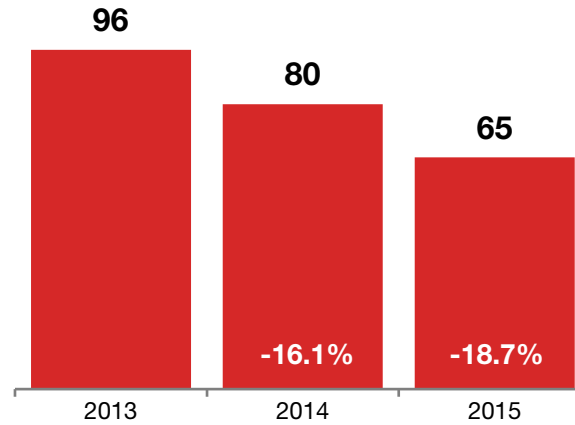
Charlotte Regional **Realtor** Association

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.

December

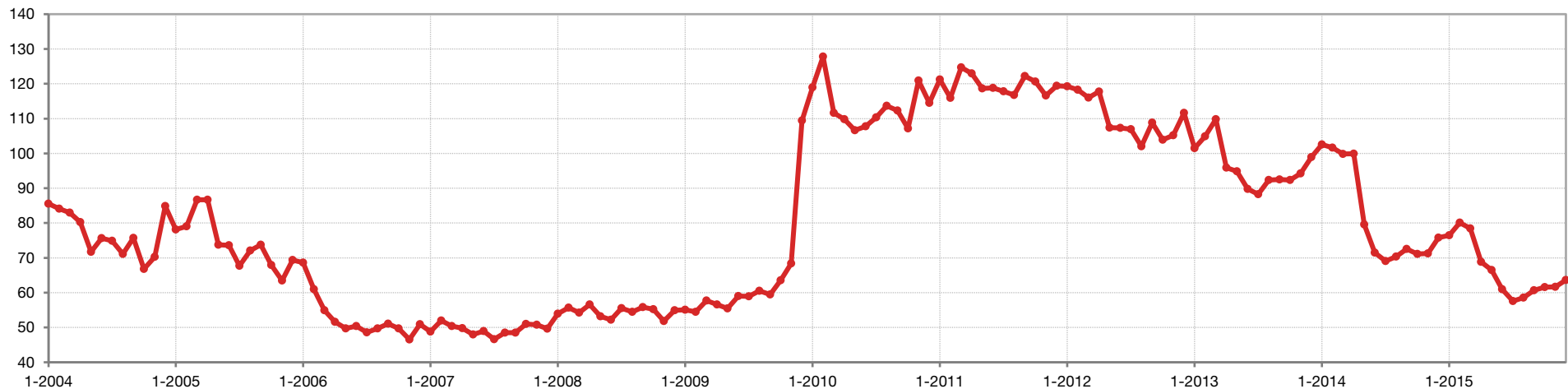


Year To Date



Month	Prior Year	Current Year	+/-
January	103	77	-25.4%
February	102	80	-21.2%
March	100	78	-21.4%
April	100	69	-31.1%
May	80	67	-16.4%
June	71	61	-14.6%
July	69	58	-16.6%
August	70	59	-16.8%
September	73	61	-16.4%
October	71	62	-13.3%
November	71	62	-13.5%
December	76	64	-16.0%
12-Month Avg	98	79	-19.9%

Historical Days on Market



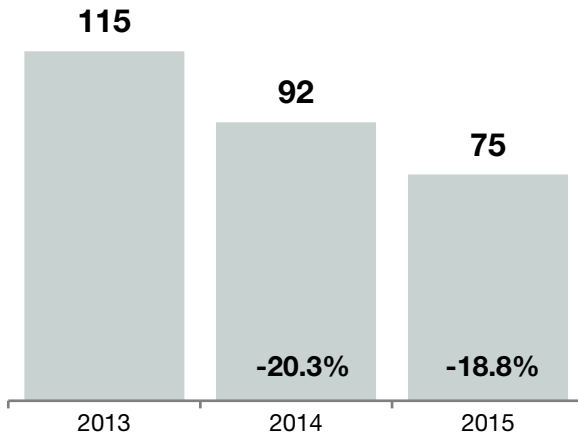
Cumulative Days on Market Until Sale



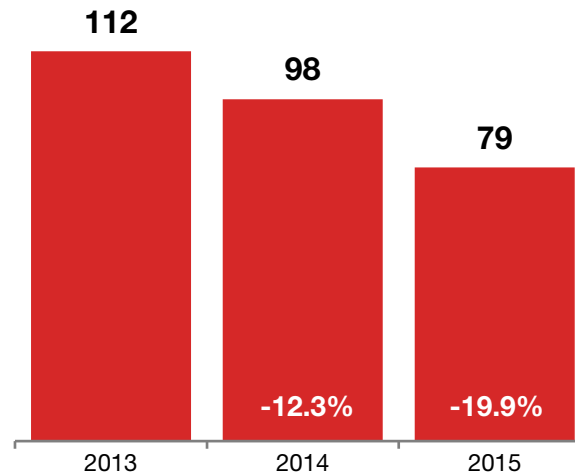
Charlotte Regional **Realtor** Association

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.

December



Year To Date



Month	Prior Year	Current Year	+/-
January	118	91	-22.5%
February	117	98	-16.2%
March	118	96	-18.3%
April	127	85	-32.7%
May	106	81	-23.2%
June	92	73	-20.7%
July	85	69	-19.0%
August	86	71	-17.2%
September	85	72	-15.4%
October	86	73	-15.2%
November	85	71	-16.7%
December	92	75	-18.8%
12-Month Avg	98	79	-19.9%

Historical Cumulative Days on Market

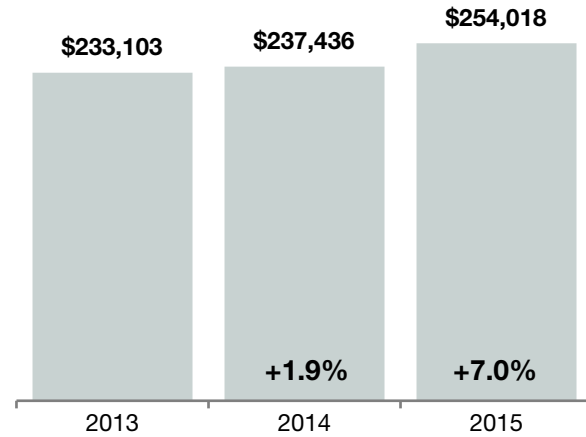


Average List Price

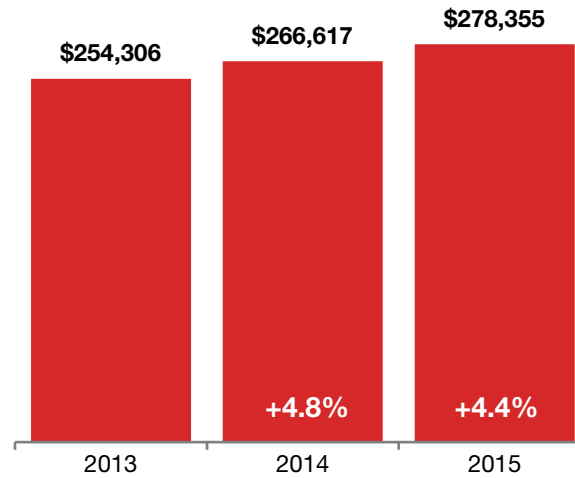
Average list price for all homes that have been newly listed on the market in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	\$258,599	\$265,039	+2.5%
February	\$274,029	\$283,349	+3.4%
March	\$280,730	\$286,618	+2.1%
April	\$285,568	\$293,764	+2.9%
May	\$277,666	\$290,894	+4.8%
June	\$271,758	\$275,303	+1.3%
July	\$262,272	\$269,953	+2.9%
August	\$260,208	\$276,945	+6.4%
September	\$254,838	\$282,654	+10.9%
October	\$259,593	\$271,399	+4.5%
November	\$250,401	\$267,653	+6.9%
December	\$237,436	\$254,018	+7.0%
12-Month Avg	\$266,617	\$278,355	+4.4%

Historical Average List Price

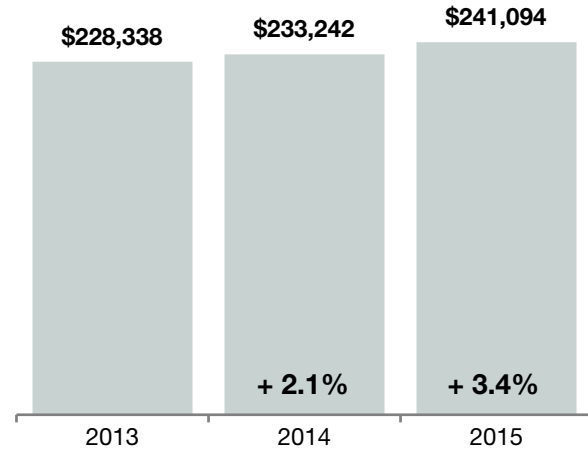


Average Sales Price

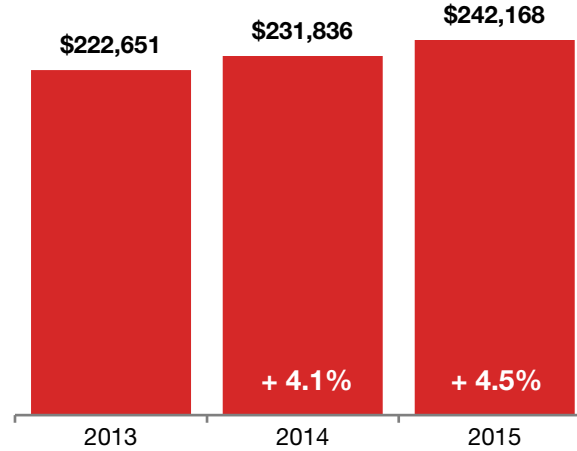
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	\$214,806	\$214,061	-0.3%
February	\$208,380	\$221,690	+6.4%
March	\$217,275	\$240,711	+10.8%
April	\$224,519	\$237,241	+5.7%
May	\$235,936	\$249,636	+5.8%
June	\$258,515	\$259,117	+0.2%
July	\$242,068	\$252,901	+4.5%
August	\$240,067	\$246,217	+2.6%
September	\$226,990	\$239,306	+5.4%
October	\$227,689	\$238,356	+4.7%
November	\$227,444	\$239,174	+5.2%
December	\$233,242	\$241,094	+3.4%
12-Month Avg	\$231,836	\$242,168	+4.5%

Historical Average Sales Price

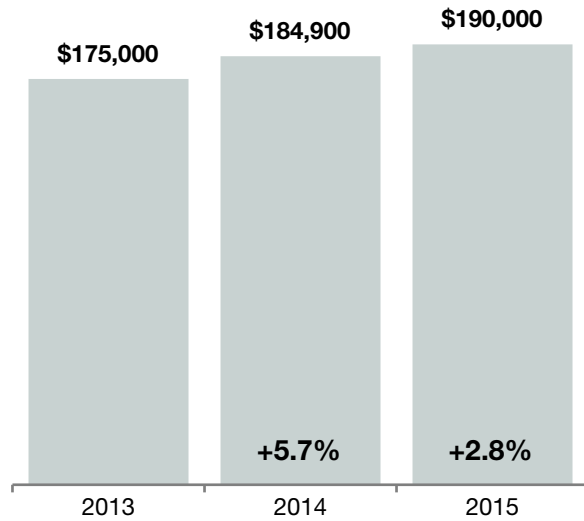


Median Sales Price

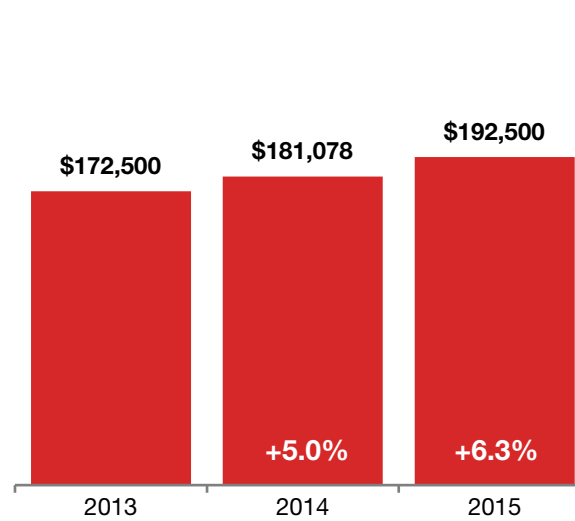
Median price point for all closed sales, not accounting for seller concessions, in a given month.



December



Year To Date



Month	Prior Year	Current Year	+ / -
January	\$165,000	\$166,200	+0.7%
February	\$165,000	\$178,000	+7.9%
March	\$175,000	\$191,000	+9.1%
April	\$176,775	\$190,000	+7.5%
May	\$187,000	\$200,000	+7.0%
June	\$197,000	\$208,163	+5.7%
July	\$191,750	\$200,000	+4.3%
August	\$185,000	\$199,000	+7.6%
September	\$180,000	\$189,750	+5.4%
October	\$178,100	\$186,000	+4.4%
November	\$180,000	\$195,000	+8.3%
December	\$184,900	\$190,000	+2.8%
12-Month Med	\$181,078	\$192,500	+6.3%

Historical Median Sales Price



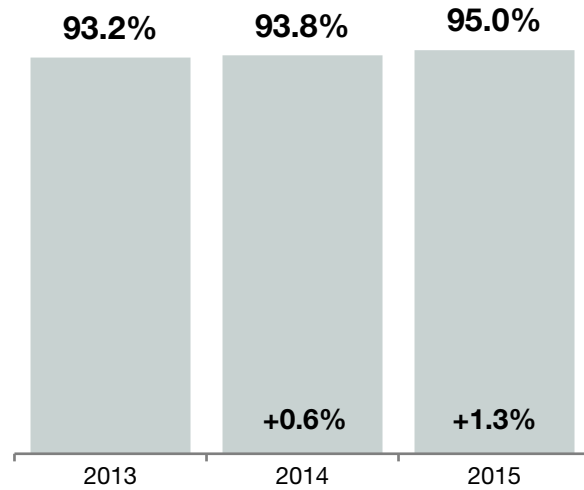
Percent of Original List Price Received



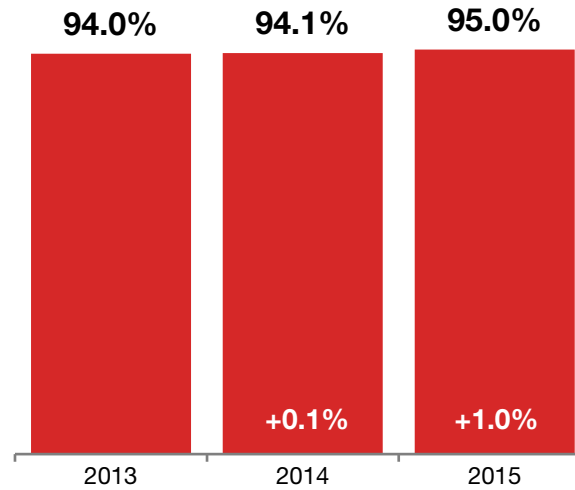
Charlotte Regional **Realtor** Association

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.

December



Year To Date



Month	Prior Year	Current Year	+ / -
January	93.3%	93.4%	+0.1%
February	92.6%	93.6%	+1.0%
March	93.4%	94.6%	+1.3%
April	94.0%	95.0%	+1.1%
May	94.7%	95.5%	+0.8%
June	94.9%	95.7%	+0.8%
July	94.5%	95.4%	+1.0%
August	94.7%	95.3%	+0.6%
September	94.2%	95.2%	+1.0%
October	93.7%	94.6%	+1.0%
November	94.0%	95.0%	+1.1%
December	93.8%	95.0%	+1.3%
12-Month Avg	94.1%	95.0%	+1.0%

Historical Percent of Original List Price Received



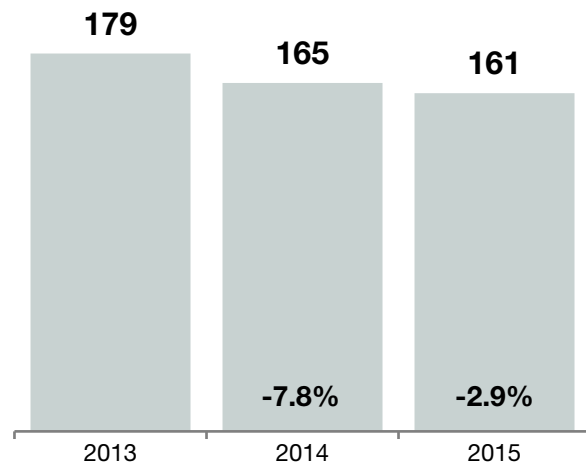
Housing Affordability Index



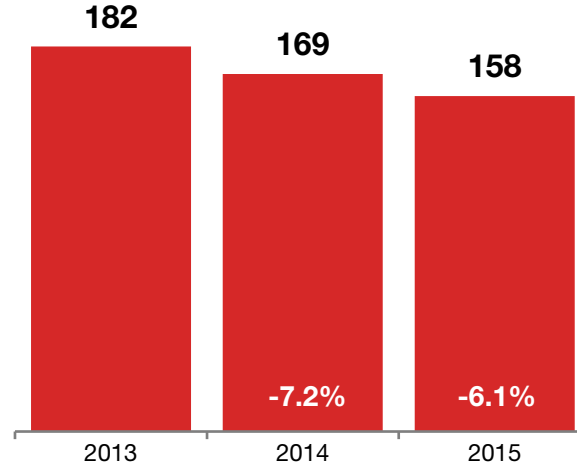
Charlotte Regional Realtor[®] Association

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.**

December



Year To Date



Month	Prior Year	Current Year	+ / -
January	175	187	+7.0%
February	177	175	-1.4%
March	168	161	-4.0%
April	165	163	-0.9%
May	160	156	-2.9%
June	152	147	-3.4%
July	156	151	-3.4%
August	162	152	-6.1%
September	165	162	-2.2%
October	170	165	-3.0%
November	168	156	-7.3%
December	165	161	-2.9%
12-Month Avg	165	161	-2.5%

Historical Housing Affordability Index



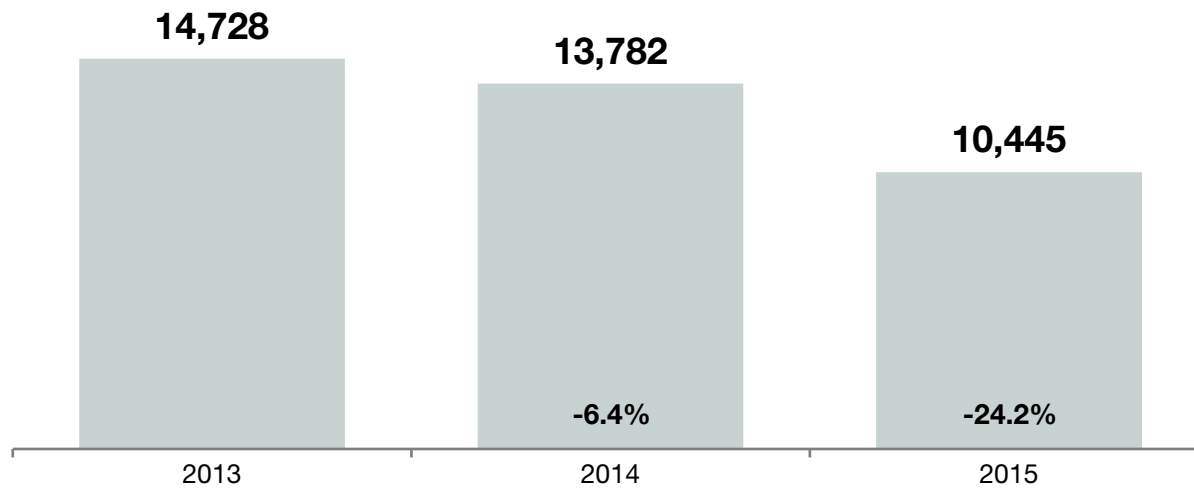
Inventory of Homes for Sale

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



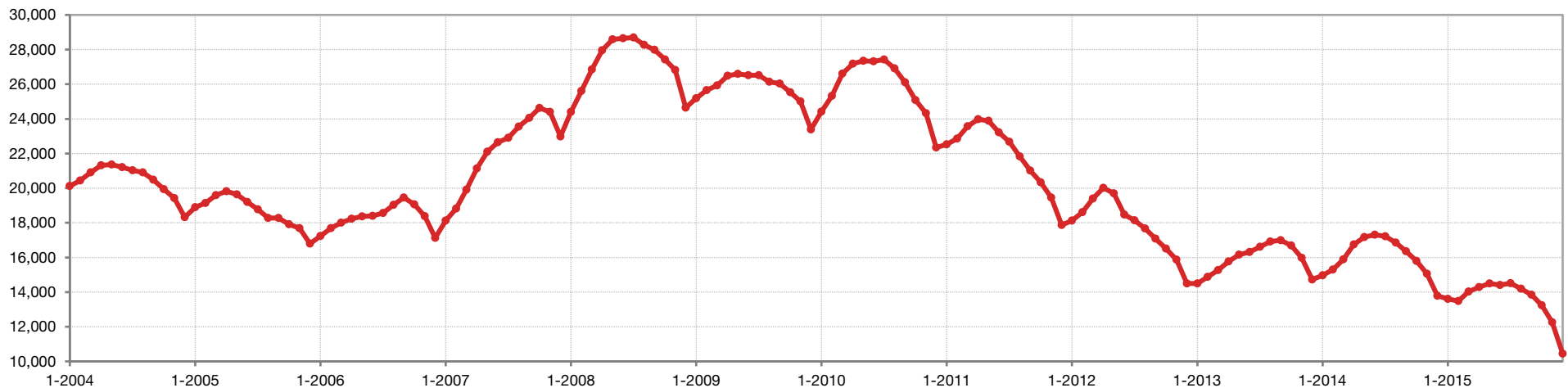
Charlotte Regional Realtor[®] Association

December



Month	Prior Year	Current Year	+ / -
January	14,967	13,598	-9.1%
February	15,302	13,492	-11.8%
March	15,894	14,024	-11.8%
April	16,747	14,282	-14.7%
May	17,169	14,501	-15.5%
June	17,310	14,413	-16.7%
July	17,221	14,509	-15.7%
August	16,858	14,202	-15.8%
September	16,363	13,846	-15.4%
October	15,799	13,248	-16.1%
November	15,061	12,266	-18.6%
December	13,782	10,445	-24.2%
12-Month Avg	16,039	13,569	-15.5%

Historical Inventory of Homes for Sale

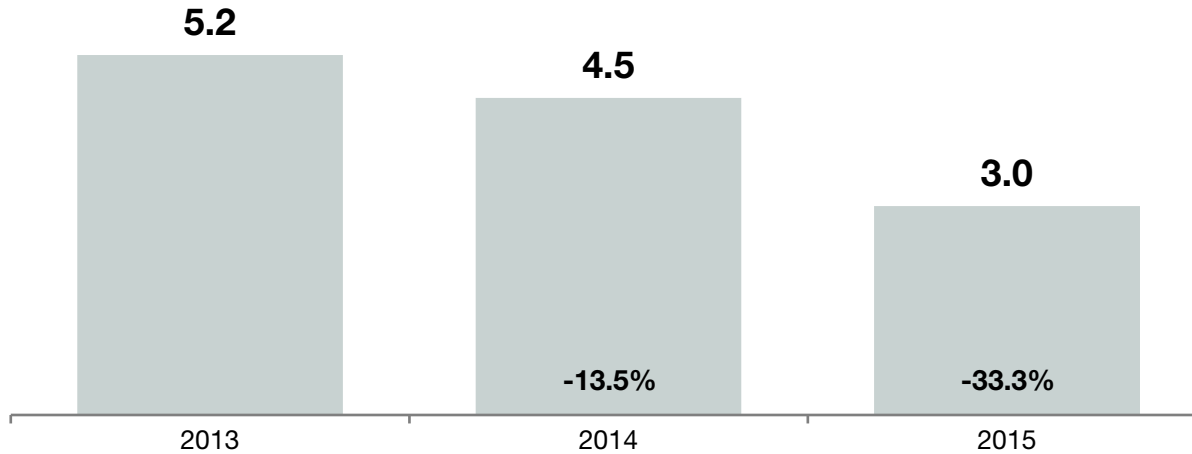


Months Supply of Homes for Sale

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.

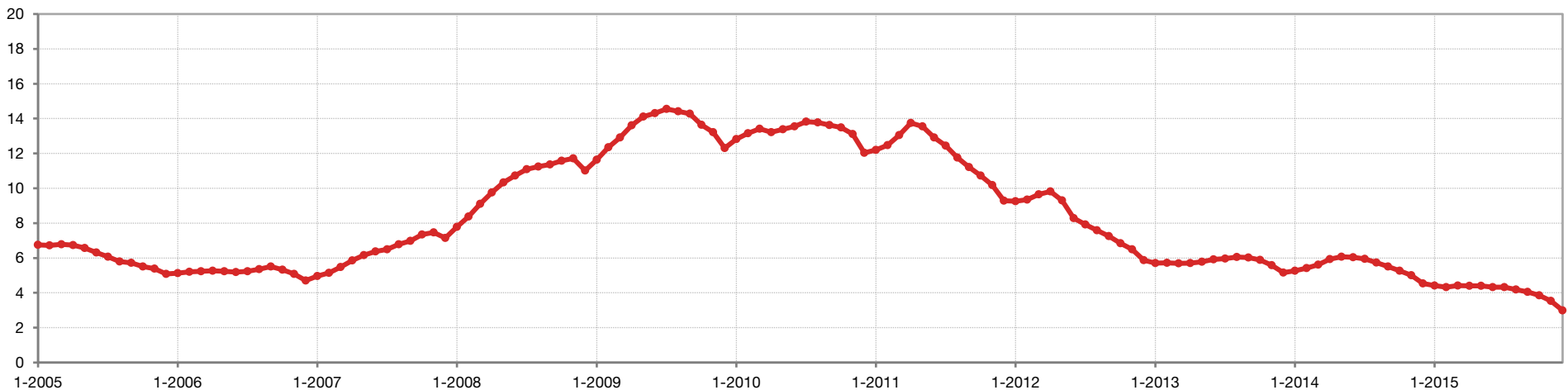


December



Month	Prior Year	Current Year	+ / -
January	5.3	4.4	-17.0%
February	5.4	4.3	-20.4%
March	5.6	4.4	-21.4%
April	5.9	4.4	-25.4%
May	6.1	4.4	-27.9%
June	6.0	4.3	-28.3%
July	5.9	4.3	-27.1%
August	5.7	4.2	-26.3%
September	5.5	4.0	-27.3%
October	5.3	3.8	-28.3%
November	5.0	3.5	-30.0%
December	4.5	3.0	-33.3%
12-Month Avg	5.5	4.1	-25.5%

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 January 5, 2016.