

Charlotte Region Housing Supply Overview



May 2023

New residential construction continues to pick up steam, as limited existing-home inventory drives buyer demand toward the new construction market. Monthly new-home sales exceeded economists' expectations once again, rising 4.1% to a seasonally adjusted annual rate of 683,000 units, the highest reading since March 2022, according to the U.S. Census Bureau. Housing starts were up 2.2% month-over-month, reflecting gains in both single-family and multifamily construction, while permits for future single-family homes reached a 7-month high. For the 12-month period spanning June 2022 through May 2023, Pending Sales in the Charlotte region were down 22.8 percent overall. The price range with the smallest decline in sales was the \$300,001 and Above range, where they decreased 15.2 percent.

The overall Median Sales Price was up 8.6 percent to \$380,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 16.2 percent to \$339,500. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 27 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 31 days.

Market-wide, inventory levels were up 6.7 percent. The property type that gained the most inventory was the Condo-Townhome segment, where it increased 17.1 percent. That amounts to 1.3 months supply for Single-Family homes and 1.2 months supply for Condos-Townhomes.

Quick Facts

- 15.2%	- 21.1%	- 21.8%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	3 Bedrooms	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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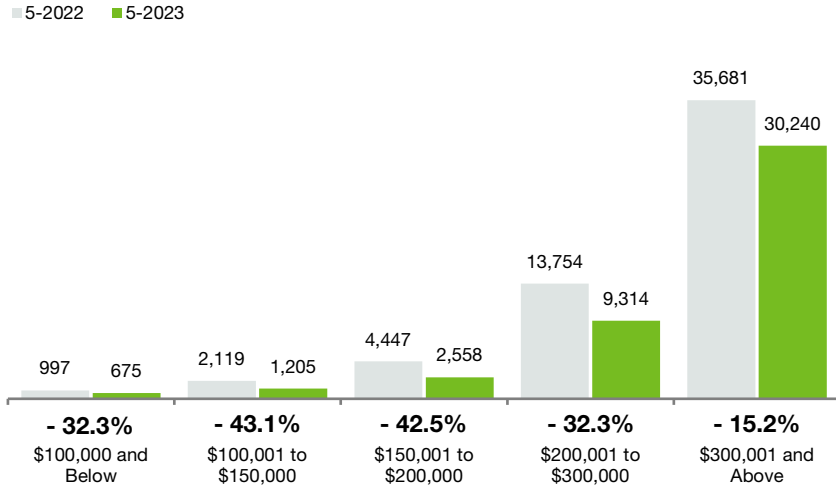


Pending Sales

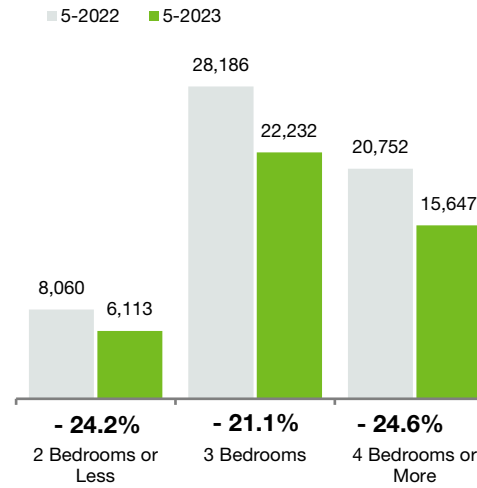
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



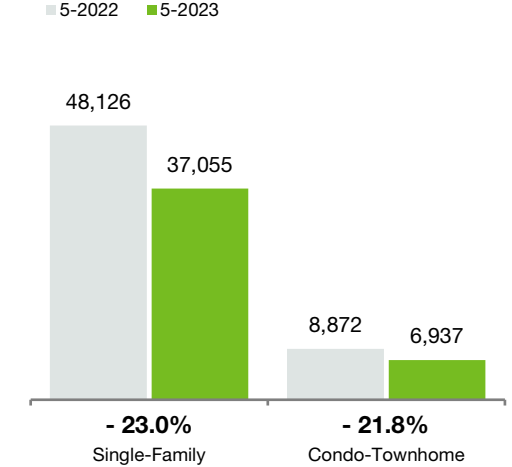
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	997	675	- 32.3%
\$100,001 to \$150,000	2,119	1,205	- 43.1%
\$150,001 to \$200,000	4,447	2,558	- 42.5%
\$200,001 to \$300,000	13,754	9,314	- 32.3%
\$300,001 and Above	35,681	30,240	- 15.2%
All Price Ranges	56,998	43,992	- 22.8%

Single-Family

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	912	657	- 28.0%
\$100,001 to \$150,000	1,705	986	- 42.2%
\$150,001 to \$200,000	3,516	2,138	- 39.2%
\$200,001 to \$300,000	10,670	7,316	- 31.4%
\$300,001 and Above	31,323	25,958	- 17.1%
All Price Ranges	48,126	37,055	- 23.0%

Condo-Townhome

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	85	18	- 78.8%
\$100,001 to \$150,000	414	219	- 47.1%
\$150,001 to \$200,000	931	420	- 54.9%
\$200,001 to \$300,000	3,084	1,998	- 35.2%
\$300,001 and Above	4,358	4,282	- 1.7%
All Price Ranges	8,872	6,937	- 21.8%

By Bedroom Count

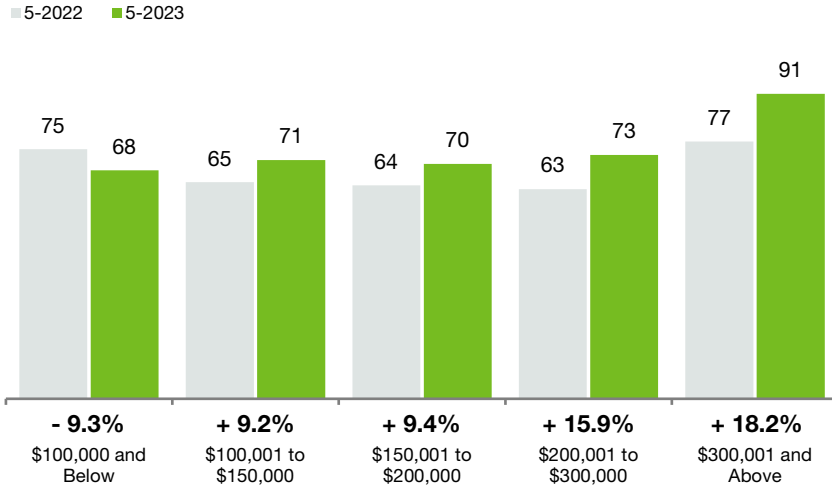
By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	8,060	6,113	- 24.2%
3 Bedrooms	28,186	22,232	- 21.1%
4 Bedrooms or More	20,752	15,647	- 24.6%
All Bedroom Counts	56,998	43,992	- 22.8%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	4,192	3,318	- 20.8%
3 Bedrooms	23,850	18,667	- 21.7%
4 Bedrooms or More	20,084	15,070	- 25.0%
All Bedroom Counts	48,126	37,055	- 23.0%

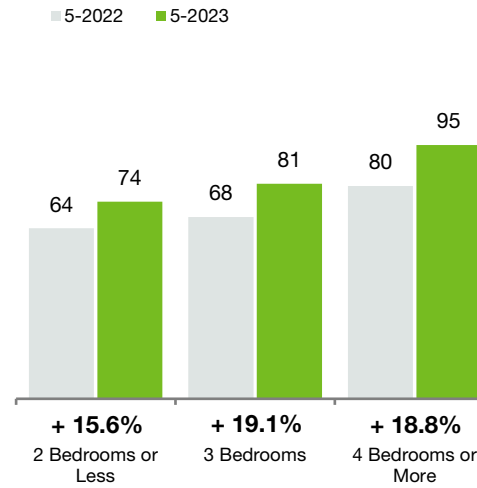
List to Close

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

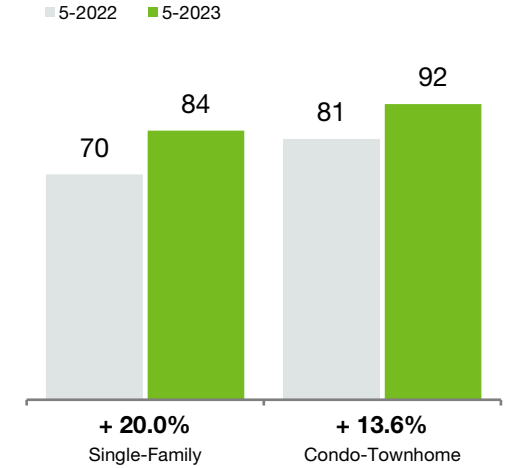
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	75	68	- 9.3%
\$100,001 to \$150,000	65	71	+ 9.2%
\$150,001 to \$200,000	64	70	+ 9.4%
\$200,001 to \$300,000	63	73	+ 15.9%
\$300,001 and Above	77	91	+ 18.2%
All Price Ranges	72	85	+ 18.1%

Single-Family

5-2022	5-2023	Change
72	69	- 4.2%
67	73	+ 9.0%
66	72	+ 9.1%
61	76	+ 24.6%
74	88	+ 18.9%
70	84	+ 20.0%

Condo-Townhome

5-2022	5-2023	Change
96	59	- 38.5%
53	61	+ 15.1%
55	59	+ 7.3%
67	62	- 7.5%
100	111	+ 11.0%
81	92	+ 13.6%

By Bedroom Count

5-2022	5-2023	Change
64	74	+ 15.6%
68	81	+ 19.1%
80	95	+ 18.8%
72	85	+ 18.1%

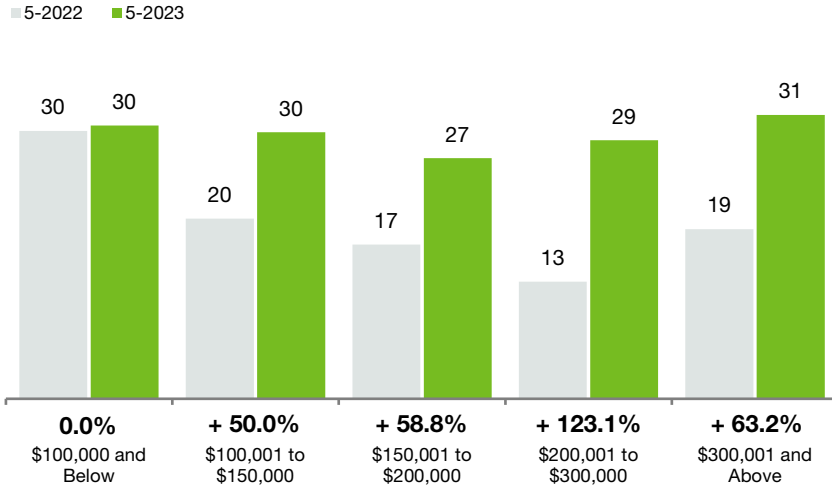
5-2022	5-2023	Change
69	81	+ 17.4%
63	77	+ 22.2%
79	93	+ 17.7%
70	84	+ 20.0%

5-2022	5-2023	Change
59	66	+ 11.9%
95	104	+ 9.5%
128	145	+ 13.3%
81	92	+ 13.6%

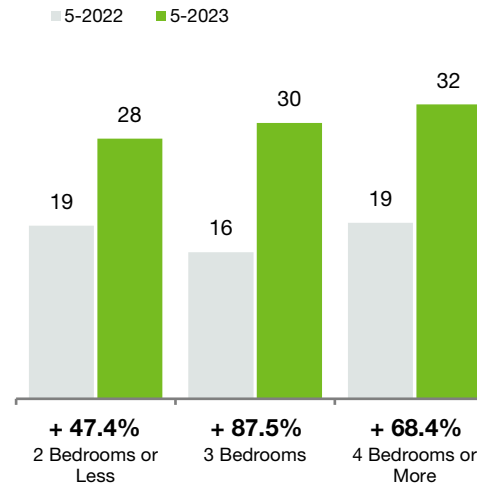
Days on Market Until Sale

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

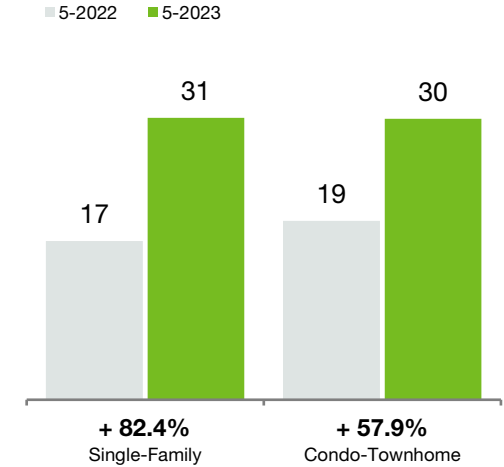
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	30	30	0.0%
\$100,001 to \$150,000	20	30	+ 50.0%
\$150,001 to \$200,000	17	27	+ 58.8%
\$200,001 to \$300,000	13	29	+ 123.1%
\$300,001 and Above	19	31	+ 63.2%
All Price Ranges	18	31	+ 72.2%

Single-Family

5-2022	5-2023	Change
29	30	+ 3.4%
22	31	+ 40.9%
18	28	+ 55.6%
13	31	+ 138.5%
18	31	+ 72.2%
17	31	+ 82.4%

Condo-Townhome

5-2022	5-2023	Change
32	25	- 21.9%
13	23	+ 76.9%
12	22	+ 83.3%
12	21	+ 75.0%
27	36	+ 33.3%
19	30	+ 57.9%

By Bedroom Count

5-2022	5-2023	Change
19	28	+ 47.4%
16	30	+ 87.5%
19	32	+ 68.4%
18	31	+ 72.2%

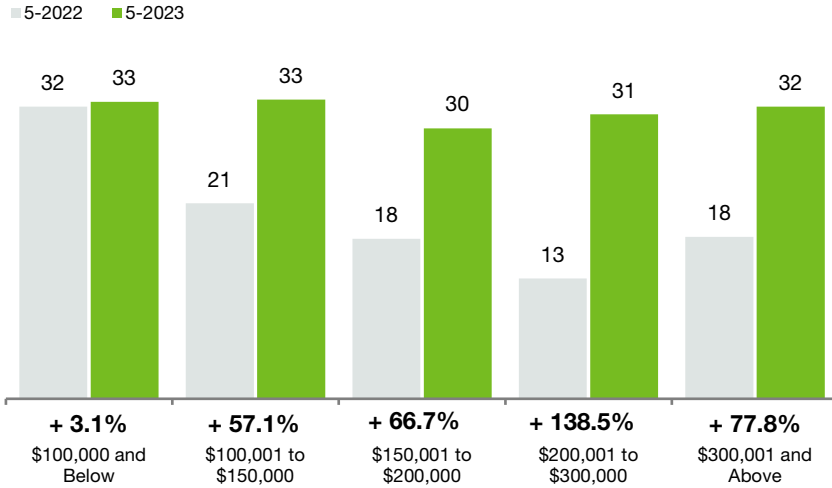
5-2022	5-2023	Change
22	33	+ 50.0%
15	29	+ 93.3%
19	32	+ 68.4%
17	31	+ 82.4%

5-2022	5-2023	Change
15	23	+ 53.3%
21	35	+ 66.7%
30	40	+ 33.3%
19	30	+ 57.9%

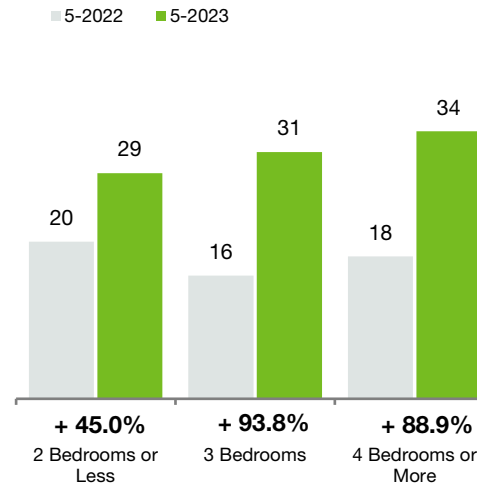
Cumulative Days on Market Until Sale

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.**

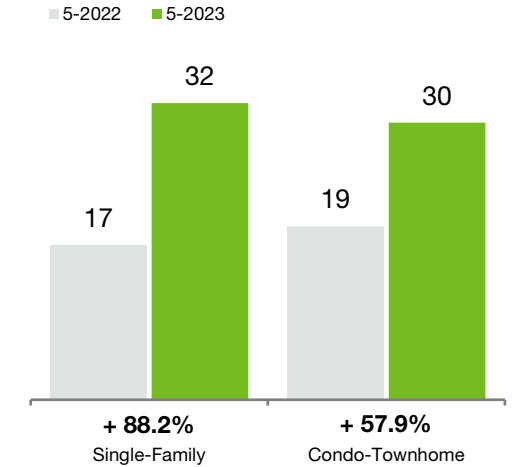
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	32	33	+ 3.1%
\$100,001 to \$150,000	21	33	+ 57.1%
\$150,001 to \$200,000	18	30	+ 66.7%
\$200,001 to \$300,000	13	31	+ 138.5%
\$300,001 and Above	18	32	+ 77.8%
All Price Ranges	17	32	+ 88.2%

Single-Family

5-2022	5-2023	Change
32	33	+ 3.1%
23	34	+ 47.8%
19	31	+ 63.2%
14	34	+ 142.9%
17	32	+ 88.2%
17	32	+ 88.2%

Condo-Townhome

5-2022	5-2023	Change
33	32	- 3.0%
13	25	+ 92.3%
12	23	+ 91.7%
12	22	+ 83.3%
26	34	+ 30.8%
19	30	+ 57.9%

By Bedroom Count

5-2022	5-2023	Change
20	29	+ 45.0%
16	31	+ 93.8%
18	34	+ 88.9%
17	32	+ 88.2%

5-2022	5-2023	Change
23	32	+ 39.1%
15	31	+ 106.7%
18	34	+ 88.9%
17	32	+ 88.2%

5-2022	5-2023	Change
16	24	+ 50.0%
19	33	+ 73.7%
31	41	+ 32.3%
19	30	+ 57.9%

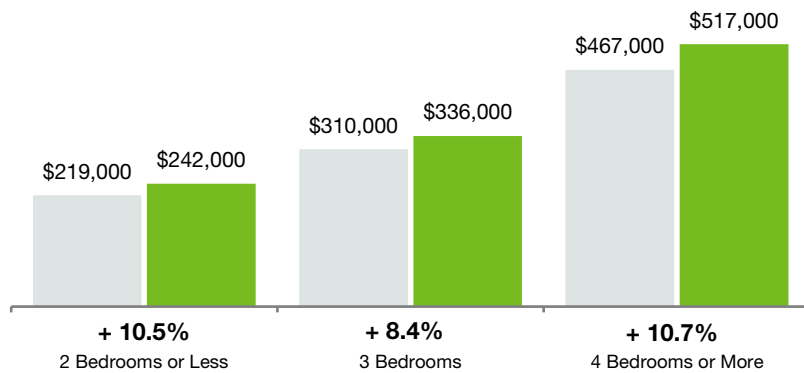
Median Sales Price



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

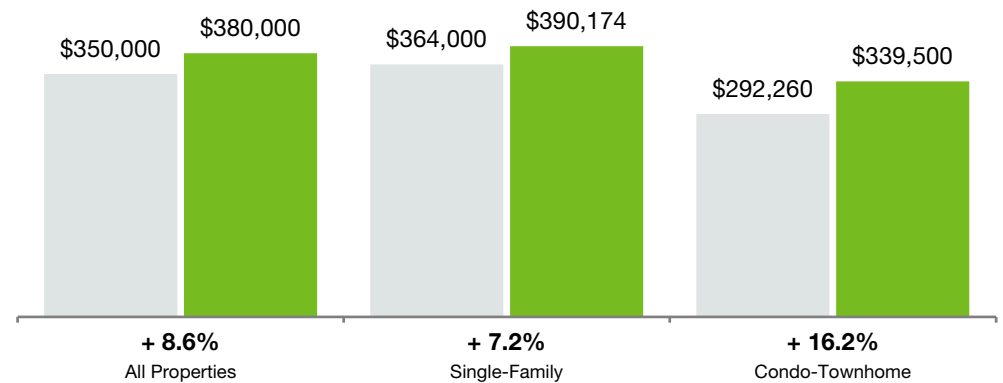
By Bedroom Count

■ 5-2022 ■ 5-2023



By Property Type

■ 5-2022 ■ 5-2023



All Properties

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	\$219,000	\$242,000	+ 10.5%
3 Bedrooms	\$310,000	\$336,000	+ 8.4%
4 Bedrooms or More	\$467,000	\$517,000	+ 10.7%
All Bedroom Counts	\$350,000	\$380,000	+ 8.6%

Single-Family

5-2022	5-2023	Change
\$186,500	\$205,000	+ 9.9%
\$309,000	\$330,000	+ 6.8%
\$470,000	\$523,900	+ 11.5%
\$364,000	\$390,174	+ 7.2%

Condo-Townhome

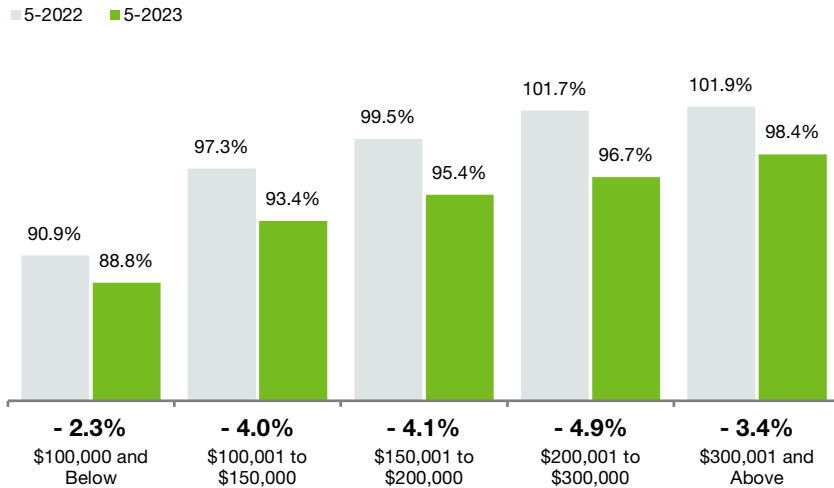
5-2022	5-2023	Change
\$244,900	\$270,000	+ 10.2%
\$319,345	\$365,000	+ 14.3%
\$399,075	\$427,500	+ 7.1%
\$292,260	\$339,500	+ 16.2%

Percent of Original List Price Received

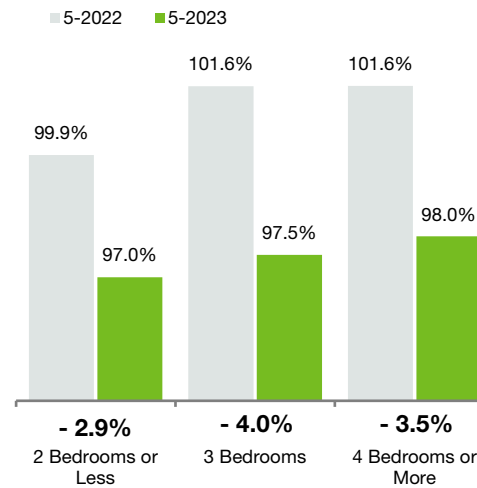


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

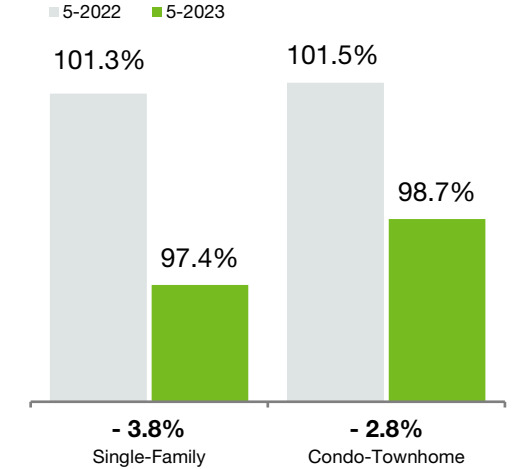
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	90.9%	88.8%	- 2.3%
\$100,001 to \$150,000	97.3%	93.4%	- 4.0%
\$150,001 to \$200,000	99.5%	95.4%	- 4.1%
\$200,001 to \$300,000	101.7%	96.7%	- 4.9%
\$300,001 and Above	101.9%	98.4%	- 3.4%
All Price Ranges	101.3%	97.6%	- 3.7%

Single-Family

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	90.3%	88.7%	- 1.8%
\$100,001 to \$150,000	96.7%	92.9%	- 3.9%
\$150,001 to \$200,000	99.1%	95.0%	- 4.1%
\$200,001 to \$300,000	101.6%	96.2%	- 5.3%
\$300,001 and Above	102.0%	98.3%	- 3.6%
All Price Ranges	101.3%	97.4%	- 3.8%

Condo-Townhome

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	96.2%	91.4%	- 5.0%
\$100,001 to \$150,000	100.0%	96.0%	- 4.0%
\$150,001 to \$200,000	101.1%	97.4%	- 3.7%
\$200,001 to \$300,000	102.0%	98.4%	- 3.5%
\$300,001 and Above	101.5%	99.2%	- 2.3%
All Price Ranges	101.5%	98.7%	- 2.8%

By Bedroom Count

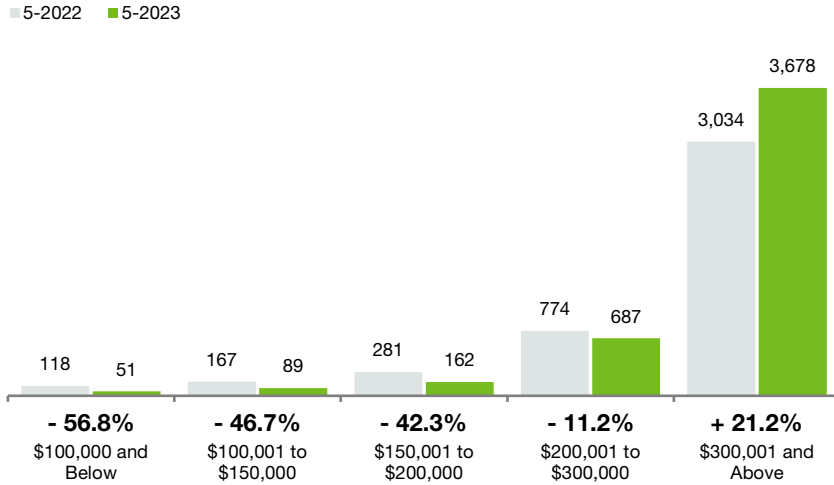
By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	99.9%	97.0%	- 2.9%
3 Bedrooms	101.6%	97.5%	- 4.0%
4 Bedrooms or More	101.6%	98.0%	- 3.5%
All Bedroom Counts	101.3%	97.6%	- 3.7%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	98.5%	95.4%	- 3.1%
3 Bedrooms	101.5%	97.3%	- 4.1%
4 Bedrooms or More	101.6%	97.9%	- 3.6%
All Bedroom Counts	101.3%	97.4%	- 3.8%

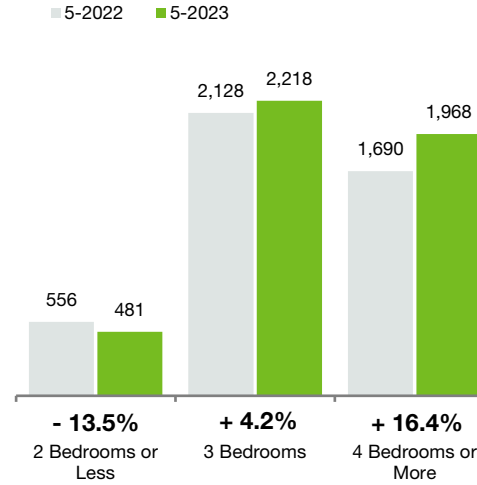
Inventory of Homes for Sale

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

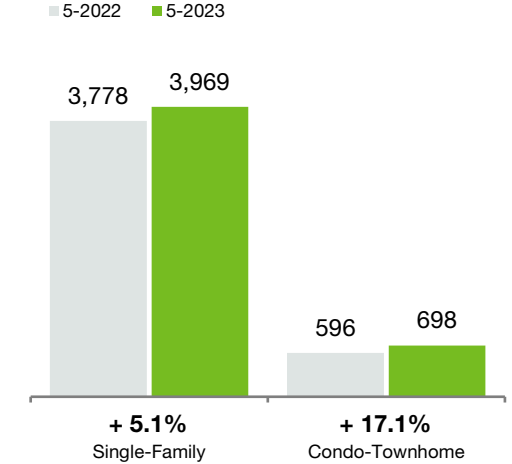
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	118	51	- 56.8%
\$100,001 to \$150,000	167	89	- 46.7%
\$150,001 to \$200,000	281	162	- 42.3%
\$200,001 to \$300,000	774	687	- 11.2%
\$300,001 and Above	3,034	3,678	+ 21.2%
All Price Ranges	4,374	4,667	+ 6.7%

Single-Family

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	116	51	- 56.0%
\$100,001 to \$150,000	147	88	- 40.1%
\$150,001 to \$200,000	253	146	- 42.3%
\$200,001 to \$300,000	663	616	- 7.1%
\$300,001 and Above	2,599	3,068	+ 18.0%
All Price Ranges	3,778	3,969	+ 5.1%

Condo-Townhome

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	2	0	- 100.0%
\$100,001 to \$150,000	20	1	- 95.0%
\$150,001 to \$200,000	28	16	- 42.9%
\$200,001 to \$300,000	111	71	- 36.0%
\$300,001 and Above	435	610	+ 40.2%
All Price Ranges	596	698	+ 17.1%

By Bedroom Count

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	556	481	- 13.5%
3 Bedrooms	2,128	2,218	+ 4.2%
4 Bedrooms or More	1,690	1,968	+ 16.4%
All Bedroom Counts	4,374	4,667	+ 6.7%

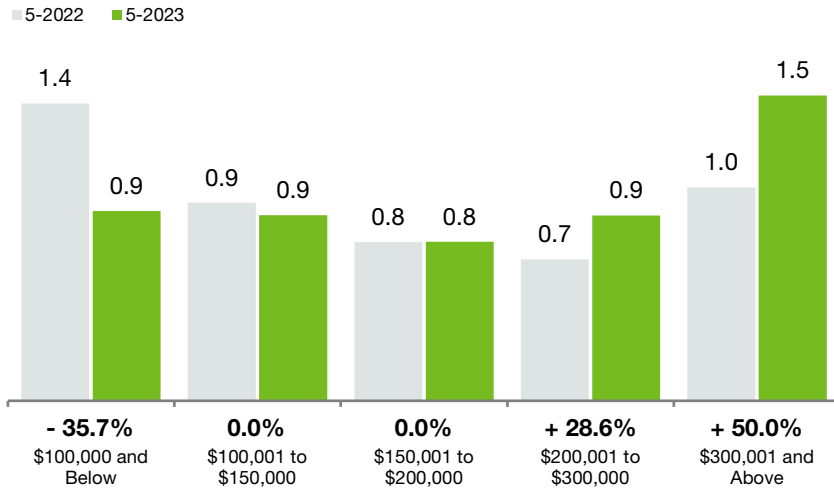
By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	385	351	- 8.8%
3 Bedrooms	1,799	1,776	- 1.3%
4 Bedrooms or More	1,594	1,842	+ 15.6%
All Bedroom Counts	3,778	3,969	+ 5.1%

Months Supply of Homes for Sale

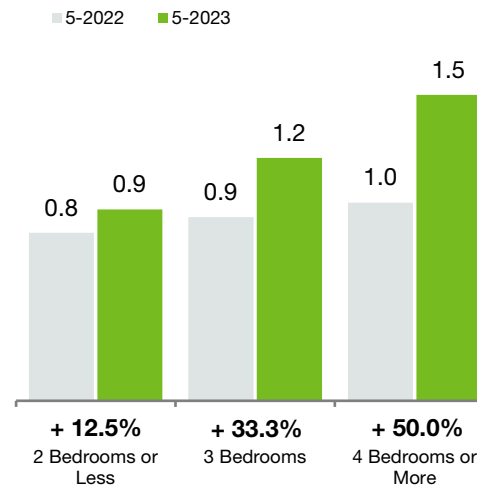


The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

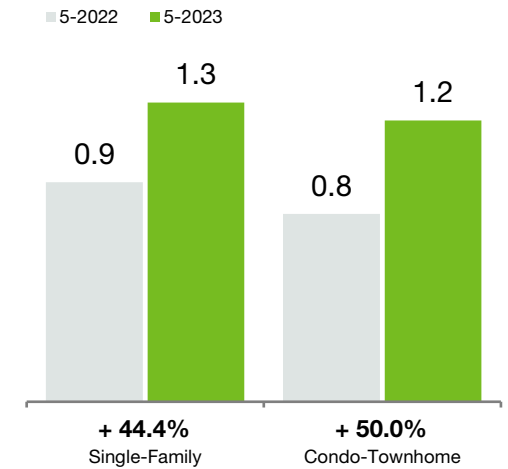
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	1.4	0.9	- 35.7%
\$100,001 to \$150,000	0.9	0.9	0.0%
\$150,001 to \$200,000	0.8	0.8	0.0%
\$200,001 to \$300,000	0.7	0.9	+ 28.6%
\$300,001 and Above	1.0	1.5	+ 50.0%
All Price Ranges	0.9	1.3	+ 44.4%

Single-Family

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	1.5	0.9	- 40.0%
\$100,001 to \$150,000	1.0	1.1	+ 10.0%
\$150,001 to \$200,000	0.9	0.8	- 11.1%
\$200,001 to \$300,000	0.7	1.0	+ 42.9%
\$300,001 and Above	1.0	1.4	+ 40.0%
All Price Ranges	0.9	1.3	+ 44.4%

Condo-Townhome

By Price Range	5-2022	5-2023	Change
\$100,000 and Below	0.3	0.0	- 100.0%
\$100,001 to \$150,000	0.6	0.1	- 83.3%
\$150,001 to \$200,000	0.4	0.5	+ 25.0%
\$200,001 to \$300,000	0.4	0.4	0.0%
\$300,001 and Above	1.2	1.7	+ 41.7%
All Price Ranges	0.8	1.2	+ 50.0%

By Bedroom Count

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	0.8	0.9	+ 12.5%
3 Bedrooms	0.9	1.2	+ 33.3%
4 Bedrooms or More	1.0	1.5	+ 50.0%
All Bedroom Counts	0.9	1.3	+ 44.4%

By Bedroom Count	5-2022	5-2023	Change
2 Bedrooms or Less	1.1	1.3	+ 18.2%
3 Bedrooms	0.9	1.1	+ 22.2%
4 Bedrooms or More	1.0	1.5	+ 50.0%
All Bedroom Counts	0.9	1.3	+ 44.4%

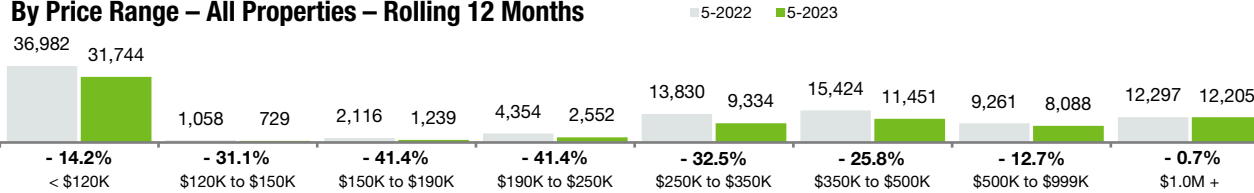
Additional Price Ranges

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.

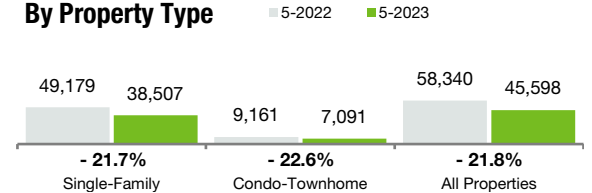
Closed Sales

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		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$300,001 and Above	32,669	27,327	-16.4%	4,313	4,417	+2.4%
\$100,000 and Below	961	699	-27.3%	97	30	-69.1%
\$100,001 to \$150,000	1,725	1,033	-40.1%	391	206	-47.3%
\$150,001 to \$200,000	3,396	2,141	-37.0%	958	411	-57.1%
\$200,001 to \$300,000	10,428	7,307	-29.9%	3,402	2,027	-40.4%
\$300,001 to \$400,000	12,883	9,115	-29.2%	2,541	2,336	-8.1%
\$400,001 to \$500,000	8,378	6,950	-17.0%	883	1,138	+28.9%
\$500,001 and Above	11,408	11,262	-1.3%	889	943	+6.1%
All Price Ranges	49,179	38,507	-21.7%	9,161	7,091	-22.6%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	4-2023	5-2023	Change	4-2023	5-2023	Change
\$300,001 and Above	2,101	2,414	+14.9%	412	411	-0.2%
\$100,000 and Below	54	43	-20.4%	0	1	--
\$100,001 to \$150,000	78	74	-5.1%	7	14	+100.0%
\$150,001 to \$200,000	161	158	-1.9%	30	31	+3.3%
\$200,001 to \$300,000	662	664	+0.3%	177	176	-0.6%
\$300,001 to \$400,000	707	765	+8.2%	219	226	+3.2%
\$400,001 to \$500,000	536	576	+7.5%	109	103	-5.5%
\$500,001 and Above	858	1,073	+25.1%	84	82	-2.4%
All Price Ranges	3,056	3,353	+9.7%	626	633	+1.1%

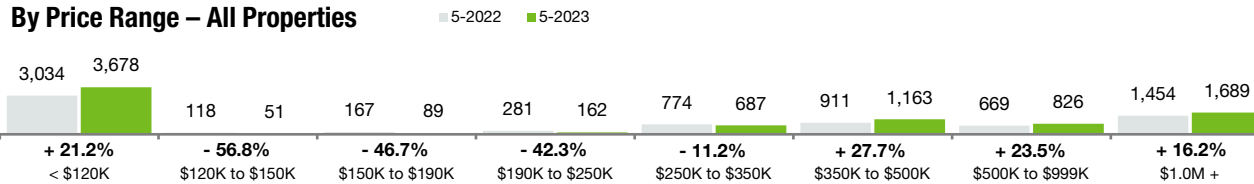
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$300,001 and Above	12,719	9,675	-23.9%	1,906	1,715	-10.0%
\$100,000 and Below	342	237	-30.7%	25	5	-80.0%
\$100,001 to \$150,000	557	389	-30.2%	144	76	-47.2%
\$150,001 to \$200,000	1,102	791	-28.2%	276	163	-40.9%
\$200,001 to \$300,000	3,284	3,036	-7.6%	1,089	751	-31.0%
\$300,001 to \$400,000	4,549	3,337	-26.6%	1,059	923	-12.8%
\$400,001 to \$500,000	3,447	2,453	-28.8%	427	425	-0.5%
\$500,001 and Above	4,723	3,885	-17.7%	420	367	-12.6%
All Price Ranges	18,004	14,128	-21.5%	3,440	2,710	-21.2%

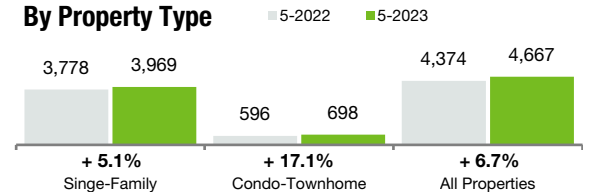
Inventory of Homes for Sale

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		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$300,001 and Above	2,599	3,068	+18.0%	435	610	+40.2%
\$100,000 and Below	116	51	-56.0%	2	0	-100.0%
\$100,001 to \$150,000	147	88	-40.1%	20	1	-95.0%
\$150,001 to \$200,000	253	146	-42.3%	28	16	-42.9%
\$200,001 to \$300,000	663	616	-7.1%	111	71	-36.0%
\$300,001 to \$400,000	743	904	+21.7%	168	259	+54.2%
\$400,001 to \$500,000	564	674	+19.5%	105	152	+44.8%
\$500,001 and Above	1,292	1,490	+15.3%	162	199	+22.8%
All Price Ranges	3,778	3,969	+5.1%	596	698	+17.1%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	4-2023	5-2023	Change	4-2023	5-2023	Change
\$300,001 and Above	3,171	3,068	-3.2%	594	610	+2.7%
\$100,000 and Below	63	51	-19.0%	0	0	--
\$100,001 to \$150,000	91	88	-3.3%	17	1	-94.1%
\$150,001 to \$200,000	206	146	-29.1%	32	16	-50.0%
\$200,001 to \$300,000	726	616	-15.2%	110	71	-35.5%
\$300,001 to \$400,000	997	904	-9.3%	251	259	+3.2%
\$400,001 to \$500,000	750	674	-10.1%	136	152	+11.8%
\$500,001 and Above	1,424	1,490	+4.6%	207	199	-3.9%
All Price Ranges	4,257	3,969	-6.8%	753	698	-7.3%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	5-2022	5-2023	Change	5-2022	5-2023	Change
\$300,001 and Above	12,719	9,675	-23.9%	1,906	1,715	-10.0%
\$100,000 and Below	342	237	-30.7%	25	5	-80.0%
\$100,001 to \$150,000	557	389	-30.2%	144	76	-47.2%
\$150,001 to \$200,000	1,102	791	-28.2%	276	163	-40.9%
\$200,001 to \$300,000	3,284	3,036	-7.6%	1,089	751	-31.0%
\$300,001 to \$400,000	4,549	3,337	-26.6%	1,059	923	-12.8%
\$400,001 to \$500,000	3,447	2,453	-28.8%	427	425	-0.5%
\$500,001 and Above	4,723	3,885	-17.7%	420	367	-12.6%
All Price Ranges	18,004	14,128	-21.5%	3,440	2,710	-21.2%

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.