

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE
CHARLOTTE REGIONAL REALTOR® ASSOCIATION



December 2011

Now that 2011 is fully in the books, it's important to discern which market segments performed well and which encountered additional challenges. This not only sheds light on consumer behavior, but also provides a preliminary look at what 2012 might have in store. For the 12-month period spanning January 2011 through December 2011, Pending Sales in the Charlotte region were up 3.3 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 13.5 percent.

The overall Median Sales Price was down 1.6 percent to \$152,500. The property type with the smallest price decline was the Single-Family segment, where prices decreased 1.9 percent to \$156,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 140 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 165 days.

Market-wide, inventory levels were down 24.6 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 23.1 percent. That amounts to 9.0 months supply for Single-Family homes and 9.8 months supply for Condos.

Quick Facts

+ 13.5%

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

+ 5.5%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 3.6%

Property Type With
Strongest Sales:
Condos

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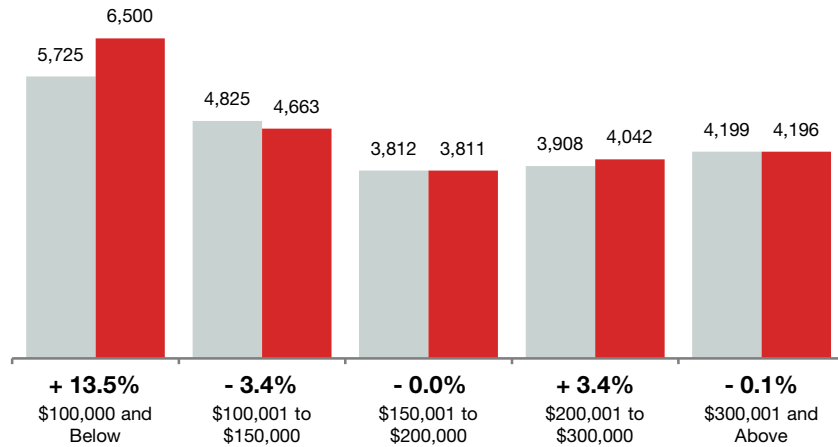
Pending Sales

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



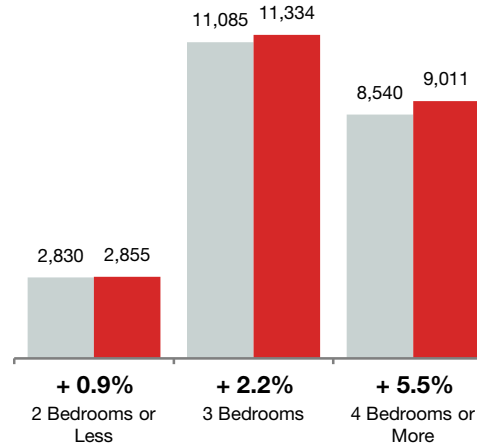
By Price Range

■ 12-2010 ■ 12-2011



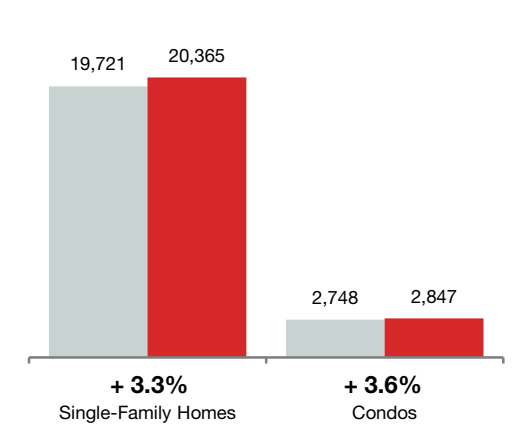
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range	12-2010	12-2011	Change
\$100,000 and Below	5,725	6,500	+ 13.5%
\$100,001 to \$150,000	4,825	4,663	- 3.4%
\$150,001 to \$200,000	3,812	3,811	- 0.0%
\$200,001 to \$300,000	3,908	4,042	+ 3.4%
\$300,001 and Above	4,199	4,196	- 0.1%
All Price Ranges	22,469	23,212	+ 3.3%

Single-Family Homes

By Price Range	12-2010	12-2011	Change
\$100,000 and Below	5,012	5,584	+ 11.4%
\$100,001 to \$150,000	3,979	3,904	- 1.9%
\$150,001 to \$200,000	3,242	3,231	- 0.3%
\$200,001 to \$300,000	3,495	3,660	+ 4.7%
\$300,001 and Above	3,993	3,986	- 0.2%
All Price Ranges	19,721	20,365	+ 3.3%

Condos

By Price Range	12-2010	12-2011	Change
\$100,000 and Below	713	916	+ 28.5%
\$100,001 to \$150,000	846	759	- 10.3%
\$150,001 to \$200,000	570	580	+ 1.8%
\$200,001 to \$300,000	413	382	- 7.5%
\$300,001 and Above	206	210	+ 1.9%
All Price Ranges	2,748	2,847	+ 3.6%

By Bedroom Count

By Bedroom Count	12-2010	12-2011	Change
2 Bedrooms or Less	2,830	2,855	+ 0.9%
3 Bedrooms	11,085	11,334	+ 2.2%
4 Bedrooms or More	8,540	9,011	+ 5.5%
All Bedroom Counts	22,469	23,212	+ 3.3%

By Bedroom Count	12-2010	12-2011	Change
2 Bedrooms or Less	1,362	1,291	- 5.2%
3 Bedrooms	9,909	10,169	+ 2.6%
4 Bedrooms or More	8,440	8,896	+ 5.4%
All Bedroom Counts	19,721	20,365	+ 3.3%

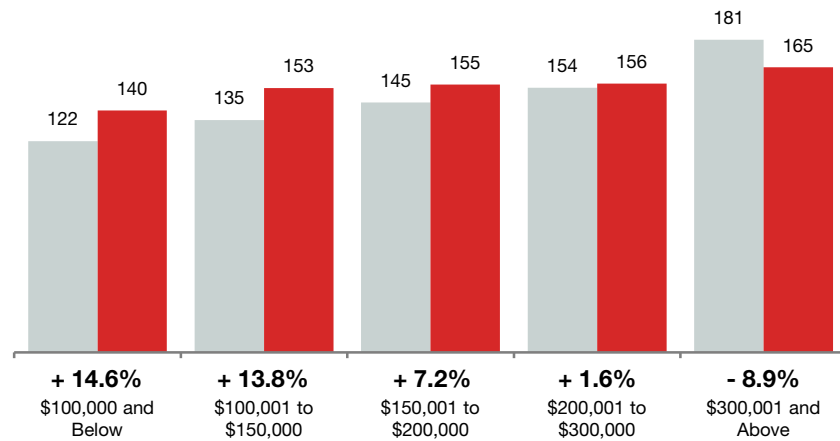
List to Close



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

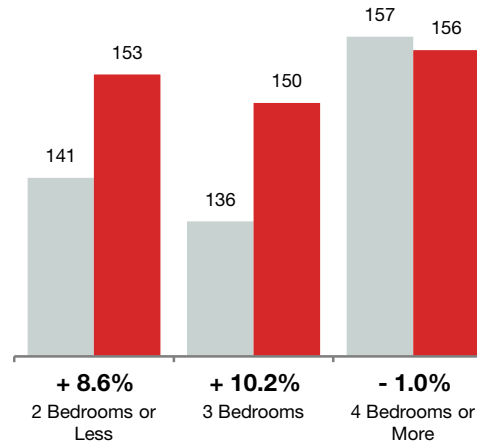
By Price Range

■ 12-2010 ■ 12-2011



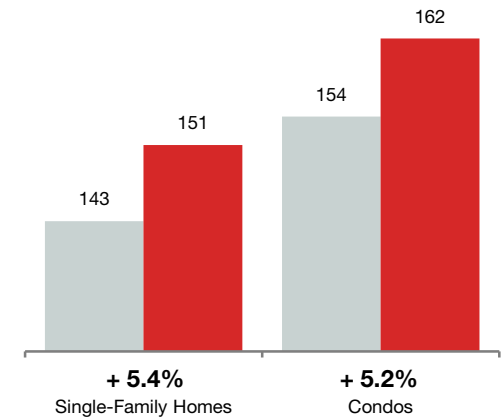
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	122	140	+ 14.6%
\$100,001 to \$150,000	135	153	+ 13.8%
\$150,001 to \$200,000	145	155	+ 7.2%
\$200,001 to \$300,000	154	156	+ 1.6%
\$300,001 and Above	181	165	- 8.9%
All Price Ranges	145	152	+ 5.4%

Single-Family Homes

	12-2010	12-2011	Change
2 Bedrooms or Less	141	153	+ 8.6%
3 Bedrooms	136	150	+ 10.2%
4 Bedrooms or More	157	156	- 1.0%
All Bedroom Counts	143	151	+ 5.4%

Condos

	12-2010	12-2011	Change
\$100,000 and Below	129	154	+ 19.1%
\$100,001 to \$150,000	154	160	+ 4.4%
\$150,001 to \$200,000	158	158	+ 0.1%
\$200,001 to \$300,000	170	179	+ 5.3%
\$300,001 and Above	218	185	- 14.9%
All Price Ranges	154	162	+ 5.2%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	141	153	+ 8.6%
3 Bedrooms	136	150	+ 10.2%
4 Bedrooms or More	157	156	- 1.0%
All Bedroom Counts	145	152	+ 5.4%

	12-2010	12-2011	Change
2 Bedrooms or Less	131	143	+ 9.2%
3 Bedrooms	133	148	+ 11.0%
4 Bedrooms or More	157	156	- 0.9%
All Bedroom Counts	143	151	+ 5.4%

	12-2010	12-2011	Change
Single-Family Homes	150	161	+ 7.4%
Condos	157	163	+ 3.9%
All Property Types	183	165	- 10.3%

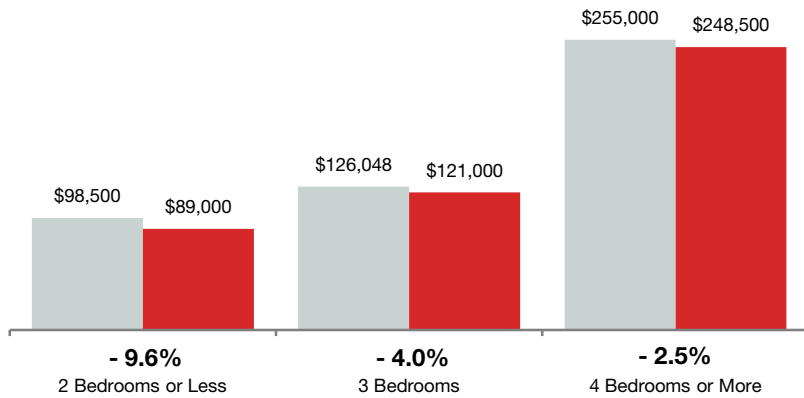
Median Sales Price



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

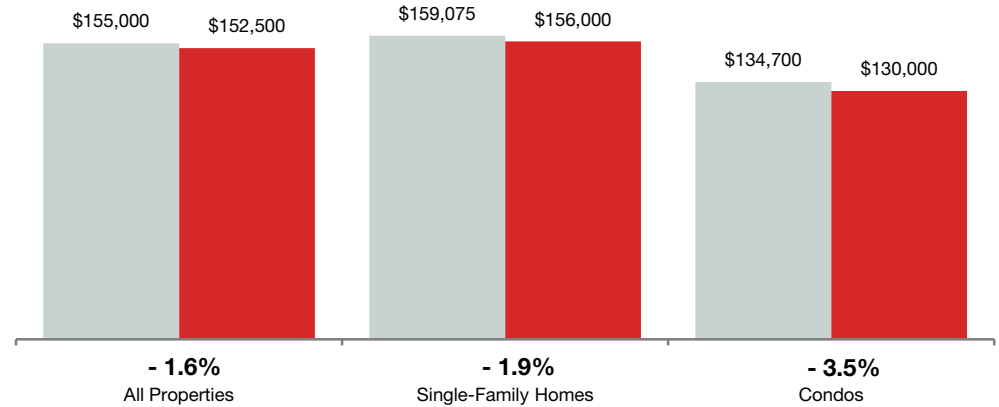
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	12-2010	12-2011	Change	12-2010	12-2011	Change	12-2010	12-2011	Change
2 Bedrooms or Less	\$98,500	\$89,000	- 9.6%	\$58,000	\$50,000	- 13.8%	\$120,000	\$113,995	- 5.0%
3 Bedrooms	\$126,048	\$121,000	- 4.0%	\$124,500	\$118,255	- 5.0%	\$147,735	\$150,000	+ 1.5%
4 Bedrooms or More	\$255,000	\$248,500	- 2.5%	\$255,000	\$249,000	- 2.4%	\$207,809	\$222,250	+ 6.9%
All Bedroom Counts	\$155,000	\$152,500	- 1.6%	\$159,075	\$156,000	- 1.9%	\$134,700	\$130,000	- 3.5%

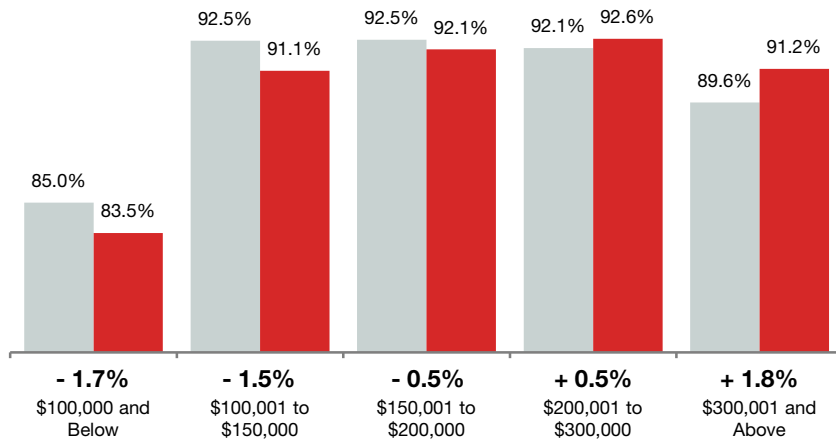
Percent of Original List Price Received



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.**

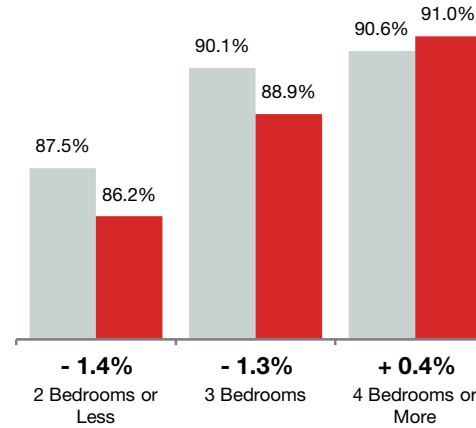
By Price Range

■ 12-2010 ■ 12-2011



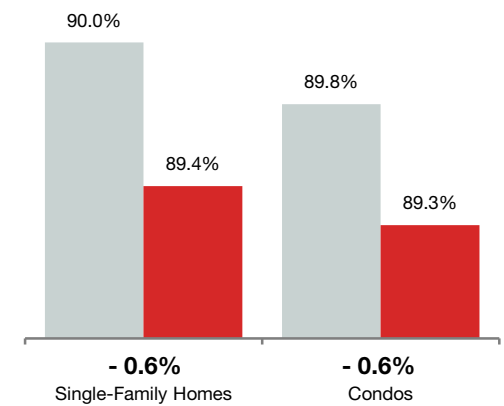
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	85.0%	83.5%	-1.7%
\$100,001 to \$150,000	92.5%	91.1%	-1.5%
\$150,001 to \$200,000	92.5%	92.1%	-0.5%
\$200,001 to \$300,000	92.1%	92.6%	+0.5%
\$300,001 and Above	89.6%	91.2%	+1.8%
All Price Ranges	90.0%	89.4%	-0.6%

Single-Family Homes

	12-2010	12-2011	Change
\$100,000 and Below	84.9%	83.5%	-1.7%
\$100,001 to \$150,000	92.6%	91.0%	-1.7%
\$150,001 to \$200,000	92.6%	92.0%	-0.6%
\$200,001 to \$300,000	92.2%	92.5%	+0.3%
\$300,001 and Above	89.6%	91.2%	+1.7%
All Price Ranges	90.0%	89.4%	-0.6%

Condos

	12-2010	12-2011	Change
\$100,000 and Below	85.0%	83.8%	-1.4%
\$100,001 to \$150,000	91.7%	91.2%	-0.5%
\$150,001 to \$200,000	92.2%	92.2%	-0.1%
\$200,001 to \$300,000	91.3%	93.1%	+1.9%
\$300,001 and Above	89.0%	91.3%	+2.6%
All Price Ranges	89.8%	89.3%	-0.6%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	87.5%	86.2%	-1.4%
3 Bedrooms	90.1%	88.9%	-1.3%
4 Bedrooms or More	90.6%	91.0%	+0.4%
All Bedroom Counts	90.0%	89.4%	-0.6%

	12-2010	12-2011	Change
2 Bedrooms or Less	85.4%	84.1%	-1.5%
3 Bedrooms	90.1%	88.7%	-1.6%
4 Bedrooms or More	90.6%	91.0%	+0.4%
All Bedroom Counts	90.0%	89.4%	-0.6%

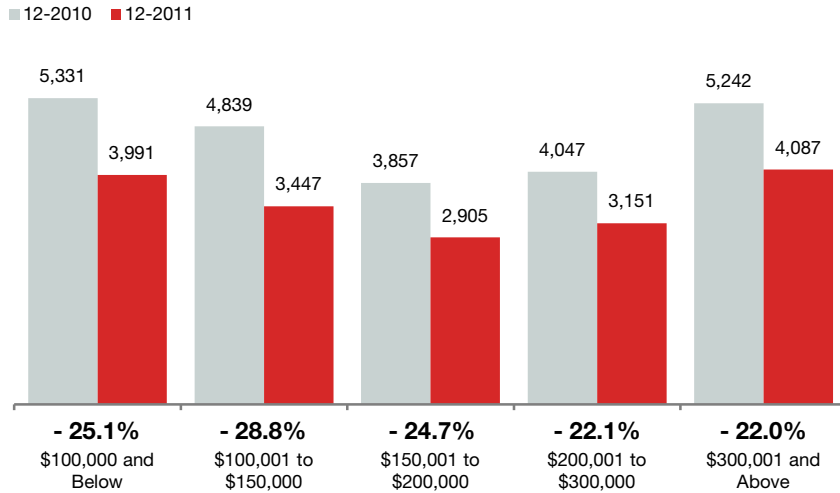
	12-2010	12-2011	Change
2 Bedrooms or Less	89.3%	87.8%	-1.6%
3 Bedrooms	90.4%	91.1%	+0.7%
4 Bedrooms or More	89.0%	90.0%	+1.2%
All Bedroom Counts	89.8%	89.3%	-0.6%

Inventory of Homes for Sale

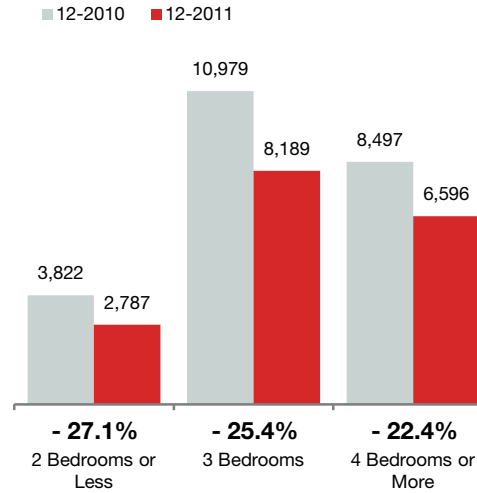


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

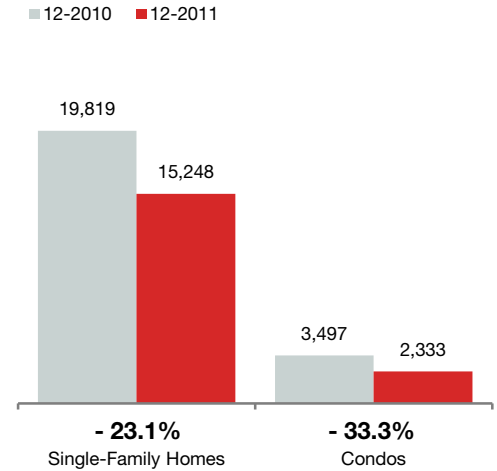
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2010	12-2011	Change
\$100,000 and Below	5,331	3,991	- 25.1%
\$100,001 to \$150,000	4,839	3,447	- 28.8%
\$150,001 to \$200,000	3,857	2,905	- 24.7%
\$200,001 to \$300,000	4,047	3,151	- 22.1%
\$300,001 and Above	5,242	4,087	- 22.0%
All Price Ranges	23,316	17,581	- 24.6%

Single-Family Homes

12-2010	12-2011	Change	12-2010	12-2011	Change
4,429	3,386	- 23.5%	902	605	- 32.9%
3,818	2,760	- 27.7%	1,021	687	- 32.7%
3,233	2,457	- 24.0%	624	448	- 28.2%
3,482	2,818	- 19.1%	565	333	- 41.1%
4,857	3,827	- 21.2%	385	260	- 32.5%
19,819	15,248	- 23.1%	3,497	2,333	- 33.3%

Condos

By Bedroom Count	12-2010	12-2011	Change
2 Bedrooms or Less	3,822	2,787	- 27.1%
3 Bedrooms	10,979	8,189	- 25.4%
4 Bedrooms or More	8,497	6,596	- 22.4%
All Bedroom Counts	23,316	17,581	- 24.6%

12-2010	12-2011	Change	12-2010	12-2011	Change
1,669	1,371	- 17.9%	2,153	1,416	- 34.2%
9,756	7,367	- 24.5%	1,223	822	- 32.8%
8,381	6,503	- 22.4%	116	93	- 19.8%
19,819	15,248	- 23.1%	3,497	2,333	- 33.3%

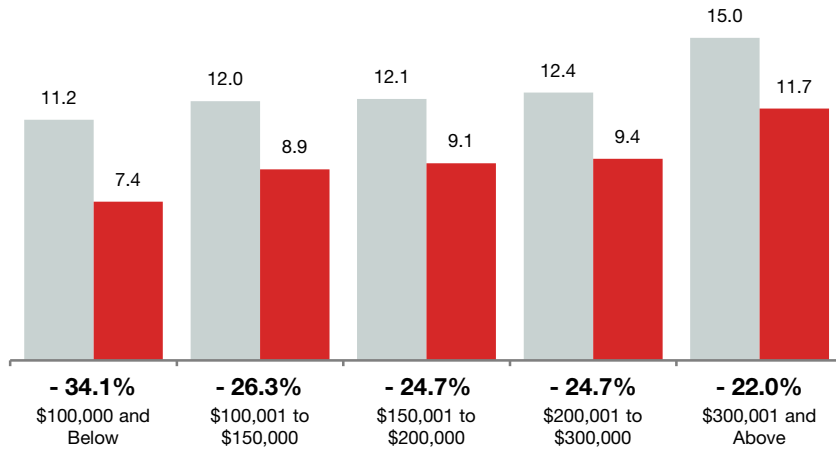
Months Supply of Inventory



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.

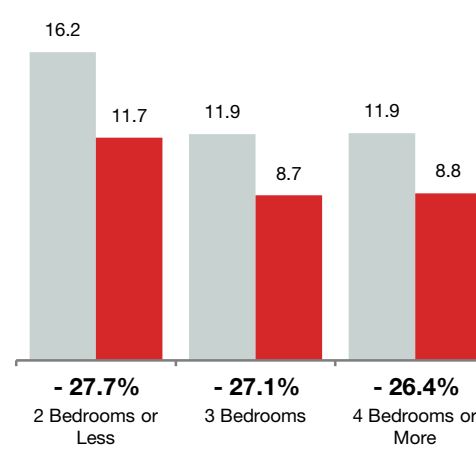
By Price Range

■ 12-2010 ■ 12-2011



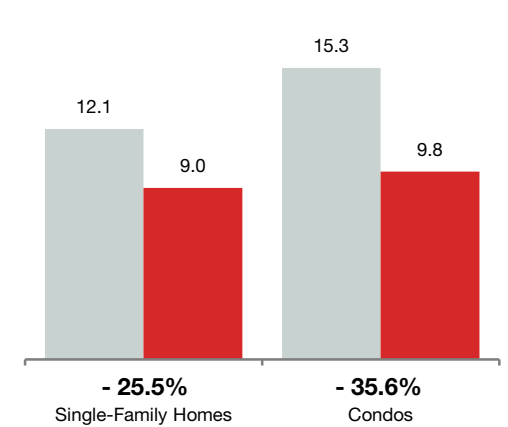
By Bedroom Count

■ 12-2010 ■ 12-2011



By Property Type

■ 12-2010 ■ 12-2011



All Properties

By Price Range

	12-2010	12-2011	Change
\$100,000 and Below	11.2	7.4	- 34.1%
\$100,001 to \$150,000	12.0	8.9	- 26.3%
\$150,001 to \$200,000	12.1	9.1	- 24.7%
\$200,001 to \$300,000	12.4	9.4	- 24.7%
\$300,001 and Above	15.0	11.7	- 22.0%
All Price Ranges	12.5	9.1	- 27.0%

Single-Family Homes

	12-2010	12-2011	Change
2 Bedrooms or Less	10.6	7.3	- 31.4%
3 Bedrooms	11.5	8.5	- 26.3%
4 Bedrooms or More	12.0	9.1	- 23.7%
Single-Family Homes	14.6	11.5	- 21.1%
All Single-Family Homes	12.1	9.0	- 25.5%

Condos

	12-2010	12-2011	Change
Condos	15.2	7.9	- 47.8%
Condos	14.5	10.9	- 25.0%
Condos	13.1	9.3	- 29.4%
Condos	16.4	10.5	- 36.3%
Condos	22.4	14.9	- 33.8%
All Condos	15.3	9.8	- 35.6%

By Bedroom Count

	12-2010	12-2011	Change
2 Bedrooms or Less	16.2	11.7	- 27.7%
3 Bedrooms	11.9	8.7	- 27.1%
4 Bedrooms or More	11.9	8.8	- 26.4%
All Bedroom Counts	12.5	9.1	- 27.0%

	12-2010	12-2011	Change
2 Bedrooms or Less	14.7	12.7	- 13.3%
3 Bedrooms	11.8	8.7	- 26.4%
4 Bedrooms or More	11.9	8.8	- 26.4%
All Single-Family Homes	12.1	9.0	- 25.5%