

Housing Supply Overview



January 2018

As we enter 2018, it will be most interesting to watch demand dynamics, as home sales have been lower in several markets over the last few months. Whether this is related to there being not enough homes for sale, prices getting too high or less buyer interest remains to be seen. For the 12-month period spanning February 2017 through January 2018, Under Contract Sales in Triangle area were up 3.8 percent overall. The price range with the largest gain in sales was the \$309,000 or More range, where they increased 15.4 percent.

The overall Median Sales Price was up 7.3 percent to \$250,000. The property type with the largest price gain was the Townhouse-Condo segment, where prices increased 7.9 percent to \$197,500. The price range that tended to sell the quickest was the \$137,000 to \$198,999 range at 20 days; the price range that tended to sell the slowest was the \$309,000 or More range at 48 days.

Market-wide, inventory levels were down 13.1 percent. The property type that lost the least inventory was the Townhouse-Condo segment, where it decreased 4.4 percent. That amounts to 2.2 months supply for Single Family homes and 1.3 months supply for Townhouse-Condo.

Quick Facts

+ 15.4%

Price Range With the
Strongest Sales:
\$309,000 or More

+ 7.1%

Bedroom Count With
Strongest Sales:
4 Bedrooms or More

+ 4.5%

Property Type With
Strongest Sales:
Single Family

This is a research tool provided by Triangle Multiple Listing Service. For the purposes of this report, the Triangle area consists of residential real estate activity comprised of single-family properties, townhouses and condominiums.

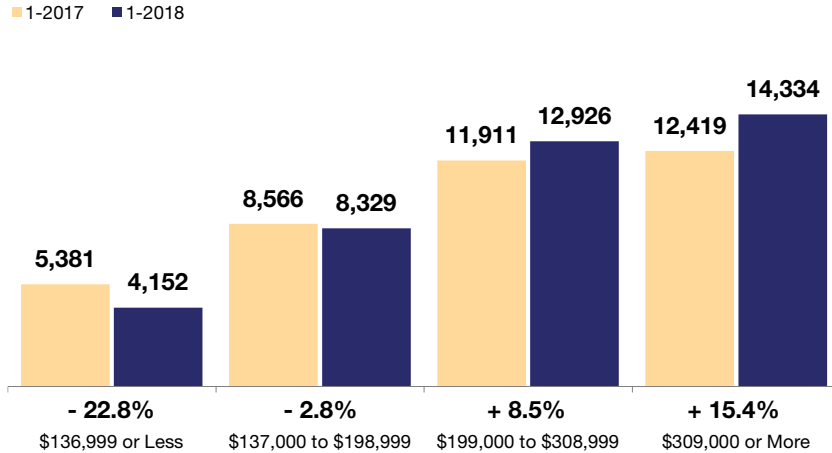
Under Contract Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of Original List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

Under Contract Sales

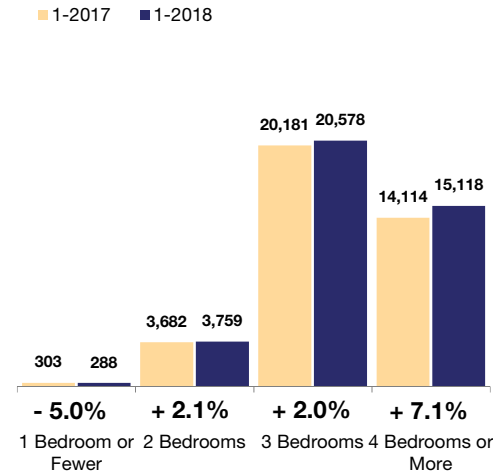
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



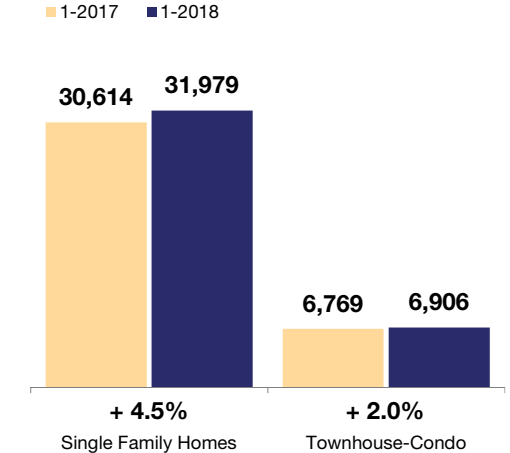
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2017	1-2018	Change
\$136,999 or Less	5,381	4,152	- 22.8%
\$137,000 to \$198,999	8,566	8,329	- 2.8%
\$199,000 to \$308,999	11,911	12,926	+ 8.5%
\$309,000 or More	12,419	14,334	+ 15.4%
All Price Ranges	38,280	39,743	+ 3.8%

Single Family Homes

1-2017	1-2018	Change
3,213	2,515	- 21.7%
6,236	5,930	- 4.9%
9,729	10,378	+ 6.7%
11,433	13,154	+ 15.1%
30,614	31,979	+ 4.5%

Townhouse-Condo

1-2017	1-2018	Change
1,541	1,079	- 30.0%
2,211	2,260	+ 2.2%
2,067	2,425	+ 17.3%
950	1,142	+ 20.2%
6,769	6,906	+ 2.0%

By Bedroom Count

1-2017	1-2018	Change
303	288	- 5.0%
3,682	3,759	+ 2.1%
20,181	20,578	+ 2.0%
14,114	15,118	+ 7.1%
38,280	39,743	+ 3.8%

1-2017	1-2018	Change
57	62	+ 8.8%
1,201	1,302	+ 8.4%
15,899	16,226	+ 2.1%
13,457	14,389	+ 6.9%
30,614	31,979	+ 4.5%

1-2017	1-2018	Change
235	212	- 9.8%
2,388	2,341	- 2.0%
3,645	3,757	+ 3.1%
501	596	+ 19.0%
6,769	6,906	+ 2.0%

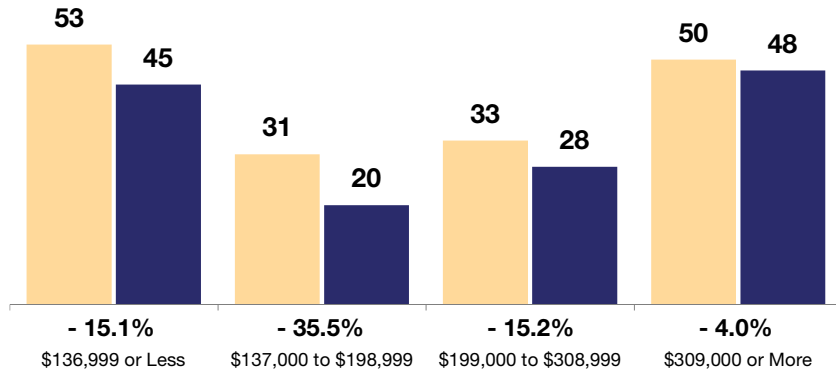
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted.
Resale properties only. Based on a rolling 12-month average.



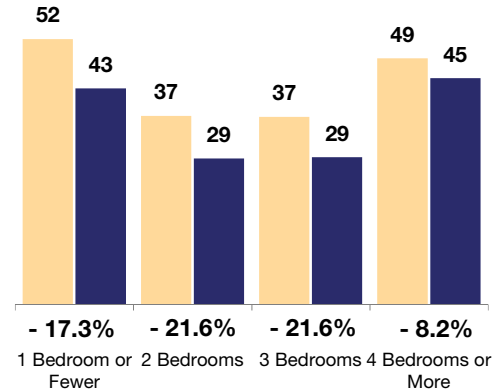
By Price Range

■ 1-2017 ■ 1-2018



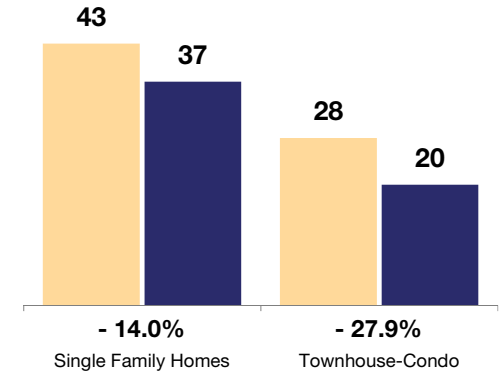
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$136,999 or Less	53	45	- 15.1%
\$137,000 to \$198,999	31	20	- 35.5%
\$199,000 to \$308,999	33	28	- 15.2%
\$309,000 or More	50	48	- 4.0%
All Price Ranges	41	34	- 17.1%

Single Family Homes

	1-2017	1-2018	Change	1-2017	1-2018	Change
	61	53	- 13.1%	33	20	- 38.3%
	34	23	- 32.4%	22	13	- 42.7%
	35	29	- 17.1%	24	22	- 8.2%
	50	48	- 4.0%	44	39	- 11.1%
All	43	37	- 14.0%	28	20	- 27.9%

Townhouse-Condo

By Bedroom Count

	1-2017	1-2018	Change
1 Bedroom or Fewer	52	43	- 17.3%
2 Bedrooms	37	29	- 21.6%
3 Bedrooms	37	29	- 21.6%
4 Bedrooms or More	49	45	- 8.2%
All Bedroom Counts	41	34	- 17.1%

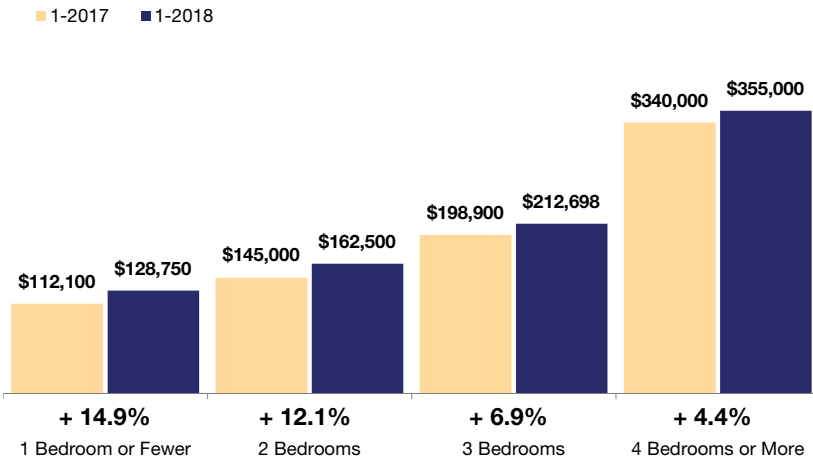
	1-2017	1-2018	Change	1-2017	1-2018	Change
	76	63	- 17.1%	39	30	- 22.8%
	51	45	- 11.8%	30	20	- 32.3%
	38	30	- 21.1%	25	18	- 24.5%
	49	45	- 8.2%	30	24	- 21.9%
All	43	37	- 14.0%	28	20	- 27.9%

Median Sales Price

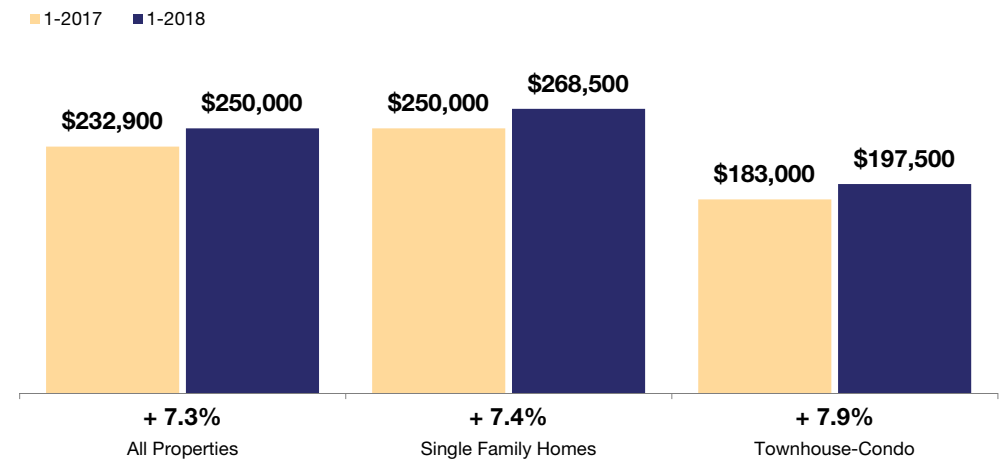
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2017	1-2018	Change
1 Bedroom or Fewer	\$112,100	\$128,750	+ 14.9%
2 Bedrooms	\$145,000	\$162,500	+ 12.1%
3 Bedrooms	\$198,900	\$212,698	+ 6.9%
4 Bedrooms or More	\$340,000	\$355,000	+ 4.4%
All Bedroom Counts	\$232,900	\$250,000	+ 7.3%

Single Family Homes

1-2017	1-2018	Change	1-2017	1-2018	Change
\$100,000	\$113,750	+ 13.8%	\$115,000	\$138,000	+ 20.0%
\$137,450	\$159,900	+ 16.3%	\$147,250	\$165,000	+ 12.1%
\$199,900	\$215,000	+ 7.6%	\$209,000	\$215,160	+ 2.9%
\$345,000	\$360,000	+ 4.3%	\$275,000	\$303,000	+ 10.2%
\$250,000	\$268,500	+ 7.4%	\$183,000	\$197,500	+ 7.9%

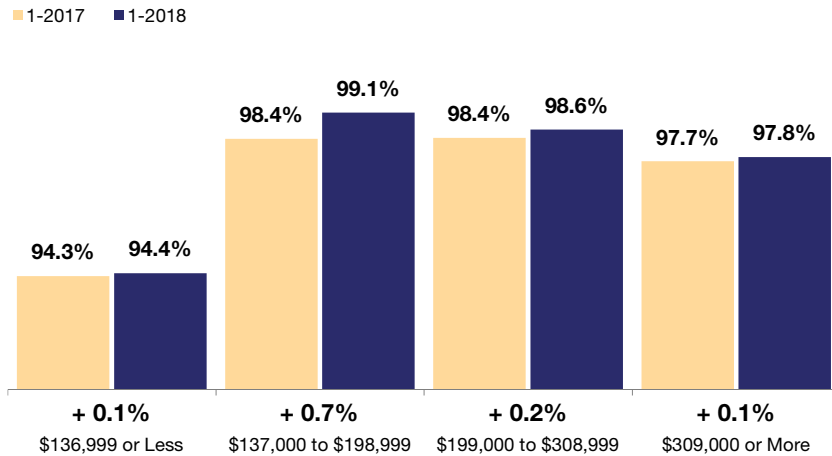
Townhouse-Condo

Percent of Original List Price Received

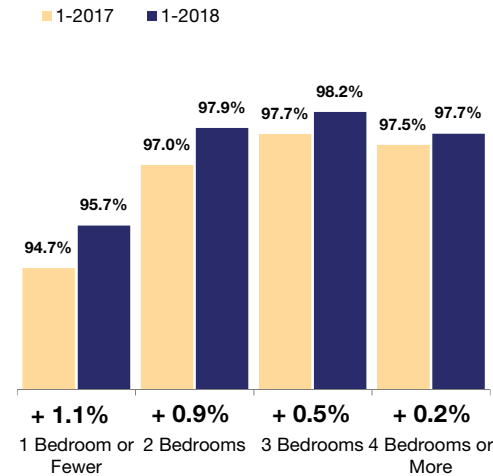


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

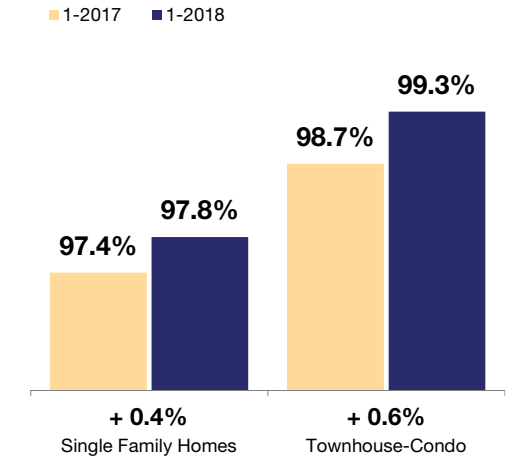
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2017	1-2018	Change
\$136,999 or Less	94.3%	94.4%	+ 0.1%
\$137,000 to \$198,999	98.4%	99.1%	+ 0.7%
\$199,000 to \$308,999	98.4%	98.6%	+ 0.2%
\$309,000 or More	97.7%	97.8%	+ 0.1%
All Price Ranges	97.6%	98.0%	+ 0.4%

Single Family Homes

1-2017	1-2018	Change
93.3%	93.1%	- 0.2%
98.1%	98.8%	+ 0.7%
98.2%	98.5%	+ 0.3%
97.6%	97.8%	+ 0.2%
97.4%	97.8%	+ 0.4%

Townhouse-Condo

1-2017	1-2018	Change
97.2%	98.6%	+ 1.4%
99.2%	100.1%	+ 0.9%
99.3%	99.1%	- 0.2%
99.0%	98.7%	- 0.3%
98.7%	99.3%	+ 0.6%

By Bedroom Count

1-2017	1-2018	Change
94.7%	95.7%	+ 1.1%
97.0%	97.9%	+ 0.9%
97.7%	98.2%	+ 0.5%
97.5%	97.7%	+ 0.2%
97.6%	98.0%	+ 0.4%

1-2017	1-2018	Change
90.1%	88.3%	- 2.0%
94.8%	95.5%	+ 0.7%
97.6%	98.1%	+ 0.5%
97.5%	97.7%	+ 0.2%
97.4%	97.8%	+ 0.4%

1-2017	1-2018	Change
96.3%	98.2%	+ 2.0%
98.2%	99.3%	+ 1.1%
99.1%	99.4%	+ 0.3%
98.7%	99.3%	+ 0.6%
98.7%	99.3%	+ 0.6%

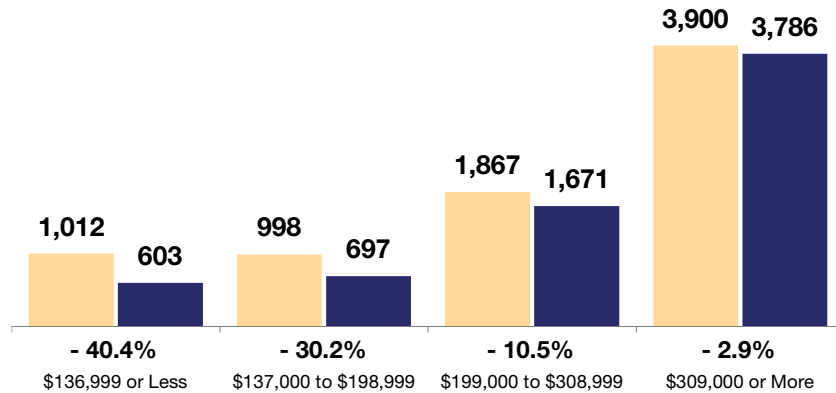
Inventory of Homes for Sale

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



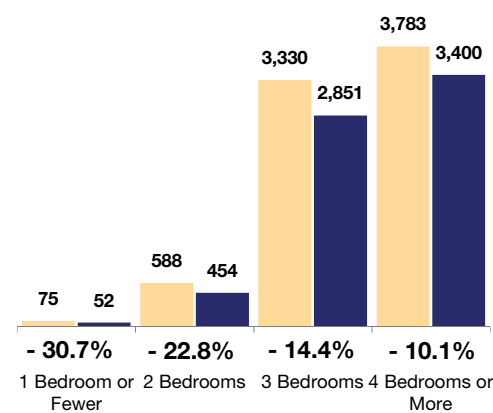
By Price Range

■ 1-2017 ■ 1-2018



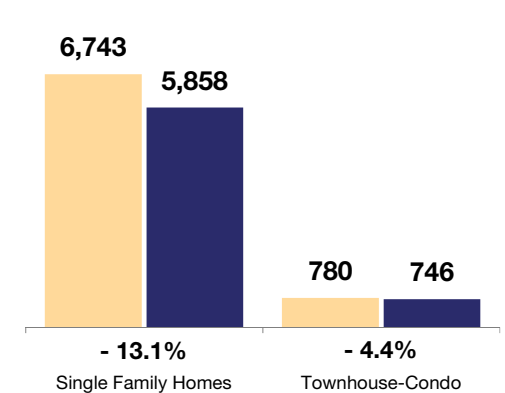
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range	1-2017	1-2018	Change
\$136,999 or Less	1,012	603	- 40.4%
\$137,000 to \$198,999	998	697	- 30.2%
\$199,000 to \$308,999	1,867	1,671	- 10.5%
\$309,000 or More	3,900	3,786	- 2.9%
All Price Ranges	7,777	6,757	- 13.1%

Single Family Homes

1-2017	1-2018	Change	1-2017	1-2018	Change
718	462	- 35.7%	120	51	- 57.5%
806	589	- 26.9%	155	83	- 46.5%
1,581	1,364	- 13.7%	261	287	+ 10.0%
3,638	3,443	- 5.4%	244	325	+ 33.2%
6,743	5,858	- 13.1%	780	746	- 4.4%

Townhouse-Condo

By Bedroom Count	1-2017	1-2018	Change
1 Bedroom or Fewer	75	52	- 30.7%
2 Bedrooms	588	454	- 22.8%
3 Bedrooms	3,330	2,851	- 14.4%
4 Bedrooms or More	3,783	3,400	- 10.1%
All Bedroom Counts	7,777	6,757	- 13.1%

1-2017	1-2018	Change	1-2017	1-2018	Change
29	15	- 48.3%	39	33	- 15.4%
331	273	- 17.5%	231	163	- 29.4%
2,723	2,317	- 14.9%	429	429	0.0%
3,659	3,253	- 11.1%	81	121	+ 49.4%
6,743	5,858	- 13.1%	780	746	- 4.4%

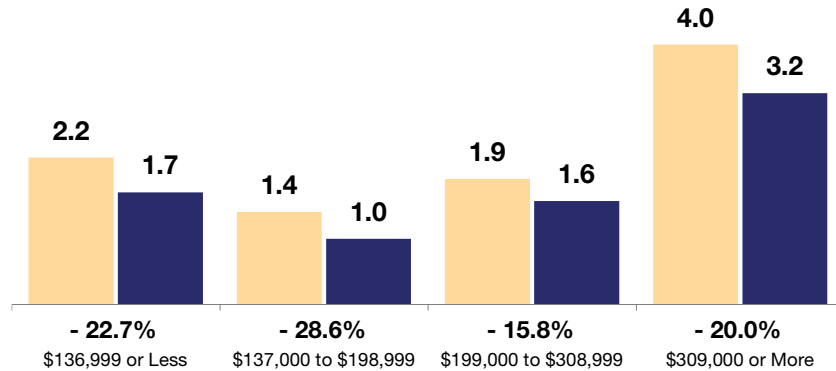
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly closing sales from the last 12 months. **Based on one month of activity.**



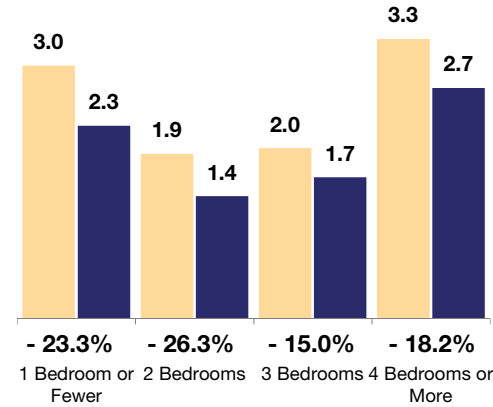
By Price Range

■ 1-2017 ■ 1-2018



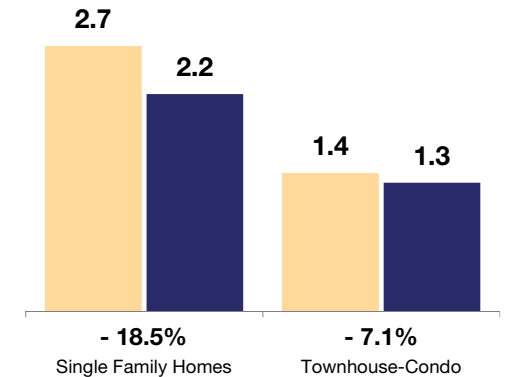
By Bedroom Count

■ 1-2017 ■ 1-2018



By Property Type

■ 1-2017 ■ 1-2018



All Properties

By Price Range

	1-2017	1-2018	Change
\$136,999 or Less	2.2	1.7	- 22.7%
\$137,000 to \$198,999	1.4	1.0	- 28.6%
\$199,000 to \$308,999	1.9	1.6	- 15.8%
\$309,000 or More	4.0	3.2	- 20.0%
All Price Ranges	2.5	2.1	- 16.0%

Single Family Homes

	1-2017	1-2018	Change
2.6	2.2	- 15.4%	
1.6	1.2	- 25.0%	
2.0	1.6	- 20.0%	
4.0	3.2	- 20.0%	
2.7	2.2	- 18.5%	

Townhouse-Condo

	1-2017	1-2018	Change
0.9	0.5	- 44.4%	
0.9	0.4	- 55.6%	
1.5	1.5	0.0%	
3.4	3.6	+ 5.9%	
1.4	1.3	- 7.1%	

By Bedroom Count

	1-2017	1-2018	Change
1 Bedroom or Fewer	3.0	2.3	- 23.3%
2 Bedrooms	1.9	1.4	- 26.3%
3 Bedrooms	2.0	1.7	- 15.0%
4 Bedrooms or More	3.3	2.7	- 18.2%
All Bedroom Counts	2.5	2.1	- 16.0%

	1-2017	1-2018	Change
5.9	3.0	- 49.2%	
3.4	2.5	- 26.5%	
2.1	1.7	- 19.0%	
3.3	2.7	- 18.2%	
2.7	2.2	- 18.5%	

	1-2017	1-2018	Change
2.0	2.0	0.0%	
1.2	0.8	- 33.3%	
1.4	1.4	0.0%	
2.1	2.6	+ 23.8%	
1.4	1.3	- 7.1%	