

Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION
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January 2013

The idea of doing data analysis is about as exciting to some as renewing a driver's license. Sometimes watching monthly figures can feel like watching grass grow. Try to ignore the confusion of high school statistics class – those regressions and cotangents can't hurt you anymore. The number crunching is done for you, so let the trend be your friend. And for the first time since 2006, the numbers are largely positive. Let's look at the cheat sheet.

New Listings in the Charlotte region decreased 1.3 percent to 3,838. Pending Sales were up 62.3 percent to 2,925. Inventory levels shrank 29.4 percent to 12,862 units.

Prices rallied higher. The Median Sales Price increased 2.6 percent to \$150,000. List to Close was down 5.9 percent to 155 days. Absorption rates improved as Months Supply of Inventory was down 46.6 percent to 5.0 months.

It's important to watch the economy, since job growth directly fuels home purchases and since the housing industry generates jobs. The economy has added about 6.1 million jobs over the past 35 months, a sluggish but encouraging trend. Interest rates are slowly moving higher in some regions, though the affordability picture remains extremely attractive.

Quick Facts

+ 40.4% **+ 2.6%** **- 29.4%**

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 Inventory	15

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



Market Overview

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



Key Metrics	Historical Sparklines	1-2012	1-2013	+ / -	YTD 2012	YTD 2013	+ / -
New Listings		3,889	3,838	- 1.3%	3,889	3,838	- 1.3%
Pending Sales		1,802	2,925	+ 62.3%	1,802	2,925	+ 62.3%
Closed Sales		1,541	2,163	+ 40.4%	1,541	2,163	+ 40.4%
List to Close		165	155	- 5.9%	165	155	- 5.9%
Average List Price		\$246,197	\$252,586	+ 2.6%	\$246,197	\$252,586	+ 2.6%
Average Sales Price		\$187,803	\$189,007	+ 0.6%	\$187,803	\$189,007	+ 0.6%
Median Sales Price		\$146,200	\$150,000	+ 2.6%	\$146,200	\$150,000	+ 2.6%
Percent of Original List Price Received		90.2%	92.6%	+ 2.7%	90.2%	92.6%	+ 2.7%
Housing Affordability Index		202	208	+ 2.9%	202	208	+ 2.9%
Inventory of Homes for Sale		18,212	12,862	- 29.4%	--	--	--
Months Supply of Homes for Sale		9.3	5.0	- 46.6%	--	--	--

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 "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, 2013. All data from Carolina Multiple Listing Services, Inc. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | Click for Cover Page | 2

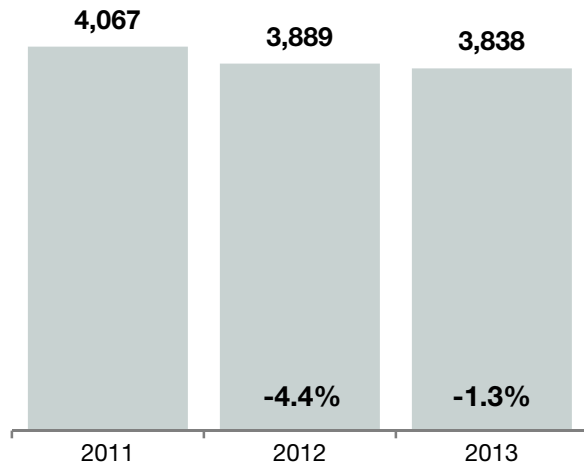
New Listings

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

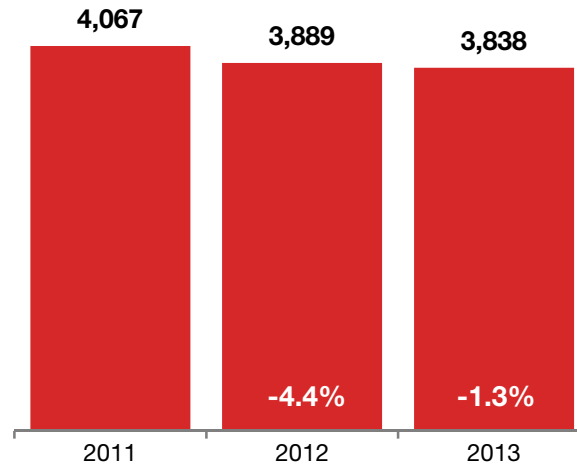


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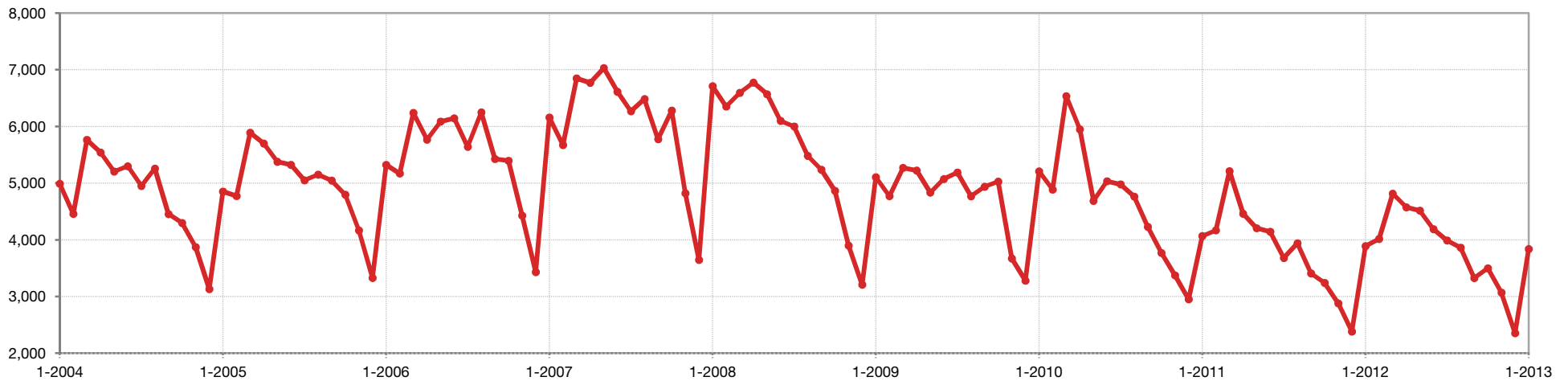


Year To Date



Month	Prior Year	Current Year	+ / -
February	4,168	4,017	-3.6%
March	5,212	4,814	-7.6%
April	4,461	4,574	+2.5%
May	4,205	4,516	+7.4%
June	4,144	4,189	+1.1%
July	3,681	3,990	+8.4%
August	3,940	3,863	-2.0%
September	3,409	3,326	-2.4%
October	3,241	3,498	+7.9%
November	2,880	3,070	+6.6%
December	2,383	2,354	-1.2%
January	3,889	3,838	-1.3%
12-Month Avg	3,801	3,837	+1.0%

Historical New Listing Activity



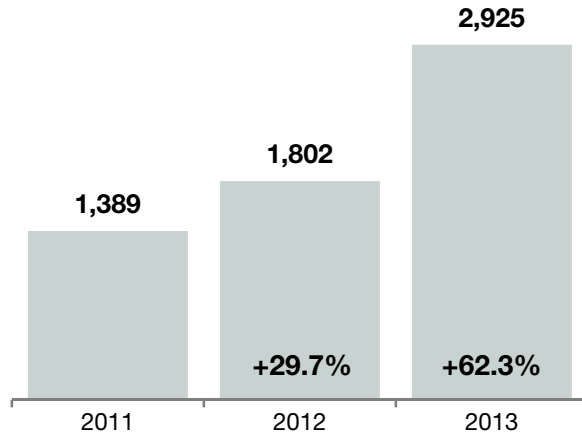
Pending Sales



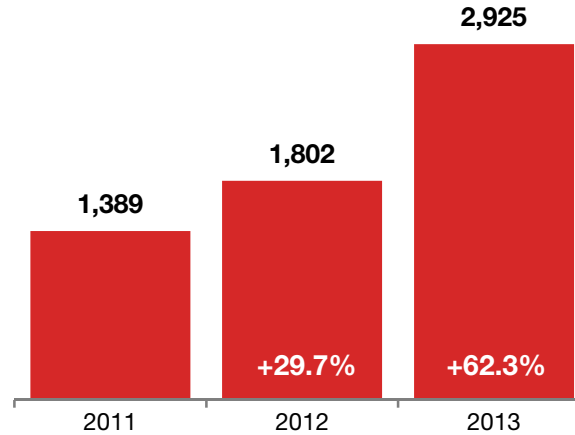
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A count of the properties on which contracts have been accepted in a given month. Pending contracts include “Under Contract-Show” and “Under Contract-No Show” statuses.

January

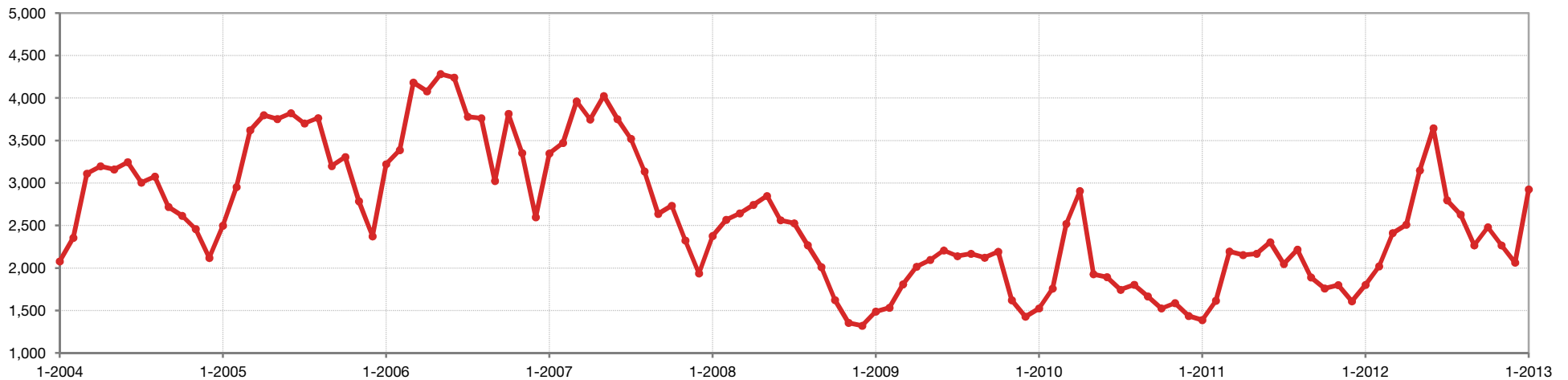


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,616	2,021	+25.1%
March	2,195	2,412	+9.9%
April	2,153	2,511	+16.6%
May	2,169	3,149	+45.2%
June	2,304	3,645	+58.2%
July	2,048	2,798	+36.6%
August	2,217	2,629	+18.6%
September	1,890	2,267	+19.9%
October	1,760	2,480	+40.9%
November	1,800	2,267	+25.9%
December	1,610	2,064	+28.2%
January	1,802	2,925	+62.3%
12-Month Avg	1,964	2,597	+32.3%

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 “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, 2013. All data from Carolina Multiple Listing Services, Inc. Report provided by the Charlotte Regional REALTOR® Association. Powered by 10K Research and Marketing. | Click for Cover Page | 4

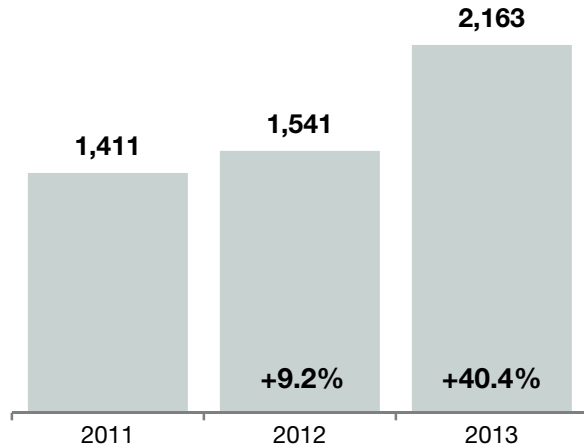
Closed Sales

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

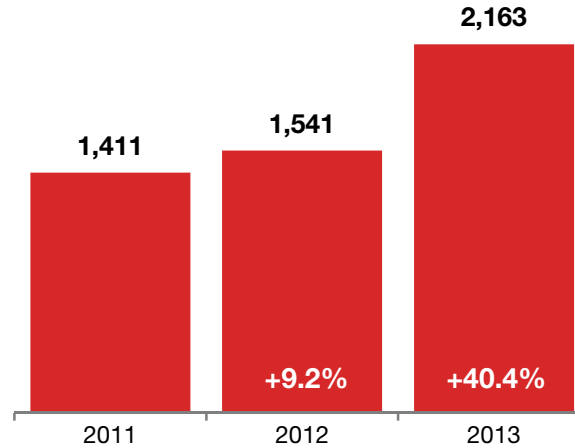


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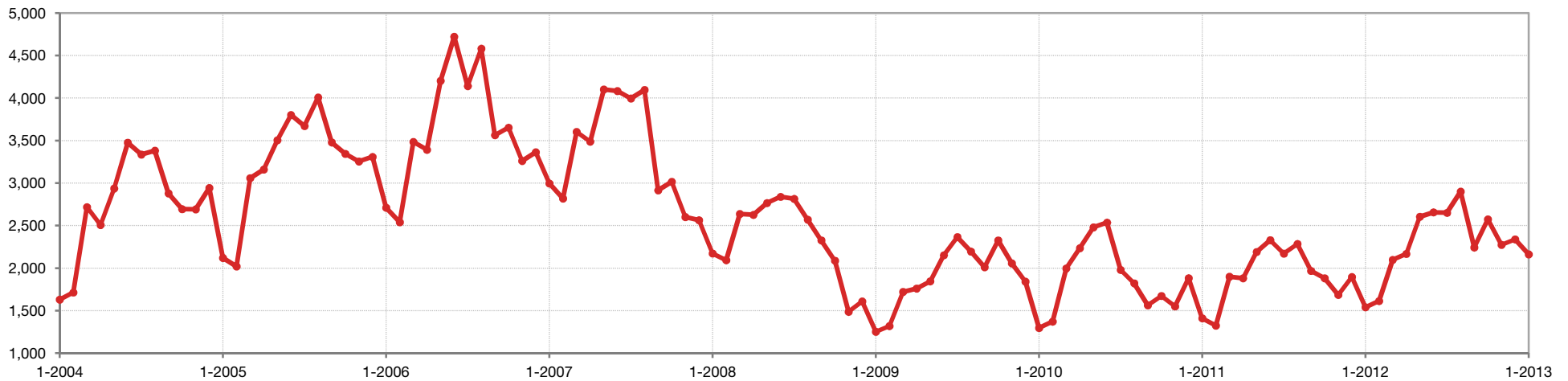


Year To Date



Month	Prior Year	Current Year	+ / -
February	1,325	1,614	+21.8%
March	1,900	2,098	+10.4%
April	1,882	2,168	+15.2%
May	2,191	2,605	+18.9%
June	2,330	2,657	+14.0%
July	2,171	2,651	+22.1%
August	2,285	2,900	+26.9%
September	1,968	2,243	+14.0%
October	1,882	2,574	+36.8%
November	1,686	2,275	+34.9%
December	1,896	2,339	+23.4%
January	1,541	2,163	+40.4%
12-Month Avg	1,921	2,357	+23.2%

Historical Closed Sales Activity



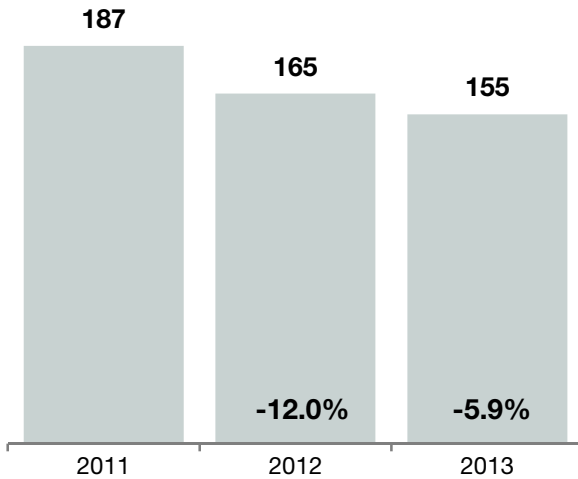
List to Close



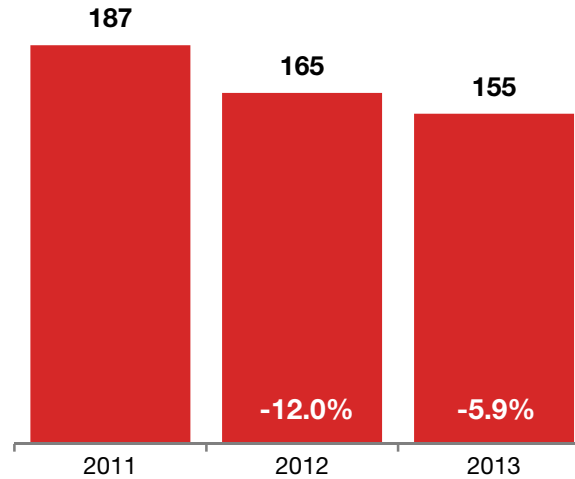
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"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."

January

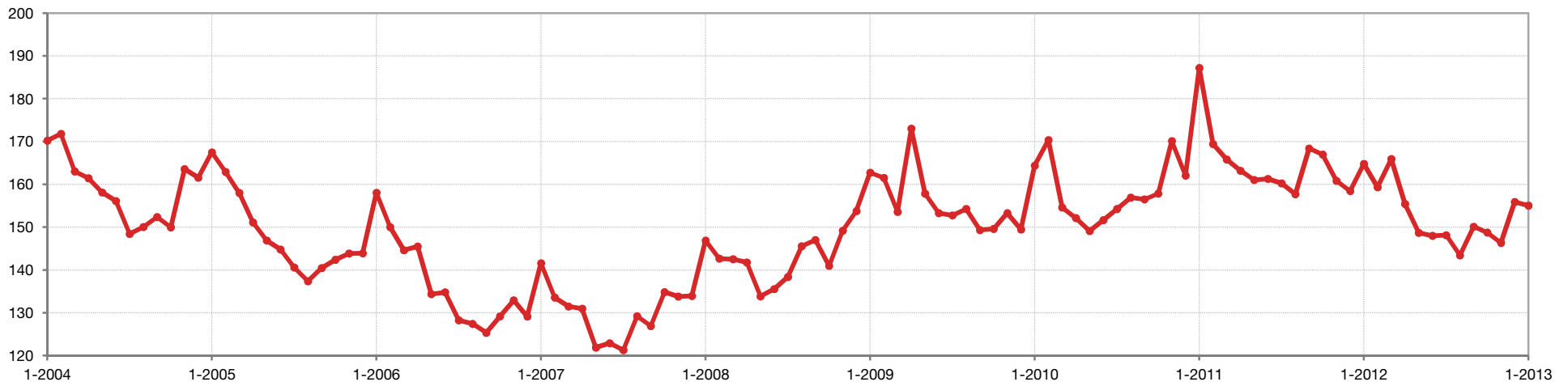


Year To Date



Month	Prior Year	Current Year	+ / -
February	169	159	-5.9%
March	166	166	+0.1%
April	163	155	-4.8%
May	161	149	-7.7%
June	161	148	-8.2%
July	160	148	-7.6%
August	158	143	-9.1%
September	168	150	-10.8%
October	167	149	-10.9%
November	161	146	-9.0%
December	158	156	-1.6%
January	165	155	-5.9%
12-Month Avg	163	151	-7.4%

Historical List to Close



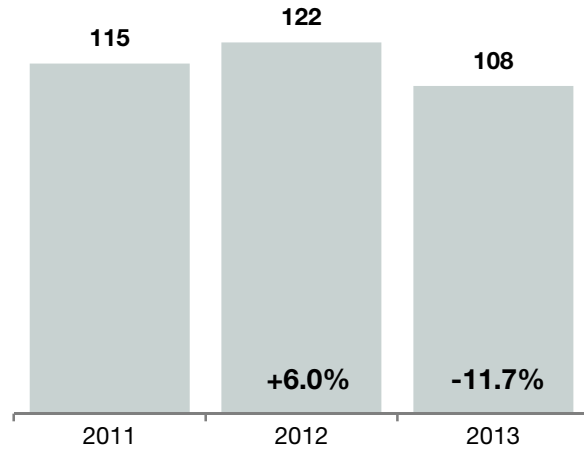
Days on Market Until Sale



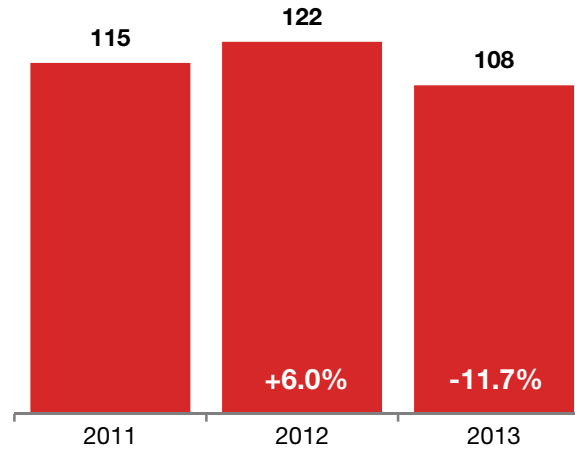
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Days on Market ("DOM") tracks the days on market for a property specific to the MLS number. "DOM" accrues for "Active" and "Under Contract-Show" statuses. "DOM" does not include any days that the listing is in "Under Contract-No Show," "Temporarily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

January

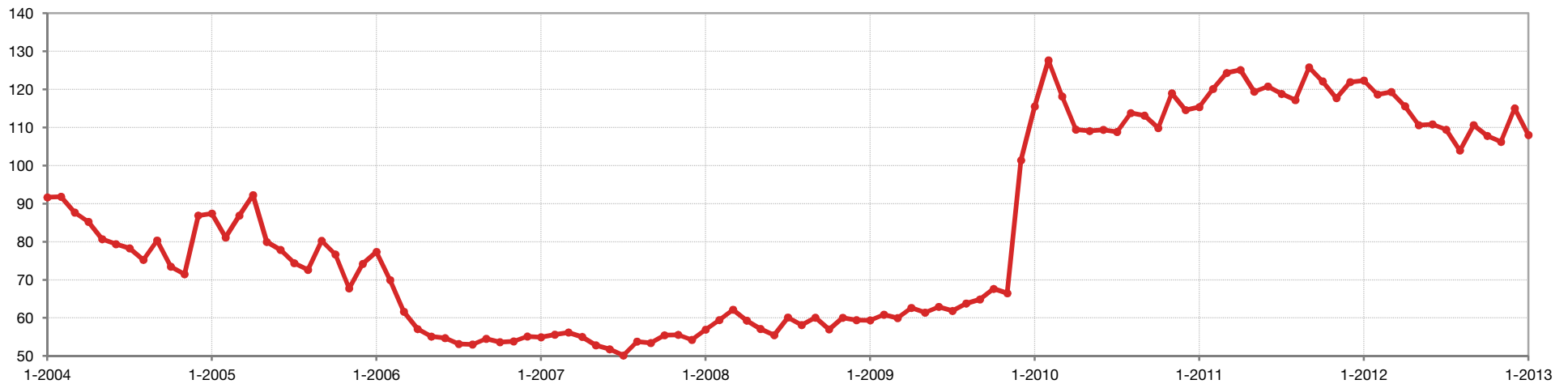


Year To Date



Month	Prior Year	Current Year	+/-
February	120	119	-1.2%
March	124	119	-4.0%
April	125	116	-7.6%
May	119	111	-7.4%
June	121	111	-8.2%
July	119	109	-7.9%
August	117	104	-11.3%
September	126	111	-12.0%
October	122	108	-11.7%
November	118	106	-9.8%
December	122	115	-5.7%
January	122	108	-11.7%
12-Month Avg	159	136	-14.7%

Historical Days on Market



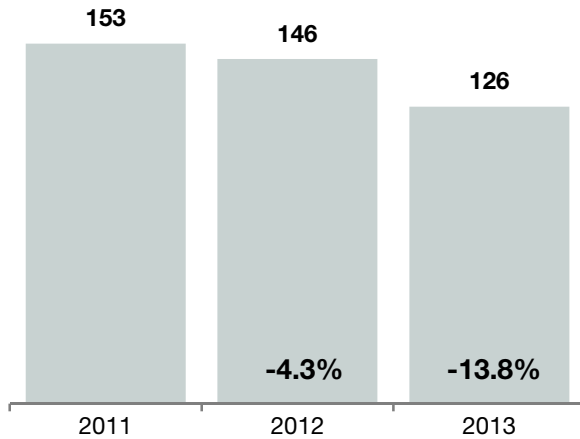
Cumulative Days on Market Until Sale



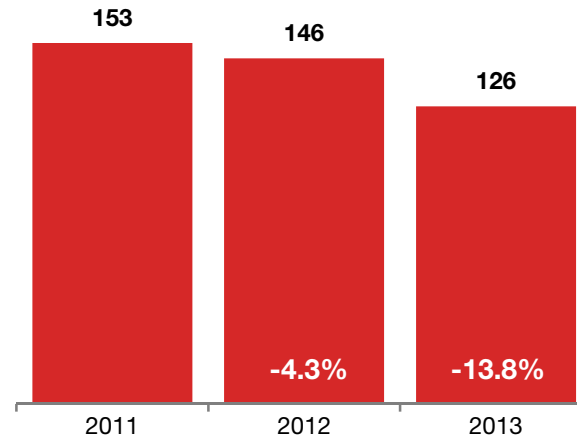
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Cumulative Days on Market ("CDOM") functions like "DOM"; however, "CDOM" tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the "CDOM" only resets to zero if the previous listing closed (as in sold), or if the previous listing has been off market (expired or withdrawn) for more than 90 days.

January

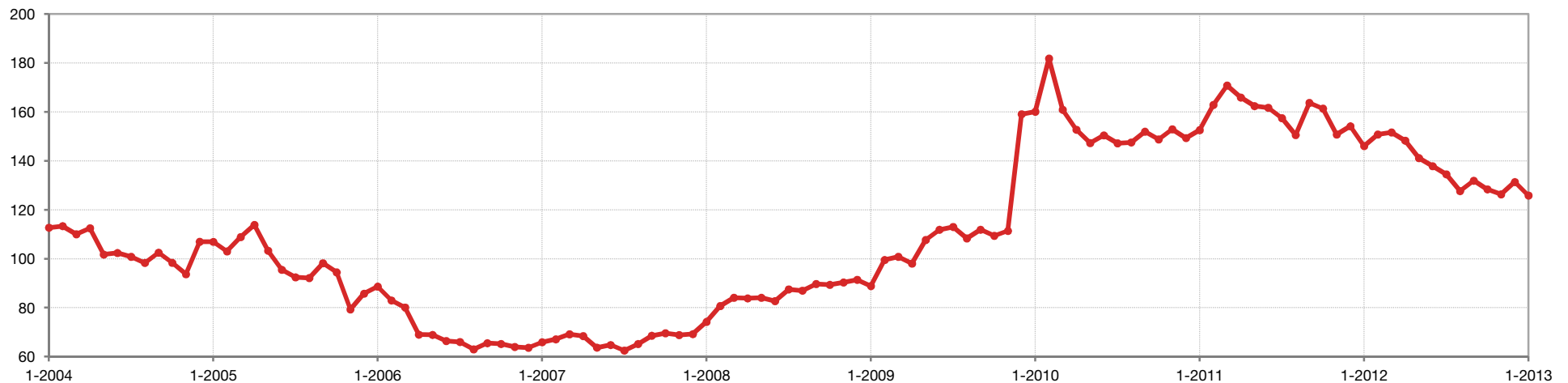


Year To Date



Month	Prior Year	Current Year	+/-
February	163	151	-7.4%
March	171	152	-11.2%
April	166	148	-10.6%
May	162	141	-13.1%
June	162	138	-14.8%
July	157	134	-14.6%
August	151	128	-15.2%
September	164	132	-19.4%
October	161	128	-20.4%
November	151	126	-16.2%
December	154	131	-14.8%
January	146	126	-13.8%
12-Month Avg	159	136	-14.7%

Historical Cumulative Days on Market



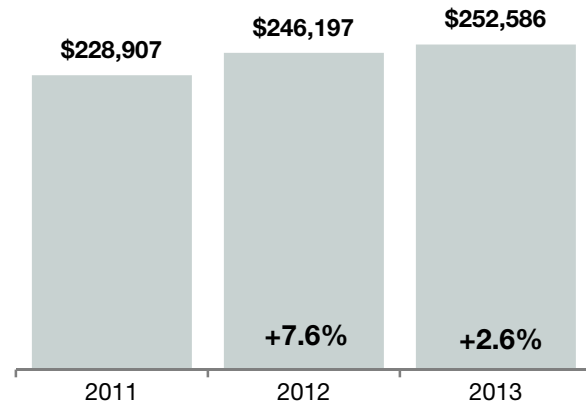
Average List Price

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

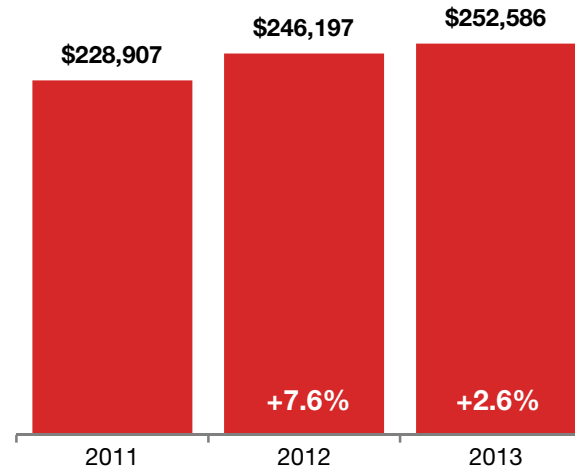


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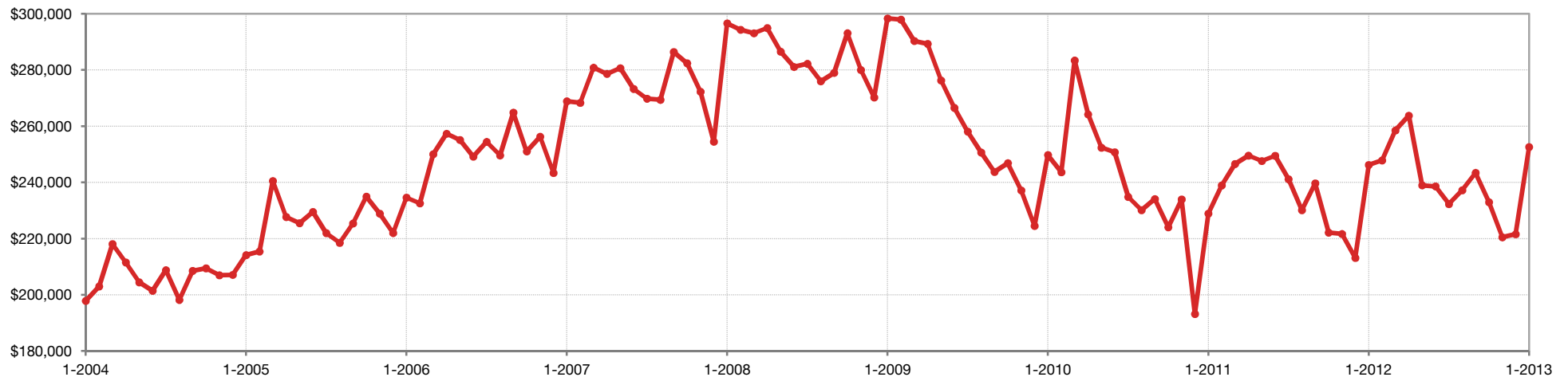


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$238,930	\$247,821	+3.7%
March	\$246,559	\$258,486	+4.8%
April	\$249,512	\$263,732	+5.7%
May	\$247,597	\$238,958	-3.5%
June	\$249,470	\$238,584	-4.4%
July	\$241,116	\$232,274	-3.7%
August	\$230,133	\$237,197	+3.1%
September	\$239,676	\$243,406	+1.6%
October	\$222,141	\$232,948	+4.9%
November	\$221,658	\$220,463	-0.5%
December	\$213,121	\$221,560	+4.0%
January	\$246,197	\$252,586	+2.6%
12-Month Avg	\$239,059	\$242,348	+1.4%

Historical Average List Price



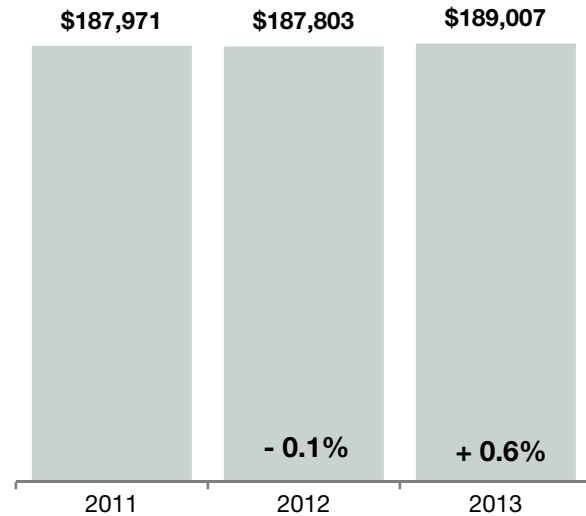
Average Sales Price

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

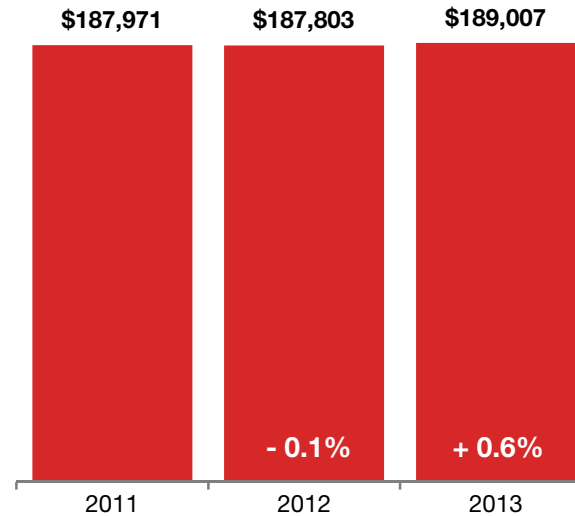


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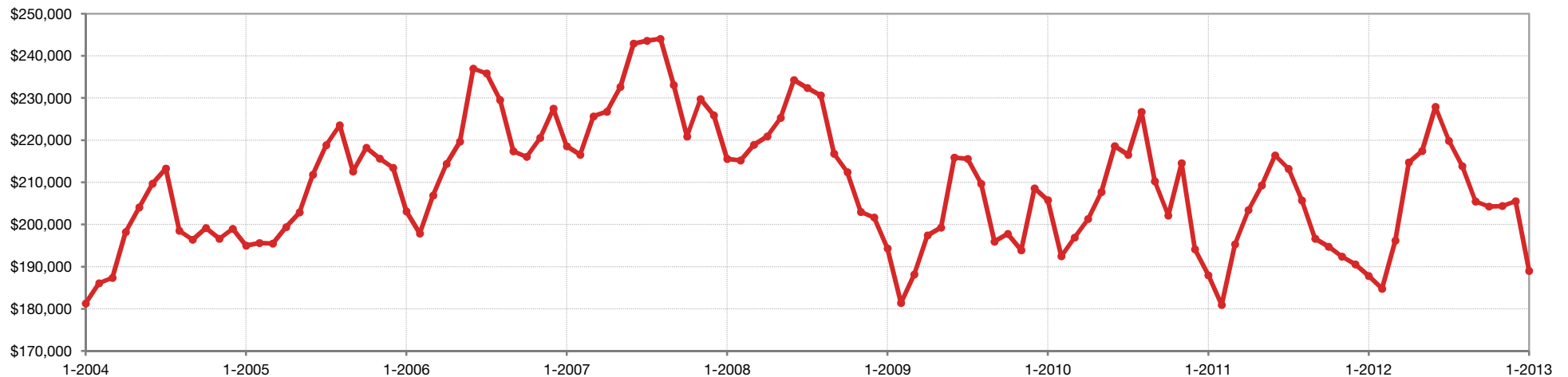


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$180,940	\$184,766	+2.1%
March	\$195,336	\$196,214	+0.4%
April	\$203,442	\$214,739	+5.6%
May	\$209,288	\$217,450	+3.9%
June	\$216,389	\$227,907	+5.3%
July	\$213,205	\$219,841	+3.1%
August	\$205,711	\$213,860	+4.0%
September	\$196,649	\$205,463	+4.5%
October	\$194,739	\$204,284	+4.9%
November	\$192,414	\$204,408	+6.2%
December	\$190,565	\$205,541	+7.9%
January	\$187,803	\$189,007	+0.6%
12-Month Avg	\$200,284	\$208,291	+4.0%

Historical Average Sales Price

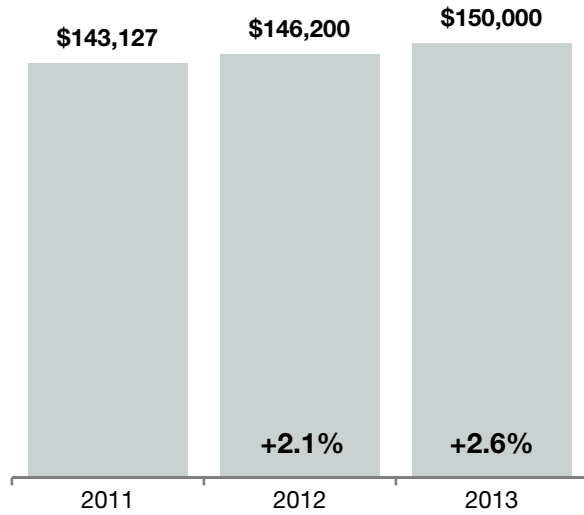


Median Sales Price

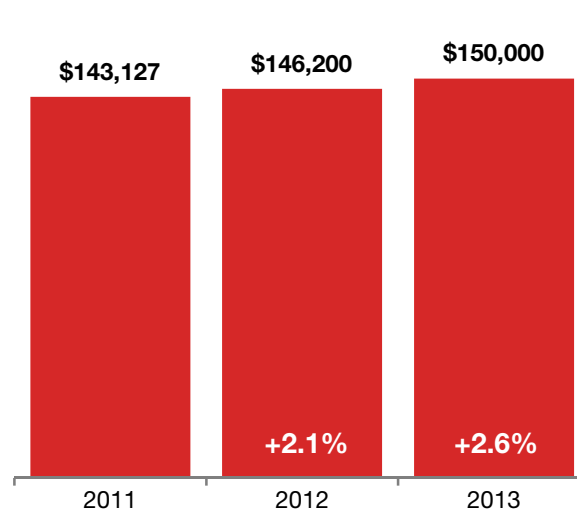
Median price point for all closed sales, not accounting for seller concessions, in a given month.



January

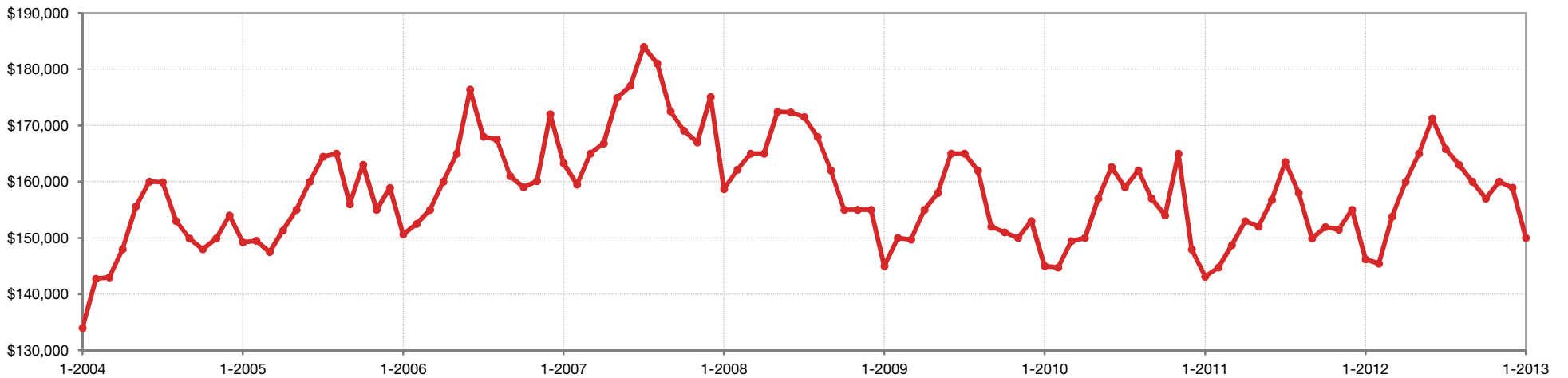


Year To Date



Month	Prior Year	Current Year	+ / -
February	\$144,750	\$145,450	+0.5%
March	\$148,728	\$153,807	+3.4%
April	\$153,000	\$159,990	+4.6%
May	\$152,000	\$165,000	+8.6%
June	\$156,775	\$171,250	+9.2%
July	\$163,500	\$165,800	+1.4%
August	\$158,000	\$163,000	+3.2%
September	\$149,900	\$160,000	+6.7%
October	\$151,942	\$157,000	+3.3%
November	\$151,470	\$160,000	+5.6%
December	\$155,000	\$158,925	+2.5%
January	\$146,200	\$150,000	+2.6%
12-Month Med	\$152,642	\$160,000	+4.8%

Historical Median Sales Price



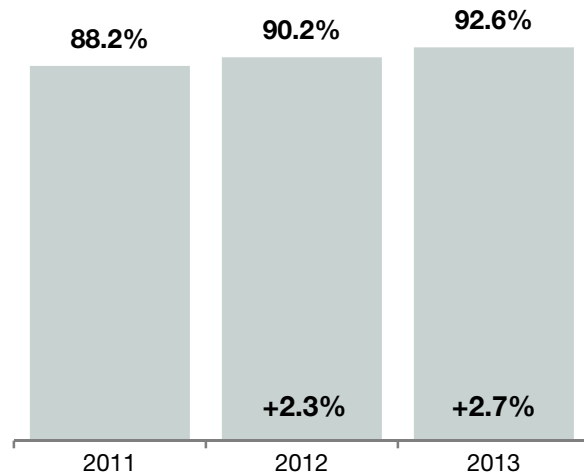
Percent of Original List Price Received



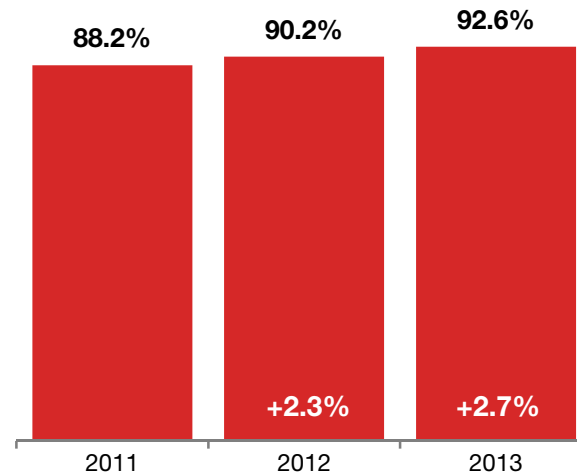
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Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January

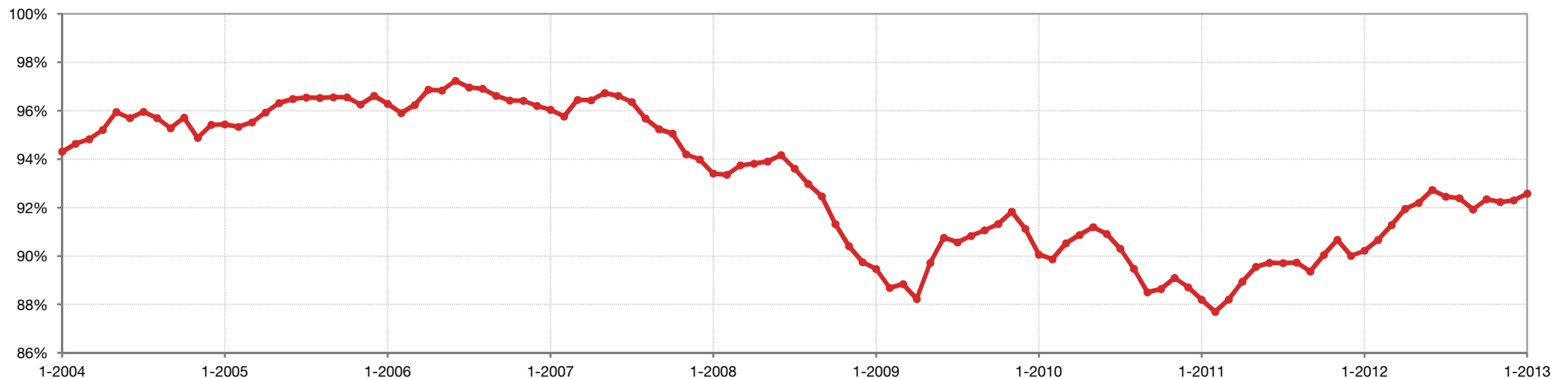


Year To Date



Month	Prior Year	Current Year	+ / -
February	87.7%	90.7%	+3.4%
March	88.2%	91.3%	+3.5%
April	88.9%	91.9%	+3.4%
May	89.6%	92.2%	+2.9%
June	89.7%	92.7%	+3.4%
July	89.7%	92.5%	+3.1%
August	89.7%	92.4%	+3.0%
September	89.4%	91.9%	+2.9%
October	90.0%	92.3%	+2.6%
November	90.7%	92.2%	+1.7%
December	90.0%	92.3%	+2.5%
January	90.2%	92.6%	+2.7%
12-Month Avg	89.5%	92.1%	+2.9%

Historical Percent of Original List Price Received



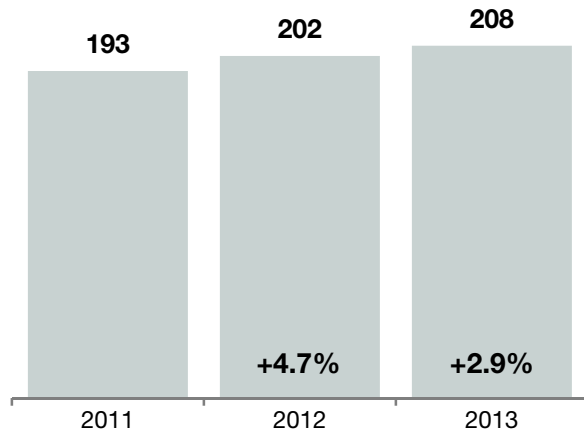
Housing Affordability Index



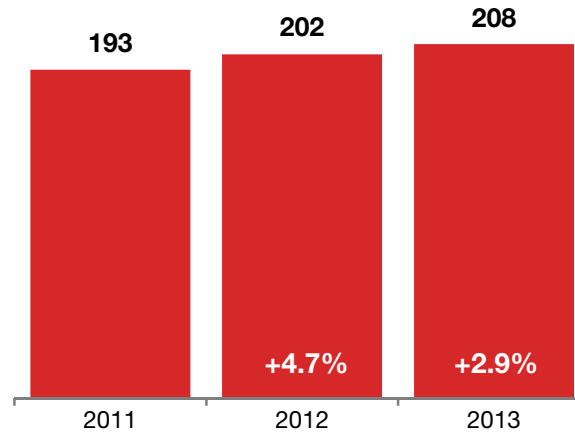
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This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

January

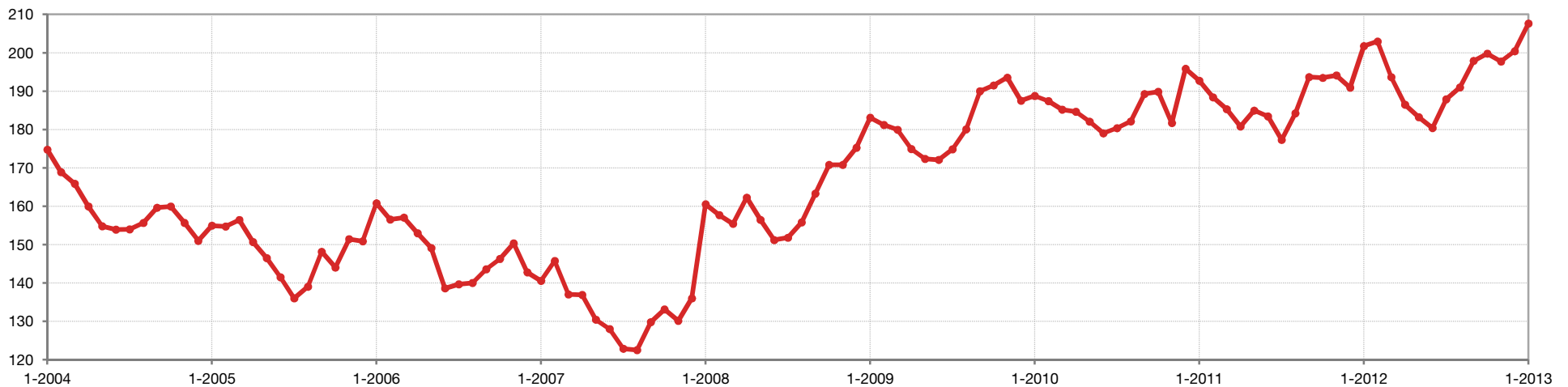


Year To Date



Month	Prior Year	Current Year	+ / -
February	188	203	+7.7%
March	185	194	+4.5%
April	181	186	+3.1%
May	185	183	-0.9%
June	183	180	-1.7%
July	177	188	+6.0%
August	184	191	+3.7%
September	194	198	+2.2%
October	193	200	+3.3%
November	194	198	+1.9%
December	191	200	+5.0%
January	202	208	+2.9%
12-Month Avg	188	194	+3.1%

Historical Housing Affordability Index



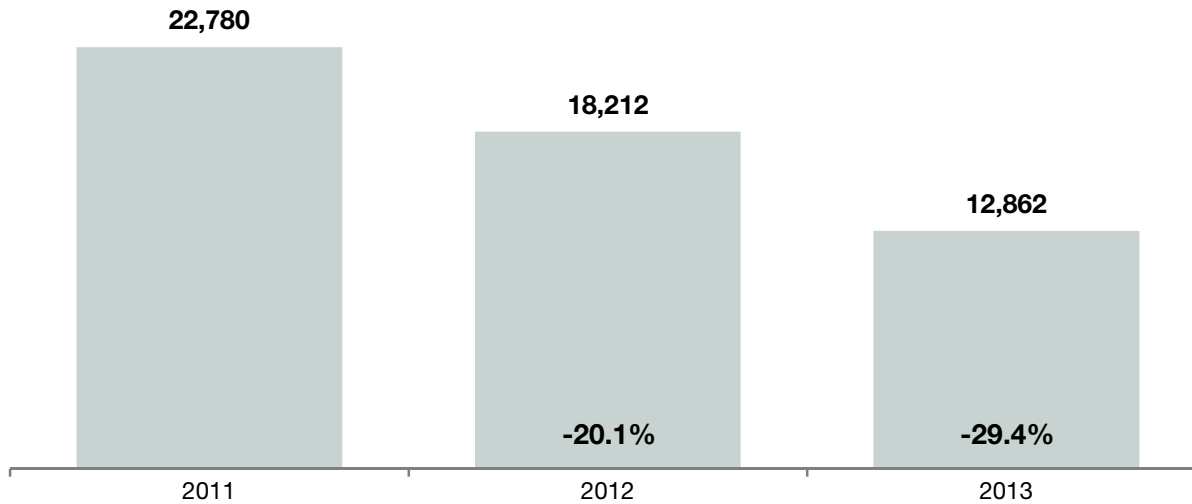
Inventory of Homes for Sale

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



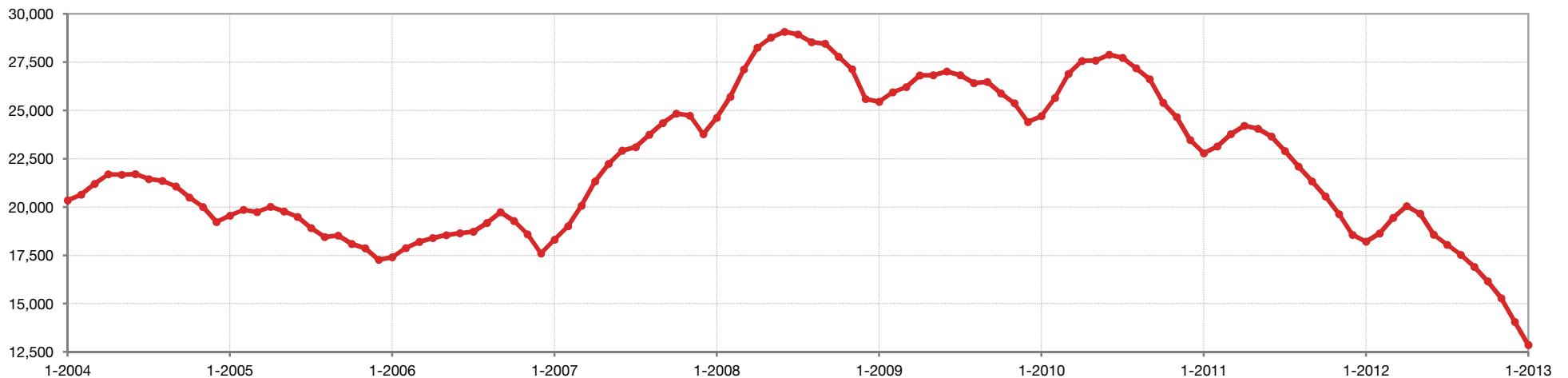
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January



Month	Prior Year	Current Year	+ / -
February	23,135	18,630	-19.5%
March	23,770	19,439	-18.2%
April	24,204	20,043	-17.2%
May	24,052	19,656	-18.3%
June	23,649	18,569	-21.5%
July	22,896	18,043	-21.2%
August	22,092	17,527	-20.7%
September	21,327	16,904	-20.7%
October	20,547	16,160	-21.4%
November	19,632	15,281	-22.2%
December	18,559	14,052	-24.3%
January	18,212	12,862	-29.4%
12-Month Avg	21,840	17,264	-21.2%

Historical Inventory of Homes for Sale



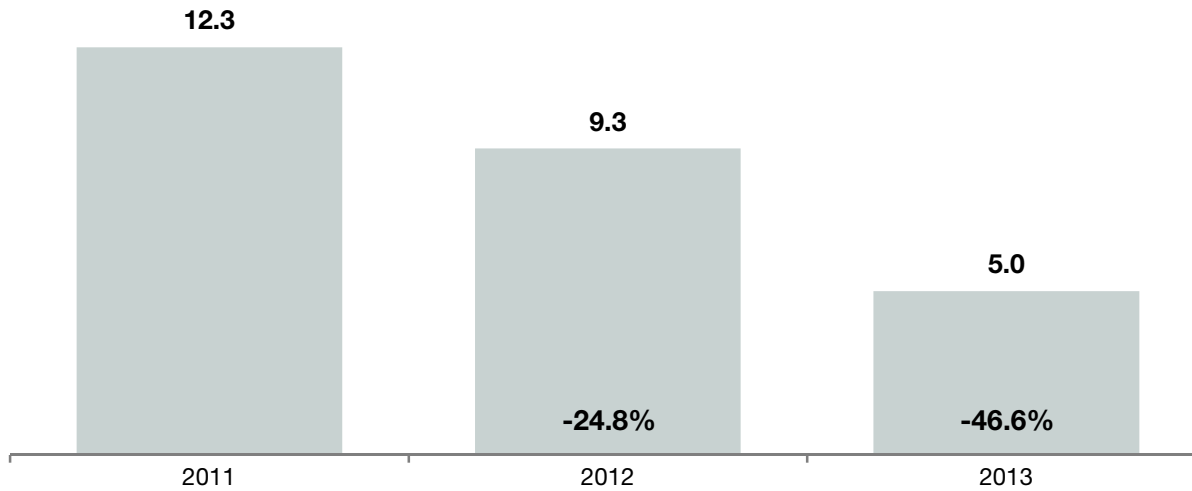
Months Supply of Inventory



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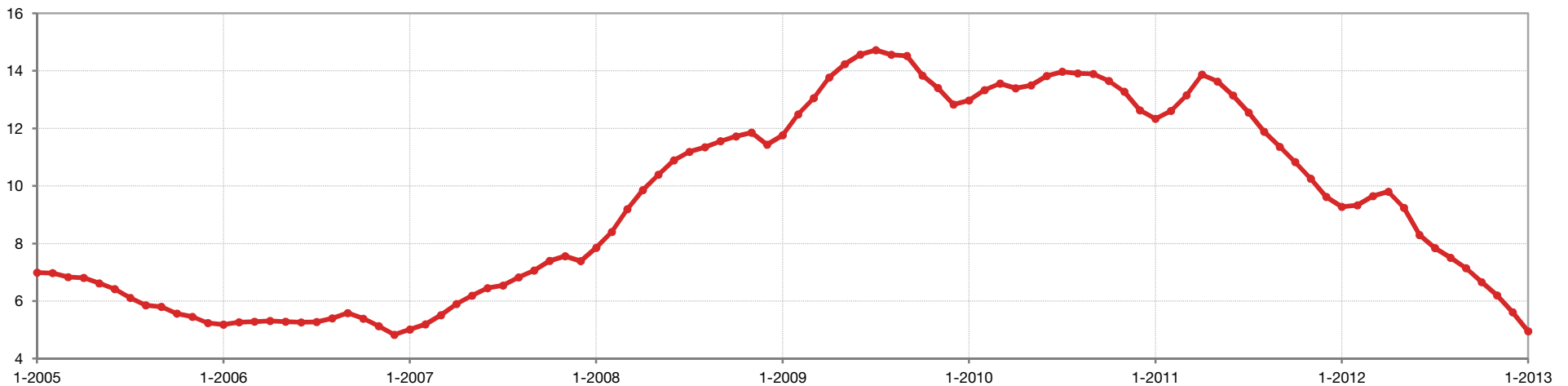
The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

January



Month	Prior Year	Current Year	+ / -
February	12.6	9.3	-26.0%
March	13.1	9.6	-26.6%
April	13.9	9.8	-29.3%
May	13.6	9.2	-32.2%
June	13.1	8.3	-36.9%
July	12.5	7.8	-37.5%
August	11.9	7.5	-36.8%
September	11.4	7.1	-37.1%
October	10.8	6.7	-38.5%
November	10.3	6.2	-39.6%
December	9.6	5.6	-41.7%
January	9.3	5.0	-46.6%
12-Month Avg	11.8	7.7	-35.1%

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 "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, 2013. All data from Carolina Multiple Listing Services, Inc. Report provided by the Charlotte Regional REALTOR[®] Association. Powered by 10K Research and Marketing. | Click for Cover Page | 16