

Local Market Update – May 2011

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION



Charlotte Regional Realtor® Association

- 11.7% **- 11.5%** **- 3.2%**

Change in
New Listings

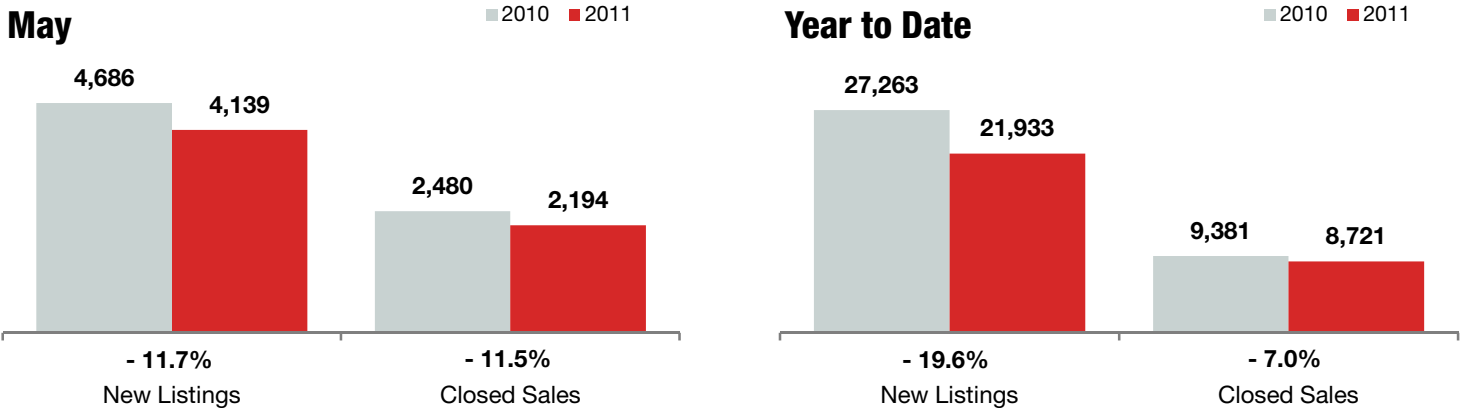
Change in
Closed Sales

Change in
Median Sales Price

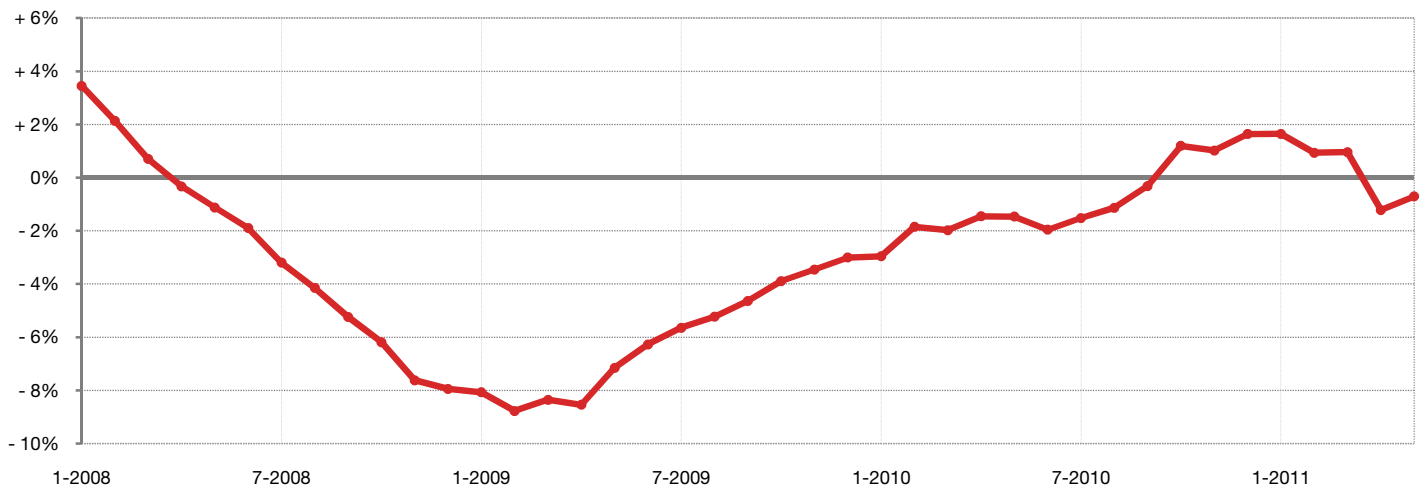
Entire CMLS Area

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	4,686	4,139	- 11.7%	27,263	21,933	- 19.6%
Closed Sales	2,480	2,194	- 11.5%	9,381	8,721	- 7.0%
Median Sales Price*	\$157,000	\$151,995	- 3.2%	\$150,000	\$149,000	- 0.7%
Average Sales Price*	\$207,711	\$208,999	+ 0.6%	\$201,402	\$197,114	- 2.1%
Percent of Original List Price Received*	91.2%	89.6%	- 1.8%	90.6%	88.6%	- 2.2%
List to Close	139	150	+ 8.2%	143	153	+ 7.4%
Inventory of Homes for Sale	27,509	22,763	- 17.3%	--	--	--
Months Supply of Inventory	13.3	12.8	- 3.8%	--	--	--

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.



Change in Median Sales Price from Prior Year (6-Month Average)**



** Each dot represents the change in median sales price from the prior year using a 6-month weighted average. This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period. | All data from Carolina Multiple Listing Services, Inc. | Powered by 10K Research and Marketing.

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Charlotte Regional Realtor® Association

Charlotte-Gastonia-Rock Hill MSA

- 12.7%

Change in
New Listings

- 12.7%

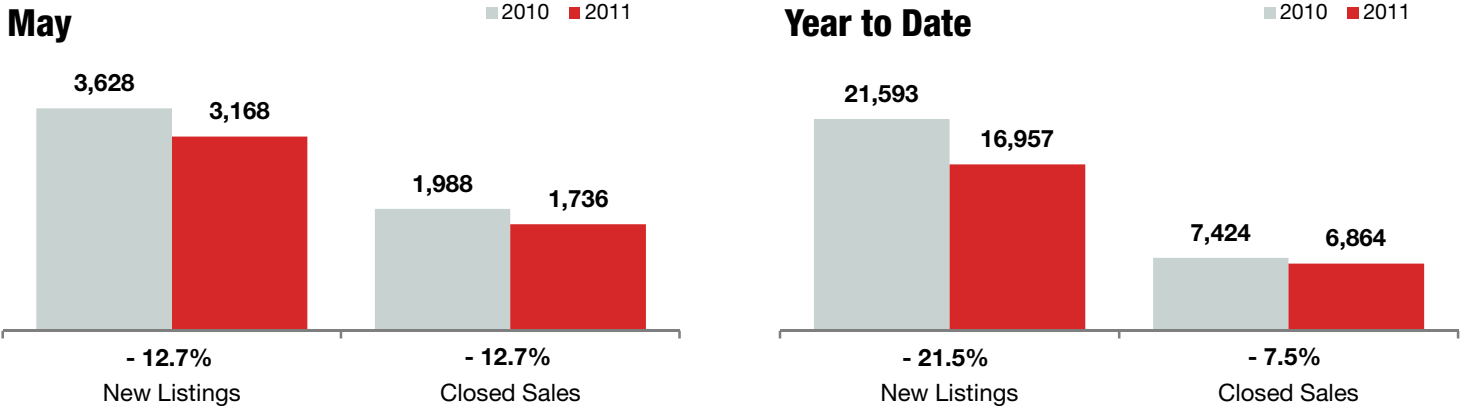
Change in
Closed Sales

- 2.6%

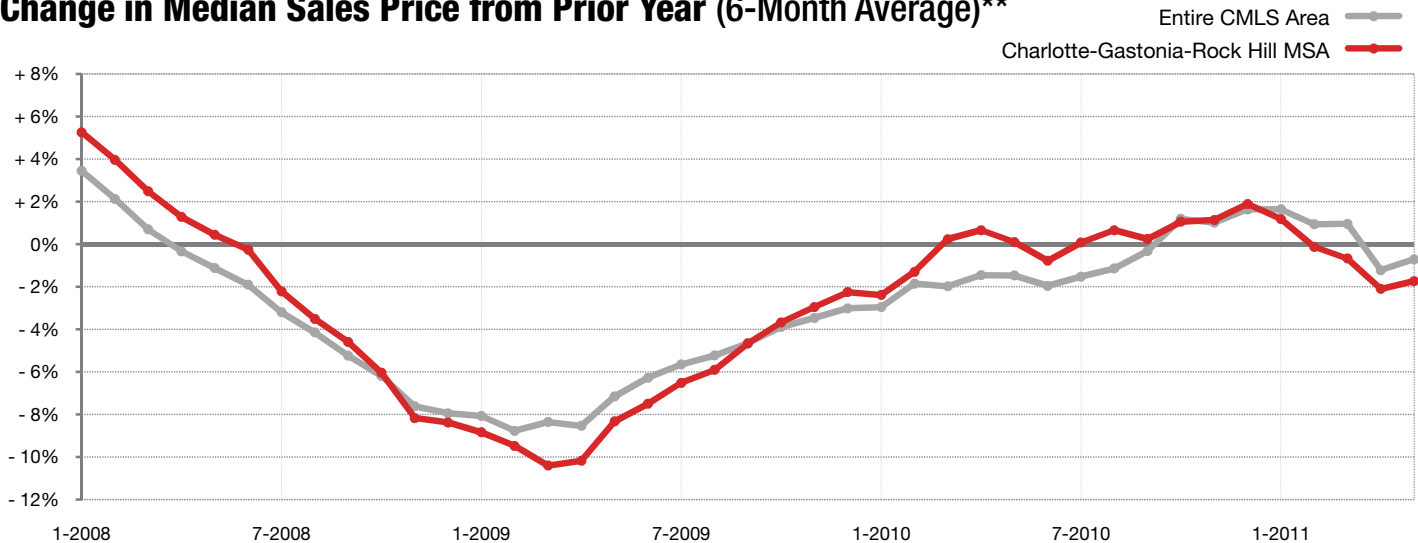
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	3,628	3,168	- 12.7%	21,593	16,957	- 21.5%
Closed Sales	1,988	1,736	- 12.7%	7,424	6,864	- 7.5%
Median Sales Price*	\$162,000	\$157,745	- 2.6%	\$155,000	\$152,000	- 1.9%
Average Sales Price*	\$213,646	\$216,529	+ 1.3%	\$206,826	\$202,108	- 2.3%
Percent of Original List Price Received*	91.4%	90.0%	- 1.5%	91.0%	89.1%	- 2.1%
List to Close	137	146	+ 6.6%	140	151	+ 7.9%
Inventory of Homes for Sale	20,809	16,788	- 19.3%	--	--	--
Months Supply of Inventory	12.8	12.1	- 5.2%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Charlotte Regional Realtor® Association

Cabarrus County

- 18.3%

Change in
New Listings

- 25.8%

Change in
Closed Sales

- 16.6%

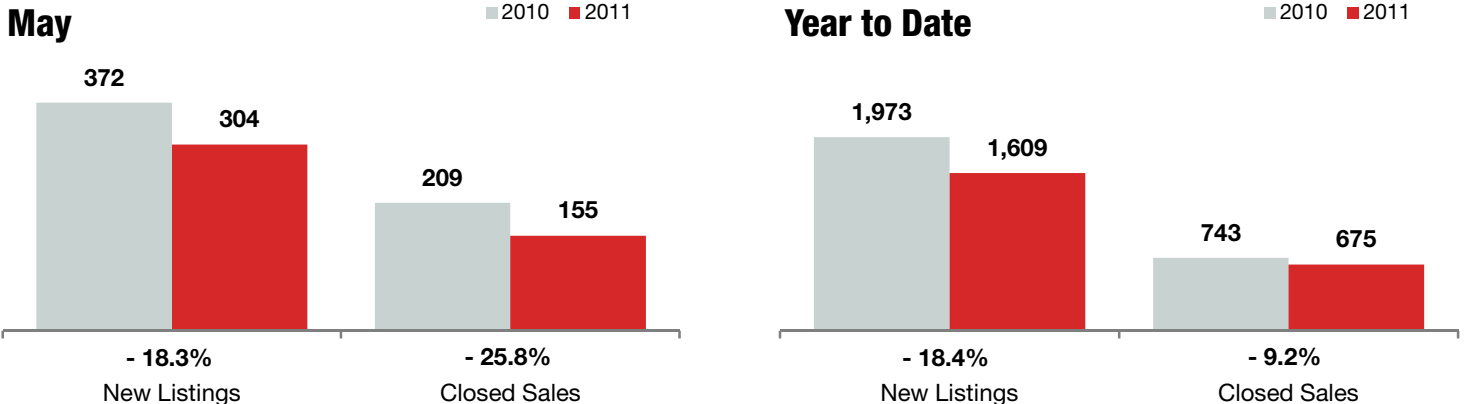
Change in
Median Sales Price

May

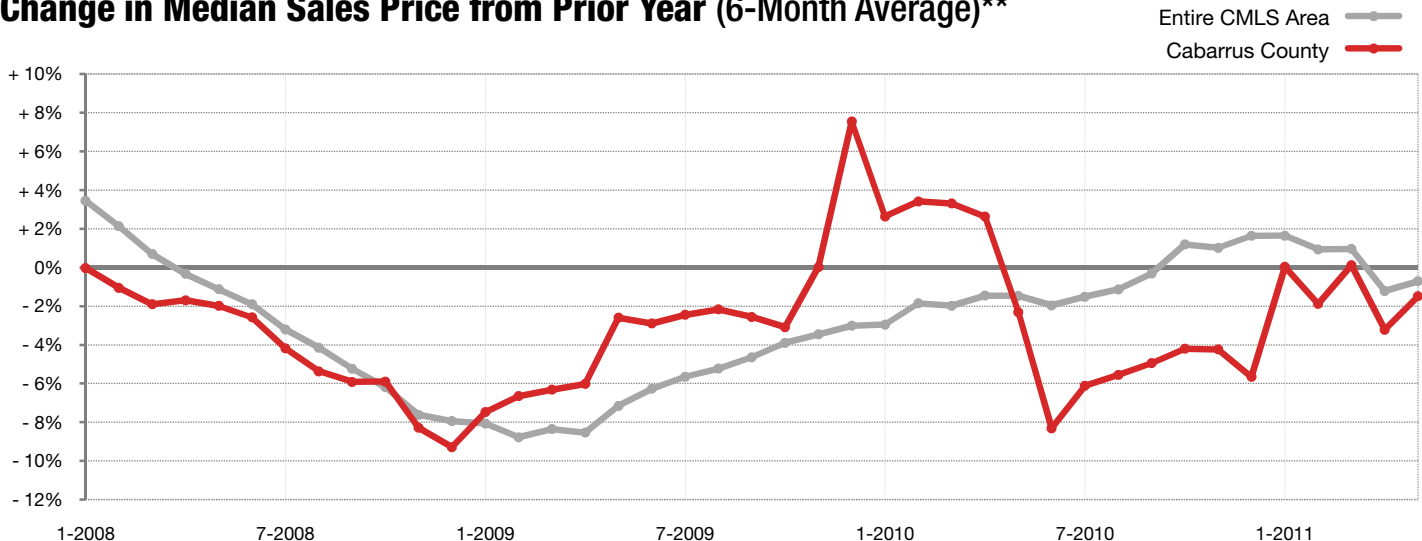
Year to Date

	2010	2011	+ / -	2010	2011	+ / -
New Listings	372	304	- 18.3%	1,973	1,609	- 18.4%
Closed Sales	209	155	- 25.8%	743	675	- 9.2%
Median Sales Price*	\$156,250	\$130,375	- 16.6%	\$150,000	\$145,115	- 3.3%
Average Sales Price*	\$179,461	\$156,069	- 13.0%	\$177,910	\$168,535	- 5.3%
Percent of Original List Price Received*	91.3%	88.5%	- 3.1%	90.7%	89.4%	- 1.4%
List to Close	140	147	+ 4.9%	141	157	+ 11.7%
Inventory of Homes for Sale	1,985	1,651	- 16.8%	--	--	--
Months Supply of Inventory	13.2	12.1	- 8.2%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Charlotte Regional Realtor® Association

Gaston County

- 22.7%

Change in
New Listings

- 27.8%

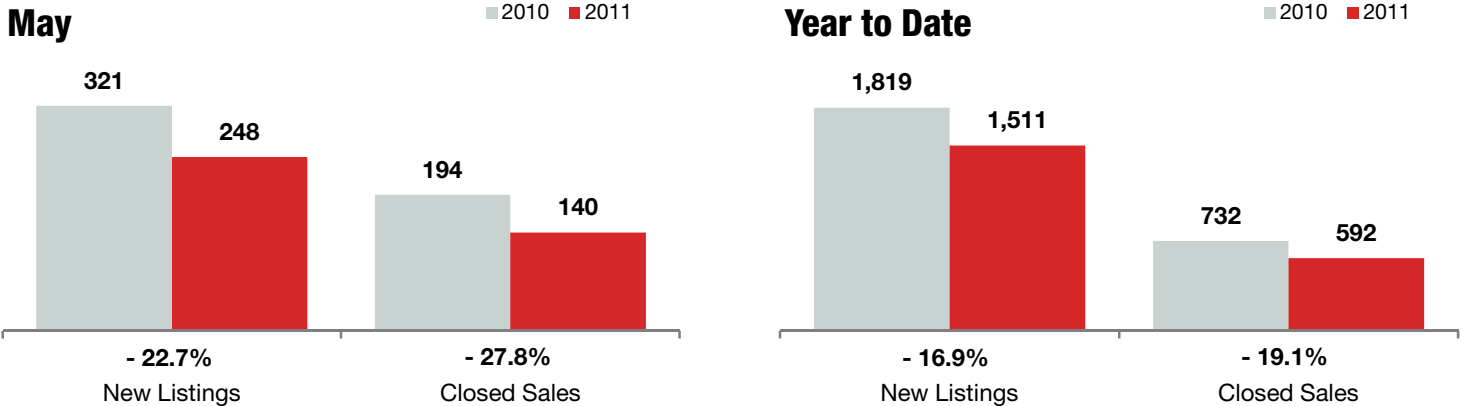
Change in
Closed Sales

- 2.8%

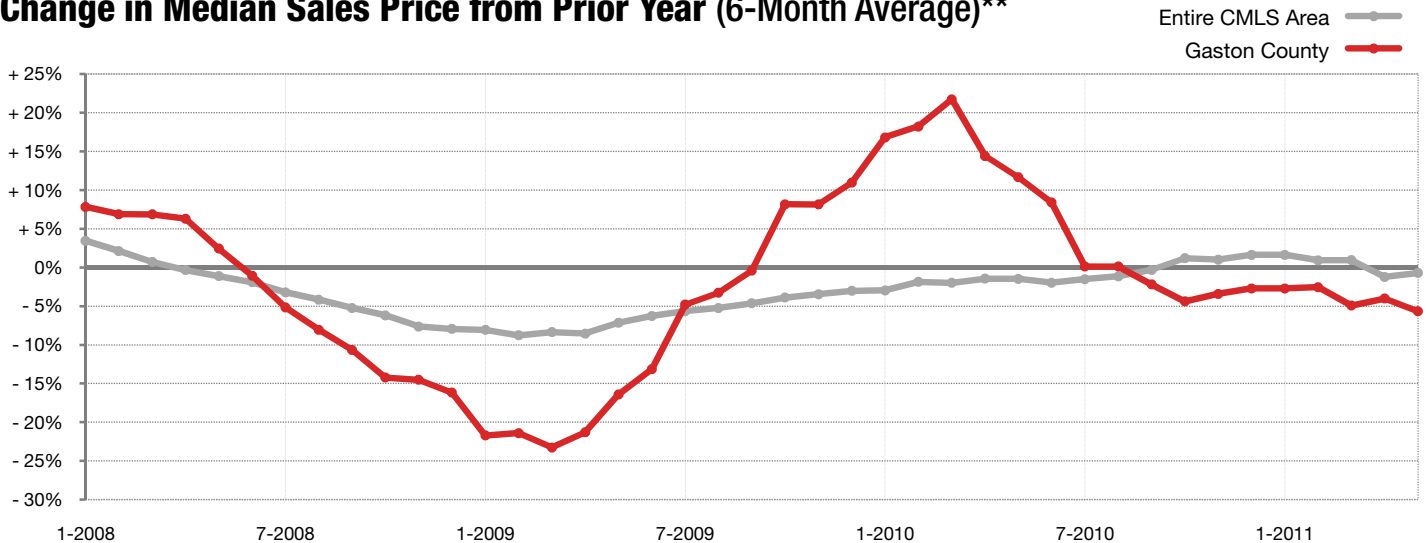
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	321	248	- 22.7%	1,819	1,511	- 16.9%
Closed Sales	194	140	- 27.8%	732	592	- 19.1%
Median Sales Price*	\$112,000	\$108,900	- 2.8%	\$110,000	\$104,000	- 5.5%
Average Sales Price*	\$127,871	\$122,803	- 4.0%	\$122,307	\$122,992	+ 0.6%
Percent of Original List Price Received*	89.4%	90.8%	+ 1.6%	90.4%	88.1%	- 2.6%
List to Close	149	150	+ 0.8%	139	152	+ 9.2%
Inventory of Homes for Sale	1,850	1,655	- 10.5%	--	--	--
Months Supply of Inventory	12.2	13.1	+ 7.6%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Charlotte Regional Realtor® Association

Iredell County

- 2.4%

Change in
New Listings

- 13.2%

Change in
Closed Sales

- 3.3%

Change in
Median Sales Price

May

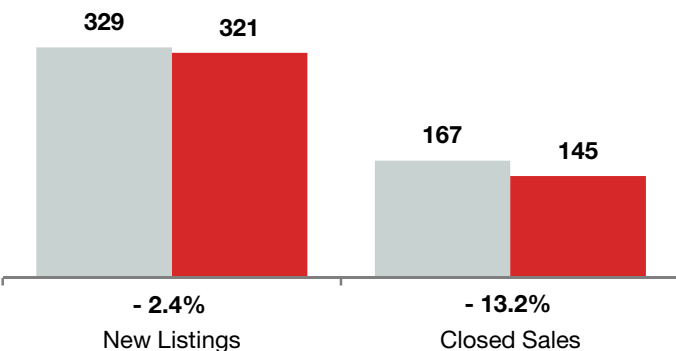
Year to Date

	2010	2011	+ / -	2010	2011	+ / -
New Listings	329	321	- 2.4%	1,846	1,582	- 14.3%
Closed Sales	167	145	- 13.2%	652	552	- 15.3%
Median Sales Price*	\$169,250	\$163,582	- 3.3%	\$150,500	\$152,811	+ 1.5%
Average Sales Price*	\$237,772	\$240,937	+ 1.3%	\$233,313	\$224,697	- 3.7%
Percent of Original List Price Received*	89.7%	89.0%	- 0.8%	89.5%	87.2%	- 2.5%
List to Close	143	150	+ 5.2%	157	163	+ 3.9%
Inventory of Homes for Sale	2,097	1,792	- 14.5%	--	--	--
Months Supply of Inventory	15.5	15.0	- 3.5%	--	--	--

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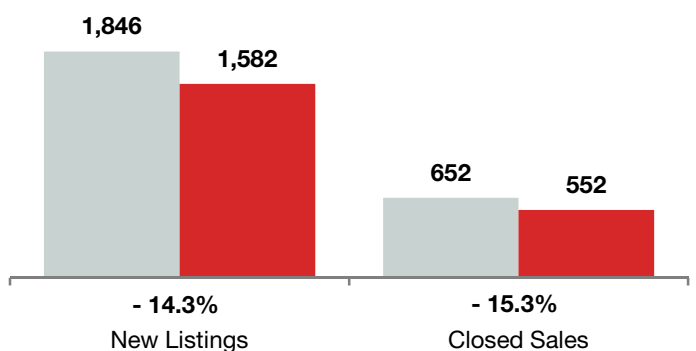
May

2010 2011

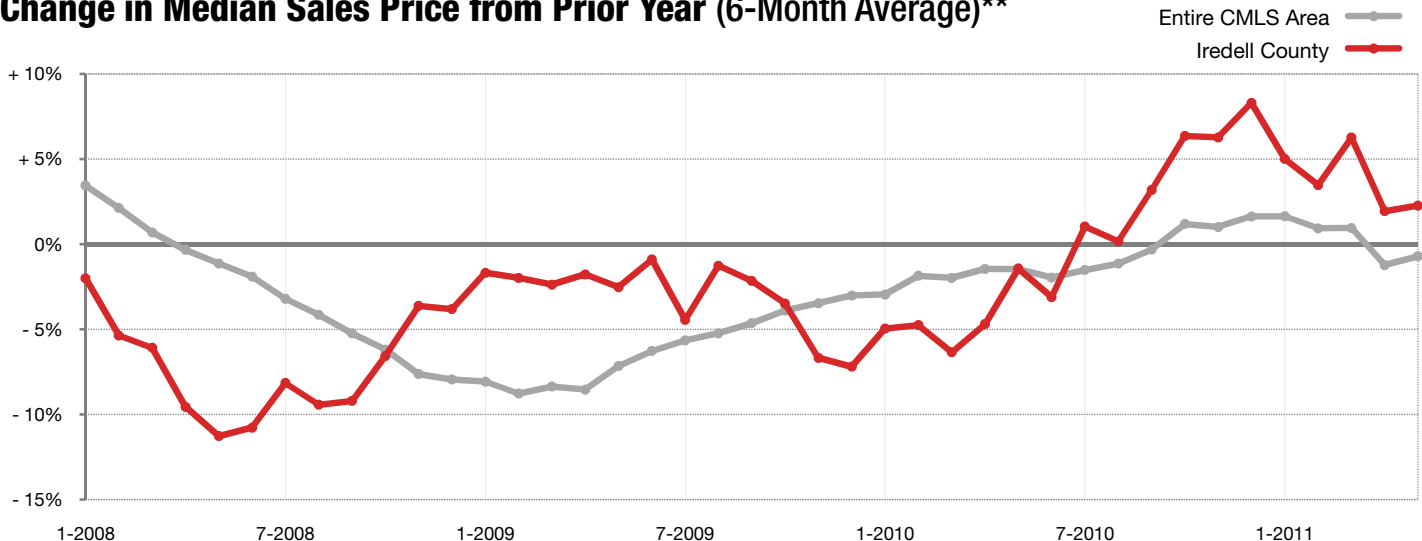


Year to Date

2010 2011



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Charlotte Regional Realtor® Association

Lincoln County

- 10.4%

Change in
New Listings

- 10.3%

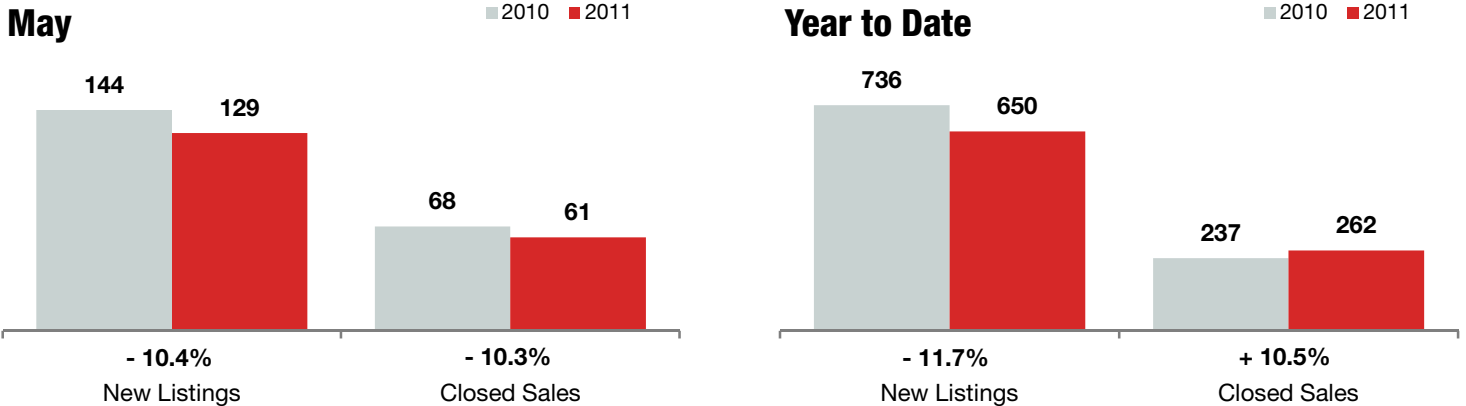
Change in
Closed Sales

- 34.0%

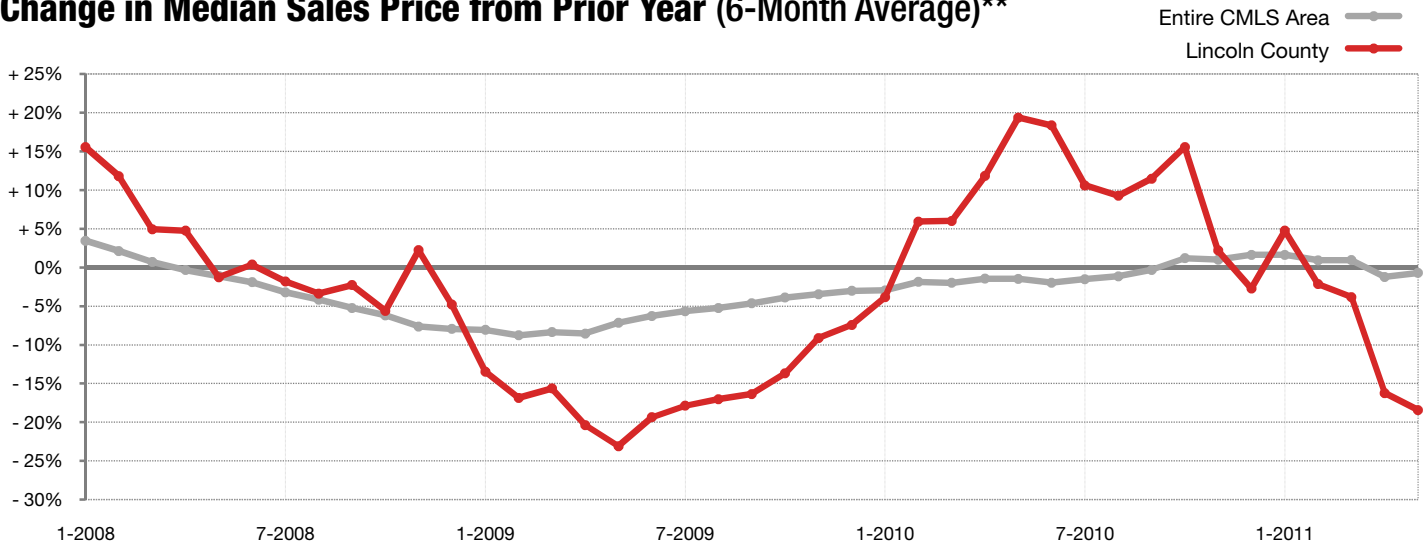
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	144	129	- 10.4%	736	650	- 11.7%
Closed Sales	68	61	- 10.3%	237	262	+ 10.5%
Median Sales Price*	\$146,950	\$97,000	- 34.0%	\$142,250	\$125,500	- 11.8%
Average Sales Price*	\$194,425	\$140,981	- 27.5%	\$188,595	\$166,920	- 11.5%
Percent of Original List Price Received*	90.3%	86.9%	- 3.8%	89.3%	87.7%	- 1.8%
List to Close	130	184	+ 41.7%	134	165	+ 23.6%
Inventory of Homes for Sale	821	729	- 11.2%	--	--	--
Months Supply of Inventory	14.8	14.1	- 4.8%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Charlotte Regional Realtor® Association

Union County

- 10.6%

Change in
New Listings

+ 1.3%

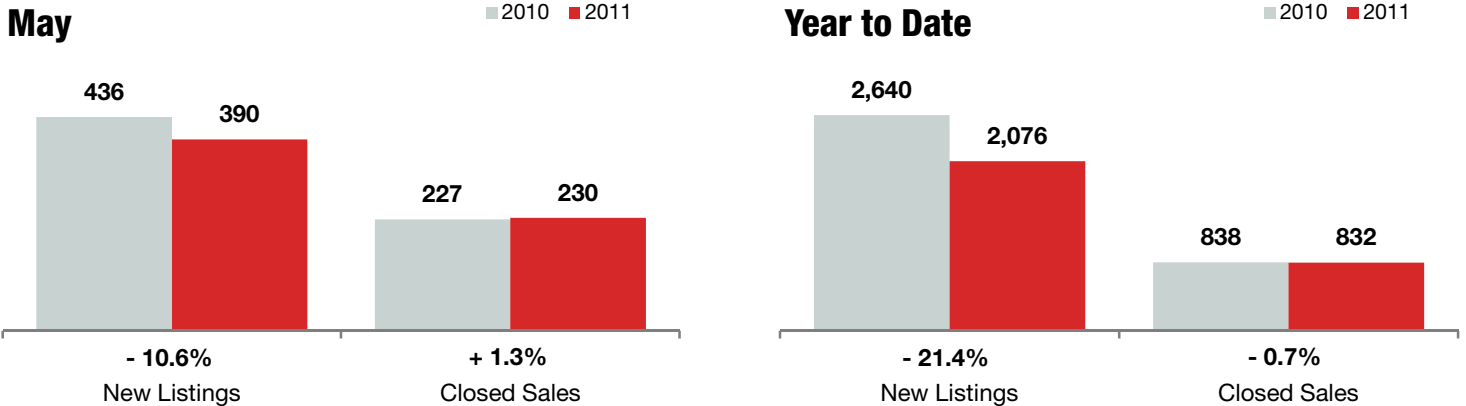
Change in
Closed Sales

- 0.8%

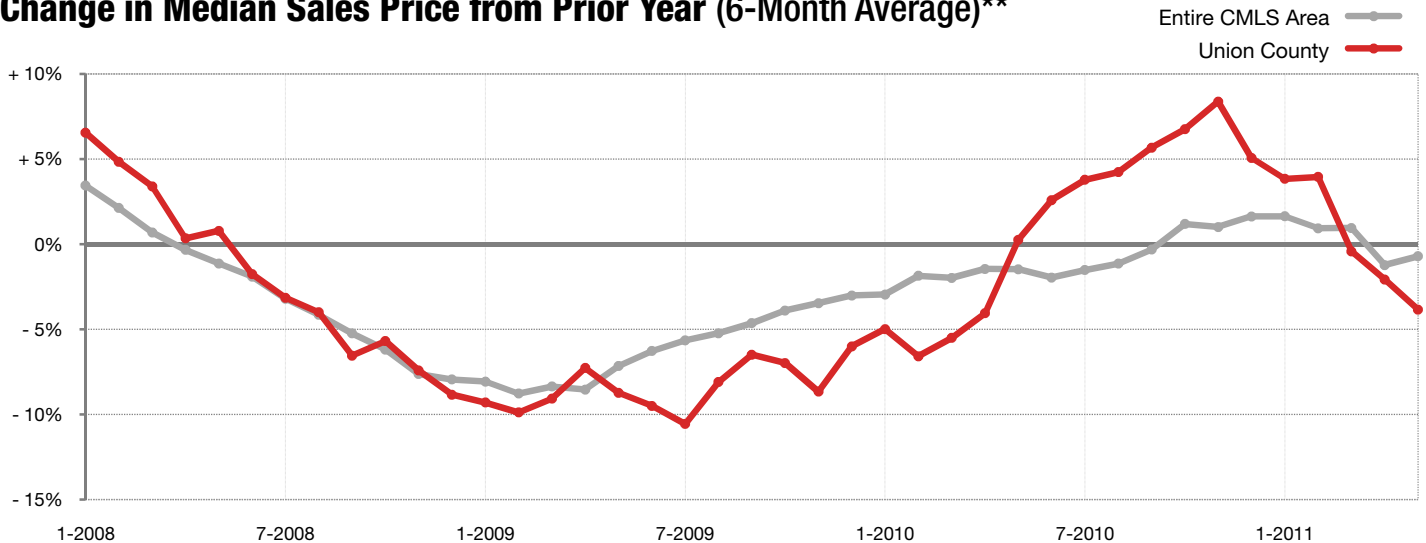
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	436	390	- 10.6%	2,640	2,076	- 21.4%
Closed Sales	227	230	+ 1.3%	838	832	- 0.7%
Median Sales Price*	\$207,000	\$205,250	- 0.8%	\$185,000	\$175,000	- 5.4%
Average Sales Price*	\$277,881	\$278,872	+ 0.4%	\$253,511	\$240,373	- 5.2%
Percent of Original List Price Received*	92.3%	91.5%	- 0.8%	90.9%	89.6%	- 1.4%
List to Close	148	159	+ 7.5%	150	164	+ 9.1%
Inventory of Homes for Sale	2,643	2,086	- 21.1%	--	--	--
Months Supply of Inventory	13.6	12.5	- 8.3%	--	--	--

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Charlotte Regional Realtor® Association

Mecklenburg County

- 10.3%

Change in
New Listings

- 8.9%

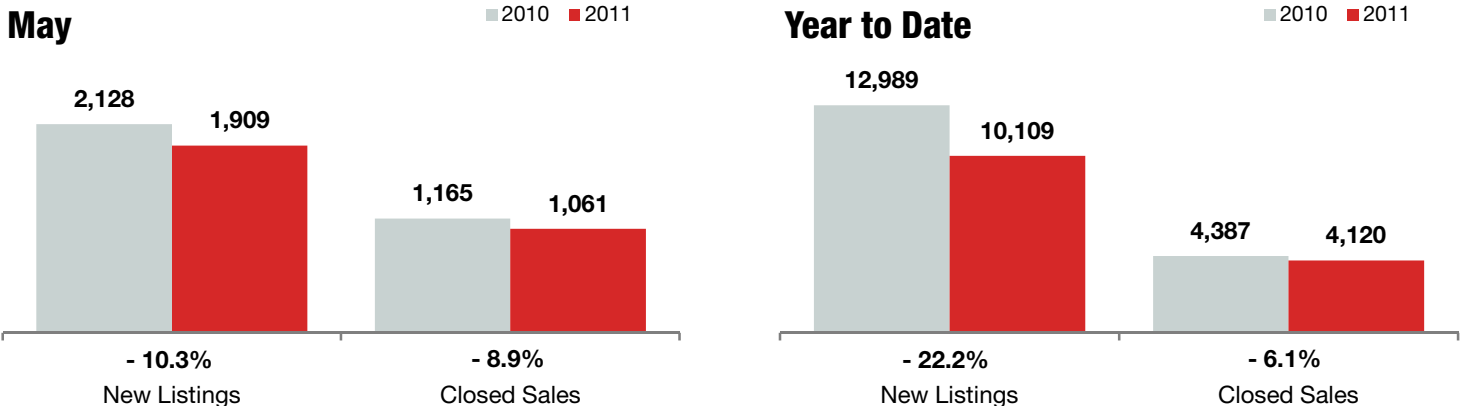
Change in
Closed Sales

- 0.9%

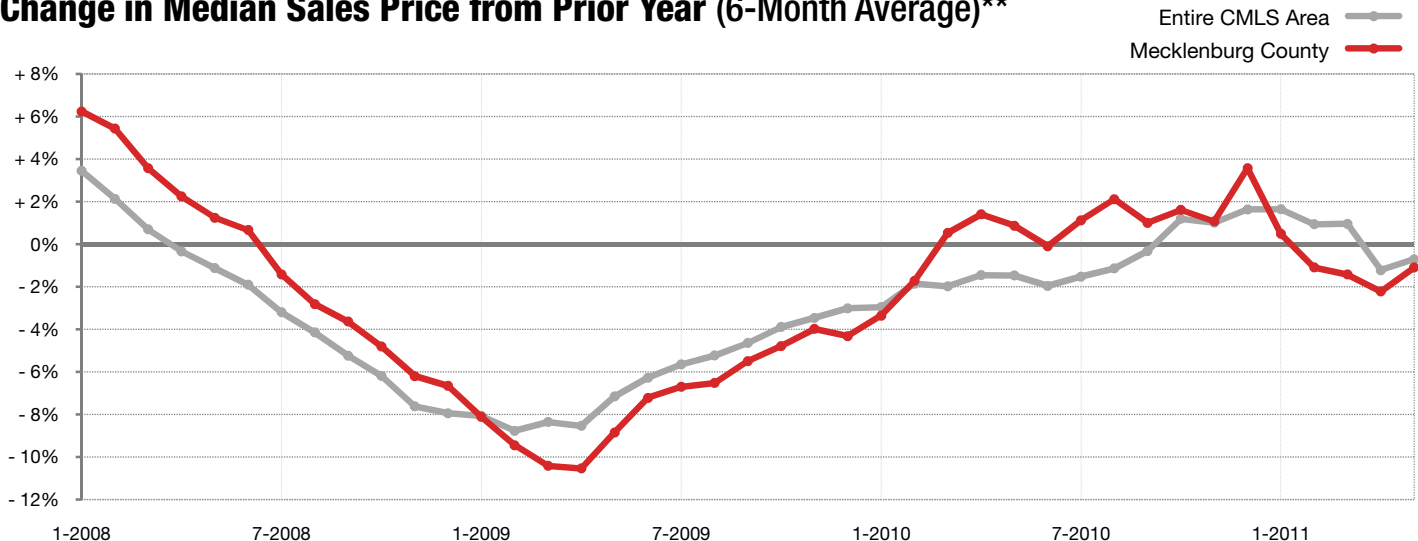
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	2,128	1,909	- 10.3%	12,989	10,109	- 22.2%
Closed Sales	1,165	1,061	- 8.9%	4,387	4,120	- 6.1%
Median Sales Price*	\$163,500	\$162,000	- 0.9%	\$157,500	\$155,000	- 1.6%
Average Sales Price*	\$221,903	\$226,492	+ 2.1%	\$216,458	\$211,633	- 2.2%
Percent of Original List Price Received*	91.4%	89.7%	- 1.8%	90.9%	89.0%	- 2.1%
List to Close	131	141	+ 7.2%	135	143	+ 5.9%
Inventory of Homes for Sale	12,154	9,542	- 21.5%	--	--	--
Months Supply of Inventory	12.7	11.6	- 8.6%	--	--	--

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Charlotte Regional Realtor® Association

Mecklenburg - (N) Area 01

- 13.4%

Change in
New Listings

- 2.4%

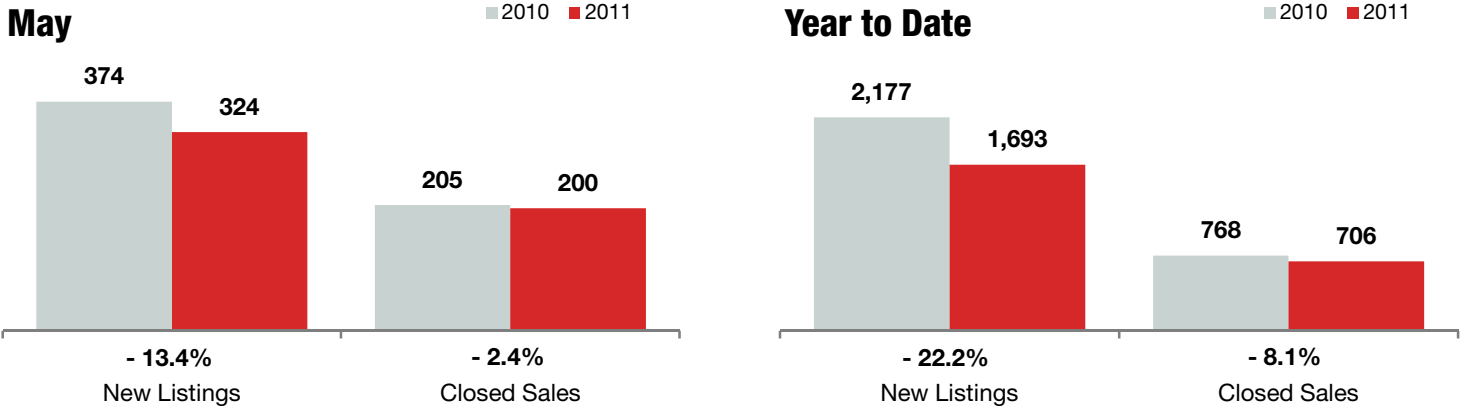
Change in
Closed Sales

- 9.6%

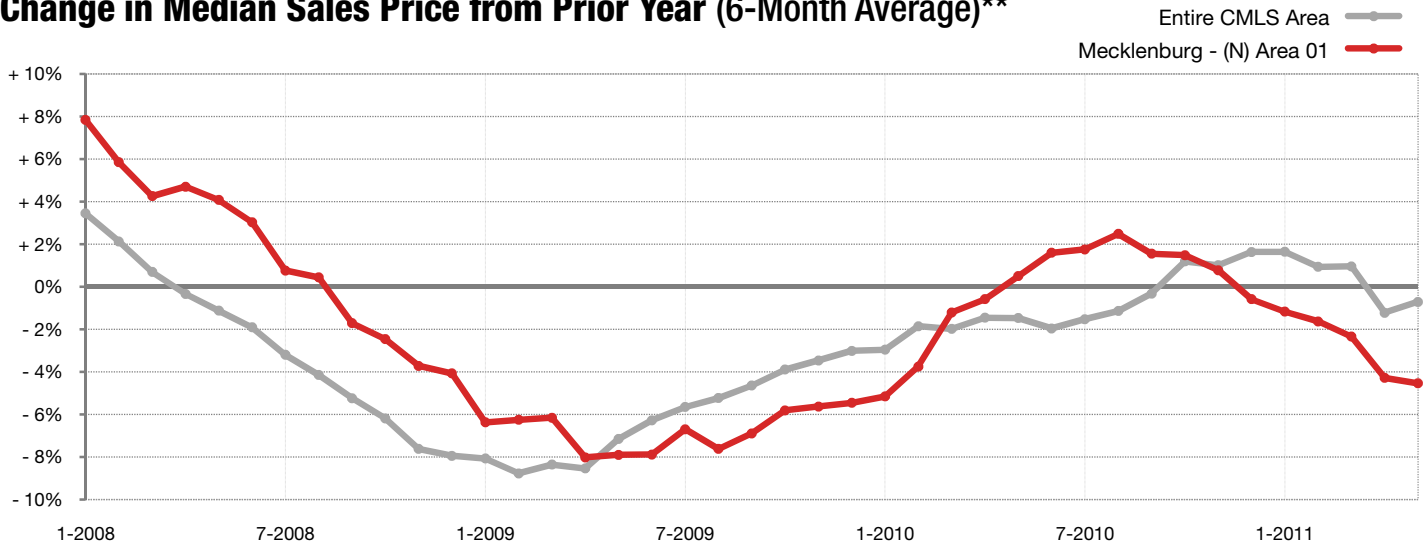
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	374	324	- 13.4%	2,177	1,693	- 22.2%
Closed Sales	205	200	- 2.4%	768	706	- 8.1%
Median Sales Price*	\$157,000	\$142,000	- 9.6%	\$152,130	\$144,839	- 4.8%
Average Sales Price*	\$182,060	\$170,814	- 6.2%	\$180,792	\$171,496	- 5.1%
Percent of Original List Price Received*	92.2%	90.9%	- 1.4%	91.9%	90.1%	- 2.0%
List to Close	130	141	+ 8.7%	133	142	+ 6.8%
Inventory of Homes for Sale	1,992	1,588	- 20.3%	--	--	--
Months Supply of Inventory	11.5	10.9	- 5.7%	--	--	--

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Charlotte Regional Realtor® Association

Mecklenburg - (E) Area 02

- 16.1%

Change in
New Listings

- 10.2%

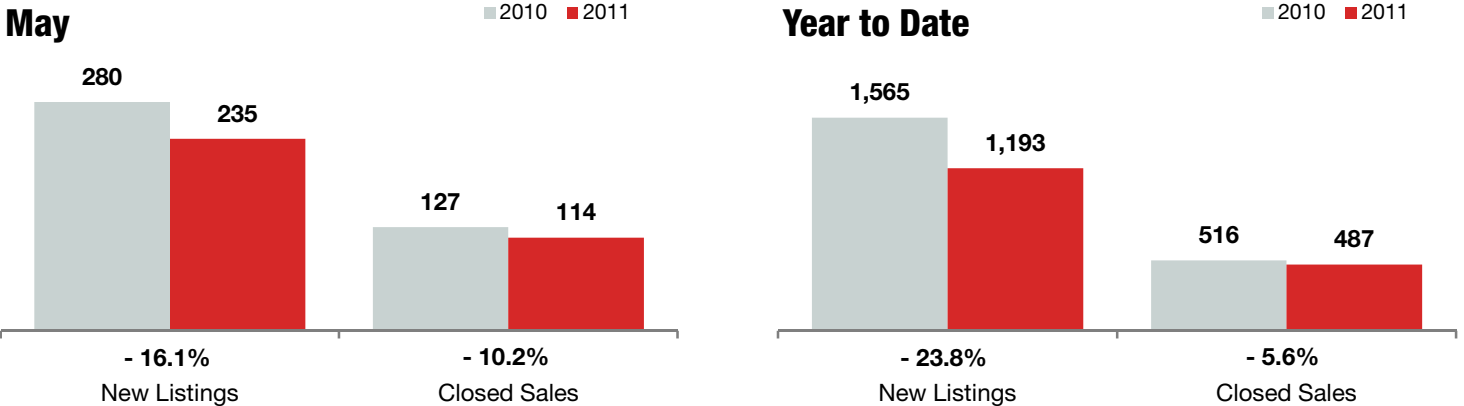
Change in
Closed Sales

- 8.0%

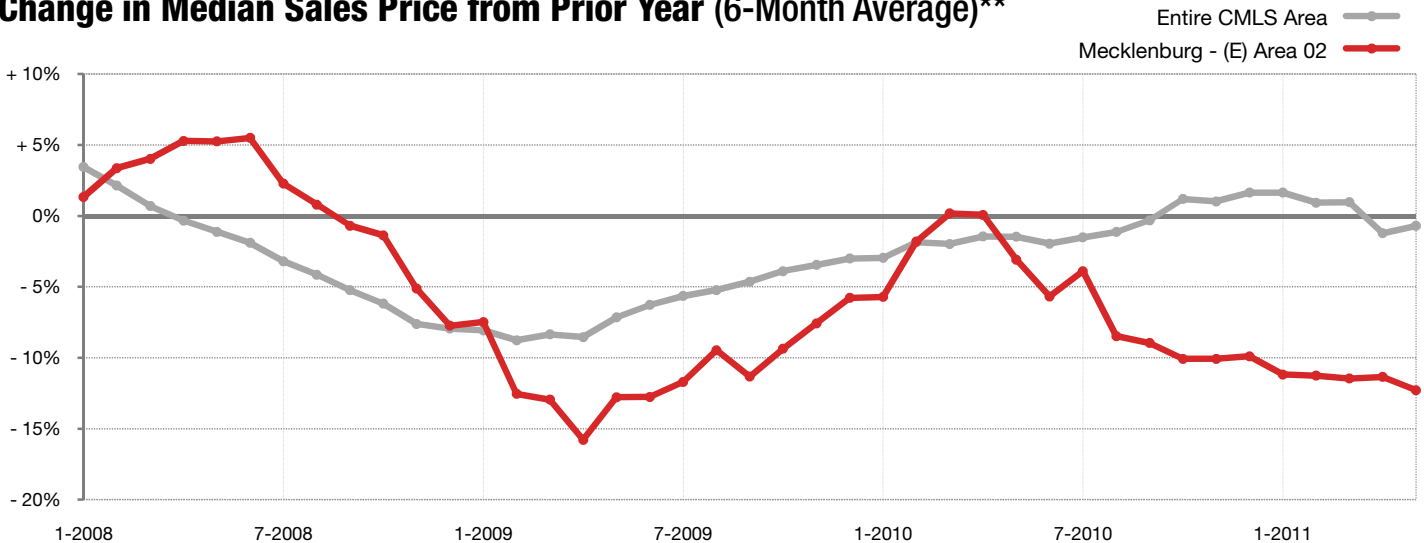
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	280	235	- 16.1%	1,565	1,193	- 23.8%
Closed Sales	127	114	- 10.2%	516	487	- 5.6%
Median Sales Price*	\$113,000	\$104,000	- 8.0%	\$112,000	\$99,350	- 11.3%
Average Sales Price*	\$132,209	\$118,066	- 10.7%	\$127,133	\$111,829	- 12.0%
Percent of Original List Price Received*	90.3%	87.1%	- 3.5%	90.5%	87.8%	- 2.9%
List to Close	115	142	+ 23.5%	120	136	+ 13.4%
Inventory of Homes for Sale	1,380	1,109	- 19.6%	--	--	--
Months Supply of Inventory	11.5	10.9	- 4.7%	--	--	--

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Mecklenburg - (SE) Area 03

- 18.7%

Change in
New Listings

- 26.7%

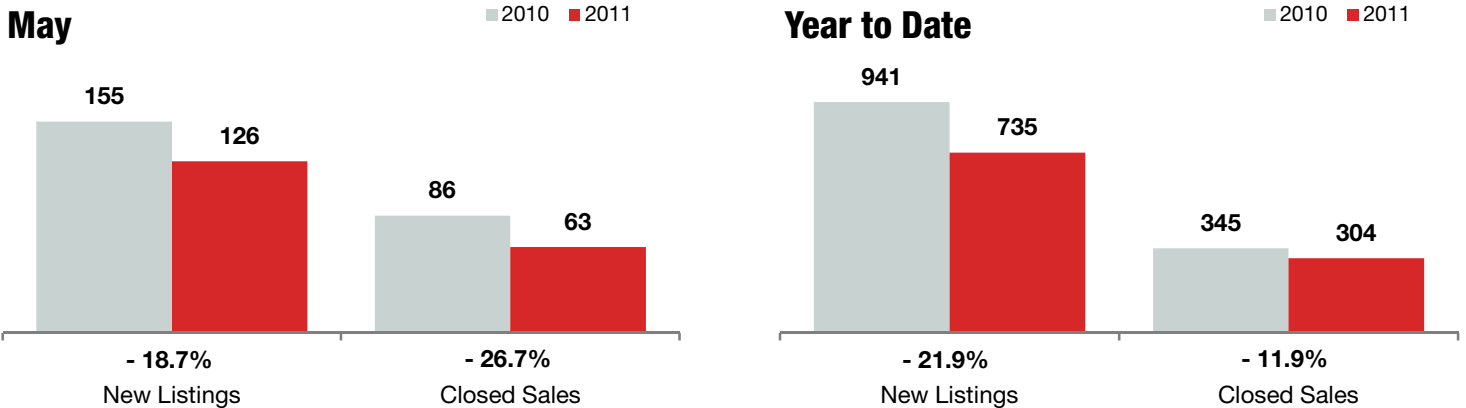
Change in
Closed Sales

- 19.1%

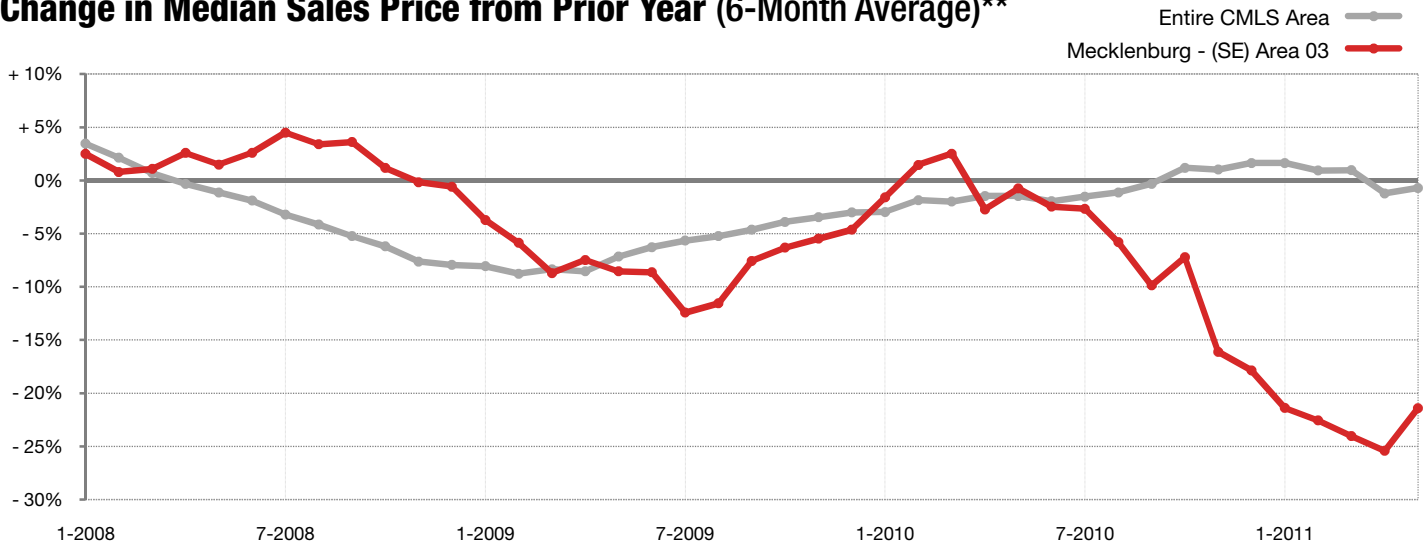
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	155	126	- 18.7%	941	735	- 21.9%
Closed Sales	86	63	- 26.7%	345	304	- 11.9%
Median Sales Price*	\$117,500	\$95,000	- 19.1%	\$127,000	\$95,000	- 25.2%
Average Sales Price*	\$144,337	\$113,301	- 21.5%	\$149,477	\$120,683	- 19.3%
Percent of Original List Price Received*	91.7%	88.6%	- 3.4%	90.4%	86.9%	- 3.8%
List to Close	115	136	+ 17.6%	130	132	+ 1.0%
Inventory of Homes for Sale	880	701	- 20.3%	--	--	--
Months Supply of Inventory	12.1	11.6	- 3.9%	--	--	--

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Mecklenburg - (SSE) Area 04

- 21.4%

Change in
New Listings

- 5.5%

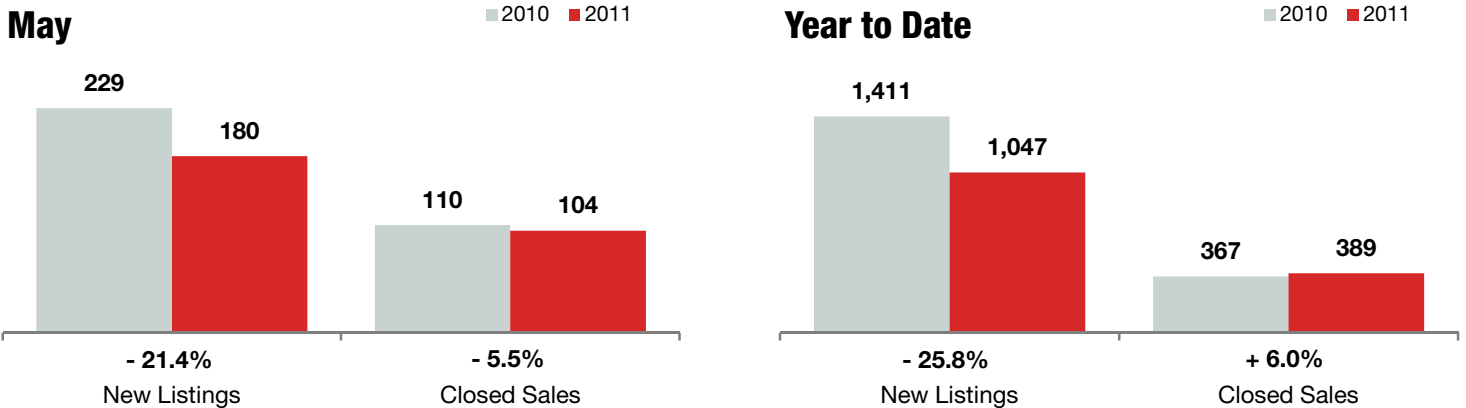
Change in
Closed Sales

+ 12.7%

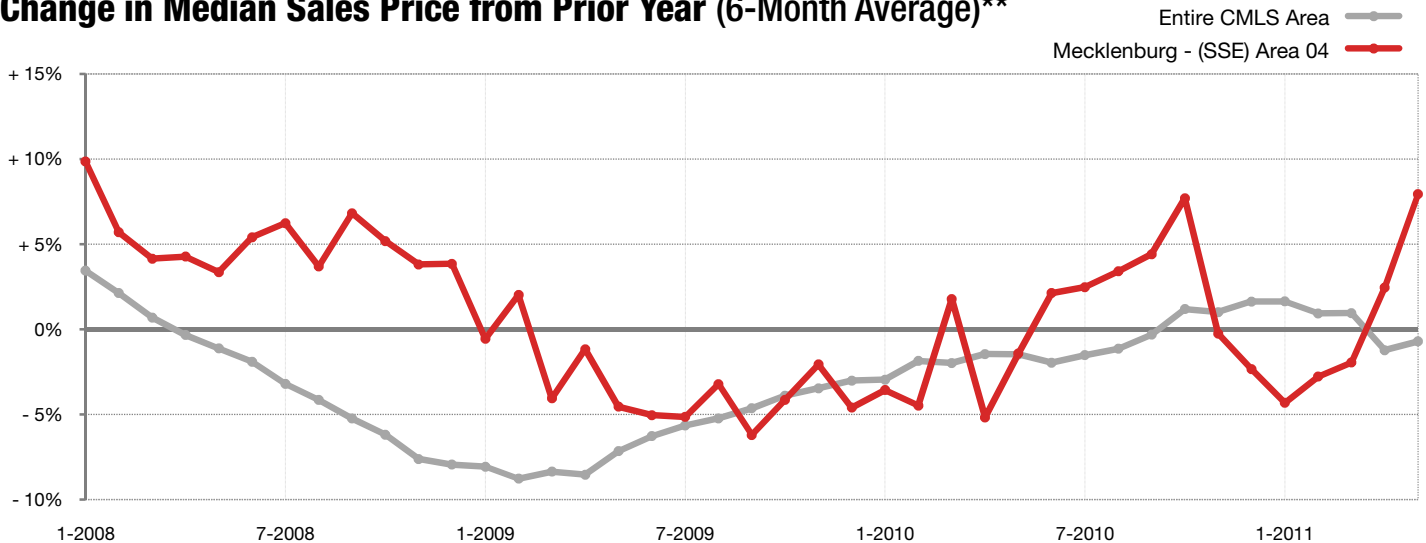
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	229	180	- 21.4%	1,411	1,047	- 25.8%
Closed Sales	110	104	- 5.5%	367	389	+ 6.0%
Median Sales Price*	\$220,500	\$248,450	+ 12.7%	\$230,000	\$240,000	+ 4.3%
Average Sales Price*	\$294,708	\$326,045	+ 10.6%	\$291,234	\$309,780	+ 6.4%
Percent of Original List Price Received*	91.5%	89.0%	- 2.8%	90.5%	88.1%	- 2.7%
List to Close	142	137	- 3.1%	144	160	+ 11.0%
Inventory of Homes for Sale	1,322	1,021	- 22.8%	--	--	--
Months Supply of Inventory	15.7	13.2	- 16.0%	--	--	--

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Charlotte Regional Realtor® Association

Mecklenburg - (S) Area 05

+ 1.6%

Change in
New Listings

+ 3.8%

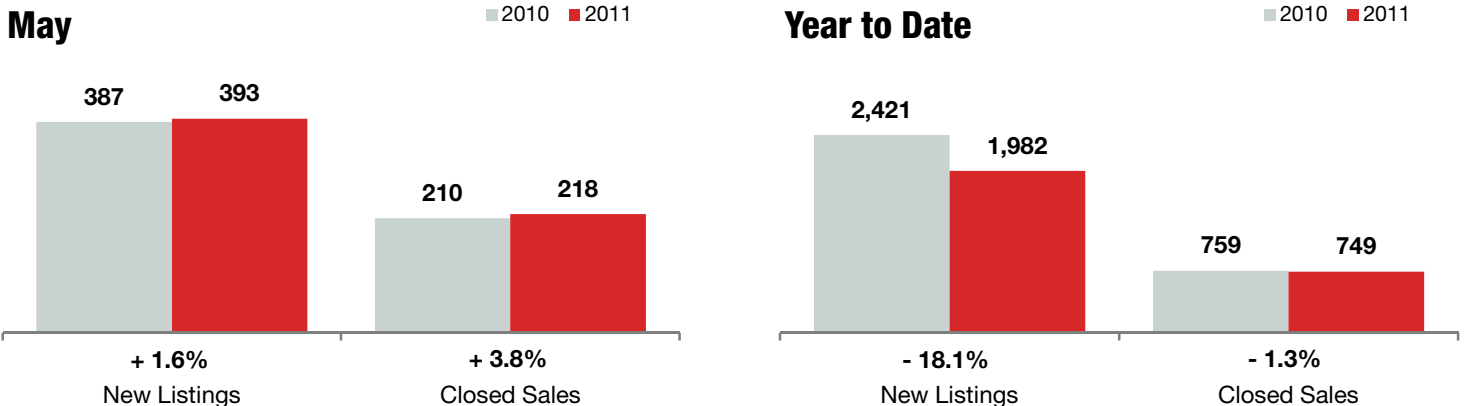
Change in
Closed Sales

+ 5.3%

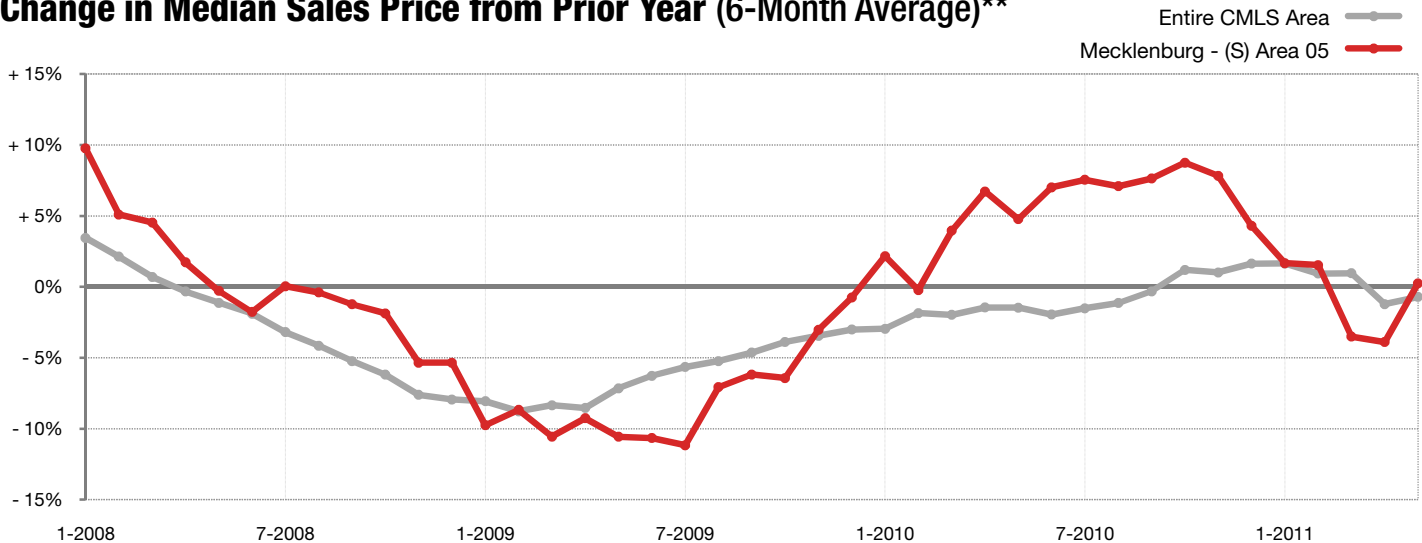
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	387	393	+ 1.6%	2,421	1,982	- 18.1%
Closed Sales	210	218	+ 3.8%	759	749	- 1.3%
Median Sales Price*	\$265,000	\$278,950	+ 5.3%	\$269,500	\$265,000	- 1.7%
Average Sales Price*	\$374,118	\$381,986	+ 2.1%	\$381,893	\$355,893	- 6.8%
Percent of Original List Price Received*	91.8%	91.4%	- 0.4%	90.1%	89.7%	- 0.5%
List to Close	142	143	+ 0.3%	155	146	- 5.8%
Inventory of Homes for Sale	2,341	1,836	- 21.6%	--	--	--
Months Supply of Inventory	14.6	11.9	- 18.3%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Local Market Update – May 2011

A RESEARCH TOOL PROVIDED BY THE CHARLOTTE REGIONAL REALTOR® ASSOCIATION



Charlotte Regional Realtor® Association

Mecklenburg - (SSW) Area 06

+ 6.2%

Change in
New Listings

+ 10.0%

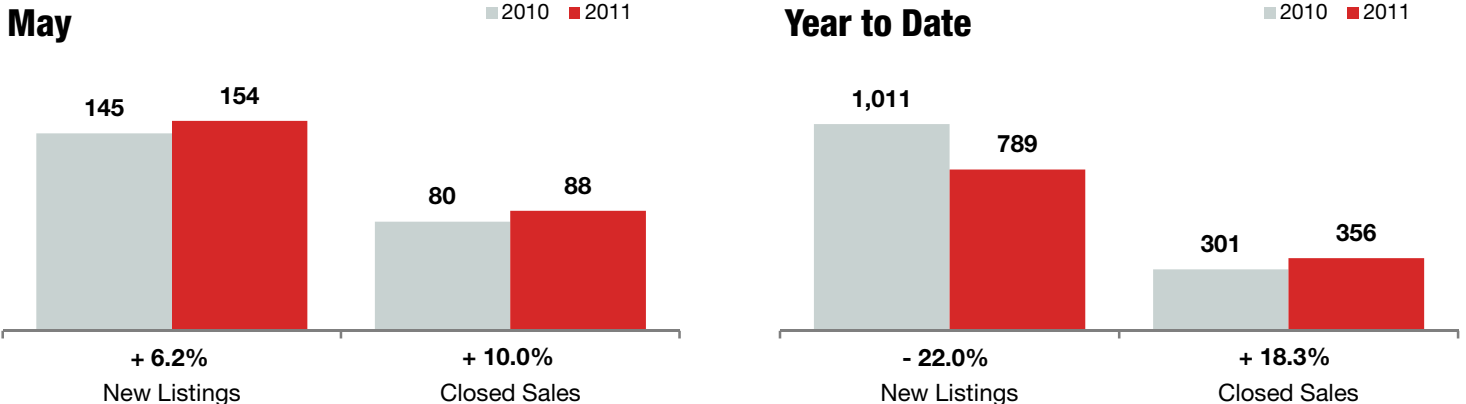
Change in
Closed Sales

+ 3.9%

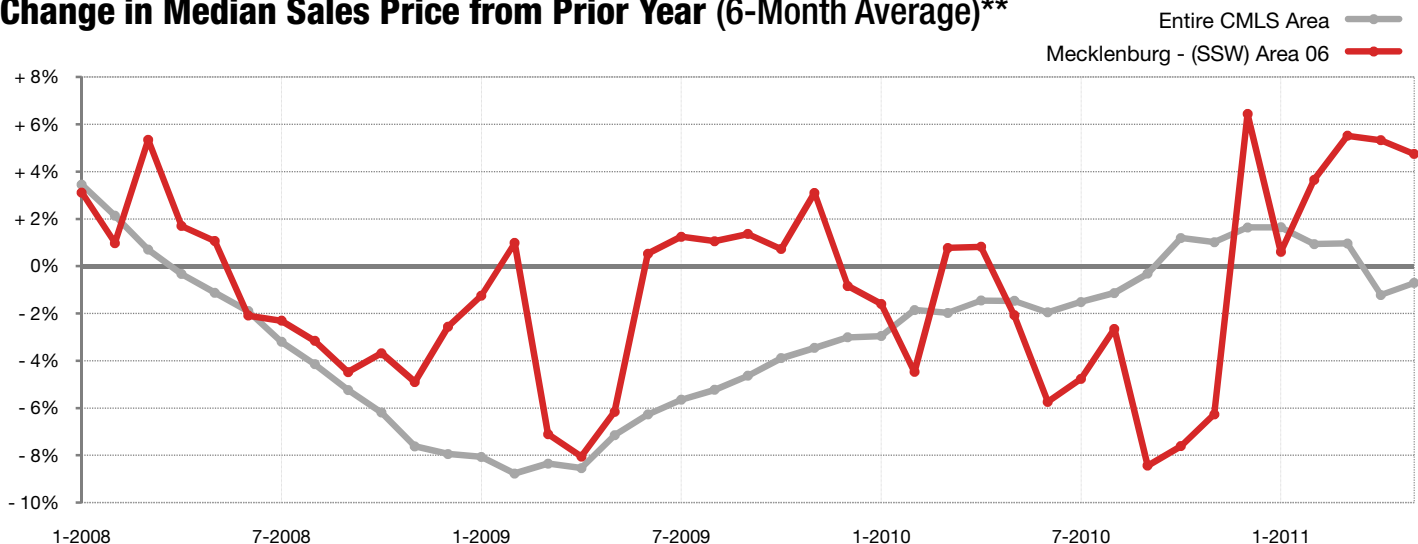
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	145	154	+ 6.2%	1,011	789	- 22.0%
Closed Sales	80	88	+ 10.0%	301	356	+ 18.3%
Median Sales Price*	\$172,000	\$178,750	+ 3.9%	\$180,000	\$184,584	+ 2.5%
Average Sales Price*	\$211,344	\$205,775	- 2.6%	\$210,194	\$201,791	- 4.0%
Percent of Original List Price Received*	91.0%	90.0%	- 1.1%	91.0%	91.4%	+ 0.4%
List to Close	154	142	- 8.0%	141	144	+ 2.1%
Inventory of Homes for Sale	968	691	- 28.6%	--	--	--
Months Supply of Inventory	13.1	12.1	- 7.7%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Mecklenburg - (SW) Area 07

- 7.3%

Change in
New Listings

- 9.6%

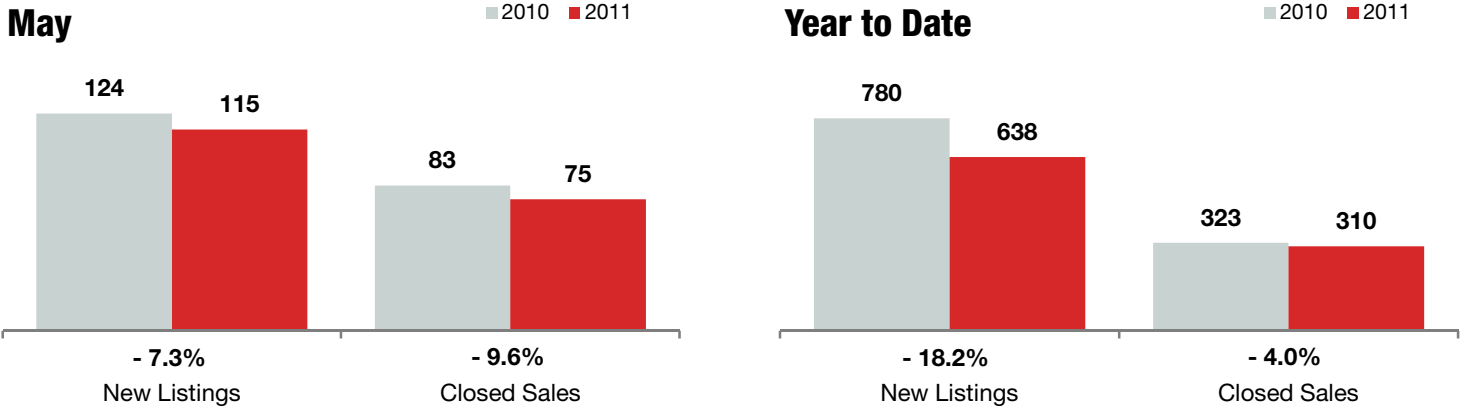
Change in
Closed Sales

- 8.8%

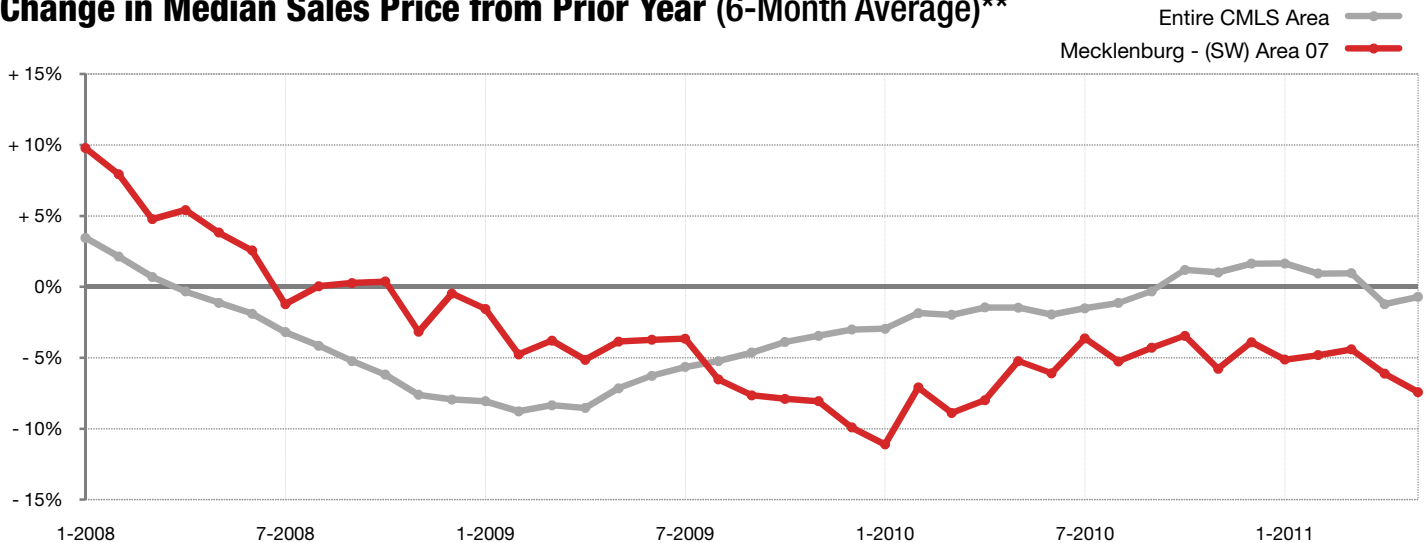
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	124	115	- 7.3%	780	638	- 18.2%
Closed Sales	83	75	- 9.6%	323	310	- 4.0%
Median Sales Price*	\$142,500	\$130,000	- 8.8%	\$140,000	\$130,000	- 7.1%
Average Sales Price*	\$139,479	\$134,635	- 3.5%	\$140,460	\$136,379	- 2.9%
Percent of Original List Price Received*	92.4%	89.5%	- 3.1%	91.9%	89.1%	- 3.1%
List to Close	126	141	+ 12.1%	119	142	+ 19.0%
Inventory of Homes for Sale	695	556	- 20.0%	--	--	--
Months Supply of Inventory	10.2	9.3	- 9.2%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Mecklenburg - (W) Area 08

- 12.3%

Change in
New Listings

- 50.0%

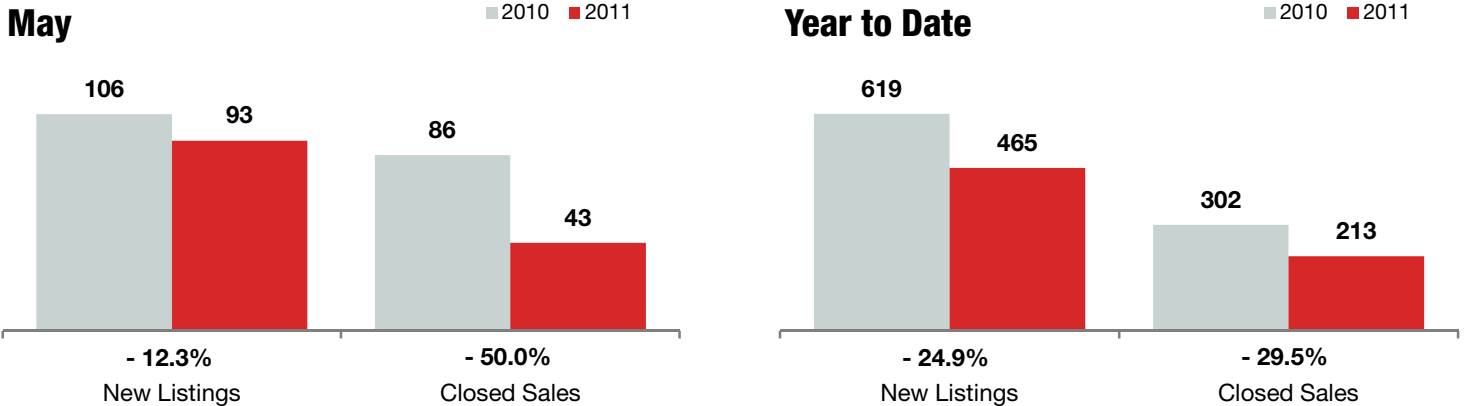
Change in
Closed Sales

- 32.1%

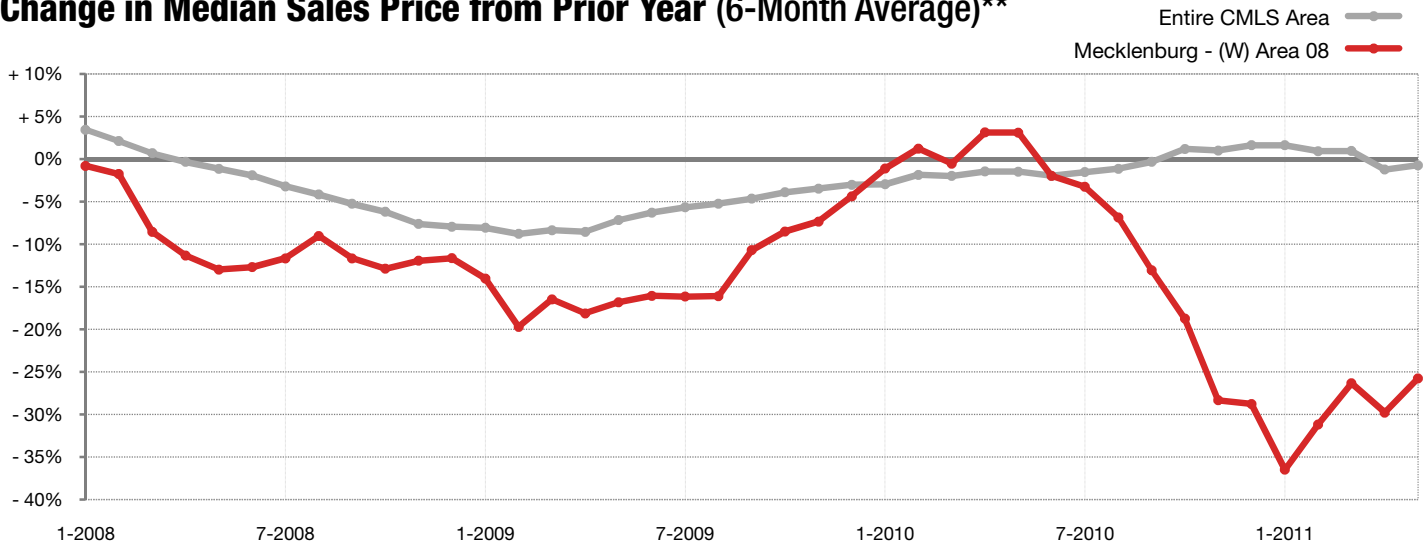
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	106	93	- 12.3%	619	465	- 24.9%
Closed Sales	86	43	- 50.0%	302	213	- 29.5%
Median Sales Price*	\$81,000	\$55,000	- 32.1%	\$81,250	\$55,000	- 32.3%
Average Sales Price*	\$91,799	\$72,505	- 21.0%	\$85,624	\$69,334	- 19.0%
Percent of Original List Price Received*	89.0%	87.9%	- 1.3%	88.5%	86.6%	- 2.1%
List to Close	103	128	+ 24.8%	118	136	+ 15.0%
Inventory of Homes for Sale	562	458	- 18.5%	--	--	--
Months Supply of Inventory	9.8	10.1	+ 3.7%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Mecklenburg - (NW) Area 09

- 8.5%

Change in
New Listings

- 14.6%

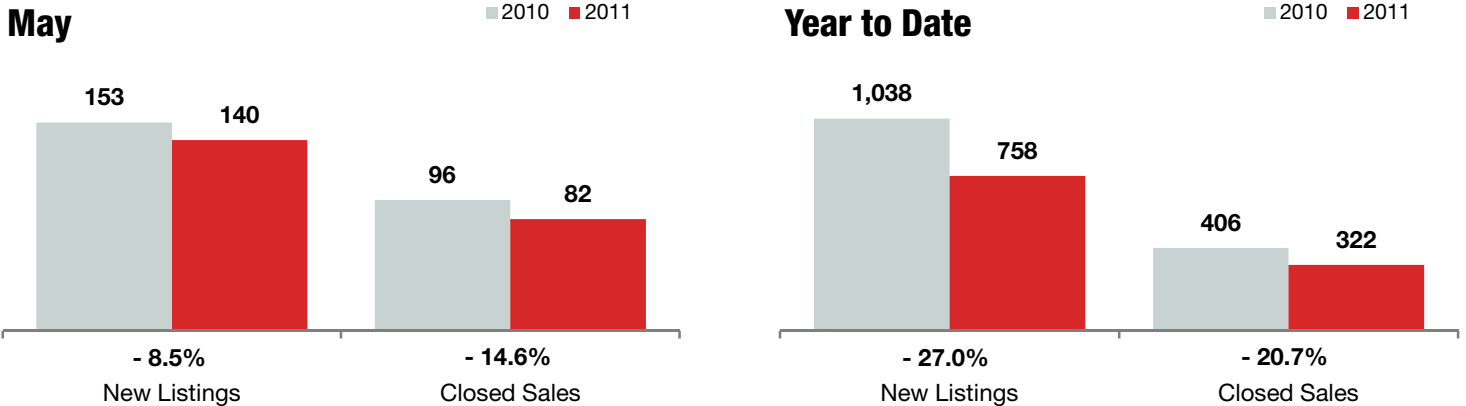
Change in
Closed Sales

+ 4.2%

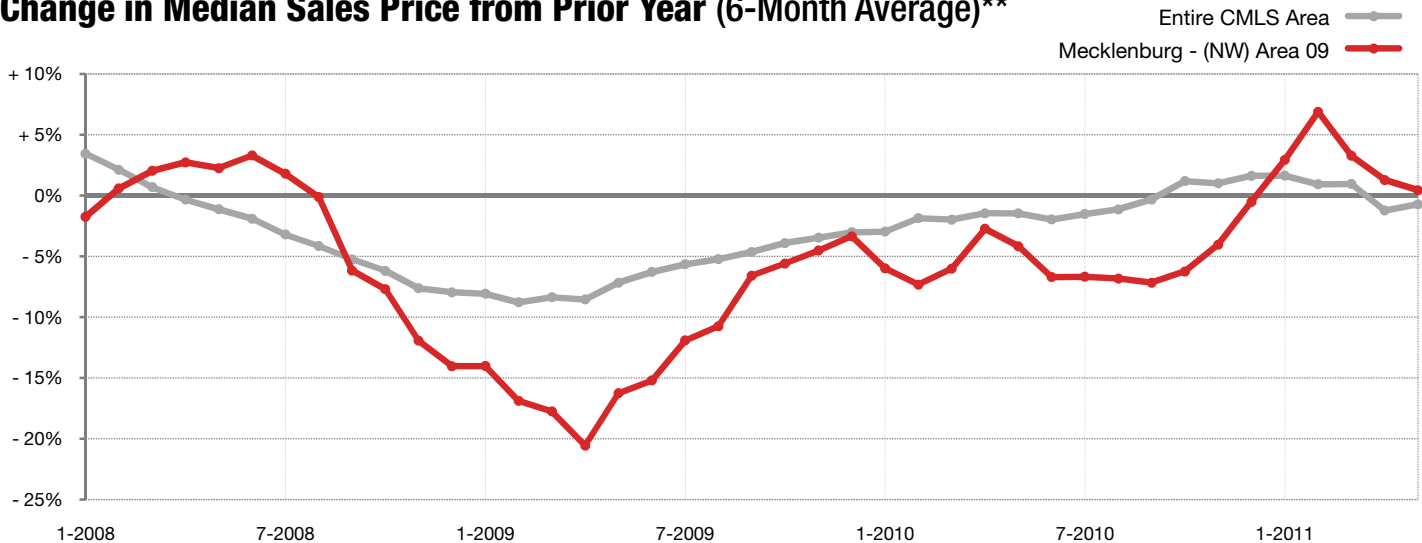
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	153	140	- 8.5%	1,038	758	- 27.0%
Closed Sales	96	82	- 14.6%	406	322	- 20.7%
Median Sales Price*	\$132,000	\$137,500	+ 4.2%	\$126,000	\$127,900	+ 1.5%
Average Sales Price*	\$150,965	\$158,313	+ 4.9%	\$146,973	\$149,048	+ 1.4%
Percent of Original List Price Received*	92.2%	88.3%	- 4.2%	92.8%	88.5%	- 4.6%
List to Close	126	132	+ 5.1%	122	135	+ 11.0%
Inventory of Homes for Sale	884	702	- 20.6%	--	--	--
Months Supply of Inventory	10.2	10.6	+ 3.1%	--	--	--

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Change in Median Sales Price from Prior Year (6-Month Average)**



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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Uptown / Area 99

- 43.2%

Change in
New Listings

0.0%

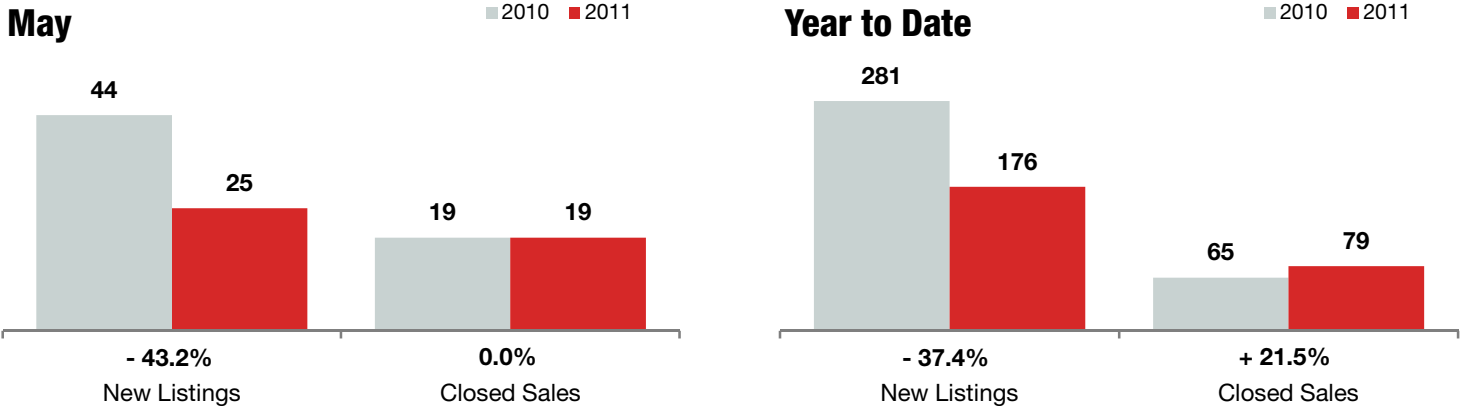
Change in
Closed Sales

- 10.7%

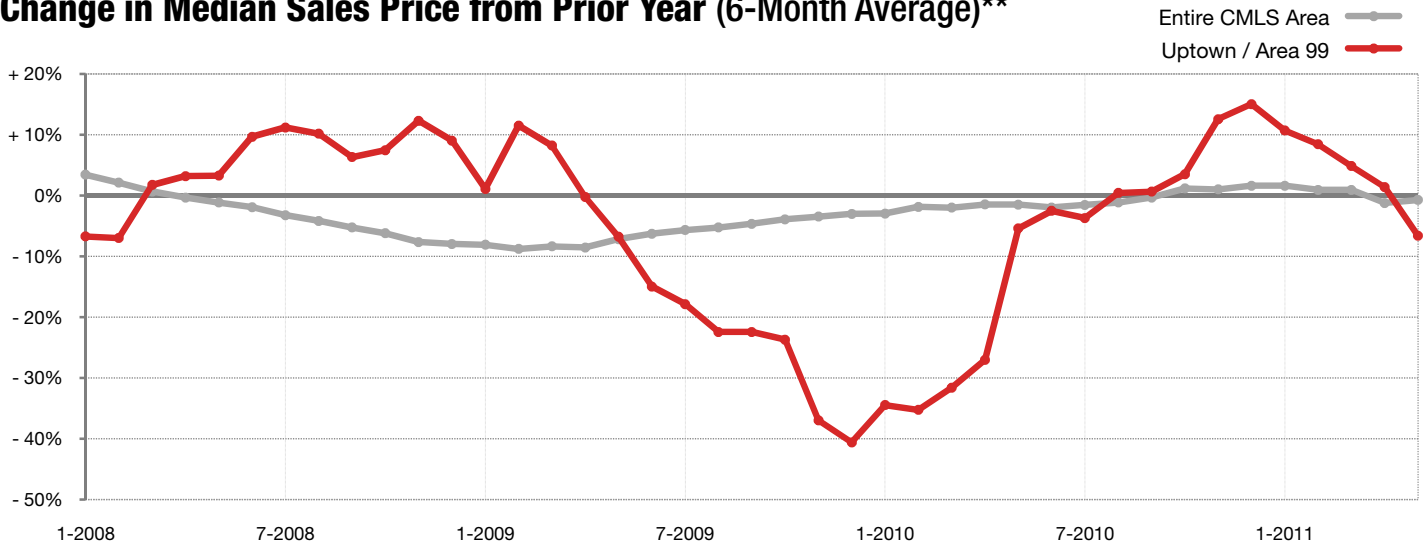
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	44	25	- 43.2%	281	176	- 37.4%
Closed Sales	19	19	0.0%	65	79	+ 21.5%
Median Sales Price*	\$183,000	\$163,500	- 10.7%	\$227,000	\$193,000	- 15.0%
Average Sales Price*	\$231,889	\$185,380	- 20.1%	\$261,278	\$244,391	- 6.5%
Percent of Original List Price Received*	91.6%	89.6%	- 2.2%	91.1%	88.9%	- 2.5%
List to Close	131	114	- 13.2%	127	140	+ 10.7%
Inventory of Homes for Sale	309	187	- 39.5%	--	--	--
Months Supply of Inventory	19.5	14.7	- 24.8%	--	--	--

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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Lake Norman / Area 13

+ 1.9%

Change in
New Listings

- 31.3%

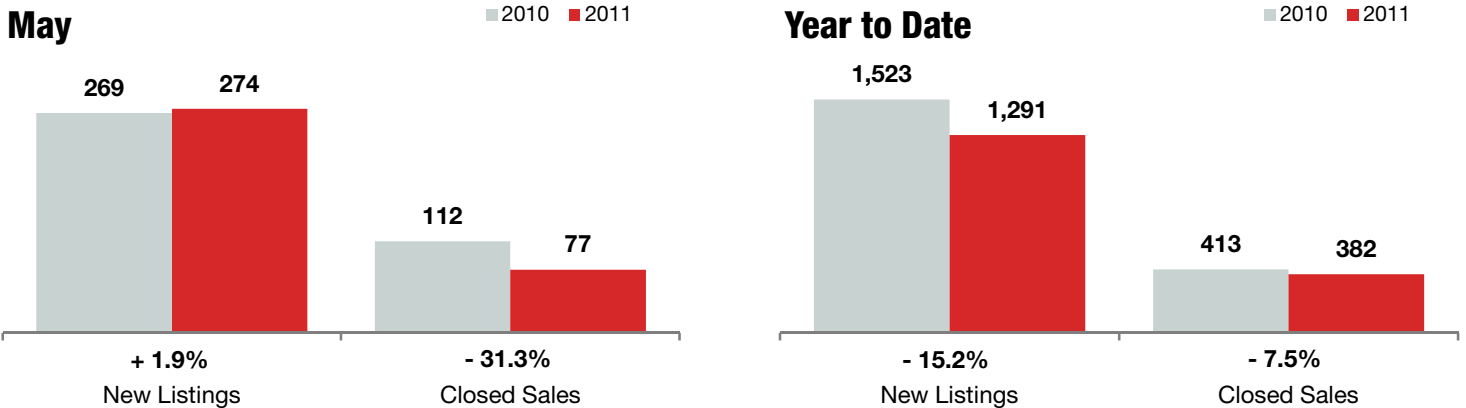
Change in
Closed Sales

+ 8.7%

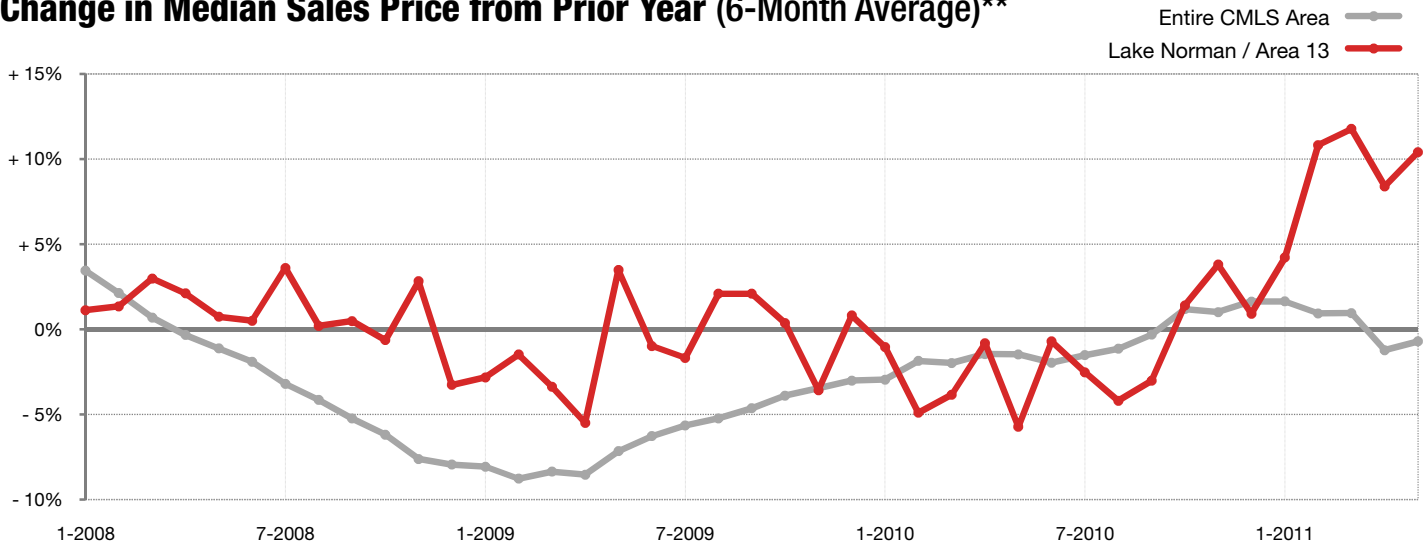
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	269	274	+ 1.9%	1,523	1,291	- 15.2%
Closed Sales	112	77	- 31.3%	413	382	- 7.5%
Median Sales Price*	\$322,000	\$350,000	+ 8.7%	\$292,500	\$328,500	+ 12.3%
Average Sales Price*	\$414,115	\$503,223	+ 21.5%	\$407,960	\$426,230	+ 4.5%
Percent of Original List Price Received*	90.3%	88.3%	- 2.2%	89.3%	87.8%	- 1.7%
List to Close	140	179	+ 27.9%	164	181	+ 10.1%
Inventory of Homes for Sale	1,782	1,543	- 13.4%	--	--	--
Months Supply of Inventory	20.0	17.7	- 11.5%	--	--	--

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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

Lake Wylie / Area 15

- 20.8%

Change in
New Listings

- 52.2%

Change in
Closed Sales

- 21.9%

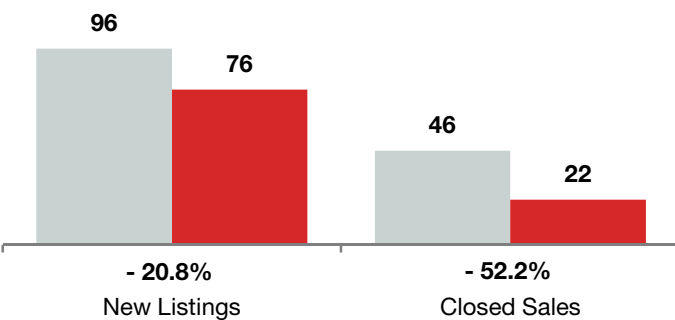
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	96	76	- 20.8%	580	417	- 28.1%
Closed Sales	46	22	- 52.2%	150	128	- 14.7%
Median Sales Price*	\$344,000	\$268,500	- 21.9%	\$300,762	\$302,500	+ 0.6%
Average Sales Price*	\$412,410	\$320,740	- 22.2%	\$371,755	\$326,495	- 12.2%
Percent of Original List Price Received*	89.2%	87.5%	- 1.9%	88.4%	86.8%	- 1.8%
List to Close	140	143	+ 2.0%	175	184	+ 5.1%
Inventory of Homes for Sale	676	524	- 22.5%	--	--	--
Months Supply of Inventory	20.4	17.7	- 13.1%	--	--	--

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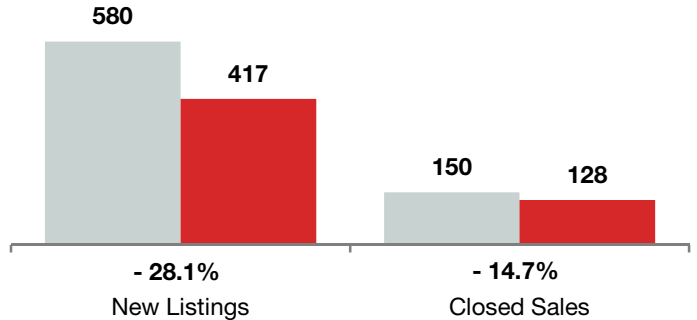
May

2010 2011

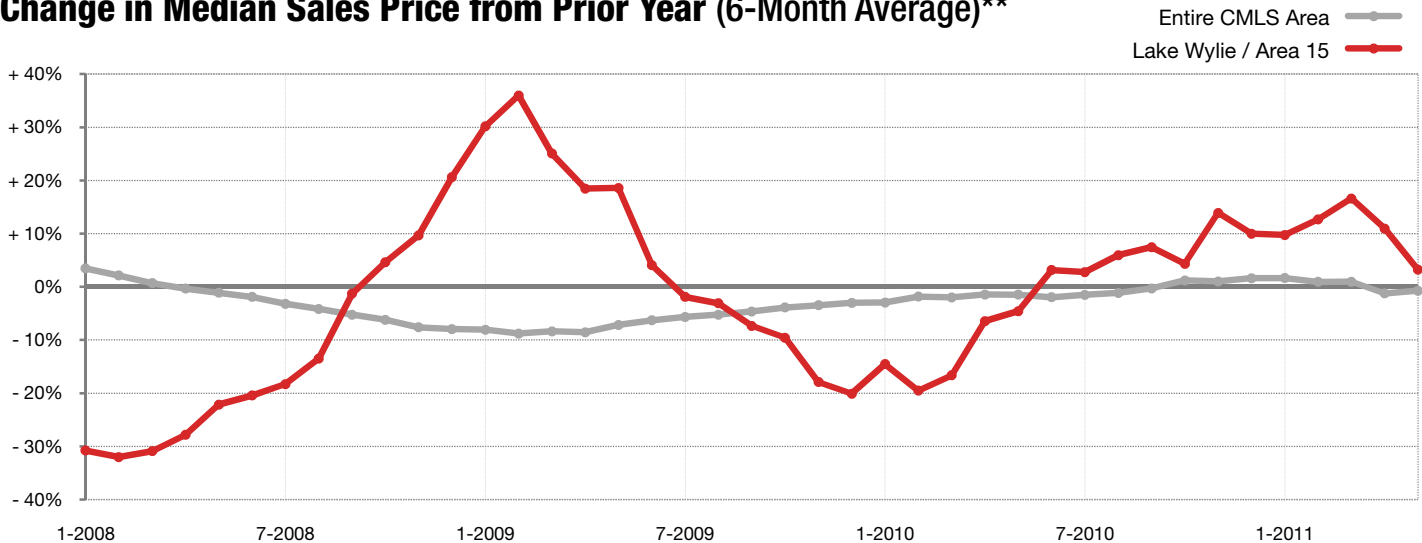


Year to Date

2010 2011



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Local Market Update – May 2011

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Charlotte Regional Realtor® Association

York County, SC

- 15.7%

Change in
New Listings

- 24.1%

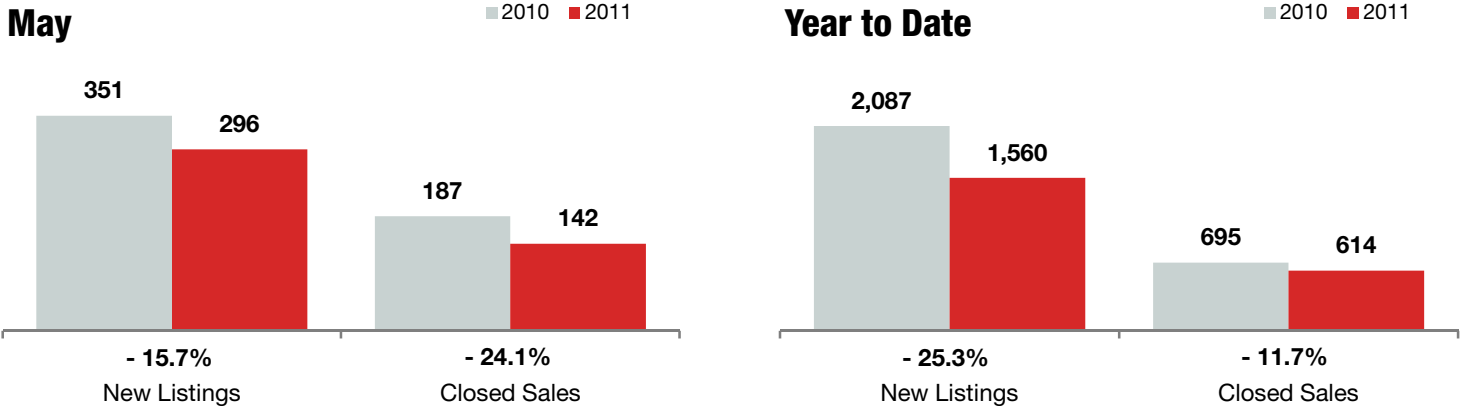
Change in
Closed Sales

+ 1.1%

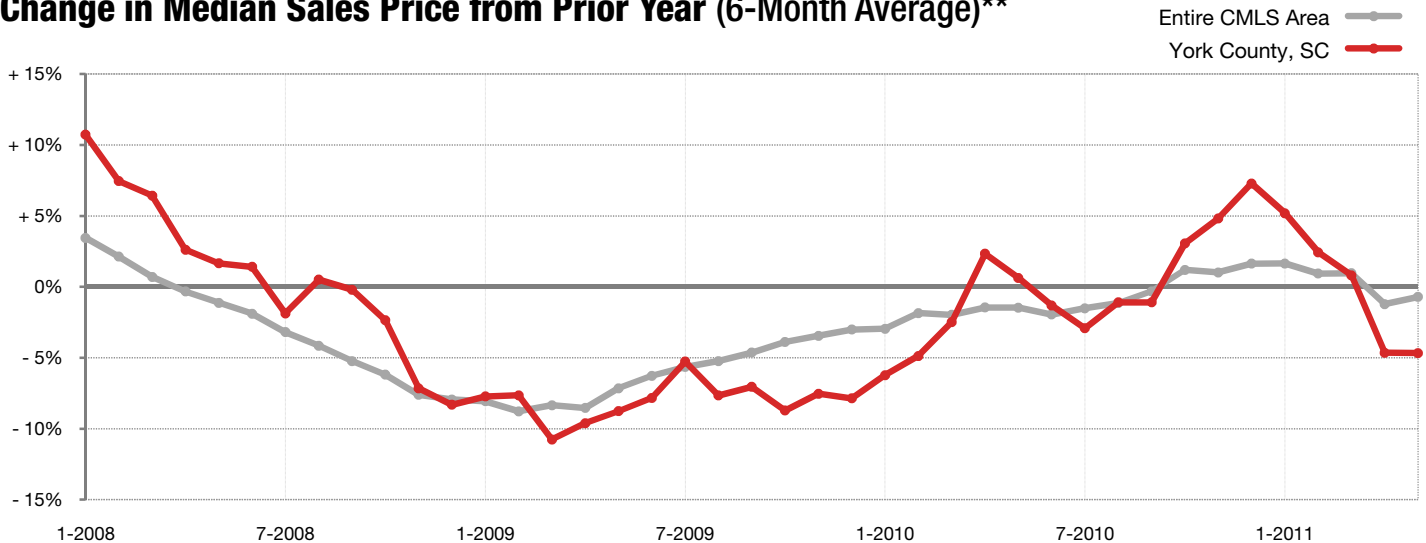
Change in
Median Sales Price

	May			Year to Date		
	2010	2011	+ / -	2010	2011	+ / -
New Listings	351	296	- 15.7%	2,087	1,560	- 25.3%
Closed Sales	187	142	- 24.1%	695	614	- 11.7%
Median Sales Price*	\$179,950	\$182,000	+ 1.1%	\$179,900	\$172,500	- 4.1%
Average Sales Price*	\$215,750	\$206,763	- 4.2%	\$213,328	\$205,467	- 3.7%
Percent of Original List Price Received*	92.5%	91.1%	- 1.6%	92.8%	90.1%	- 2.9%
List to Close	143	157	+ 9.7%	151	171	+ 13.3%
Inventory of Homes for Sale	2,054	1,712	- 16.7%	--	--	--
Months Supply of Inventory	12.3	13.5	+ 9.4%	--	--	--

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