

Charlotte Region Housing Supply Overview



August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels. Housing inventory remained limited in many segments, continuing the competitive bidding we have seen across much of the market in recent months. Nationally, the Commerce Department and U.S. Housing and Urban Development report total housing production is up 22.6% to a seasonally adjusted annual rate of nearly 1.5 million units, the highest rate since February. According to the National Association of Home Builders estimates, lumber prices have surged more than 110% since mid-April, adding approximately \$14,000 to the typical new single-family homes. For the 12-month period spanning September 2019 through August 2020, Pending Sales in the Charlotte region were up 8.9 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 26.1 percent.

The overall Median Sales Price was up 8.4 percent to \$270,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 9.8 percent to \$225,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 23 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 55 days.

Market-wide, inventory levels were down 51.3 percent. The property type that lost the least inventory was the Condo-Townhome segment, where it decreased 29.8 percent. That amounts to 1.1 months supply for Single-Family homes and 1.3 months supply for Condos-Townhomes.

Quick Facts

+ 26.1%	+ 10.1%	+ 12.4%
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.

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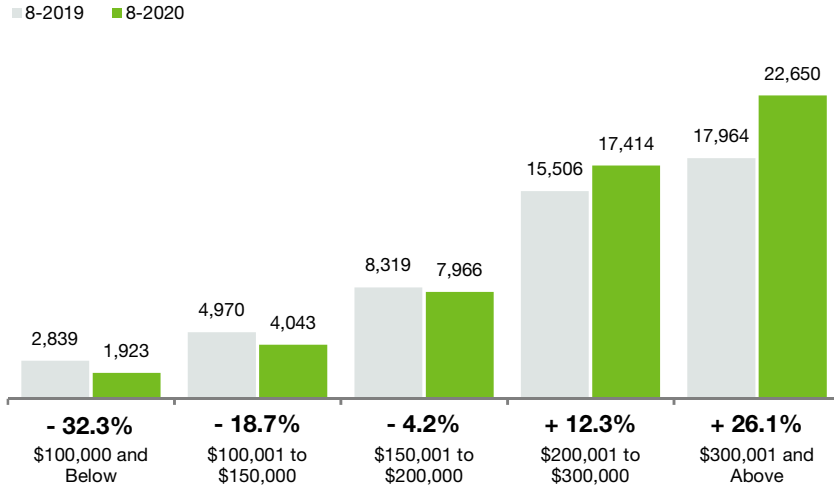


Pending Sales

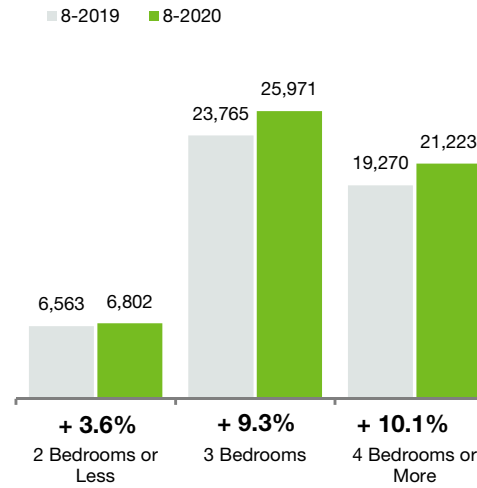
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



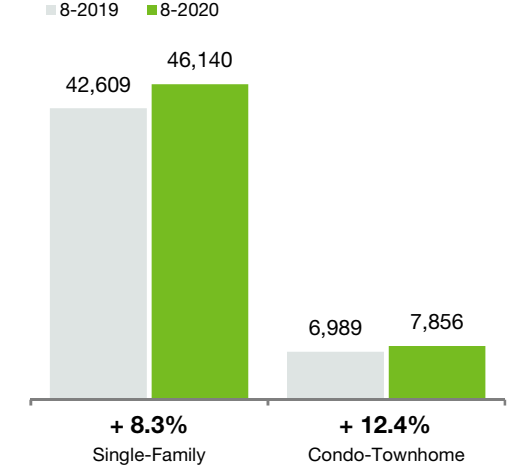
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	2,839	1,923	- 32.3%
\$100,001 to \$150,000	4,970	4,043	- 18.7%
\$150,001 to \$200,000	8,319	7,966	- 4.2%
\$200,001 to \$300,000	15,506	17,414	+ 12.3%
\$300,001 and Above	17,964	22,650	+ 26.1%
All Price Ranges	49,598	53,996	+ 8.9%

Single-Family

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	2,450	1,680	- 31.4%
\$100,001 to \$150,000	3,881	3,232	- 16.7%
\$150,001 to \$200,000	6,519	6,114	- 6.2%
\$200,001 to \$300,000	13,080	14,425	+ 10.3%
\$300,001 and Above	16,679	20,689	+ 24.0%
All Price Ranges	42,609	46,140	+ 8.3%

Condo-Townhome

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	389	243	- 37.5%
\$100,001 to \$150,000	1,089	811	- 25.5%
\$150,001 to \$200,000	1,800	1,852	+ 2.9%
\$200,001 to \$300,000	2,426	2,989	+ 23.2%
\$300,001 and Above	1,285	1,961	+ 52.6%
All Price Ranges	6,989	7,856	+ 12.4%

By Bedroom Count

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	6,563	6,802	+ 3.6%
3 Bedrooms	23,765	25,971	+ 9.3%
4 Bedrooms or More	19,270	21,223	+ 10.1%
All Bedroom Counts	49,598	53,996	+ 8.9%

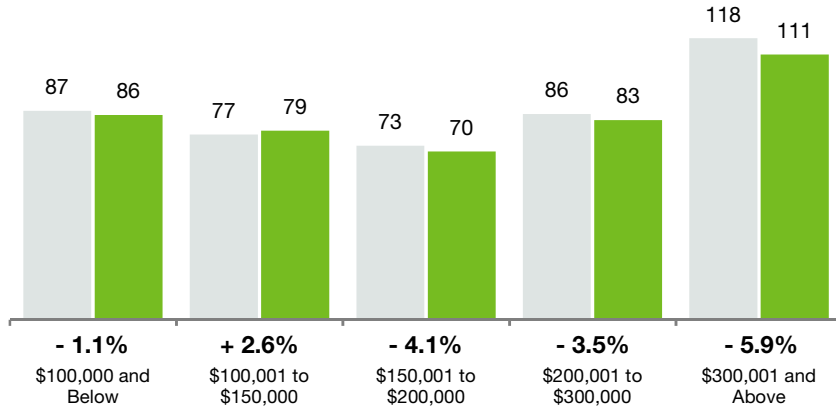
By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	3,174	3,239	+ 2.0%
3 Bedrooms	20,515	22,204	+ 8.2%
4 Bedrooms or More	18,920	20,697	+ 9.4%
All Bedroom Counts	42,609	46,140	+ 8.3%

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.

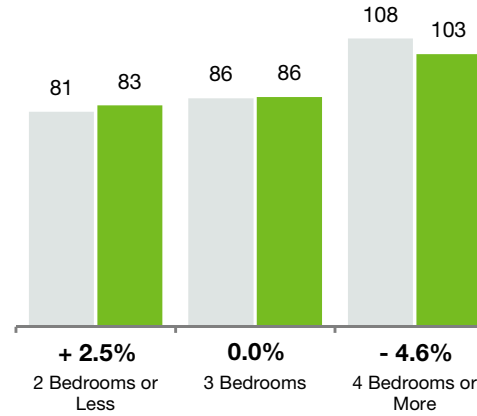
By Price Range

8-2019 8-2020



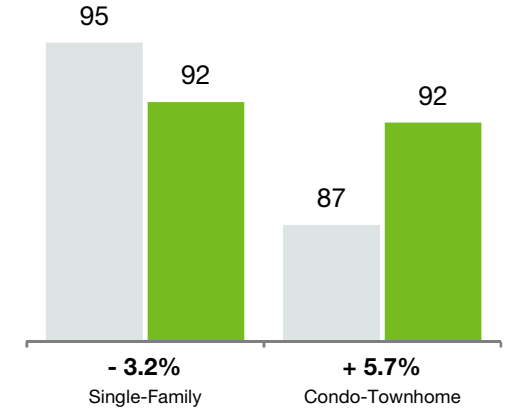
By Bedroom Count

8-2019 8-2020



By Property Type

8-2019 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	87	86	- 1.1%
\$100,001 to \$150,000	77	79	+ 2.6%
\$150,001 to \$200,000	73	70	- 4.1%
\$200,001 to \$300,000	86	83	- 3.5%
\$300,001 and Above	118	111	- 5.9%
All Price Ranges	94	92	- 2.1%

Single-Family

	8-2019	8-2020	Change
91	87	- 4.4%	
83	84	+ 1.2%	
76	72	- 5.3%	
85	82	- 3.5%	
115	109	- 5.2%	
95	92	- 3.2%	

Condo-Townhome

	8-2019	8-2020	Change
63	74	+ 17.5%	
60	61	+ 1.7%	
62	65	+ 4.8%	
93	91	- 2.2%	
148	137	- 7.4%	
87	92	+ 5.7%	

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	81	83	+ 2.5%
3 Bedrooms	86	86	0.0%
4 Bedrooms or More	108	103	- 4.6%
All Bedroom Counts	94	92	- 2.1%

	8-2019	8-2020	Change
89	88	- 1.1%	
84	84	0.0%	
108	102	- 5.6%	
95	92	- 3.2%	

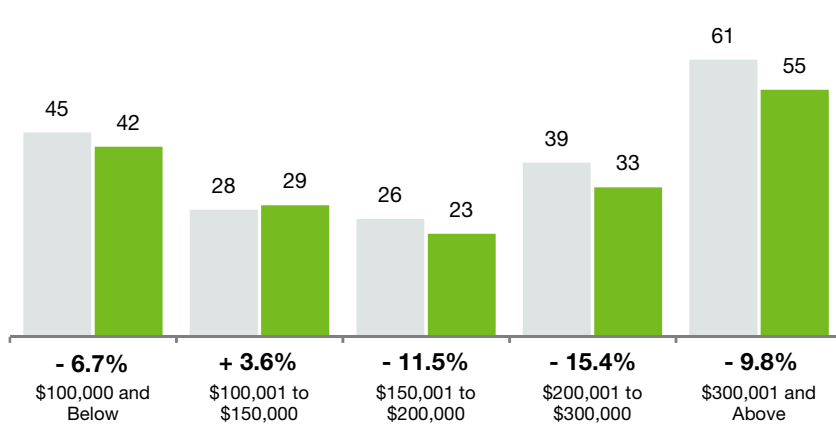
	8-2019	8-2020	Change
74	79	+ 6.8%	
98	101	+ 3.1%	
122	108	- 11.5%	
87	92	+ 5.7%	

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.**

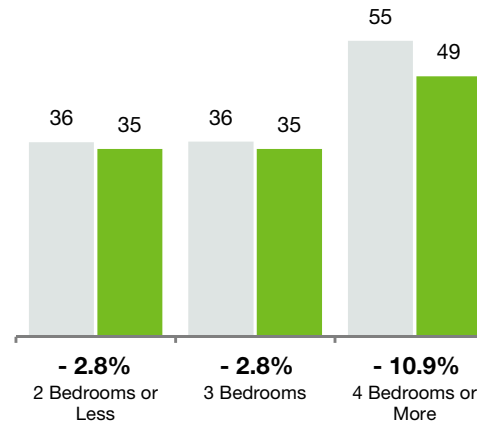
By Price Range

8-2019 8-2020



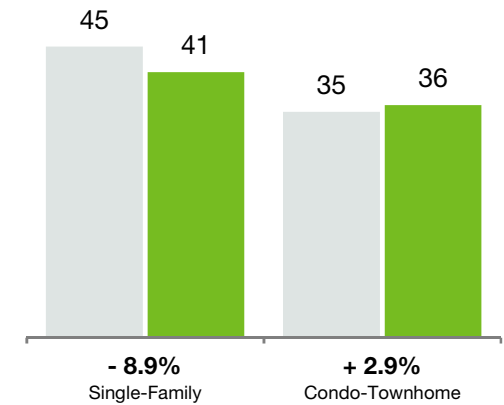
By Bedroom Count

8-2019 8-2020



By Property Type

8-2019 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	45	42	- 6.7%
\$100,001 to \$150,000	28	29	+ 3.6%
\$150,001 to \$200,000	26	23	- 11.5%
\$200,001 to \$300,000	39	33	- 15.4%
\$300,001 and Above	61	55	- 9.8%
All Price Ranges	44	40	- 9.1%

Single-Family

	8-2019	8-2020	Change
\$100,000 and Below	48	44	- 8.3%
\$100,001 to \$150,000	31	31	0.0%
\$150,001 to \$200,000	27	24	- 11.1%
\$200,001 to \$300,000	38	33	- 13.2%
\$300,001 and Above	61	54	- 11.5%
All Price Ranges	45	41	- 8.9%

Condo-Townhome

	8-2019	8-2020	Change
\$100,000 and Below	24	29	+ 20.8%
\$100,001 to \$150,000	19	20	+ 5.3%
\$150,001 to \$200,000	23	20	- 13.0%
\$200,001 to \$300,000	40	35	- 12.5%
\$300,001 and Above	60	62	+ 3.3%
All Price Ranges	35	36	+ 2.9%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	36	35	- 2.8%
3 Bedrooms	36	35	- 2.8%
4 Bedrooms or More	55	49	- 10.9%
All Bedroom Counts	44	40	- 9.1%

	8-2019	8-2020	Change
2 Bedrooms or Less	43	39	- 9.3%
3 Bedrooms	36	34	- 5.6%
4 Bedrooms or More	55	49	- 10.9%
All Bedroom Counts	45	41	- 8.9%

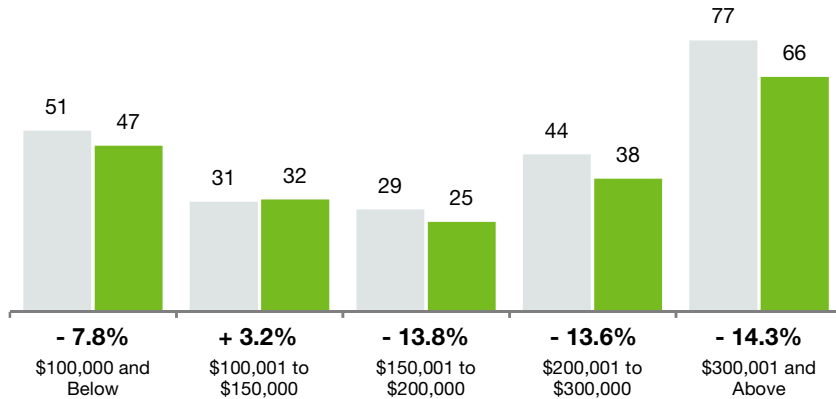
Cumulative Days on Market Until Sale



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.**

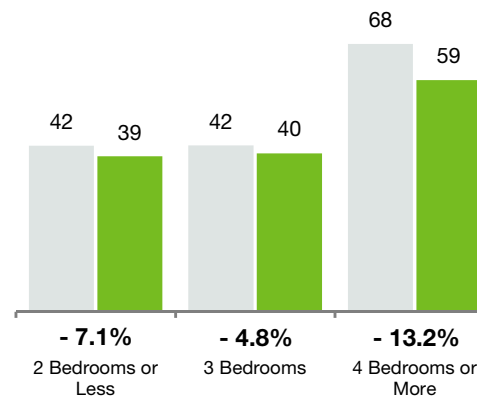
By Price Range

8-2019 8-2020



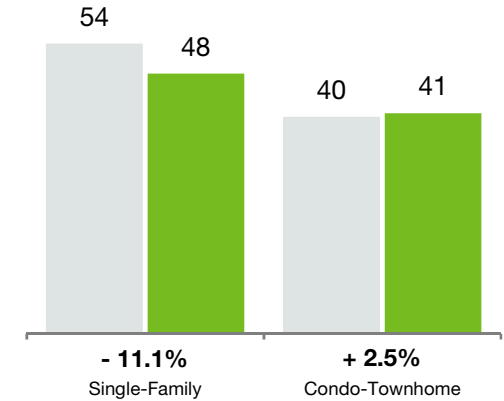
By Bedroom Count

8-2019 8-2020



By Property Type

8-2019 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	51	47	- 7.8%
\$100,001 to \$150,000	31	32	+ 3.2%
\$150,001 to \$200,000	29	25	- 13.8%
\$200,001 to \$300,000	44	38	- 13.6%
\$300,001 and Above	77	66	- 14.3%
All Price Ranges	52	47	- 9.6%

Single-Family

	8-2019	8-2020	Change
\$100,000 and Below	55	49	- 10.9%
\$100,001 to \$150,000	34	34	0.0%
\$150,001 to \$200,000	30	26	- 13.3%
\$200,001 to \$300,000	44	37	- 15.9%
\$300,001 and Above	77	66	- 14.3%
All Price Ranges	54	48	- 11.1%

Condo-Townhome

	8-2019	8-2020	Change
\$100,000 and Below	27	31	+ 14.8%
\$100,001 to \$150,000	21	21	0.0%
\$150,001 to \$200,000	26	22	- 15.4%
\$200,001 to \$300,000	46	39	- 15.2%
\$300,001 and Above	73	74	+ 1.4%
All Price Ranges	40	41	+ 2.5%

By Bedroom Count

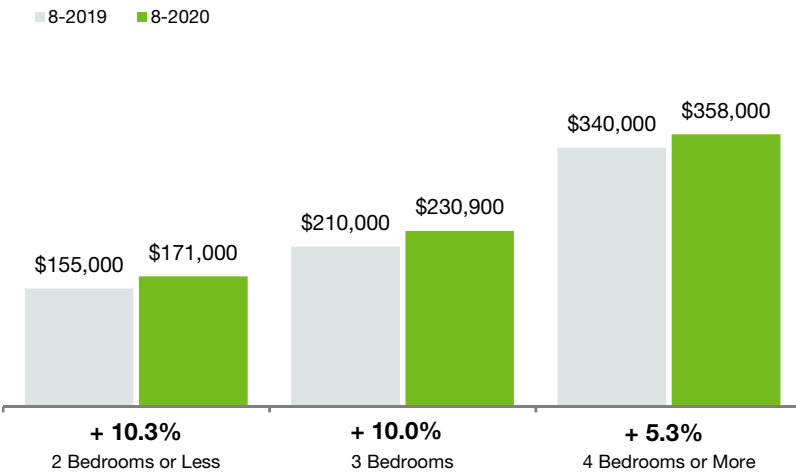
	8-2019	8-2020	Change
2 Bedrooms or Less	42	39	- 7.1%
3 Bedrooms	42	40	- 4.8%
4 Bedrooms or More	68	59	- 13.2%
All Bedroom Counts	52	47	- 9.6%

	8-2019	8-2020	Change
2 Bedrooms or Less	49	44	- 10.2%
3 Bedrooms	42	39	- 7.1%
4 Bedrooms or More	68	59	- 13.2%
All Bedroom Counts	54	48	- 11.1%

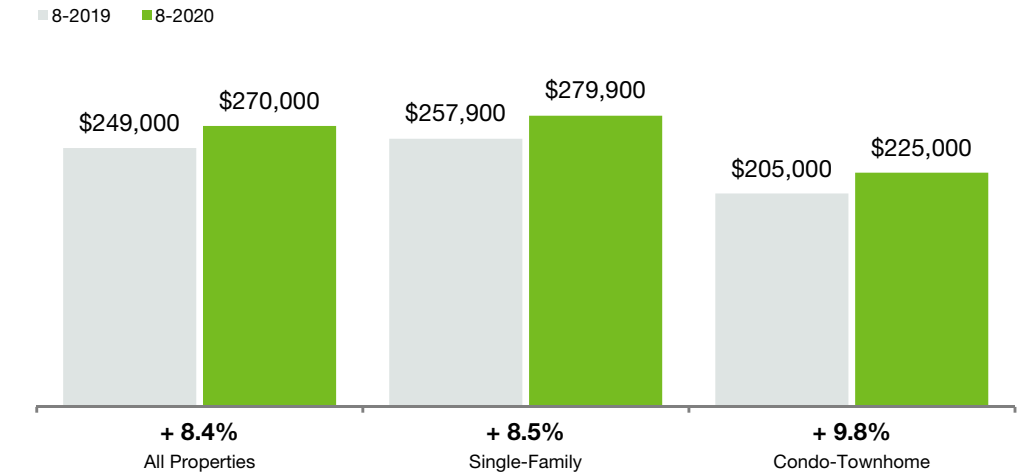
Median Sales Price

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

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	\$155,000	\$171,000	+ 10.3%
3 Bedrooms	\$210,000	\$230,900	+ 10.0%
4 Bedrooms or More	\$340,000	\$358,000	+ 5.3%
All Bedroom Counts	\$249,000	\$270,000	+ 8.4%

Single-Family

8-2019	8-2020	Change
\$124,900	\$144,500	+ 15.7%
\$207,500	\$228,000	+ 9.9%
\$341,690	\$360,000	+ 5.4%
\$257,900	\$279,900	+ 8.5%

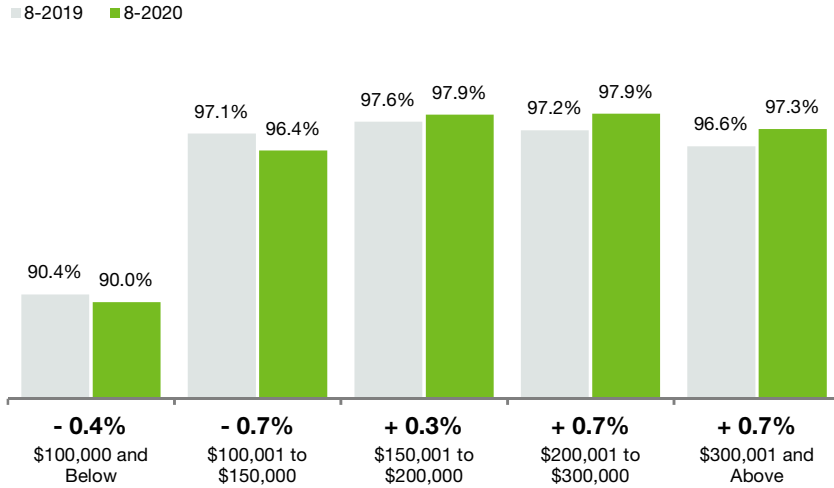
Condo-Townhome

8-2019	8-2020	Change
\$173,000	\$187,000	+ 8.1%
\$228,520	\$247,380	+ 8.3%
\$289,010	\$305,000	+ 5.5%
\$205,000	\$225,000	+ 9.8%

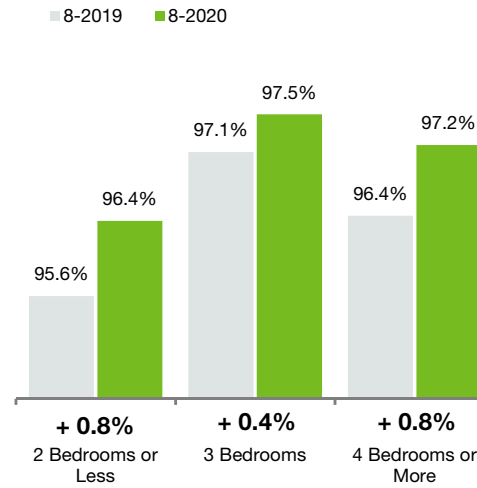
Percent of Original List Price Received

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.**

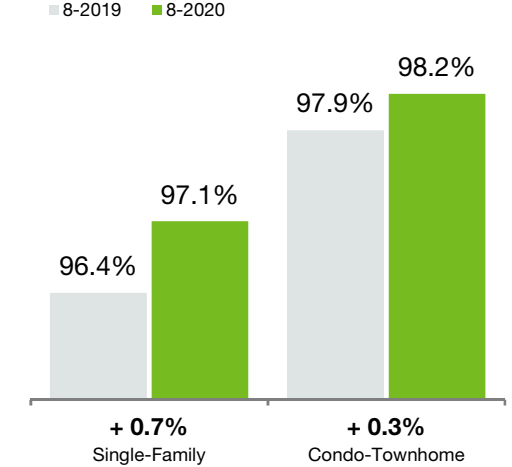
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	90.4%	90.0%	- 0.4%
\$100,001 to \$150,000	97.1%	96.4%	- 0.7%
\$150,001 to \$200,000	97.6%	97.9%	+ 0.3%
\$200,001 to \$300,000	97.2%	97.9%	+ 0.7%
\$300,001 and Above	96.6%	97.3%	+ 0.7%
All Price Ranges	96.6%	97.2%	+ 0.6%

Single-Family

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	89.7%	89.4%	- 0.3%
\$100,001 to \$150,000	96.9%	96.1%	- 0.8%
\$150,001 to \$200,000	97.5%	97.7%	+ 0.2%
\$200,001 to \$300,000	97.1%	97.8%	+ 0.7%
\$300,001 and Above	96.4%	97.2%	+ 0.8%
All Price Ranges	96.4%	97.1%	+ 0.7%

Condo-Townhome

By Price Range	8-2019	8-2020	Change
\$100,000 and Below	94.9%	94.3%	- 0.6%
\$100,001 to \$150,000	97.9%	97.6%	- 0.3%
\$150,001 to \$200,000	97.9%	98.3%	+ 0.4%
\$200,001 to \$300,000	98.0%	98.4%	+ 0.4%
\$300,001 and Above	98.5%	98.5%	0.0%
All Price Ranges	97.9%	98.2%	+ 0.3%

By Bedroom Count

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	95.6%	96.4%	+ 0.8%
3 Bedrooms	97.1%	97.5%	+ 0.4%
4 Bedrooms or More	96.4%	97.2%	+ 0.8%
All Bedroom Counts	96.6%	97.2%	+ 0.6%

By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	93.4%	94.7%	+ 1.4%
3 Bedrooms	96.9%	97.3%	+ 0.4%
4 Bedrooms or More	96.4%	97.2%	+ 0.8%
All Bedroom Counts	96.4%	97.1%	+ 0.7%

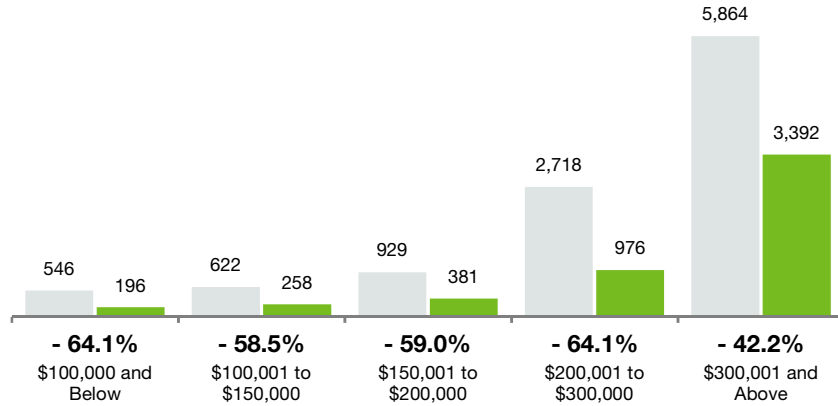
By Bedroom Count	8-2019	8-2020	Change
2 Bedrooms or Less	97.5%	97.9%	+ 0.4%
3 Bedrooms	98.3%	98.5%	+ 0.2%
4 Bedrooms or More	97.3%	98.1%	+ 0.8%
All Bedroom Counts	97.9%	98.2%	+ 0.3%

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.**

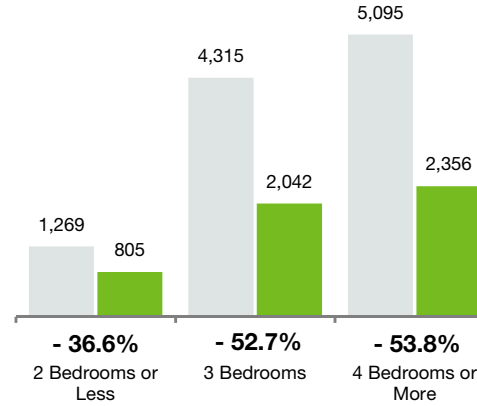
By Price Range

■ 8-2019 ■ 8-2020



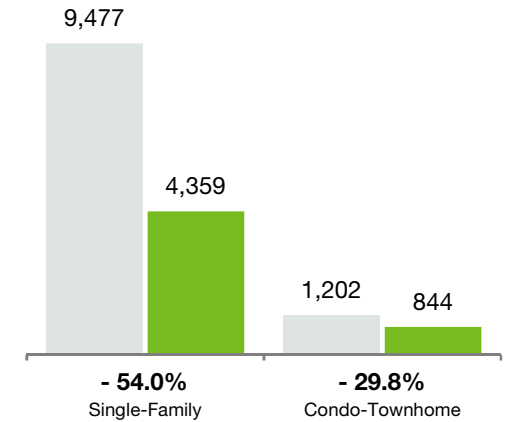
By Bedroom Count

■ 8-2019 ■ 8-2020



By Property Type

■ 8-2019 ■ 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	546	196	- 64.1%
\$100,001 to \$150,000	622	258	- 58.5%
\$150,001 to \$200,000	929	381	- 59.0%
\$200,001 to \$300,000	2,718	976	- 64.1%
\$300,001 and Above	5,864	3,392	- 42.2%
All Price Ranges	10,679	5,203	- 51.3%

Single-Family

	8-2019	8-2020	Change
2 Bedrooms or Less	498	160	- 67.9%
3 Bedrooms	552	229	- 58.5%
4 Bedrooms or More	768	328	- 57.3%
All Single-Family	9,477	4,359	- 54.0%

Condo-Townhome

	8-2019	8-2020	Change
Condo-Townhome	48	36	- 25.0%
All Condo-Townhome	1,202	844	- 29.8%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	1,269	805	- 36.6%
3 Bedrooms	4,315	2,042	- 52.7%
4 Bedrooms or More	5,095	2,356	- 53.8%
All Bedroom Counts	10,679	5,203	- 51.3%

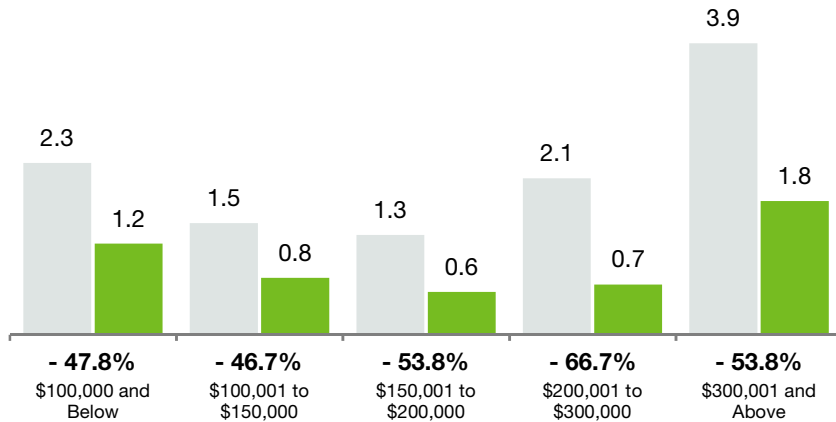
	8-2019	8-2020	Change
2 Bedrooms or Less	768	453	- 41.0%
3 Bedrooms	3,726	1,642	- 55.9%
4 Bedrooms or More	4,983	2,264	- 54.6%
All Single-Family	9,477	4,359	- 54.0%

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.

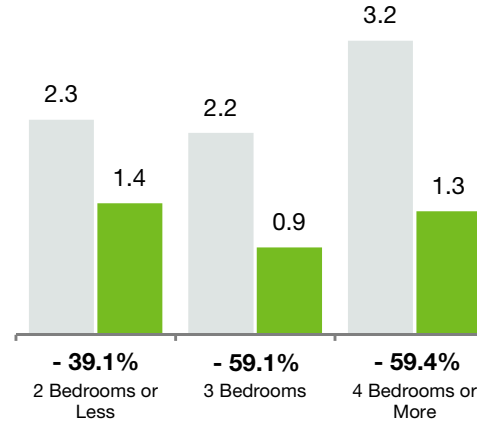
By Price Range

8-2019 8-2020



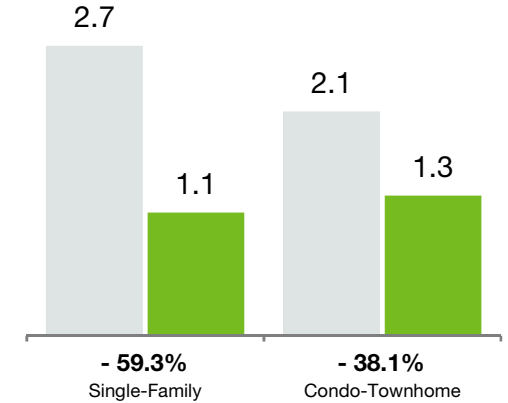
By Bedroom Count

8-2019 8-2020



By Property Type

8-2019 8-2020



All Properties

By Price Range

	8-2019	8-2020	Change
\$100,000 and Below	2.3	1.2	- 47.8%
\$100,001 to \$150,000	1.5	0.8	- 46.7%
\$150,001 to \$200,000	1.3	0.6	- 53.8%
\$200,001 to \$300,000	2.1	0.7	- 66.7%
\$300,001 and Above	3.9	1.8	- 53.8%
All Price Ranges	2.6	1.2	- 53.8%

Single-Family

	8-2019	8-2020	Change
2 Bedrooms or Less	2.4	1.1	- 54.2%
3 Bedrooms	1.7	0.9	- 47.1%
4 Bedrooms or More	1.4	0.6	- 57.1%
All Bedroom Counts	2.1	0.6	- 71.4%
All Price Ranges	3.9	1.7	- 56.4%
All Price Ranges	2.7	1.1	- 59.3%

Condo-Townhome

	8-2019	8-2020	Change
\$100,000 and Below	1.5	1.8	+ 20.0%
\$100,001 to \$150,000	0.8	0.4	- 50.0%
\$150,001 to \$200,000	1.1	0.3	- 72.7%
\$200,001 to \$300,000	2.2	1.0	- 54.5%
\$300,001 and Above	4.4	3.0	- 31.8%
All Price Ranges	2.1	1.3	- 38.1%

By Bedroom Count

	8-2019	8-2020	Change
2 Bedrooms or Less	2.3	1.4	- 39.1%
3 Bedrooms	2.2	0.9	- 59.1%
4 Bedrooms or More	3.2	1.3	- 59.4%
All Bedroom Counts	2.6	1.2	- 53.8%

	8-2019	8-2020	Change
2 Bedrooms or Less	2.9	1.7	- 41.4%
3 Bedrooms	2.2	0.9	- 59.1%
4 Bedrooms or More	3.2	1.3	- 59.4%
All Bedroom Counts	2.7	1.1	- 59.3%

	8-2019	8-2020	Change
2 Bedrooms or Less	1.8	1.2	- 33.3%
3 Bedrooms	2.2	1.3	- 40.9%
4 Bedrooms or More	3.8	2.1	- 44.7%
All Bedroom Counts	2.1	1.3	- 38.1%

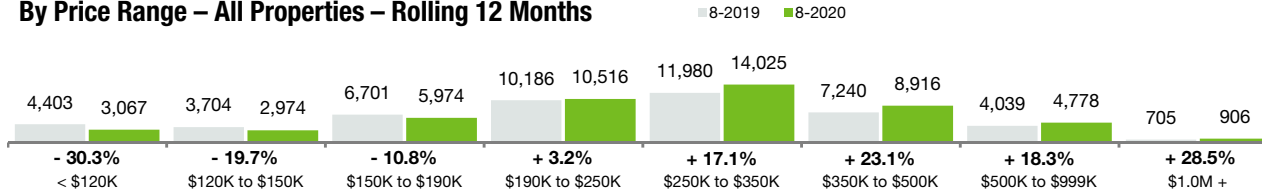
Additional Price Ranges

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.

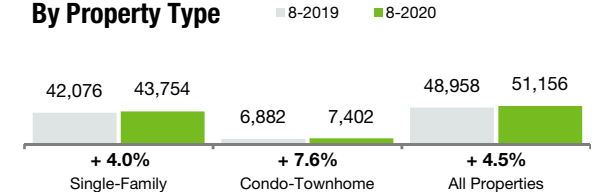
Closed Sales

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		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$120,000 and Below	3,726	2,618	-29.7%	677	449	-33.7%
\$120,001 to \$150,000	2,842	2,378	-16.3%	862	596	-30.9%
\$150,001 to \$190,000	5,246	4,516	-13.9%	1,455	1,458	+0.2%
\$190,001 to \$250,000	8,456	8,527	+0.8%	1,730	1,989	+15.0%
\$250,001 to \$350,000	10,562	12,212	+15.6%	1,418	1,813	+27.9%
\$350,001 to \$500,000	6,785	8,149	+20.1%	455	767	+68.6%
\$500,001 to \$999,999	3,784	4,503	+19.0%	255	275	+7.8%
\$1M and Above	675	851	+26.1%	30	55	+83.3%
All Price Ranges	42,076	43,754	+4.0%	6,882	7,402	+7.6%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$120,000 and Below	218	198	-9.2%	42	39	-7.1%
\$120,001 to \$150,000	197	200	+1.5%	46	52	+13.0%
\$150,001 to \$190,000	465	381	-18.1%	155	135	-12.9%
\$190,001 to \$250,000	895	693	-22.6%	234	180	-23.1%
\$250,001 to \$350,000	1,351	1,193	-11.7%	222	165	-25.7%
\$350,001 to \$500,000	1,006	914	-9.1%	103	87	-15.5%
\$500,001 to \$999,999	648	541	-16.5%	30	33	+10.0%
\$1M and Above	122	140	+14.8%	6	6	0.0%
All Price Ranges	4,902	4,260	-13.1%	838	697	-16.8%

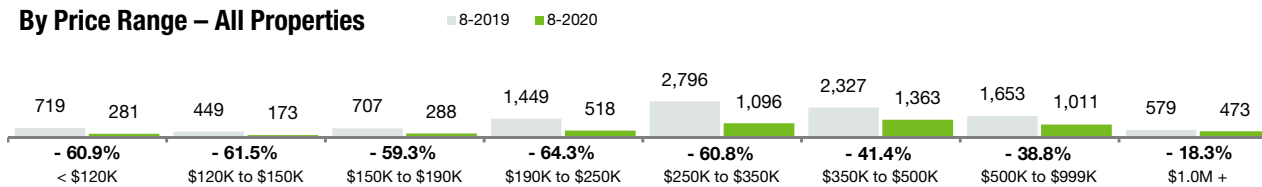
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$120,000 and Below	2,415	1,612	-33.3%	420	271	-35.5%
\$120,001 to \$150,000	1,880	1,507	-19.8%	552	372	-32.6%
\$150,001 to \$190,000	3,458	2,884	-16.6%	1,025	950	-7.3%
\$190,001 to \$250,000	5,911	5,495	-7.0%	1,260	1,370	+8.7%
\$250,001 to \$350,000	7,633	8,318	+9.0%	1,019	1,235	+21.2%
\$350,001 to \$500,000	4,912	5,653	+15.1%	327	549	+67.9%
\$500,001 to \$999,999	2,783	3,186	+14.5%	187	200	+7.0%
\$1M and Above	509	617	+21.2%	25	34	+36.0%
All Price Ranges	29,501	29,272	-0.8%	4,815	4,981	+3.4%

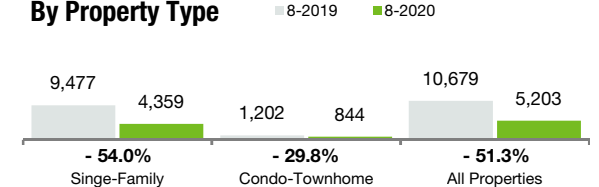
Inventory of Homes for Sale

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		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$120,000 and Below	646	231	-64.2%	73	50	-31.5%
\$120,001 to \$150,000	404	158	-60.9%	45	15	-66.7%
\$150,001 to \$190,000	596	250	-58.1%	111	38	-65.8%
\$190,001 to \$250,000	1,164	410	-64.8%	285	108	-62.1%
\$250,001 to \$350,000	2,468	884	-64.2%	328	212	-35.4%
\$350,001 to \$500,000	2,092	1,166	-44.3%	235	197	-16.2%
\$500,001 to \$999,999	1,567	849	-45.8%	86	162	+88.4%
\$1M and Above	540	411	-23.9%	39	62	+59.0%
All Price Ranges	9,477	4,359	-54.0%	1,202	844	-29.8%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	7-2020	8-2020	Change	7-2020	8-2020	Change
\$120,000 and Below	285	231	-18.9%	55	50	-9.1%
\$120,001 to \$150,000	223	158	-29.1%	27	15	-44.4%
\$150,001 to \$190,000	347	250	-28.0%	78	38	-51.3%
\$190,001 to \$250,000	552	410	-25.7%	136	108	-20.6%
\$250,001 to \$350,000	1,159	884	-23.7%	247	212	-14.2%
\$350,001 to \$500,000	1,299	1,166	-10.2%	216	197	-8.8%
\$500,001 to \$999,999	1,029	849	-17.5%	149	162	+8.7%
\$1M and Above	473	411	-13.1%	62	62	0.0%
All Price Ranges	5,367	4,359	-18.8%	970	844	-13.0%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	8-2019	8-2020	Change	8-2019	8-2020	Change
\$120,000 and Below	2,415	1,612	-33.3%	420	271	-35.5%
\$120,001 to \$150,000	1,880	1,507	-19.8%	552	372	-32.6%
\$150,001 to \$190,000	3,458	2,884	-16.6%	1,025	950	-7.3%
\$190,001 to \$250,000	5,911	5,495	-7.0%	1,260	1,370	+8.7%
\$250,001 to \$350,000	7,633	8,318	+9.0%	1,019	1,235	+21.2%
\$350,001 to \$500,000	4,912	5,653	+15.1%	327	549	+67.9%
\$500,001 to \$999,999	2,783	3,186	+14.5%	187	200	+7.0%
\$1M and Above	509	617	+21.2%	25	34	+36.0%
All Price Ranges	29,501	29,272	-0.8%	4,815	4,981	+3.4%

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.