

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE  
CHARLOTTE REGIONAL REALTOR® ASSOCIATION



## October 2011

What's driving home purchases nowadays? Record low mortgage rates, affordable prices and plenty of options to choose from can't hurt. For the 12-month period spanning November 2010 through October 2011, Pending Sales in the Charlotte region were up 1.3 percent overall. The price range with the largest gain in sales was the \$100,000 and Below range, where they increased 12.8 percent.

The overall Median Sales Price was down 0.6 percent to \$153,000. The property type with the smallest price decline was the Single-Family segment, where prices decreased 0.9 percent to \$157,000. The price range that tended to sell the quickest was the \$100,000 and Below range at 139 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 169 days.

Market-wide, inventory levels were down 22.4 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 20.8 percent. That amounts to 10.2 months supply for Single-Family homes and 11.5 months supply for Townhouse-Condos.

## Quick Facts

+ 12.8%

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

+ 4.9%

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

+ 1.6%

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.](#)

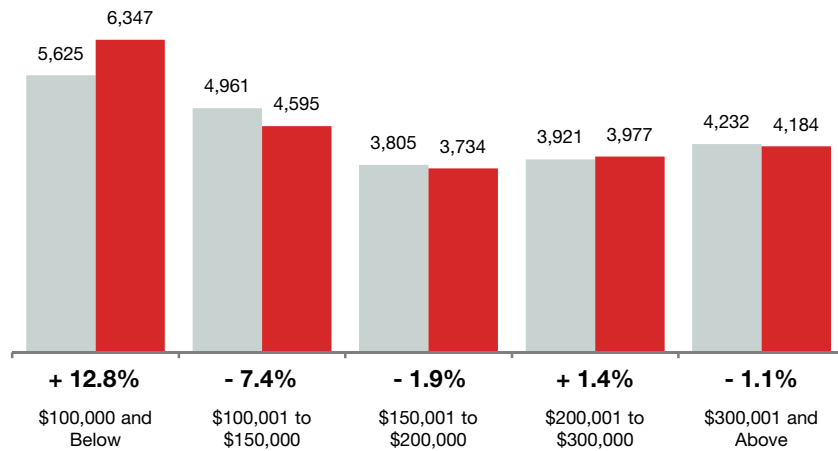
# Pending Sales

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



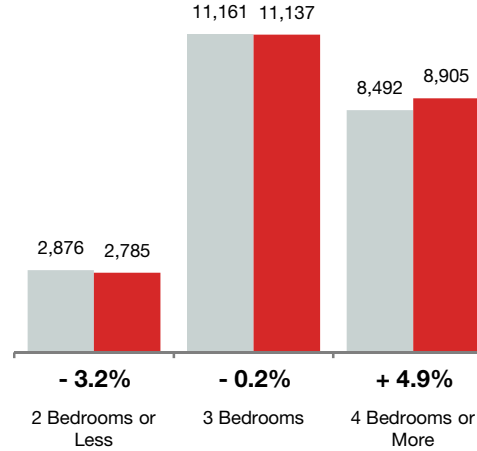
## By Price Range

■ 10-2010 ■ 10-2011



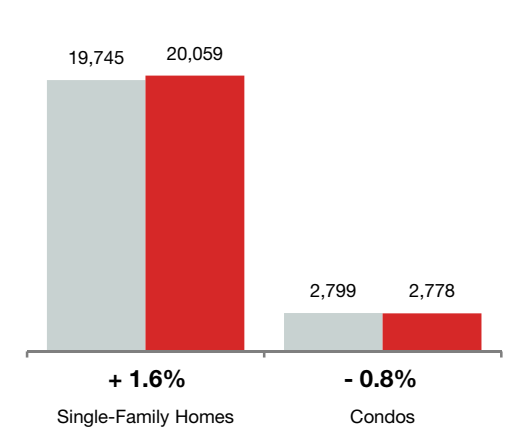
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	5,625	6,347	+ 12.8%
\$100,001 to \$150,000	4,961	4,595	- 7.4%
\$150,001 to \$200,000	3,805	3,734	- 1.9%
\$200,001 to \$300,000	3,921	3,977	+ 1.4%
\$300,001 and Above	4,232	4,184	- 1.1%
<b>All Price Ranges</b>	<b>22,544</b>	<b>22,837</b>	<b>+ 1.3%</b>

### Single-Family Homes

	10-2010	10-2011	Change
\$100,000 and Below	4,916	5,492	+ 11.7%
\$100,001 to \$150,000	4,078	3,836	- 5.9%
\$150,001 to \$200,000	3,219	3,166	- 1.6%
\$200,001 to \$300,000	3,507	3,592	+ 2.4%
\$300,001 and Above	4,025	3,973	- 1.3%
<b>All Price Ranges</b>	<b>19,745</b>	<b>20,059</b>	<b>+ 1.6%</b>

### Condos

	10-2010	10-2011	Change
\$100,000 and Below	709	855	+ 20.6%
\$100,001 to \$150,000	883	759	- 14.0%
\$150,001 to \$200,000	586	568	- 3.1%
\$200,001 to \$300,000	414	385	- 7.0%
\$300,001 and Above	207	211	+ 1.9%
<b>All Price Ranges</b>	<b>2,799</b>	<b>2,778</b>	<b>- 0.8%</b>

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	2,876	2,785	- 3.2%
3 Bedrooms	11,161	11,137	- 0.2%
4 Bedrooms or More	8,492	8,905	+ 4.9%
<b>All Bedroom Counts</b>	<b>22,544</b>	<b>22,837</b>	<b>+ 1.3%</b>

	10-2010	10-2011	Change
2 Bedrooms or Less	1,329	1,304	- 1.9%
3 Bedrooms	10,008	9,957	- 0.5%
4 Bedrooms or More	8,397	8,791	+ 4.7%
<b>All Bedroom Counts</b>	<b>19,745</b>	<b>20,059</b>	<b>+ 1.6%</b>

	10-2010	10-2011	Change
2 Bedrooms or Less	1,547	1,481	- 4.3%
3 Bedrooms	1,153	1,180	+ 2.3%
4 Bedrooms or More	95	114	+ 20.0%
<b>All Bedroom Counts</b>	<b>2,799</b>	<b>2,778</b>	<b>- 0.8%</b>

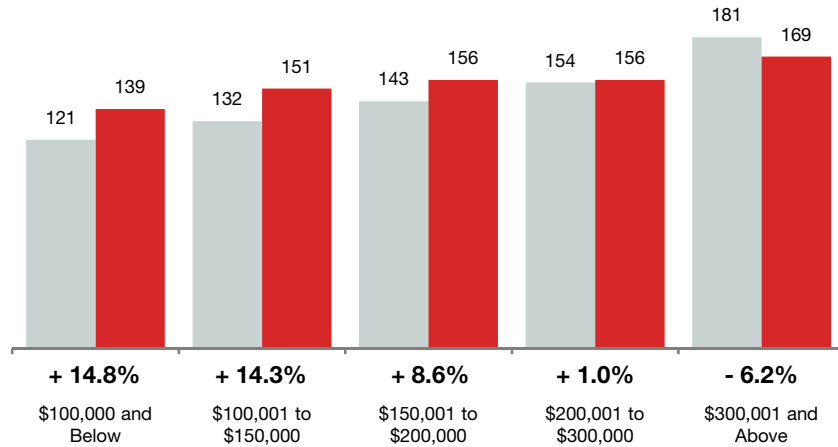
# List to Close



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

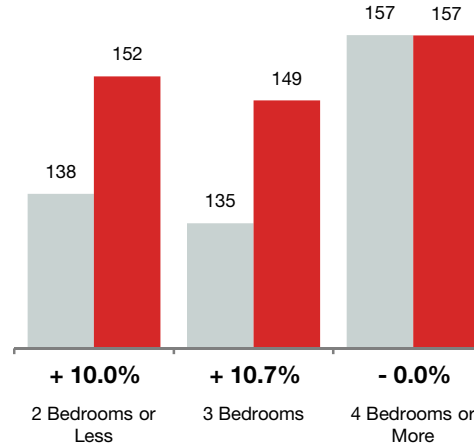
## By Price Range

■ 10-2010 ■ 10-2011



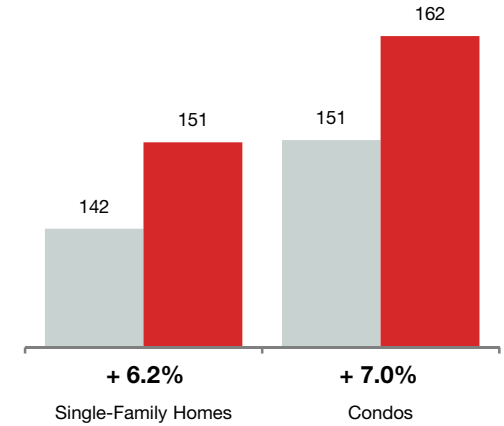
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	121	139	+ 14.8%
\$100,001 to \$150,000	132	151	+ 14.3%
\$150,001 to \$200,000	143	156	+ 8.6%
\$200,001 to \$300,000	154	156	+ 1.0%
\$300,001 and Above	181	169	- 6.2%
<b>All Price Ranges</b>	<b>143</b>	<b>152</b>	<b>+ 6.3%</b>

### Single-Family Homes

	10-2010	10-2011	Change
2 Bedrooms or Less	120	137	+ 14.0%
3 Bedrooms	128	149	+ 16.9%
4 Bedrooms or More	141	155	+ 10.4%
All Single-Family Homes	153	153	+ 0.1%
All Single-Family Homes	179	168	- 6.5%
<b>All Single-Family Homes</b>	<b>142</b>	<b>151</b>	<b>+ 6.2%</b>

### Condos

	10-2010	10-2011	Change
Single-Family Homes	128	152	+ 18.6%
Condos	150	158	+ 5.2%
Condos	158	157	- 0.4%
Condos	164	180	+ 9.8%
Condos	205	201	- 2.2%
<b>All Condos</b>	<b>151</b>	<b>162</b>	<b>+ 7.0%</b>

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	138	152	+ 10.0%
3 Bedrooms	135	149	+ 10.7%
4 Bedrooms or More	157	157	- 0.0%
<b>All Bedroom Counts</b>	<b>143</b>	<b>152</b>	<b>+ 6.3%</b>

	10-2010	10-2011	Change
2 Bedrooms or Less	130	142	+ 9.9%
3 Bedrooms	132	147	+ 11.8%
4 Bedrooms or More	157	156	- 0.2%
<b>All Single-Family Homes</b>	<b>142</b>	<b>151</b>	<b>+ 6.2%</b>

	10-2010	10-2011	Change
Single-Family Homes	145	160	+ 10.3%
Condos	159	162	+ 1.8%
Condos	155	179	+ 15.8%
<b>All Condos</b>	<b>151</b>	<b>162</b>	<b>+ 7.0%</b>

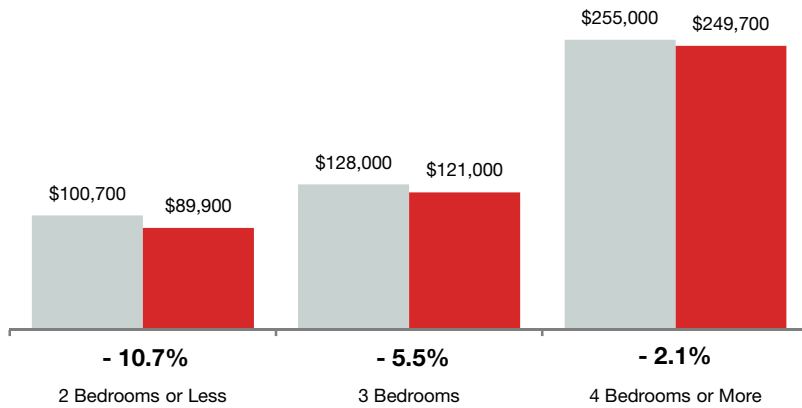
# Median Sales Price

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



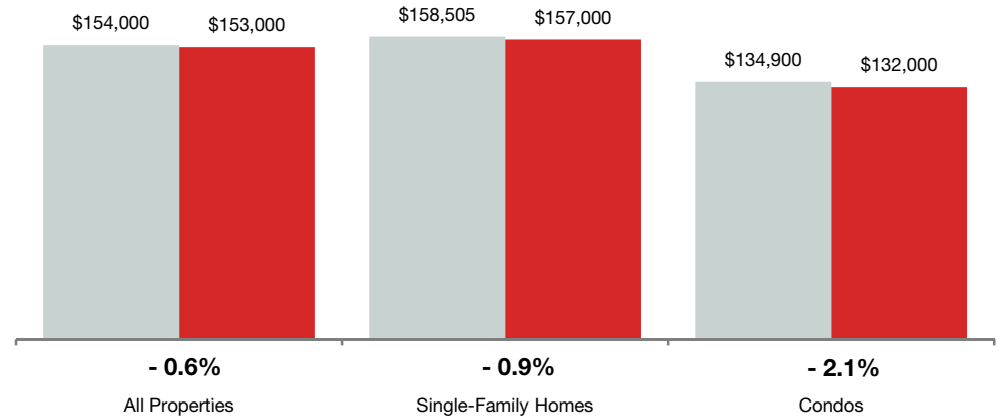
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



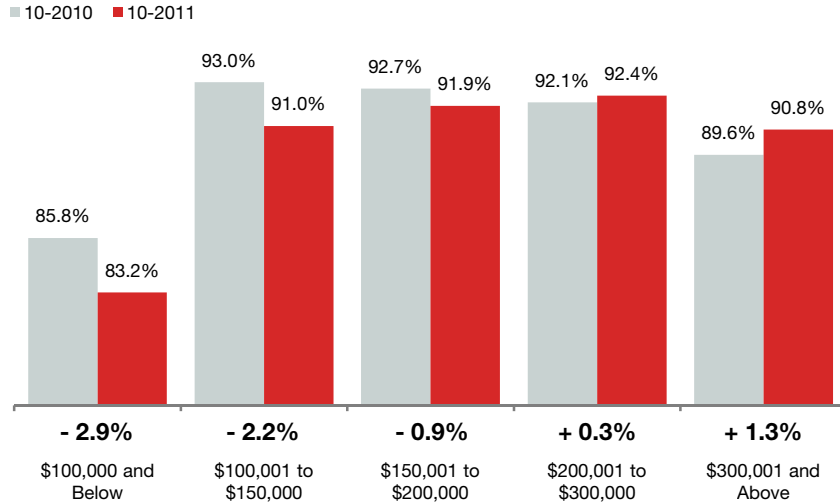
By Bedroom Count	All Properties			Single-Family Homes			Condos		
	10-2010	10-2011	Change	10-2010	10-2011	Change	10-2010	10-2011	Change
2 Bedrooms or Less	\$100,700	\$89,900	- 10.7%	\$60,000	\$52,000	- 13.3%	\$122,000	\$114,900	- 5.8%
3 Bedrooms	\$128,000	\$121,000	- 5.5%	\$125,000	\$118,000	- 5.6%	\$148,000	\$149,990	+ 1.3%
4 Bedrooms or More	\$255,000	\$249,700	- 2.1%	\$255,000	\$249,900	- 2.0%	\$207,500	\$245,000	+ 18.1%
<b>All Bedroom Counts</b>	<b>\$154,000</b>	<b>\$153,000</b>	<b>- 0.6%</b>	<b>\$158,505</b>	<b>\$157,000</b>	<b>- 0.9%</b>	<b>\$134,900</b>	<b>\$132,000</b>	<b>- 2.1%</b>

# Percent of Original List Price Received

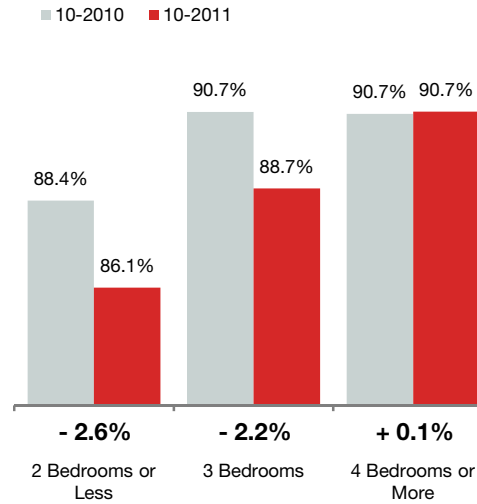


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

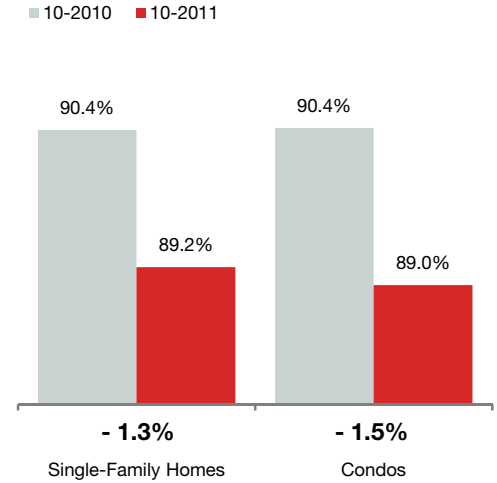
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	10-2010	10-2011	Change
\$100,000 and Below	85.8%	83.2%	- 2.9%
\$100,001 to \$150,000	93.0%	91.0%	- 2.2%
\$150,001 to \$200,000	92.7%	91.9%	- 0.9%
\$200,001 to \$300,000	92.1%	92.4%	+ 0.3%
\$300,001 and Above	89.6%	90.8%	+ 1.3%
<b>All Price Ranges</b>	<b>90.4%</b>	<b>89.2%</b>	<b>- 1.3%</b>

### Single-Family Homes

10-2010	10-2011	Change
85.8%	83.2%	- 3.0%
93.1%	90.9%	- 2.4%
92.7%	92.0%	- 0.9%
92.1%	92.3%	+ 0.2%
89.6%	90.8%	+ 1.3%
<b>90.4%</b>	<b>89.2%</b>	<b>- 1.3%</b>

### Condos

10-2010	10-2011	Change
85.8%	83.7%	- 2.5%
92.4%	91.1%	- 1.4%
92.5%	91.6%	- 0.9%
91.4%	92.9%	+ 1.6%
89.4%	90.6%	+ 1.3%
<b>90.4%</b>	<b>89.0%</b>	<b>- 1.5%</b>

### By Bedroom Count

10-2010	10-2011	Change
88.4%	86.1%	- 2.6%
90.7%	88.7%	- 2.2%
90.7%	90.7%	+ 0.1%
<b>90.4%</b>	<b>89.2%</b>	<b>- 1.3%</b>

10-2010	10-2011	Change
85.9%	84.0%	- 2.3%
90.7%	88.5%	- 2.5%
90.7%	90.7%	+ 0.1%
<b>90.4%</b>	<b>89.2%</b>	<b>- 1.3%</b>

10-2010	10-2011	Change
90.2%	87.8%	- 2.7%
90.7%	90.6%	- 0.1%
89.5%	89.0%	- 0.6%
<b>90.4%</b>	<b>89.0%</b>	<b>- 1.5%</b>

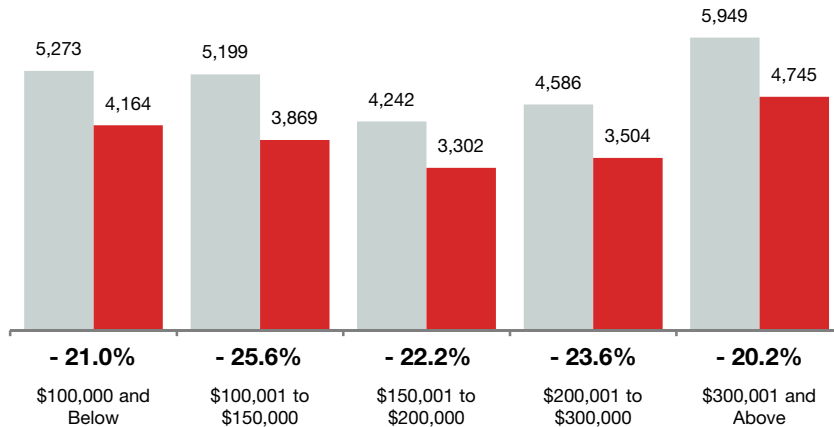
# Inventory of Homes for Sale

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



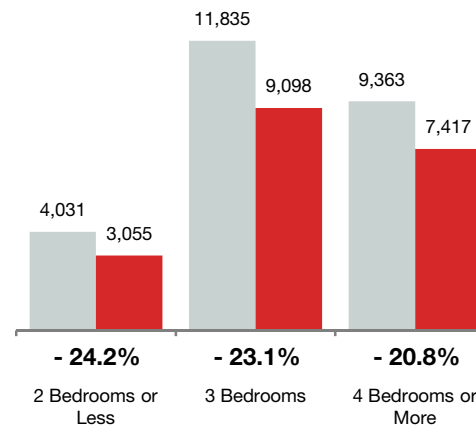
## By Price Range

■ 10-2010 ■ 10-2011



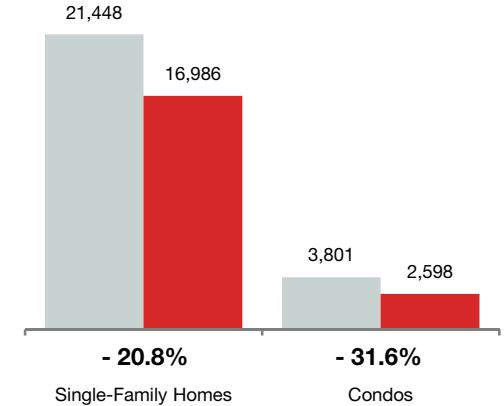
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	5,273	4,164	- 21.0%
\$100,001 to \$150,000	5,199	3,869	- 25.6%
\$150,001 to \$200,000	4,242	3,302	- 22.2%
\$200,001 to \$300,000	4,586	3,504	- 23.6%
\$300,001 and Above	5,949	4,745	- 20.2%
<b>All Price Ranges</b>	<b>25,249</b>	<b>19,584</b>	<b>- 22.4%</b>

### Single-Family Homes

	10-2010	10-2011	Change
\$100,000 and Below	4,415	3,504	- 20.6%
\$100,001 to \$150,000	4,053	3,089	- 23.8%
\$150,001 to \$200,000	3,547	2,803	- 21.0%
\$200,001 to \$300,000	3,928	3,131	- 20.3%
\$300,001 and Above	5,505	4,459	- 19.0%
<b>All Price Ranges</b>	<b>21,448</b>	<b>16,986</b>	<b>- 20.8%</b>

### Condos

	10-2010	10-2011	Change
\$100,000 and Below	858	660	- 23.1%
\$100,001 to \$150,000	1,146	780	- 31.9%
\$150,001 to \$200,000	695	499	- 28.2%
\$200,001 to \$300,000	658	373	- 43.3%
\$300,001 and Above	444	286	- 35.6%
<b>All Price Ranges</b>	<b>3,801</b>	<b>2,598</b>	<b>- 31.6%</b>

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	4,031	3,055	- 24.2%
3 Bedrooms	11,835	9,098	- 23.1%
4 Bedrooms or More	9,363	7,417	- 20.8%
<b>All Bedroom Counts</b>	<b>25,249</b>	<b>19,584</b>	<b>- 22.4%</b>

	10-2010	10-2011	Change
2 Bedrooms or Less	1,750	1,466	- 16.2%
3 Bedrooms	10,459	8,199	- 21.6%
4 Bedrooms or More	9,225	7,310	- 20.8%
<b>All Bedroom Counts</b>	<b>21,448</b>	<b>16,986</b>	<b>- 20.8%</b>

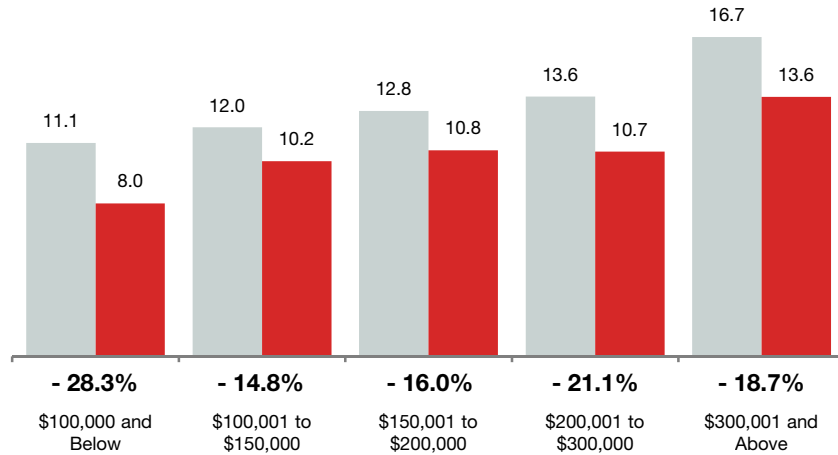
# Months Supply of Inventory



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.

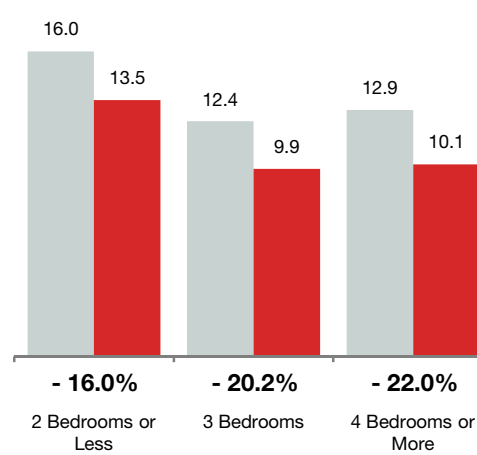
## By Price Range

■ 10-2010 ■ 10-2011



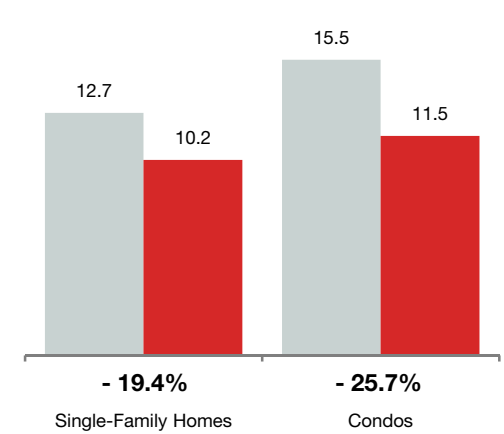
## By Bedroom Count

■ 10-2010 ■ 10-2011



## By Property Type

■ 10-2010 ■ 10-2011



### All Properties

#### By Price Range

	10-2010	10-2011	Change
\$100,000 and Below	11.1	8.0	- 28.3%
\$100,001 to \$150,000	12.0	10.2	- 14.8%
\$150,001 to \$200,000	12.8	10.8	- 16.0%
\$200,001 to \$300,000	13.6	10.7	- 21.1%
\$300,001 and Above	16.7	13.6	- 18.7%
<b>All Price Ranges</b>	<b>13.1</b>	<b>10.4</b>	<b>- 20.4%</b>

### Single-Family Homes

	10-2010	10-2011	Change
10-2010	10.7	7.7	- 27.7%
10-2011	11.4	9.7	- 14.6%
10-2010	12.7	10.7	- 15.3%
10-2011	13.0	10.6	- 18.9%
10-2010	16.2	13.4	- 17.3%
<b>All Price Ranges</b>	<b>12.7</b>	<b>10.2</b>	<b>- 19.4%</b>

### Condos

	10-2010	10-2011	Change
10-2010	14.1	9.6	- 31.8%
10-2011	14.5	12.6	- 13.4%
10-2010	13.5	10.8	- 19.7%
10-2011	17.8	11.8	- 33.4%
10-2010	25.6	16.1	- 37.1%
<b>All Price Ranges</b>	<b>15.5</b>	<b>11.5</b>	<b>- 25.7%</b>

#### By Bedroom Count

	10-2010	10-2011	Change
2 Bedrooms or Less	16.0	13.5	- 16.0%
3 Bedrooms	12.4	9.9	- 20.2%
4 Bedrooms or More	12.9	10.1	- 22.0%
<b>All Bedroom Counts</b>	<b>13.1</b>	<b>10.4</b>	<b>- 20.4%</b>

	10-2010	10-2011	Change
10-2010	15.6	13.6	- 13.0%
10-2011	12.2	9.9	- 18.4%
10-2010	12.9	10.1	- 21.8%
10-2011	17.8	11.2	- 37.3%
<b>All Bedroom Counts</b>	<b>12.7</b>	<b>10.2</b>	<b>- 19.4%</b>