## **Charlotte Region Housing Supply Overview**



### September 2023

Sales of new single-family homes decreased 8.7% month-over-month, to a seasonally adjusted annual rate of 675,000 units, according to the U.S. Census Bureau, the slowest pace since March. Higher mortgage interest rates are taking their toll on buyer demand, and a number of buyers are choosing to postpone their next home purchase until rates move lower. With sales softening, builder confidence also declined, falling five points to 45 in September, according to the National Association of Home Builders (NAHB). For the 12-month period spanning October 2022 through September 2023, Pending Sales in the Charlotte region were down 19.3 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 12.5 percent.

The overall Median Sales Price was up 2.2 percent to \$378,000. The property type with the largest price gain was the Condominium segment, where prices increased 7.6 percent to \$359,990. The price range that tended to sell the quickest was the \$200,000 and Below range at 32 days; the price range that tended to sell the slowest was the \$500,001 and Above range at 39 days.

Market-wide, inventory levels were down 22.8 percent. The property type that lost the least inventory was the Condominium segment, where it decreased 12.4 percent. That amounts to 1.7 months supply for Single-Family homes. 1.4 months supply for Townhomes and 1.5 months supply for Condos.

### **Quick Facts**

- 12.5%

- 17.2%

- 5.8%

Price Range With the Strongest Sales:

Strongest Sales:

Property Type With Strongest Sales:

\$500.001 and Above

3 Bedrooms

**Bedroom Count With** 

Condominium

The Charlotte Region report includes the counties of Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union in North Carolina, and Chester, Chesterfield, Lancaster and York counties in South Carolina. Percent changes are calculated using rounded figures.

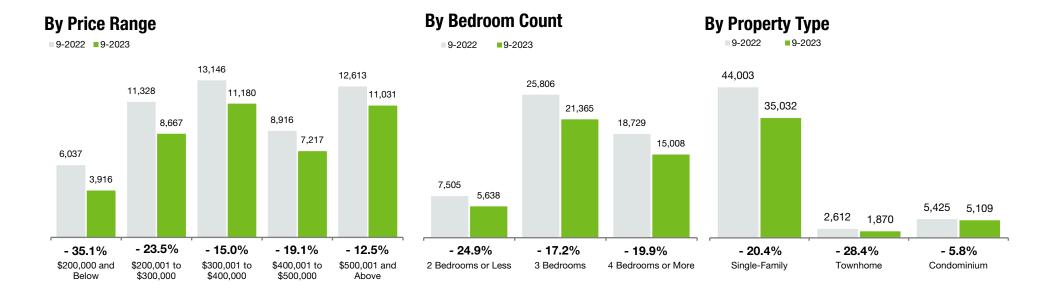
Pending Sales	2
List to Close	3
Days on Market Until Sale	4
Cumulative Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Inventory of Homes for Sale	8
Months Supply of Homes for Sale	9
Additional Price Ranges - All Properties	10
Additional Price Ranges - Townhouse and Condo	- 11



# **Pending Sales**

A count of properties on which offers have been accepted. Based on a rolling 12-month total.





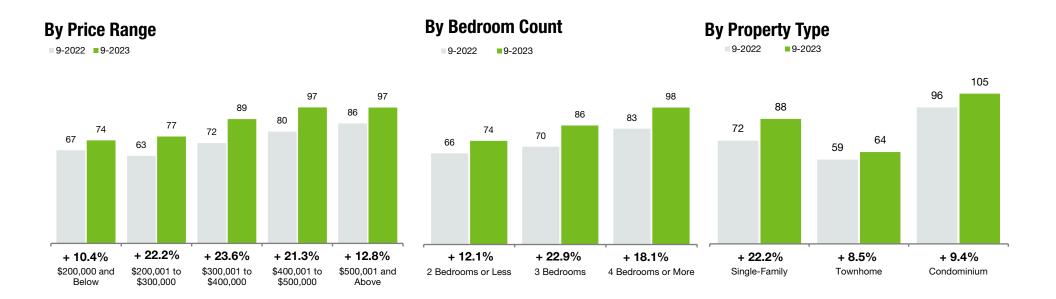
	All Properties			Si	Single-Family			ownhom	ne	Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	6,037	3,916	- 35.1%	4,988	3,373	- 32.4%	692	413	- 40.3%	357	130	- 63.6%
\$200,001 to \$300,000	11,328	8,667	- 23.5%	8,681	6,905	- 20.5%	895	594	- 33.6%	1,752	1,168	- 33.3%
\$300,001 to \$400,000	13,146	11,180	- 15.0%	10,810	8,624	- 20.2%	550	414	- 24.7%	1,786	2,142	+ 19.9%
\$400,001 to \$500,000	8,916	7,217	- 19.1%	7,864	6,093	- 22.5%	199	191	- 4.0%	853	933	+ 9.4%
\$500,001 and Above	12,613	11,031	- 12.5%	11,660	10,037	- 13.9%	276	258	- 6.5%	677	736	+ 8.7%
All Price Ranges	52,040	42,011	- 19.3%	44,003	35,032	- 20.4%	2,612	1,870	- 28.4%	5,425	5,109	- 5.8%

By Bedroom Count	9-2022	9-2023	Change									
2 Bedrooms or Less	7,505	5,638	- 24.9%	3,943	3,119	- 20.9%	2,008	1,441	- 28.2%	1,554	1,078	- 30.6%
3 Bedrooms	25,806	21,365	- 17.2%	21,957	17,545	- 20.1%	549	374	- 31.9%	3,300	3,446	+ 4.4%
4 Bedrooms or More	18,729	15,008	- 19.9%	18,103	14,368	- 20.6%	55	55	0.0%	571	585	+ 2.5%
All Bedroom Counts	52,040	42,011	- 19.3%	44,003	35,032	- 20.4%	2,612	1,870	- 28.4%	5,425	5,109	- 5.8%

### **List to Close**



A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.



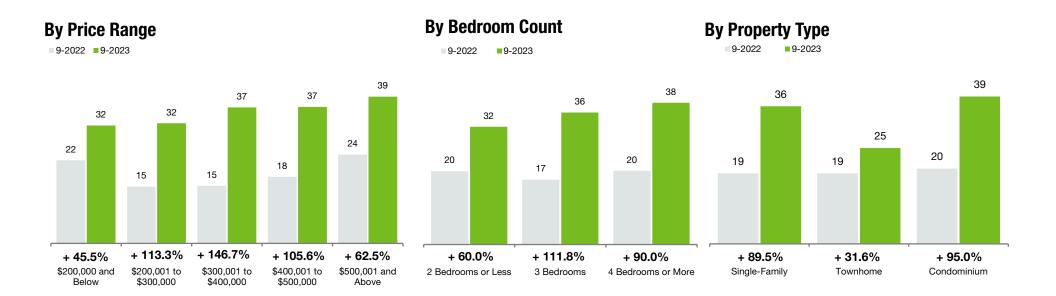
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	
\$200,000 and Below	67	74	+ 10.4%	69	75	+ 8.7%	58	69	+ 19.0%	51	59	+ 15.7%	
\$200,001 to \$300,000	63	77	+ 22.2%	63	80	+ 27.0%	50	60	+ 20.0%	70	64	- 8.6%	
\$300,001 to \$400,000	72	89	+ 23.6%	68	86	+ 26.5%	54	61	+ 13.0%	101	108	+ 6.9%	
\$400,001 to \$500,000	80	97	+ 21.3%	76	94	+ 23.7%	66	53	- 19.7%	123	131	+ 6.5%	
\$500,001 and Above	86	97	+ 12.8%	83	95	+ 14.5%	97	82	- 15.5%	140	143	+ 2.1%	
All Price Ranges	74	89	+ 20.3%	72	88	+ 22.2%	59	64	+ 8.5%	96	105	+ 9.4%	

By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	66	74	+ 12.1%	71	82	+ 15.5%	55	61	+ 10.9%	64	70	+ 9.4%
3 Bedrooms	70	86	+ 22.9%	65	81	+ 24.6%	68	73	+ 7.4%	104	111	+ 6.7%
4 Bedrooms or More	83	98	+ 18.1%	82	97	+ 18.3%	108	106	- 1.9%	136	141	+ 3.7%
All Bedroom Counts	74	89	+ 20.3%	72	88	+ 22.2%	59	64	+ 8.5%	96	105	+ 9.4%

## **Days on Market Until Sale**



Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.



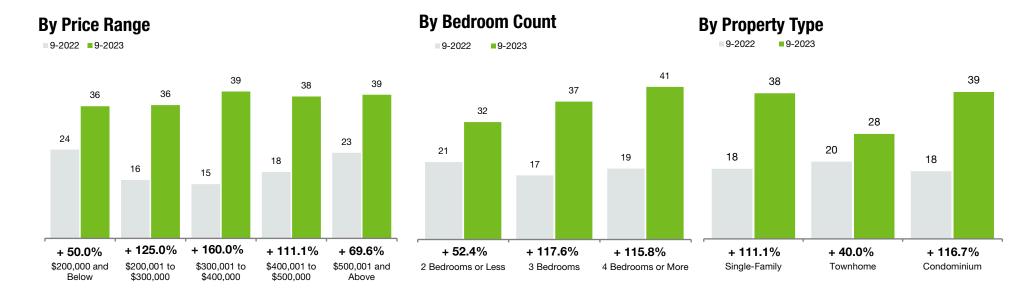
	All Properties			Si	Single-Family			ownhom	ne	Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	22	32	+ 45.5%	24	33	+ 37.5%	17	27	+ 58.8%	14	23	+ 64.3%
\$200,001 to \$300,000	15	32	+ 113.3%	16	35	+ 118.8%	13	21	+ 61.5%	12	25	+ 108.3%
\$300,001 to \$400,000	15	37	+ 146.7%	15	36	+ 140.0%	14	25	+ 78.6%	20	40	+ 100.0%
\$400,001 to \$500,000	18	37	+ 105.6%	17	37	+ 117.6%	26	21	- 19.2%	26	40	+ 53.8%
\$500,001 and Above	24	39	+ 62.5%	23	38	+ 65.2%	45	37	- 17.8%	39	60	+ 53.8%
All Price Ranges	19	36	+ 89.5%	19	36	+ 89.5%	19	25	+ 31.6%	20	39	+ 95.0%

<b>By Bedroom Count</b>	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	20	32	+ 60.0%	24	37	+ 54.2%	16	24	+ 50.0%	14	27	+ 92.9%
3 Bedrooms	17	36	+ 111.8%	17	35	+ 105.9%	23	30	+ 30.4%	22	41	+ 86.4%
4 Bedrooms or More	20	38	+ 90.0%	20	38	+ 90.0%	45	40	- 11.1%	23	49	+ 113.0%
All Bedroom Counts	19	36	+ 89.5%	19	36	+ 89.5%	19	25	+ 31.6%	20	39	+ 95.0%

# **Cumulative Days on Market Until Sale**



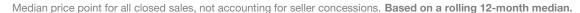
Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. Based on a rolling 12-month average.



	Al	All Properties			Single-Family			ownhom	ie	Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	24	36	+ 50.0%	26	37	+ 42.3%	18	29	+ 61.1%	12	23	+ 91.7%
\$200,001 to \$300,000	16	36	+ 125.0%	17	39	+ 129.4%	14	22	+ 57.1%	11	27	+ 145.5%
\$300,001 to \$400,000	15	39	+ 160.0%	14	40	+ 185.7%	15	27	+ 80.0%	16	41	+ 156.3%
\$400,001 to \$500,000	18	38	+ 111.1%	17	38	+ 123.5%	32	24	- 25.0%	22	40	+ 81.8%
\$500,001 and Above	23	39	+ 69.6%	21	37	+ 76.2%	51	42	- 17.6%	39	55	+ 41.0%
All Price Ranges	18	38	+ 111.1%	18	38	+ 111.1%	20	28	+ 40.0%	18	39	+ 116.7%

By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	21	32	+ 52.4%	25	36	+ 44.0%	18	26	+ 44.4%	14	26	+ 85.7%
3 Bedrooms	17	37	+ 117.6%	17	37	+ 117.6%	25	31	+ 24.0%	19	40	+ 110.5%
4 Bedrooms or More	19	41	+ 115.8%	19	41	+ 115.8%	52	49	- 5.8%	24	52	+ 116.7%
All Bedroom Counts	18	38	+ 111.1%	18	38	+ 111.1%	20	28	+ 40.0%	18	39	+ 116.7%

### **Median Sales Price**

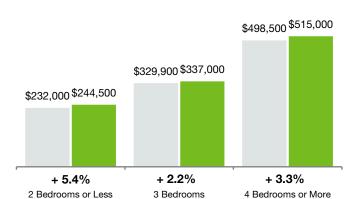




Condominium

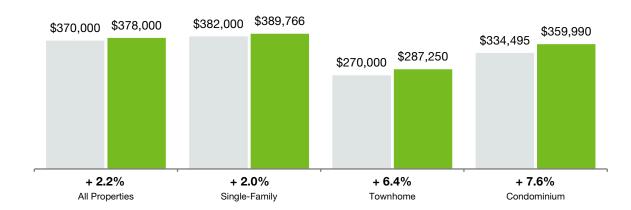
#### **By Bedroom Count**

9-2022 9-2023



#### **By Property Type**

9-2022 9-20



#### **All Properties**

By Bedroom Count	9-2022	9-2023	Change
2 Bedrooms or Less	\$232,000	\$244,500	+ 5.4%
3 Bedrooms	\$329,900	\$337,000	+ 2.2%
4 Bedrooms or More	\$498,500	\$515,000	+ 3.3%
All Bedroom Counts	\$370,000	\$378,000	+ 2.2%

#### Single-Family

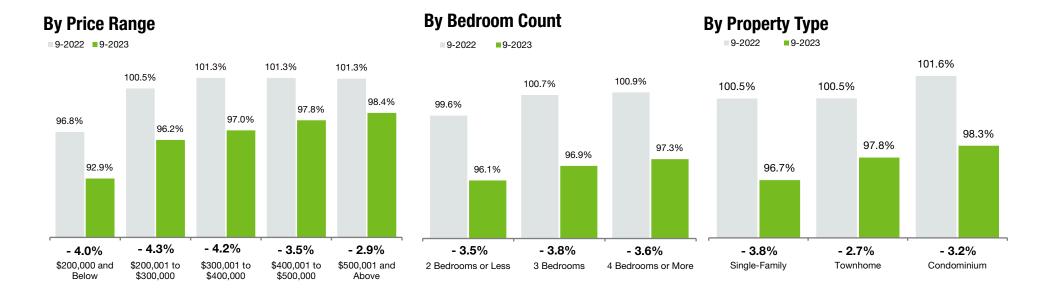
	3							
9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$195,000	\$205,000	+ 5.1%	\$255,000	\$270,000	+ 5.9%	\$265,000	\$279,000	+ 5.3%
\$325,000	\$329,900	+ 1.5%	\$330,000	\$380,000	+ 15.2%	\$345,000	\$364,900	+ 5.8%
\$500,000	\$520,000	+ 4.0%	\$519,000	\$578,871	+ 11.5%	\$409,950	\$437,775	+ 6.8%
\$382,000	\$389,766	+ 2.0%	\$270,000	\$287,250	+ 6.4%	\$334,495	\$359,990	+ 7.6%

**Townhome** 

# **Percent of Original List Price Received**



Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.** 



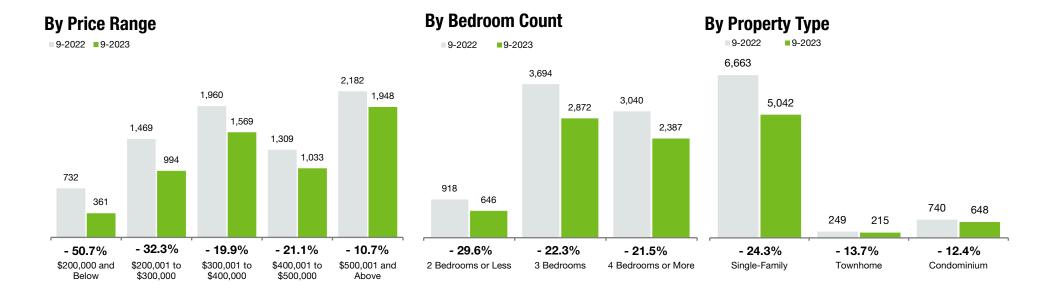
	All Properties			Si	Single-Family			ownhom	ne	Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	96.8%	92.9%	- 4.0%	96.2%	92.4%	- 4.0%	99.7%	95.8%	- 3.9%	100.3%	95.7%	- 4.6%
\$200,001 to \$300,000	100.5%	96.2%	- 4.3%	100.1%	95.8%	- 4.3%	101.4%	98.0%	- 3.4%	101.5%	97.5%	- 3.9%
\$300,001 to \$400,000	101.3%	97.0%	- 4.2%	101.3%	96.6%	- 4.6%	101.4%	98.4%	- 3.0%	101.4%	98.2%	- 3.2%
\$400,001 to \$500,000	101.3%	97.8%	- 3.5%	101.3%	97.5%	- 3.8%	100.2%	99.7%	- 0.5%	102.4%	99.5%	- 2.8%
\$500,001 and Above	101.3%	98.4%	- 2.9%	101.3%	98.4%	- 2.9%	98.2%	98.2%	0.0%	101.8%	98.9%	- 2.8%
All Price Ranges	100.6%	96.9%	- 3.7%	100.5%	96.7%	- 3.8%	100.5%	97.8%	- 2.7%	101.6%	98.3%	- 3.2%

By Bedroom Count	9-2022	9-2023	Change									
2 Bedrooms or Less	99.6%	96.1%	- 3.5%	98.1%	94.5%	- 3.7%	100.8%	97.9%	- 2.9%	102.0%	98.3%	- 3.6%
3 Bedrooms	100.7%	96.9%	- 3.8%	100.7%	96.6%	- 4.1%	99.6%	97.5%	- 2.1%	101.5%	98.3%	- 3.2%
4 Bedrooms or More	100.9%	97.3%	- 3.6%	100.9%	97.2%	- 3.7%	100.5%	96.9%	- 3.6%	101.1%	98.2%	- 2.9%
All Bedroom Counts	100.6%	96.9%	- 3.7%	100.5%	96.7%	- 3.8%	100.5%	97.8%	- 2.7%	101.6%	98.3%	- 3.2%

# **Inventory of Homes for Sale**



The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



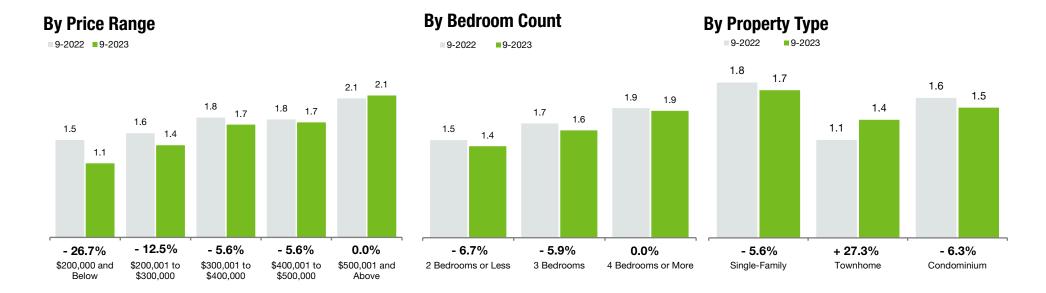
By Price Range	All Properties			Single-Family			Townhome			Condominium		
	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	732	361	- 50.7%	664	312	- 53.0%	56	40	- 28.6%	12	9	- 25.0%
\$200,001 to \$300,000	1,469	994	- 32.3%	1,264	839	- 33.6%	65	62	- 4.6%	140	93	- 33.6%
\$300,001 to \$400,000	1,960	1,569	- 19.9%	1,606	1,271	- 20.9%	43	42	- 2.3%	311	256	- 17.7%
\$400,001 to \$500,000	1,309	1,033	- 21.1%	1,153	892	- 22.6%	30	20	- 33.3%	126	121	- 4.0%
\$500,001 and Above	2,182	1,948	- 10.7%	1,976	1,728	- 12.6%	55	51	- 7.3%	151	169	+ 11.9%
All Price Ranges	7,652	5,905	- 22.8%	6,663	5,042	- 24.3%	249	215	- 13.7%	740	648	- 12.4%

By Bedroom Count	9-2022	9-2023	Change									
2 Bedrooms or Less	918	646	- 29.6%	611	394	- 35.5%	177	159	- 10.2%	130	93	- 28.5%
3 Bedrooms	3,694	2,872	- 22.3%	3,148	2,379	- 24.4%	55	47	- 14.5%	491	446	- 9.2%
4 Bedrooms or More	3,040	2,387	- 21.5%	2,904	2,269	- 21.9%	17	9	- 47.1%	119	109	- 8.4%
All Bedroom Counts	7,652	5,905	- 22.8%	6,663	5,042	- 24.3%	249	215	- 13.7%	740	648	- 12.4%

# **Months Supply of Homes for Sale**



The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.



	Al	All Properties			Single-Family			ownhom	ne	Condominium		
By Price Range	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
\$200,000 and Below	1.5	1.1	- 26.7%	1.6	1.1	- 31.3%	1.0	1.2	+ 20.0%	0.4	0.8	+ 100.0%
\$200,001 to \$300,000	1.6	1.4	- 12.5%	1.7	1.5	- 11.8%	0.9	1.3	+ 44.4%	1.0	1.0	0.0%
\$300,001 to \$400,000	1.8	1.7	- 5.6%	1.8	1.8	0.0%	0.9	1.2	+ 33.3%	2.1	1.4	- 33.3%
\$400,001 to \$500,000	1.8	1.7	- 5.6%	1.8	1.8	0.0%	1.8	1.3	- 27.8%	1.8	1.6	- 11.1%
\$500,001 and Above	2.1	2.1	0.0%	2.0	2.1	+ 5.0%	2.4	2.4	0.0%	2.7	2.8	+ 3.7%
All Price Ranges	1.8	1.7	- 5.6%	1.8	1.7	- 5.6%	1.1	1.4	+ 27.3%	1.6	1.5	- 6.3%

By Bedroom Count	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change	9-2022	9-2023	Change
2 Bedrooms or Less	1.5	1.4	- 6.7%	1.9	1.5	- 21.1%	1.1	1.3	+ 18.2%	1.0	1.0	0.0%
3 Bedrooms	1.7	1.6	- 5.9%	1.7	1.6	- 5.9%	1.2	1.5	+ 25.0%	1.8	1.6	- 11.1%
4 Bedrooms or More	1.9	1.9	0.0%	1.9	1.9	0.0%	3.7	2.0	- 45.9%	2.5	2.2	- 12.0%
All Bedroom Counts	1.8	1.7	- 5.6%	1.8	1.7	- 5.6%	1.1	1.4	+ 27.3%	1.6	1.5	- 6.3%

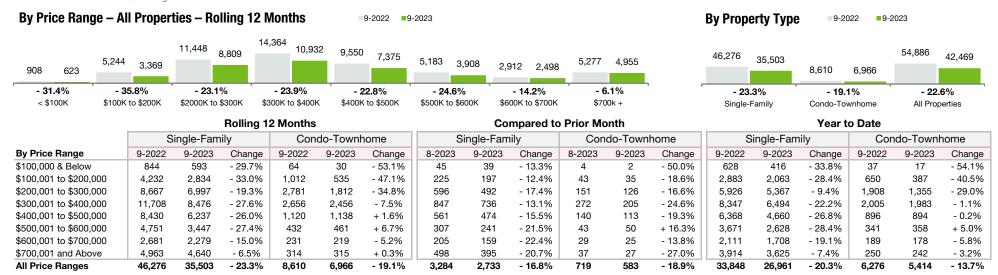
### **Additional Price Ranges**



Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

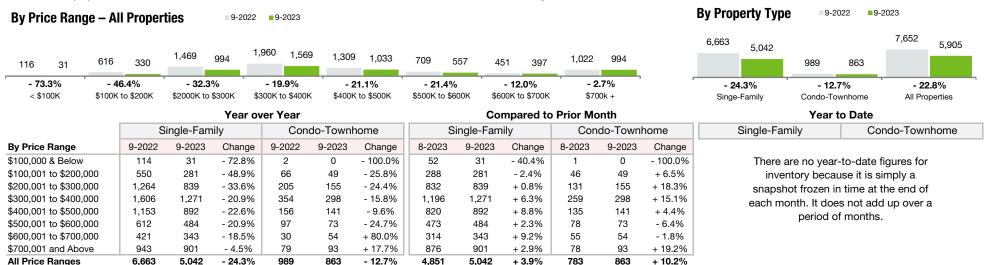
#### Closed Sales

Actual sales that have closed in a given month.



### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



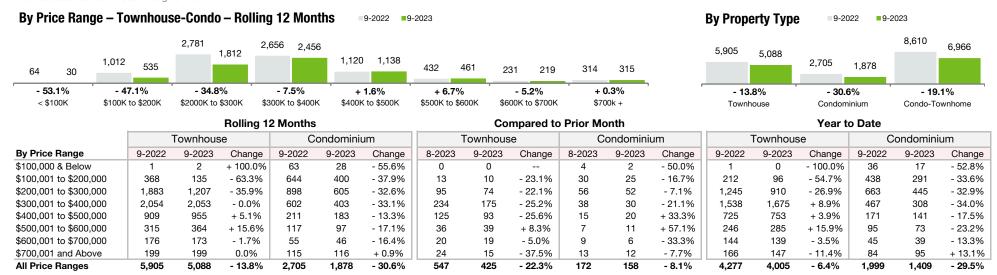
### **Additional Price Ranges**



Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

#### Closed Sales

Actual sales that have closed in a given month.



### **Inventory of Homes for Sale**

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

