

# Housing Supply Overview



Charlotte Regional Realtor® Association

## December 2016

The low inventory crunch will continue into 2017, as will an increase in prices across all price ranges and property types. Eager buyers will vie for fewer available homes, making affordability a challenge for the unprepared. Nevertheless, optimism abounds among busy agents. For the 12-month period spanning January 2016 through December 2016, Pending Sales in the Charlotte region were up 10.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 24.2 percent.

The overall Median Sales Price was up 7.5 percent to \$207,000. The property type with the largest price gain was the Condo segment, where prices increased 8.7 percent to \$163,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 37 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 71 days.

Market-wide, inventory levels were down 25.7 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 24.3 percent. That amounts to 2.5 months supply for Single-Family homes and 1.3 months supply for Condos.

## Quick Facts

+ 24.2% + 13.5% + 13.8%

Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	2 Bedrooms or Less	Condos

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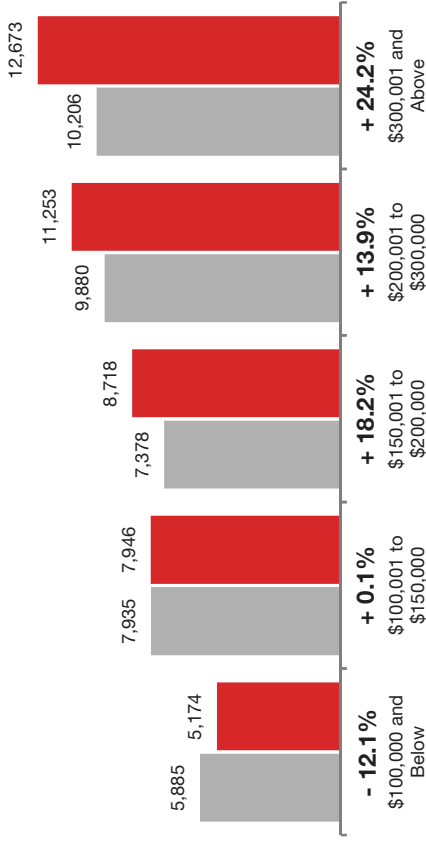
# Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



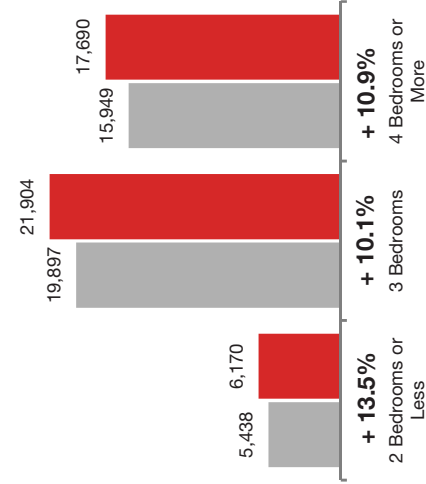
## By Price Range

■ 12-2015 ■ 12-2016



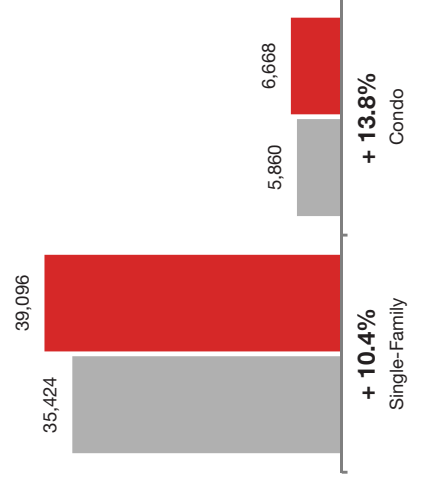
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	5,885	5,174	- 12.1%
\$100,001 to \$150,000	7,935	7,946	+ 0.1%
\$150,001 to \$200,000	7,378	8,718	+ 18.2%
\$200,001 to \$300,000	9,880	11,253	+ 13.9%
\$300,001 and Above	10,206	12,673	+ 24.2%
<b>All Price Ranges</b>	<b>41,284</b>	<b>45,764</b>	<b>+ 10.9%</b>

## Single-Family

12-2015	12-2016	Change
4,877	4,370	- 10.4%
6,101	6,047	- 0.9%
6,175	7,079	+ 14.6%
8,683	9,648	+ 11.1%
9,588	11,952	+ 24.7%
<b>35,424</b>	<b>39,096</b>	<b>+ 10.4%</b>

## Condo

12-2015	12-2016	Change
1,008	804	- 20.2%
1,834	1,899	+ 3.5%
1,203	1,639	+ 36.2%
1,197	1,605	+ 34.1%
618	721	+ 16.7%
<b>5,860</b>	<b>6,668</b>	<b>+ 13.8%</b>

## By Bedroom Count

12-2015	12-2016	Change
5,438	6,170	+ 13.5%
19,897	21,904	+ 10.1%
15,949	17,690	+ 10.9%
<b>41,284</b>	<b>45,764</b>	<b>+ 10.9%</b>

12-2015	12-2016	Change
2,271	2,706	+ 19.2%
17,406	18,953	+ 8.9%
15,747	17,437	+ 10.7%
<b>35,424</b>	<b>39,096</b>	<b>+ 10.4%</b>

12-2015	12-2016	Change
3,167	3,464	+ 9.4%
2,491	2,951	+ 18.5%
202	253	+ 25.2%
<b>5,860</b>	<b>6,668</b>	<b>+ 13.8%</b>

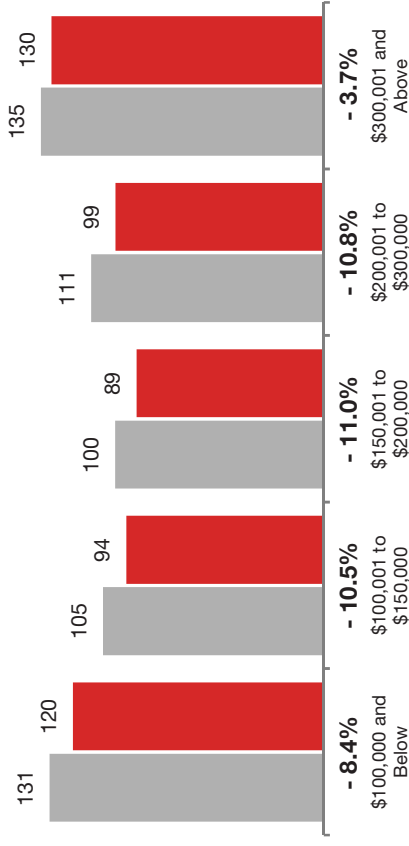
# List to Close



A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

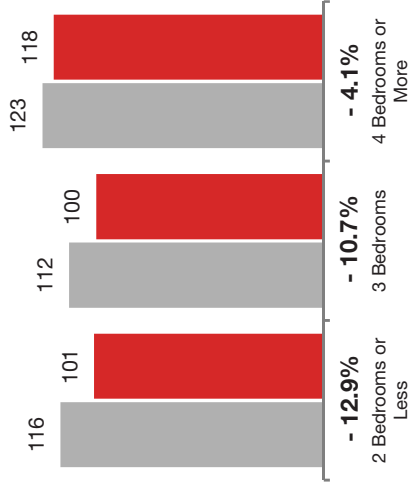
## By Price Range

■ 12-2015 ■ 12-2016



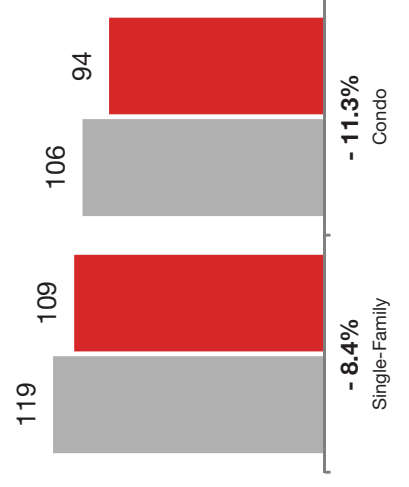
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	131	120	- 8.4%
\$100,001 to \$150,000	105	94	- 10.5%
\$150,001 to \$200,000	100	89	- 11.0%
\$200,001 to \$300,000	111	99	- 10.8%
\$300,001 and Above	135	130	- 3.7%
<b>All Price Ranges</b>	<b>117</b>	<b>107</b>	<b>- 8.5%</b>

## Single-Family

12-2015	12-2016	Change
136	126	- 7.4%
108	99	- 8.3%
100	90	- 10.0%
111	99	- 10.8%
135	129	- 4.4%
<b>119</b>	<b>109</b>	<b>- 8.4%</b>

## Condo

12-2015	12-2016	Change
107	88	- 17.8%
96	78	- 18.8%
100	87	- 13.0%
110	103	- 6.4%
140	147	+ 5.0%
<b>106</b>	<b>94</b>	<b>- 11.3%</b>

## By Bedroom Count

12-2015	12-2016	Change
116	101	- 12.9%
112	100	- 10.7%
123	118	- 4.1%
<b>117</b>	<b>107</b>	<b>- 8.5%</b>

12-2015	12-2016	Change
135	117	- 13.3%
112	100	- 10.7%
124	118	- 4.8%
<b>119</b>	<b>109</b>	<b>- 8.4%</b>

12-2015	12-2016	Change
102	88	- 13.7%
109	99	- 9.2%
120	121	+ 0.8%
<b>106</b>	<b>94</b>	<b>- 11.3%</b>

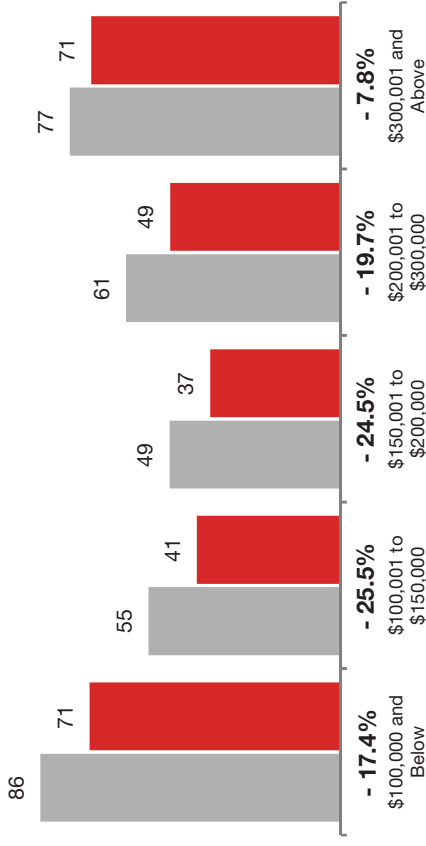
# Days on Market Until Sale



Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

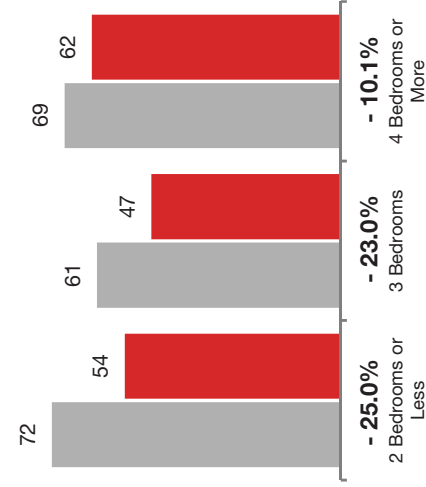
## By Price Range

■ 12-2015 ■ 12-2016



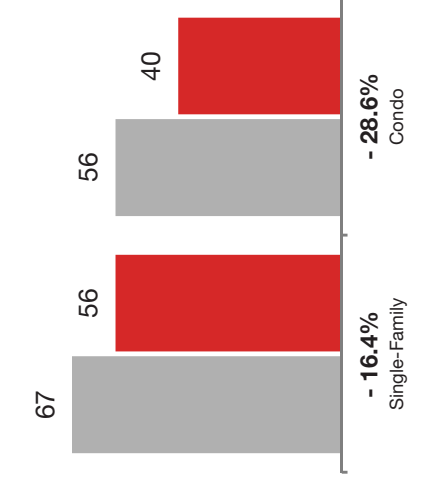
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	86	71	-17.4%
\$100,001 to \$150,000	55	41	-25.5%
\$150,001 to \$200,000	49	37	-24.5%
\$200,001 to \$300,000	61	49	-19.7%
\$300,001 and Above	77	71	-7.8%
<b>All Price Ranges</b>	<b>65</b>	<b>54</b>	<b>-16.9%</b>

## Single-Family

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	90	77	-14.4%
3 Bedrooms	56	44	-21.4%
4 Bedrooms or More	49	38	-22.4%
<b>All Single-Family</b>	<b>62</b>	<b>49</b>	<b>-21.0%</b>

## Condo

By Property Type	12-2015	12-2016	Change
Single-Family	65	42	-35.4%
Condo	51	31	-39.2%
<b>All Condo</b>	<b>47</b>	<b>35</b>	<b>-25.5%</b>

## By Bedroom Count

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	72	54	-25.0%
3 Bedrooms	61	47	-23.0%
4 Bedrooms or More	69	62	-10.1%
<b>All Bedroom Counts</b>	<b>65</b>	<b>54</b>	<b>-16.9%</b>

By Property Type	12-2015	12-2016	Change
Single-Family	91	70	-23.1%
Condo	62	48	-22.6%
<b>All Condo</b>	<b>69</b>	<b>62</b>	<b>-10.1%</b>

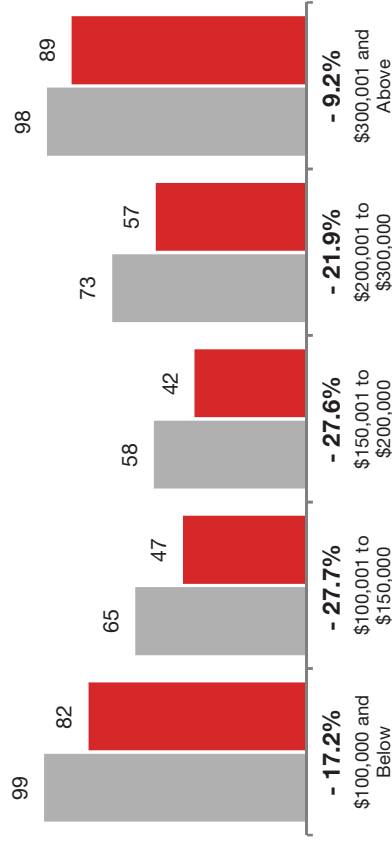
# Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.

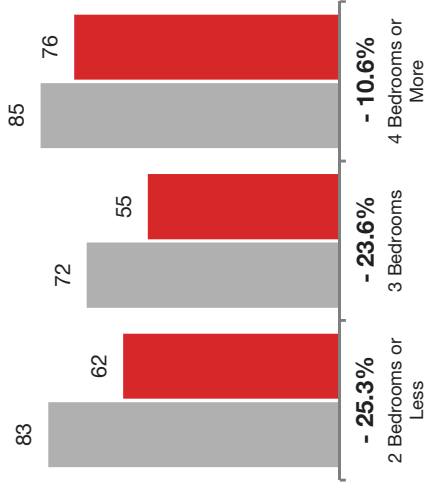
## By Price Range

■ 12-2015 ■ 12-2016



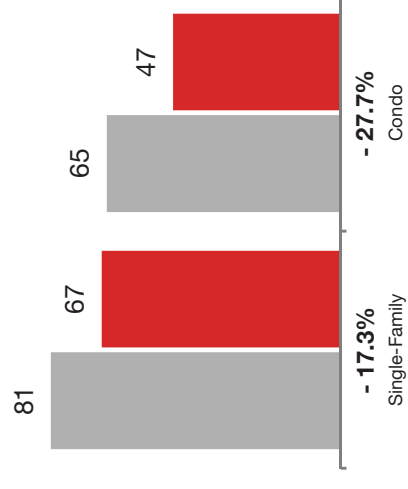
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	99	82	-17.2%
\$100,001 to \$150,000	65	47	-27.7%
\$150,001 to \$200,000	58	42	-27.6%
\$200,001 to \$300,000	73	57	-21.9%
\$300,001 and Above	98	89	-9.2%
<b>All Price Ranges</b>	<b>78</b>	<b>64</b>	<b>-17.9%</b>

## Single-Family

12-2015	12-2016	Change
104	89	-14.4%
66	51	-22.7%
58	42	-27.6%
75	57	-24.0%
98	89	-9.2%
<b>81</b>	<b>67</b>	<b>-17.3%</b>

## Condo

12-2015	12-2016	Change
76	47	-38.2%
59	33	-44.1%
56	41	-26.8%
62	54	-12.9%
91	83	-8.8%
<b>65</b>	<b>47</b>	<b>-27.7%</b>

## By Bedroom Count

12-2015	12-2016	Change
83	62	-25.3%
72	55	-23.6%
85	76	-10.6%
<b>78</b>	<b>64</b>	<b>-17.9%</b>

12-2015	12-2016	Change
105	81	-22.9%
73	56	-23.3%
85	76	-10.6%
<b>81</b>	<b>67</b>	<b>-17.3%</b>

12-2015	12-2016	Change
67	47	-29.9%
62	45	-27.4%
73	61	-16.4%
<b>65</b>	<b>47</b>	<b>-27.7%</b>

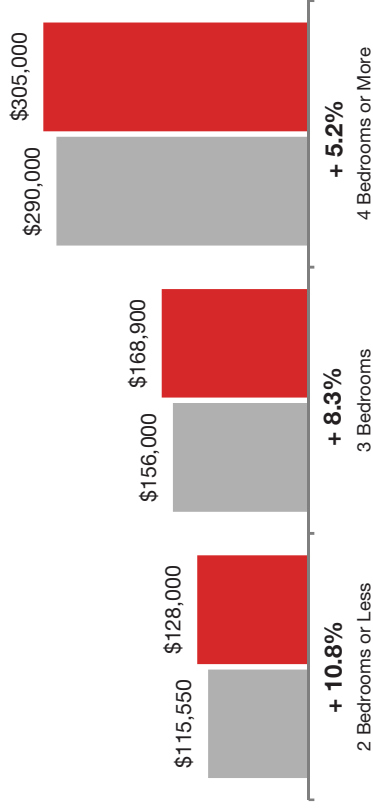
# Median Sales Price



Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

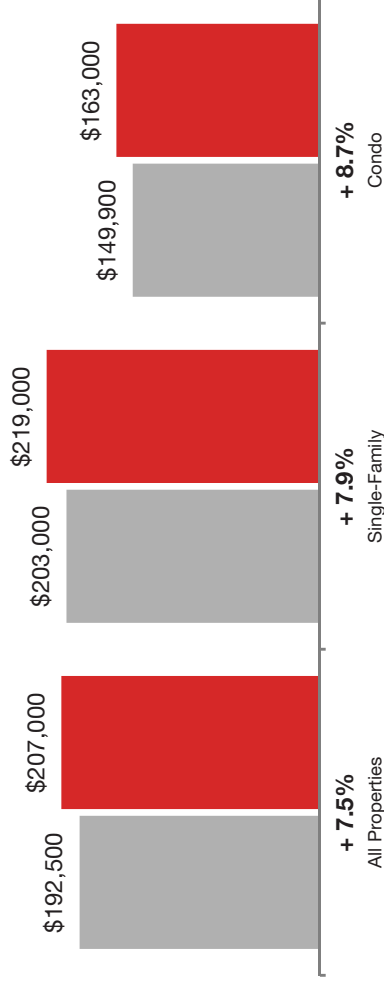
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	\$115,550	\$128,000	+ 10.8%
3 Bedrooms	\$156,000	\$168,900	+ 8.3%
4 Bedrooms or More	\$290,000	\$305,000	+ 5.2%
<b>All Bedroom Counts</b>	<b>\$192,500</b>	<b>\$207,000</b>	<b>+ 7.5%</b>

## Single-Family

12-2015	12-2016	Change
\$80,000	\$96,000	+ 20.0%
\$154,990	\$165,000	+ 6.5%
\$290,000	\$305,000	+ 5.2%
<b>\$203,000</b>	<b>\$219,000</b>	<b>+ 7.9%</b>

## Condo

12-2015	12-2016	Change
\$130,000	\$140,875	+ 8.4%
\$173,000	\$188,900	+ 9.2%
\$232,575	\$241,500	+ 3.8%
<b>\$149,900</b>	<b>\$163,000</b>	<b>+ 8.7%</b>

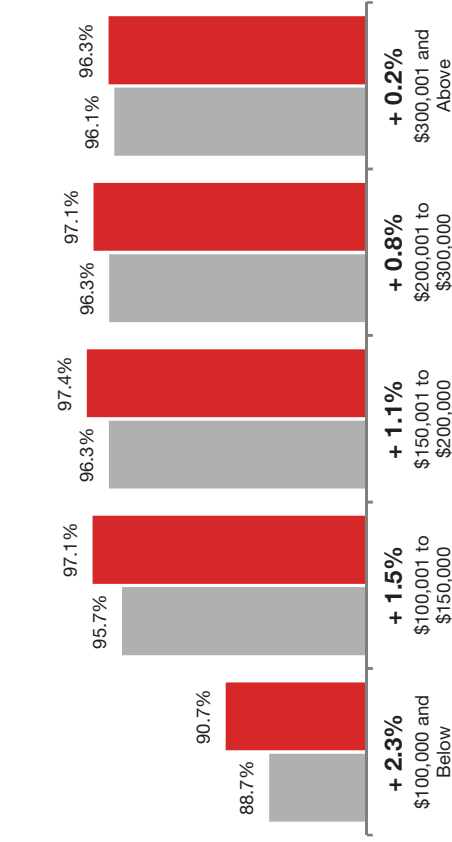
# Percent of Original List Price Received



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. Based on a rolling 12-month average.

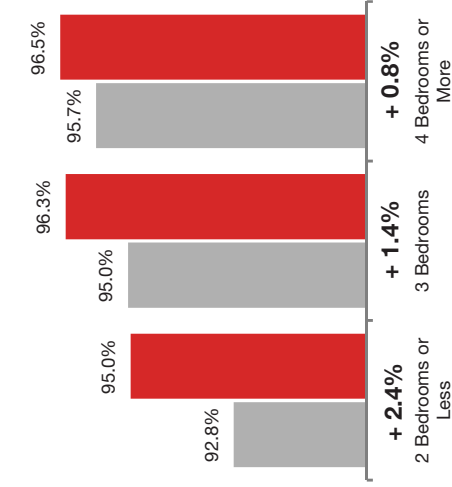
## By Price Range

■ 12-2015 ■ 12-2016



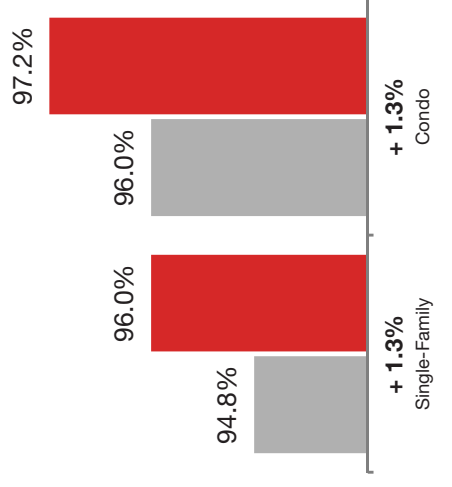
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	88.7%	90.7%	+ 2.3%
\$100,001 to \$150,000	95.7%	97.1%	+ 1.5%
\$150,001 to \$200,000	96.3%	97.4%	+ 1.1%
\$200,001 to \$300,000	96.3%	97.1%	+ 0.8%
\$300,001 and Above	96.1%	96.3%	+ 0.2%
<b>All Price Ranges</b>	<b>95.0%</b>	<b>96.2%</b>	<b>+ 1.3%</b>

## Single-Family

12-2015	12-2016	Change
87.8%	90.0%	+ 2.5%
95.5%	96.9%	+ 1.5%
96.2%	97.3%	+ 1.1%
96.2%	97.0%	+ 0.8%
96.0%	96.3%	+ 0.3%
<b>94.8%</b>	<b>96.0%</b>	<b>+ 1.3%</b>

## Condo

12-2015	12-2016	Change
92.8%	94.5%	+ 1.8%
96.3%	97.7%	+ 1.5%
96.9%	97.7%	+ 0.8%
97.3%	97.6%	+ 0.3%
97.2%	97.2%	0.0%
<b>96.0%</b>	<b>97.2%</b>	<b>+ 1.3%</b>

## By Bedroom Count

12-2015	12-2016	Change
92.8%	95.0%	+ 2.4%
95.0%	96.3%	+ 1.4%
95.7%	96.5%	+ 0.8%
<b>95.0%</b>	<b>96.2%</b>	<b>+ 1.3%</b>

## 12-2015

12-2015	12-2016	Change
89.2%	92.5%	+ 3.7%
94.7%	96.1%	+ 1.5%
95.7%	96.4%	+ 0.7%
<b>94.8%</b>	<b>96.0%</b>	<b>+ 1.3%</b>

## 12-2016

12-2015	12-2016	Change
95.3%	96.8%	+ 1.6%
97.0%	97.7%	+ 0.7%
95.5%	96.9%	+ 1.5%
<b>96.0%</b>	<b>97.2%</b>	<b>+ 1.3%</b>

# Inventory of Homes for Sale



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

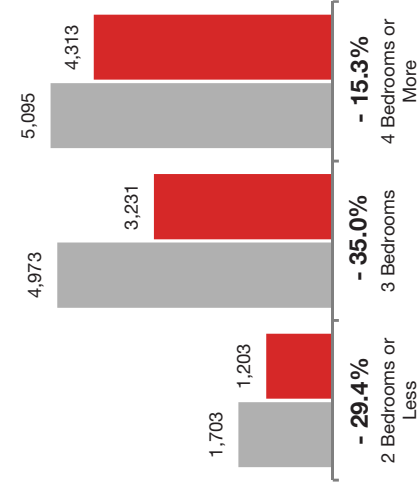
## By Price Range

■ 12-2015 ■ 12-2016



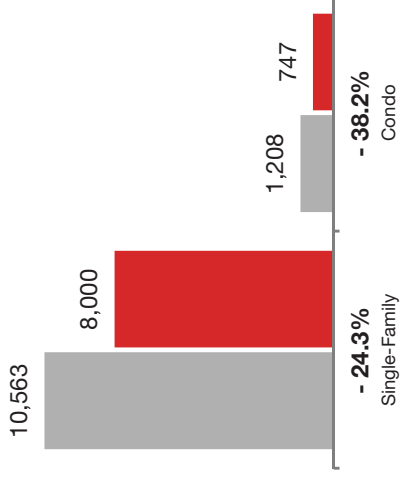
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	2,032	1,118	-45.0%
\$100,001 to \$150,000	1,621	790	-51.3%
\$150,001 to \$200,000	1,437	879	-38.8%
\$200,001 to \$300,000	2,292	1,664	-27.4%
\$300,001 and Above	4,389	4,296	-2.1%
<b>All Price Ranges</b>	<b>11,771</b>	<b>8,747</b>	<b>-25.7%</b>

## Single-Family

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	1,859	1,040	-44.1%
3 Bedrooms	1,365	685	-49.8%
4 Bedrooms or More	1,212	744	-38.6%
<b>All Single-Family</b>	<b>10,563</b>	<b>8,000</b>	<b>-24.3%</b>

## Condo

By Property Type	12-2015	12-2016	Change
Condo	1,208	747	-38.2%

## By Bedroom Count

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	1,067	842	-21.1%
3 Bedrooms	4,471	2,905	-35.0%
4 Bedrooms or More	5,025	4,253	-15.4%
<b>All Bedroom Counts</b>	<b>10,563</b>	<b>8,000</b>	<b>-24.3%</b>



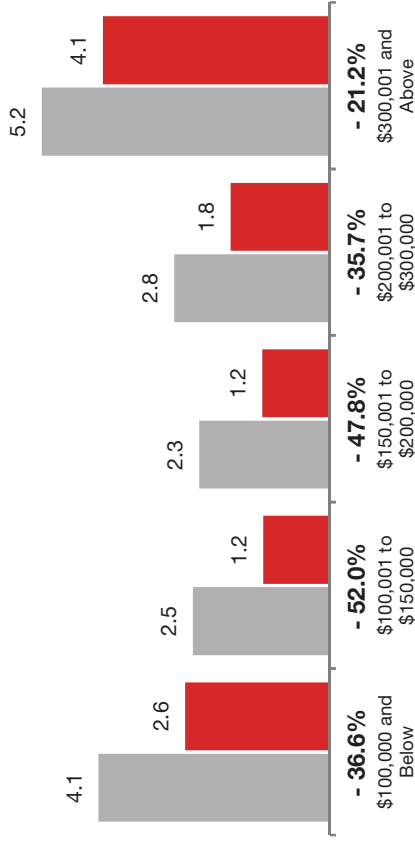
# Months Supply of Homes for Sale



The months supply of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

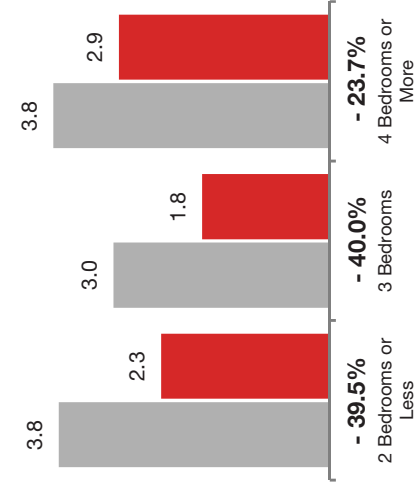
## By Price Range

■ 12-2015 ■ 12-2016



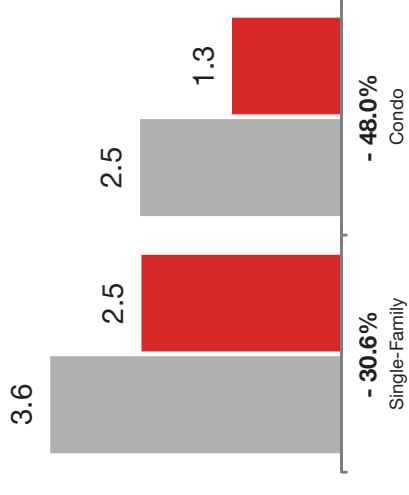
## By Bedroom Count

■ 12-2015 ■ 12-2016



## By Property Type

■ 12-2015 ■ 12-2016



## All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	4.1	2.6	-36.6%
\$100,001 to \$150,000	2.5	1.2	-52.0%
\$150,001 to \$200,000	2.3	1.2	-47.8%
\$200,001 to \$300,000	2.8	1.8	-35.7%
\$300,001 and Above	5.2	4.1	-21.2%
<b>All Price Ranges</b>	<b>3.4</b>	<b>2.3</b>	<b>-32.4%</b>

## Single-Family

12-2015	12-2016	Change
4.6	2.9	-37.0%
2.7	1.4	-48.1%
2.4	1.3	-45.8%
2.8	1.8	-35.7%
5.1	4.1	-19.6%
<b>3.6</b>	<b>2.5</b>	<b>-30.6%</b>

## Condo

12-2015	12-2016	Change
2.1	1.2	-42.9%
1.7	0.7	-58.8%
2.2	1.0	-54.5%
2.7	1.5	-44.4%
5.5	3.9	-29.1%
<b>2.5</b>	<b>1.3</b>	<b>-48.0%</b>

## By Bedroom Count

12-2015	12-2016	Change
3.8	2.3	-39.5%
3.0	1.8	-40.0%
3.8	2.9	-23.7%
<b>3.4</b>	<b>2.3</b>	<b>-32.4%</b>

12-2015	12-2016	Change
5.6	3.7	-33.9%
3.1	1.8	-41.9%
3.8	2.9	-23.7%
<b>3.6</b>	<b>2.5</b>	<b>-30.6%</b>

12-2015	12-2016	Change
2.4	1.3	-45.8%
2.4	1.3	-45.8%
4.2	2.8	-33.3%
<b>2.5</b>	<b>1.3</b>	<b>-48.0%</b>

# Additional Price Ranges

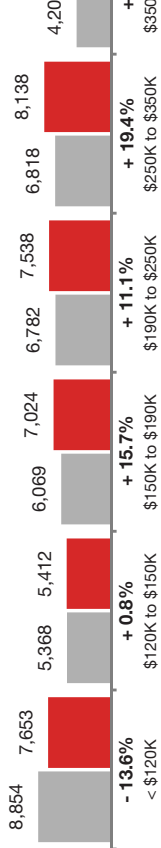


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

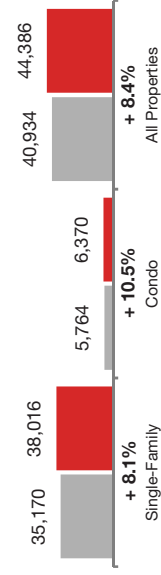
## Closed Sales

Actual sales that have closed in a given month.

### By Price Range – All Properties – Rolling 12 Months



### By Property Type



### Rolling 12 Months

By Price Range	Single-Family		Condo		Change
	12-2015	12-2016	12-2015	12-2016	
\$120,000 and Below	7,061	6,160	1,793	1,493	-16.7%
\$120,001 to \$150,000	4,217	4,205	1,151	1,207	+4.9%
\$150,001 to \$190,000	5,065	5,717	1,004	1,307	+30.2%
\$190,001 to \$250,000	5,819	6,277	963	1,261	+30.9%
\$250,001 to \$350,000	6,328	7,445	490	693	+41.4%
\$350,001 to \$500,000	3,968	4,894	234	252	+7.7%
\$500,001 to \$999,999	2,342	2,857	111	137	+23.4%
\$1M and Above	370	461	18	20	+11.1%
<b>All Price Ranges</b>	<b>35,170</b>	<b>38,016</b>	<b>5,764</b>	<b>6,370</b>	<b>+10.5%</b>

### Compared to Prior Month

By Price Range	Single-Family		Condo		Change
	11-2016	12-2016	11-2016	12-2016	
\$120,000 and Below	434	485	112	106	-5.4%
\$120,001 to \$150,000	297	303	85	89	+4.7%
\$150,001 to \$190,000	397	470	92	102	+10.9%
\$190,001 to \$250,000	445	475	86	106	+23.3%
\$250,001 to \$350,000	559	613	49	51	+4.1%
\$350,001 to \$500,000	347	418	24	11	-54.2%
\$500,001 to \$999,999	200	202	12	9	-25.0%
\$1M and Above	34	36	2	6	+200.0%
<b>All Price Ranges</b>	<b>2,713</b>	<b>3,002</b>	<b>479</b>	<b>480</b>	<b>+0.2%</b>

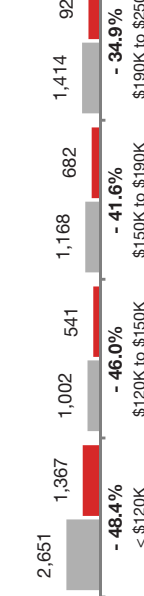
### Year to Date

By Price Range	Single-Family		Condo		Change
	12-2015	12-2016	12-2015	12-2016	
\$120,000 and Below	7,061	6,160	1,793	1,493	-16.7%
\$120,001 to \$150,000	4,217	4,205	1,151	1,207	+4.9%
\$150,001 to \$190,000	5,065	5,717	1,004	1,307	+30.2%
\$190,001 to \$250,000	5,819	6,277	963	1,261	+30.9%
\$250,001 to \$350,000	6,328	7,445	490	693	+41.4%
\$350,001 to \$500,000	3,968	4,894	234	252	+7.7%
\$500,001 to \$999,999	2,342	2,857	111	137	+23.4%
\$1M and Above	370	461	18	20	+11.1%
<b>All Price Ranges</b>	<b>35,170</b>	<b>38,016</b>	<b>5,764</b>	<b>6,370</b>	<b>+10.5%</b>

## Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

### By Price Range – All Properties



### By Property Type



### Year over Year

By Price Range	Single-Family		Condo		Change
	12-2015	12-2016	12-2015	12-2016	
\$120,000 and Below	2,374	1,260	277	107	-61.4%
\$120,001 to \$150,000	850	465	152	76	-50.0%
\$150,001 to \$190,000	984	576	184	106	-42.4%
\$190,001 to \$250,000	1,205	779	209	142	-32.1%
\$250,001 to \$350,000	1,885	1,580	165	131	-20.6%
\$350,001 to \$500,000	1,596	1,599	94	100	+6.4%
\$500,001 to \$999,999	1,267	1,310	90	70	-22.2%
\$1M and Above	402	431	37	15	-59.5%
<b>All Price Ranges</b>	<b>10,563</b>	<b>8,000</b>	<b>1,208</b>	<b>747</b>	<b>-38.2%</b>

### Compared to Prior Month

By Price Range	Single-Family		Condo		Change
	11-2016	12-2016	11-2016	12-2016	
\$120,000 and Below	1,369	1,260	120	107	-10.8%
\$120,001 to \$150,000	513	465	109	76	-30.3%
\$150,001 to \$190,000	621	576	141	106	-24.8%
\$190,001 to \$250,000	862	779	146	142	-2.7%
\$250,001 to \$350,000	1,742	1,580	164	131	-20.1%
\$350,001 to \$500,000	1,794	1,599	114	100	-12.3%
\$500,001 to \$999,999	1,490	1,310	78	70	-10.3%
\$1M and Above	489	431	18	15	-16.7%
<b>All Price Ranges</b>	<b>8,880</b>	<b>8,000</b>	<b>890</b>	<b>747</b>	<b>-16.1%</b>

### Year to Date

By Price Range	Single-Family		Condo		Change
	12-2015	12-2016	12-2015	12-2016	
\$120,000 and Below	2,374	1,260	277	107	-61.4%
\$120,001 to \$150,000	850	465	152	76	-50.0%
\$150,001 to \$190,000	984	576	184	106	-42.4%
\$190,001 to \$250,000	1,205	779	209	142	-32.1%
\$250,001 to \$350,000	1,885	1,580	165	131	-20.6%
\$350,001 to \$500,000	1,596	1,599	94	100	+6.4%
\$500,001 to \$999,999	1,267	1,310	90	70	-22.2%
\$1M and Above	402	431	37	15	-59.5%
<b>All Price Ranges</b>	<b>10,563</b>	<b>8,000</b>	<b>1,208</b>	<b>747</b>	<b>-38.2%</b>

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.