



ON *the* MOVE

The Helen Adams Realty Monthly Market Update

January 2019

High Demand for Low Inventory Fuels Home Prices

Reprinted from December 2018 CRRRA Monthly Indicators

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Home prices were consistently up again in most markets in 2018 but at reduced levels compared to recent years. High demand for few homes for sale fueled price increases, but evidence is mounting that inventory will finally improve in 2019. This may apply some downward pressure on prices for beleaguered home buyers. A fourth interest rate hike by the Federal Reserve in 2018 spooked the stock market to close out the year. The Fed has indicated that the number of rate increases in 2019 will be halved, which may be of little comfort to an already compressed consumer.

New Listings were down in the Charlotte region by 4.4 percent to 2,601. Pending Sales held steady at 2,769 Inventory shrank 5.9 percent to 8,718 units.

Prices moved higher as Median Sales

Price was up 1.6 percent to \$236,750. Months Supply of Homes for Sale was down 4.3 percent to 2.2 months, indicating that demand increased relative to supply.

Unemployment rates remained remarkably low again in 2018, and wages continued to improve for many U.S. households. It is generally good for all parties involved in real estate transactions when wages grow, but the percentage of increase, on average, has not kept pace with home price increases. This created an affordability crux in the second half of 2018. Housing affordability will remain an important storyline in 2019.



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RANDOLPH RD.
CHARLOTTE, NC 28207

BALLANTYNE
CHARLOTTE, NC 28277

LAKE NORMAN
CORNELIUS, NC 28031

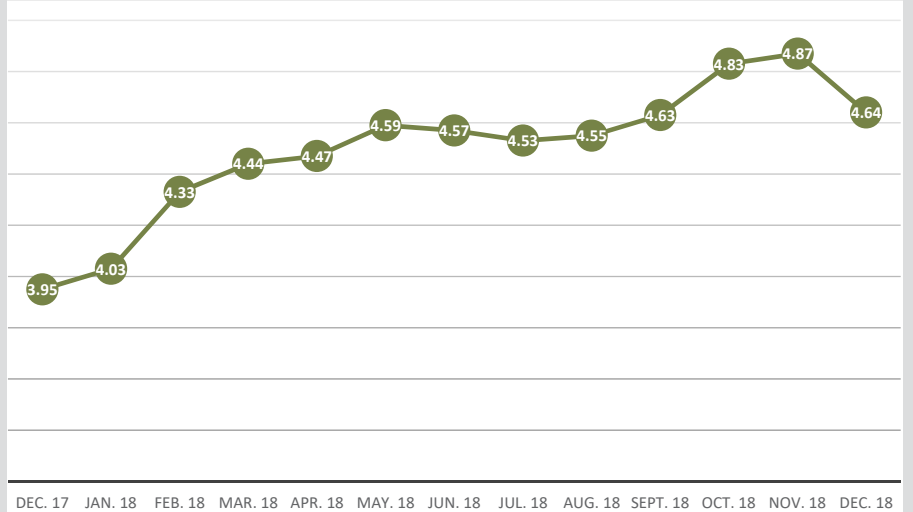
FORT MILL
FORT MILL, SC 29715

Market Updates

The Vitals: A Look at Charlotte's Overall Real Estate Market

- Average sales price was up in the Charlotte area compared to this time last year, only increasing 1.1 percent to \$282,894.
- Days on market increased 1.0 percent to a total of 101 days meaning that homes are staying on the market for a slightly longer time.
- Inventory of homes for sale continue to drop month over month, decreasing 5.9 percent compared to this time last year.
- As always, this is big picture data provided for the entire Carolina MLS area. Micro-markets from neighborhood to neighborhood, and individual price ranges, may be seeing different results.

Monthly Average 30-Year Fixed-Rate Mortgage Rates
as reported by www.freddiemac.com



Monthly Market Snapshot

Homes on Market

8,718
-5.9%

New Listings

2,601
-4.4%

DOM List to Close

101
+1.0%

Sold Listings

3,176
-14.0%

Average Sales Price

\$282,894
+1.1%

Top data represents the most recent month's data for CMLS. Bottom data represents change in data since this time last year.





Helen Adams Realty Looks Back at 2018

The start of a new year brings an opportunity to look back at the previous year's successes and milestones.

In 2018, Helen Adams Realty announced the opening of a fourth office location. The newest office in Fort Mill brings Helen Adams Realty's office presence officially across the border into South Carolina to better serve clients in both states.

"We are thrilled to set roots in South Carolina," said Jeff Adams, President of Helen Adams Realty. "Fort Mill is a booming area and offers great opportunities for our firm to grow in that marketplace. Helen Adams Realty operates like a campus, with all offices accessible to all agents, so this newest location means we can continue to offer the highest level of personal service to both our agents and our clients."

To manage the Fort Mill office, Helen Adams Realty is excited to welcome Geri Mullinix as the newest Broker in Charge. Prior to joining Helen Adams Realty, Mullinix had an extensive background in real estate stretching from the Fort Mill marketplace up to the Lake Norman area. Along with a new office, Helen Adams Realty's agent population grew from 181 agents in 2017 to 199 agents in 2018.

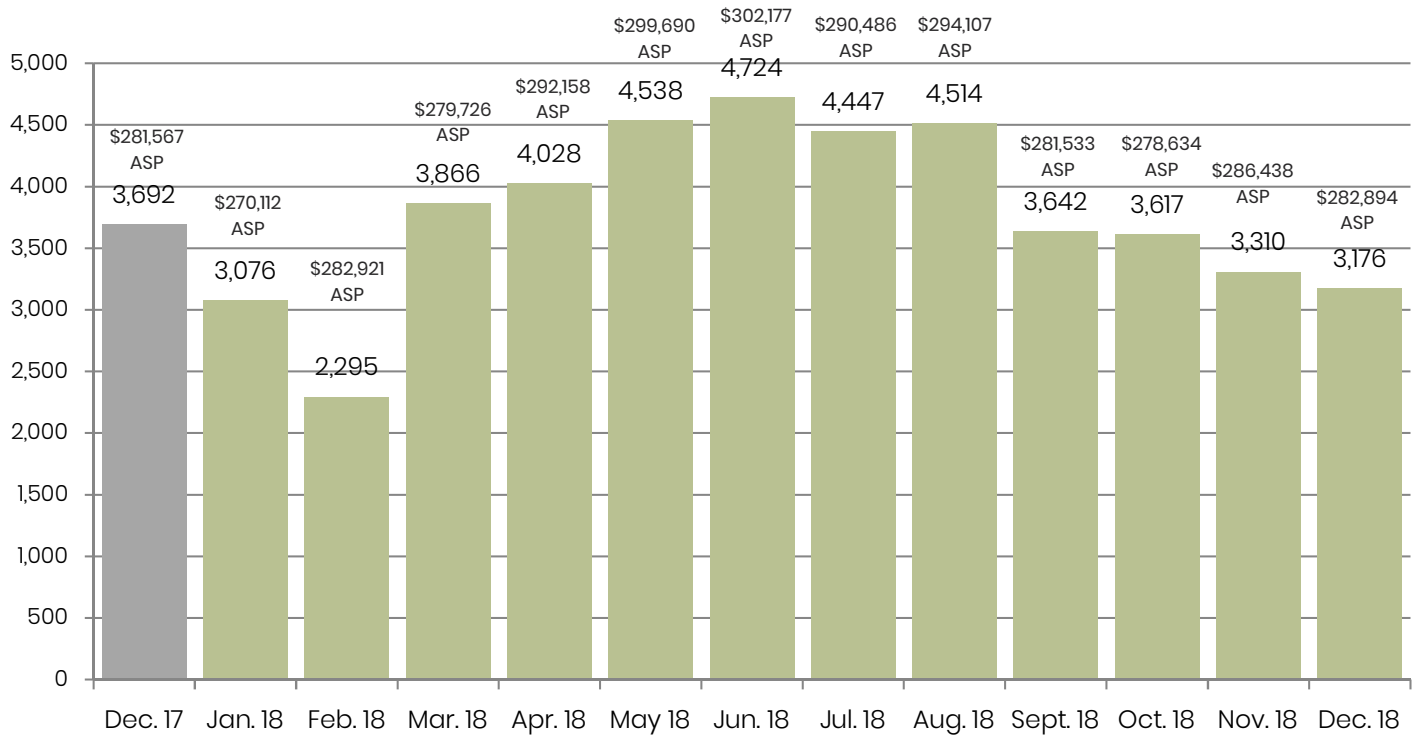
Aside from office and personnel growth, Helen Adams Realty saw statistical growth as well. The firm's market share in the Charlotte Metro Area grew from 2.3 percent in 2017 to 2.5 percent in 2018. The company's average sales price increased 10.9 percent, year over year, from \$390,833 in 2017 to \$433,574 in 2018.

Our continued success at Helen Adams Realty is due in large part to our agents' dedication to providing the highest level of personal service. We are extremely thankful for the clients who put their trust in us and very pleased that 76 percent of the firm's clients are repeat or referral clients.

Helen Adams Realty looks forward to continuing to grow and contribute substantially in the Charlotte area real estate marketplace. After such a successful 2018, the company is excited for the achievements that the future holds.



Residential Closings for the Entire CMLS Area December 2017 - December 2018



**HELEN
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Randolph Road

2301 Randolph Road, Charlotte, NC 28207

Ballantyne

15235-J John J Delaney Drive, Charlotte, NC 28277

Lake Norman

19826 N Cove Road, Suite F, Cornelius, NC 28031

Fort Mill

482 Mercantile Place, Suite 101, Fort Mill, SC 29715