

# ON *the* MOVE

*The Helen Adams Realty Monthly Market Update*

April 2019

## **Inventory Shrinks and Prices Move Higher Across National Housing Markets**

Reprinted from March 2019 CRRRA Monthly Indicators

### IN *this* ISSUE

**P2** *Vital Signs*

**P3** *Get to Know the  
Helen Adams Realty  
Mobile App*

**P4** *Residential  
Closings*

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings were down in the Charlotte region by 3.9 percent to 5,775. Pending Sales increased 13.8 percent to 5,345. Inventory shrank 6.3 percent to 8,868 units.

Prices moved higher as Median Sales Price was up 3.9 percent to \$244,203. Months Supply of Homes for Sale was down 4.3 percent to 2.2 months, indicating that demand increased relative to supply.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.



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CORNELIUS, NC 28031

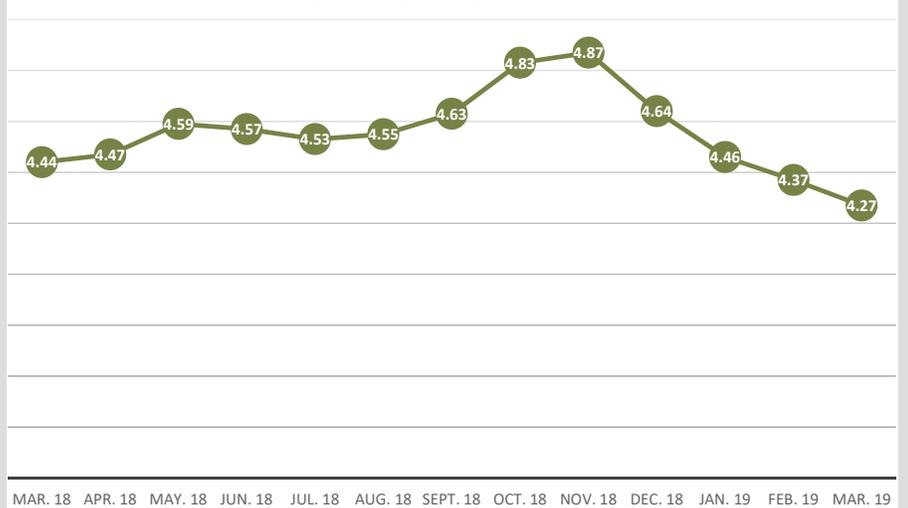
FORT MILL  
FORT MILL, SC 29715

# Market Updates

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

- Mortgage rates continue to drop to record lows, proving it's a great time for home buyers entering the housing market.
- Average sales price continues to increase, as inventory remains low, rising 3.3 percent to \$289,652 compared to this time last year.
- Days on market decreased, meaning homes are selling 1 percent quicker than 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](http://www.freddiemac.com)



## Monthly Market Snapshot

Homes on Market

8,868

-6.3%

New Listings

5,775

-3.9%

DOM List to Close

100

-1.0%

Sold Listings

3,842

-6.0%

Average Sales Price

\$289,652

+3.3%

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





## Get to Know the NEW Helen Adams Realty Mobile App

Whether you are looking to buy in the next six months, interested in what the local housing market looks like, or curious about the house for sale across the street, Helen Adams Realty's mobile app is your go-to resource for home searching.

Benefits include the ability to connect with your preferred agent, view local homes for sale, create saved searches, learn about hyperlocal housing markets and neighborhood amenities, and add favorite properties

See below for more information on just some of what Helen Adams Realty's app has to offer.

### Advanced Search Technology

Once downloaded, the app automatically syncs to your account area, meaning you can search for the home across the street wherever you are! Search options include:

- **Drawing a shape or radius** on the digital map
- Searching for a **specific neighborhood or school**
- **Location-based** results through your GPS
- **Push notifications**, so you'll never miss a beat - the app feeds directly from our MLS in real time
- **Scope search with Augmented Reality technology** to find properties by aiming your phone's camera down a street

### Drive Time and Commute Tool

With traffic data from INRIX, users can find a home based on drive time from important points of interest. Enter your office, day-care, or favorite coffee shop and results appear for homes within your desired distance. If you have to be at work every day at the same time, this tool will help you get a better idea of traffic patterns and find homes with commute times that meet your needs.

### Hyperlocal Lifestyle Information

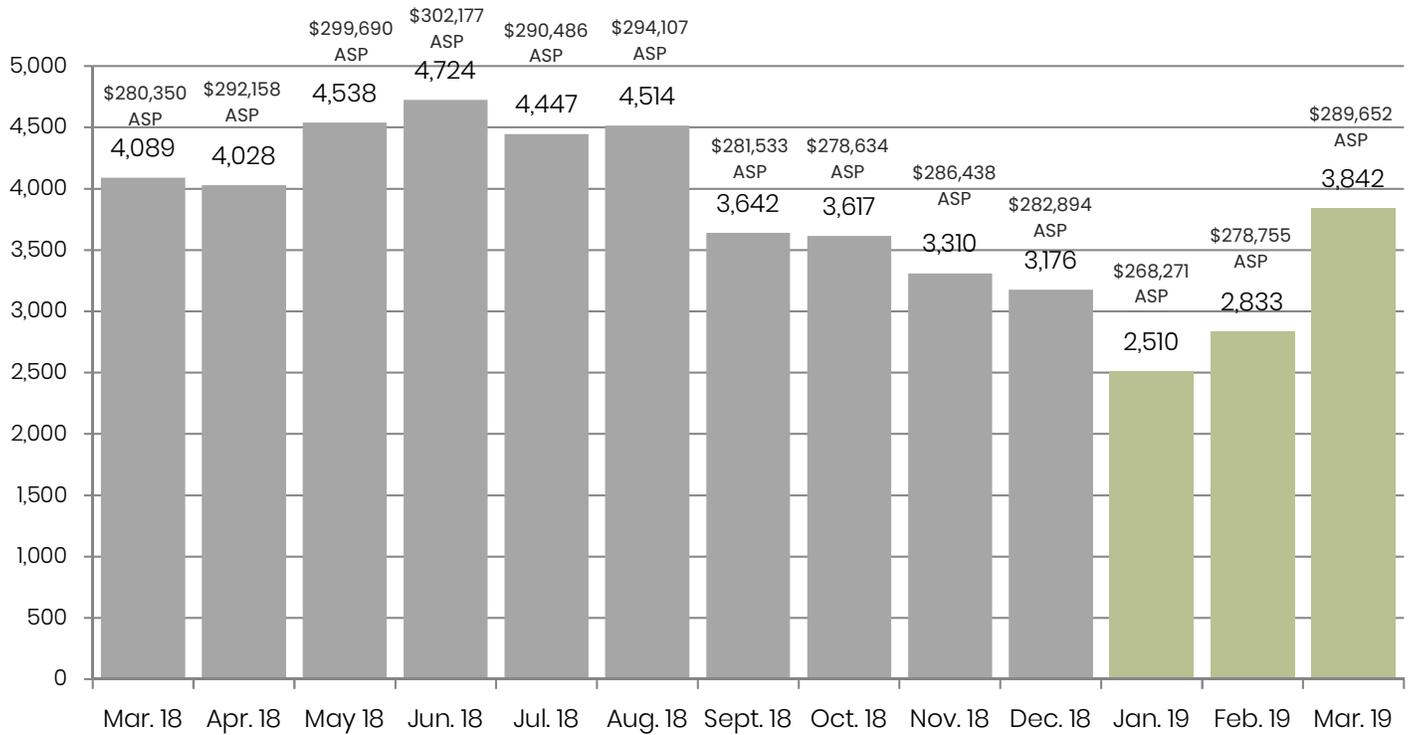
Aside from the advanced property search features, the newest upgrade of the app also includes detailed neighborhood information. This allows potential buyers to really envision their future in the home.

- Learn about the neighborhood's **walkability, bikeability, and driveability** scores
- Research available **fine dining, family dining, fast food, bars, and shopping**
- Find out average **seasonal temperatures** and estimated **days of sunshine** for the area
- Use the **mortgage calculator** to get an idea of what you'd be spending

The mobile app is available on the App store for iPhone and iPad, and on Google Play for Android devices. Helen Adams Realty's mobile app allows you to connect anytime, anywhere with what is going on in the Charlotte real estate space. Download today to have your home search right in the palm of your hand.



# Residential Closings for the Entire CMLS Area March 2018 – March 2019



**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