

Charlotte Region Housing Supply Overview



March 2020

March stock market declines and volatility across all the financial markets, massive layoffs, lenders tightening underwriting standards, and social distancing efforts will all combine to put some buyers and sellers on the sidelines for now. As the spread and effect of COVID-19 accelerated during the month, we will need to wait until next month to see the total impact to buyer and seller activity. For the 12-month period spanning April 2019 through March 2020, Pending Sales in the Charlotte region were up 9.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 22.9 percent.

The overall Median Sales Price was up 8.3 percent to \$260,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 10.5 percent to \$215,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 24 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 58 days.

Market-wide, inventory levels were down 25.3 percent. The property type that lost the least inventory was the Condo-Townhome segment, where it decreased 11.8 percent. That amounts to 1.7 months supply for Single-Family homes and 1.5 months supply for Condos-Townhomes.

Quick Facts

+ 22.9%	+ 10.2%	+ 12.9%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	4 Bedrooms or More	Condo-Townhome

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	10

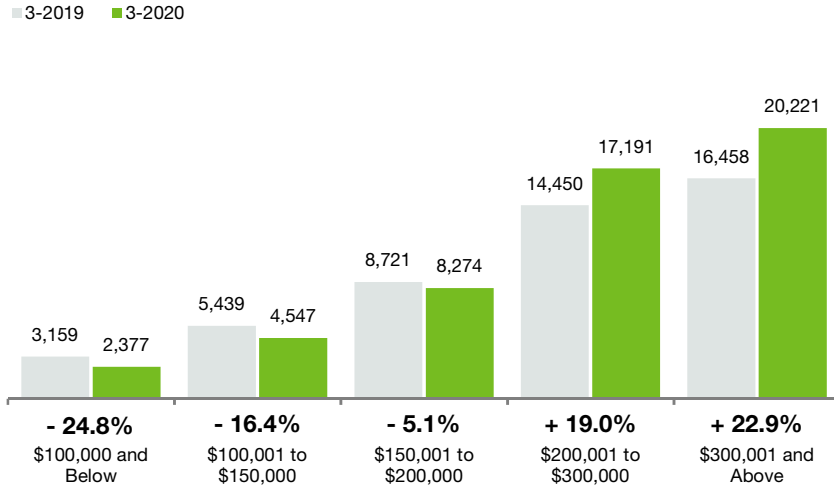


Pending Sales

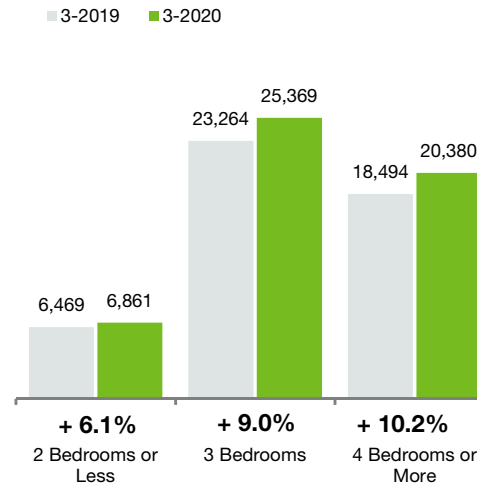
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



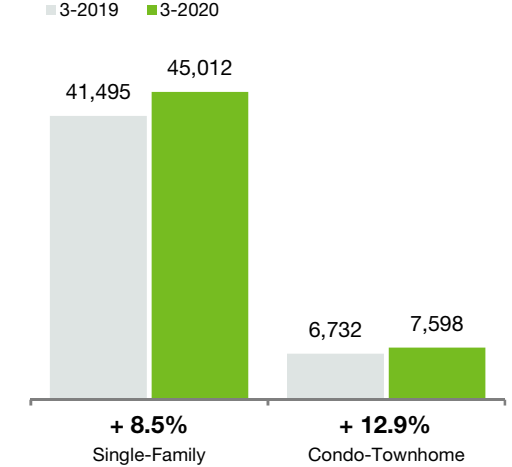
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	3,159	2,377	- 24.8%
\$100,001 to \$150,000	5,439	4,547	- 16.4%
\$150,001 to \$200,000	8,721	8,274	- 5.1%
\$200,001 to \$300,000	14,450	17,191	+ 19.0%
\$300,001 and Above	16,458	20,221	+ 22.9%
All Price Ranges	48,227	52,610	+ 9.1%

Single-Family

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	2,729	2,082	- 23.7%
\$100,001 to \$150,000	4,144	3,622	- 12.6%
\$150,001 to \$200,000	6,973	6,400	- 8.2%
\$200,001 to \$300,000	12,264	14,327	+ 16.8%
\$300,001 and Above	15,385	18,581	+ 20.8%
All Price Ranges	41,495	45,012	+ 8.5%

Condo-Townhome

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	430	295	- 31.4%
\$100,001 to \$150,000	1,295	925	- 28.6%
\$150,001 to \$200,000	1,748	1,874	+ 7.2%
\$200,001 to \$300,000	2,186	2,864	+ 31.0%
\$300,001 and Above	1,073	1,640	+ 52.8%
All Price Ranges	6,732	7,598	+ 12.9%

By Bedroom Count

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	6,469	6,861	+ 6.1%
3 Bedrooms	23,264	25,369	+ 9.0%
4 Bedrooms or More	18,494	20,380	+ 10.2%
All Bedroom Counts	48,227	52,610	+ 9.1%

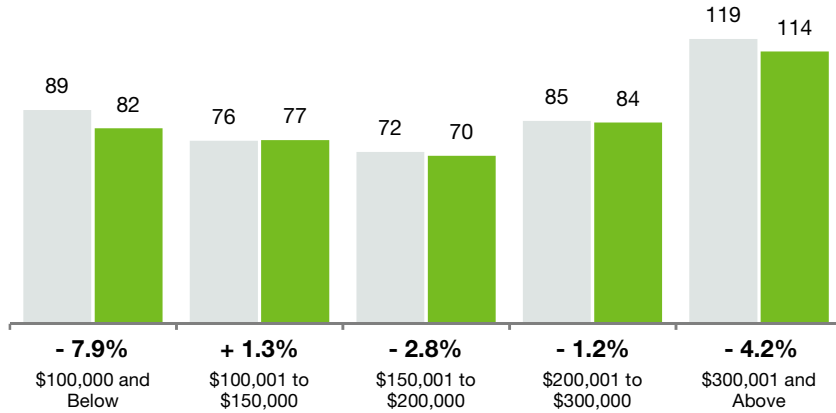
By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	3,019	3,364	+ 11.4%
3 Bedrooms	20,257	21,733	+ 7.3%
4 Bedrooms or More	18,219	19,915	+ 9.3%
All Bedroom Counts	41,495	45,012	+ 8.5%

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.

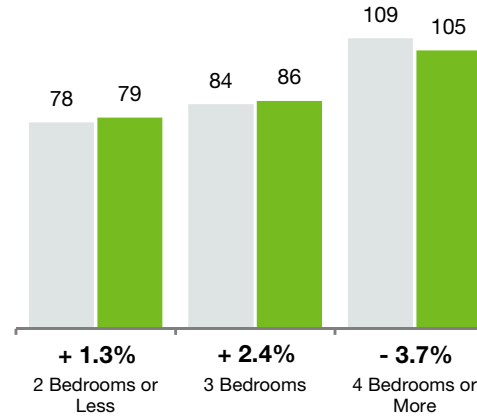
By Price Range

3-2019 3-2020



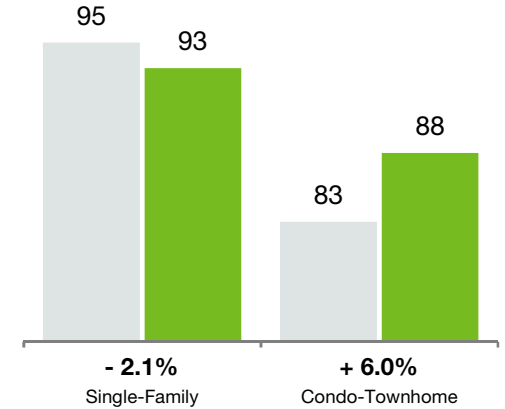
By Bedroom Count

3-2019 3-2020



By Property Type

3-2019 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	89	82	- 7.9%
\$100,001 to \$150,000	76	77	+ 1.3%
\$150,001 to \$200,000	72	70	- 2.8%
\$200,001 to \$300,000	85	84	- 1.2%
\$300,001 and Above	119	114	- 4.2%
All Price Ranges	93	92	- 1.1%

Single-Family

3-2019	3-2020	Change	3-2019	3-2020	Change
93	85	- 8.6%	70	59	- 15.7%
81	82	+ 1.2%	61	57	- 6.6%
74	72	- 2.7%	63	63	0.0%
84	83	- 1.2%	92	88	- 4.3%
118	111	- 5.9%	138	143	+ 3.6%
95	93	- 2.1%	83	88	+ 6.0%

Condo-Townhome

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	78	79	+ 1.3%
3 Bedrooms	84	86	+ 2.4%
4 Bedrooms or More	109	105	- 3.7%
All Bedroom Counts	93	92	- 1.1%

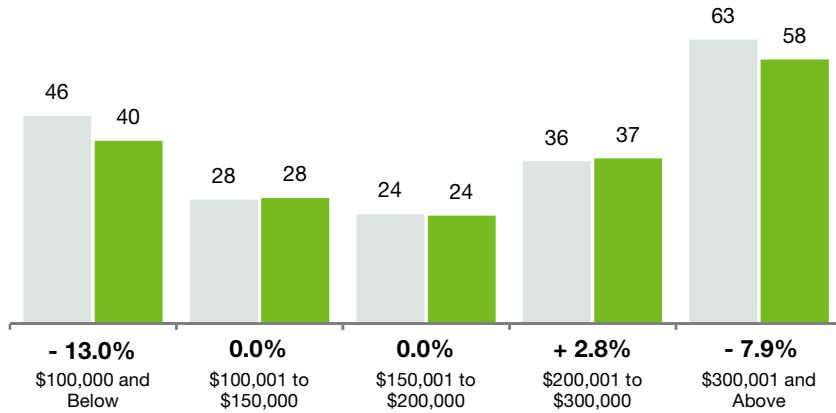
3-2019	3-2020	Change	3-2019	3-2020	Change
87	86	- 1.1%	70	74	+ 5.7%
83	84	+ 1.2%	96	99	+ 3.1%
109	105	- 3.7%	118	112	- 5.1%
95	93	- 2.1%	83	88	+ 6.0%

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.**

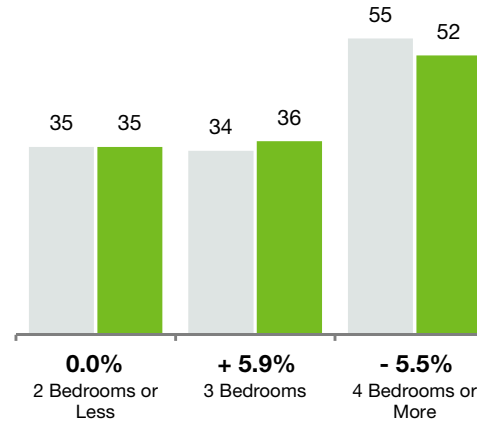
By Price Range

■ 3-2019 ■ 3-2020



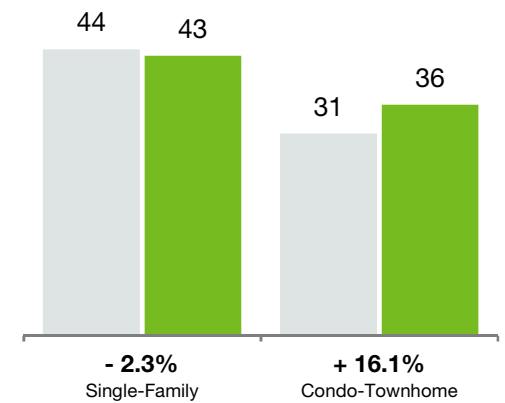
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$100,000 and Below	46	40	- 13.0%
\$100,001 to \$150,000	28	28	0.0%
\$150,001 to \$200,000	24	24	0.0%
\$200,001 to \$300,000	36	37	+ 2.8%
\$300,001 and Above	63	58	- 7.9%
All Price Ranges	42	42	0.0%

Single-Family

	3-2019	3-2020	Change
2 Bedrooms or Less	49	43	- 12.2%
3 Bedrooms	30	31	+ 3.3%
4 Bedrooms or More	25	25	0.0%
Single-Family	36	36	0.0%
Condo-Townhome	63	58	- 7.9%
All Property Types	44	43	- 2.3%

Condo-Townhome

By Bedroom Count

	3-2019	3-2020	Change
2 Bedrooms or Less	35	35	0.0%
3 Bedrooms	34	36	+ 5.9%
4 Bedrooms or More	55	52	- 5.5%
All Bedroom Counts	42	42	0.0%

	3-2019	3-2020	Change
2 Bedrooms or Less	43	40	- 7.0%
3 Bedrooms	35	36	+ 2.9%
4 Bedrooms or More	55	52	- 5.5%
Single-Family	54	54	0.0%
Condo-Townhome	28	30	+ 7.1%
All Property Types	31	36	+ 16.1%

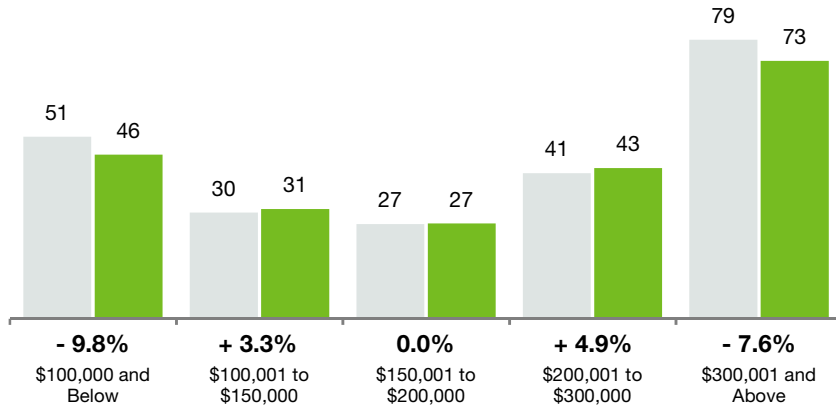
Cumulative Days on Market Until Sale



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.

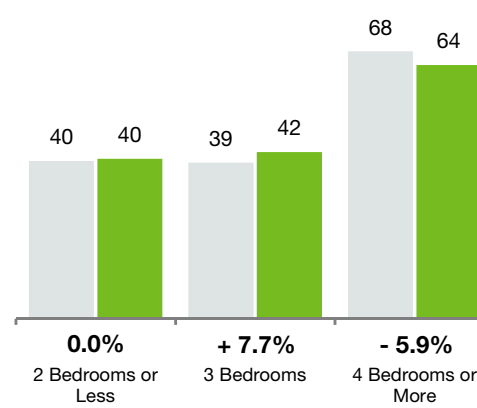
By Price Range

3-2019 3-2020



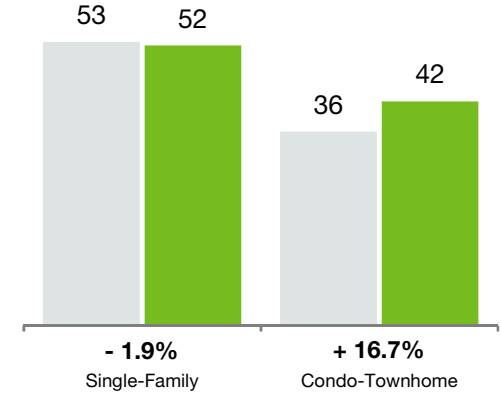
By Bedroom Count

3-2019 3-2020



By Property Type

3-2019 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$100,000 and Below	51	46	-9.8%
\$100,001 to \$150,000	30	31	+3.3%
\$150,001 to \$200,000	27	27	0.0%
\$200,001 to \$300,000	41	43	+4.9%
\$300,001 and Above	79	73	-7.6%
All Price Ranges	50	51	+2.0%

Single-Family

	3-2019	3-2020	Change
\$100,000 and Below	55	50	-9.1%
\$100,001 to \$150,000	33	34	+3.0%
\$150,001 to \$200,000	27	28	+3.7%
\$200,001 to \$300,000	41	42	+2.4%
\$300,001 and Above	79	72	-8.9%
All Price Ranges	53	52	-1.9%

Condo-Townhome

	3-2019	3-2020	Change
\$100,000 and Below	31	25	-19.4%
\$100,001 to \$150,000	20	19	-5.0%
\$150,001 to \$200,000	24	24	0.0%
\$200,001 to \$300,000	41	44	+7.3%
\$300,001 and Above	71	76	+7.0%
All Price Ranges	36	42	+16.7%

By Bedroom Count

	3-2019	3-2020	Change
2 Bedrooms or Less	40	40	0.0%
3 Bedrooms	39	42	+7.7%
4 Bedrooms or More	68	64	-5.9%
All Bedroom Counts	50	51	+2.0%

	3-2019	3-2020	Change
2 Bedrooms or Less	48	47	-2.1%
3 Bedrooms	40	42	+5.0%
4 Bedrooms or More	68	64	-5.9%
All Bedroom Counts	53	52	-1.9%

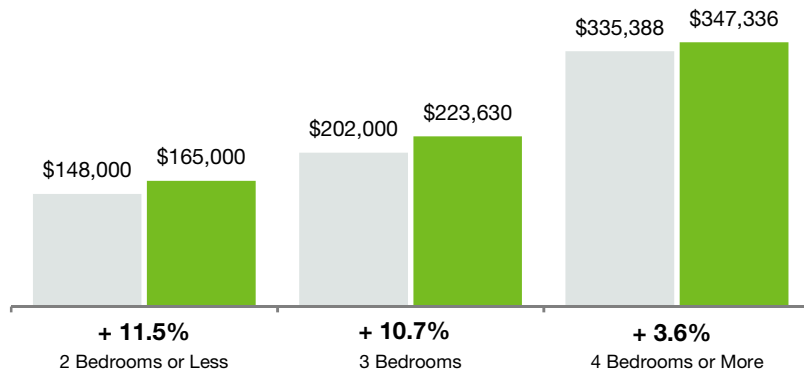
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



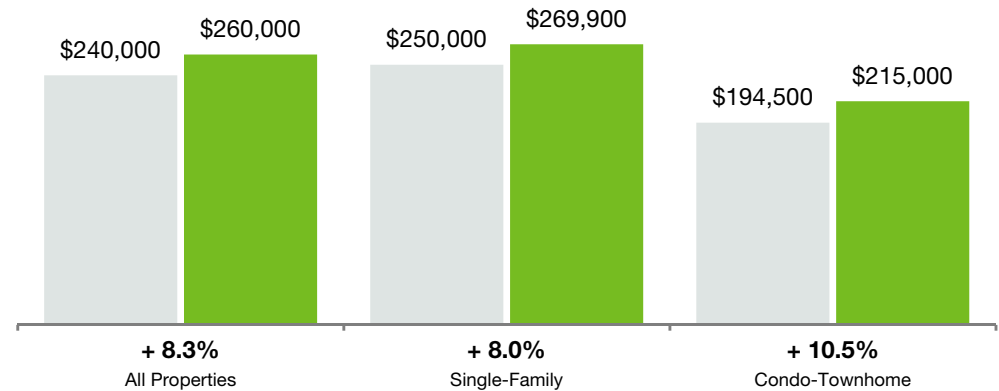
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	\$148,000	\$165,000	+ 11.5%
3 Bedrooms	\$202,000	\$223,630	+ 10.7%
4 Bedrooms or More	\$335,388	\$347,336	+ 3.6%
All Bedroom Counts	\$240,000	\$260,000	+ 8.3%

Single-Family

3-2019	3-2020	Change
\$118,000	\$135,000	+ 14.4%
\$199,900	\$220,000	+ 10.1%
\$336,932	\$349,800	+ 3.8%
\$250,000	\$269,900	+ 8.0%

Condo-Townhome

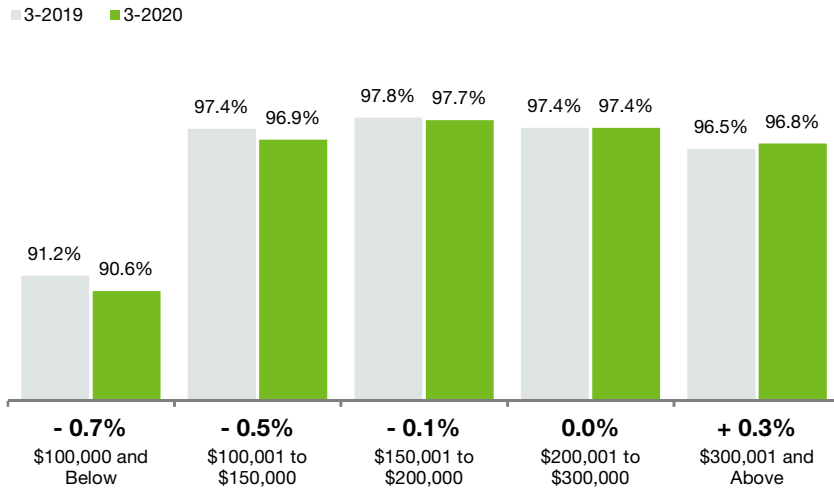
3-2019	3-2020	Change
\$165,000	\$182,000	+ 10.3%
\$222,000	\$239,900	+ 8.1%
\$279,000	\$291,313	+ 4.4%
\$194,500	\$215,000	+ 10.5%

Percent of Original List Price Received

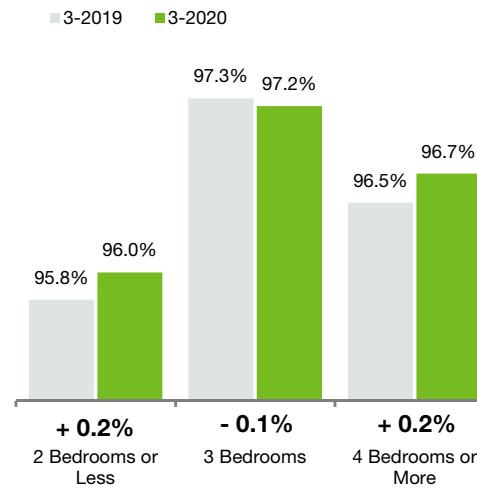


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

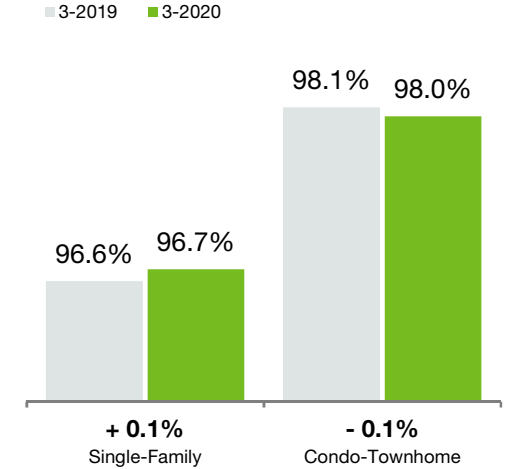
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	91.2%	90.6%	- 0.7%
\$100,001 to \$150,000	97.4%	96.9%	- 0.5%
\$150,001 to \$200,000	97.8%	97.7%	- 0.1%
\$200,001 to \$300,000	97.4%	97.4%	0.0%
\$300,001 and Above	96.5%	96.8%	+ 0.3%
All Price Ranges	96.8%	96.9%	+ 0.1%

Single-Family

3-2019	3-2020	Change	3-2019	3-2020	Change
90.6%	89.9%	- 0.8%	95.2%	95.1%	- 0.1%
97.1%	96.6%	- 0.5%	98.2%	98.2%	0.0%
97.8%	97.6%	- 0.2%	98.1%	98.2%	+ 0.1%
97.2%	97.3%	+ 0.1%	98.4%	98.0%	- 0.4%
96.4%	96.6%	+ 0.2%	98.7%	98.4%	- 0.3%
96.6%	96.7%	+ 0.1%	98.1%	98.0%	- 0.1%

Condo-Townhome

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	95.8%	96.0%	+ 0.2%
3 Bedrooms	97.3%	97.2%	- 0.1%
4 Bedrooms or More	96.5%	96.7%	+ 0.2%
All Bedroom Counts	96.8%	96.9%	+ 0.1%

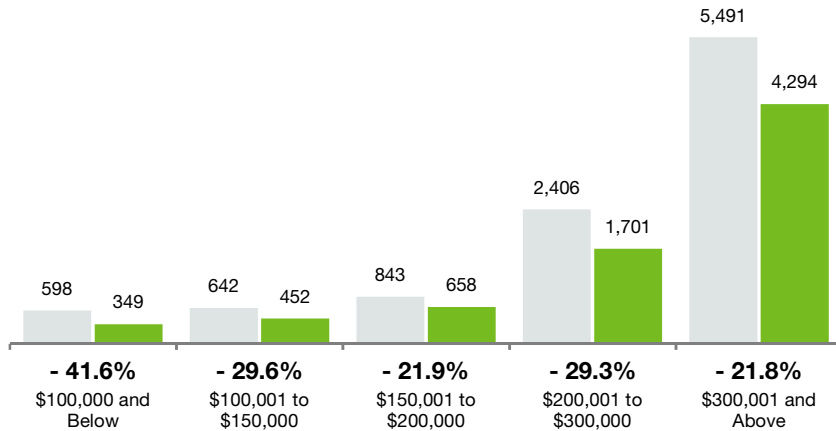
3-2019	3-2020	Change	3-2019	3-2020	Change
93.6%	94.1%	+ 0.5%	97.6%	97.7%	+ 0.1%
97.1%	97.0%	- 0.1%	98.7%	98.3%	- 0.4%
96.5%	96.7%	+ 0.2%	97.4%	98.1%	+ 0.7%
96.6%	96.7%	+ 0.1%	98.1%	98.0%	- 0.1%

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.

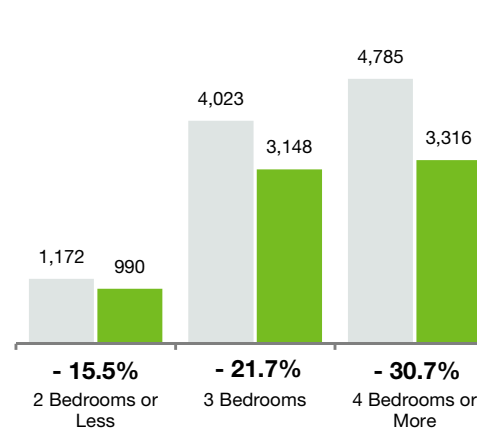
By Price Range

■ 3-2019 ■ 3-2020



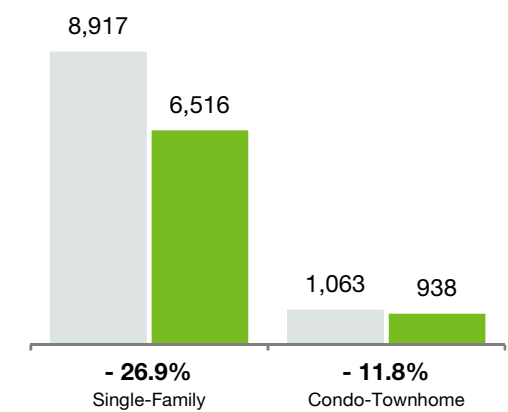
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range

	3-2019	3-2020	Change
\$100,000 and Below	598	349	- 41.6%
\$100,001 to \$150,000	642	452	- 29.6%
\$150,001 to \$200,000	843	658	- 21.9%
\$200,001 to \$300,000	2,406	1,701	- 29.3%
\$300,001 and Above	5,491	4,294	- 21.8%
All Price Ranges	9,980	7,454	- 25.3%

Single-Family

	3-2019	3-2020	Change
2 Bedrooms or Less	566	314	- 44.5%
3 Bedrooms	577	394	- 31.7%
4 Bedrooms or More	702	542	- 22.8%
All Single-Family	8,917	6,516	- 26.9%

Condo-Townhome

	3-2019	3-2020	Change
Condo-Townhome	32	35	+ 9.4%
All Condo-Townhome	1,063	938	- 11.8%

By Bedroom Count

	3-2019	3-2020	Change
2 Bedrooms or Less	1,172	990	- 15.5%
3 Bedrooms	4,023	3,148	- 21.7%
4 Bedrooms or More	4,785	3,316	- 30.7%
All Bedroom Counts	9,980	7,454	- 25.3%

	3-2019	3-2020	Change
2 Bedrooms or Less	729	596	- 18.2%
3 Bedrooms	3,510	2,673	- 23.8%
4 Bedrooms or More	4,678	3,247	- 30.6%
All Single-Family	8,917	6,516	- 26.9%

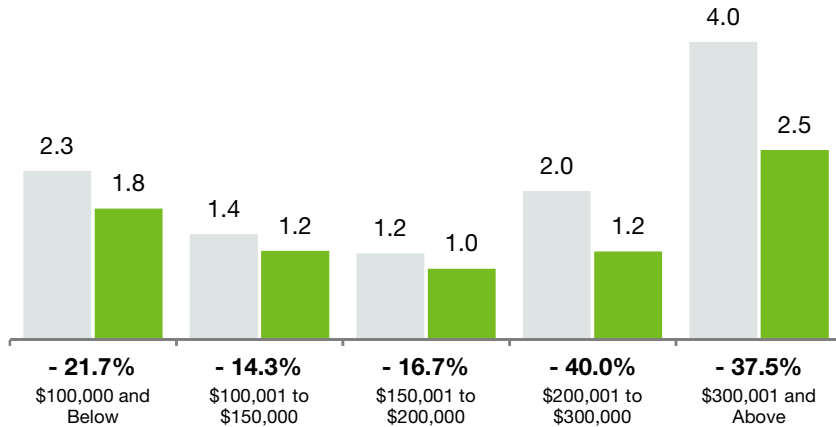
Months Supply of Homes for Sale



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.

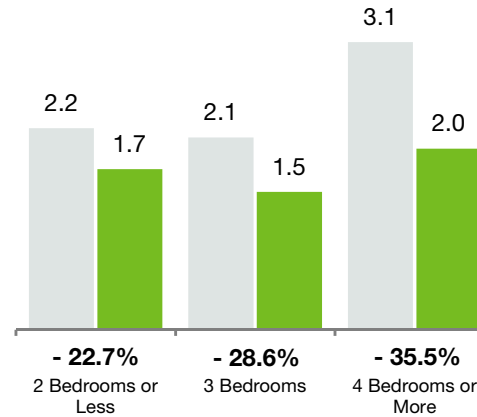
By Price Range

■ 3-2019 ■ 3-2020



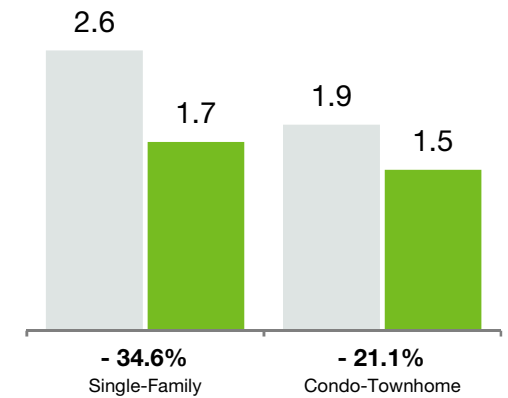
By Bedroom Count

■ 3-2019 ■ 3-2020



By Property Type

■ 3-2019 ■ 3-2020



All Properties

By Price Range	3-2019	3-2020	Change
\$100,000 and Below	2.3	1.8	- 21.7%
\$100,001 to \$150,000	1.4	1.2	- 14.3%
\$150,001 to \$200,000	1.2	1.0	- 16.7%
\$200,001 to \$300,000	2.0	1.2	- 40.0%
\$300,001 and Above	4.0	2.5	- 37.5%
All Price Ranges	2.5	1.7	- 32.0%

Single-Family

3-2019	3-2020	Change	3-2019	3-2020	Change
2.5	1.8	- 28.0%	0.9	1.4	+ 55.6%
1.7	1.3	- 23.5%	0.6	0.8	+ 33.3%
1.2	1.0	- 16.7%	1.0	0.7	- 30.0%
2.0	1.2	- 40.0%	2.1	1.2	- 42.9%
3.9	2.5	- 35.9%	5.0	3.2	- 36.0%
2.6	1.7	- 34.6%	1.9	1.5	- 21.1%

Condo-Townhome

By Bedroom Count	3-2019	3-2020	Change
2 Bedrooms or Less	2.2	1.7	- 22.7%
3 Bedrooms	2.1	1.5	- 28.6%
4 Bedrooms or More	3.1	2.0	- 35.5%
All Bedroom Counts	2.5	1.7	- 32.0%

3-2019	3-2020	Change	3-2019	3-2020	Change
2.9	2.1	- 27.6%	1.5	1.4	- 6.7%
2.1	1.5	- 28.6%	2.0	1.6	- 20.0%
3.1	2.0	- 35.5%	4.7	1.8	- 61.7%
2.6	1.7	- 34.6%	1.9	1.5	- 21.1%

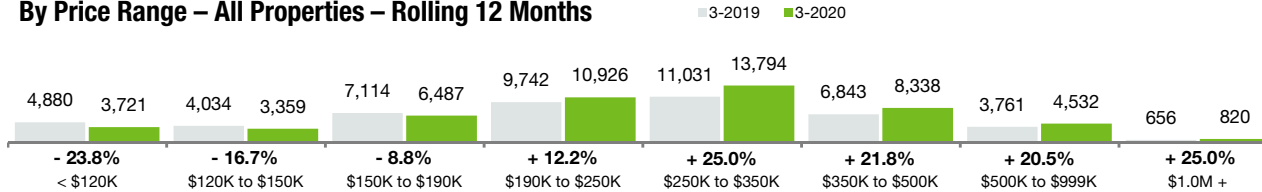
Additional Price Ranges

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.

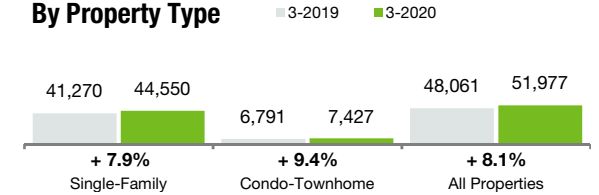
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo-Townhome		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$120,000 and Below	4,067	3,179	-21.8%	813	542	-33.3%
\$120,001 to \$150,000	3,017	2,639	-12.5%	1,017	720	-29.2%
\$150,001 to \$190,000	5,631	4,943	-12.2%	1,483	1,544	+4.1%
\$190,001 to \$250,000	8,166	8,957	+9.7%	1,576	1,969	+24.9%
\$250,001 to \$350,000	9,791	12,113	+23.7%	1,240	1,681	+35.6%
\$350,001 to \$500,000	6,460	7,694	+19.1%	383	644	+68.1%
\$500,001 to \$999,999	3,507	4,259	+21.4%	254	273	+7.5%
\$1M and Above	631	766	+21.4%	25	54	+116.0%
All Price Ranges	41,270	44,550	+7.9%	6,791	7,427	+9.4%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$120,000 and Below	167	234	+40.1%	32	32	0.0%
\$120,001 to \$150,000	167	186	+11.4%	44	49	+11.4%
\$150,001 to \$190,000	307	357	+16.3%	100	143	+43.0%
\$190,001 to \$250,000	527	702	+33.2%	135	166	+23.0%
\$250,001 to \$350,000	832	1,047	+25.8%	112	159	+42.0%
\$350,001 to \$500,000	494	628	+27.1%	52	88	+69.2%
\$500,001 to \$999,999	242	365	+50.8%	22	33	+50.0%
\$1M and Above	34	59	+73.5%	2	6	+200.0%
All Price Ranges	2,770	3,578	+29.2%	499	676	+35.5%

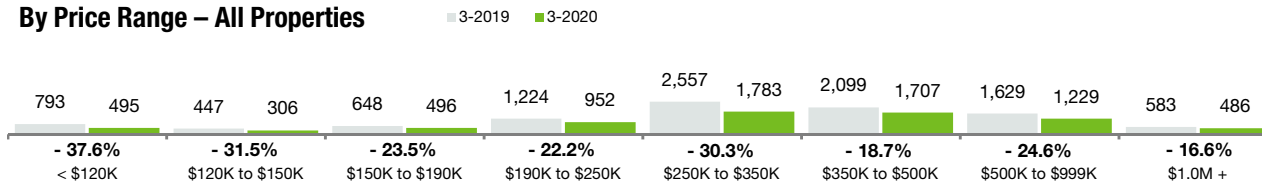
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$120,000 and Below	851	607	-28.7%	155	100	-35.5%
\$120,001 to \$150,000	623	516	-17.2%	196	140	-28.6%
\$150,001 to \$190,000	1,109	969	-12.6%	309	323	+4.5%
\$190,001 to \$250,000	1,756	1,770	+0.8%	321	413	+28.7%
\$250,001 to \$350,000	1,987	2,580	+29.8%	276	370	+34.1%
\$350,001 to \$500,000	1,243	1,532	+23.3%	78	178	+128.2%
\$500,001 to \$999,999	644	809	+25.6%	57	68	+19.3%
\$1M and Above	113	137	+21.2%	4	12	+200.0%
All Price Ranges	8,326	8,920	+7.1%	1,396	1,604	+14.9%

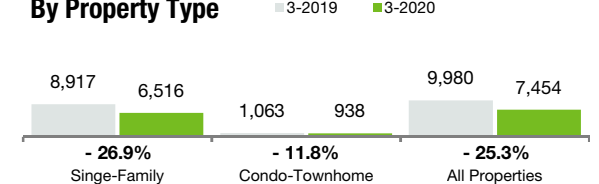
Inventory of Homes for Sale

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



By Property Type



Year over Year

By Price Range	Single-Family			Condo-Townhome		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$120,000 and Below	750	442	-41.1%	43	53	+23.3%
\$120,001 to \$150,000	393	266	-32.3%	54	40	-25.9%
\$150,001 to \$190,000	547	407	-25.6%	101	89	-11.9%
\$190,001 to \$250,000	991	783	-21.0%	233	169	-27.5%
\$250,001 to \$350,000	2,265	1,543	-31.9%	292	240	-17.8%
\$350,001 to \$500,000	1,923	1,519	-21.0%	176	188	+6.8%
\$500,001 to \$999,999	1,506	1,109	-26.4%	123	120	-2.4%
\$1M and Above	542	447	-17.5%	41	39	-4.9%
All Price Ranges	8,917	6,516	-26.9%	1,063	938	-11.8%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	2-2020	3-2020	Change	2-2020	3-2020	Change
\$120,000 and Below	486	442	-9.1%	55	53	-3.6%
\$120,001 to \$150,000	325	266	-18.2%	46	40	-13.0%
\$150,001 to \$190,000	434	407	-6.2%	76	89	+17.1%
\$190,001 to \$250,000	785	783	-0.3%	165	169	+2.4%
\$250,001 to \$350,000	1,543	1,543	0.0%	251	240	-4.4%
\$350,001 to \$500,000	1,483	1,519	+2.4%	182	188	+3.3%
\$500,001 to \$999,999	1,086	1,109	+2.1%	139	120	-13.7%
\$1M and Above	445	447	+0.4%	42	39	-7.1%
All Price Ranges	6,587	6,516	-1.1%	956	938	-1.9%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	3-2019	3-2020	Change	3-2019	3-2020	Change
\$120,000 and Below	851	607	-28.7%	155	100	-35.5%
\$120,001 to \$150,000	623	516	-17.2%	196	140	-28.6%
\$150,001 to \$190,000	1,109	969	-12.6%	309	323	+4.5%
\$190,001 to \$250,000	1,756	1,770	+0.8%	321	413	+28.7%
\$250,001 to \$350,000	1,987	2,580	+29.8%	276	370	+34.1%
\$350,001 to \$500,000	1,243	1,532	+23.3%	78	178	+128.2%
\$500,001 to \$999,999	644	809	+25.6%	57	68	+19.3%
\$1M and Above	113	137	+21.2%	4	12	+200.0%
All Price Ranges	8,326	8,920	+7.1%	1,396	1,604	+14.9%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.