

Charlotte Region Housing Supply Overview



December 2022

In an effort to attract buyers amid slowing traffic and declining home sales, U.S. homebuilders have been increasingly reducing prices and offering sales incentives this year. According to the National Association of Home Builders, 36% of single-family homebuilders reported cutting prices as of last measure, with an average price reduction of 6%. Meanwhile, 59% of builders reported offering sales incentives, including price discounts, paying closing costs or fees, and offering free upgrades or price discounts, among others. For the 12-month period spanning January 2022 through December 2022, Pending Sales in the Charlotte region were down 20.5 percent overall. The price range with the smallest decline in sales was the \$300,001 and Above range, where they decreased 4.4 percent.

The overall Median Sales Price was up 16.7 percent to \$379,890. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 20.1 percent to \$327,819. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 19 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 30 days.

Market-wide, inventory levels were up 54.0 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 56.0 percent. That amounts to 1.7 months supply for Single-Family homes and 1.4 months supply for Condos-Townhomes.

Quick Facts

- 4.4%	- 15.7%	- 19.9%
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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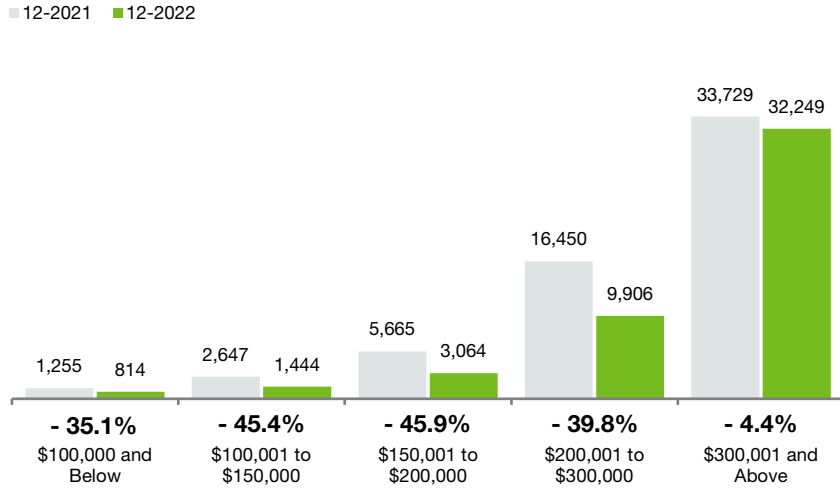


Pending Sales

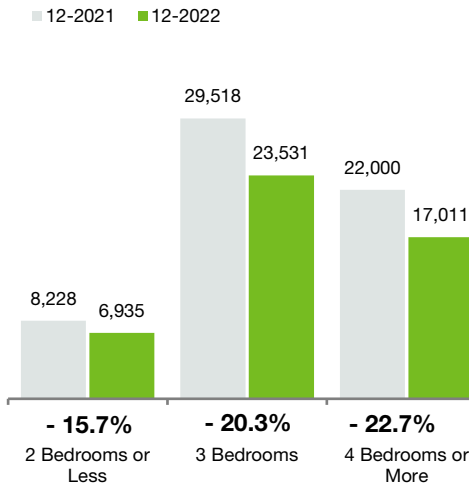
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



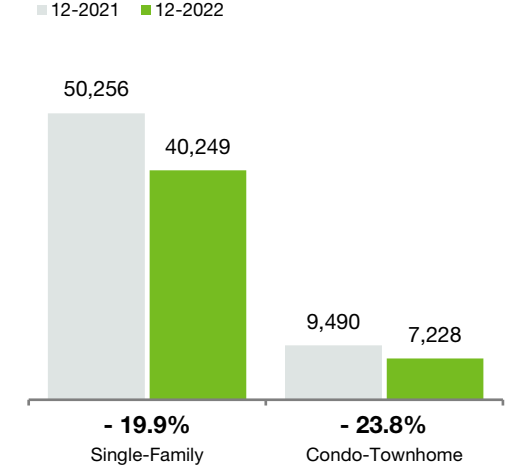
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	1,255	814	- 35.1%
\$100,001 to \$150,000	2,647	1,444	- 45.4%
\$150,001 to \$200,000	5,665	3,064	- 45.9%
\$200,001 to \$300,000	16,450	9,906	- 39.8%
\$300,001 and Above	33,729	32,249	- 4.4%
All Price Ranges	59,746	47,477	- 20.5%

Single-Family

12-2021	12-2022	Change	12-2021	12-2022	Change
1,124	773	- 31.2%	131	41	- 68.7%
2,132	1,169	- 45.2%	515	275	- 46.6%
4,348	2,528	- 41.9%	1,317	536	- 59.3%
12,882	7,634	- 40.7%	3,568	2,272	- 36.3%
29,770	28,145	- 5.5%	3,959	4,104	+ 3.7%
50,256	40,249	- 19.9%	9,490	7,228	- 23.8%

Condo-Townhome

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	8,228	6,935	- 15.7%
3 Bedrooms	29,518	23,531	- 20.3%
4 Bedrooms or More	22,000	17,011	- 22.7%
All Bedroom Counts	59,746	47,477	- 20.5%

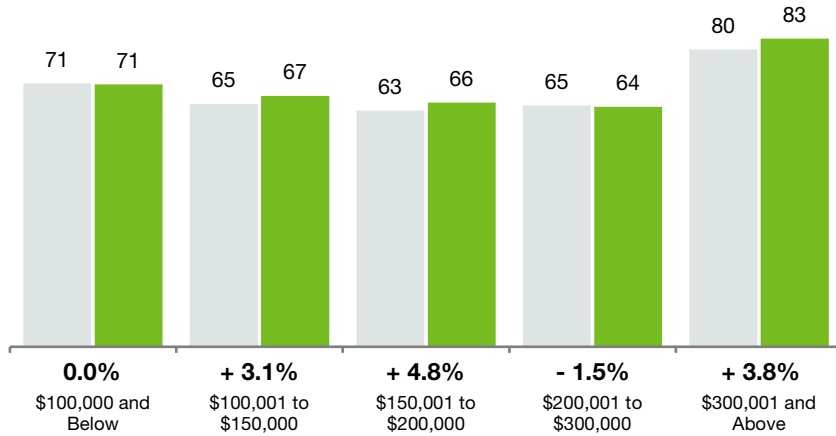
12-2021	12-2022	Change	12-2021	12-2022	Change
4,148	3,731	- 10.1%	4,080	3,204	- 21.5%
24,672	20,116	- 18.5%	4,846	3,415	- 29.5%
21,436	16,402	- 23.5%	564	609	+ 8.0%
50,256	40,249	- 19.9%	9,490	7,228	- 23.8%

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.

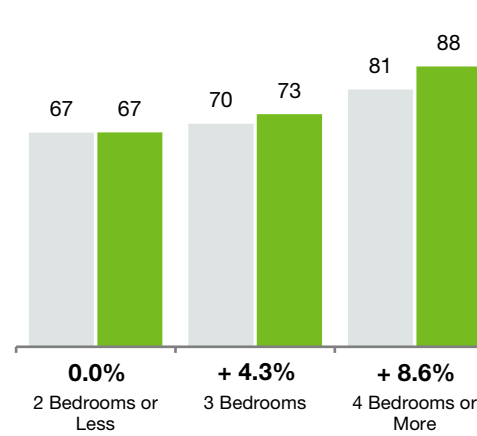
By Price Range

■ 12-2021 ■ 12-2022



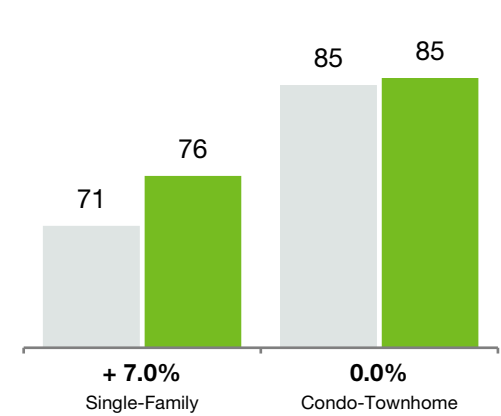
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	71	71	0.0%
\$100,001 to \$150,000	65	67	+ 3.1%
\$150,001 to \$200,000	63	66	+ 4.8%
\$200,001 to \$300,000	65	64	- 1.5%
\$300,001 and Above	80	83	+ 3.8%
All Price Ranges	73	77	+ 5.5%

Single-Family

12-2021	12-2022	Change
68	70	+ 2.9%
68	70	+ 2.9%
65	69	+ 6.2%
62	66	+ 6.5%
77	80	+ 3.9%
71	76	+ 7.0%

Condo-Townhome

12-2021	12-2022	Change
89	81	- 9.0%
52	58	+ 11.5%
58	52	- 10.3%
75	60	- 20.0%
108	104	- 3.7%
85	85	0.0%

By Bedroom Count

12-2021	12-2022	Change
67	67	0.0%
70	73	+ 4.3%
81	88	+ 8.6%
73	77	+ 5.5%

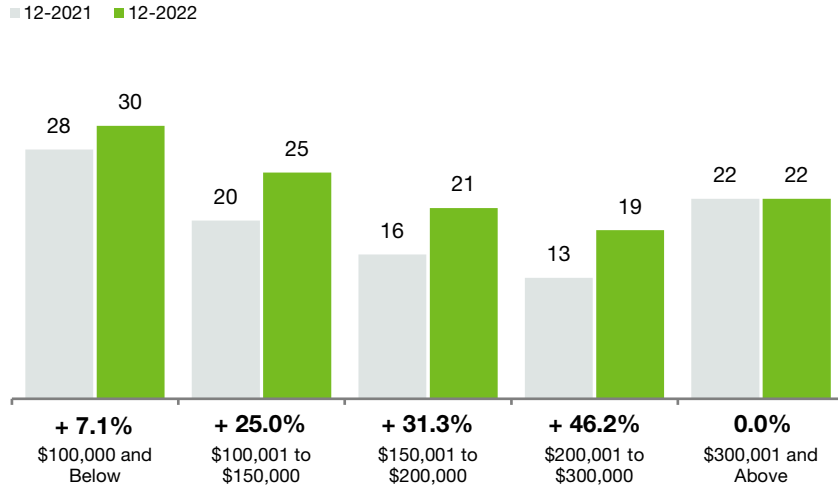
12-2021	12-2022	Change
70	74	+ 5.7%
64	68	+ 6.3%
80	86	+ 7.5%
71	76	+ 7.0%

12-2021	12-2022	Change
64	59	- 7.8%
99	99	0.0%
120	139	+ 15.8%
85	85	0.0%

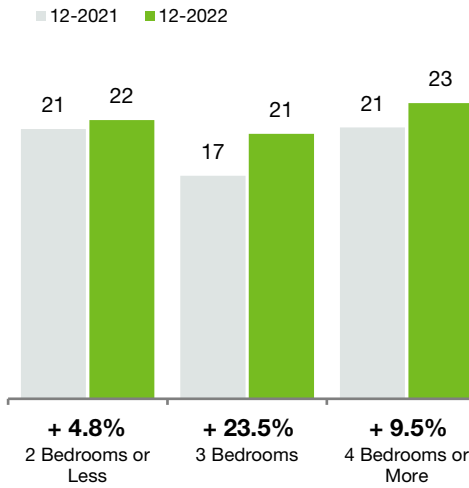
Days on Market Until Sale

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

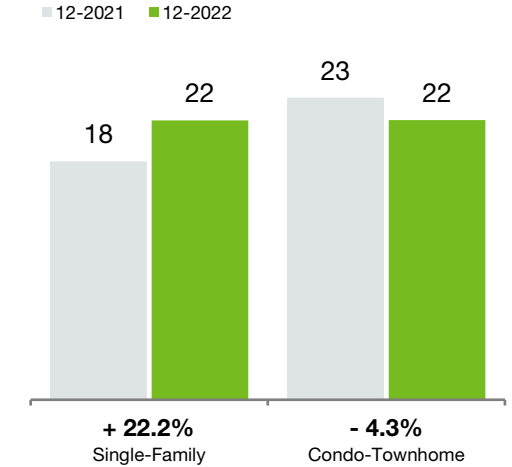
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	28	30	+ 7.1%
\$100,001 to \$150,000	20	25	+ 25.0%
\$150,001 to \$200,000	16	21	+ 31.3%
\$200,001 to \$300,000	13	19	+ 46.2%
\$300,001 and Above	22	22	0.0%
All Price Ranges	19	22	+ 15.8%

Single-Family

	12-2021	12-2022	Change
2 Bedrooms or Less	27	30	+ 11.1%
3 Bedrooms	21	27	+ 28.6%
4 Bedrooms or More	17	22	+ 29.4%
Single-Family	12	20	+ 66.7%
Single-Family	21	21	0.0%
All Single-Family	18	22	+ 22.2%

Condo-Townhome

	12-2021	12-2022	Change
Condo-Townhome	33	29	- 12.1%
Condo-Townhome	11	18	+ 63.6%
Condo-Townhome	12	15	+ 25.0%
Condo-Townhome	16	14	- 12.5%
Condo-Townhome	36	27	- 25.0%
All Condo-Townhome	23	22	- 4.3%

By Bedroom Count

	12-2021	12-2022	Change
2 Bedrooms or Less	21	22	+ 4.8%
3 Bedrooms	17	21	+ 23.5%
4 Bedrooms or More	21	23	+ 9.5%
All Bedroom Counts	19	22	+ 15.8%

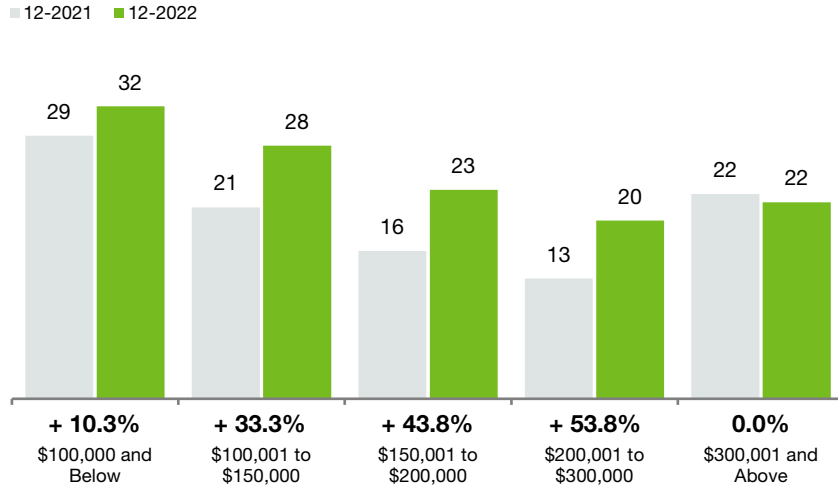
	12-2021	12-2022	Change
2 Bedrooms or Less	23	26	+ 13.0%
3 Bedrooms	16	20	+ 25.0%
4 Bedrooms or More	21	23	+ 9.5%
All Bedroom Counts	18	22	+ 22.2%

Cumulative Days on Market Until Sale

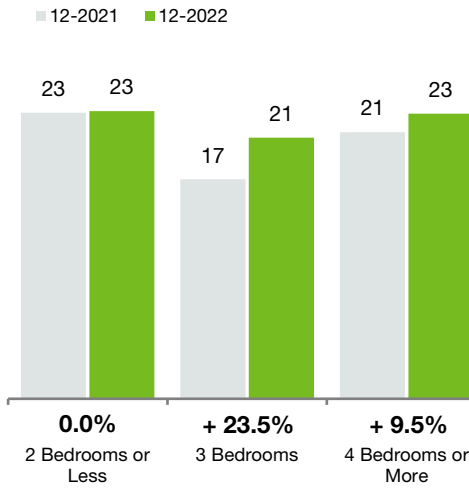


Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn)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

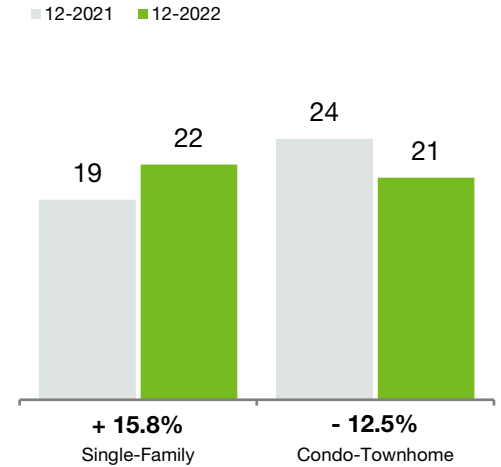
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	29	32	+ 10.3%
\$100,001 to \$150,000	21	28	+ 33.3%
\$150,001 to \$200,000	16	23	+ 43.8%
\$200,001 to \$300,000	13	20	+ 53.8%
\$300,001 and Above	22	22	0.0%
All Price Ranges	19	22	+ 15.8%

Single-Family

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	28	32	+ 14.3%
\$100,001 to \$150,000	23	30	+ 30.4%
\$150,001 to \$200,000	18	24	+ 33.3%
\$200,001 to \$300,000	13	21	+ 61.5%
\$300,001 and Above	20	21	+ 5.0%
All Price Ranges	19	22	+ 15.8%

Condo-Townhome

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	35	32	- 8.6%
\$100,001 to \$150,000	12	19	+ 58.3%
\$150,001 to \$200,000	12	16	+ 33.3%
\$200,001 to \$300,000	15	14	- 6.7%
\$300,001 and Above	39	25	- 35.9%
All Price Ranges	24	21	- 12.5%

By Bedroom Count

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	23	23	0.0%
3 Bedrooms	17	21	+ 23.5%
4 Bedrooms or More	21	23	+ 9.5%
All Bedroom Counts	19	22	+ 15.8%

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	24	27	+ 12.5%
3 Bedrooms	16	20	+ 25.0%
4 Bedrooms or More	21	22	+ 4.8%
All Bedroom Counts	19	22	+ 15.8%

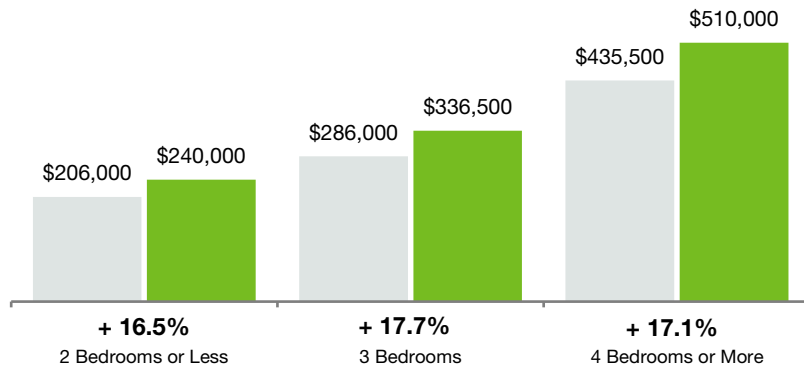
Median Sales Price



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

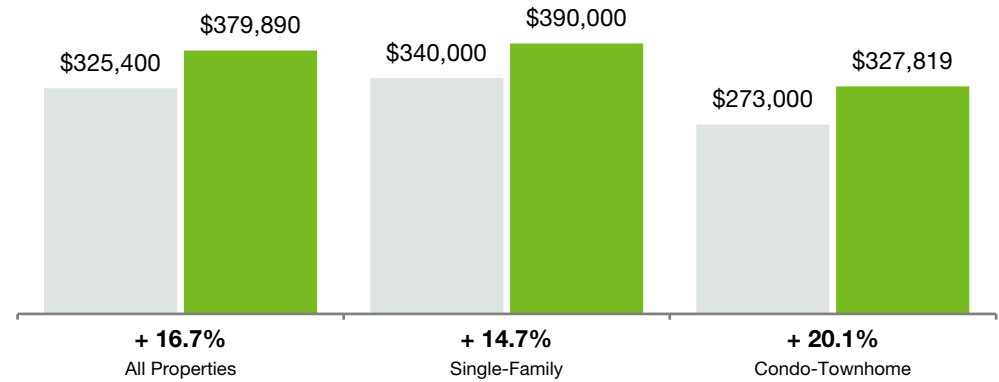
By Bedroom Count

■ 12-2021 ■ 12-2022



By Property Type

■ 12-2021 ■ 12-2022



All Properties

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	\$206,000	\$240,000	+ 16.5%
3 Bedrooms	\$286,000	\$336,500	+ 17.7%
4 Bedrooms or More	\$435,500	\$510,000	+ 17.1%
All Bedroom Counts	\$325,400	\$379,890	+ 16.7%

Single-Family

12-2021	12-2022	Change
\$175,000	\$202,750	+ 15.9%
\$285,000	\$332,000	+ 16.5%
\$438,500	\$515,000	+ 17.4%
\$340,000	\$390,000	+ 14.7%

Condo-Townhome

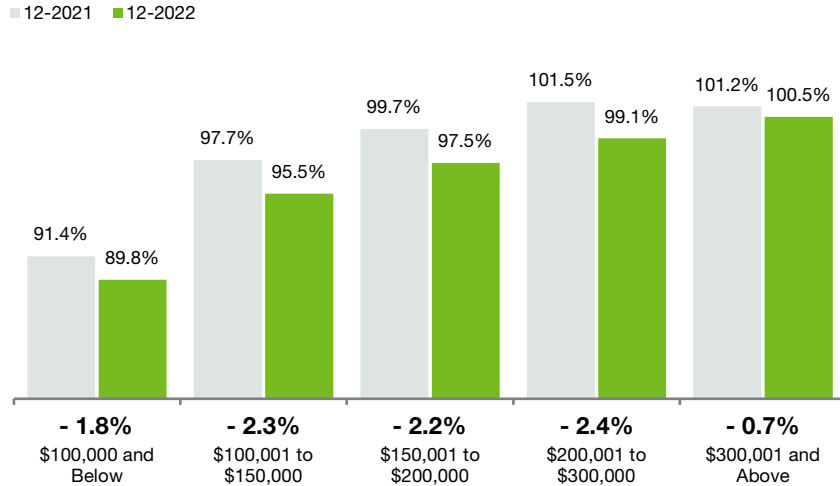
12-2021	12-2022	Change
\$228,000	\$266,000	+ 16.7%
\$295,000	\$359,975	+ 22.0%
\$375,500	\$419,990	+ 11.8%
\$273,000	\$327,819	+ 20.1%

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.**

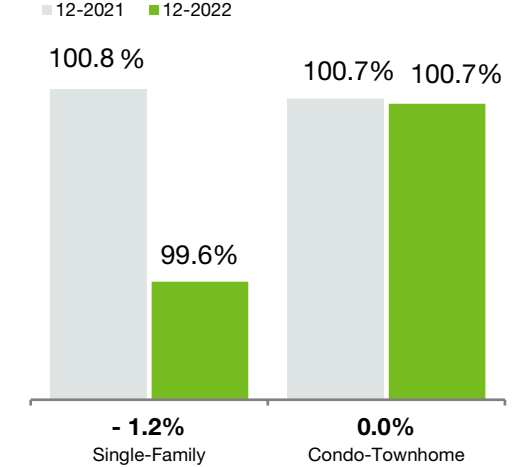
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	91.4%	89.8%	-1.8%
\$100,001 to \$150,000	97.7%	95.5%	-2.3%
\$150,001 to \$200,000	99.7%	97.5%	-2.2%
\$200,001 to \$300,000	101.5%	99.1%	-2.4%
\$300,001 and Above	101.2%	100.5%	-0.7%
All Price Ranges	100.8%	99.7%	-1.1%

Single-Family

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	90.8%	89.5%	-1.4%
\$100,001 to \$150,000	97.2%	94.7%	-2.6%
\$150,001 to \$200,000	99.4%	97.0%	-2.4%
\$200,001 to \$300,000	101.6%	98.6%	-3.0%
\$300,001 and Above	101.3%	100.5%	-0.8%
All Price Ranges	100.8%	99.6%	-1.2%

Condo-Townhome

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	95.2%	94.2%	-1.1%
\$100,001 to \$150,000	99.9%	98.8%	-1.1%
\$150,001 to \$200,000	100.7%	100.0%	-0.7%
\$200,001 to \$300,000	101.3%	100.8%	-0.5%
\$300,001 and Above	100.5%	101.0%	+0.5%
All Price Ranges	100.7%	100.7%	0.0%

By Bedroom Count

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	99.1%	98.9%	-0.2%
3 Bedrooms	101.1%	99.8%	-1.3%
4 Bedrooms or More	101.0%	100.0%	-1.0%
All Bedroom Counts	100.8%	99.7%	-1.1%

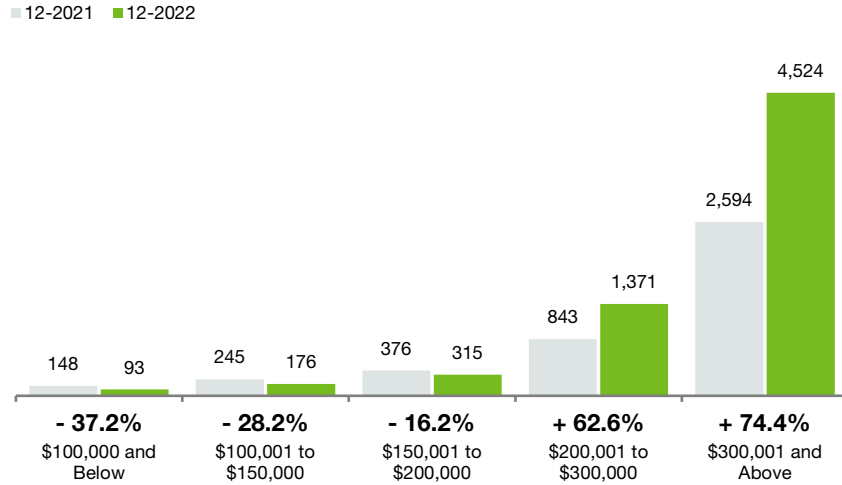
By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	98.1%	97.2%	-0.9%
3 Bedrooms	101.1%	99.6%	-1.5%
4 Bedrooms or More	101.0%	100.0%	-1.0%
All Bedroom Counts	100.8%	99.6%	-1.2%

By Bedroom Count	12-2021	12-2022	Change
2 Bedrooms or Less	100.2%	100.9%	+0.7%
3 Bedrooms	101.2%	100.6%	-0.6%
4 Bedrooms or More	100.7%	100.3%	-0.4%
All Bedroom Counts	100.7%	100.7%	0.0%

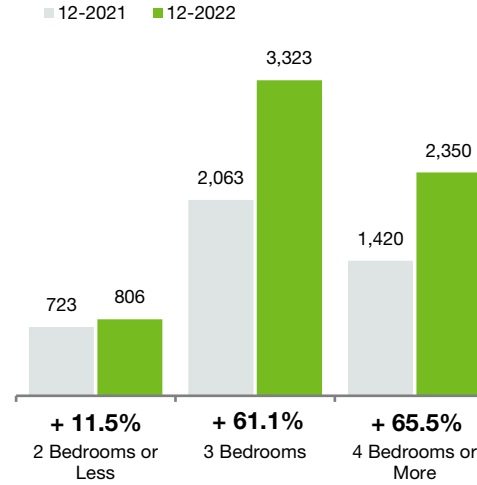
Inventory of Homes for Sale

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

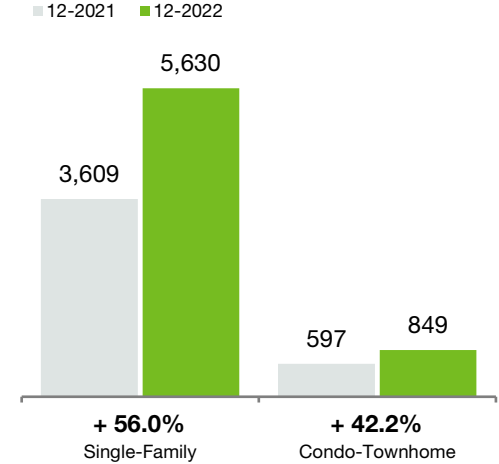
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	148	93	- 37.2%
\$100,001 to \$150,000	245	176	- 28.2%
\$150,001 to \$200,000	376	315	- 16.2%
\$200,001 to \$300,000	843	1,371	+ 62.6%
\$300,001 and Above	2,594	4,524	+ 74.4%
All Price Ranges	4,206	6,479	+ 54.0%

Single-Family

12-2021	12-2022	Change
137	85	- 38.0%
219	159	- 27.4%
336	279	- 17.0%
709	1,199	+ 69.1%
2,208	3,908	+ 77.0%
3,609	5,630	+ 56.0%

Condo-Townhome

12-2021	12-2022	Change
11	8	- 27.3%
26	17	- 34.6%
40	36	- 10.0%
134	172	+ 28.4%
386	616	+ 59.6%
597	849	+ 42.2%

By Bedroom Count

12-2021	12-2022	Change
723	806	+ 11.5%
2,063	3,323	+ 61.1%
1,420	2,350	+ 65.5%
4,206	6,479	+ 54.0%

12-2021	12-2022	Change
500	545	+ 9.0%
1,752	2,842	+ 62.2%
1,357	2,243	+ 65.3%
3,609	5,630	+ 56.0%

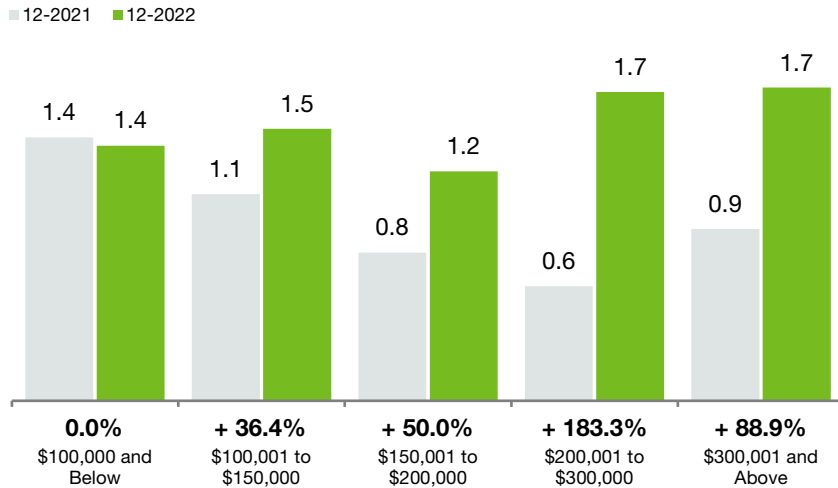
12-2021	12-2022	Change
223	261	+ 17.0%
311	481	+ 54.7%
63	107	+ 69.8%
597	849	+ 42.2%

Months Supply of Homes for Sale

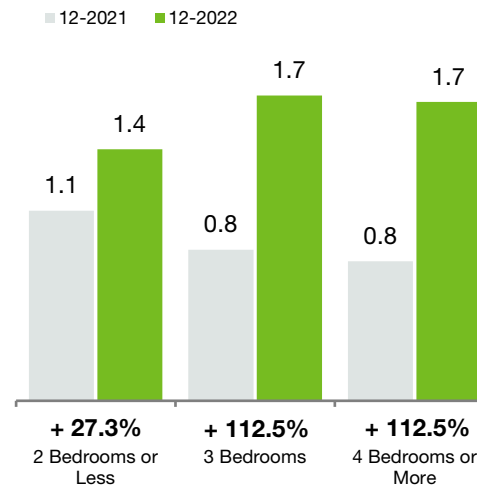


The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

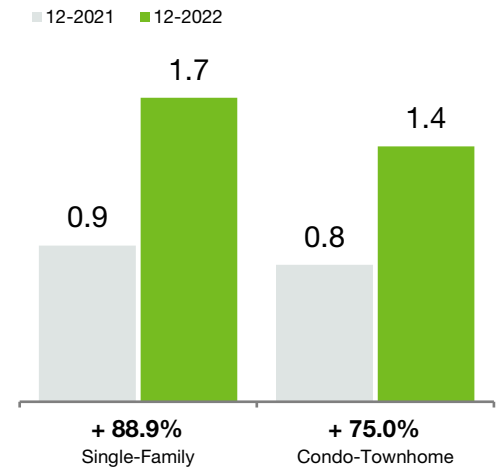
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	12-2021	12-2022	Change
\$100,000 and Below	1.4	1.4	0.0%
\$100,001 to \$150,000	1.1	1.5	+ 36.4%
\$150,001 to \$200,000	0.8	1.2	+ 50.0%
\$200,001 to \$300,000	0.6	1.7	+ 183.3%
\$300,001 and Above	0.9	1.7	+ 88.9%
All Price Ranges	0.8	1.6	+ 100.0%

Single-Family

12-2021	12-2022	Change
1.5	1.3	- 13.3%
1.2	1.6	+ 33.3%
0.9	1.3	+ 44.4%
0.7	1.9	+ 171.4%
0.9	1.7	+ 88.9%
0.9	1.7	+ 88.9%

Condo-Townhome

12-2021	12-2022	Change
1.0	2.3	+ 130.0%
0.6	0.7	+ 16.7%
0.4	0.8	+ 100.0%
0.5	0.9	+ 80.0%
1.2	1.8	+ 50.0%
0.8	1.4	+ 75.0%

By Bedroom Count

12-2021	12-2022	Change
1.1	1.4	+ 27.3%
0.8	1.7	+ 112.5%
0.8	1.7	+ 112.5%
0.8	1.6	+ 100.0%

12-2021	12-2022	Change
1.4	1.8	+ 28.6%
0.9	1.7	+ 88.9%
0.8	1.6	+ 100.0%
0.9	1.7	+ 88.9%

12-2021	12-2022	Change
0.7	1.0	+ 42.9%
0.8	1.7	+ 112.5%
1.3	2.1	+ 61.5%
0.8	1.4	+ 75.0%

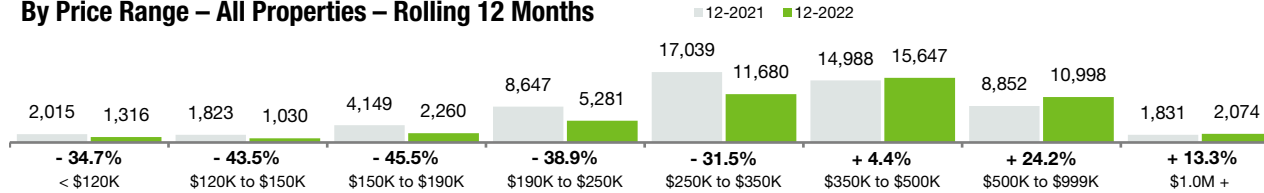
Additional Price Ranges

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.

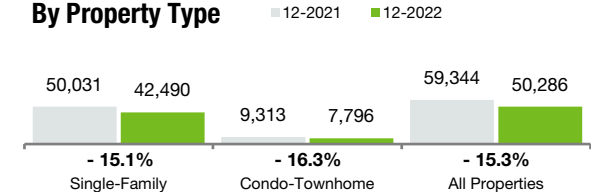
Closed Sales

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		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$120,000 and Below	1,723	1,199	-30.4%	292	117	-59.9%
\$120,001 to \$150,000	1,517	822	-45.8%	306	208	-32.0%
\$150,001 to \$190,000	3,169	1,856	-41.4%	980	404	-58.8%
\$190,001 to \$250,000	6,402	4,081	-36.3%	2,245	1,200	-46.5%
\$250,001 to \$350,000	13,833	9,140	-33.9%	3,206	2,540	-20.8%
\$350,001 to \$500,000	13,472	13,311	-1.2%	1,516	2,336	+54.1%
\$500,001 to \$999,999	8,172	10,124	+23.9%	680	874	+28.5%
\$1M and Above	1,743	1,957	+12.3%	88	117	+33.0%
All Price Ranges	50,031	42,490	-15.1%	9,313	7,796	-16.3%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$120,000 and Below	72	89	+23.6%	7	7	0.0%
\$120,001 to \$150,000	47	59	+25.5%	12	12	0.0%
\$150,001 to \$190,000	116	134	+15.5%	20	20	0.0%
\$190,001 to \$250,000	283	286	+1.1%	67	65	-3.0%
\$250,001 to \$350,000	599	561	-6.3%	168	167	-0.6%
\$350,001 to \$500,000	856	761	-11.1%	137	143	+4.4%
\$500,001 to \$999,999	664	574	-13.6%	61	59	-3.3%
\$1M and Above	117	120	+2.6%	6	8	+33.3%
All Price Ranges	2,754	2,584	-6.2%	478	481	+0.6%

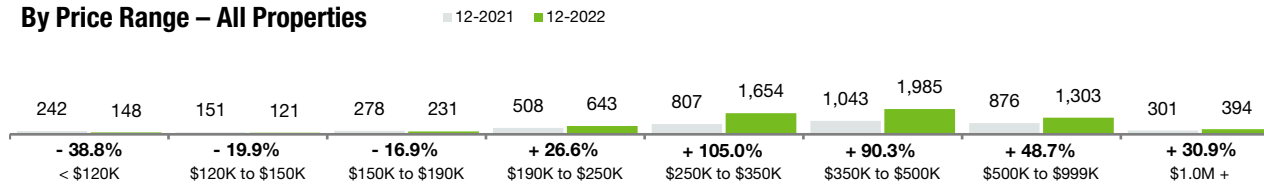
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$120,000 and Below	1,723	1,199	-30.4%	292	117	-59.9%
\$120,001 to \$150,000	1,517	822	-45.8%	306	208	-32.0%
\$150,001 to \$190,000	3,169	1,856	-41.4%	980	404	-58.8%
\$190,001 to \$250,000	6,402	4,081	-36.3%	2,245	1,200	-46.5%
\$250,001 to \$350,000	13,833	9,140	-33.9%	3,206	2,540	-20.8%
\$350,001 to \$500,000	13,472	13,311	-1.2%	1,516	2,336	+54.1%
\$500,001 to \$999,999	8,172	10,124	+23.9%	680	874	+28.5%
\$1M and Above	1,743	1,957	+12.3%	88	117	+33.0%
All Price Ranges	50,031	42,490	-15.1%	9,313	7,796	-16.3%

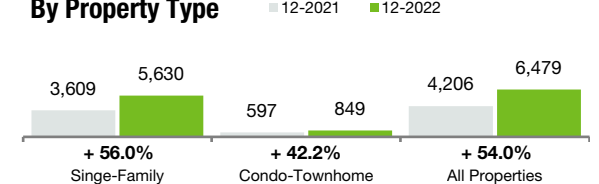
Inventory of Homes for Sale

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 – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo-Townhome		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$120,000 and Below	225	134	-40.4%	17	14	-17.6%
\$120,001 to \$150,000	131	110	-16.0%	20	11	-45.0%
\$150,001 to \$190,000	250	207	-17.2%	28	24	-14.3%
\$190,001 to \$250,000	440	561	+27.5%	68	82	+20.6%
\$250,001 to \$350,000	664	1,407	+111.9%	143	247	+72.7%
\$350,001 to \$500,000	885	1,680	+89.8%	158	305	+93.0%
\$500,001 to \$999,999	755	1,170	+55.0%	121	133	+9.9%
\$1M and Above	259	361	+39.4%	42	33	-21.4%
All Price Ranges	3,609	5,630	+56.0%	597	849	+42.2%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	11-2022	12-2022	Change	11-2022	12-2022	Change
\$120,000 and Below	174	134	-23.0%	18	14	-22.2%
\$120,001 to \$150,000	136	110	-19.1%	18	11	-38.9%
\$150,001 to \$190,000	268	207	-22.8%	32	24	-25.0%
\$190,001 to \$250,000	672	561	-16.5%	94	82	-12.8%
\$250,001 to \$350,000	1,655	1,407	-15.0%	304	247	-18.8%
\$350,001 to \$500,000	2,021	1,680	-16.9%	372	305	-18.0%
\$500,001 to \$999,999	1,532	1,170	-23.6%	153	133	-13.1%
\$1M and Above	447	361	-19.2%	49	33	-32.7%
All Price Ranges	6,905	5,630	-18.5%	1,040	849	-18.4%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	12-2021	12-2022	Change	12-2021	12-2022	Change
\$120,000 and Below	174	134	-23.0%	18	14	-22.2%
\$120,001 to \$150,000	136	110	-19.1%	18	11	-38.9%
\$150,001 to \$190,000	268	207	-22.8%	32	24	-25.0%
\$190,001 to \$250,000	672	561	-16.5%	94	82	-12.8%
\$250,001 to \$350,000	1,655	1,407	-15.0%	304	247	-18.8%
\$350,001 to \$500,000	2,021	1,680	-16.9%	372	305	-18.0%
\$500,001 to \$999,999	1,532	1,170	-23.6%	153	133	-13.1%
\$1M and Above	447	361	-19.2%	49	33	-32.7%
All Price Ranges	6,905	5,630	-18.5%	1,040	849	-18.4%

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.