

# Housing Supply Overview

A RESEARCH TOOL PROVIDED BY THE  
CHARLOTTE REGIONAL REALTOR® ASSOCIATION



## June 2011

When looking at where the market may be heading, local data offers a more accurate and reliable picture than national headlines. For the 12-month period spanning July 2010 through June 2011, Pending Sales in the Charlotte region were down 10.5 percent from the same period a year prior. However, the largest gain occurred in the \$100,000 and Below range, where they increased 7.5 percent to 6,193 units.

The overall Median Sales Price was down 0.5 percent to \$153,900. However, the property type with the smallest price decline was the Single-Family segment, where prices decreased 0.1 percent to \$157,908. The price range that tended to sell the quickest was the \$100,000 and Below range at 132 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 175 days.

Market-wide, inventory levels were down 19.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 17.6 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 16.4 percent to 12.7 months.

## Quick Facts

**+ 7.5%**

**- 4.9%**

**- 9.6%**

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.](#)

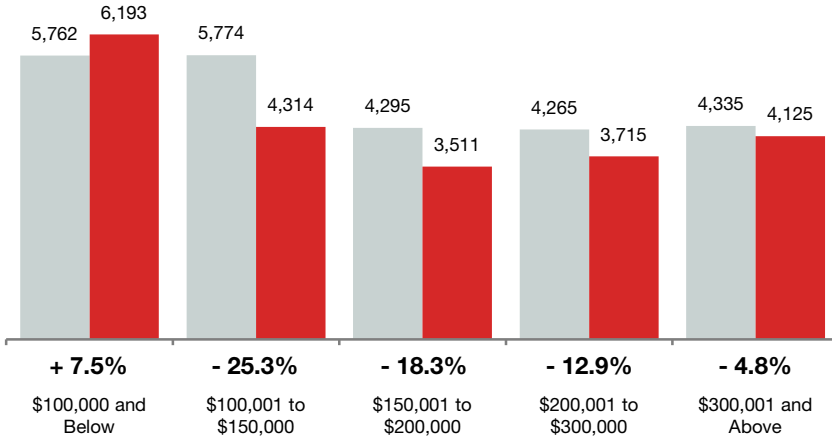
# Pending Sales

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



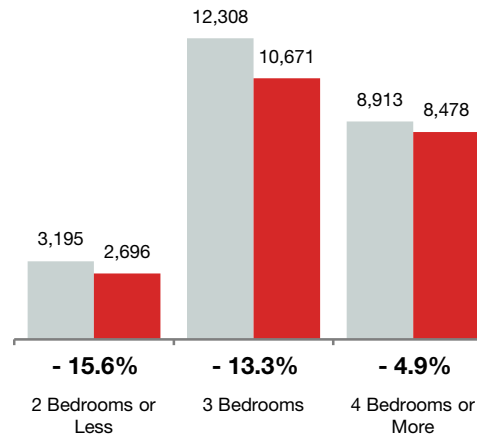
## By Price Range

■ 6-2010 ■ 6-2011



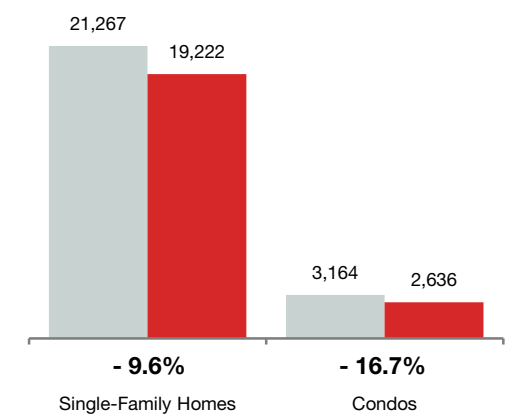
## By Bedroom Count

■ 6-2010 ■ 6-2011



## By Property Type

■ 6-2010 ■ 6-2011



### All Properties

#### By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	5,762	6,193	+ 7.5%
\$100,001 to \$150,000	5,774	4,314	- 25.3%
\$150,001 to \$200,000	4,295	3,511	- 18.3%
\$200,001 to \$300,000	4,265	3,715	- 12.9%
\$300,001 and Above	4,335	4,125	- 4.8%
<b>All Price Ranges</b>	<b>24,431</b>	<b>21,858</b>	<b>- 10.5%</b>

### Single-Family Homes

	6-2010	6-2011	Change
\$100,000 and Below	5,046	5,375	+ 6.5%
\$100,001 to \$150,000	4,709	3,609	- 23.4%
\$150,001 to \$200,000	3,616	2,990	- 17.3%
\$200,001 to \$300,000	3,776	3,333	- 11.7%
\$300,001 and Above	4,120	3,915	- 5.0%
<b>All Price Ranges</b>	<b>21,267</b>	<b>19,222</b>	<b>- 9.6%</b>

### Condos

	6-2010	6-2011	Change
\$100,000 and Below	716	818	+ 14.2%
\$100,001 to \$150,000	1,065	705	- 33.8%
\$150,001 to \$200,000	679	521	- 23.3%
\$200,001 to \$300,000	489	382	- 21.9%
\$300,001 and Above	215	210	- 2.3%
<b>All Price Ranges</b>	<b>3,164</b>	<b>2,636</b>	<b>- 16.7%</b>

#### By Bedroom Count

	6-2010	6-2011	Change
2 Bedrooms or Less	3,195	2,696	- 15.6%
3 Bedrooms	12,308	10,671	- 13.3%
4 Bedrooms or More	8,913	8,478	- 4.9%
<b>All Bedroom Counts</b>	<b>24,431</b>	<b>21,858</b>	<b>- 10.5%</b>

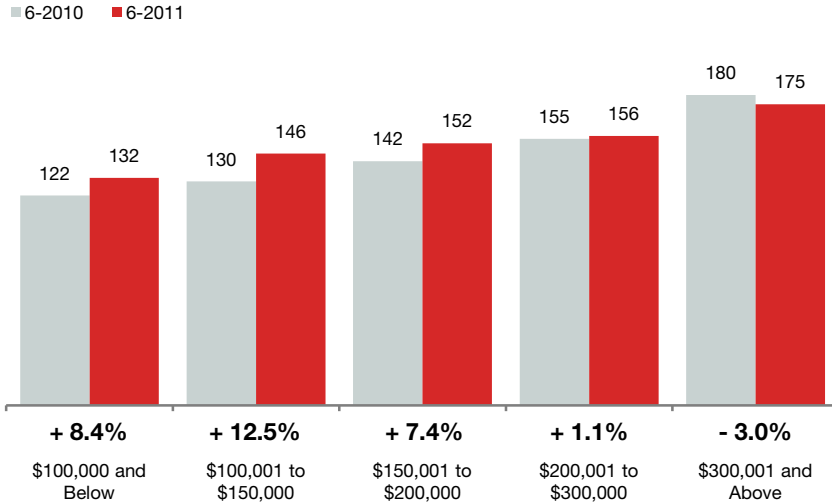
	6-2010	6-2011	Change
2 Bedrooms or Less	1,388	1,300	- 6.3%
3 Bedrooms	11,057	9,532	- 13.8%
4 Bedrooms or More	8,810	8,381	- 4.9%
<b>All Bedroom Counts</b>	<b>21,267</b>	<b>19,222</b>	<b>- 9.6%</b>

# List to Close

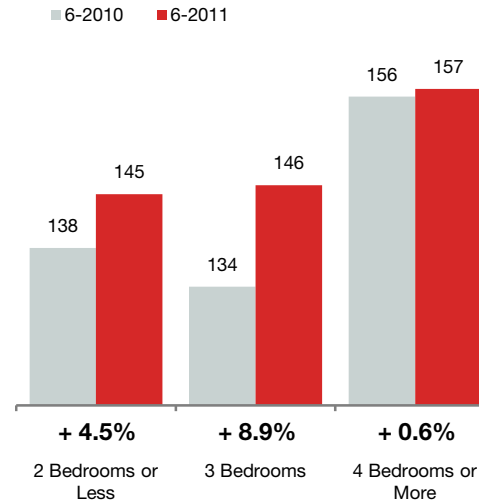


A count of the days between the date listed and the date closed for all properties sold. **Based on a rolling 12-month average.**

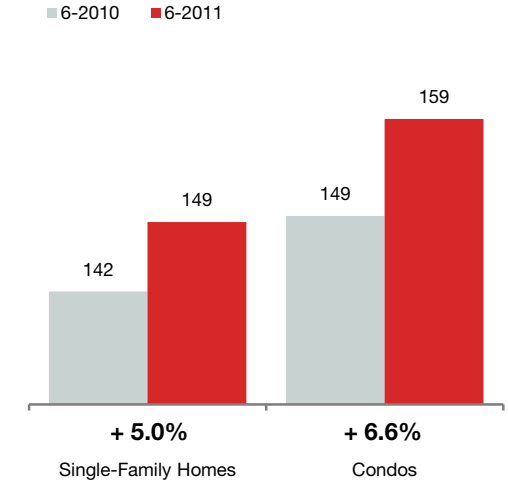
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	122	132	+ 8.4%
\$100,001 to \$150,000	130	146	+ 12.5%
\$150,001 to \$200,000	142	152	+ 7.4%
\$200,001 to \$300,000	155	156	+ 1.1%
\$300,001 and Above	180	175	- 3.0%
<b>All Price Ranges</b>	<b>143</b>	<b>150</b>	<b>+ 5.2%</b>

### Single-Family Homes

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	122	130	+ 7.1%
\$100,001 to \$150,000	126	144	+ 14.1%
\$150,001 to \$200,000	138	152	+ 9.9%
\$200,001 to \$300,000	154	154	+ 0.3%
\$300,001 and Above	179	172	- 3.7%
<b>All Price Ranges</b>	<b>142</b>	<b>149</b>	<b>+ 5.0%</b>

### Condos

By Price Range	6-2010	6-2011	Change
\$100,000 and Below	123	144	+ 16.8%
\$100,001 to \$150,000	145	155	+ 7.1%
\$150,001 to \$200,000	161	155	- 3.9%
\$200,001 to \$300,000	161	173	+ 7.4%
\$300,001 and Above	207	223	+ 7.5%
<b>All Price Ranges</b>	<b>149</b>	<b>159</b>	<b>+ 6.6%</b>

## By Bedroom Count

By Bedroom Count	6-2010	6-2011	Change
2 Bedrooms or Less	138	145	+ 4.5%
3 Bedrooms	134	146	+ 8.9%
4 Bedrooms or More	156	157	+ 0.6%
<b>All Bedroom Counts</b>	<b>143</b>	<b>150</b>	<b>+ 5.2%</b>

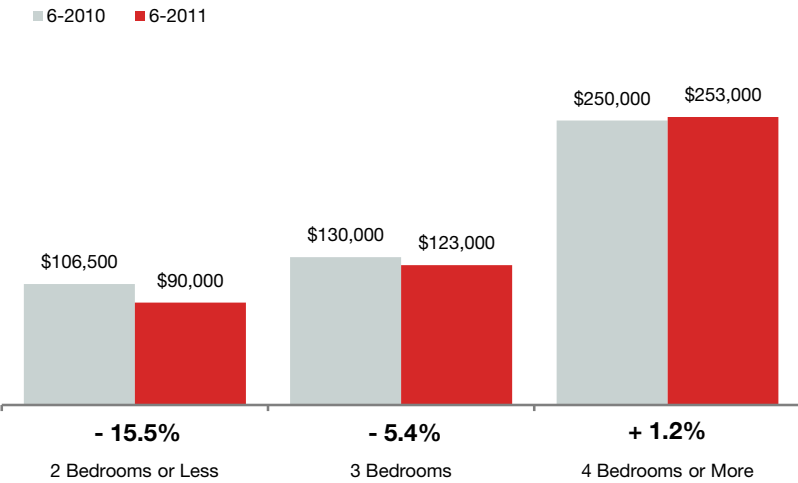
By Bedroom Count	6-2010	6-2011	Change
2 Bedrooms or Less	130	134	+ 2.8%
3 Bedrooms	131	144	+ 9.4%
4 Bedrooms or More	156	157	+ 0.3%
<b>All Bedroom Counts</b>	<b>142</b>	<b>149</b>	<b>+ 5.0%</b>

# Median Sales Price

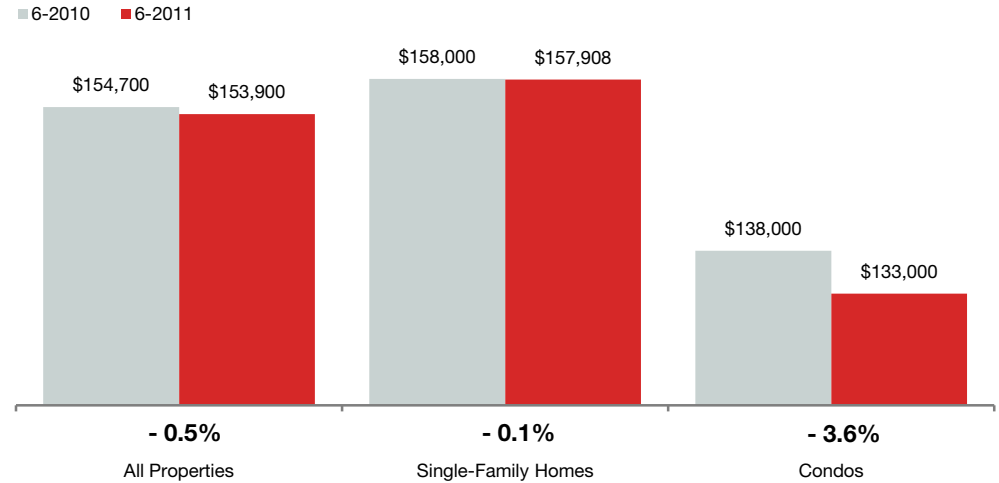
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month average.



## By Bedroom Count



## By Property Type



By Bedroom Count	All Properties			Single-Family Homes			Condos		
	6-2010	6-2011	Change	6-2010	6-2011	Change	6-2010	6-2011	Change
2 Bedrooms or Less	\$106,500	\$90,000	- 15.5%	\$67,900	\$50,000	- 26.4%	\$126,900	\$115,000	- 9.4%
3 Bedrooms	\$130,000	\$123,000	- 5.4%	\$128,700	\$120,000	- 6.8%	\$150,000	\$149,000	- 0.7%
4 Bedrooms or More	\$250,000	\$253,000	+ 1.2%	\$250,000	\$253,755	+ 1.5%	\$200,000	\$229,000	+ 14.5%
<b>All Bedroom Counts</b>	<b>\$154,700</b>	<b>\$153,900</b>	<b>- 0.5%</b>	<b>\$158,000</b>	<b>\$157,908</b>	<b>- 0.1%</b>	<b>\$138,000</b>	<b>\$133,000</b>	<b>- 3.6%</b>

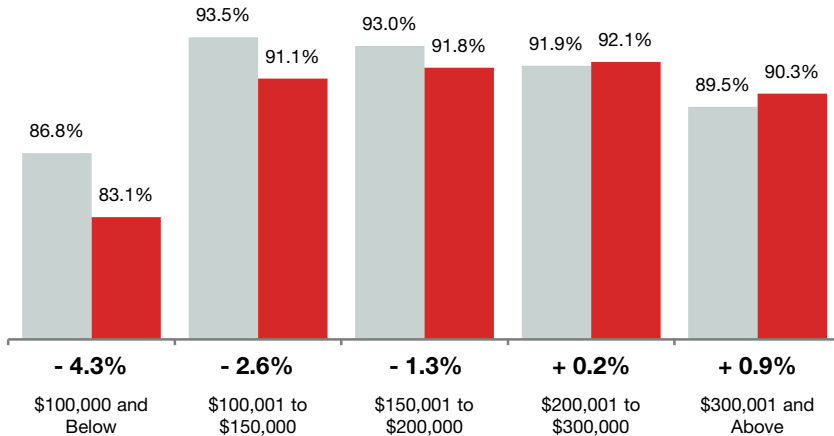
# Percent of Original List Price Received



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.**

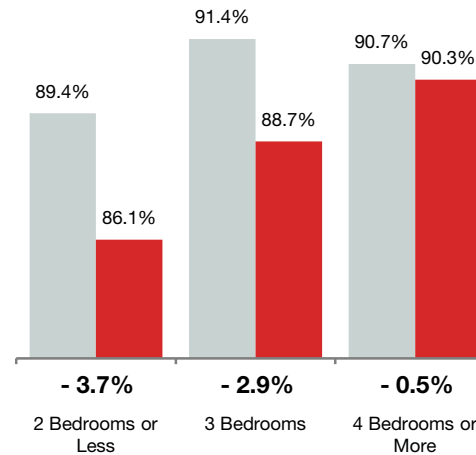
## By Price Range

■ 6-2010 ■ 6-2011



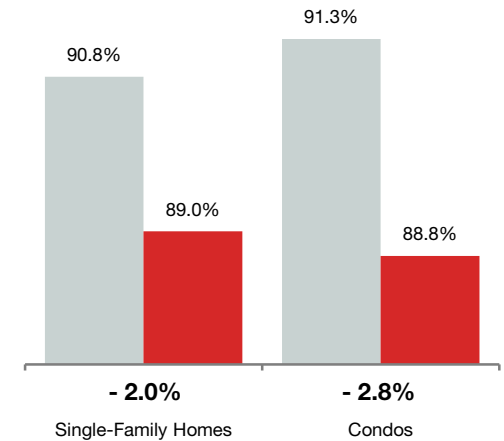
## By Bedroom Count

■ 6-2010 ■ 6-2011



## By Property Type

■ 6-2010 ■ 6-2011



### All Properties

#### By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	86.8%	83.1%	- 4.3%
\$100,001 to \$150,000	93.5%	91.1%	- 2.6%
\$150,001 to \$200,000	93.0%	91.8%	- 1.3%
\$200,001 to \$300,000	91.9%	92.1%	+ 0.2%
\$300,001 and Above	89.5%	90.3%	+ 0.9%
<b>All Price Ranges</b>	<b>90.9%</b>	<b>89.0%</b>	<b>- 2.1%</b>

### Single-Family Homes

	6-2010	6-2011	Change
\$100,000 and Below	86.7%	83.1%	- 4.2%
\$100,001 to \$150,000	93.6%	91.2%	- 2.7%
\$150,001 to \$200,000	93.1%	91.8%	- 1.4%
\$200,001 to \$300,000	91.9%	92.1%	+ 0.2%
\$300,001 and Above	89.4%	90.3%	+ 1.0%
<b>All Price Ranges</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 2.0%</b>

### Condos

	6-2010	6-2011	Change
\$100,000 and Below	87.5%	83.4%	- 4.7%
\$100,001 to \$150,000	93.0%	91.0%	- 2.2%
\$150,001 to \$200,000	92.6%	91.6%	- 1.1%
\$200,001 to \$300,000	91.5%	92.0%	+ 0.5%
\$300,001 and Above	90.5%	89.2%	- 1.5%
<b>All Price Ranges</b>	<b>91.3%</b>	<b>88.8%</b>	<b>- 2.8%</b>

#### By Bedroom Count

	6-2010	6-2011	Change
2 Bedrooms or Less	89.4%	86.1%	- 3.7%
3 Bedrooms	91.4%	88.7%	- 2.9%
4 Bedrooms or More	90.7%	90.3%	- 0.5%
<b>All Bedroom Counts</b>	<b>90.9%</b>	<b>89.0%</b>	<b>- 2.1%</b>

	6-2010	6-2011	Change
2 Bedrooms or Less	86.8%	84.2%	- 3.0%
3 Bedrooms	91.4%	88.5%	- 3.1%
4 Bedrooms or More	90.8%	90.3%	- 0.5%
<b>All Bedroom Counts</b>	<b>90.8%</b>	<b>89.0%</b>	<b>- 2.0%</b>

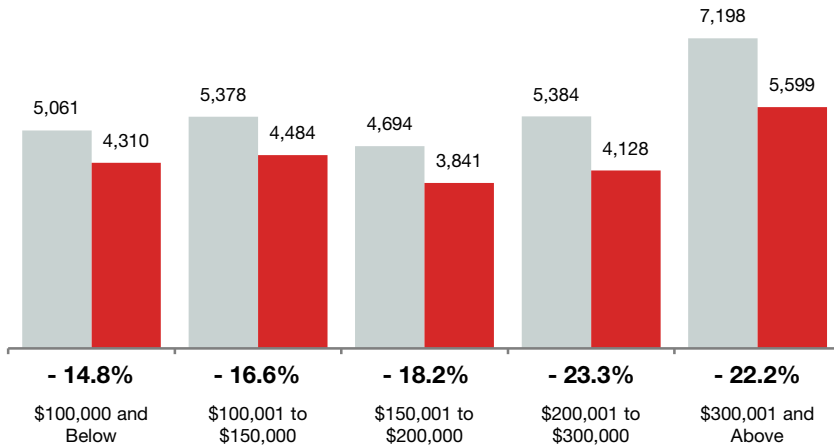
# Inventory of Homes for Sale



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

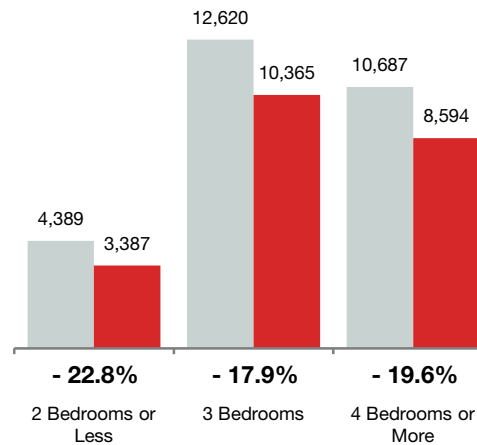
## By Price Range

■ 6-2010 ■ 6-2011



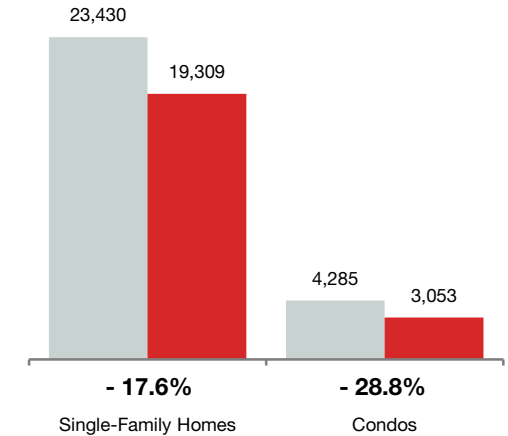
## By Bedroom Count

■ 6-2010 ■ 6-2011



## By Property Type

■ 6-2010 ■ 6-2011



### All Properties

#### By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	5,061	4,310	- 14.8%
\$100,001 to \$150,000	5,378	4,484	- 16.6%
\$150,001 to \$200,000	4,694	3,841	- 18.2%
\$200,001 to \$300,000	5,384	4,128	- 23.3%
\$300,001 and Above	7,198	5,599	- 22.2%
<b>All Price Ranges</b>	<b>27,715</b>	<b>22,362</b>	<b>- 19.3%</b>

### Single-Family Homes

	6-2010	6-2011	Change
2 Bedrooms or Less	4,221	3,582	- 15.1%
3 Bedrooms	4,071	3,526	- 13.4%
4 Bedrooms or More	3,845	3,256	- 15.3%
All Single-Family Homes	12,620	10,365	- 17.9%
<b>All Price Ranges</b>	<b>23,430</b>	<b>19,309</b>	<b>- 17.6%</b>

### Condos

	6-2010	6-2011	Change
1 Bedroom	840	728	- 13.3%
2 Bedrooms	1,307	958	- 26.7%
3 Bedrooms	849	585	- 31.1%
4 Bedrooms	786	454	- 42.2%
5 Bedrooms	503	328	- 34.8%
<b>All Condo Types</b>	<b>4,285</b>	<b>3,053</b>	<b>- 28.8%</b>

#### By Bedroom Count

	6-2010	6-2011	Change
2 Bedrooms or Less	4,389	3,387	- 22.8%
3 Bedrooms	12,620	10,365	- 17.9%
4 Bedrooms or More	10,687	8,594	- 19.6%
<b>All Bedroom Counts</b>	<b>27,715</b>	<b>22,362</b>	<b>- 19.3%</b>

	6-2010	6-2011	Change
2 Bedrooms or Less	1,835	1,539	- 16.1%
3 Bedrooms	11,054	9,279	- 16.1%
4 Bedrooms or More	10,526	8,478	- 19.5%
<b>All Single-Family Homes</b>	<b>23,430</b>	<b>19,309</b>	<b>- 17.6%</b>

	6-2010	6-2011	Change
1 Bedroom	2,554	1,848	- 27.6%
2 Bedrooms	1,566	1,086	- 30.7%
3 Bedrooms	161	116	- 28.0%
<b>All Condo Types</b>	<b>4,285</b>	<b>3,053</b>	<b>- 28.8%</b>

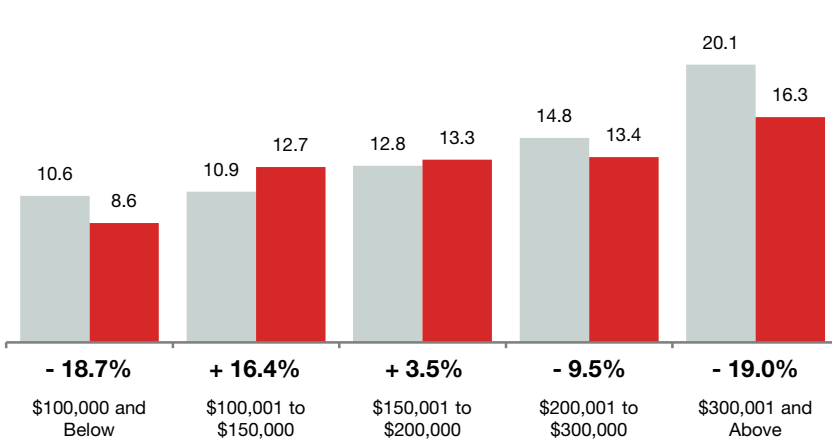
# Months Supply of Inventory



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.

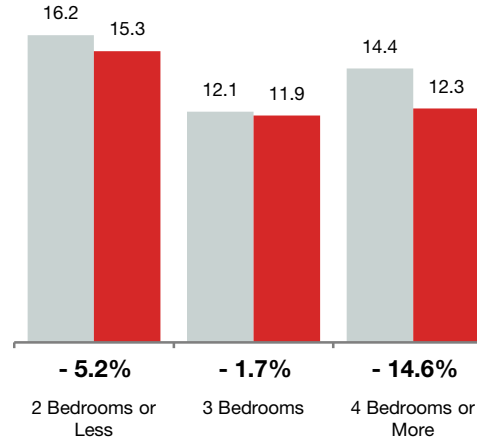
## By Price Range

■ 6-2010 ■ 6-2011



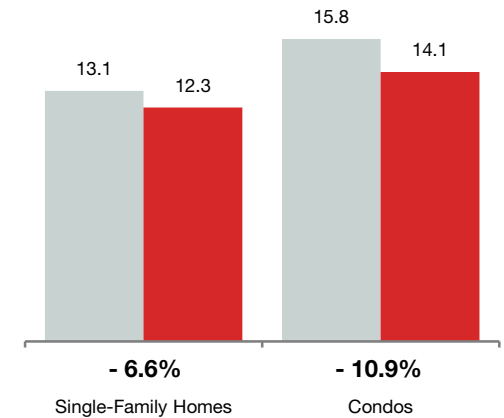
## By Bedroom Count

■ 6-2010 ■ 6-2011



## By Property Type

■ 6-2010 ■ 6-2011



### All Properties

#### By Price Range

	6-2010	6-2011	Change
\$100,000 and Below	10.6	8.6	- 18.7%
\$100,001 to \$150,000	10.9	12.7	+ 16.4%
\$150,001 to \$200,000	12.8	13.3	+ 3.5%
\$200,001 to \$300,000	14.8	13.4	- 9.5%
\$300,001 and Above	20.1	16.3	- 19.0%
<b>All Price Ranges</b>	<b>13.5</b>	<b>12.5</b>	<b>- 7.4%</b>

### Single-Family Homes

	6-2010	6-2011	Change
\$100,000 and Below	10.1	8.3	- 18.5%
\$100,001 to \$150,000	10.2	12.0	+ 17.9%
\$150,001 to \$200,000	12.5	13.2	+ 6.0%
\$200,001 to \$300,000	14.4	13.3	- 7.3%
\$300,001 and Above	19.7	16.2	- 17.8%
<b>All Price Ranges</b>	<b>13.1</b>	<b>12.3</b>	<b>- 6.6%</b>

### Condos

	6-2010	6-2011	Change
\$100,000 and Below	14.1	11.2	- 20.6%
\$100,001 to \$150,000	14.3	16.4	+ 15.3%
\$150,001 to \$200,000	14.5	13.3	- 7.6%
\$200,001 to \$300,000	18.3	14.4	- 21.5%
\$300,001 and Above	28.2	18.5	- 34.5%
<b>All Price Ranges</b>	<b>15.8</b>	<b>14.1</b>	<b>- 10.9%</b>

#### By Bedroom Count

	6-2010	6-2011	Change
2 Bedrooms or Less	16.2	15.3	- 5.2%
3 Bedrooms	12.1	11.9	- 1.7%
4 Bedrooms or More	14.4	12.3	- 14.6%
<b>All Bedroom Counts</b>	<b>13.5</b>	<b>12.5</b>	<b>- 7.4%</b>

	6-2010	6-2011	Change
2 Bedrooms or Less	15.9	14.3	- 10.0%
3 Bedrooms	11.8	12.0	+ 1.2%
4 Bedrooms or More	14.3	12.3	- 14.5%
<b>All Bedroom Counts</b>	<b>13.1</b>	<b>12.3</b>	<b>- 6.6%</b>