

Charlotte Region Housing Supply Overview



October 2022

Rising mortgage rates continue to hamper America's homebuilders, as higher material costs and growing affordability challenges limit the number of people who can afford to purchase a new home, causing new-home sales to decline nationwide. Construction of new homes has slowed, with housing starts down 8.1% month-to-month as of last measure, according to the U.S. Census Bureau, while the supply of new homes for sale increased 13.6% over the same period, equaling a 9.2 months' supply. For the 12-month period spanning November 2021 through October 2022, Pending Sales in the Charlotte region were down 14.7 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 4.2 percent.

The overall Median Sales Price was up 18.3 percent to \$375,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 20.8 percent to \$320,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 16 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 31 days.

Market-wide, inventory levels were up 42.1 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 44.3 percent. That amounts to 1.8 months supply for Single-Family homes and 1.5 months supply for Condos-Townhomes.

Quick Facts

+ 4.2%	- 9.4%	- 14.2%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	2 Bedrooms or Less	Single-Family

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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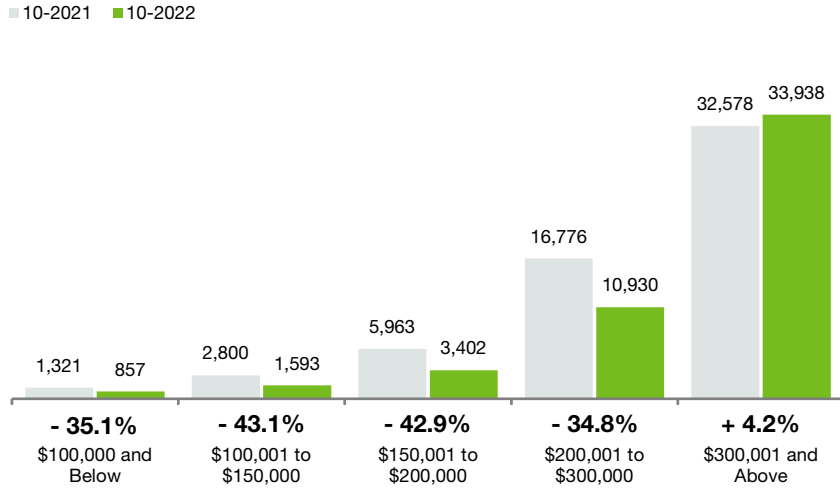


Pending Sales

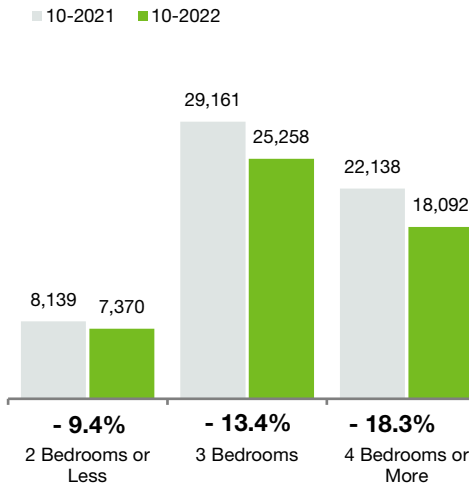
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



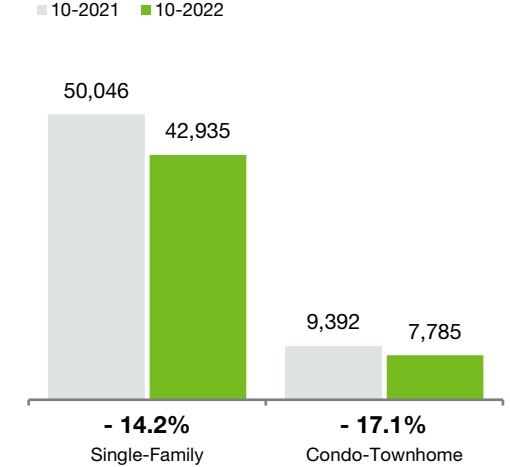
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	1,321	857	- 35.1%
\$100,001 to \$150,000	2,800	1,593	- 43.1%
\$150,001 to \$200,000	5,963	3,402	- 42.9%
\$200,001 to \$300,000	16,776	10,930	- 34.8%
\$300,001 and Above	32,578	33,938	+ 4.2%
All Price Ranges	59,438	50,720	- 14.7%

Single-Family

10-2021	10-2022	Change	10-2021	10-2022	Change
1,169	807	- 31.0%	152	50	- 67.1%
2,257	1,284	- 43.1%	543	309	- 43.1%
4,514	2,789	- 38.2%	1,449	613	- 57.7%
13,199	8,415	- 36.2%	3,577	2,515	- 29.7%
28,907	29,640	+ 2.5%	3,671	4,298	+ 17.1%
50,046	42,935	- 14.2%	9,392	7,785	- 17.1%

Condo-Townhome

By Bedroom Count	10-2021	10-2022	Change
2 Bedrooms or Less	8,139	7,370	- 9.4%
3 Bedrooms	29,161	25,258	- 13.4%
4 Bedrooms or More	22,138	18,092	- 18.3%
All Bedroom Counts	59,438	50,720	- 14.7%

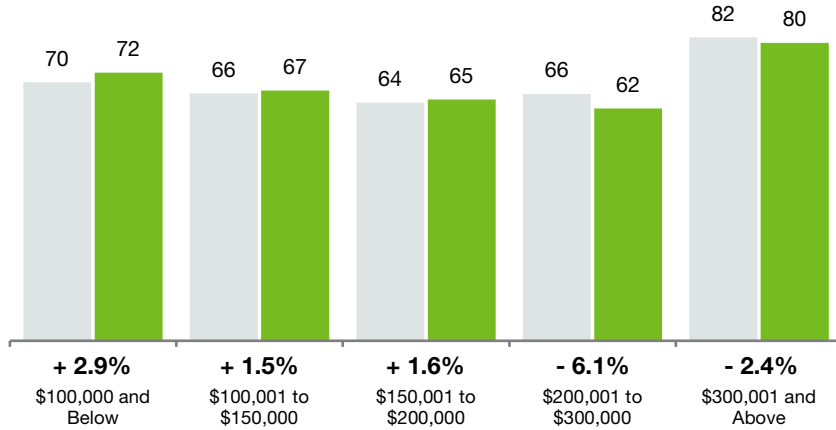
10-2021	10-2022	Change	10-2021	10-2022	Change
4,092	3,906	- 4.5%	4,047	3,464	- 14.4%
24,383	21,562	- 11.6%	4,778	3,696	- 22.6%
21,571	17,467	- 19.0%	567	625	+ 10.2%
50,046	42,935	- 14.2%	9,392	7,785	- 17.1%

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.

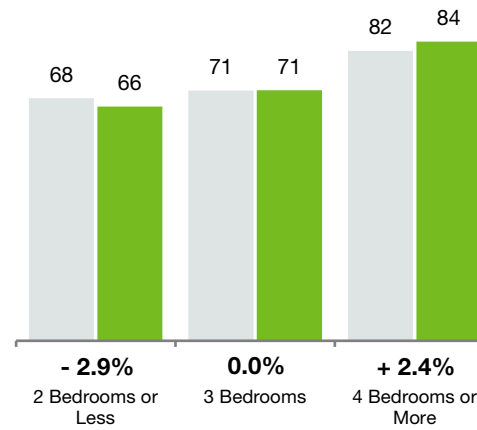
By Price Range

10-2021 10-2022



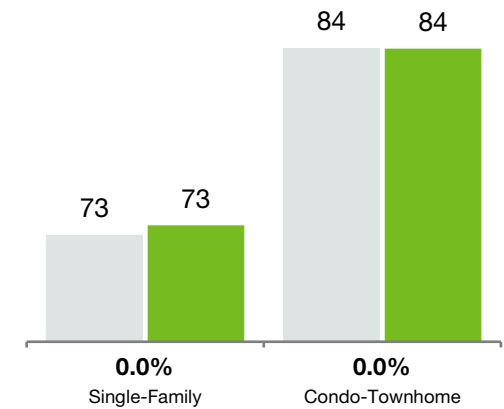
By Bedroom Count

10-2021 10-2022



By Property Type

10-2021 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	70	72	+ 2.9%
\$100,001 to \$150,000	66	67	+ 1.5%
\$150,001 to \$200,000	64	65	+ 1.6%
\$200,001 to \$300,000	66	62	- 6.1%
\$300,001 and Above	82	80	- 2.4%
All Price Ranges	74	75	+ 1.4%

Single-Family

	10-2021	10-2022	Change
\$100,000 and Below	68	70	+ 2.9%
\$100,001 to \$150,000	69	70	+ 1.4%
\$150,001 to \$200,000	66	68	+ 3.0%
\$200,001 to \$300,000	63	63	0.0%
\$300,001 and Above	78	77	- 1.3%
All Price Ranges	73	73	0.0%

Condo-Townhome

	10-2021	10-2022	Change
\$100,000 and Below	81	95	+ 17.3%
\$100,001 to \$150,000	53	56	+ 5.7%
\$150,001 to \$200,000	58	53	- 8.6%
\$200,001 to \$300,000	77	61	- 20.8%
\$300,001 and Above	109	103	- 5.5%
All Price Ranges	84	84	0.0%

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	68	66	- 2.9%
3 Bedrooms	71	71	0.0%
4 Bedrooms or More	82	84	+ 2.4%
All Bedroom Counts	74	75	+ 1.4%

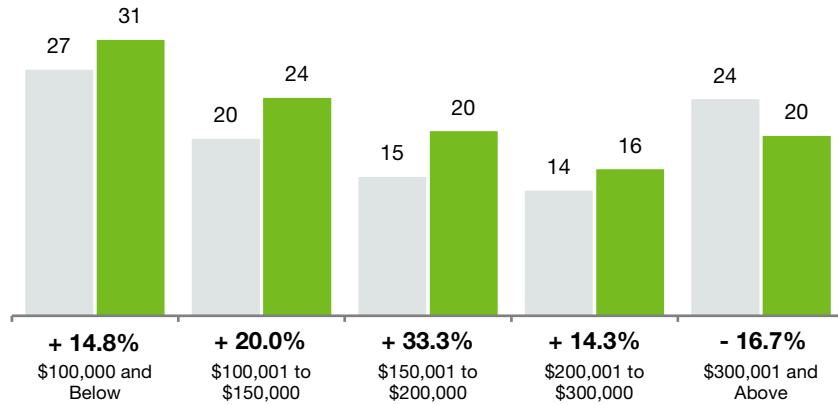
	10-2021	10-2022	Change
2 Bedrooms or Less	72	72	0.0%
3 Bedrooms	66	66	0.0%
4 Bedrooms or More	81	83	+ 2.5%
All Bedroom Counts	73	73	0.0%

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.**

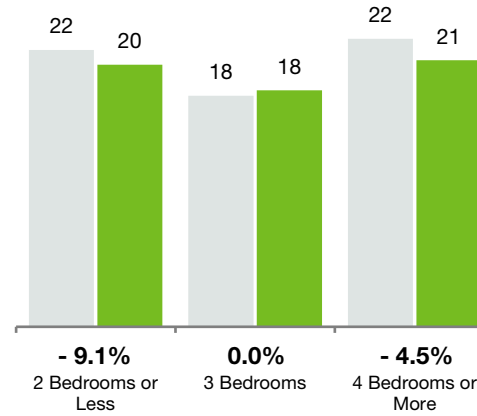
By Price Range

■ 10-2021 ■ 10-2022



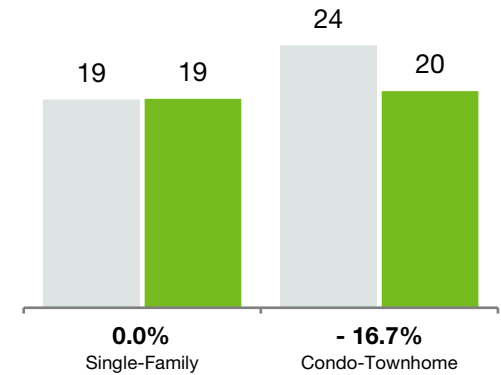
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	27	31	+ 14.8%
\$100,001 to \$150,000	20	24	+ 20.0%
\$150,001 to \$200,000	15	20	+ 33.3%
\$200,001 to \$300,000	14	16	+ 14.3%
\$300,001 and Above	24	20	- 16.7%
All Price Ranges	20	20	0.0%

Single-Family

	10-2021	10-2022	Change
2 Bedrooms or Less	27	30	+ 11.1%
3 Bedrooms	21	26	+ 23.8%
4 Bedrooms or More	17	22	+ 29.4%
Single-Family	13	17	+ 30.8%
Condo-Townhome	22	19	- 13.6%
All Price Ranges	19	19	0.0%

Condo-Townhome

By Bedroom Count

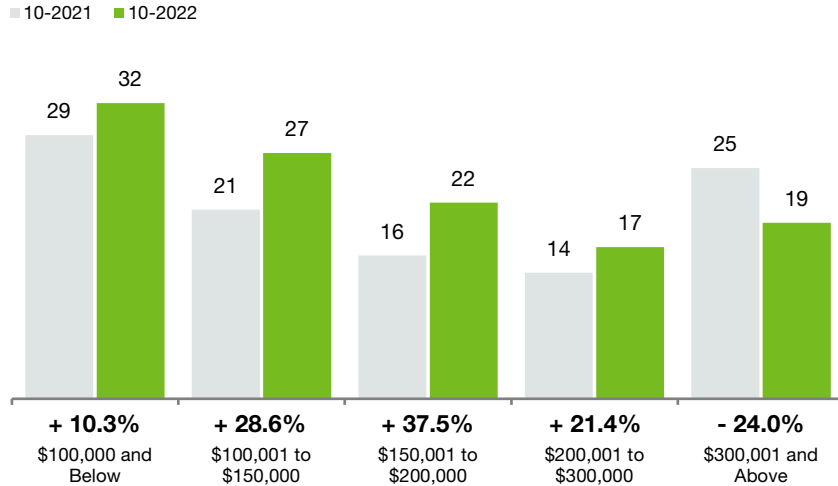
	10-2021	10-2022	Change
2 Bedrooms or Less	22	20	- 9.1%
3 Bedrooms	18	18	0.0%
4 Bedrooms or More	22	21	- 4.5%
All Bedroom Counts	20	20	0.0%

	10-2021	10-2022	Change
2 Bedrooms or Less	23	24	+ 4.3%
3 Bedrooms	16	18	+ 12.5%
4 Bedrooms or More	22	21	- 4.5%
Single-Family	20	16	- 20.0%
Condo-Townhome	27	23	- 14.8%
All Price Ranges	19	19	0.0%

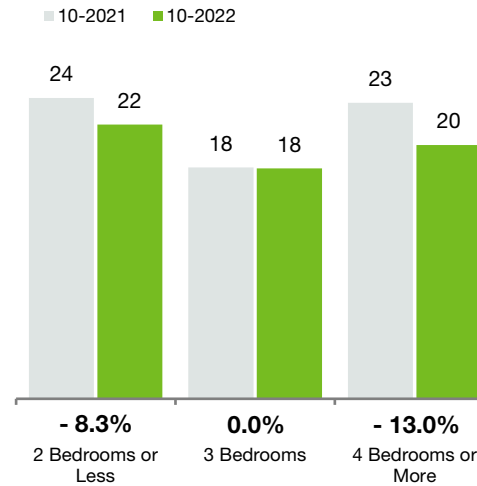
Cumulative Days on Market Until Sale

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.**

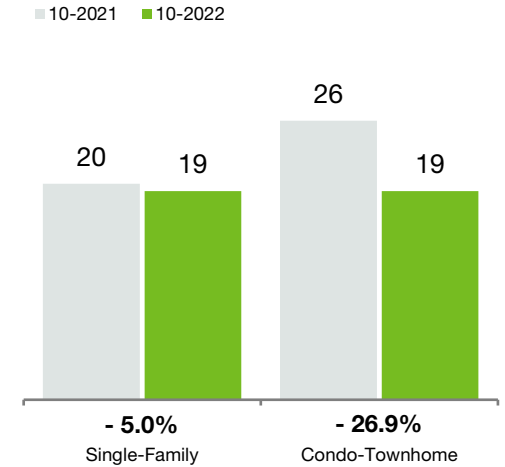
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	29	32	+ 10.3%
\$100,001 to \$150,000	21	27	+ 28.6%
\$150,001 to \$200,000	16	22	+ 37.5%
\$200,001 to \$300,000	14	17	+ 21.4%
\$300,001 and Above	25	19	- 24.0%
All Price Ranges	21	19	- 9.5%

Single-Family

10-2021	10-2022	Change	10-2021	10-2022	Change
29	32	+ 10.3%	31	35	+ 12.9%
23	29	+ 26.1%	12	18	+ 50.0%
17	23	+ 35.3%	11	16	+ 45.5%
13	18	+ 38.5%	17	12	- 29.4%
23	19	- 17.4%	45	24	- 46.7%
20	19	- 5.0%	26	19	- 26.9%

Condo-Townhome

By Bedroom Count	10-2021	10-2022	Change
2 Bedrooms or Less	24	22	- 8.3%
3 Bedrooms	18	18	0.0%
4 Bedrooms or More	23	20	- 13.0%
All Bedroom Counts	21	19	- 9.5%

10-2021	10-2022	Change	10-2021	10-2022	Change
25	26	+ 4.0%	23	17	- 26.1%
17	18	+ 5.9%	27	20	- 25.9%
23	20	- 13.0%	41	28	- 31.7%
20	19	- 5.0%	26	19	- 26.9%

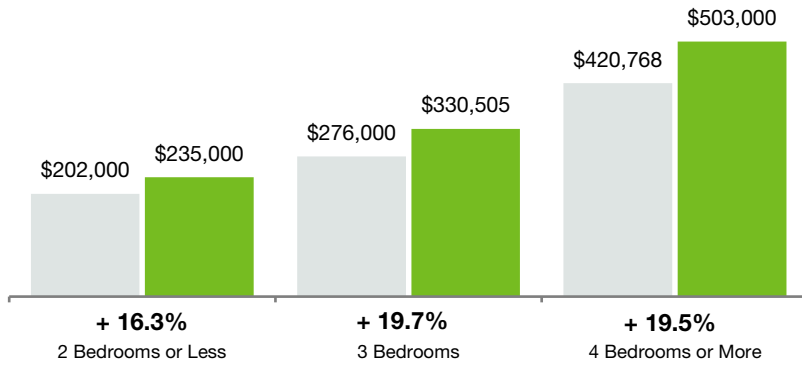
Median Sales Price



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

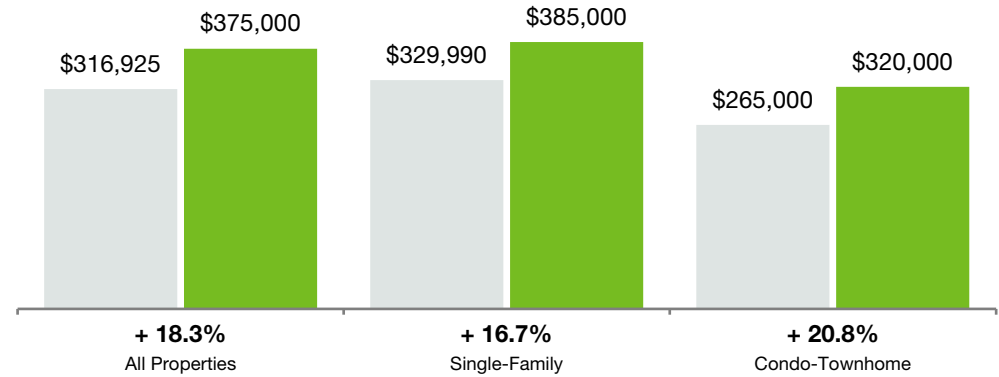
By Bedroom Count

10-2021 10-2022



By Property Type

10-2021 10-2022



All Properties

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	\$202,000	\$235,000	+ 16.3%
3 Bedrooms	\$276,000	\$330,505	+ 19.7%
4 Bedrooms or More	\$420,768	\$503,000	+ 19.5%
All Bedroom Counts	\$316,925	\$375,000	+ 18.3%

Single-Family

	10-2021	10-2022	Change
Single-Family	\$329,990	\$385,000	+ 16.7%

Condo-Townhome

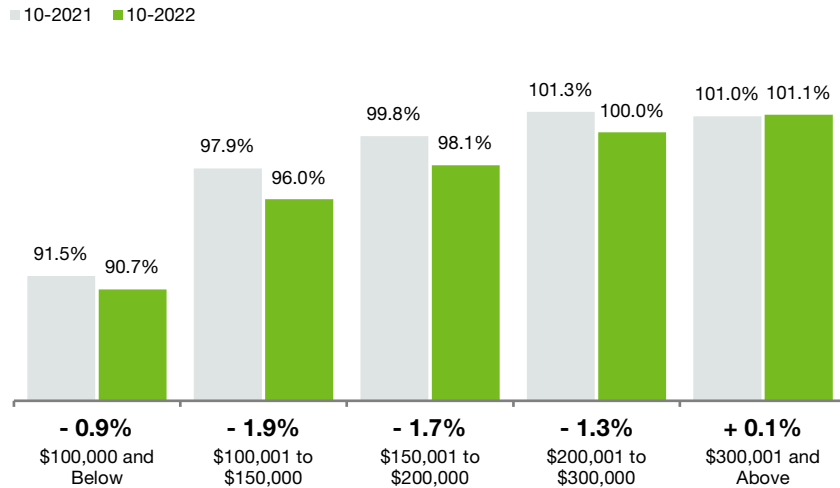
	10-2021	10-2022	Change
Condo-Townhome	\$265,000	\$320,000	+ 20.8%

Percent of Original List Price Received

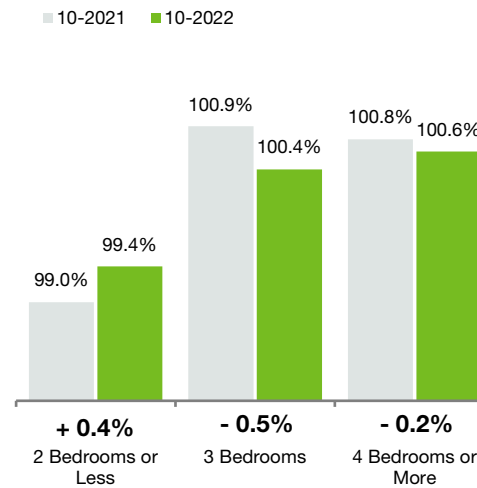


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

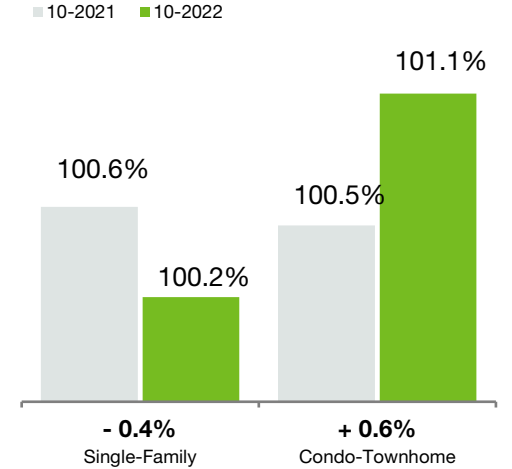
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	91.5%	90.7%	- 0.9%
\$100,001 to \$150,000	97.9%	96.0%	- 1.9%
\$150,001 to \$200,000	99.8%	98.1%	- 1.7%
\$200,001 to \$300,000	101.3%	100.0%	- 1.3%
\$300,001 and Above	101.0%	101.1%	+ 0.1%
All Price Ranges	100.6%	100.4%	- 0.2%

Single-Family

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	90.9%	90.3%	- 0.7%
\$100,001 to \$150,000	97.5%	95.3%	- 2.3%
\$150,001 to \$200,000	99.6%	97.6%	- 2.0%
\$200,001 to \$300,000	101.3%	99.7%	- 1.6%
\$300,001 and Above	101.1%	101.1%	0.0%
All Price Ranges	100.6%	100.2%	- 0.4%

Condo-Townhome

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	95.6%	95.5%	- 0.1%
\$100,001 to \$150,000	99.4%	99.2%	- 0.2%
\$150,001 to \$200,000	100.5%	100.2%	- 0.3%
\$200,001 to \$300,000	101.1%	101.2%	+ 0.1%
\$300,001 and Above	100.3%	101.3%	+ 1.0%
All Price Ranges	100.5%	101.1%	+ 0.6%

By Bedroom Count

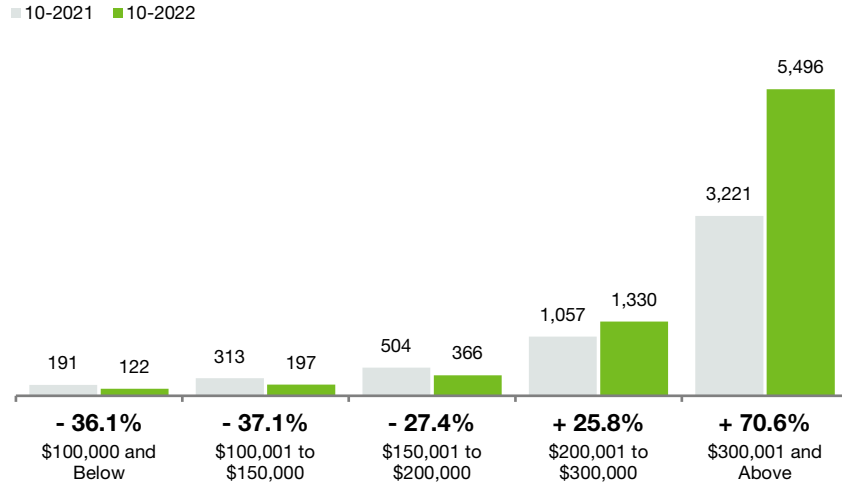
By Bedroom Count	10-2021	10-2022	Change
2 Bedrooms or Less	99.0%	99.4%	+ 0.4%
3 Bedrooms	100.9%	100.4%	- 0.5%
4 Bedrooms or More	100.8%	100.6%	- 0.2%
All Bedroom Counts	100.6%	100.4%	- 0.2%

By Bedroom Count	10-2021	10-2022	Change
2 Bedrooms or Less	98.0%	97.8%	- 0.2%
3 Bedrooms	100.9%	100.3%	- 0.6%
4 Bedrooms or More	100.8%	100.6%	- 0.2%
All Bedroom Counts	100.6%	100.2%	- 0.4%

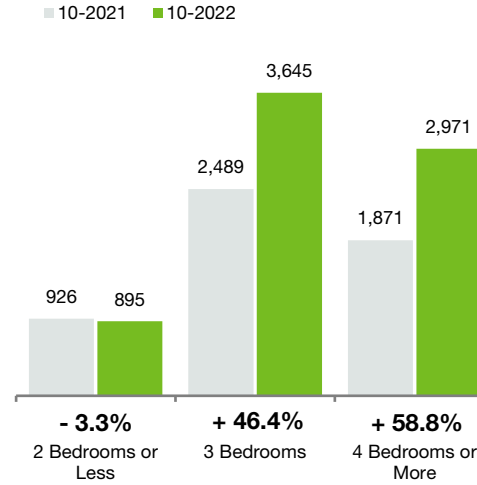
Inventory of Homes for Sale

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

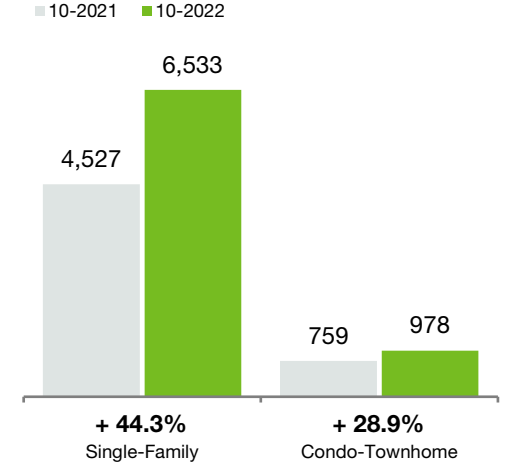
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	10-2021	10-2022	Change
\$100,000 and Below	191	122	- 36.1%
\$100,001 to \$150,000	313	197	- 37.1%
\$150,001 to \$200,000	504	366	- 27.4%
\$200,001 to \$300,000	1,057	1,330	+ 25.8%
\$300,001 and Above	3,221	5,496	+ 70.6%
All Price Ranges	5,286	7,511	+ 42.1%

Single-Family

10-2021	10-2022	Change	10-2021	10-2022	Change
172	114	- 33.7%	19	8	- 57.9%
276	175	- 36.6%	37	22	- 40.5%
447	341	- 23.7%	57	25	- 56.1%
870	1,121	+ 28.9%	187	209	+ 11.8%
2,762	4,782	+ 73.1%	459	714	+ 55.6%
4,527	6,533	+ 44.3%	759	978	+ 28.9%

Condo-Townhome

By Bedroom Count	10-2021	10-2022	Change
2 Bedrooms or Less	926	895	- 3.3%
3 Bedrooms	2,489	3,645	+ 46.4%
4 Bedrooms or More	1,871	2,971	+ 58.8%
All Bedroom Counts	5,286	7,511	+ 42.1%

10-2021	10-2022	Change	10-2021	10-2022	Change
593	596	+ 0.5%	333	299	- 10.2%
2,127	3,092	+ 45.4%	362	553	+ 52.8%
1,807	2,845	+ 57.4%	64	126	+ 96.9%
4,527	6,533	+ 44.3%	759	978	+ 28.9%

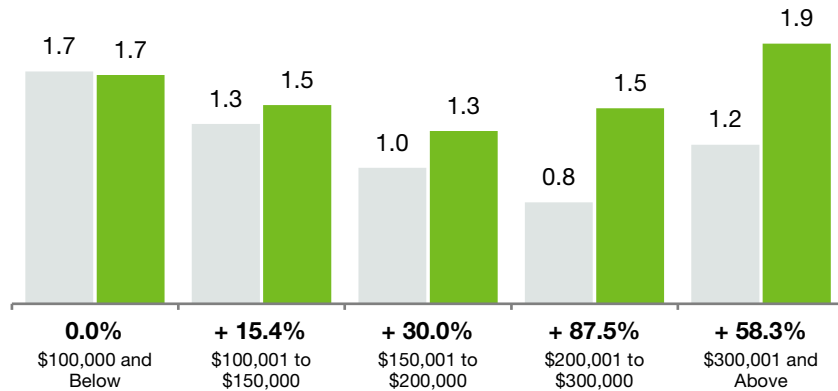
Months Supply of Homes for Sale



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.

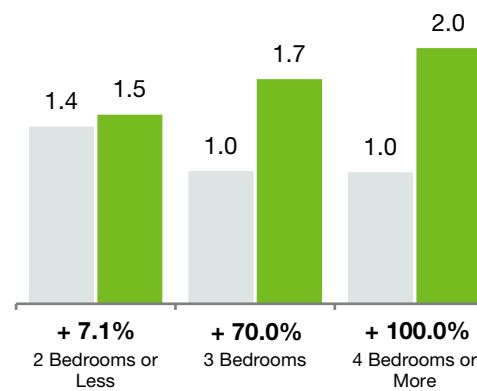
By Price Range

■ 10-2021 ■ 10-2022



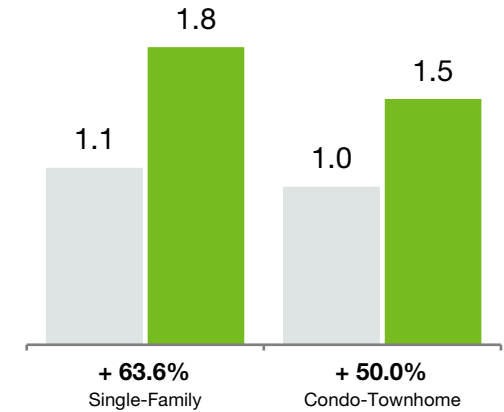
By Bedroom Count

■ 10-2021 ■ 10-2022



By Property Type

■ 10-2021 ■ 10-2022



All Properties

By Price Range

	10-2021	10-2022	Change
\$100,000 and Below	1.7	1.7	0.0%
\$100,001 to \$150,000	1.3	1.5	+ 15.4%
\$150,001 to \$200,000	1.0	1.3	+ 30.0%
\$200,001 to \$300,000	0.8	1.5	+ 87.5%
\$300,001 and Above	1.2	1.9	+ 58.3%
All Price Ranges	1.1	1.8	+ 63.6%

Single-Family

	10-2021	10-2022	Change
2 Bedrooms or Less	1.8	1.7	- 5.6%
3 Bedrooms	1.5	1.6	+ 6.7%
4 Bedrooms or More	1.2	1.5	+ 25.0%
Single-Family	0.8	1.6	+ 100.0%
Condo-Townhome	1.1	1.9	+ 72.7%
All Property Types	1.1	1.8	+ 63.6%

Condo-Townhome

By Bedroom Count

	10-2021	10-2022	Change
2 Bedrooms or Less	1.4	1.5	+ 7.1%
3 Bedrooms	1.0	1.7	+ 70.0%
4 Bedrooms or More	1.0	2.0	+ 100.0%
All Bedroom Counts	1.1	1.8	+ 63.6%

	10-2021	10-2022	Change
2 Bedrooms or Less	1.7	1.8	+ 5.9%
3 Bedrooms	1.0	1.7	+ 70.0%
4 Bedrooms or More	1.0	2.0	+ 100.0%
Single-Family	1.0	1.0	0.0%
Condo-Townhome	0.9	1.8	+ 100.0%
All Property Types	1.0	1.5	+ 50.0%

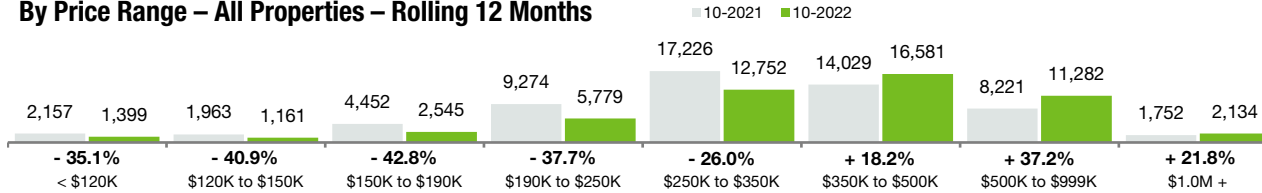
Additional Price Ranges

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.

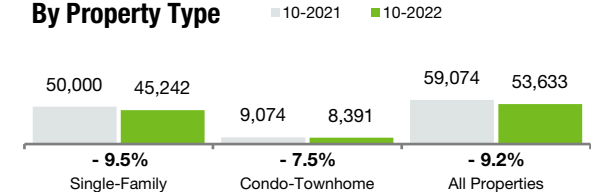
Closed Sales

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		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$120,000 and Below	1,830	1,261	-31.1%	327	138	-57.8%
\$120,001 to \$150,000	1,626	933	-42.6%	337	228	-32.3%
\$150,001 to \$190,000	3,388	2,042	-39.7%	1,064	503	-52.7%
\$190,001 to \$250,000	6,988	4,395	-37.1%	2,286	1,384	-39.5%
\$250,001 to \$350,000	14,224	9,998	-29.7%	3,002	2,754	-8.3%
\$350,001 to \$500,000	12,716	14,181	+11.5%	1,313	2,400	+82.8%
\$500,001 to \$999,999	7,556	10,418	+37.9%	665	864	+29.9%
\$1M and Above	1,672	2,014	+20.5%	80	120	+50.0%
All Price Ranges	50,000	45,242	-9.5%	9,074	8,391	-7.5%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$120,000 and Below	116	88	-24.1%	4	15	+275.0%
\$120,001 to \$150,000	71	54	-23.9%	15	19	+26.7%
\$150,001 to \$190,000	152	137	-9.9%	35	23	-34.3%
\$190,001 to \$250,000	332	313	-5.7%	113	69	-38.9%
\$250,001 to \$350,000	830	682	-17.8%	216	180	-16.7%
\$350,001 to \$500,000	1,136	868	-23.6%	228	162	-28.9%
\$500,001 to \$999,999	918	724	-21.1%	60	60	0.0%
\$1M and Above	186	162	-12.9%	9	12	+33.3%
All Price Ranges	3,741	3,028	-19.1%	680	540	-20.6%

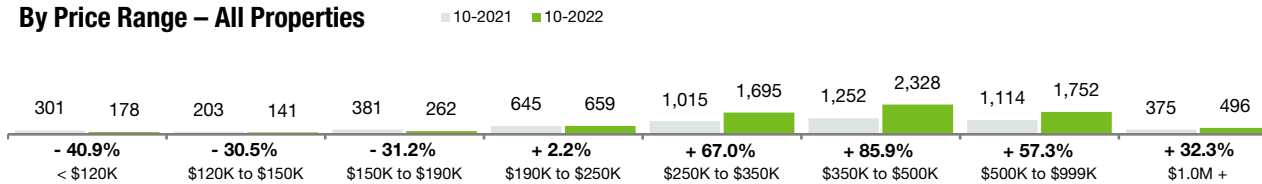
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$120,000 and Below	1,498	1,036	-30.8%	257	103	-59.9%
\$120,001 to \$150,000	1,300	716	-44.9%	262	184	-29.8%
\$150,001 to \$190,000	2,732	1,605	-41.3%	840	363	-56.8%
\$190,001 to \$250,000	5,507	3,500	-36.4%	1,928	1,067	-44.7%
\$250,001 to \$350,000	11,789	7,955	-32.5%	2,652	2,200	-17.0%
\$350,001 to \$500,000	10,929	11,641	+6.5%	1,169	2,053	+75.6%
\$500,001 to \$999,999	6,620	8,865	+33.9%	567	751	+32.5%
\$1M and Above	1,449	1,720	+18.7%	70	102	+45.7%
All Price Ranges	41,824	37,038	-11.4%	7,745	6,823	-11.9%

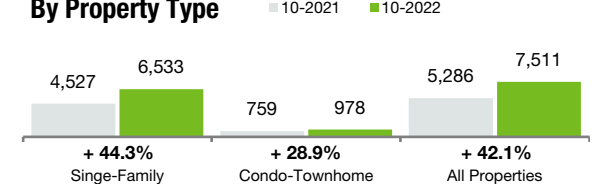
Inventory of Homes for Sale

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		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$120,000 and Below	273	164	-39.9%	28	14	-50.0%
\$120,001 to \$150,000	175	125	-28.6%	28	16	-42.9%
\$150,001 to \$190,000	339	244	-28.0%	42	18	-57.1%
\$190,001 to \$250,000	543	580	+6.8%	102	79	-22.5%
\$250,001 to \$350,000	823	1,400	+70.1%	192	295	+53.6%
\$350,001 to \$500,000	1,072	1,989	+85.5%	180	339	+88.3%
\$500,001 to \$999,999	972	1,581	+62.7%	142	171	+20.4%
\$1M and Above	330	450	+36.4%	45	46	+2.2%
All Price Ranges	4,527	6,533	+44.3%	759	978	+28.9%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	9-2022	10-2022	Change	9-2022	10-2022	Change
\$120,000 and Below	190	164	-13.7%	18	14	-22.2%
\$120,001 to \$150,000	164	125	-23.8%	21	16	-23.8%
\$150,001 to \$190,000	265	244	-7.9%	27	18	-33.3%
\$190,001 to \$250,000	616	580	-5.8%	85	79	-7.1%
\$250,001 to \$350,000	1,502	1,400	-6.8%	287	295	+2.8%
\$350,001 to \$500,000	2,054	1,989	-3.2%	333	339	+1.8%
\$500,001 to \$999,999	1,566	1,581	+1.0%	165	171	+3.6%
\$1M and Above	461	450	-2.4%	47	46	-2.1%
All Price Ranges	6,818	6,533	-4.2%	983	978	-0.5%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	10-2021	10-2022	Change	10-2021	10-2022	Change
\$120,000 and Below	1,498	1,036	-30.8%	257	103	-59.9%
\$120,001 to \$150,000	1,300	716	-44.9%	262	184	-29.8%
\$150,001 to \$190,000	2,732	1,605	-41.3%	840	363	-56.8%
\$190,001 to \$250,000	5,507	3,500	-36.4%	1,928	1,067	-44.7%
\$250,001 to \$350,000	11,789	7,955	-32.5%	2,652	2,200	-17.0%
\$350,001 to \$500,000	10,929	11,641	+6.5%	1,169	2,053	+75.6%
\$500,001 to \$999,999	6,620	8,865	+33.9%	567	751	+32.5%
\$1M and Above	1,449	1,720	+18.7%	70	102	+45.7%
All Price Ranges	41,824	37,038	-11.4%	7,745	6,823	-11.9%

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.