

29710 MARKET UPDATE



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Monday, March 5

2018

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REAL ESTATE MARKET REPORT 29710 MARKET UPDATE

Monday, March 5, 2018

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MARKET SUMMARY TABLE		111 PENDING ^[2]					2 OFF-MARKET (last 6 mos) ^[3]					ABSORPTION RATE (months of inventory)		Est. Mos.
A = Average Value M = Median Value N/A = Not Available		117 ACTIVE ^[1]			Num #	Pend Ratio	Num #	36 SOLD/CLOSED (last 6 months) ^[4]				List-Sale Ratio		
Price Range	Low	High	Num #	Days on Market				Current List Price	Num #	Num #	Days on Market		Original List Price	Final List Price
\$0 - \$99,999	A	78	\$ 71,975	8	67%	0	3	A	45	\$ 65,633	\$ 65,633	\$ 63,667	97%	8
	M	36	\$ 74,500					M	35	\$ 69,900	\$ 69,900	\$ 64,000	92%	
\$100,000 - \$199,999	A	52	\$ 154,450	20	63%	0	11	A	62	\$ 163,636	\$ 163,464	\$ 161,045	99%	6.5
	M	21	\$ 156,950					M	12	\$ 159,900	\$ 159,900	\$ 163,000	102%	
\$200,000 - \$299,999	A	57	\$ 265,420	29	51%	1	9	A	70	\$ 275,702	\$ 262,357	\$ 254,279	97%	18.7
	M	28	\$ 272,450					M	19	\$ 276,515	\$ 269,900	\$ 259,000	96%	
\$300,000 - \$399,999	A	88	\$ 351,731	28	48%	0	6	A	67	\$ 369,815	\$ 354,655	\$ 343,705	97%	30
	M	59	\$ 349,500					M	53	\$ 360,745	\$ 354,615	\$ 347,115	98%	
\$400,000 - \$499,999	A	84	\$ 457,008	10	33%	0	4	A	36	\$ 477,450	\$ 468,725	\$ 453,750	97%	30
	M	69	\$ 450,000					M	31	\$ 482,450	\$ 465,000	\$ 447,500	96%	
\$500,000 - \$599,999	A	102	\$ 532,355	6	40%	0	0							
	M	95	\$ 519,000											
\$600,000 - \$699,999	A	53	\$ 641,483	3	33%	0	1	A	134	\$ 699,000	\$ 640,000	\$ 610,000	95%	36
	M	17	\$ 647,450					M	134	\$ 699,000	\$ 640,000	\$ 610,000	95%	
\$700,000 - \$799,999	A	198	\$ 792,500	3	60%	0	0							
	M	198	\$ 792,500											
\$800,000 - \$899,999	A	22	\$ 849,500	2	50%	0	1	A	226	\$ 869,000	\$ 829,000	\$ 800,000	97%	12
	M	22	\$ 849,500					M	226	\$ 869,000	\$ 829,000	\$ 800,000	97%	
\$900,000 - \$999,999	A	17	\$ 929,000	1	50%	1	0							
	M	17	\$ 929,000											
\$1,000,000 - \$1,099,999	A	122	\$ 1,050,000	0		0	0							
	M	122	\$ 1,050,000											
\$1,100,000 - \$1,199,999	A	47	\$ 1,150,000	0		0	1	A	13	\$ 1,409,900	\$ 1,409,900	\$ 1,176,000	83%	6
	M	47	\$ 1,150,000					M	13	\$ 1,409,900	\$ 1,409,900	\$ 1,176,000	83%	
\$1,200,000 - \$1,299,999				0	1	N/A	0	0						
\$1,300,000 - \$1,399,999				0	0	0	0							
\$1,400,000 +	A	59	\$ 3,295,000	0		0	0							
	M	59	\$ 3,295,000											
Market Totals	117			111	49%	2	36						19.5	
Market Averages	75			\$ 406,951			66	\$ 321,800	\$ 312,165	\$ 297,618	95%			
Market Medians	34			\$ 349,000			23	\$ 273,258	\$ 269,450	\$ 258,500	96%			

Date Range (Off-Market & Sold) = 09/04/2017 to 03/05/2018

Data believed to be accurate but not guaranteed.

Status = [1] Active; [2] Under Contract-No Show, Under Contract-Show; [3] Expired; [4] Closed

Zip = 29710

Dwelling Type = Single Family

Favors Sellers Favors Buyers

Monday, March 5, 2018

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1. PROPERTIES FOR SALE (ACTIVE)

- a. **Number Active:** The number of listings for sale which are currently being marketed but do not yet have a purchase agreement.
- b. **Days on Market (DOM):** The marketing period of currently active listings. This does not account for some listings which have had a previous listing period, but were re-entered as a new listing.
- c. **Current List Price:** The price that a property seller is currently asking.

2. CONTRACTS PENDING

- a. **Number Pending:** The number of current listings for which a contract has been signed but has not yet closed.
- b. **Pending Ratio:** Sometimes called a “list-to-pending ratio”. This is a measure of how fast properties are going under contract vs. how fast they are being listed.

$$\text{Pending Ratio} = \frac{P \text{ (Number of Pending Listings)}}{A+P \text{ (Number of Active + Pending)}}$$

(P) represents properties that buyers have chosen

(A+P) represents the entire pool from which they have chosen

3. OFF-MARKET

- a. **Number Off-Market:** The number of listing agreements that have failed to close in the last 6 months. Some owners may choose to re-offer their property for sale.

4. PROPERTIES SOLD (CLOSED CONTRACT)

- a. **Number Sold:** The number of properties that have gone to a closing in the last 6 months.
- b. **Days on Market (DOM):** The marketing time it has taken properties to sell in the last 6 months.
- c. **Original List Price:** The price at which a sold property was originally marketed.
- d. **Final List Price:** The price at which a sold property was marketed just prior to selling.
- e. **Sold/Closed Price:** The price for which a property sold.
- f. **List to Sales Ratio:** The percentage of the list price that the buyer ultimately paid for the property.

$$\text{List to Sales Ratio} = \frac{\text{Sold Price}}{\text{Final List Price}}$$

5. ABSORPTION RATE / MONTHS OF INVENTORY

- a. **Absorption Rate / Months of Inventory:** An estimate of how fast listings are currently selling measured in months. For example, if 100 properties sell per month and there are 800 properties for sale - there is an 8 month supply of inventory before counting the additional properties that will come on the market.