

Residential Trends

- The University City residential market is small, averaging less than 25 homes sold per month. It accounts for just 5% of the new listings and 4.5% of sales of the greater UCP Trade Area. University City accounts for only .5% of greater Charlotte's for sale housing inventory. The UCP Trade Area includes 8% of available homes for sale in Charlotte.
- The UCP Trade area is averaging between 225 and 250 homes sold per month. At midyear University City residential closings were up 17.7% and UCP closings were up 11.4% over 2014.
- Both University City and the UCP Trade area achieved record breaking average sales prices in 2015, \$141,277 and \$166,240, respectively. (The overall average price for the greater Charlotte was \$255,125, 85% higher than University City and 65% higher than the UCP Trade Area.) Both University City and the greater trade area commanding over 97% of list price and less than 60 days on the market at closing.
- Sales volume is rebounding from the low point of 2010, and could reach 2006-2007 highs if there is enough product. However, neither trade area has sufficient inventory of homes for sales to meet expected demand based on MLS data, with the UCP Trade area down to four months' supply as of midyear.



Homes in Highland Creek

UNIVERSITY CITY
HOUSING
TRENDS

