

Charlotte Region Housing Supply Overview



March 2023

According to the U.S. Census Bureau, national sales of new homes edged up 1.1% month-over-month as of last measure, thanks in part to builders' use of incentives and price discounts, with increases in housing starts and permits reported as well. Builder sentiment also continues to rise, as a limited supply of existing-home inventory has led to an uptick in new-home demand.

According to the National Association of Home Builders (NAHB)/Wells Fargo Housing Market Index (HMI), builder confidence increased for the third consecutive month in March, rising two points to 44 from the previous month, marking a six-month high. For the 12-month period spanning April 2022 through March 2023, Pending Sales in the Charlotte region were down 21.2 percent overall. The price range with the smallest decline in sales was the \$300,001 and Above range, where they decreased 9.9 percent.

The overall Median Sales Price was up 12.4 percent to \$382,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 17.9 percent to \$334,900. 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 \$100,000 and Below range at 31 days.

Market-wide, inventory levels were up 61.7 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 61.8 percent. That amounts to 1.3 months supply for Single-Family homes and 1.3 months supply for Condos-Townhomes.

Quick Facts

- 9.9%	- 20.4%	- 20.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	3 Bedrooms	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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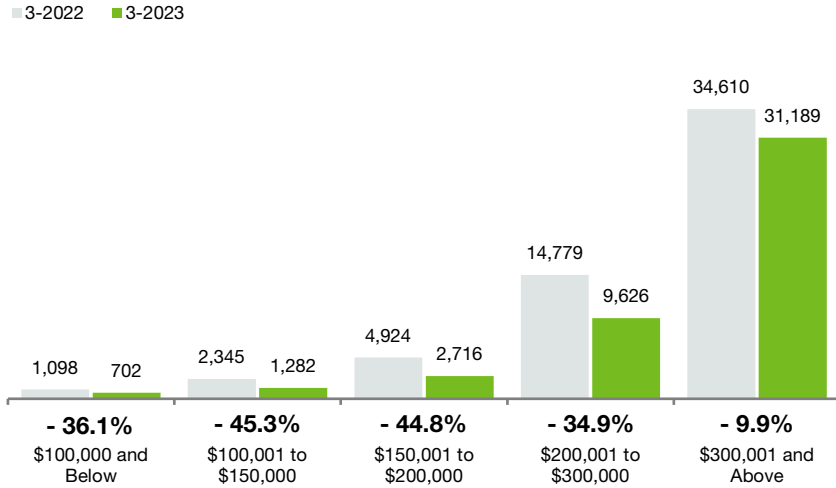


Pending Sales

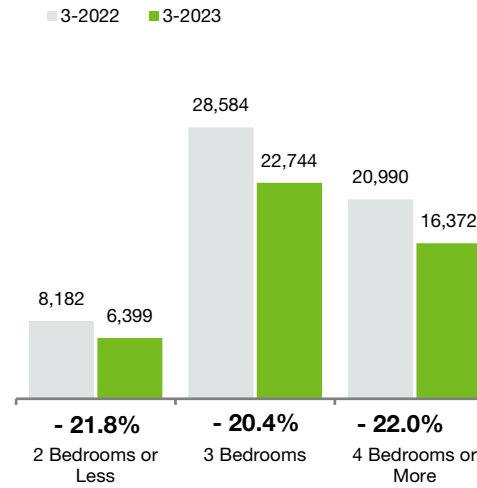
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



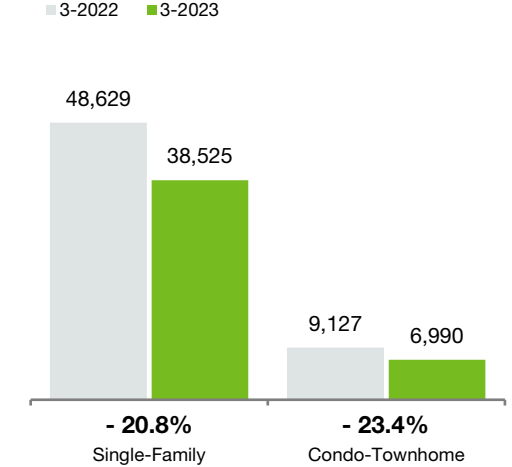
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	1,098	702	- 36.1%
\$100,001 to \$150,000	2,345	1,282	- 45.3%
\$150,001 to \$200,000	4,924	2,716	- 44.8%
\$200,001 to \$300,000	14,779	9,626	- 34.9%
\$300,001 and Above	34,610	31,189	- 9.9%
All Price Ranges	57,756	45,515	- 21.2%

Single-Family

3-2022	3-2023	Change
996	675	- 32.2%
1,895	1,046	- 44.8%
3,808	2,263	- 40.6%
11,523	7,513	- 34.8%
30,407	27,028	- 11.1%
48,629	38,525	- 20.8%

Condo-Townhome

3-2022	3-2023	Change
102	27	- 73.5%
450	236	- 47.6%
1,116	453	- 59.4%
3,256	2,113	- 35.1%
4,203	4,161	- 1.0%
9,127	6,990	- 23.4%

By Bedroom Count

3-2022	3-2023	Change
8,182	6,399	- 21.8%
28,584	22,744	- 20.4%
20,990	16,372	- 22.0%
57,756	45,515	- 21.2%

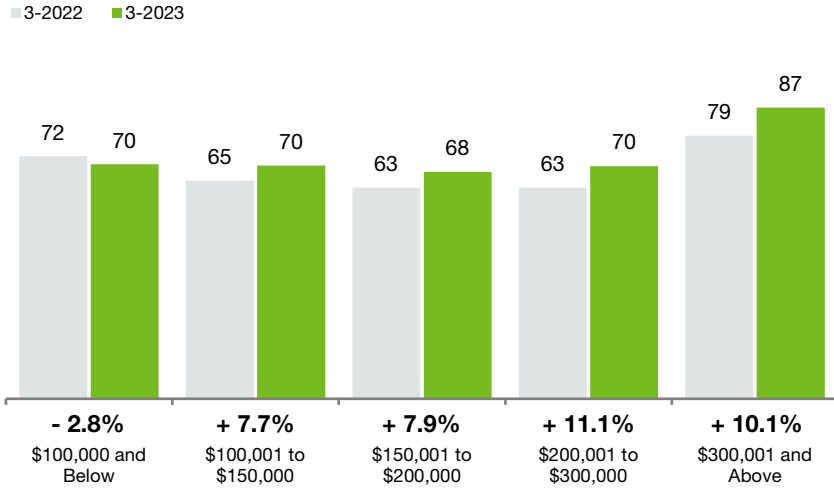
3-2022	3-2023	Change
4,191	3,446	- 17.8%
24,077	19,284	- 19.9%
20,361	15,795	- 22.4%
48,629	38,525	- 20.8%

3-2022	3-2023	Change
3,991	2,953	- 26.0%
4,507	3,460	- 23.2%
629	577	- 8.3%
9,127	6,990	- 23.4%

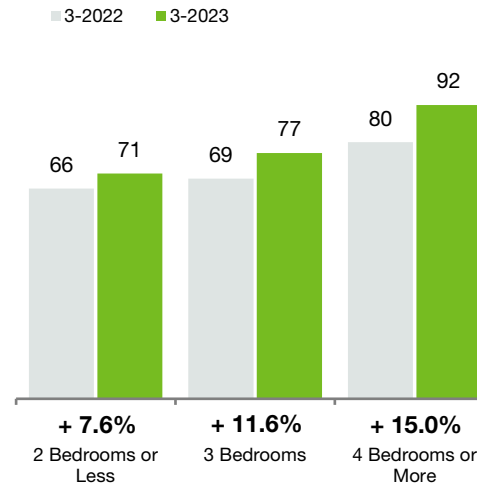
List to Close

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

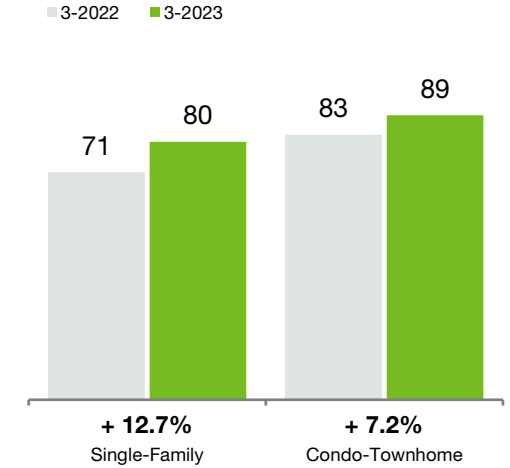
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	72	70	- 2.8%
\$100,001 to \$150,000	65	70	+ 7.7%
\$150,001 to \$200,000	63	68	+ 7.9%
\$200,001 to \$300,000	63	70	+ 11.1%
\$300,001 and Above	79	87	+ 10.1%
All Price Ranges	73	82	+ 12.3%

Single-Family

3-2022	3-2023	Change
70	70	0.0%
68	72	+ 5.9%
65	70	+ 7.7%
61	72	+ 18.0%
75	84	+ 12.0%
71	80	+ 12.7%

Condo-Townhome

3-2022	3-2023	Change
95	63	- 33.7%
53	60	+ 13.2%
56	55	- 1.8%
70	62	- 11.4%
104	107	+ 2.9%
83	89	+ 7.2%

By Bedroom Count

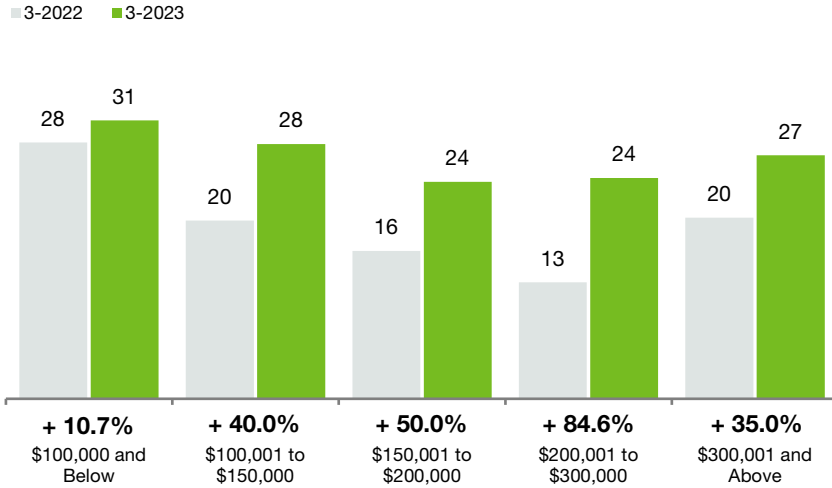
3-2022	3-2023	Change
66	71	+ 7.6%
69	77	+ 11.6%
80	92	+ 15.0%
73	82	+ 12.3%

3-2022	3-2023	Change
71	77	+ 8.5%
64	73	+ 14.1%
79	90	+ 13.9%
71	80	+ 12.7%

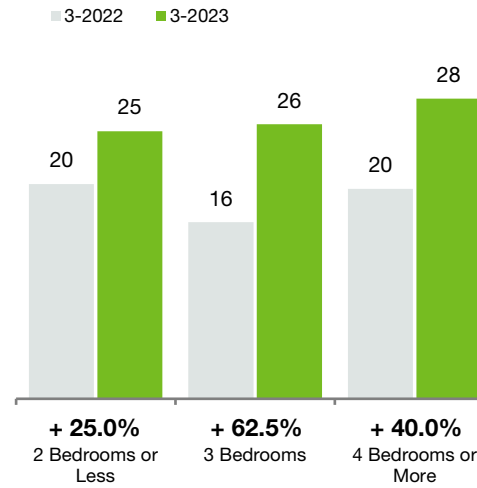
Days on Market Until Sale

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

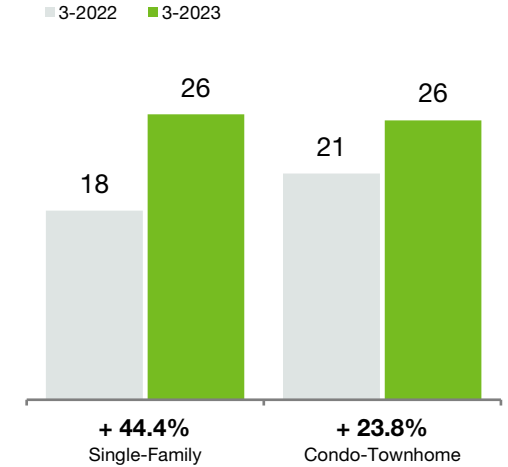
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	28	31	+ 10.7%
\$100,001 to \$150,000	20	28	+ 40.0%
\$150,001 to \$200,000	16	24	+ 50.0%
\$200,001 to \$300,000	13	24	+ 84.6%
\$300,001 and Above	20	27	+ 35.0%
All Price Ranges	18	26	+ 44.4%

Single-Family

3-2022	3-2023	Change
28	31	+ 10.7%
21	30	+ 42.9%
18	25	+ 38.9%
13	26	+ 100.0%
19	26	+ 36.8%
18	26	+ 44.4%

Condo-Townhome

3-2022	3-2023	Change
34	24	- 29.4%
12	22	+ 83.3%
12	19	+ 58.3%
13	18	+ 38.5%
31	31	0.0%
21	26	+ 23.8%

By Bedroom Count

3-2022	3-2023	Change
20	25	+ 25.0%
16	26	+ 62.5%
20	28	+ 40.0%
18	26	+ 44.4%

3-2022	3-2023	Change
23	29	+ 26.1%
15	25	+ 66.7%
19	28	+ 47.4%
18	26	+ 44.4%

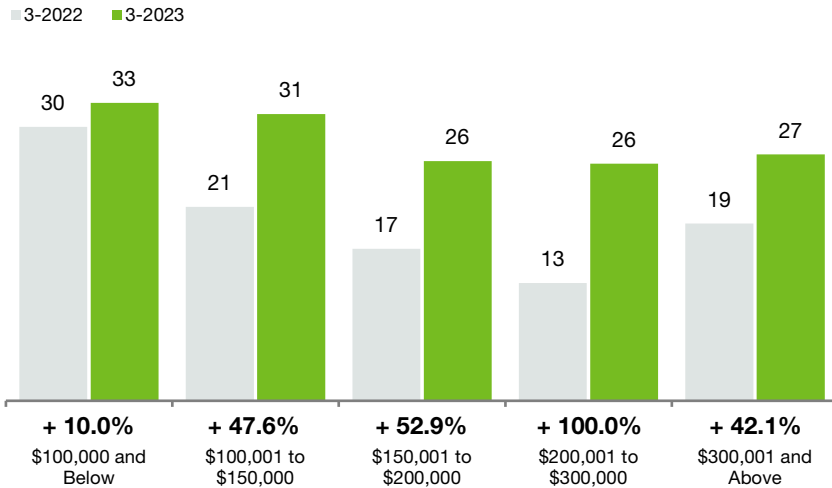
3-2022	3-2023	Change
17	20	+ 17.6%
23	29	+ 26.1%
30	35	+ 16.7%
21	26	+ 23.8%

Cumulative Days on Market Until Sale

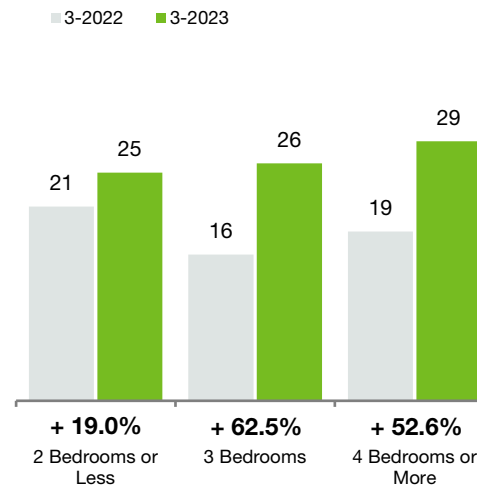


Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn)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

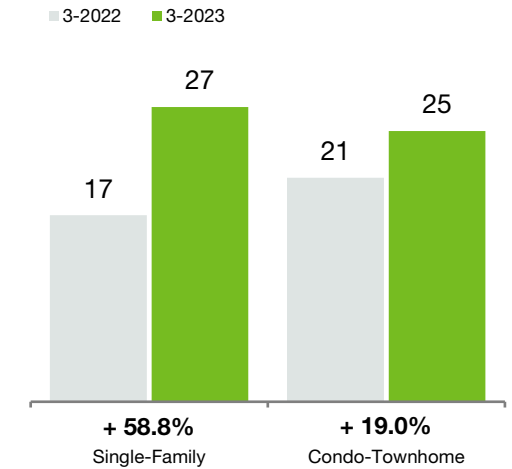
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	30	33	+ 10.0%
\$100,001 to \$150,000	21	31	+ 47.6%
\$150,001 to \$200,000	17	26	+ 52.9%
\$200,001 to \$300,000	13	26	+ 100.0%
\$300,001 and Above	19	27	+ 42.1%
All Price Ranges	18	27	+ 50.0%

Single-Family

3-2022	3-2023	Change	3-2022	3-2023	Change
29	33	+ 13.8%	36	30	- 16.7%
23	33	+ 43.5%	13	22	+ 69.2%
18	28	+ 55.6%	12	19	+ 58.3%
13	28	+ 115.4%	13	19	+ 46.2%
18	27	+ 50.0%	31	29	- 6.5%
17	27	+ 58.8%	21	25	+ 19.0%

Condo-Townhome

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	21	25	+ 19.0%
3 Bedrooms	16	26	+ 62.5%
4 Bedrooms or More	19	29	+ 52.6%
All Bedroom Counts	18	27	+ 50.0%

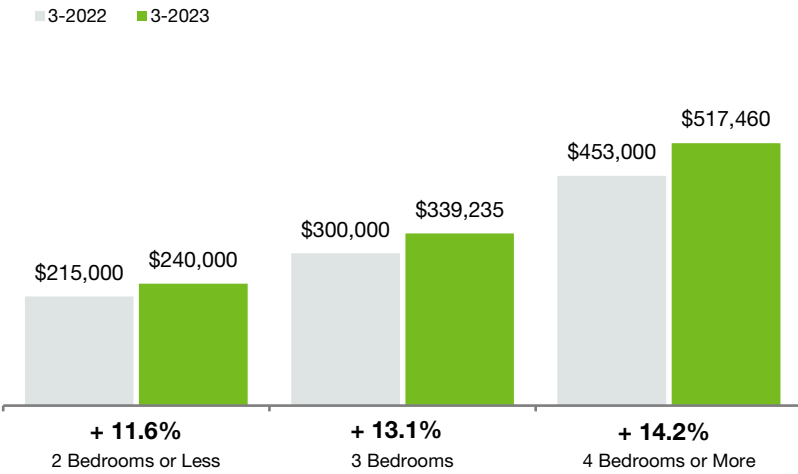
3-2022	3-2023	Change	3-2022	3-2023	Change
25	29	+ 16.0%	18	21	+ 16.7%
15	26	+ 73.3%	21	27	+ 28.6%
18	28	+ 55.6%	32	35	+ 9.4%
17	27	+ 58.8%	21	25	+ 19.0%

Median Sales Price

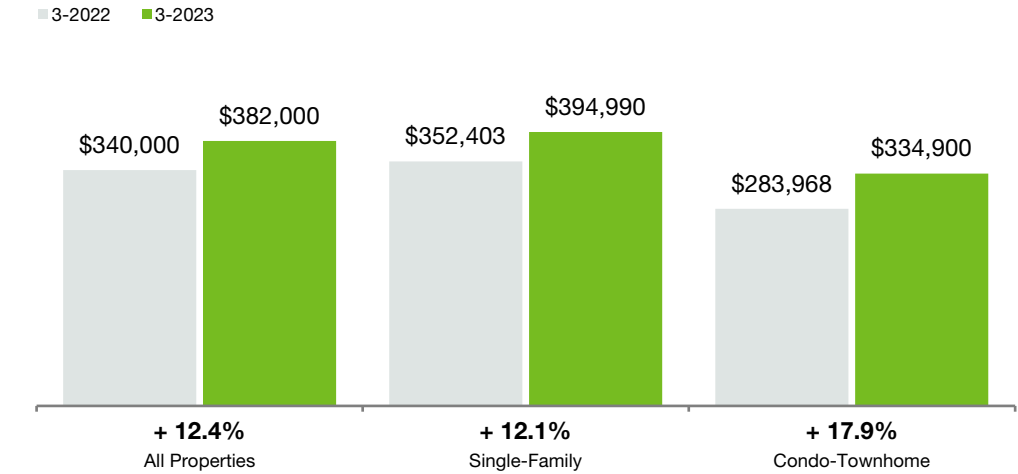


Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	\$215,000	\$240,000	+ 11.6%
3 Bedrooms	\$300,000	\$339,235	+ 13.1%
4 Bedrooms or More	\$453,000	\$517,460	+ 14.2%
All Bedroom Counts	\$340,000	\$382,000	+ 12.4%

Single-Family

3-2022	3-2023	Change
\$182,745	\$205,000	+ 12.2%
\$299,900	\$333,000	+ 11.0%
\$455,000	\$522,500	+ 14.8%
\$352,403	\$394,990	+ 12.1%

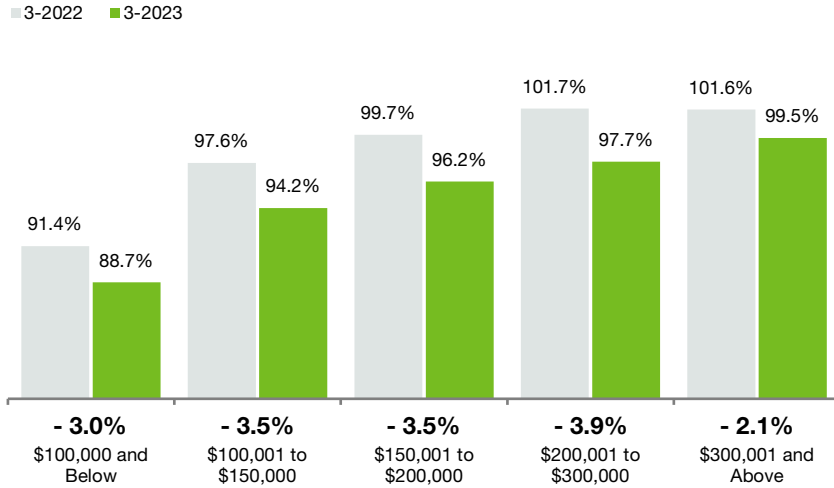
Condo-Townhome

3-2022	3-2023	Change
\$237,000	\$270,000	+ 13.9%
\$310,000	\$363,055	+ 17.1%
\$385,245	\$429,593	+ 11.5%
\$283,968	\$334,900	+ 17.9%

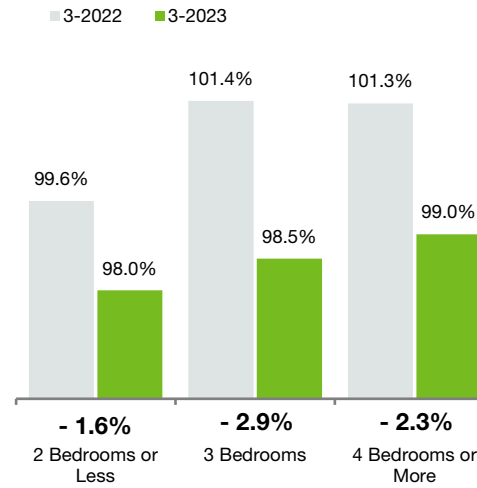
Percent of Original List Price Received

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.**

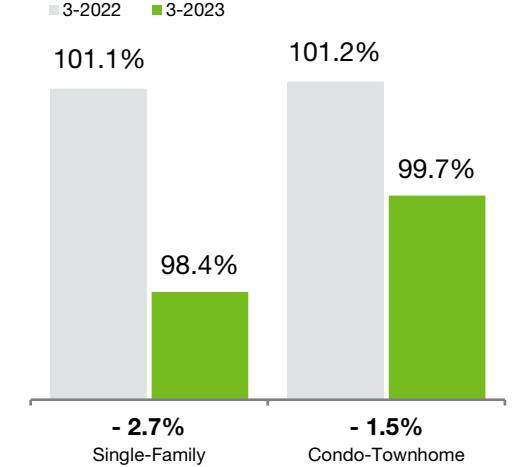
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	91.4%	88.7%	-3.0%
\$100,001 to \$150,000	97.6%	94.2%	-3.5%
\$150,001 to \$200,000	99.7%	96.2%	-3.5%
\$200,001 to \$300,000	101.7%	97.7%	-3.9%
\$300,001 and Above	101.6%	99.5%	-2.1%
All Price Ranges	101.1%	98.6%	-2.5%

Single-Family

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	90.9%	88.5%	-2.6%
\$100,001 to \$150,000	97.1%	93.6%	-3.6%
\$150,001 to \$200,000	99.3%	95.7%	-3.6%
\$200,001 to \$300,000	101.7%	97.2%	-4.4%
\$300,001 and Above	101.7%	99.4%	-2.3%
All Price Ranges	101.1%	98.4%	-2.7%

Condo-Townhome

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	96.1%	91.8%	-4.5%
\$100,001 to \$150,000	100.0%	97.3%	-2.7%
\$150,001 to \$200,000	101.0%	98.6%	-2.4%
\$200,001 to \$300,000	101.7%	99.5%	-2.2%
\$300,001 and Above	101.0%	100.1%	-0.9%
All Price Ranges	101.2%	99.7%	-1.5%

By Bedroom Count

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	99.6%	98.0%	-1.6%
3 Bedrooms	101.4%	98.5%	-2.9%
4 Bedrooms or More	101.3%	99.0%	-2.3%
All Bedroom Counts	101.1%	98.6%	-2.5%

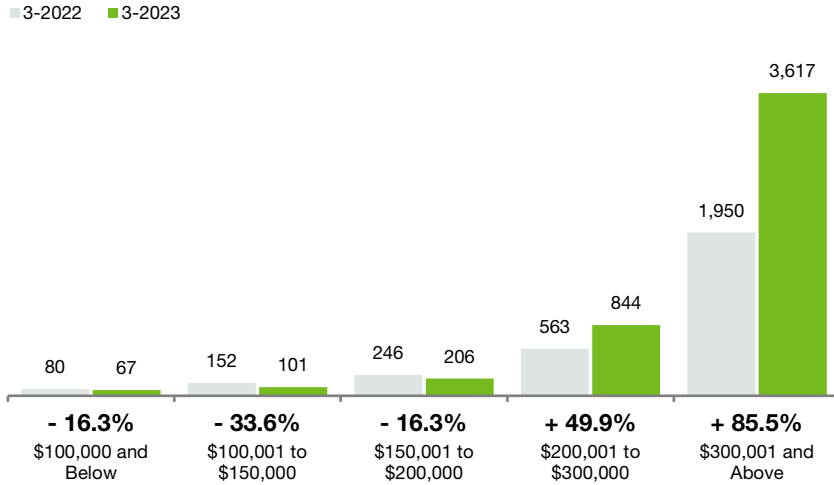
By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	98.3%	96.3%	-2.0%
3 Bedrooms	101.4%	98.3%	-3.1%
4 Bedrooms or More	101.3%	99.0%	-2.3%
All Bedroom Counts	101.1%	98.4%	-2.7%

By Bedroom Count	3-2022	3-2023	Change
2 Bedrooms or Less	100.9%	99.8%	-1.1%
3 Bedrooms	101.5%	99.6%	-1.9%
4 Bedrooms or More	101.0%	99.4%	-1.6%
All Bedroom Counts	101.2%	99.7%	-1.5%

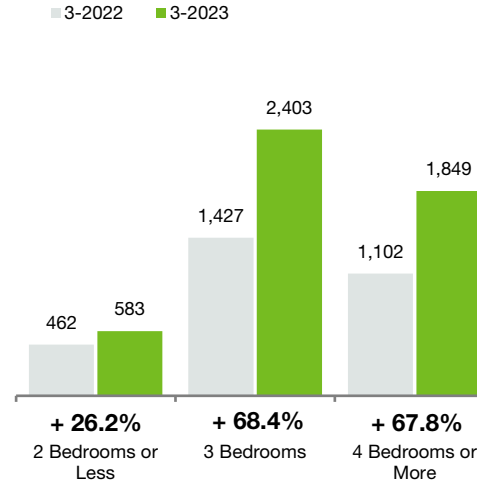
Inventory of Homes for Sale

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

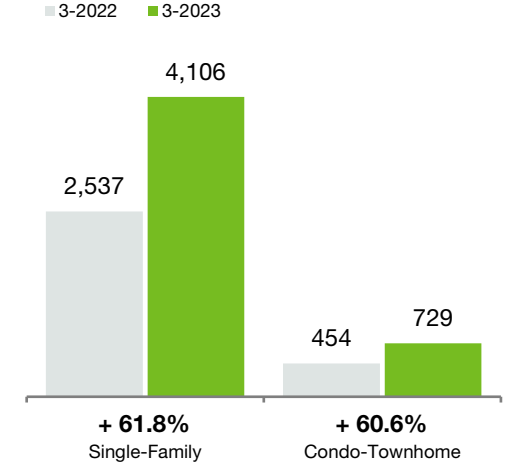
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	3-2022	3-2023	Change
\$100,000 and Below	80	67	- 16.3%
\$100,001 to \$150,000	152	101	- 33.6%
\$150,001 to \$200,000	246	206	- 16.3%
\$200,001 to \$300,000	563	844	+ 49.9%
\$300,001 and Above	1,950	3,617	+ 85.5%
All Price Ranges	2,991	4,835	+ 61.7%

Single-Family

3-2022	3-2023	Change
76	67	- 11.8%
132	89	- 32.6%
221	183	- 17.2%
473	719	+ 52.0%
1,635	3,048	+ 86.4%
2,537	4,106	+ 61.8%

Condo-Townhome

3-2022	3-2023	Change
4	0	- 100.0%
20	12	- 40.0%
25	23	- 8.0%
90	125	+ 38.9%
315	569	+ 80.6%
454	729	+ 60.6%

By Bedroom Count

3-2022	3-2023	Change
462	583	+ 26.2%
1,427	2,403	+ 68.4%
1,102	1,849	+ 67.8%
2,991	4,835	+ 61.7%

3-2022	3-2023	Change
308	400	+ 29.9%
1,198	1,955	+ 63.2%
1,031	1,751	+ 69.8%
2,537	4,106	+ 61.8%

3-2022	3-2023	Change
154	183	+ 18.8%
229	448	+ 95.6%
71	98	+ 38.0%
454	729	+ 60.6%

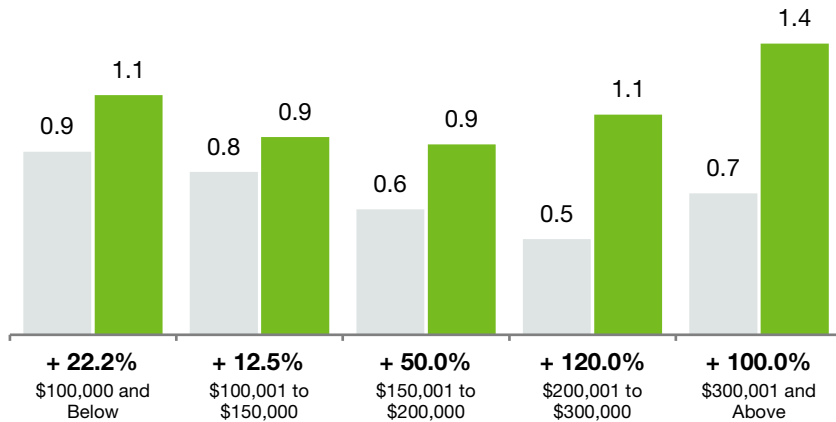
Months Supply of Homes for Sale



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

■ 3-2022 ■ 3-2023



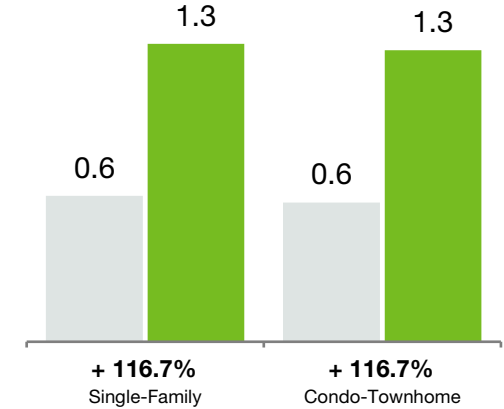
By Bedroom Count

■ 3-2022 ■ 3-2023



By Property Type

■ 3-2022 ■ 3-2023



All Properties

By Price Range

	3-2022	3-2023	Change
\$100,000 and Below	0.9	1.1	+ 22.2%
\$100,001 to \$150,000	0.8	0.9	+ 12.5%
\$150,001 to \$200,000	0.6	0.9	+ 50.0%
\$200,001 to \$300,000	0.5	1.1	+ 120.0%
\$300,001 and Above	0.7	1.4	+ 100.0%
All Price Ranges	0.6	1.3	+ 116.7%

Single-Family

	3-2022	3-2023	Change
\$100,000 and Below	0.9	1.2	+ 33.3%
\$100,001 to \$150,000	0.8	1.0	+ 25.0%
\$150,001 to \$200,000	0.7	1.0	+ 42.9%
\$200,001 to \$300,000	0.5	1.1	+ 120.0%
\$300,001 and Above	0.6	1.4	+ 133.3%
All Price Ranges	0.6	1.3	+ 116.7%

Condo-Townhome

	3-2022	3-2023	Change
\$100,000 and Below	0.5	0.0	- 100.0%
\$100,001 to \$150,000	0.5	0.6	+ 20.0%
\$150,001 to \$200,000	0.3	0.6	+ 100.0%
\$200,001 to \$300,000	0.3	0.7	+ 133.3%
\$300,001 and Above	0.9	1.6	+ 77.8%
All Price Ranges	0.6	1.3	+ 116.7%

By Bedroom Count

	3-2022	3-2023	Change
2 Bedrooms or Less	0.7	1.1	+ 57.1%
3 Bedrooms	0.6	1.3	+ 116.7%
4 Bedrooms or More	0.6	1.4	+ 133.3%
All Bedroom Counts	0.6	1.3	+ 116.7%

	3-2022	3-2023	Change
2 Bedrooms or Less	0.9	1.4	+ 55.6%
3 Bedrooms	0.6	1.2	+ 100.0%
4 Bedrooms or More	0.6	1.3	+ 116.7%
All Bedroom Counts	0.6	1.3	+ 116.7%

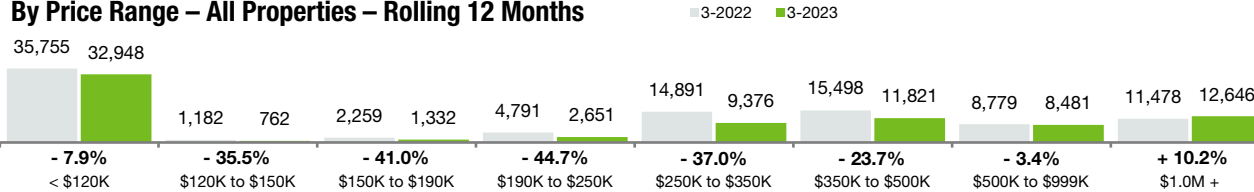
Additional Price Ranges

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.

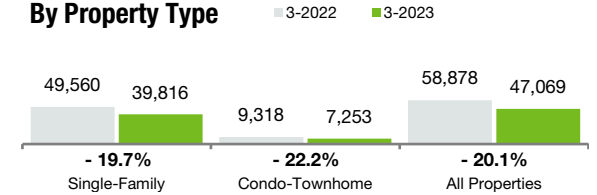
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type

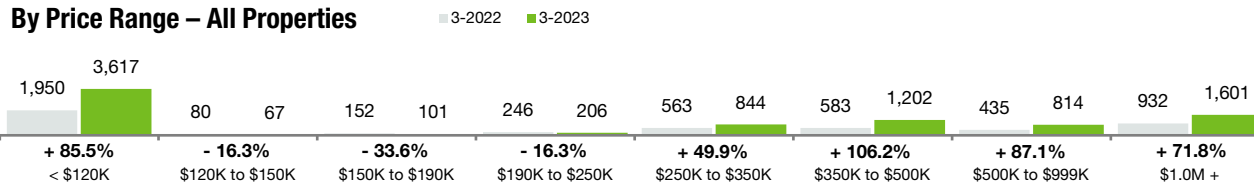


By Price Range	Rolling 12 Months			Compared to Prior Month			Year to Date					
	Single-Family	Condo-Townhome		Single-Family	Condo-Townhome		Single-Family	Condo-Townhome				
	3-2022	3-2023	Change	3-2022	3-2023	Change	2-2023	3-2023	Change	3-2022	3-2023	Change
\$300,001 and Above	31,692	28,533	-10.0%	4,063	4,415	+8.7%	1,549	2,174	+40.3%	246	405	+64.6%
\$100,000 and Below	1,064	722	-32.1%	118	40	-66.1%	45	47	+4.4%	1	1	0.0%
\$100,001 to \$150,000	1,845	1,096	-40.6%	414	236	-43.0%	84	78	-7.1%	14	25	+78.6%
\$150,001 to \$200,000	3,685	2,202	-40.2%	1,106	449	-59.4%	131	195	+48.9%	41	36	-12.2%
\$200,001 to \$300,000	11,274	7,263	-35.6%	3,617	2,113	-41.6%	555	714	+28.6%	147	157	+6.8%
\$300,001 to \$400,000	13,074	9,495	-27.4%	2,424	2,326	-4.0%	584	774	+32.5%	133	228	+71.4%
\$400,001 to \$500,000	7,981	7,348	-7.9%	798	1,133	+42.0%	408	551	+35.0%	49	91	+85.7%
\$500,001 and Above	10,637	11,690	+9.9%	841	956	+13.7%	557	849	+52.4%	64	86	+34.4%
All Price Ranges	49,560	39,816	-19.7%	9,318	7,253	-22.2%	2,364	3,208	+35.7%	449	624	+39.0%
	10,101	7,543	-25.3%	1,983	1,422	-28.3%						

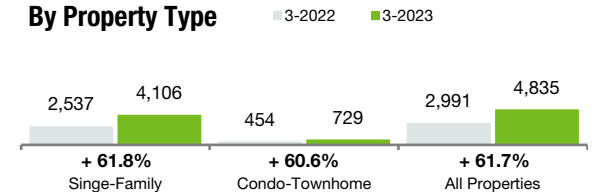
Inventory of Homes for Sale

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



By Price Range	Year over Year			Compared to Prior Month			Year to Date					
	Single-Family	Condo-Townhome		Single-Family	Condo-Townhome		Single-Family	Condo-Townhome				
	3-2022	3-2023	Change	3-2022	3-2023	Change	2-2023	3-2023	Change			
\$300,001 and Above	1,635	3,048	+86.4%	315	569	+80.6%	3,048	3,048	0.0%	552	569	+3.1%
\$100,000 and Below	76	67	-11.8%	4	0	-100.0%	73	67	-8.2%	0	0	--
\$100,001 to \$150,000	132	89	-32.6%	20	12	-40.0%	105	89	-15.2%	7	12	+71.4%
\$150,001 to \$200,000	221	183	-17.2%	25	23	-8.0%	217	183	-15.7%	39	23	-41.0%
\$200,001 to \$300,000	473	719	+52.0%	90	125	+38.9%	871	719	-17.5%	136	125	-8.1%
\$300,001 to \$400,000	458	958	+109.2%	125	244	+95.2%	1,056	958	-9.3%	266	244	-8.3%
\$400,001 to \$500,000	358	684	+91.1%	77	130	+68.8%	698	684	-2.0%	146	130	-11.0%
\$500,001 and Above	819	1,406	+71.7%	113	195	+72.6%	1,294	1,406	+8.7%	140	195	+39.3%
All Price Ranges	2,537	4,106	+61.8%	454	729	+60.6%	4,314	4,106	-4.8%	734	729	-0.7%

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.