

Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION



May 2011

The road to recovery can look similar to a locomotive coming around a bend. Some cars have already made it around the curve while others haven't yet reached it. The same can be said of various market segments. For the 12-month period spanning June 2010 through May 2011, Pending Sales in the Charlotte region were down 12.6 percent from the same period a year prior. However, the largest gain occurred in the \$100,000 and Below range, where they increased 6.1 percent to 6,060 units.

The overall Median Sales Price was down 0.4 percent to \$154,457. However, the property type with the largest price gain was the Single-Family segment, where prices increased 0.3 percent to \$159,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 130 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 176 days.

Market-wide, inventory levels were down 17.3 percent. The property type that shed the least inventory was the Single-Family segment, where it decreased 15.6 percent. The price range in which supply grew the most relative to demand was the \$100,001 to \$150,000 range, where months supply increased 21.5 percent to 12.9 months.

Quick Facts

+ 6.1%

- 5.7%

- 11.5%

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

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

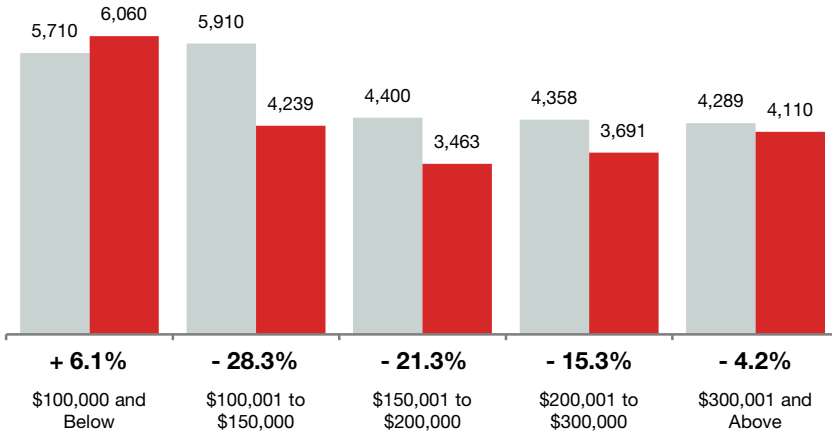
Pending Sales

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



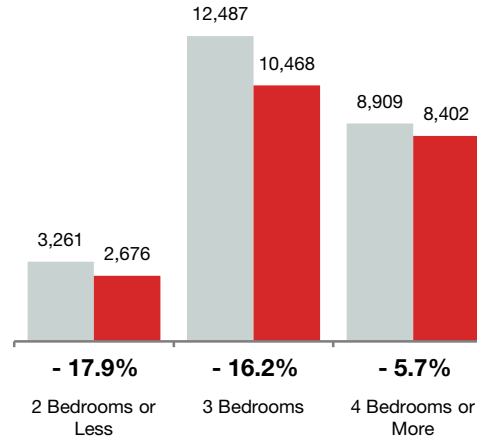
By Price Range

■ 5-2010 ■ 5-2011



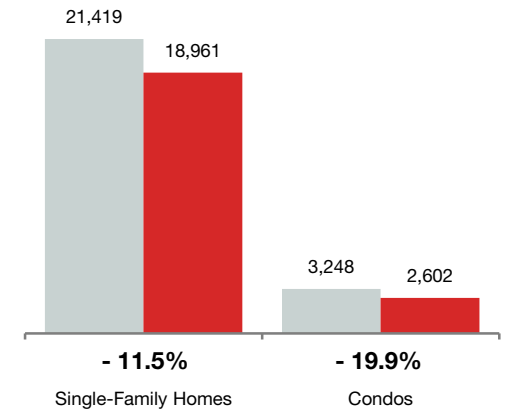
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	5,710	6,060	+ 6.1%
\$100,001 to \$150,000	5,910	4,239	- 28.3%
\$150,001 to \$200,000	4,400	3,463	- 21.3%
\$200,001 to \$300,000	4,358	3,691	- 15.3%
\$300,001 and Above	4,289	4,110	- 4.2%
All Price Ranges	24,667	21,563	- 12.6%

Single-Family Homes

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	4,996	5,271	+ 5.5%
\$100,001 to \$150,000	4,810	3,536	- 26.5%
\$150,001 to \$200,000	3,695	2,946	- 20.3%
\$200,001 to \$300,000	3,843	3,311	- 13.8%
\$300,001 and Above	4,075	3,897	- 4.4%
All Price Ranges	21,419	18,961	- 11.5%

Condos

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	714	789	+ 10.5%
\$100,001 to \$150,000	1,100	703	- 36.1%
\$150,001 to \$200,000	705	517	- 26.7%
\$200,001 to \$300,000	515	380	- 26.2%
\$300,001 and Above	214	213	- 0.5%
All Price Ranges	3,248	2,602	- 19.9%

By Bedroom Count

By Bedroom Count	5-2010	5-2011	Change
2 Bedrooms or Less	3,261	2,676	- 17.9%
3 Bedrooms	12,487	10,468	- 16.2%
4 Bedrooms or More	8,909	8,402	- 5.7%
All Bedroom Counts	24,667	21,563	- 12.6%

By Bedroom Count	5-2010	5-2011	Change
2 Bedrooms or Less	1,387	1,302	- 6.1%
3 Bedrooms	11,215	9,340	- 16.7%
4 Bedrooms or More	8,809	8,307	- 5.7%
All Bedroom Counts	21,419	18,961	- 11.5%

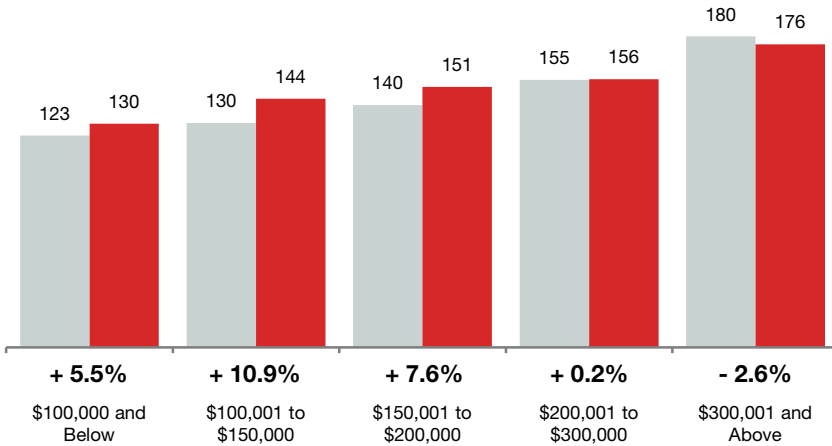
List to Close



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

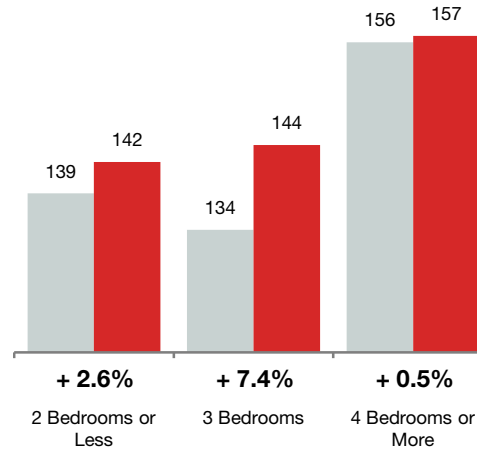
By Price Range

■ 5-2010 ■ 5-2011



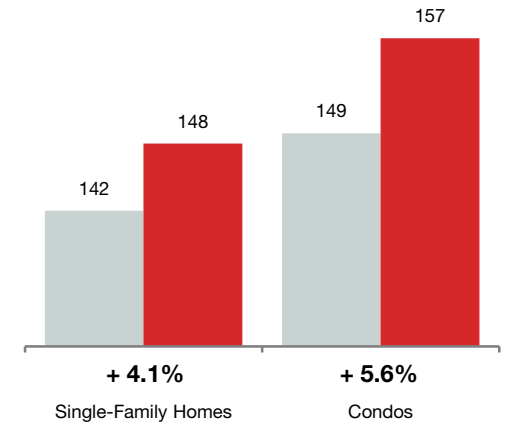
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	123	130	+ 5.5%
\$100,001 to \$150,000	130	144	+ 10.9%
\$150,001 to \$200,000	140	151	+ 7.6%
\$200,001 to \$300,000	155	156	+ 0.2%
\$300,001 and Above	180	176	- 2.6%
All Price Ranges	143	149	+ 4.3%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	123	128	+ 4.0%
\$100,001 to \$150,000	127	142	+ 12.0%
\$150,001 to \$200,000	137	150	+ 9.8%
\$200,001 to \$300,000	154	154	- 0.3%
\$300,001 and Above	179	174	- 3.0%
All Price Ranges	142	148	+ 4.1%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	122	141	+ 15.1%
\$100,001 to \$150,000	143	154	+ 7.6%
\$150,001 to \$200,000	159	155	- 2.4%
\$200,001 to \$300,000	162	168	+ 3.9%
\$300,001 and Above	211	222	+ 5.1%
All Price Ranges	149	157	+ 5.6%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	139	142	+ 2.6%
3 Bedrooms	134	144	+ 7.4%
4 Bedrooms or More	156	157	+ 0.5%
All Bedroom Counts	143	149	+ 4.3%

	5-2010	5-2011	Change
2 Bedrooms or Less	131	131	- 0.2%
3 Bedrooms	132	142	+ 7.8%
4 Bedrooms or More	156	157	+ 0.3%
All Bedroom Counts	142	148	+ 4.1%

	5-2010	5-2011	Change
2 Bedrooms or Less	144	153	+ 6.1%
3 Bedrooms	156	160	+ 3.1%
4 Bedrooms or More	147	178	+ 20.6%
All Bedroom Counts	149	157	+ 5.6%

Median Sales Price

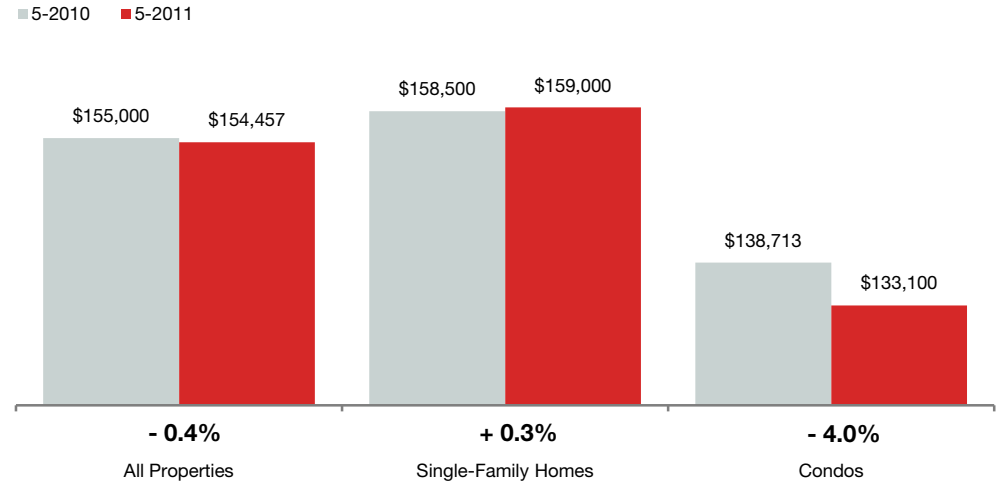


Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month average.

By Bedroom Count



By Property Type



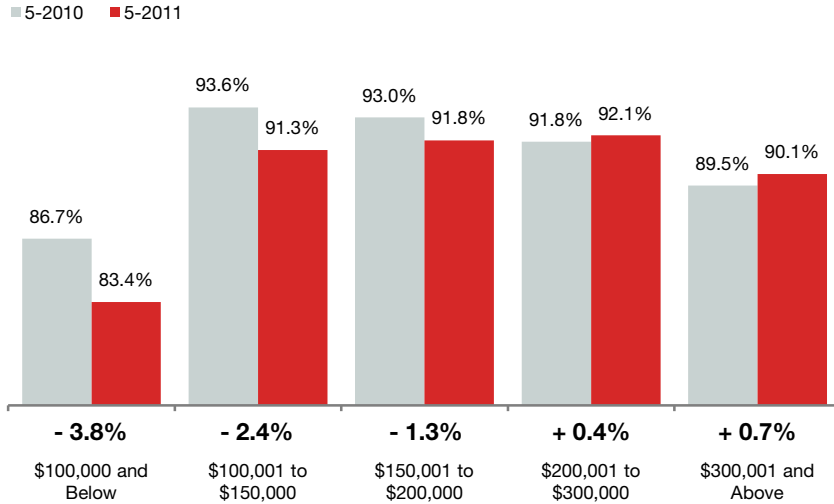
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	5-2010	5-2011	Change	5-2010	5-2011	Change	5-2010	5-2011	Change
2 Bedrooms or Less	\$108,000	\$90,950	- 15.8%	\$67,000	\$52,000	- 22.4%	\$128,000	\$115,000	- 10.2%
3 Bedrooms	\$130,500	\$124,000	- 5.0%	\$129,000	\$121,000	- 6.2%	\$151,000	\$148,375	- 1.7%
4 Bedrooms or More	\$250,000	\$250,500	+ 0.2%	\$250,000	\$251,625	+ 0.6%	\$193,300	\$209,309	+ 8.3%
All Bedroom Counts	\$155,000	\$154,457	- 0.4%	\$158,500	\$159,000	+ 0.3%	\$138,713	\$133,100	- 4.0%

Percent of Original List Price Received

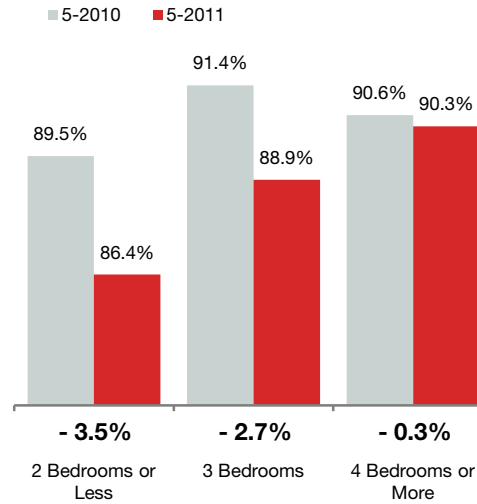


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

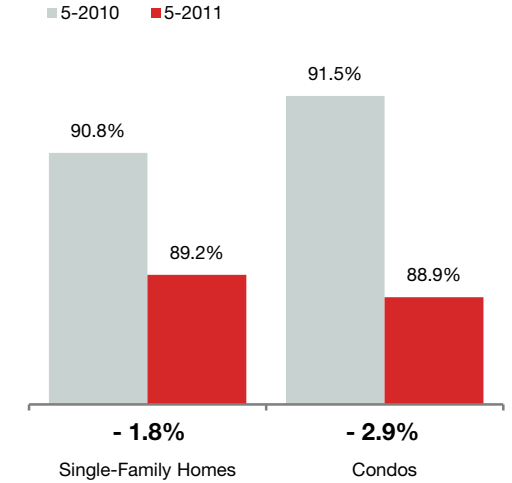
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	86.7%	83.4%	- 3.8%
\$100,001 to \$150,000	93.6%	91.3%	- 2.4%
\$150,001 to \$200,000	93.0%	91.8%	- 1.3%
\$200,001 to \$300,000	91.8%	92.1%	+ 0.4%
\$300,001 and Above	89.5%	90.1%	+ 0.7%
All Price Ranges	90.9%	89.2%	- 1.9%

Single-Family Homes

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	86.6%	83.4%	- 3.7%
\$100,001 to \$150,000	93.6%	91.4%	- 2.4%
\$150,001 to \$200,000	93.1%	91.9%	- 1.3%
\$200,001 to \$300,000	91.8%	92.1%	+ 0.4%
\$300,001 and Above	89.4%	90.1%	+ 0.8%
All Price Ranges	90.8%	89.2%	- 1.8%

Condos

By Price Range	5-2010	5-2011	Change
\$100,000 and Below	87.6%	83.6%	- 4.6%
\$100,001 to \$150,000	93.3%	91.2%	- 2.2%
\$150,001 to \$200,000	92.7%	91.6%	- 1.1%
\$200,001 to \$300,000	91.7%	91.8%	+ 0.1%
\$300,001 and Above	91.1%	89.2%	- 2.0%
All Price Ranges	91.5%	88.9%	- 2.9%

By Bedroom Count

By Bedroom Count	5-2010	5-2011	Change
2 Bedrooms or Less	89.5%	86.4%	- 3.5%
3 Bedrooms	91.4%	88.9%	- 2.7%
4 Bedrooms or More	90.6%	90.3%	- 0.3%
All Bedroom Counts	90.9%	89.2%	- 1.9%

By Bedroom Count	5-2010	5-2011	Change
2 Bedrooms or Less	86.7%	84.7%	- 2.3%
3 Bedrooms	91.4%	88.8%	- 2.8%
4 Bedrooms or More	90.7%	90.3%	- 0.3%
All Bedroom Counts	90.8%	89.2%	- 1.8%

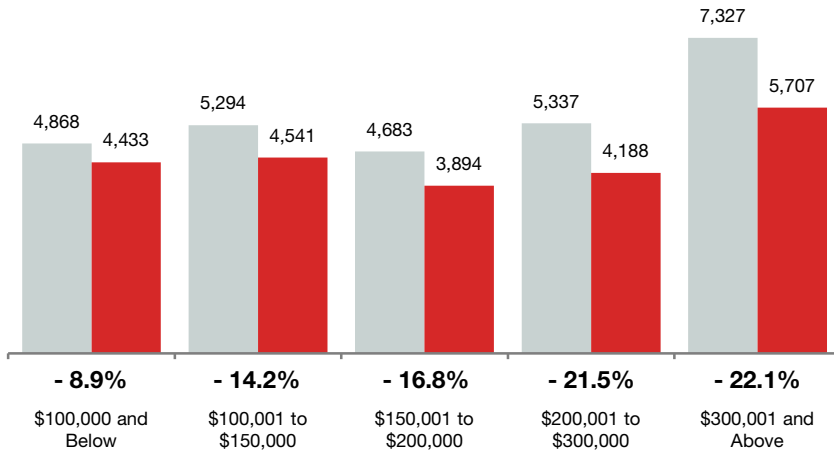
Inventory of Homes for Sale



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

■ 5-2010 ■ 5-2011



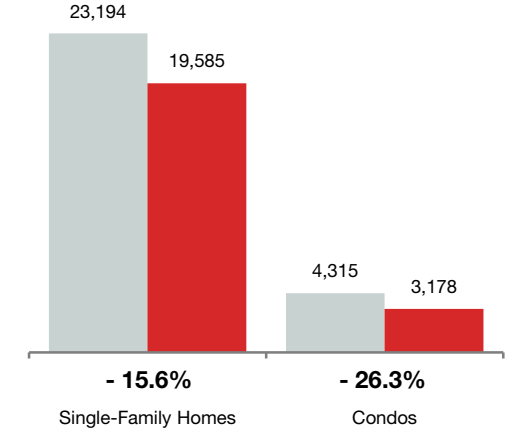
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	4,868	4,433	- 8.9%
\$100,001 to \$150,000	5,294	4,541	- 14.2%
\$150,001 to \$200,000	4,683	3,894	- 16.8%
\$200,001 to \$300,000	5,337	4,188	- 21.5%
\$300,001 and Above	7,327	5,707	- 22.1%
All Price Ranges	27,509	22,763	- 17.3%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	4,045	3,682	- 9.0%
\$100,001 to \$150,000	3,989	3,561	- 10.7%
\$150,001 to \$200,000	3,818	3,271	- 14.3%
\$200,001 to \$300,000	4,548	3,711	- 18.4%
\$300,001 and Above	6,794	5,360	- 21.1%
All Price Ranges	23,194	19,585	- 15.6%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	823	751	- 8.7%
\$100,001 to \$150,000	1,305	980	- 24.9%
\$150,001 to \$200,000	865	623	- 28.0%
\$200,001 to \$300,000	789	477	- 39.5%
\$300,001 and Above	533	347	- 34.9%
All Price Ranges	4,315	3,178	- 26.3%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	4,357	3,454	- 20.7%
3 Bedrooms	12,497	10,580	- 15.3%
4 Bedrooms or More	10,630	8,711	- 18.1%
All Bedroom Counts	27,509	22,763	- 17.3%

	5-2010	5-2011	Change
2 Bedrooms or Less	1,776	1,547	- 12.9%
3 Bedrooms	10,926	9,430	- 13.7%
4 Bedrooms or More	10,472	8,593	- 17.9%
All Bedroom Counts	23,194	19,585	- 15.6%

	5-2010	5-2011	Change
2 Bedrooms or Less	2,581	1,907	- 26.1%
3 Bedrooms	1,571	1,150	- 26.8%
4 Bedrooms or More	158	118	- 25.3%
All Bedroom Counts	4,315	3,178	- 26.3%

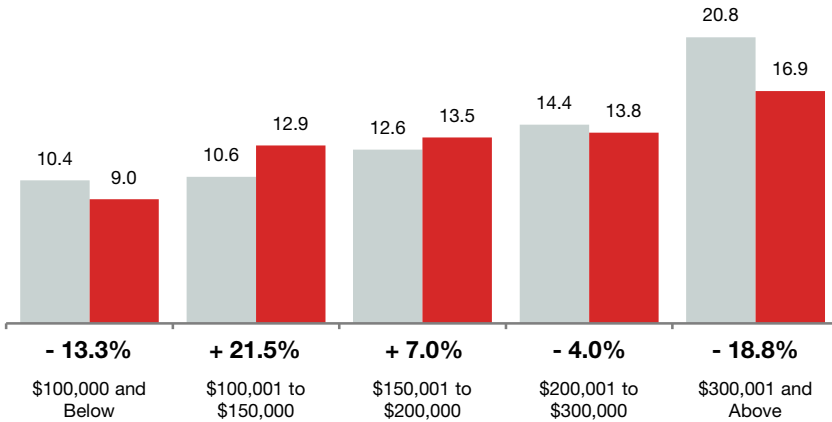
Months Supply of Inventory



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.

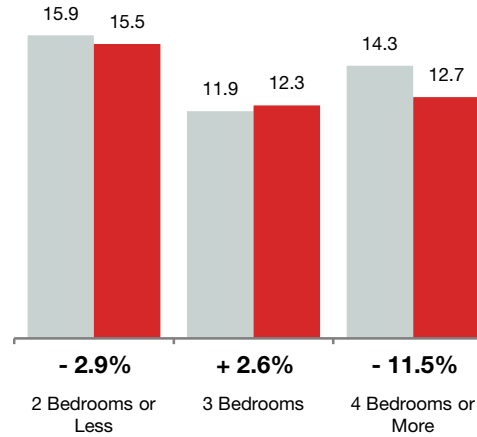
By Price Range

■ 5-2010 ■ 5-2011



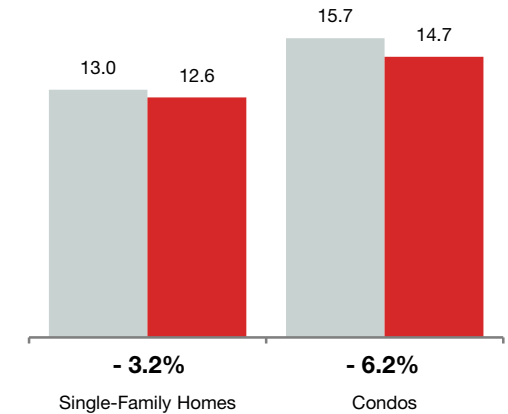
By Bedroom Count

■ 5-2010 ■ 5-2011



By Property Type

■ 5-2010 ■ 5-2011



All Properties

By Price Range

	5-2010	5-2011	Change
\$100,000 and Below	10.4	9.0	- 13.3%
\$100,001 to \$150,000	10.6	12.9	+ 21.5%
\$150,001 to \$200,000	12.6	13.5	+ 7.0%
\$200,001 to \$300,000	14.4	13.8	- 4.0%
\$300,001 and Above	20.8	16.9	- 18.8%
All Price Ranges	13.3	12.8	- 3.8%

Single-Family Homes

	5-2010	5-2011	Change
\$100,000 and Below	9.8	8.6	- 12.5%
\$100,001 to \$150,000	9.9	12.2	+ 23.7%
\$150,001 to \$200,000	12.3	13.3	+ 7.7%
\$200,001 to \$300,000	13.9	13.7	- 1.4%
\$300,001 and Above	20.3	16.7	- 17.7%
All Price Ranges	13.0	12.6	- 3.2%

Condos

	5-2010	5-2011	Change
\$100,000 and Below	14.2	11.6	- 18.2%
\$100,001 to \$150,000	13.9	16.4	+ 18.1%
\$150,001 to \$200,000	14.0	14.7	+ 5.4%
\$200,001 to \$300,000	18.2	14.9	- 18.5%
\$300,001 and Above	28.9	19.8	- 31.5%
All Price Ranges	15.7	14.7	- 6.2%

By Bedroom Count

	5-2010	5-2011	Change
2 Bedrooms or Less	15.9	15.5	- 2.9%
3 Bedrooms	11.9	12.3	+ 2.6%
4 Bedrooms or More	14.3	12.7	- 11.5%
All Bedroom Counts	13.3	12.8	- 3.8%

	5-2010	5-2011	Change
2 Bedrooms or Less	15.5	14.1	- 8.8%
3 Bedrooms	11.6	12.2	+ 5.2%
4 Bedrooms or More	14.3	12.7	- 11.3%
All Bedroom Counts	13.0	12.6	- 3.2%