



# ON *the* MOVE

*The Helen Adams Realty Monthly Market Update*

October 2018

## **Rising Home Prices and Interest Rates Could Cause Sales to Decline**

Reprinted from September 2018 CRRA Monthly Indicators

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Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings were down in the Charlotte region by 10.5 percent to 4,333. Pending Sales decreased 6.6 percent to 3,659. Inventory shrank 11.7 percent to 10,210 units.

Prices moved higher as Median Sales Price was up 5.1 percent to \$235,000. Months Supply of Homes for Sale

was down 10.7 percent to 2.5 months, indicating that demand increased relative to supply.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.



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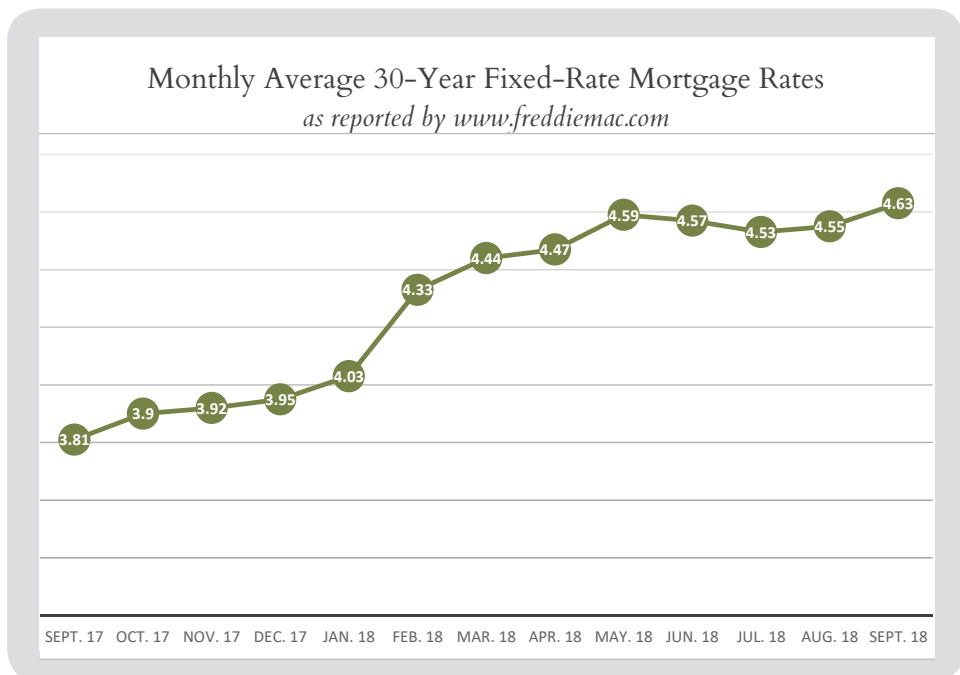
LAKE NORMAN  
CORNELIUS, NC 28031

FORT MILL  
FORT MILL, SC 29715

# Market Updates

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

- New listings in the Charlotte area have dropped 10.5 percent, showing that less homes are entering the housing market.
- Average sales price continued to increase 5.2 percent to \$281,533 compared to September 2017.
- Closed sales have dropped 15.3 percent from this time last year meaning less people are buying homes in the CMLS region.
- 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 Market Snapshot

Homes on Market

**10,210**  
-11.7%

New Listings

**4,333**  
-10.5%

DOM List to Close

**87**  
-4.4%

Sold Listings

**3,642**  
-15.3%

Average Sales Price

**\$281,533**  
+5.2%

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 Fort Mill Office to Open December 2018

Helen Adams Realty is excited to announce an update regarding the opening of their fourth office location in Fort Mill, South Carolina.

The Charlotte-based firm will be opening its doors in Fort Mill in December 2018 and is thrilled to have their pin on the map in such a prosperous area. The office will be located off I-77 in the Springfield Town Center at 482 Mercantile Place, Suite 101-102, Fort Mill, SC 29715.

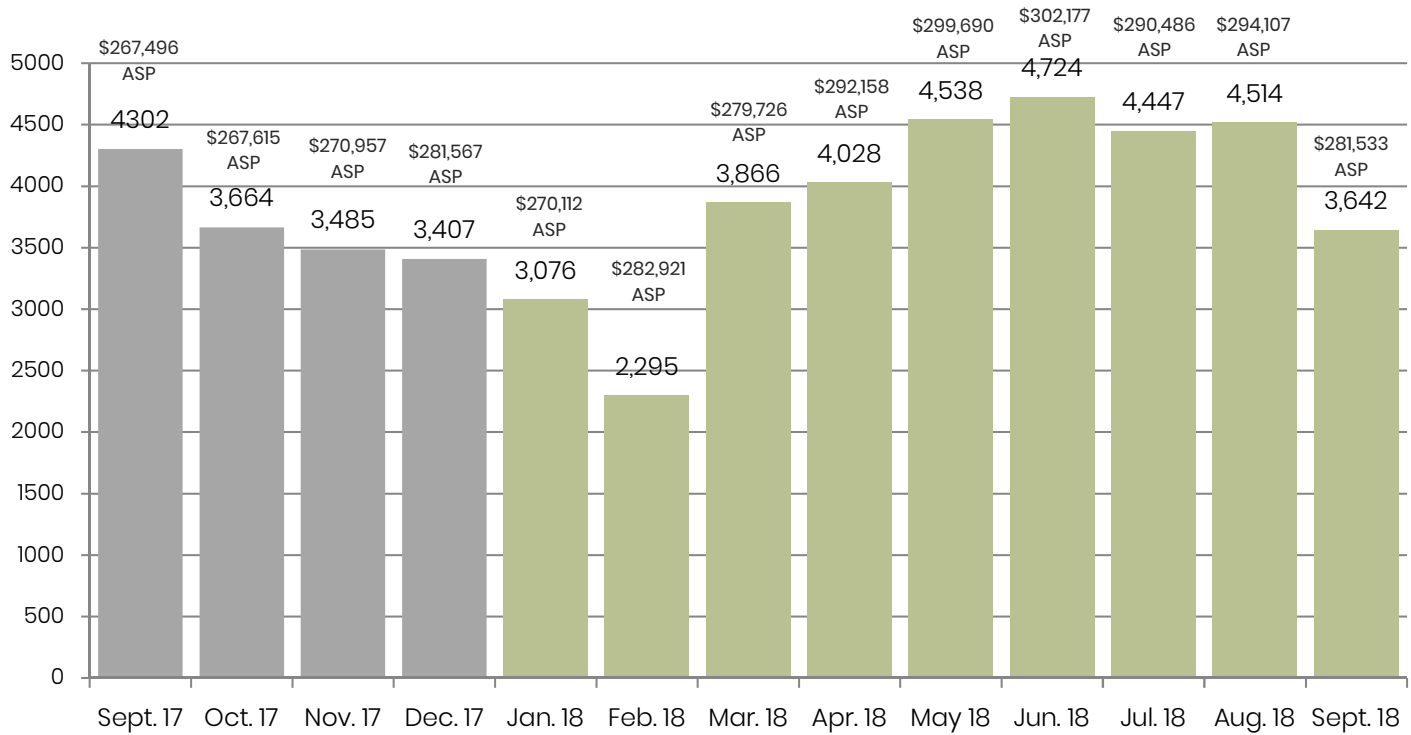
This office location in Fort Mill will join Helen Adams Realty's other sites in Ballantyne, and Cornelius, and on Randolph Road. Agents at Helen Adams Realty experience the firm's campus-style approach with the opportunity to work at whichever office location is most convenient and beneficial for them and their clients. The new Fort Mill location means agents can be an even greater asset to their clients and betters their ability to service Charlotte and the surrounding area.

Helen Adams, a sixth generation Charlottean, founded her residential real estate company in Charlotte in 1975. Her achievements as an entrepreneur and community leader laid the foundation for a thriving, multi-office real estate business, and today she has become a role model for women throughout the Charlotte region.

Now in its forty third year, Helen's standards of excellence are the guiding principles that help her son and three grandchildren lead the firm. Their vision of a successful future is deeply rooted in the legacy that Helen left for them.



# Residential Closings for the Entire CMLS Area September 2017 – September 2018



**HELEN  
ADAMS  
REALTY**

## 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 101-102, Fort Mill, SC 29715