Charlotte Region Housing Supply Overview



July 2023

Nationally, sales of new single-family homes fell 2.5% month-over-month as of last measure, marking the first monthly decline since February, according to the U.S. Census Bureau. Despite the decrease, new-home sales are up 23.8% year-over-year, as a lack of existing-home inventory has boosted demand for the new-home market in recent months. As a result, builder confidence has continued to improve, reaching a 13-month high in July, according to the latest NAHB / Wells Fargo Housing Market Index (HMI). For the 12-month period spanning August 2022 through July 2023, Pending Sales in the Charlotte region were down 21.7 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 11.4 percent.

The overall Median Sales Price was up 5.1 percent to \$380,000. The property type with the largest price gain was the Condominium segment, where prices increased 10.6 percent to \$355,123. The price range that tended to sell the quickest was the \$200,000 and Below range at 30 days; the price range that tended to sell the slowest was the \$500,001 and Above range at 37 days.

Market-wide, inventory levels were down 30.0 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 29.3 percent. That amounts to 1.5 months supply for Single-Family homes. 1.0 months supply for Townhomes and 1.2 months supply for Condos.

Quick Facts

- 11.4%

- 20.1%

- 10.7%

Price Range With the Strongest Sales:

Strongest Sales:

Property Type With Strongest Sales:

\$500.001 and Above

3 Bedrooms

Bedroom Count With

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.

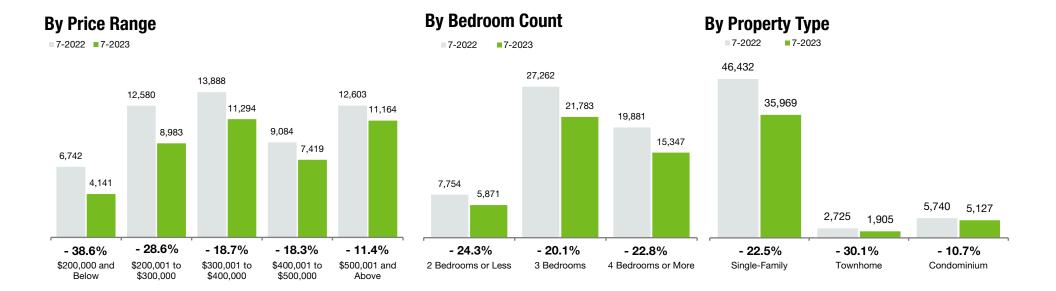
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Pending Sales

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





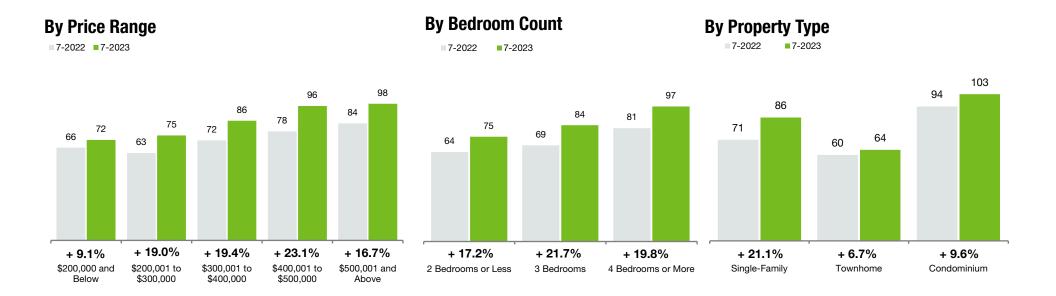
All Pr			ies	Single-Family			Townhome			Condominium		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	6,742	4,141	- 38.6%	5,531	3,549	- 35.8%	756	443	- 41.4%	455	149	- 67.3%
\$200,001 to \$300,000	12,580	8,983	- 28.6%	9,701	7,078	- 27.0%	947	621	- 34.4%	1,932	1,284	- 33.5%
\$300,001 to \$400,000	13,888	11,294	- 18.7%	11,467	8,792	- 23.3%	551	420	- 23.8%	1,870	2,082	+ 11.3%
\$400,001 to \$500,000	9,084	7,419	- 18.3%	8,094	6,325	- 21.9%	187	185	- 1.1%	803	909	+ 13.2%
\$500,001 and Above	12,603	11,164	- 11.4%	11,639	10,225	- 12.1%	284	236	- 16.9%	680	703	+ 3.4%
All Price Ranges	54,897	43,001	- 21.7%	46,432	35,969	- 22.5%	2,725	1,905	- 30.1%	5,740	5,127	- 10.7%

By Bedroom Count	7-2022	7-2023	Change									
2 Bedrooms or Less	7,754	5,871	- 24.3%	4,067	3,215	- 20.9%	2,074	1,492	- 28.1%	1,613	1,164	- 27.8%
3 Bedrooms	27,262	21,783	- 20.1%	23,139	18,017	- 22.1%	594	363	- 38.9%	3,529	3,403	- 3.6%
4 Bedrooms or More	19,881	15,347	- 22.8%	19,226	14,737	- 23.3%	57	50	- 12.3%	598	560	- 6.4%
All Bedroom Counts	54,897	43,001	- 21.7%	46,432	35,969	- 22.5%	2,725	1,905	- 30.1%	5,740	5,127	- 10.7%

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.



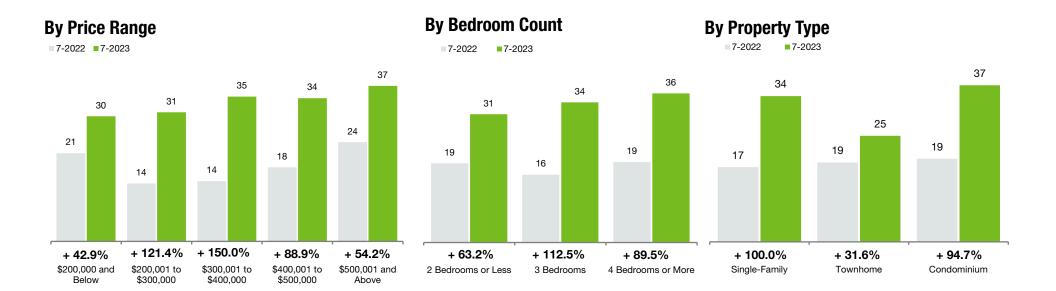
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	66	72	+ 9.1%	68	73	+ 7.4%	59	66	+ 11.9%	55	59	+ 7.3%
\$200,001 to \$300,000	63	75	+ 19.0%	62	79	+ 27.4%	51	58	+ 13.7%	72	64	- 11.1%
\$300,001 to \$400,000	72	86	+ 19.4%	68	83	+ 22.1%	53	61	+ 15.1%	101	104	+ 3.0%
\$400,001 to \$500,000	78	96	+ 23.1%	74	93	+ 25.7%	69	56	- 18.8%	123	131	+ 6.5%
\$500,001 and Above	84	98	+ 16.7%	80	95	+ 18.8%	105	84	- 20.0%	137	145	+ 5.8%
All Price Ranges	73	87	+ 19.2%	71	86	+ 21.1%	60	64	+ 6.7%	94	103	+ 9.6%

By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	64	75	+ 17.2%	69	84	+ 21.7%	56	61	+ 8.9%	64	70	+ 9.4%
3 Bedrooms	69	84	+ 21.7%	64	80	+ 25.0%	70	71	+ 1.4%	102	108	+ 5.9%
4 Bedrooms or More	81	97	+ 19.8%	80	95	+ 18.8%	121	104	- 14.0%	134	143	+ 6.7%
All Bedroom Counts	73	87	+ 19.2%	71	86	+ 21.1%	60	64	+ 6.7%	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.



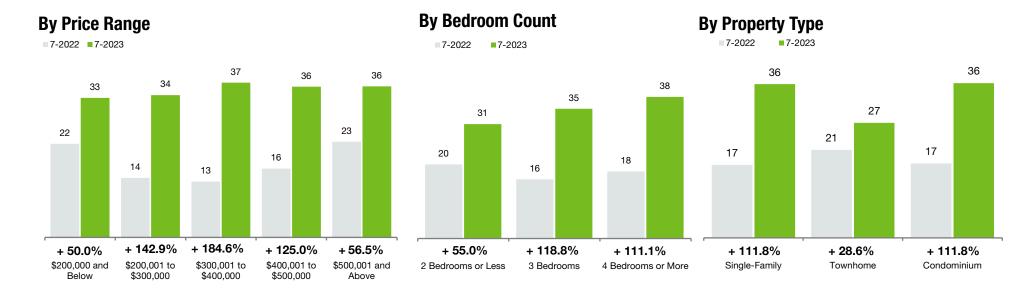
	All Properties			Si	Single-Family			ownhom	ne	Condominium		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	21	30	+ 42.9%	22	31	+ 40.9%	16	26	+ 62.5%	13	22	+ 69.2%
\$200,001 to \$300,000	14	31	+ 121.4%	15	33	+ 120.0%	13	20	+ 53.8%	11	24	+ 118.2%
\$300,001 to \$400,000	14	35	+ 150.0%	14	34	+ 142.9%	13	25	+ 92.3%	19	39	+ 105.3%
\$400,001 to \$500,000	18	34	+ 88.9%	16	34	+ 112.5%	26	26	0.0%	29	36	+ 24.1%
\$500,001 and Above	24	37	+ 54.2%	22	36	+ 63.6%	51	33	- 35.3%	40	58	+ 45.0%
All Price Ranges	18	34	+ 88.9%	17	34	+ 100.0%	19	25	+ 31.6%	19	37	+ 94.7%

By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	19	31	+ 63.2%	22	36	+ 63.6%	16	24	+ 50.0%	15	24	+ 60.0%
3 Bedrooms	16	34	+ 112.5%	15	33	+ 120.0%	24	27	+ 12.5%	21	39	+ 85.7%
4 Bedrooms or More	19	36	+ 89.5%	19	35	+ 84.2%	58	27	- 53.4%	24	47	+ 95.8%
All Bedroom Counts	18	34	+ 88.9%	17	34	+ 100.0%	19	25	+ 31.6%	19	37	+ 94.7%

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	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	22	33	+ 50.0%	24	34	+ 41.7%	17	29	+ 70.6%	11	23	+ 109.1%
\$200,001 to \$300,000	14	34	+ 142.9%	15	37	+ 146.7%	14	21	+ 50.0%	10	26	+ 160.0%
\$300,001 to \$400,000	13	37	+ 184.6%	13	37	+ 184.6%	14	27	+ 92.9%	17	38	+ 123.5%
\$400,001 to \$500,000	16	36	+ 125.0%	16	36	+ 125.0%	31	30	- 3.2%	22	37	+ 68.2%
\$500,001 and Above	23	36	+ 56.5%	21	35	+ 66.7%	59	37	- 37.3%	42	53	+ 26.2%
All Price Ranges	17	36	+ 111.8%	17	36	+ 111.8%	21	27	+ 28.6%	17	36	+ 111.8%

By Bedroom Count	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	20	31	+ 55.0%	23	35	+ 52.2%	18	26	+ 44.4%	14	24	+ 71.4%
3 Bedrooms	16	35	+ 118.8%	15	35	+ 133.3%	25	28	+ 12.0%	18	38	+ 111.1%
4 Bedrooms or More	18	38	+ 111.1%	18	38	+ 111.1%	65	36	- 44.6%	25	49	+ 96.0%
All Bedroom Counts	17	36	+ 111.8%	17	36	+ 111.8%	21	27	+ 28.6%	17	36	+ 111.8%

Median Sales Price





Condominium

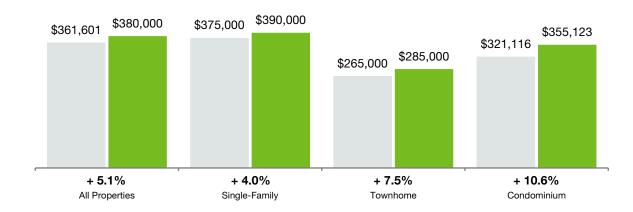
By Bedroom Count

■7-2022 **■**7-2023



By Property Type

■7-2022 **■**7-202



By Bedroom Count	7-2022	7-2023	Change
2 Bedrooms or Less	\$225,000	\$242,000	+ 7.6%
3 Bedrooms	\$320,000	\$335,000	+ 4.7%
4 Bedrooms or More	\$483,461	\$517,000	+ 6.9%
All Bedroom Counts	\$361.601	\$380.000	+ 5.1%

Single-Family

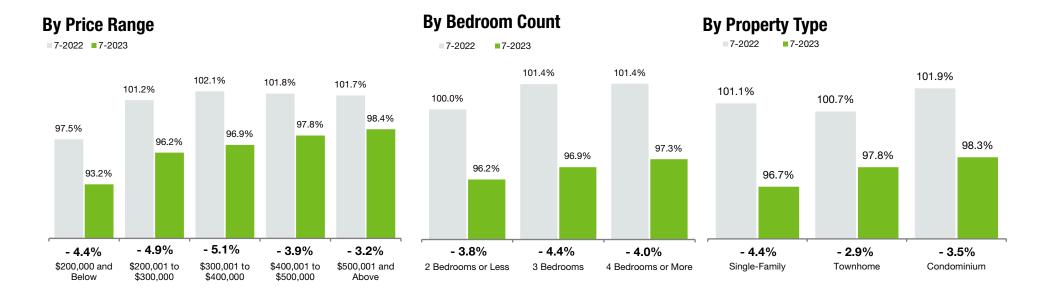
7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$190,700	\$205,000	+ 7.5%	\$250,000	\$265,500	+ 6.2%	\$255,000	\$275,000	+ 7.8%
\$318,460	\$329,000	+ 3.3%	\$315,000	\$369,000	+ 17.1%	\$333,000	\$363,501	+ 9.2%
\$485,500	\$523,000	+ 7.7%	\$499,455	\$583,936	+ 16.9%	\$401,790	\$437,000	+ 8.8%
\$375,000	\$390,000	+ 4.0%	\$265,000	\$285,000	+ 7.5%	\$321,116	\$355,123	+ 10.6%

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.**



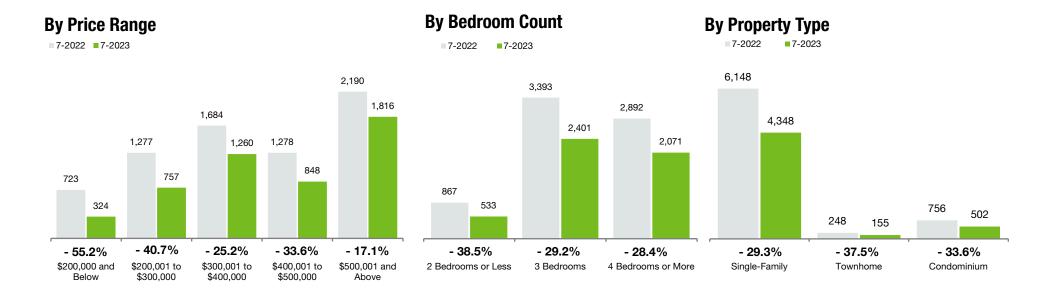
All Properties			ies	Si	ngle-Fan	nily	Т	ownhom	ne	Condominium		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	97.5%	93.2%	- 4.4%	96.9%	92.7%	- 4.3%	99.9%	95.8%	- 4.1%	100.7%	96.0%	- 4.7%
\$200,001 to \$300,000	101.2%	96.2%	- 4.9%	101.0%	95.8%	- 5.1%	101.5%	98.2%	- 3.3%	102.0%	97.5%	- 4.4%
\$300,001 to \$400,000	102.1%	96.9%	- 5.1%	102.1%	96.6%	- 5.4%	101.7%	98.3%	- 3.3%	101.8%	98.1%	- 3.6%
\$400,001 to \$500,000	101.8%	97.8%	- 3.9%	101.8%	97.6%	- 4.1%	100.6%	99.0%	- 1.6%	102.8%	99.4%	- 3.3%
\$500,001 and Above	101.7%	98.4%	- 3.2%	101.7%	98.4%	- 3.2%	98.2%	98.6%	+ 0.4%	101.8%	99.2%	- 2.6%
All Price Ranges	101.2%	97.0%	- 4.2%	101.1%	96.7%	- 4.4%	100.7%	97.8%	- 2.9%	101.9%	98.3%	- 3.5%

By Bedroom Count	7-2022	7-2023	Change	7-2	2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
2 Bedrooms or Less	100.0%	96.2%	- 3.8%	98	3.6%	94.7%	- 4.0%	101.0%	97.7%	- 3.3%	102.2%	98.4%	- 3.7%
3 Bedrooms	101.4%	96.9%	- 4.4%	10 ⁻	1.3%	96.6%	- 4.6%	99.8%	97.7%	- 2.1%	101.9%	98.2%	- 3.6%
4 Bedrooms or More	101.4%	97.3%	- 4.0%	10 ⁻	1.4%	97.3%	- 4.0%	99.2%	99.7%	+ 0.5%	101.2%	98.3%	- 2.9%
All Bedroom Counts	101.2%	97.0%	- 4.2%	10	1.1%	96.7%	- 4.4%	100.7%	97.8%	- 2.9%	101.9%	98.3%	- 3.5%

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.



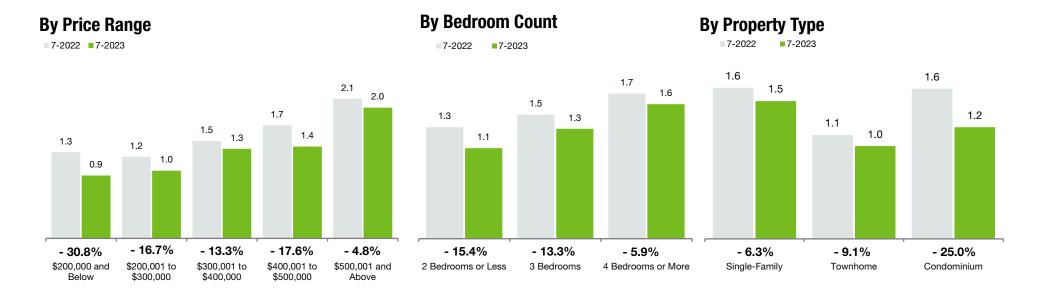
	All Properties			Single-Family			T	ownhom	ne	Condominium		
By Price Range	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	723	324	- 55.2%	642	287	- 55.3%	66	32	- 51.5%	15	5	- 66.7%
\$200,001 to \$300,000	1,277	757	- 40.7%	1,067	674	- 36.8%	62	39	- 37.1%	148	44	- 70.3%
\$300,001 to \$400,000	1,684	1,260	- 25.2%	1,348	1,049	- 22.2%	39	27	- 30.8%	297	184	- 38.0%
\$400,001 to \$500,000	1,278	848	- 33.6%	1,100	727	- 33.9%	30	13	- 56.7%	148	108	- 27.0%
\$500,001 and Above	2,190	1,816	- 17.1%	1,991	1,611	- 19.1%	51	44	- 13.7%	148	161	+ 8.8%
All Price Ranges	7,152	5,005	- 30.0%	6,148	4,348	- 29.3%	248	155	- 37.5%	756	502	- 33.6%

By Bedroom Count	7-2022	7-2023	Change									
2 Bedrooms or Less	867	533	- 38.5%	556	366	- 34.2%	175	106	- 39.4%	136	61	- 55.1%
3 Bedrooms	3,393	2,401	- 29.2%	2,842	2,013	- 29.2%	61	42	- 31.1%	490	346	- 29.4%
4 Bedrooms or More	2,892	2,071	- 28.4%	2,750	1,969	- 28.4%	12	7	- 41.7%	130	95	- 26.9%
All Bedroom Counts	7,152	5,005	- 30.0%	6,148	4,348	- 29.3%	248	155	- 37.5%	756	502	- 33.6%

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	All Properties			Si	Single-Family			ownhom	ne	Condominium		
	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change	7-2022	7-2023	Change
\$200,000 and Below	1.3	0.9	- 30.8%	1.4	1.0	- 28.6%	1.0	0.9	- 10.0%	0.4	0.4	0.0%
\$200,001 to \$300,000	1.2	1.0	- 16.7%	1.3	1.1	- 15.4%	0.8	0.8	0.0%	0.9	0.4	- 55.6%
\$300,001 to \$400,000	1.5	1.3	- 13.3%	1.4	1.4	0.0%	0.8	0.8	0.0%	1.9	1.1	- 42.1%
\$400,001 to \$500,000	1.7	1.4	- 17.6%	1.6	1.4	- 12.5%	1.9	0.8	- 57.9%	2.2	1.4	- 36.4%
\$500,001 and Above	2.1	2.0	- 4.8%	2.1	1.9	- 9.5%	2.2	2.2	0.0%	2.6	2.7	+ 3.8%
All Price Ranges	1.6	1.4	- 12.5%	1.6	1.5	- 6.3%	1.1	1.0	- 9.1%	1.6	1.2	- 25.0%

By Bedroom Count	7-2022	7-2023	Change									
2 Bedrooms or Less	1.3	1.1	- 15.4%	1.6	1.4	- 12.5%	1.0	0.9	- 10.0%	1.0	0.6	- 40.0%
3 Bedrooms	1.5	1.3	- 13.3%	1.5	1.3	- 13.3%	1.2	1.4	+ 16.7%	1.7	1.2	- 29.4%
4 Bedrooms or More	1.7	1.6	- 5.9%	1.7	1.6	- 5.9%	2.5	1.7	- 32.0%	2.6	2.0	- 23.1%
All Bedroom Counts	1.6	1.4	- 12.5%	1.6	1.5	- 6.3%	1.1	1.0	- 9.1%	1.6	1.2	- 25.0%

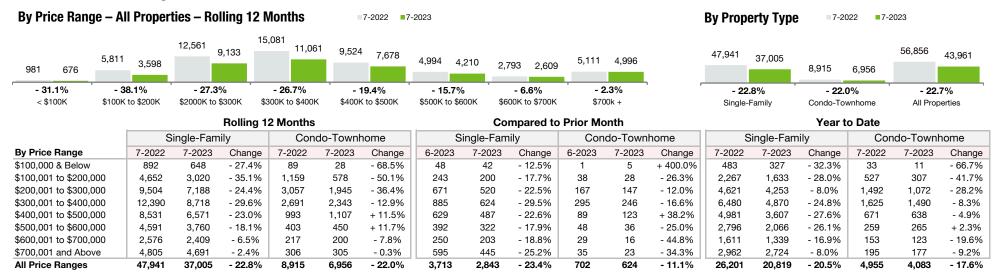
Additional Price Ranges



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.

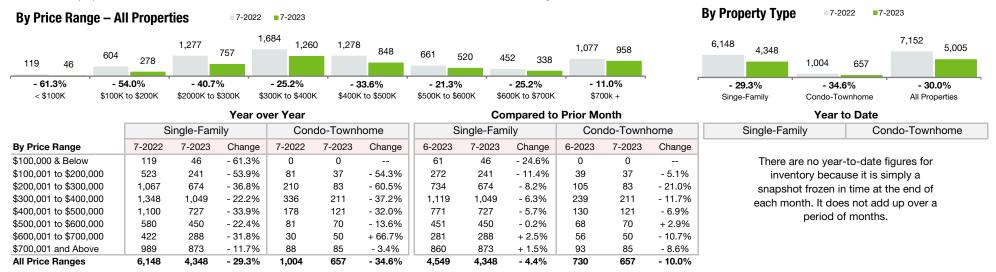
Closed Sales

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.



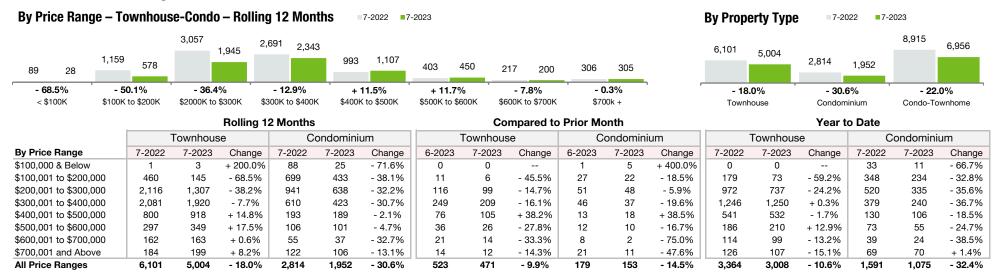
Additional Price Ranges



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.

