

Catawba Valley Region Monthly Indicators

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January 2018

Last year, U.S. consumers seemed to be operating with a renewed but cautious optimism. The stock market was strong, wages were edging upwards and home buying activity was extremely competitive. Not much has changed in 2018 in terms of those measures, yet there is a sort of seasoned prudence mixed into the high emotions that go with a major expense like a home purchase. We are now several years deep into a period of rising prices and low inventory. Those in the market to buy a home have caught on. As sellers attempt to take advantage of rising prices, expect buyers to be more selective.

New Listings were down in the Catawba Valley region by 10.4 percent to 310. Pending Sales decreased 25.3 percent to 219. Inventory shrank 26.6 percent to 1,193 units.

Prices moved higher as Median Sales Price was up 16.2 percent to \$160,000. Days on Market increased 2.6 percent to 119. Months Supply of Inventory was down 27.1 percent to 3.5 months, indicating that demand increased relative to supply.

Whatever external forces are placed upon residential real estate markets across the country – whether they are related to tax legislation, mortgage rates, employment situation changes, new family formations, the availability of new construction and the like – the appetite for home buying remains strong enough to drive prices upward in virtually all markets across the country. New sales are not necessarily following that trend, but monthly increases are expected until at least late summer.

Quick Facts

+ 20.7%

One-Year Change in
Closed Sales

+ 16.2%

One-Year Change in
Median Sales Price

- 26.6%

One-Year Change in
Homes for Sale

The Catawba Valley Region report includes Alexander, Burke, Caldwell and Catawba counties. Comprised of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

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Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



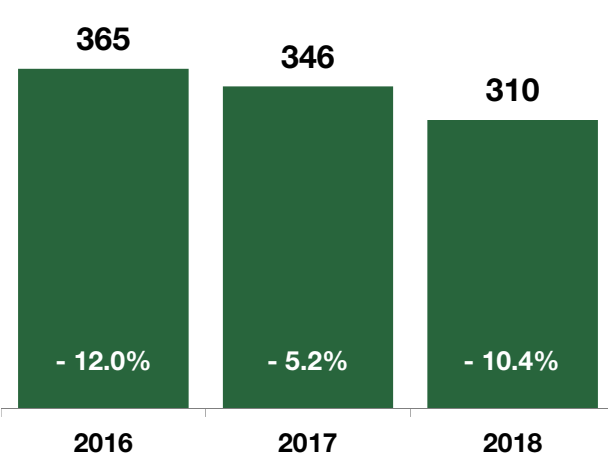
Key Metrics	Historical Sparkbars			01-2017	01-2018	Percent Change	YTD 2017	YTD 2018	Percent Change
	01-2016	01-2017	01-2018						
New Listings				346	310	- 10.4%	346	310	- 10.4%
Pending Sales				293	219	- 25.3%	293	219	- 25.3%
Closed Sales				198	239	+ 20.7%	198	239	+ 20.7%
List to Close				133	138	+ 3.8%	133	138	+ 3.8%
Days on Market				116	119	+ 2.6%	116	119	+ 2.6%
Cumulative Days on Market				123	131	+ 6.5%	123	131	+ 6.5%
Average List Price				\$197,802	\$228,184	+ 15.4%	\$197,802	\$228,184	+ 15.4%
Average Sales Price				\$161,073	\$198,683	+ 23.3%	\$161,073	\$198,683	+ 23.3%
Median Sales Price				\$137,750	\$160,000	+ 16.2%	\$137,750	\$160,000	+ 16.2%
Pct. of Orig. List Price Received				93.3%	93.7%	+ 0.4%	93.3%	93.7%	+ 0.4%
Housing Affordability Index				143	123	- 14.0%	143	123	- 14.0%
Inventory of Homes for Sale				1,625	1,193	- 26.6%	--	--	--
Months Supply of Homes for Sale				4.8	3.5	- 27.1%	--	--	--

New Listings

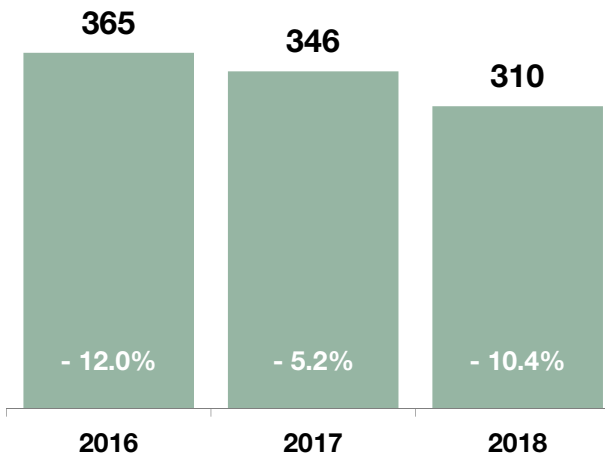
A count of the properties that have been newly listed on the market in a given month.



January

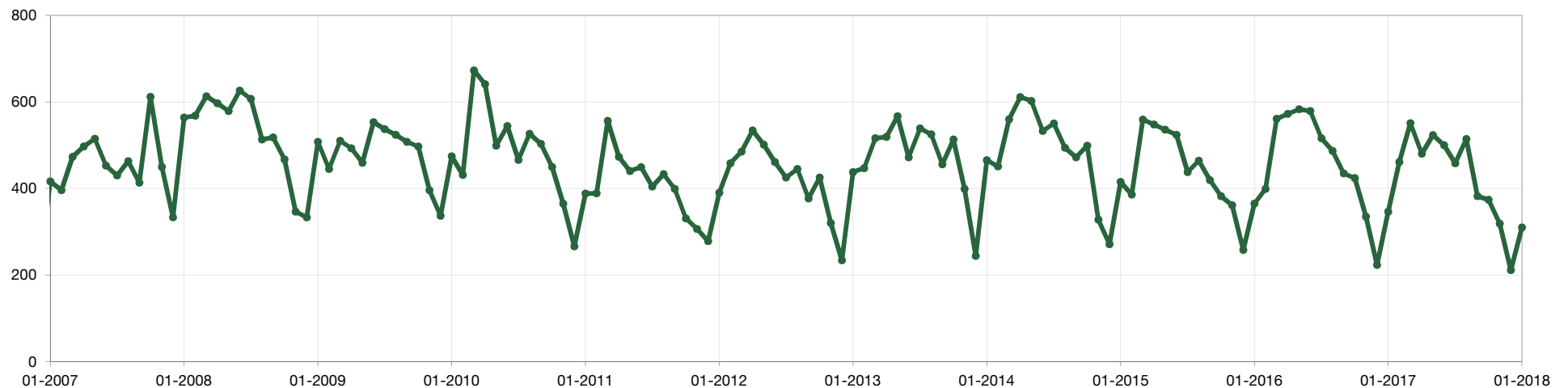


Year to Date



	New Listings	Prior Year	Percent Change
February 2017	461	399	+15.5%
March 2017	551	561	-1.8%
April 2017	480	572	-16.1%
May 2017	523	583	-10.3%
June 2017	500	579	-13.6%
July 2017	458	516	-11.2%
August 2017	514	487	+5.5%
September 2017	382	435	-12.2%
October 2017	374	424	-11.8%
November 2017	319	335	-4.8%
December 2017	211	223	-5.4%
January 2018	310	346	-10.4%
12-Month Avg	424	455	-6.9%

Historical New Listings by Month

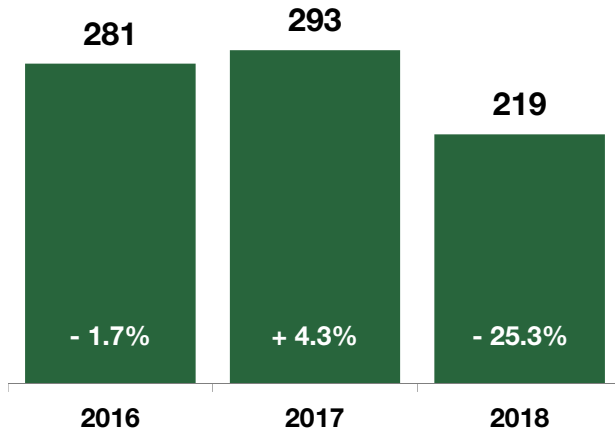


Pending Sales

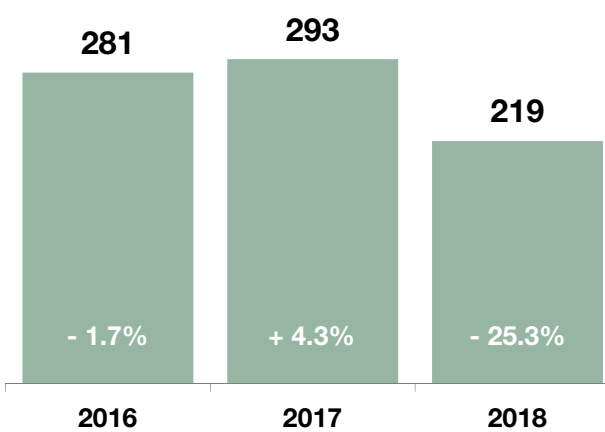
A count of the properties on which contracts have been accepted in a given month. Pending contracts include “Under Contract-Show” and “Under Contract-No Show” statuses.



January



Year to Date



Pending Sales	Prior Year	Percent Change
February 2017	334	+6.4%
March 2017	401	-3.1%
April 2017	384	-4.2%
May 2017	377	+4.7%
June 2017	414	-1.7%
July 2017	349	-10.3%
August 2017	385	+7.5%
September 2017	348	+7.7%
October 2017	323	+5.9%
November 2017	310	+9.5%
December 2017	223	+13.2%
January 2018	219	-25.3%
12-Month Avg	339	+0.2%

Historical Pending Sales by Month

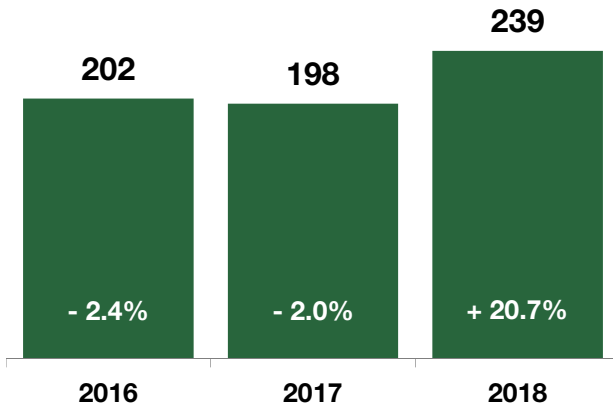


Closed Sales

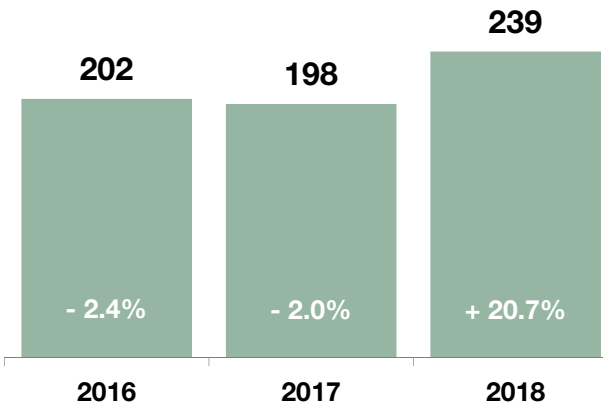
A count of the actual sales that closed in a given month.



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Year to Date



Closed Sales	Prior Year	Percent Change
February 2017	229	0.0%
March 2017	378	+22.3%
April 2017	335	-8.7%
May 2017	393	+7.1%
June 2017	432	+0.2%
July 2017	349	-4.4%
August 2017	416	-2.1%
September 2017	360	-0.6%
October 2017	374	+21.4%
November 2017	307	-7.8%
December 2017	312	-2.2%
January 2018	198	+20.7%
12-Month Avg	344	+2.8%

Historical Closed Sales by Month

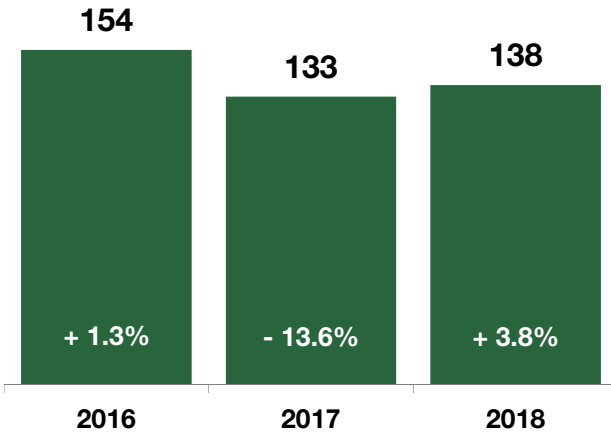


List to Close

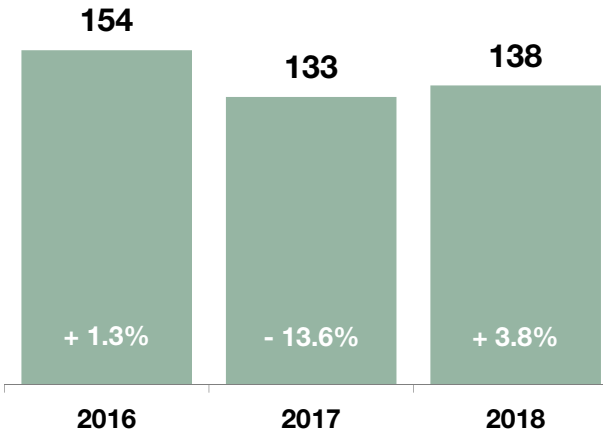
"List to Close" provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



January



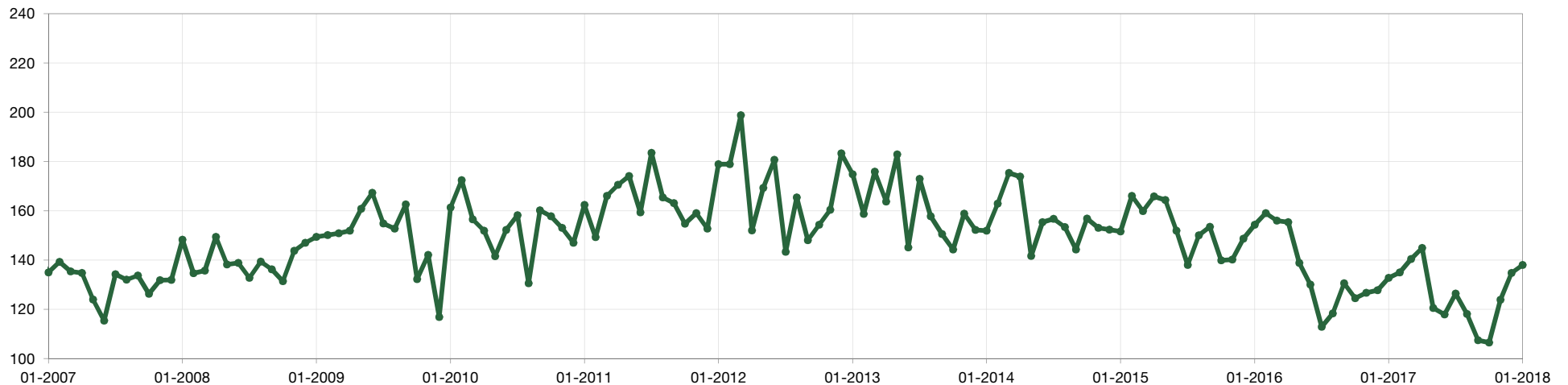
Year to Date



List to Close	Prior Year	Percent Change	
February 2017	135	159	-15.1%
March 2017	140	156	-10.3%
April 2017	145	155	-6.5%
May 2017	121	139	-12.9%
June 2017	118	130	-9.2%
July 2017	126	113	+11.5%
August 2017	118	118	0.0%
September 2017	107	131	-18.3%
October 2017	106	124	-14.5%
November 2017	124	127	-2.4%
December 2017	135	128	+5.5%
January 2018	138	133	+3.8%
12-Month Avg*	143	148	-3.4%

* Average List to Close of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical List to Close by Month

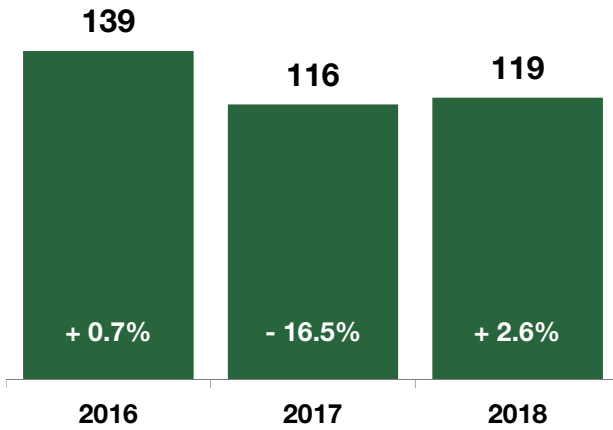


Days on Market Until Sale

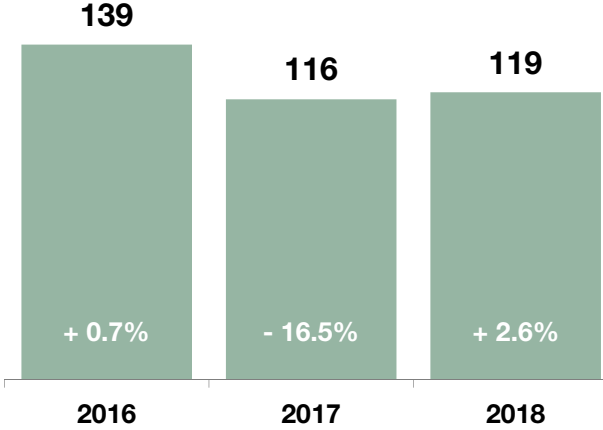


Days on Market (“DOM”) tracks the days on market for a property specific to the MLS number. “DOM” accrues for “Active” and “Under Contract-Show” statuses. “DOM” does not include any days that the listing is in “Under Contract-No Show,” “Temporarily off Market,” “Closed/Sold,” “Expired” and “Withdrawn” statuses.

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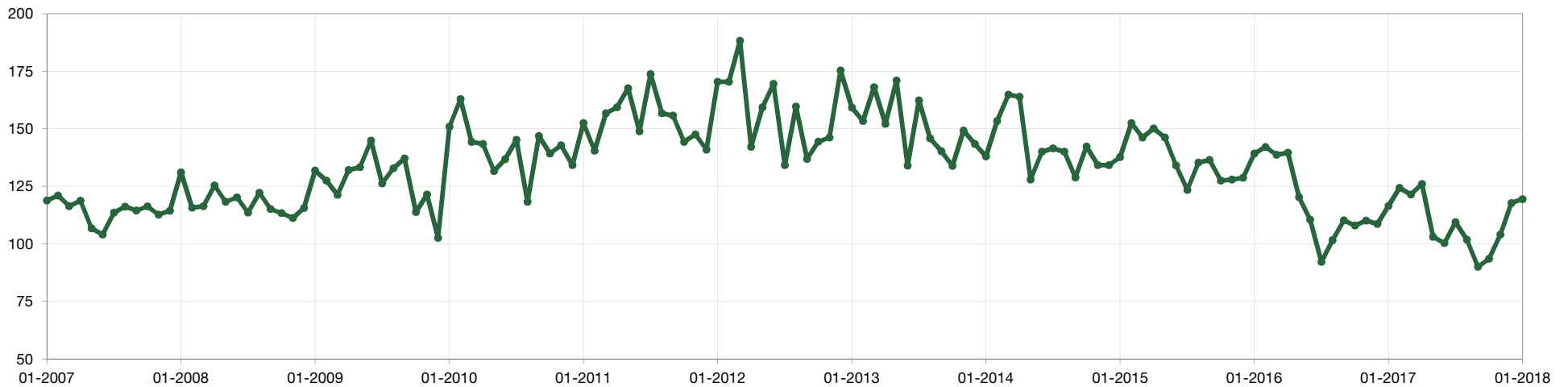
Year to Date



Days on Market		Prior Year	Percent Change
February 2017	124	142	-12.7%
March 2017	121	139	-12.9%
April 2017	126	140	-10.0%
May 2017	103	120	-14.2%
June 2017	100	111	-9.9%
July 2017	109	92	+18.5%
August 2017	102	102	0.0%
September 2017	90	110	-18.2%
October 2017	93	108	-13.9%
November 2017	104	110	-5.5%
December 2017	118	109	+8.3%
January 2018	119	116	+2.6%
12-Month Avg*	126	129	-2.3%

* Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

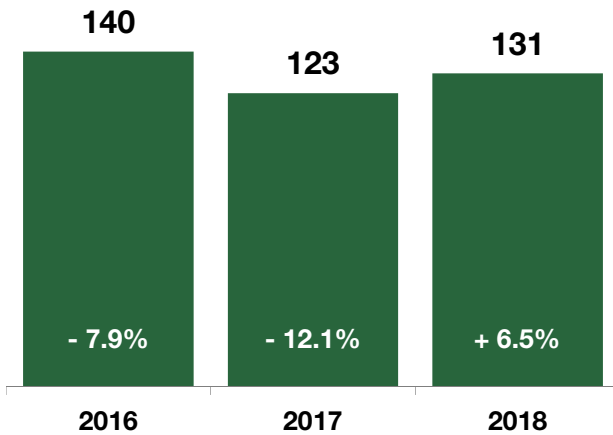


Cumulative Days on Market Until Sale

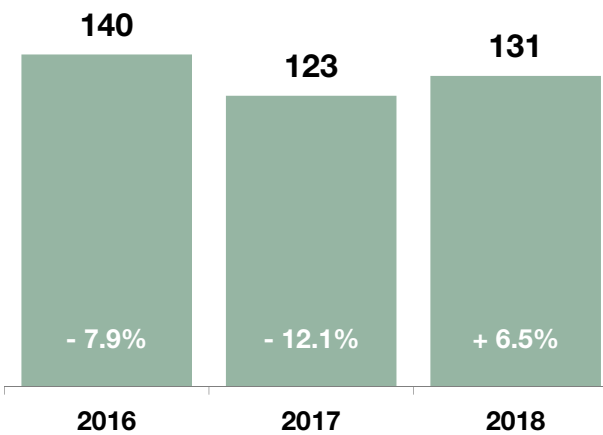


Cumulative Days on Market (“CDOM”) functions like “DOM”; however, “CDOM” tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the “CDOM” only resets to zero if the previous listing closed (as in sold), or if the previous listing has been off market (expired or withdrawn) for more than 90 days.

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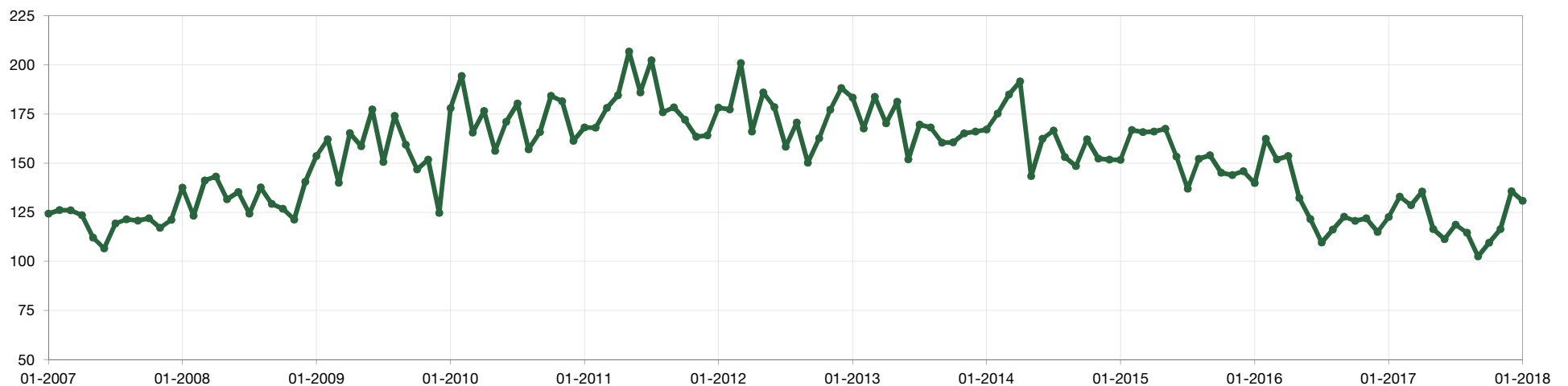
Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
February 2017	133	162	-17.9%
March 2017	129	152	-15.1%
April 2017	136	154	-11.7%
May 2017	116	132	-12.1%
June 2017	111	122	-9.0%
July 2017	119	110	+8.2%
August 2017	115	116	-0.9%
September 2017	103	123	-16.3%
October 2017	110	121	-9.1%
November 2017	116	122	-4.9%
December 2017	136	115	+18.3%
January 2018	131	123	+6.5%
12-Month Avg*	121	129	-6.3%

* Cumulative Days on Market of all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

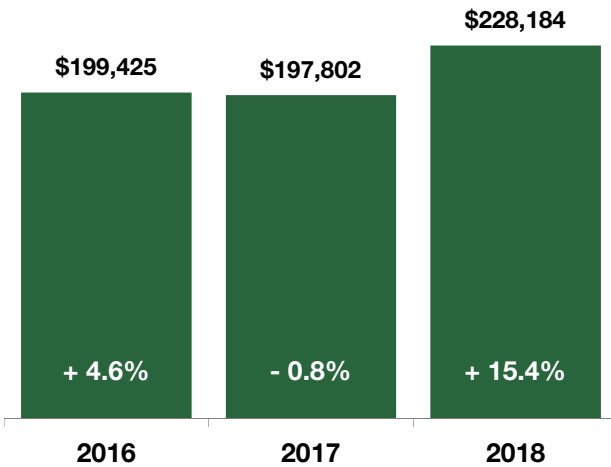


Average List Price

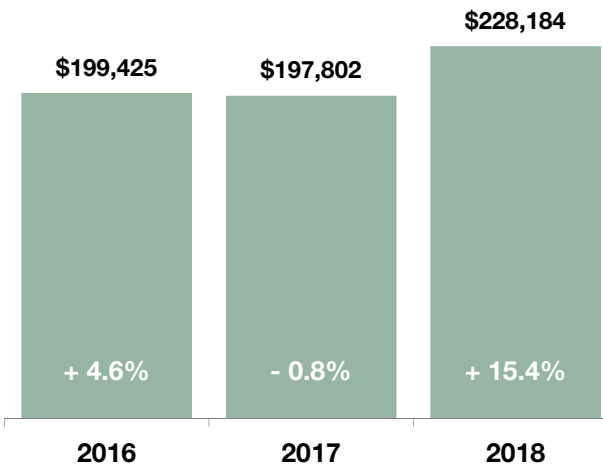
Average list price for all homes that have been newly listed on the market in a given month.



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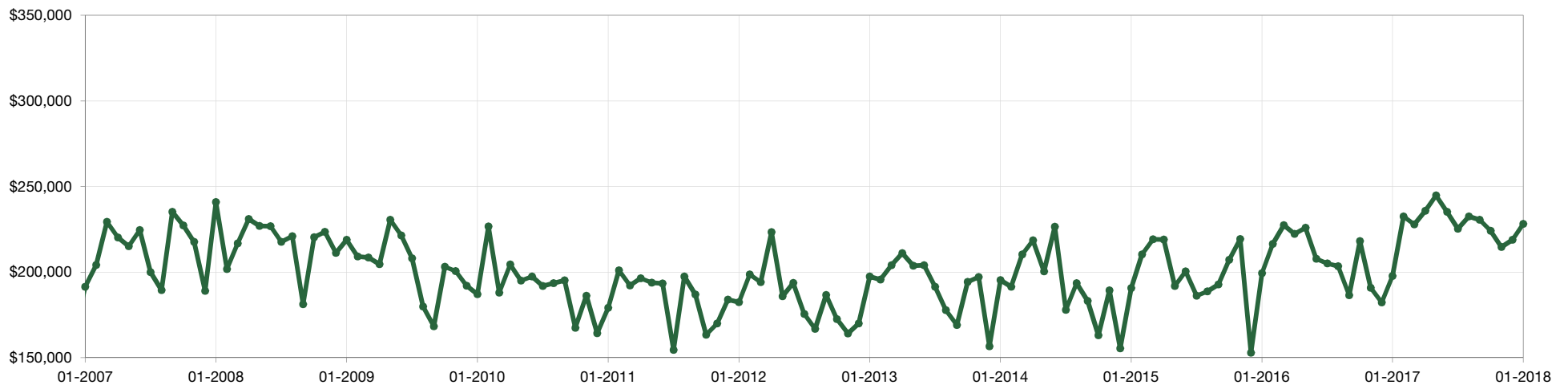
Year to Date



	Average List Price	Prior Year	Percent Change
February 2017	\$232,528	\$216,459	+7.4%
March 2017	\$227,929	\$227,372	+0.2%
April 2017	\$235,783	\$222,350	+6.0%
May 2017	\$244,816	\$225,877	+8.4%
June 2017	\$235,264	\$207,698	+13.3%
July 2017	\$225,281	\$205,081	+9.8%
August 2017	\$232,476	\$203,456	+14.3%
September 2017	\$230,489	\$186,542	+23.6%
October 2017	\$224,064	\$218,073	+2.7%
November 2017	\$214,672	\$190,857	+12.5%
December 2017	\$218,937	\$182,364	+20.1%
January 2018	\$228,184	\$197,802	+15.4%
12-Month Avg*	\$198,479	\$186,290	+6.5%

* Average Average List Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average List Price by Month

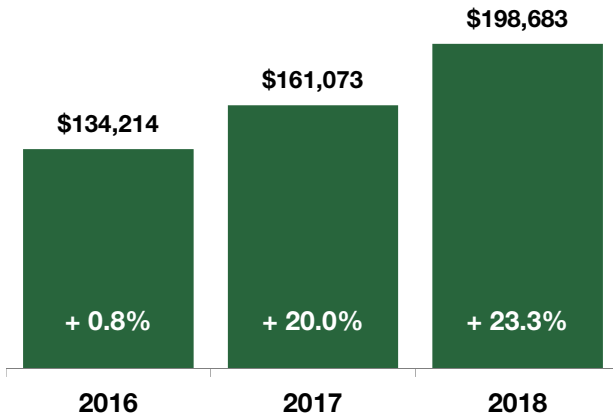


Average Sales Price

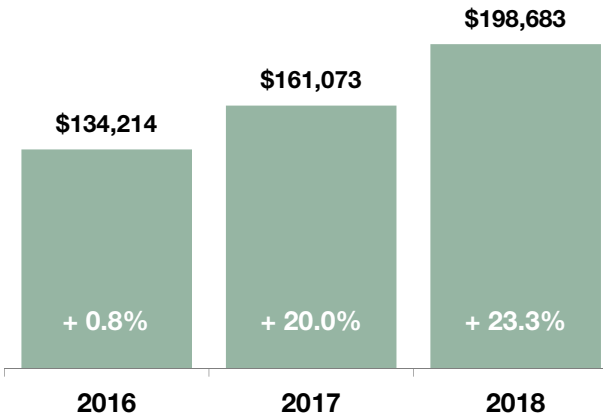
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



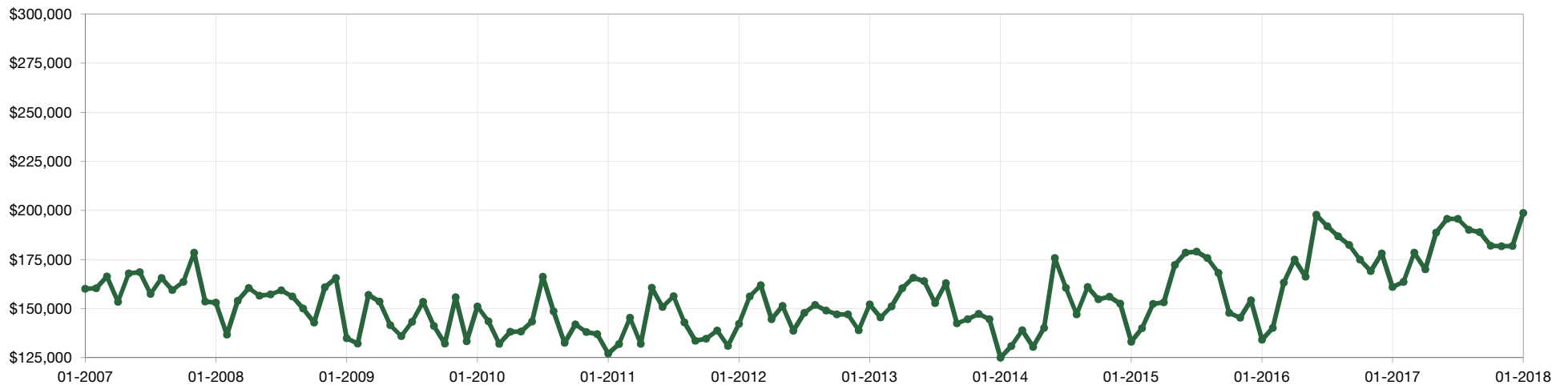
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2017	\$163,609	\$140,207	+16.7%
March 2017	\$178,461	\$163,308	+9.3%
April 2017	\$169,990	\$175,070	-2.9%
May 2017	\$188,738	\$166,232	+13.5%
June 2017	\$195,690	\$197,823	-1.1%
July 2017	\$195,738	\$192,013	+1.9%
August 2017	\$190,095	\$186,908	+1.7%
September 2017	\$188,919	\$182,487	+3.5%
October 2017	\$182,020	\$174,979	+4.0%
November 2017	\$181,747	\$169,119	+7.5%
December 2017	\$181,862	\$178,192	+2.1%
January 2018	\$198,683	\$161,073	+23.3%
12-Month Avg*	\$172,586	\$164,417	+5.0%

* Average Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Average Sales Price by Month

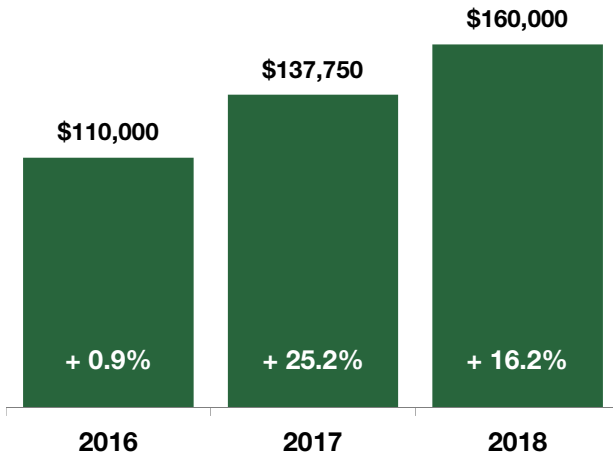


Median Sales Price

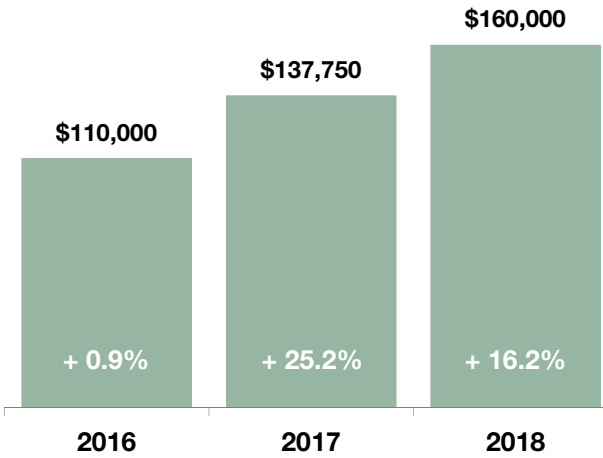
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



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Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2017	\$120,000	\$115,500	+3.9%
March 2017	\$129,900	\$120,000	+8.3%
April 2017	\$139,500	\$140,000	-0.4%
May 2017	\$137,000	\$135,000	+1.5%
June 2017	\$157,450	\$152,500	+3.2%
July 2017	\$160,000	\$152,000	+5.3%
August 2017	\$150,000	\$142,000	+5.6%
September 2017	\$154,950	\$139,900	+10.8%
October 2017	\$150,000	\$135,000	+11.1%
November 2017	\$150,500	\$133,500	+12.7%
December 2017	\$150,000	\$136,500	+9.9%
January 2018	\$160,000	\$137,750	+16.2%
12-Month Avg*	\$138,000	\$128,900	+7.1%

* Median Sales Price for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Median Sales Price by Month

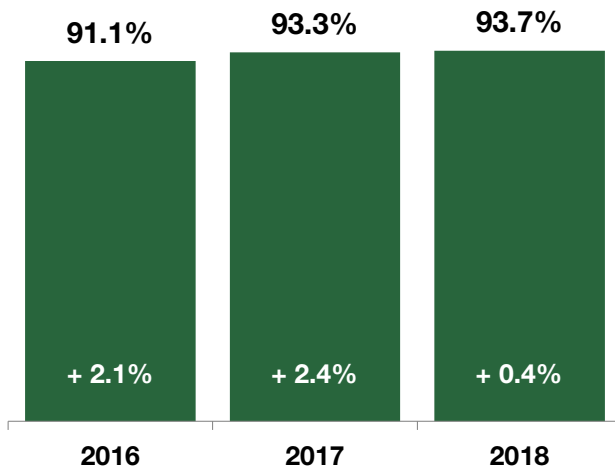


Percent of Original List Price Received

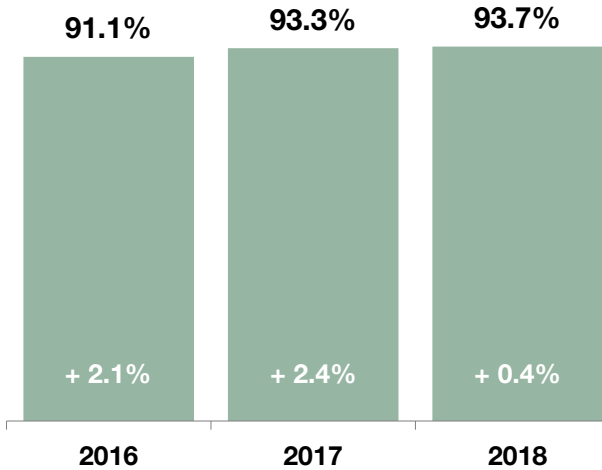
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



January



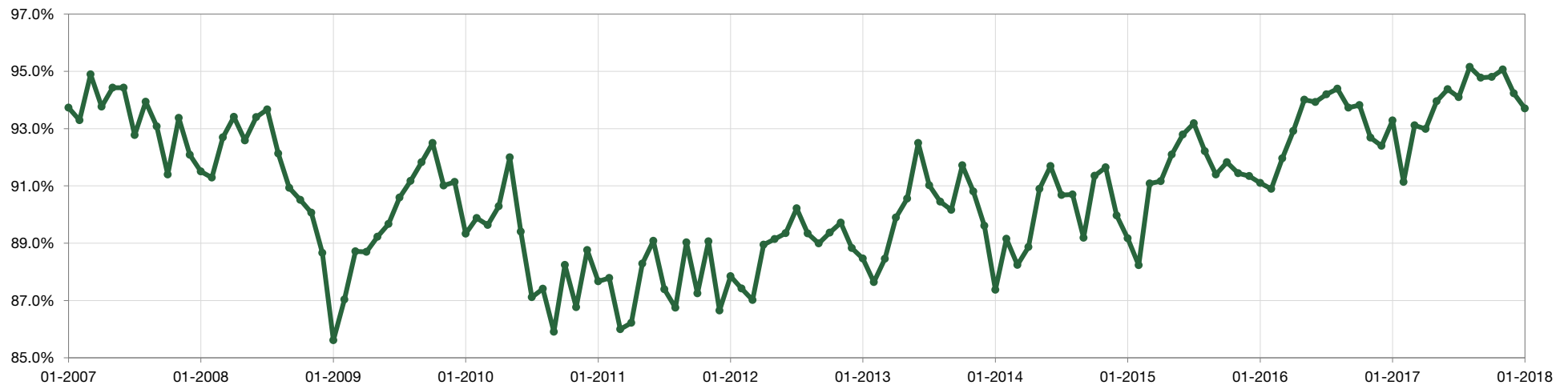
Year to Date



	Pct. of Orig. List Price Received	Prior Year	Percent Change
February 2017	91.1%	90.9%	+0.2%
March 2017	93.1%	92.0%	+1.2%
April 2017	93.0%	92.9%	+0.1%
May 2017	94.0%	94.0%	0.0%
June 2017	94.4%	93.9%	+0.5%
July 2017	94.1%	94.2%	-0.1%
August 2017	95.2%	94.4%	+0.8%
September 2017	94.8%	93.7%	+1.2%
October 2017	94.8%	93.8%	+1.1%
November 2017	95.1%	92.7%	+2.6%
December 2017	94.2%	92.4%	+1.9%
January 2018	93.7%	93.3%	+0.4%
12-Month Avg*	92.5%	92.0%	+0.5%

* Pct. of Orig. List Price Received for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

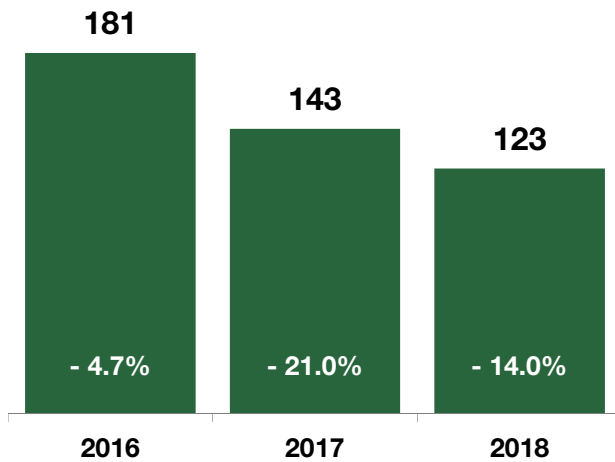


Housing Affordability Index

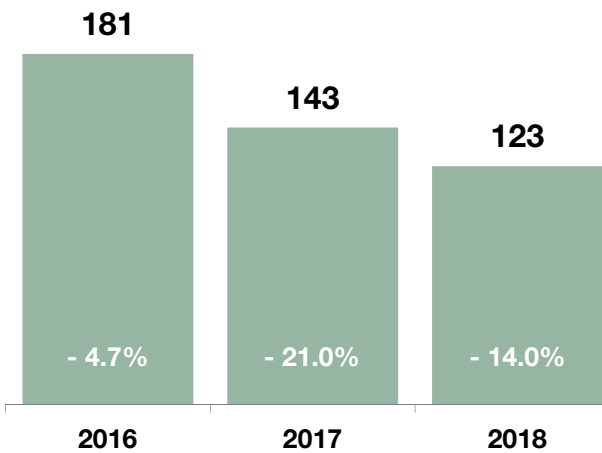
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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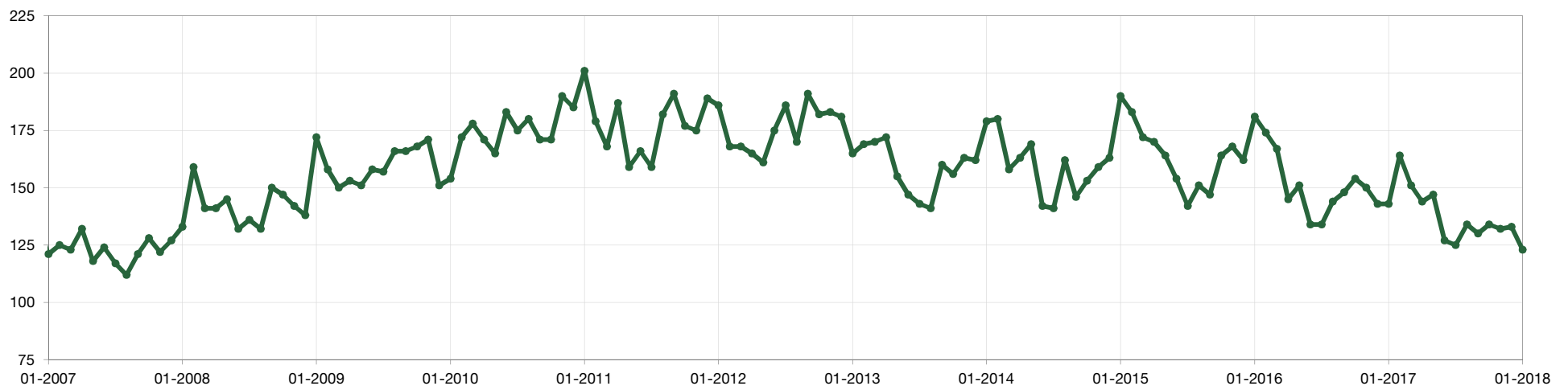
Year to Date



Affordability Index		Prior Year	Percent Change
February 2017	164	174	-5.7%
March 2017	151	167	-9.6%
April 2017	144	145	-0.7%
May 2017	147	151	-2.6%
June 2017	127	134	-5.2%
July 2017	125	134	-6.7%
August 2017	134	144	-6.9%
September 2017	130	148	-12.2%
October 2017	134	154	-13.0%
November 2017	132	150	-12.0%
December 2017	133	143	-7.0%
January 2018	123	143	-14.0%
12-Month Avg*	137	149	-8.0%

* Affordability Index for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

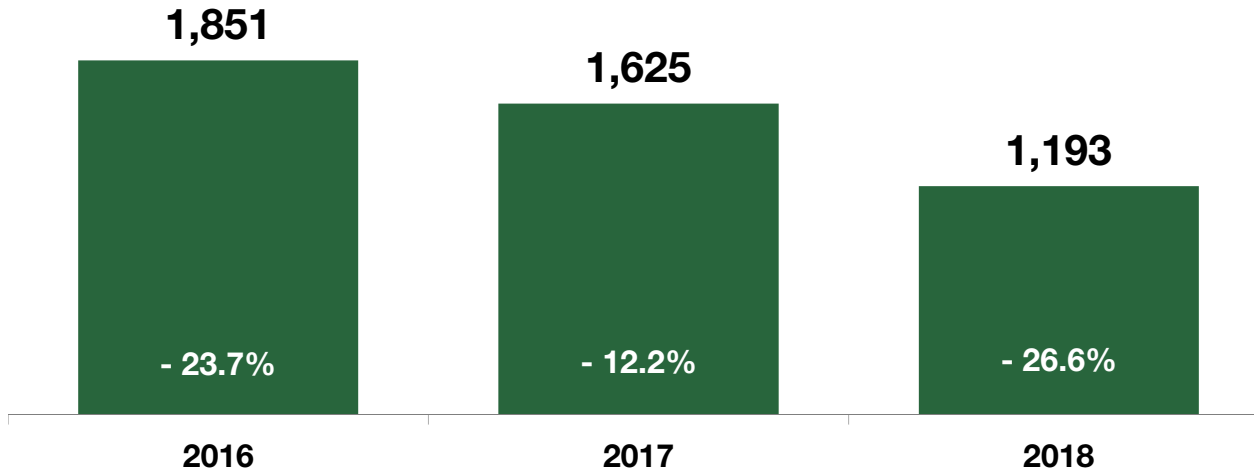


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

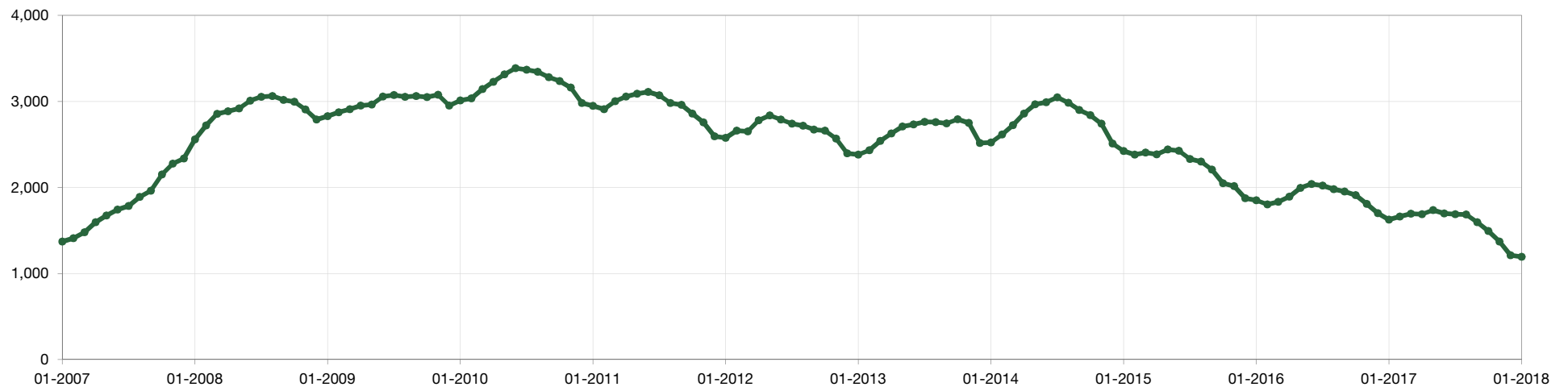


January



Inventory of Homes for Sale		Prior Year	Percent Change
February 2017	1,662	1,804	-7.9%
March 2017	1,694	1,832	-7.5%
April 2017	1,689	1,893	-10.8%
May 2017	1,738	1,995	-12.9%
June 2017	1,699	2,040	-16.7%
July 2017	1,688	2,023	-16.6%
August 2017	1,687	1,981	-14.8%
September 2017	1,595	1,952	-18.3%
October 2017	1,493	1,911	-21.9%
November 2017	1,372	1,810	-24.2%
December 2017	1,213	1,701	-28.7%
January 2018	1,193	1,625	-26.6%
12-Month Avg	1,560	1,881	-17.0%

Historical Inventory of Homes for Sale by Month

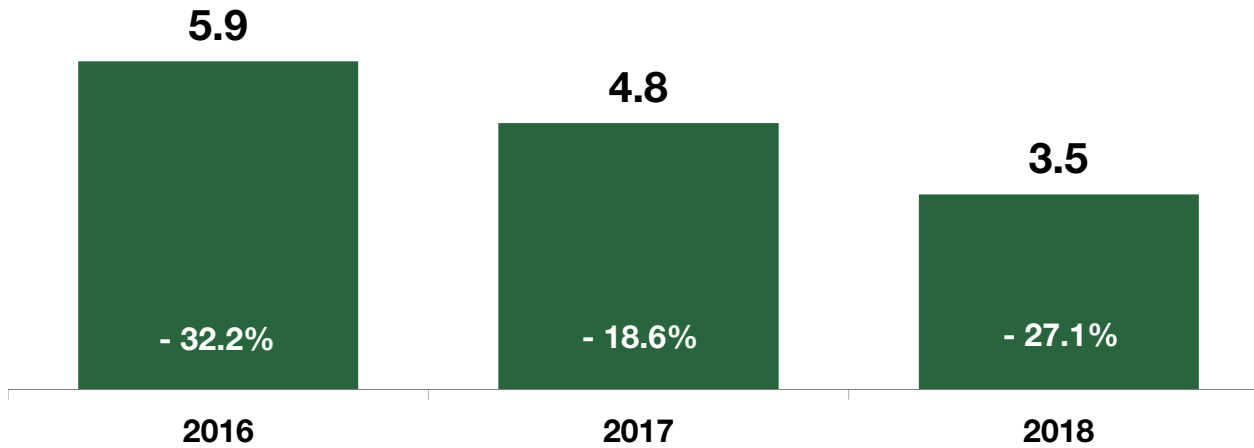


Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



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Months Supply of Homes for Sale	Prior Year	Percent Change	
February 2017	4.9	5.7	-14.0%
March 2017	5.0	5.8	-13.8%
April 2017	5.0	5.9	-15.3%
May 2017	5.1	6.2	-17.7%
June 2017	5.0	6.2	-19.4%
July 2017	5.0	6.1	-18.0%
August 2017	5.0	5.9	-15.3%
September 2017	4.7	5.8	-19.0%
October 2017	4.4	5.7	-22.8%
November 2017	4.0	5.4	-25.9%
December 2017	3.5	5.0	-30.0%
January 2018	3.5	4.8	-27.1%
12-Month Avg*	10.5	12.5	-16.0%

* Months Supply of Homes for Sale for all properties from February 2017 through January 2018. This is not the average of the individual figures above.

Historical Months Supply of Homes for Sale by Month

