

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE  
CHARLOTTE REGIONAL REALTOR® ASSOCIATION



## August 2011

In times of economic uncertainty, a home is one of the best long-term investments you can make. Housing is also a critical component of our economy. For the 12-month period spanning September 2010 through August 2011, Pending Sales in the Charlotte region were down 5.1 percent from the same period a year prior. However, the largest gain occurred in the \$100,000 and Below range, where they increased 9.7 percent to 6,293 units.

The overall Median Sales Price was up 0.3 percent to \$154,000. But the property type with the largest price gain was the Single-Family segment, where prices increased 1.0 percent to \$158,500. The price range that tended to sell the quickest was the \$100,000 and Below range at 135 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 171 days.

Market-wide, inventory levels were down 22.5 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.9 percent. That amounts to 11.2 months supply for Single-Family homes and 12.6 months supply for Condos.

## Quick Facts

**+ 9.7%**

**- 0.1%**

**- 4.5%**

Price Range With  
Strongest Sales:  
**\$100,000 and Below**

Bedroom Count With  
Strongest Sales:  
**4 Bedrooms or More**

Property Type With  
Strongest Sales:  
**Single-Family Homes**

Pending Sales	<b>2</b>
List to Close	<b>3</b>
Median Sales Price	<b>4</b>
Percent of Original List Price Received	<b>5</b>
Inventory of Homes for Sale	<b>6</b>
Months Supply of Inventory	<b>7</b>

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

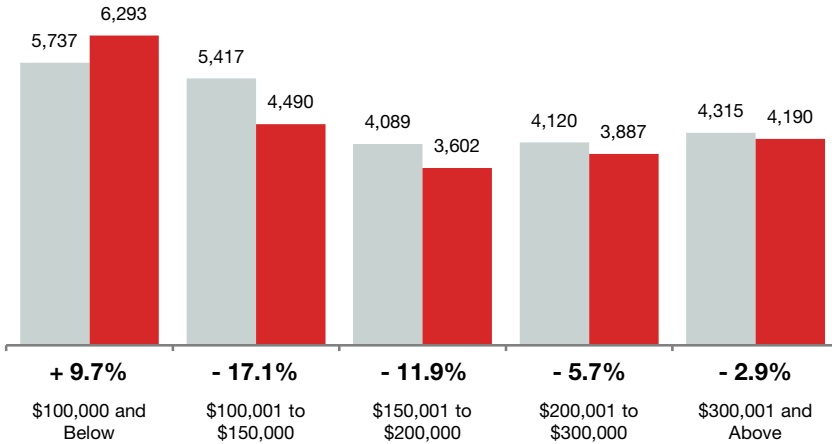
# Pending Sales

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



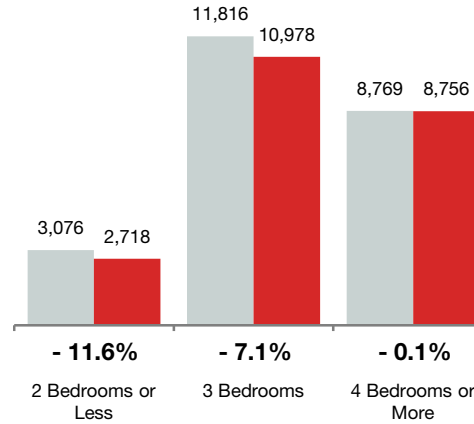
## By Price Range

■ 8-2010 ■ 8-2011



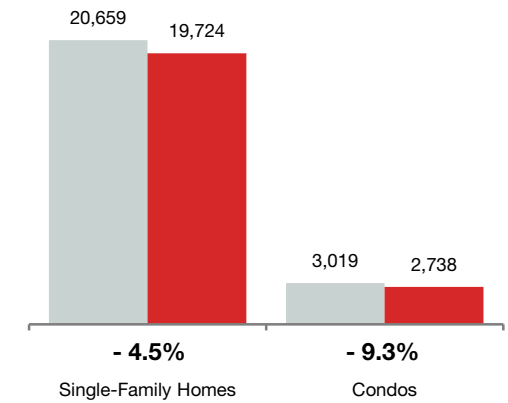
## By Bedroom Count

■ 8-2010 ■ 8-2011



## By Property Type

■ 8-2010 ■ 8-2011



### All Properties

#### By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	5,737	6,293	+ 9.7%
\$100,001 to \$150,000	5,417	4,490	- 17.1%
\$150,001 to \$200,000	4,089	3,602	- 11.9%
\$200,001 to \$300,000	4,120	3,887	- 5.7%
\$300,001 and Above	4,315	4,190	- 2.9%
<b>All Price Ranges</b>	<b>23,678</b>	<b>22,462</b>	<b>- 5.1%</b>

### Single-Family Homes

	8-2010	8-2011	Change
\$100,000 and Below	5,023	5,449	+ 8.5%
\$100,001 to \$150,000	4,423	3,736	- 15.5%
\$150,001 to \$200,000	3,450	3,059	- 11.3%
\$200,001 to \$300,000	3,654	3,504	- 4.1%
\$300,001 and Above	4,109	3,976	- 3.2%
<b>All Price Ranges</b>	<b>20,659</b>	<b>19,724</b>	<b>- 4.5%</b>

### Condos

	8-2010	8-2011	Change
\$100,000 and Below	714	844	+ 18.2%
\$100,001 to \$150,000	994	754	- 24.1%
\$150,001 to \$200,000	639	543	- 15.0%
\$200,001 to \$300,000	466	383	- 17.8%
\$300,001 and Above	206	214	+ 3.9%
<b>All Price Ranges</b>	<b>3,019</b>	<b>2,738</b>	<b>- 9.3%</b>

#### By Bedroom Count

	8-2010	8-2011	Change
2 Bedrooms or Less	3,076	2,718	- 11.6%
3 Bedrooms	11,816	10,978	- 7.1%
4 Bedrooms or More	8,769	8,756	- 0.1%
<b>All Bedroom Counts</b>	<b>23,678</b>	<b>22,462</b>	<b>- 5.1%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	1,361	1,283	- 5.7%
3 Bedrooms	10,613	9,789	- 7.8%
4 Bedrooms or More	8,672	8,646	- 0.3%
<b>All Bedroom Counts</b>	<b>20,659</b>	<b>19,724</b>	<b>- 4.5%</b>

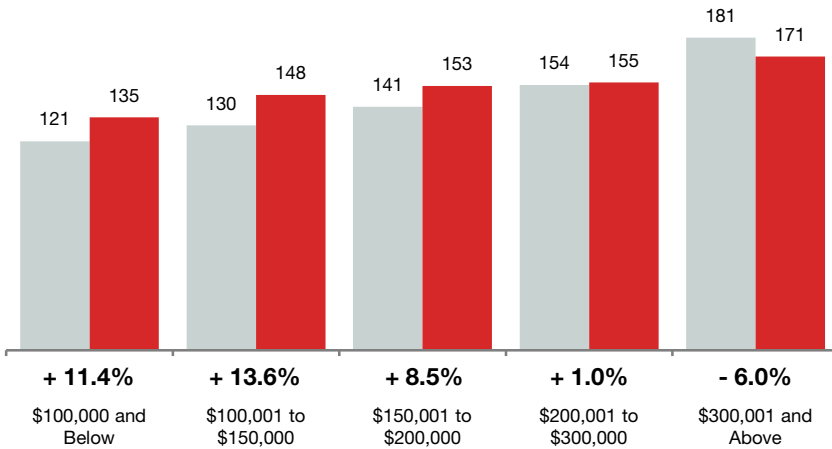
# List to Close



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

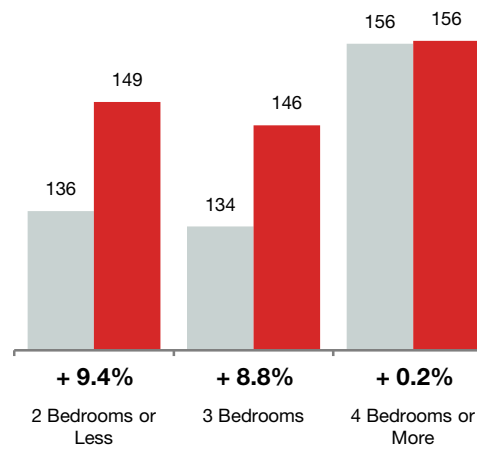
## By Price Range

■ 8-2010 ■ 8-2011



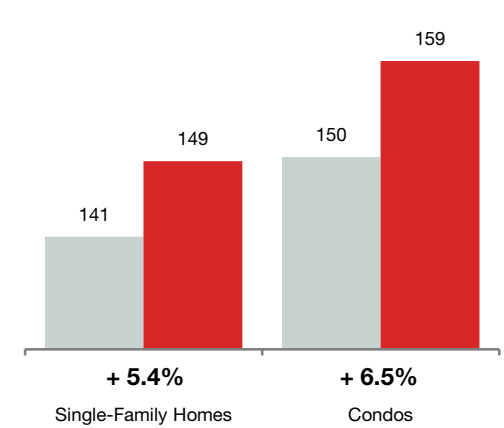
## By Bedroom Count

■ 8-2010 ■ 8-2011



## By Property Type

■ 8-2010 ■ 8-2011



### All Properties

#### By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	121	135	+ 11.4%
\$100,001 to \$150,000	130	148	+ 13.6%
\$150,001 to \$200,000	141	153	+ 8.5%
\$200,001 to \$300,000	154	155	+ 1.0%
\$300,001 and Above	181	171	- 6.0%
<b>All Price Ranges</b>	<b>143</b>	<b>150</b>	<b>+ 5.6%</b>

### Single-Family Homes

	8-2010	8-2011	Change
\$100,000 and Below	121	133	+ 9.7%
\$100,001 to \$150,000	126	147	+ 16.1%
\$150,001 to \$200,000	139	153	+ 10.1%
\$200,001 to \$300,000	153	153	+ 0.5%
\$300,001 and Above	180	169	- 6.1%
<b>All Price Ranges</b>	<b>141</b>	<b>149</b>	<b>+ 5.4%</b>

### Condos

	8-2010	8-2011	Change
\$100,000 and Below	123	150	+ 21.5%
\$100,001 to \$150,000	148	154	+ 4.4%
\$150,001 to \$200,000	156	158	+ 1.6%
\$200,001 to \$300,000	164	174	+ 6.0%
\$300,001 and Above	211	198	- 6.1%
<b>All Price Ranges</b>	<b>150</b>	<b>159</b>	<b>+ 6.5%</b>

#### By Bedroom Count

	8-2010	8-2011	Change
2 Bedrooms or Less	136	149	+ 9.4%
3 Bedrooms	134	146	+ 8.8%
4 Bedrooms or More	156	156	+ 0.2%
<b>All Bedroom Counts</b>	<b>143</b>	<b>150</b>	<b>+ 5.6%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	128	138	+ 8.2%
3 Bedrooms	132	145	+ 9.9%
4 Bedrooms or More	156	156	+ 0.1%
<b>All Bedroom Counts</b>	<b>141</b>	<b>149</b>	<b>+ 5.4%</b>

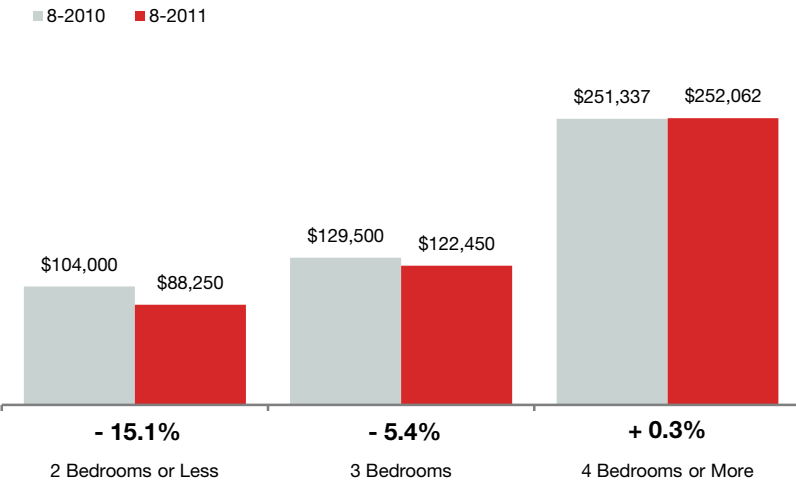
	8-2010	8-2011	Change
2 Bedrooms or Less	143	159	+ 11.1%
3 Bedrooms	159	159	+ 0.1%
4 Bedrooms or More	156	175	+ 12.0%
<b>All Bedroom Counts</b>	<b>150</b>	<b>159</b>	<b>+ 6.5%</b>

# Median Sales Price

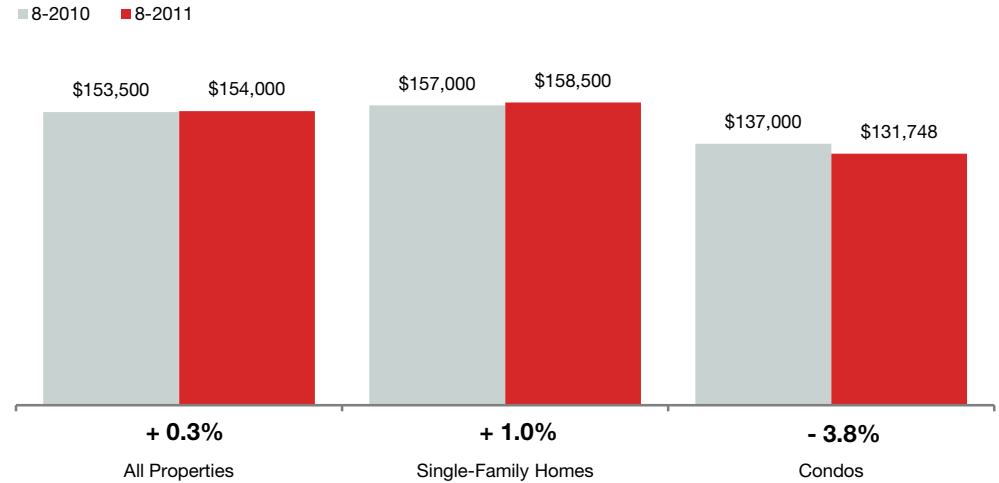


Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month average.

## By Bedroom Count



## By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	8-2010	8-2011	Change	8-2010	8-2011	Change	8-2010	8-2011	Change
2 Bedrooms or Less	\$104,000	\$88,250	- 15.1%	\$62,500	\$50,000	- 20.0%	\$124,948	\$114,900	- 8.0%
3 Bedrooms	\$129,500	\$122,450	- 5.4%	\$127,000	\$119,900	- 5.6%	\$150,000	\$147,995	- 1.3%
4 Bedrooms or More	\$251,337	\$252,062	+ 0.3%	\$252,000	\$252,280	+ 0.1%	\$203,275	\$245,000	+ 20.5%
<b>All Bedroom Counts</b>	<b>\$153,500</b>	<b>\$154,000</b>	<b>+ 0.3%</b>	<b>\$157,000</b>	<b>\$158,500</b>	<b>+ 1.0%</b>	<b>\$137,000</b>	<b>\$131,748</b>	<b>- 3.8%</b>

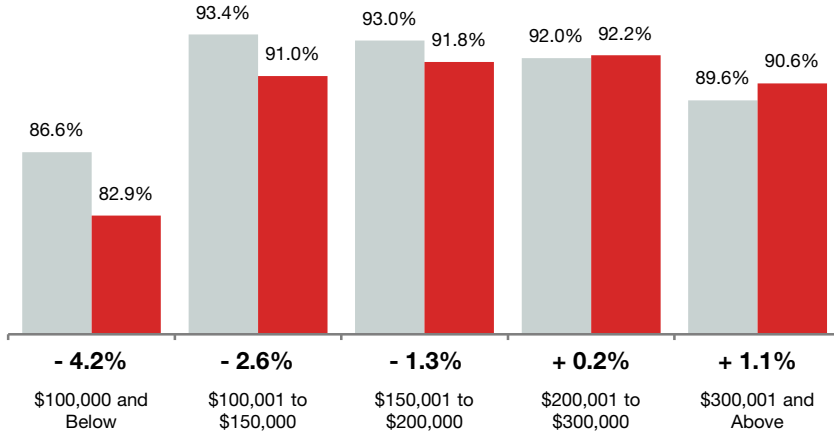
# Percent of Original List Price Received



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.**

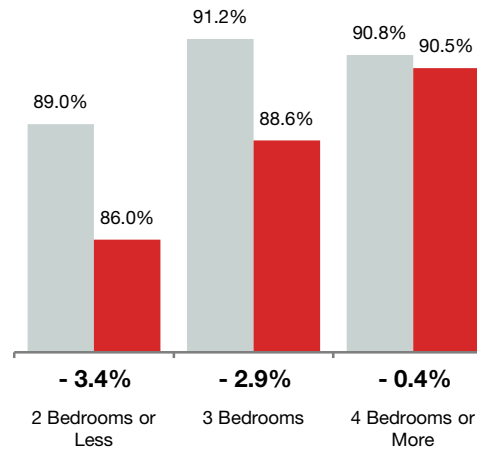
## By Price Range

■ 8-2010 ■ 8-2011



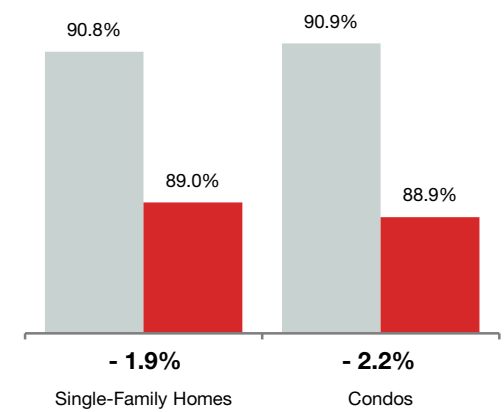
## By Bedroom Count

■ 8-2010 ■ 8-2011



## By Property Type

■ 8-2010 ■ 8-2011



### All Properties

#### By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	86.6%	82.9%	- 4.2%
\$100,001 to \$150,000	93.4%	91.0%	- 2.6%
\$150,001 to \$200,000	93.0%	91.8%	- 1.3%
\$200,001 to \$300,000	92.0%	92.2%	+ 0.2%
\$300,001 and Above	89.6%	90.6%	+ 1.1%
<b>All Price Ranges</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 2.0%</b>

### Single-Family Homes

	8-2010	8-2011	Change
\$100,000 and Below	86.6%	82.8%	- 4.3%
\$100,001 to \$150,000	93.6%	90.9%	- 2.8%
\$150,001 to \$200,000	93.1%	91.8%	- 1.3%
\$200,001 to \$300,000	92.1%	92.1%	+ 0.0%
\$300,001 and Above	89.6%	90.6%	+ 1.1%
<b>All Price Ranges</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 1.9%</b>

### Condos

	8-2010	8-2011	Change
\$100,000 and Below	86.6%	83.1%	- 4.0%
\$100,001 to \$150,000	92.6%	91.3%	- 1.4%
\$150,001 to \$200,000	92.8%	91.6%	- 1.3%
\$200,001 to \$300,000	91.3%	92.6%	+ 1.5%
\$300,001 and Above	89.7%	90.4%	+ 0.8%
<b>All Price Ranges</b>	<b>90.9%</b>	<b>88.9%</b>	<b>- 2.2%</b>

#### By Bedroom Count

	8-2010	8-2011	Change
2 Bedrooms or Less	89.0%	86.0%	- 3.4%
3 Bedrooms	91.2%	88.6%	- 2.9%
4 Bedrooms or More	90.8%	90.5%	- 0.4%
<b>All Bedroom Counts</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 2.0%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	86.6%	83.9%	- 3.1%
3 Bedrooms	91.2%	88.3%	- 3.2%
4 Bedrooms or More	90.8%	90.5%	- 0.4%
<b>All Bedroom Counts</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 1.9%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	90.8%	87.6%	- 3.5%
3 Bedrooms	91.2%	90.4%	- 0.9%
4 Bedrooms or More	88.6%	89.1%	+ 0.5%
<b>All Bedroom Counts</b>	<b>90.9%</b>	<b>88.9%</b>	<b>- 2.2%</b>

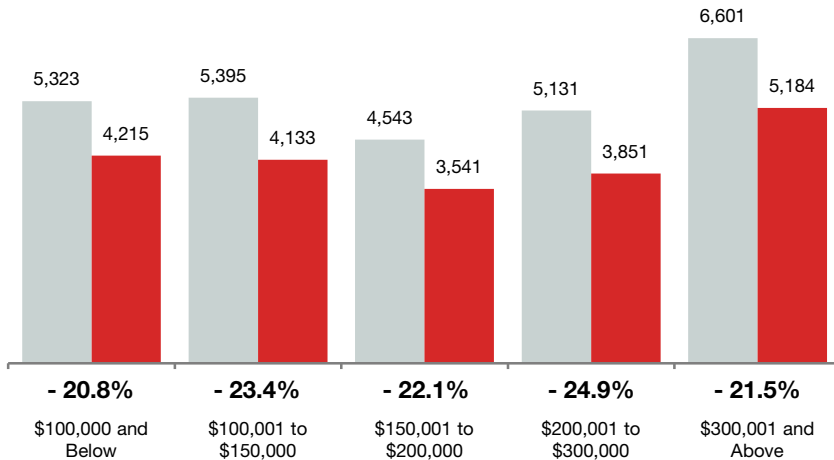
# Inventory of Homes for Sale



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

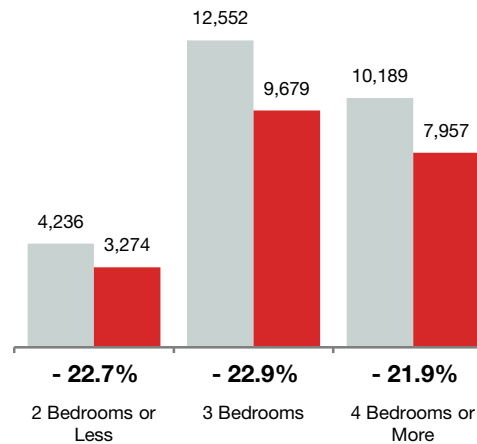
## By Price Range

■ 8-2010 ■ 8-2011



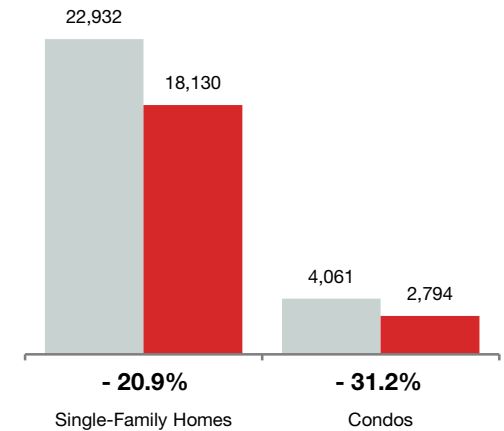
## By Bedroom Count

■ 8-2010 ■ 8-2011



## By Property Type

■ 8-2010 ■ 8-2011



### All Properties

#### By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	5,323	4,215	- 20.8%
\$100,001 to \$150,000	5,395	4,133	- 23.4%
\$150,001 to \$200,000	4,543	3,541	- 22.1%
\$200,001 to \$300,000	5,131	3,851	- 24.9%
\$300,001 and Above	6,601	5,184	- 21.5%
<b>All Price Ranges</b>	<b>26,993</b>	<b>20,924</b>	<b>- 22.5%</b>

### Single-Family Homes

	8-2010	8-2011	Change
2 Bedrooms or Less	4,446	3,530	- 20.6%
3 Bedrooms	4,145	3,281	- 20.8%
4 Bedrooms or More	3,787	3,007	- 20.6%
	4,429	3,435	- 22.4%
	6,125	4,877	- 20.4%
<b>All Single-Family Homes</b>	<b>22,932</b>	<b>18,130</b>	<b>- 20.9%</b>

### Condos

	8-2010	8-2011	Change
Single-Family Homes	877	685	- 21.9%
Condos	1,250	852	- 31.8%
	756	534	- 29.4%
	702	416	- 40.7%
	476	307	- 35.5%
<b>All Condos</b>	<b>4,061</b>	<b>2,794</b>	<b>- 31.2%</b>

#### By Bedroom Count

	8-2010	8-2011	Change
2 Bedrooms or Less	4,236	3,274	- 22.7%
3 Bedrooms	12,552	9,679	- 22.9%
4 Bedrooms or More	10,189	7,957	- 21.9%
<b>All Bedroom Counts</b>	<b>26,993</b>	<b>20,924</b>	<b>- 22.5%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	1,814	1,552	- 14.4%
3 Bedrooms	11,074	8,716	- 21.3%
4 Bedrooms or More	10,033	7,850	- 21.8%
<b>All Single-Family Homes</b>	<b>22,932</b>	<b>18,130</b>	<b>- 20.9%</b>

	8-2010	8-2011	Change
Single-Family Homes	2,422	1,722	- 28.9%
Condos	1,478	963	- 34.8%
	156	107	- 31.4%
<b>All Condos</b>	<b>4,061</b>	<b>2,794</b>	<b>- 31.2%</b>

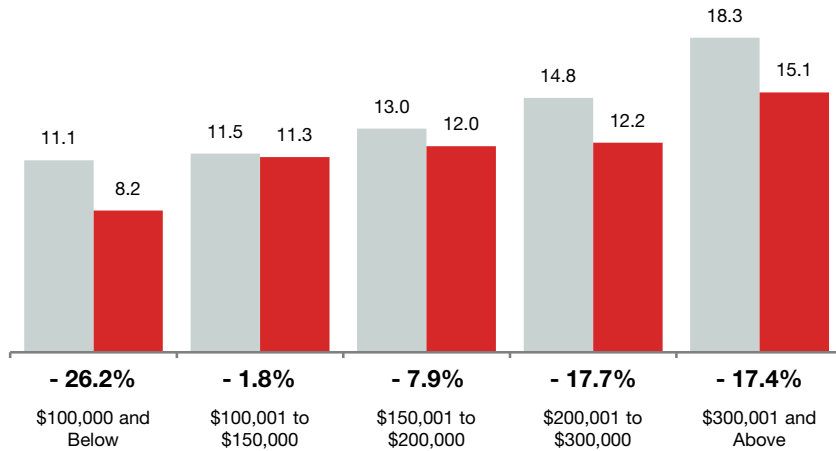
# Months Supply of Inventory



The inventory 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.

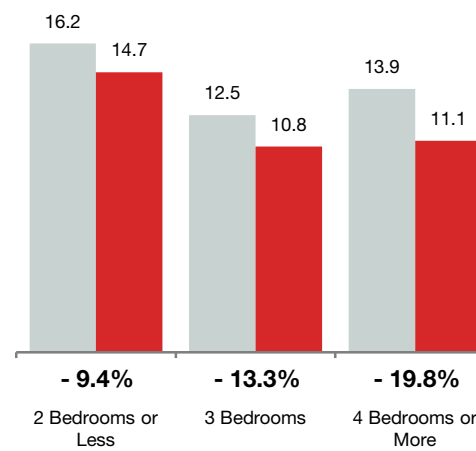
## By Price Range

■ 8-2010 ■ 8-2011



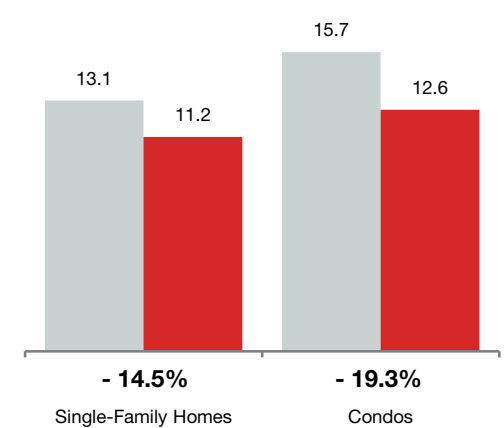
## By Bedroom Count

■ 8-2010 ■ 8-2011



## By Property Type

■ 8-2010 ■ 8-2011



### All Properties

#### By Price Range

	8-2010	8-2011	Change
\$100,000 and Below	11.1	8.2	- 26.2%
\$100,001 to \$150,000	11.5	11.3	- 1.8%
\$150,001 to \$200,000	13.0	12.0	- 7.9%
\$200,001 to \$300,000	14.8	12.2	- 17.7%
\$300,001 and Above	18.3	15.1	- 17.4%
<b>All Price Ranges</b>	<b>13.5</b>	<b>11.4</b>	<b>- 15.3%</b>

### Single-Family Homes

	8-2010	8-2011	Change
2 Bedrooms or Less	10.6	7.9	- 25.5%
3 Bedrooms	10.9	10.8	- 1.1%
4 Bedrooms or More	12.9	11.9	- 7.2%
Single-Family Homes	14.4	12.0	- 16.4%
Condos	17.7	13.3	- 24.7%
Condos	13.7	12.1	- 11.2%
Condos	27.5	17.2	- 37.3%
<b>All Property Types</b>	<b>13.1</b>	<b>11.2</b>	<b>- 14.5%</b>

### Condos

#### By Bedroom Count

	8-2010	8-2011	Change
2 Bedrooms or Less	16.2	14.7	- 9.4%
3 Bedrooms	12.5	10.8	- 13.3%
4 Bedrooms or More	13.9	11.1	- 19.8%
<b>All Bedroom Counts</b>	<b>13.5</b>	<b>11.4</b>	<b>- 15.3%</b>

	8-2010	8-2011	Change
2 Bedrooms or Less	15.9	14.7	- 7.6%
3 Bedrooms	12.3	10.9	- 11.2%
4 Bedrooms or More	13.8	11.1	- 19.5%
<b>All Bedroom Counts</b>	<b>13.1</b>	<b>11.2</b>	<b>- 14.5%</b>