### **Charlotte Region Housing Supply Overview**



#### **June 2023**

Limited existing-home inventory continues to be a boon for homebuilders, who have ramped up production to meet the rising demand in the new-home market. Housing starts were up 21.7% month-over-month as of last measure, the fastest pace in more than a year, while housing permits increased 5.2% month-over-month, according to the U.S. Census Bureau. Renewed interest in new homes this year has helped builder confidence increase to its highest level since July 2022, according to the NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning July 2022 through June 2023, Pending Sales in the Charlotte region were down 22.3 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 9.0 percent.

The overall Median Sales Price was up 6.5 percent to \$379,995. The property type with the largest price gain was the Condominium segment, where prices increased 12.6 percent to \$354,775. The property type that tended to sell the quickest was the Townhome segment at 24 days; the property type that tended to sell the slowest was the Condominium segment at 35 days.

Market-wide, inventory levels were down 17.2 percent. The property type that lost the most inventory was the Townhome segment, where it decreased 31.0 percent. That amounts to 1.4 months supply for Single-Family homes, 1.0 months supply for Townhomes and 1.2 months for Condominiums.

### **Quick Facts**

- 9.0%

- 20.4%

- 14.9%

Price Range With the Strongest Sales:

**Bedroom Count With** Strongest Sales:

Property Type With Strongest Sales:

\$500.001 and Above

3 Bedrooms

Condominium

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.

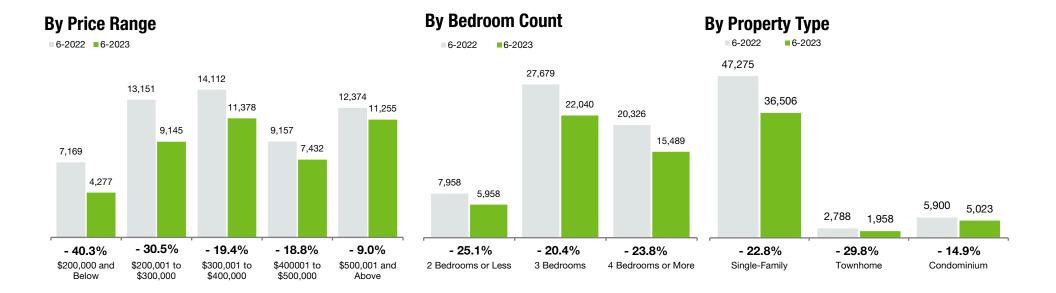
| Pending Sales                                 | 2  |
|---|----|
| List to Close                                 | 3  |
| Days on Market Until Sale                     | 4  |
| Cumulative Days on Market Until Sale          | 5  |
| Median Sales Price                            | 6  |
| Percent of Original List Price Received       | 7  |
| Inventory of Homes for Sale                   | 8  |
| Months Supply of Homes for Sale               | 9  |
| Additional Price Ranges - All Properties      | 10 |
| Additional Price Ranges - Townhouse and Condo | 11 |



# **Pending Sales**

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





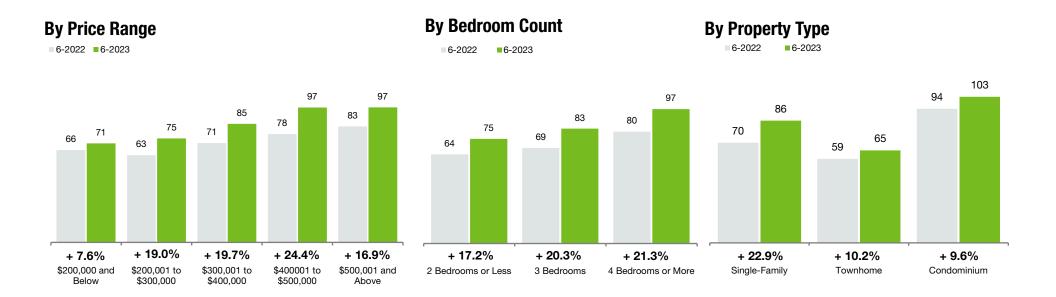
|                        | All Properties |        |         | Si     | Single-Family |         |        | Townhome |         |        | Condominium |         |  |
|------------------------|----------------|--------|---------|--------|---------------|---------|--------|----------|---------|--------|-------------|---------|--|
| By Price Range         | 6-2022         | 6-2023 | Change  | 6-2022 | 6-2023        | Change  | 6-2022 | 6-2023   | Change  | 6-2022 | 6-2023      | Change  |  |
| \$200,000 and Below    | 7,169          | 4,277  | - 40.3% | 5,852  | 3,661         | - 37.4% | 810    | 456      | - 43.7% | 507    | 160         | - 68.4% |  |
| \$200,001 to \$300,000 | 13,151         | 9,145  | - 30.5% | 10,150 | 7,202         | - 29.0% | 971    | 646      | - 33.5% | 2,030  | 1,297       | - 36.1% |  |
| \$300,001 to \$400,000 | 14,112         | 11,378 | - 19.4% | 11,674 | 8,916         | - 23.6% | 551    | 429      | - 22.1% | 1,887  | 2,033       | + 7.7%  |  |
| \$400,001 to \$500,000 | 9,157          | 7,432  | - 18.8% | 8,163  | 6,400         | - 21.6% | 184    | 187      | + 1.6%  | 810    | 845         | + 4.3%  |  |
| \$500,001 and Above    | 12,374         | 11,255 | - 9.0%  | 11,436 | 10,327        | - 9.7%  | 272    | 240      | - 11.8% | 666    | 688         | + 3.3%  |  |
| All Price Ranges       | 55,963         | 43,487 | - 22.3% | 47,275 | 36,506        | - 22.8% | 2,788  | 1,958    | - 29.8% | 5,900  | 5,023       | - 14.9% |  |

| By Bedroom Count   | 6-2022 | 6-2023 | Change  |
|--------------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|---------|
| 2 Bedrooms or Less | 7,958  | 5,958  | - 25.1% | 4,158  | 3,258  | - 21.6% | 2,140  | 1,509  | - 29.5% | 1,660  | 1,191  | - 28.3% |
| 3 Bedrooms         | 27,679 | 22,040 | - 20.4% | 23,461 | 18,355 | - 21.8% | 589    | 399    | - 32.3% | 3,629  | 3,286  | - 9.5%  |
| 4 Bedrooms or More | 20,326 | 15,489 | - 23.8% | 19,656 | 14,893 | - 24.2% | 59     | 50     | - 15.3% | 611    | 546    | - 10.6% |
| All Bedroom Counts | 55,963 | 43,487 | - 22.3% | 47,275 | 36,506 | - 22.8% | 2,788  | 1,958  | - 29.8% | 5,900  | 5,023  | - 14.9% |

### **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.



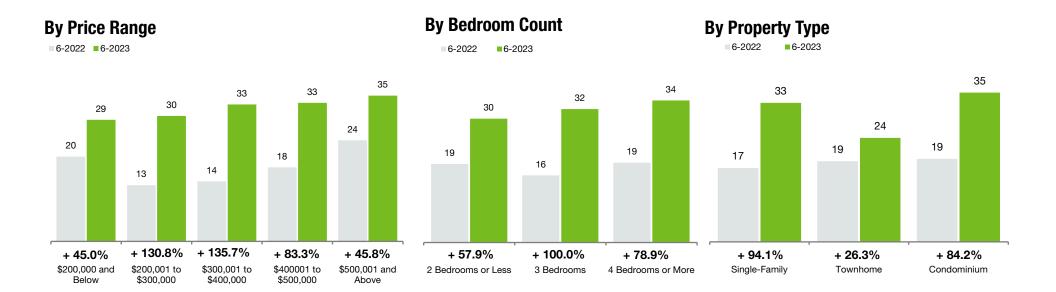
|                        | Al     | All Properties |         |        | Single-Family |         |        | Townhome |         |        | Condominium |         |  |
|------------------------|--------|----------------|---------|--------|---------------|---------|--------|----------|---------|--------|-------------|---------|--|
| By Price Range         | 6-2022 | 6-2023         | Change  | 6-2022 | 6-2023        | Change  | 6-2022 | 6-2023   | Change  | 6-2022 | 6-2023      | Change  |  |
| \$200,000 and Below    | 66     | 71             | + 7.6%  | 68     | 73            | + 7.4%  | 58     | 63       | + 8.6%  | 55     | 59          | + 7.3%  |  |
| \$200,001 to \$300,000 | 63     | 75             | + 19.0% | 61     | 78            | + 27.9% | 49     | 60       | + 22.4% | 73     | 65          | - 11.0% |  |
| \$300,001 to \$400,000 | 71     | 85             | + 19.7% | 67     | 82            | + 22.4% | 50     | 66       | + 32.0% | 101    | 104         | + 3.0%  |  |
| \$400,001 to \$500,000 | 78     | 97             | + 24.4% | 73     | 93            | + 27.4% | 68     | 61       | - 10.3% | 127    | 131         | + 3.1%  |  |
| \$500,001 and Above    | 83     | 97             | + 16.9% | 80     | 94            | + 17.5% | 105    | 84       | - 20.0% | 139    | 145         | + 4.3%  |  |
| All Price Ranges       | 72     | 87             | + 20.8% | 70     | 86            | + 22.9% | 59     | 65       | + 10.2% | 94     | 103         | + 9.6%  |  |

| By Bedroom Count   | 6-2022 | 6-2023 | Change  | 6-2022 | 6-2023 | Change  | 6-2022 | 6-2023 | Change  | 6-2022 | 6-2023 | Change |
|--------------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|--------|
| 2 Bedrooms or Less | 64     | 75     | + 17.2% | 69     | 83     | + 20.3% | 54     | 62     | + 14.8% | 65     | 70     | + 7.7% |
| 3 Bedrooms         | 69     | 83     | + 20.3% | 63     | 78     | + 23.8% | 70     | 71     | + 1.4%  | 101    | 108    | + 6.9% |
| 4 Bedrooms or More | 80     | 97     | + 21.3% | 79     | 95     | + 20.3% | 123    | 92     | - 25.2% | 136    | 144    | + 5.9% |
| All Bedroom Counts | 72     | 87     | + 20.8% | 70     | 86     | + 22.9% | 59     | 65     | + 10.2% | 94     | 103    | + 9.6% |

### **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.



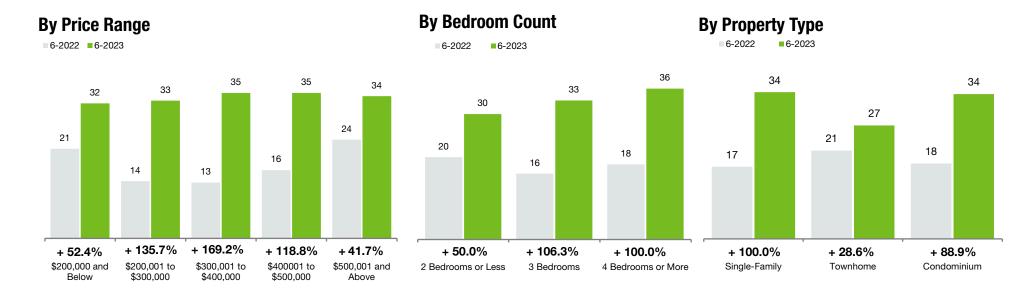
|                        | All Properties |        |          | Single-Family |        |          | Townhome |        |         | Condominium |        |          |
|------------------------|----------------|--------|----------|---------------|--------|----------|----------|--------|---------|-------------|--------|----------|
| By Price Range         | 6-2022         | 6-2023 | Change   | 6-2022        | 6-2023 | Change   | 6-2022   | 6-2023 | Change  | 6-2022      | 6-2023 | Change   |
| \$200,000 and Below    | 20             | 29     | + 45.0%  | 22            | 30     | + 36.4%  | 16       | 25     | + 56.3% | 12          | 22     | + 83.3%  |
| \$200,001 to \$300,000 | 13             | 30     | + 130.8% | 14            | 32     | + 128.6% | 13       | 19     | + 46.2% | 11          | 24     | + 118.2% |
| \$300,001 to \$400,000 | 14             | 33     | + 135.7% | 13            | 32     | + 146.2% | 14       | 24     | + 71.4% | 20          | 36     | + 80.0%  |
| \$400,001 to \$500,000 | 18             | 33     | + 83.3%  | 16            | 33     | + 106.3% | 25       | 30     | + 20.0% | 30          | 34     | + 13.3%  |
| \$500,001 and Above    | 24             | 35     | + 45.8%  | 23            | 33     | + 43.5%  | 52       | 34     | - 34.6% | 41          | 57     | + 39.0%  |
| All Price Ranges       | 18             | 32     | + 77.8%  | 17            | 33     | + 94.1%  | 19       | 24     | + 26.3% | 19          | 35     | + 84.2%  |

| By Bedroom Count   | 6-2022 | 6-2023 | Change   | 6-2022 | 6-2023 | Change   | 6-2022 | 6-2023 | Change  | 6-2022 | 6-2023 | Change  |
|--------------------|--------|--------|----------|--------|--------|----------|--------|--------|---------|--------|--------|---------|
| 2 Bedrooms or Less | 19     | 30     | + 57.9%  | 22     | 35     | + 59.1%  | 16     | 24     | + 50.0% | 14     | 24     | + 71.4% |
| 3 Bedrooms         | 16     | 32     | + 100.0% | 15     | 31     | + 106.7% | 24     | 27     | + 12.5% | 21     | 37     | + 76.2% |
| 4 Bedrooms or More | 19     | 34     | + 78.9%  | 19     | 34     | + 78.9%  | 59     | 28     | - 52.5% | 24     | 45     | + 87.5% |
| All Bedroom Counts | 18     | 32     | + 77.8%  | 17     | 33     | + 94.1%  | 19     | 24     | + 26.3% | 19     | 35     | + 84.2% |

# **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.



|                        | All Properties |        |          | Single-Family |        |          | Townhome |        |         | Condominium |        |          |
|------------------------|----------------|--------|----------|---------------|--------|----------|----------|--------|---------|-------------|--------|----------|
| By Price Range         | 6-2022         | 6-2023 | Change   | 6-2022        | 6-2023 | Change   | 6-2022   | 6-2023 | Change  | 6-2022      | 6-2023 | Change   |
| \$200,000 and Below    | 21             | 32     | + 52.4%  | 23            | 33     | + 43.5%  | 16       | 27     | + 68.8% | 11          | 22     | + 100.0% |
| \$200,001 to \$300,000 | 14             | 33     | + 135.7% | 14            | 36     | + 157.1% | 14       | 21     | + 50.0% | 10          | 25     | + 150.0% |
| \$300,001 to \$400,000 | 13             | 35     | + 169.2% | 13            | 35     | + 169.2% | 15       | 26     | + 73.3% | 17          | 35     | + 105.9% |
| \$400,001 to \$500,000 | 16             | 35     | + 118.8% | 15            | 35     | + 133.3% | 29       | 35     | + 20.7% | 24          | 35     | + 45.8%  |
| \$500,001 and Above    | 24             | 34     | + 41.7%  | 22            | 33     | + 50.0%  | 60       | 36     | - 40.0% | 44          | 51     | + 15.9%  |
| All Price Ranges       | 17             | 34     | + 100.0% | 17            | 34     | + 100.0% | 21       | 27     | + 28.6% | 18          | 34     | + 88.9%  |

| By Bedroom Count   | 6-2022 | 6-2023 | Change   | 6-2022 | 6-2023 | Change   | 6-2022 | 6-2023 | Change  | 6-2022 | 6-2023 | Change   |
|--------------------|--------|--------|----------|--------|--------|----------|--------|--------|---------|--------|--------|----------|
| 2 Bedrooms or Less | 20     | 30     | + 50.0%  | 23     | 34     | + 47.8%  | 18     | 26     | + 44.4% | 14     | 24     | + 71.4%  |
| 3 Bedrooms         | 16     | 33     | + 106.3% | 15     | 33     | + 120.0% | 25     | 27     | + 8.0%  | 18     | 36     | + 100.0% |
| 4 Bedrooms or More | 18     | 36     | + 100.0% | 18     | 36     | + 100.0% | 66     | 35     | - 47.0% | 25     | 47     | + 88.0%  |
| All Bedroom Counts | 17     | 34     | + 100.0% | 17     | 34     | + 100.0% | 21     | 27     | + 28.6% | 18     | 34     | + 88.9%  |

### **Median Sales Price**





Condominium

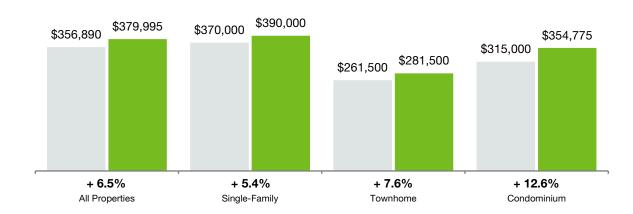
#### **By Bedroom Count**

■6-2022 **■**6-2023



#### **By Property Type**

■ 6-2022 **■** 6-20



| By Bedroom Count   | 6-2022    | 6-2023    | Change |
|--------------------|-----------|-----------|--------|
| 2 Bedrooms or Less | \$222,500 | \$241,000 | + 8.3% |
| 3 Bedrooms         | \$315,000 | \$335,000 | + 6.3% |
| 4 Bedrooms or More | \$475,000 | \$517,440 | + 8.9% |
| All Bedroom Counts | \$356,890 | \$379,995 | + 6.5% |

#### Single-Family

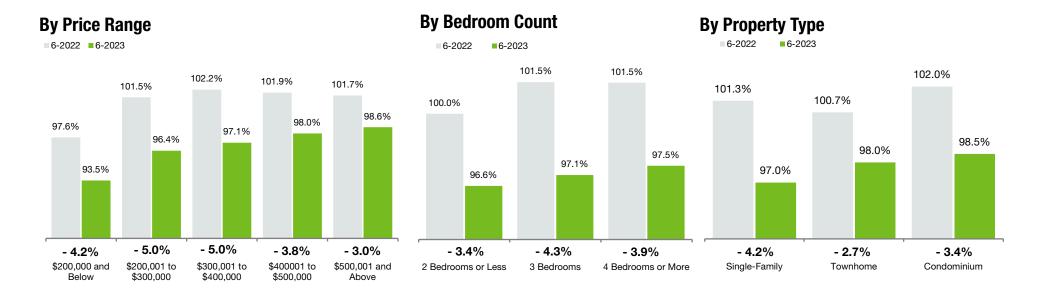
| 6-2022    | 6-2023    | Change | 6-2022    | 6-2023    | Change  | 6-2022    | 6-2023    | Change  |
|-----------|-----------|--------|-----------|-----------|---------|-----------|-----------|---------|
| \$190,000 | \$205,000 | + 7.9% | \$245,000 | \$266,500 | + 8.8%  | \$250,000 | \$275,000 | + 10.0% |
| \$314,500 | \$329,500 | + 4.8% | \$316,000 | \$359,500 | + 13.8% | \$325,150 | \$362,193 | + 11.4% |
| \$479,900 | \$522,464 | + 8.9% | \$515,000 | \$575,000 | + 11.7% | \$399,075 | \$433,870 | + 8.7%  |
| \$370,000 | \$390,000 | + 5.4% | \$261,500 | \$281,500 | + 7.6%  | \$315,000 | \$354,775 | + 12.6% |

**Townhome** 

# **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.** 



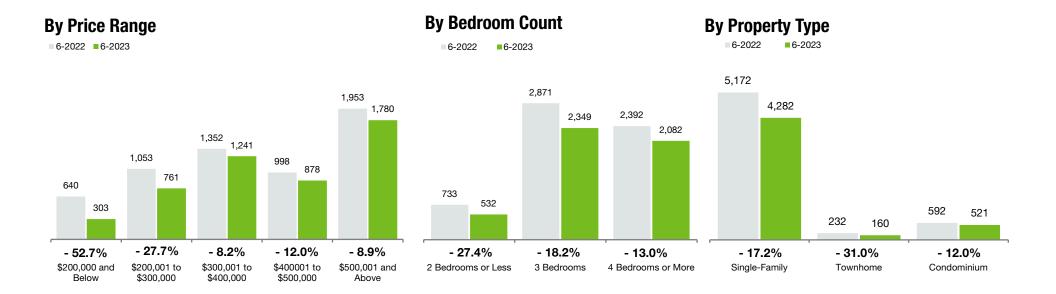
|                        | All Properties |        |        | Single-Family |        |        | Townhome |        |        | Condominium |        |        |
|------------------------|----------------|--------|--------|---------------|--------|--------|----------|--------|--------|-------------|--------|--------|
| By Price Range         | 6-2022         | 6-2023 | Change | 6-2022        | 6-2023 | Change | 6-2022   | 6-2023 | Change | 6-2022      | 6-2023 | Change |
| \$200,000 and Below    | 97.6%          | 93.5%  | - 4.2% | 97.0%         | 93.1%  | - 4.0% | 100.1%   | 96.1%  | - 4.0% | 100.9%      | 96.1%  | - 4.8% |
| \$200,001 to \$300,000 | 101.5%         | 96.4%  | - 5.0% | 101.3%        | 95.9%  | - 5.3% | 101.5%   | 98.5%  | - 3.0% | 102.1%      | 97.7%  | - 4.3% |
| \$300,001 to \$400,000 | 102.2%         | 97.1%  | - 5.0% | 102.3%        | 96.8%  | - 5.4% | 101.5%   | 98.7%  | - 2.8% | 101.9%      | 98.3%  | - 3.5% |
| \$400,001 to \$500,000 | 101.9%         | 98.0%  | - 3.8% | 101.9%        | 97.8%  | - 4.0% | 100.5%   | 99.0%  | - 1.5% | 102.8%      | 99.6%  | - 3.1% |
| \$500,001 and Above    | 101.7%         | 98.6%  | - 3.0% | 101.7%        | 98.6%  | - 3.0% | 97.9%    | 98.4%  | + 0.5% | 101.8%      | 99.4%  | - 2.4% |
| All Price Ranges       | 101.3%         | 97.2%  | - 4.0% | 101.3%        | 97.0%  | - 4.2% | 100.7%   | 98.0%  | - 2.7% | 102.0%      | 98.5%  | - 3.4% |

| By Bedroom Count   | 6-2022 | 6-2023 | Change |
|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| 2 Bedrooms or Less | 100.0% | 96.6%  | - 3.4% | 98.6%  | 95.1%  | - 3.5% | 100.9% | 98.1%  | - 2.8% | 102.3% | 98.6%  | - 3.6% |
| 3 Bedrooms         | 101.5% | 97.1%  | - 4.3% | 101.5% | 96.9%  | - 4.5% | 99.8%  | 97.7%  | - 2.1% | 102.0% | 98.4%  | - 3.5% |
| 4 Bedrooms or More | 101.5% | 97.5%  | - 3.9% | 101.5% | 97.5%  | - 3.9% | 99.2%  | 99.5%  | + 0.3% | 101.2% | 98.4%  | - 2.8% |
| All Bedroom Counts | 101.3% | 97.2%  | - 4.0% | 101.3% | 97.0%  | - 4.2% | 100.7% | 98.0%  | - 2.7% | 102.0% | 98.5%  | - 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.



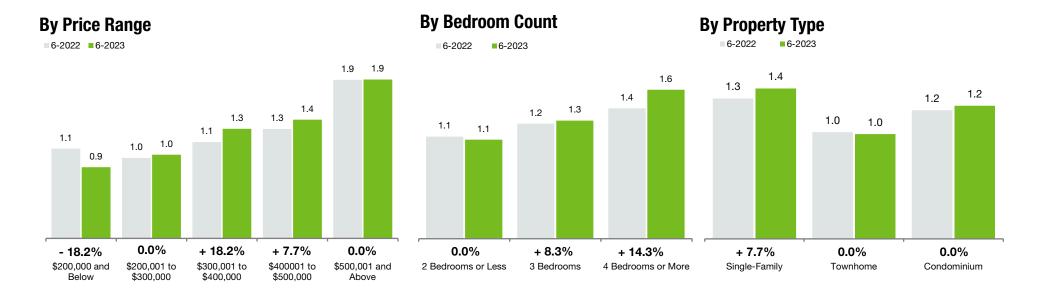
|                        | All Properties |        |         | Si     | Single-Family |         |        | ownhom | ie      | Condominium |        |          |
|------------------------|----------------|--------|---------|--------|---------------|---------|--------|--------|---------|-------------|--------|----------|
| By Price Range         | 6-2022         | 6-2023 | Change  | 6-2022 | 6-2023        | Change  | 6-2022 | 6-2023 | Change  | 6-2022      | 6-2023 | Change   |
| \$200,000 and Below    | 640            | 303    | - 52.7% | 586    | 277           | - 52.7% | 44     | 26     | - 40.9% | 10          | 0      | - 100.0% |
| \$200,001 to \$300,000 | 1,053          | 761    | - 27.7% | 880    | 662           | - 24.8% | 72     | 41     | - 43.1% | 101         | 58     | - 42.6%  |
| \$300,001 to \$400,000 | 1,352          | 1,241  | - 8.2%  | 1,090  | 1,026         | - 5.9%  | 37     | 32     | - 13.5% | 225         | 183    | - 18.7%  |
| \$400,001 to \$500,000 | 998            | 878    | - 12.0% | 866    | 752           | - 13.2% | 25     | 13     | - 48.0% | 107         | 113    | + 5.6%   |
| \$500,001 and Above    | 1,953          | 1,780  | - 8.9%  | 1,750  | 1,565         | - 10.6% | 54     | 48     | - 11.1% | 149         | 167    | + 12.1%  |
| All Price Ranges       | 5,996          | 4,963  | - 17.2% | 5,172  | 4,282         | - 17.2% | 232    | 160    | - 31.0% | 592         | 521    | - 12.0%  |

| By Bedroom Count   | 6-2022 | 6-2023 | Change  |
|--------------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|---------|
| 2 Bedrooms or Less | 733    | 532    | - 27.4% | 499    | 375    | - 24.8% | 151    | 103    | - 31.8% | 83     | 54     | - 34.9% |
| 3 Bedrooms         | 2,871  | 2,349  | - 18.2% | 2,407  | 1,937  | - 19.5% | 67     | 48     | - 28.4% | 397    | 364    | - 8.3%  |
| 4 Bedrooms or More | 2,392  | 2,082  | - 13.0% | 2,266  | 1,970  | - 13.1% | 14     | 9      | - 35.7% | 112    | 103    | - 8.0%  |
| All Bedroom Counts | 5,996  | 4,963  | - 17.2% | 5,172  | 4,282  | - 17.2% | 232    | 160    | - 31.0% | 592    | 521    | - 12.0% |

### **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.



|                        | Al     | All Properties |         |        | Single-Family |         |        | ownhom | ne      | Condominium |        |          |
|------------------------|--------|----------------|---------|--------|---------------|---------|--------|--------|---------|-------------|--------|----------|
| By Price Range         | 6-2022 | 6-2023         | Change  | 6-2022 | 6-2023        | Change  | 6-2022 | 6-2023 | Change  | 6-2022      | 6-2023 | Change   |
| \$200,000 and Below    | 1.1    | 0.9            | - 18.2% | 1.2    | 0.9           | - 25.0% | 0.7    | 0.7    | 0.0%    | 0.2         | 0.0    | - 100.0% |
| \$200,001 to \$300,000 | 1.0    | 1.0            | 0.0%    | 1.0    | 1.1           | + 10.0% | 0.9    | 0.8    | - 11.1% | 0.6         | 0.5    | - 16.7%  |
| \$300,001 to \$400,000 | 1.1    | 1.3            | + 18.2% | 1.1    | 1.4           | + 27.3% | 0.8    | 0.9    | + 12.5% | 1.4         | 1.1    | - 21.4%  |
| \$400,001 to \$500,000 | 1.3    | 1.4            | + 7.7%  | 1.3    | 1.4           | + 7.7%  | 1.6    | 0.8    | - 50.0% | 1.6         | 1.6    | 0.0%     |
| \$500,001 and Above    | 1.9    | 1.9            | 0.0%    | 1.8    | 1.8           | 0.0%    | 2.4    | 2.4    | 0.0%    | 2.7         | 2.9    | + 7.4%   |
| All Price Ranges       | 1.3    | 1.4            | + 7.7%  | 1.3    | 1.4           | + 7.7%  | 1.0    | 1.0    | 0.0%    | 1.2         | 1.2    | 0.0%     |

| By Bedroom Count   | 6-2022 | 6-2023 | Change  |
|--------------------|--------|--------|---------|--------|--------|---------|--------|--------|---------|--------|--------|---------|
| 2 Bedrooms or Less | 1.1    | 1.1    | 0.0%    | 1.4    | 1.4    | 0.0%    | 0.8    | 0.8    | 0.0%    | 0.6    | 0.5    | - 16.7% |
| 3 Bedrooms         | 1.2    | 1.3    | + 8.3%  | 1.2    | 1.3    | + 8.3%  | 1.4    | 1.4    | 0.0%    | 1.3    | 1.3    | 0.0%    |
| 4 Bedrooms or More | 1.4    | 1.6    | + 14.3% | 1.4    | 1.6    | + 14.3% | 2.8    | 2.2    | - 21.4% | 2.2    | 2.3    | + 4.5%  |
| All Bedroom Counts | 1.3    | 1.4    | + 7.7%  | 1.3    | 1.4    | + 7.7%  | 1.0    | 1.0    | 0.0%    | 1.2    | 1.2    | 0.0%    |

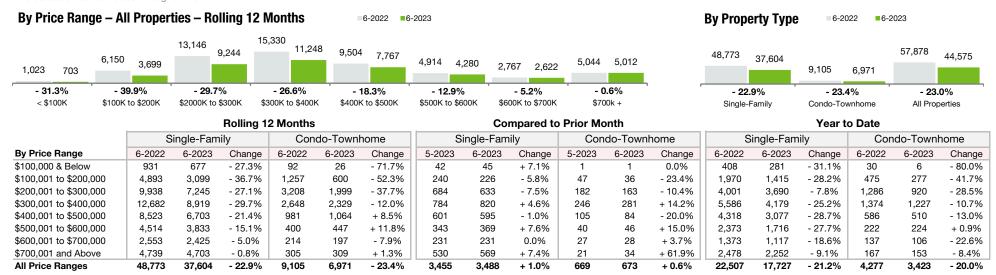
# **Additional Price Ranges**



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.

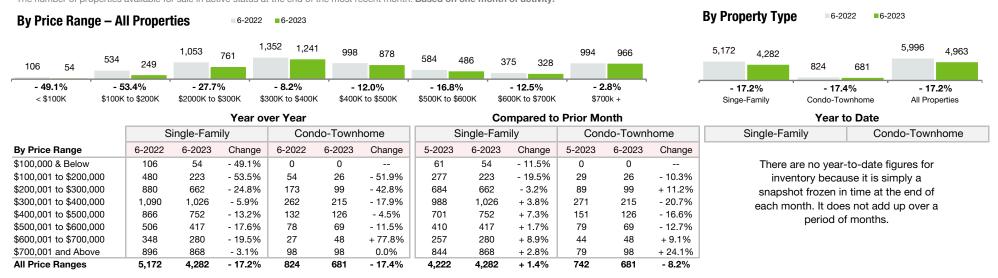
#### **Closed Sales**

Actual sales that have closed in a given month.



### **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.



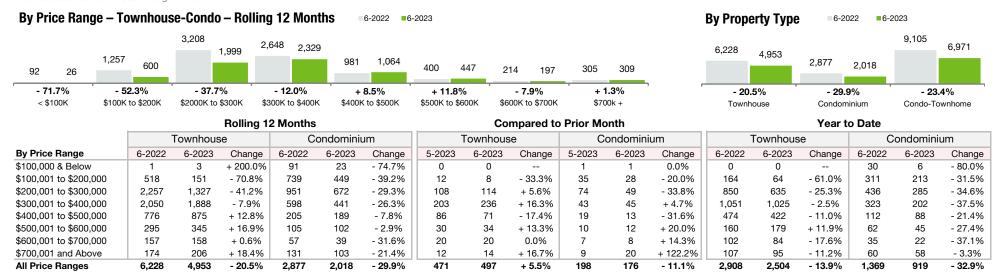
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