Charlotte Region Housing Supply Overview



August 2023

New-home sales recently hit a 17-month high, rising 4.4% month-over-month nationally, according to the U.S. Census Bureau. New-home sales were up 31.5% year-over-year, led by gains in the Midwest and West, where monthly sales jumped 47.4% and 21.5%, respectively. The new-home market continues to benefit from the lack of existing-home inventory, and with many builders offering sales incentives, including price reductions and mortgage rate buydowns, homebuyers are increasingly turning to new construction for their next home purchase. For the 12-month period spanning September 2022 through August 2023, Pending Sales in the Charlotte region were down 20.8 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 12.4 percent.

The overall Median Sales Price was up 3.4 percent to \$379,000. The property type with the largest price gain was the Condominium segment, where prices increased 8.8 percent to \$357,445. The price range that tended to sell the quickest was the \$200,000 and Below range at 31 days; the price range that tended to sell the slowest was the \$500,001 and Above range at 38 days.

Market-wide, inventory levels were down 27.3 percent. The property type that lost the least inventory was the Condominium segment, where it decreased 16.9 percent. That amounts to 1.5 months supply for Single-Family homes. 1.1 months supply for Townhomes and 1.4 months supply for Condos.

Quick Facts

- 12.4%

- 19.1%

- 9.0%

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.

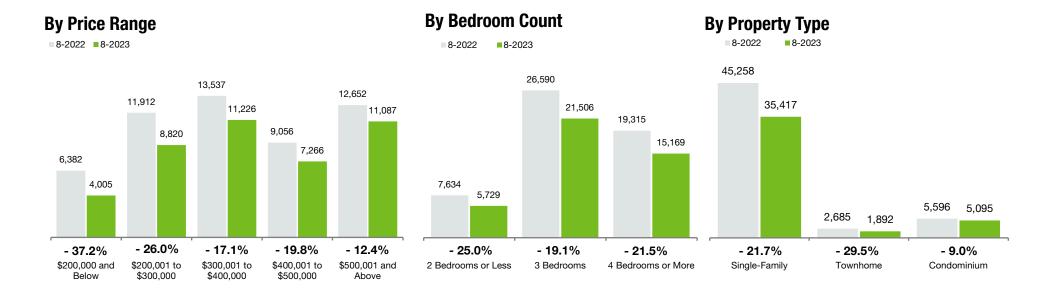
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Pending Sales

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





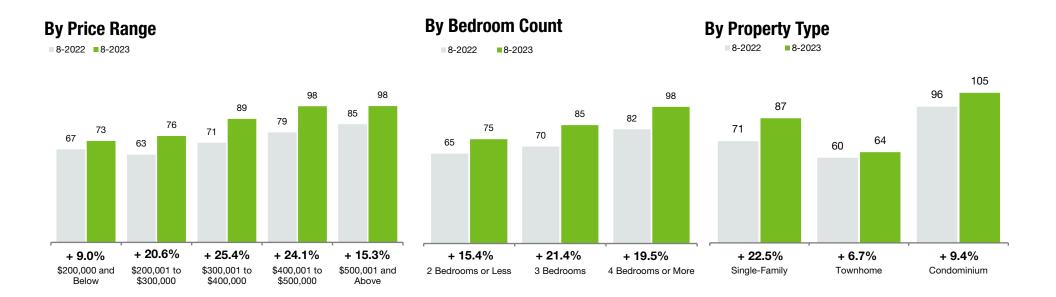
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	
\$200,000 and Below	6,382	4,005	- 37.2%	5,237	3,442	- 34.3%	742	424	- 42.9%	403	139	- 65.5%	
\$200,001 to \$300,000	11,912	8,820	- 26.0%	9,155	7,008	- 23.5%	916	611	- 33.3%	1,841	1,201	- 34.8%	
\$300,001 to \$400,000	13,537	11,226	- 17.1%	11,135	8,698	- 21.9%	551	417	- 24.3%	1,851	2,111	+ 14.0%	
\$400,001 to \$500,000	9,056	7,266	- 19.8%	8,027	6,160	- 23.3%	197	187	- 5.1%	832	919	+ 10.5%	
\$500,001 and Above	12,652	11,087	- 12.4%	11,704	10,109	- 13.6%	279	253	- 9.3%	669	725	+ 8.4%	
All Price Ranges	53,539	42,404	- 20.8%	45,258	35,417	- 21.7%	2,685	1,892	- 29.5%	5,596	5,095	- 9.0%	

By Bedroom Count	8-2022	8-2023	Change									
2 Bedrooms or Less	7,634	5,729	- 25.0%	3,987	3,152	- 20.9%	2,060	1,461	- 29.1%	1,587	1,116	- 29.7%
3 Bedrooms	26,590	21,506	- 19.1%	22,594	17,712	- 21.6%	567	380	- 33.0%	3,429	3,414	- 0.4%
4 Bedrooms or More	19,315	15,169	- 21.5%	18,677	14,553	- 22.1%	58	51	- 12.1%	580	565	- 2.6%
All Bedroom Counts	53,539	42,404	- 20.8%	45,258	35,417	- 21.7%	2,685	1,892	- 29.5%	5,596	5,095	- 9.0%

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.



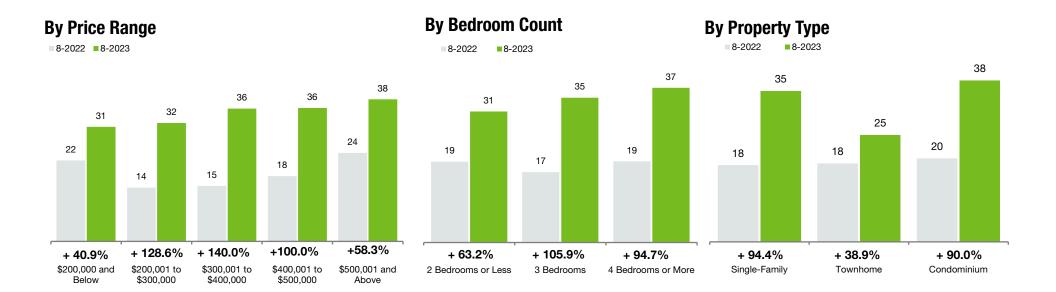
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	
\$200,000 and Below	67	73	+ 9.0%	69	74	+ 7.2%	58	67	+ 15.5%	56	58	+ 3.6%	
\$200,001 to \$300,000	63	76	+ 20.6%	62	80	+ 29.0%	50	59	+ 18.0%	73	64	- 12.3%	
\$300,001 to \$400,000	71	89	+ 25.4%	67	85	+ 26.9%	54	60	+ 11.1%	100	108	+ 8.0%	
\$400,001 to \$500,000	79	98	+ 24.1%	75	94	+ 25.3%	67	56	- 16.4%	122	133	+ 9.0%	
\$500,001 and Above	85	98	+ 15.3%	81	95	+ 17.3%	102	79	- 22.5%	139	145	+ 4.3%	
All Price Ranges	73	88	+ 20.5%	71	87	+ 22.5%	60	64	+ 6.7%	96	105	+ 9.4%	

By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	65	75	+ 15.4%	70	84	+ 20.0%	55	60	+ 9.1%	64	70	+ 9.4%
3 Bedrooms	70	85	+ 21.4%	64	81	+ 26.6%	69	71	+ 2.9%	104	111	+ 6.7%
4 Bedrooms or More	82	98	+ 19.5%	80	96	+ 20.0%	118	100	- 15.3%	134	145	+ 8.2%
All Bedroom Counts	73	88	+ 20.5%	71	87	+ 22.5%	60	64	+ 6.7%	96	105	+ 9.4%

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.



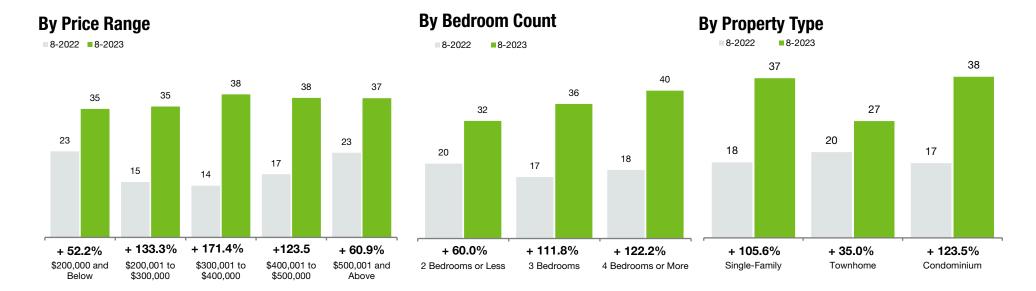
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	
\$200,000 and Below	22	31	+ 40.9%	23	32	+ 39.1%	16	26	+ 62.5%	14	23	+ 64.3%	
\$200,001 to \$300,000	14	32	+ 128.6%	15	34	+ 126.7%	12	21	+ 75.0%	11	24	+ 118.2%	
\$300,001 to \$400,000	15	36	+ 140.0%	14	35	+ 150.0%	14	25	+ 78.6%	19	39	+ 105.3%	
\$400,001 to \$500,000	18	36	+ 100.0%	17	36	+ 111.8%	24	26	+ 8.3%	27	39	+ 44.4%	
\$500,001 and Above	24	38	+ 58.3%	22	37	+ 68.2%	48	32	- 33.3%	40	59	+ 47.5%	
All Price Ranges	18	35	+ 94.4%	18	35	+ 94.4%	18	25	+ 38.9%	20	38	+ 90.0%	

By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	19	31	+ 63.2%	23	37	+ 60.9%	16	24	+ 50.0%	14	26	+ 85.7%
3 Bedrooms	17	35	+ 105.9%	16	34	+ 112.5%	23	27	+ 17.4%	21	40	+ 90.5%
4 Bedrooms or More	19	37	+ 94.7%	19	37	+ 94.7%	52	33	- 36.5%	23	48	+ 108.7%
All Bedroom Counts	18	35	+ 94.4%	18	35	+ 94.4%	18	25	+ 38.9%	20	38	+ 90.0%

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.



	Al	l Propert	ies	Si	ngle-Far	nily	1	ownhom	ie	Co	ndomini	ium
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$200,000 and Below	23	35	+ 52.2%	25	36	+ 44.0%	17	29	+ 70.6%	12	23	+ 91.7%
\$200,001 to \$300,000	15	35	+ 133.3%	16	38	+ 137.5%	13	22	+ 69.2%	10	26	+ 160.0%
\$300,001 to \$400,000	14	38	+ 171.4%	13	39	+ 200.0%	14	27	+ 92.9%	16	39	+ 143.8%
\$400,001 to \$500,000	17	38	+ 123.5%	16	37	+ 131.3%	30	30	0.0%	22	40	+ 81.8%
\$500,001 and Above	23	37	+ 60.9%	21	36	+ 71.4%	54	36	- 33.3%	40	55	+ 37.5%
All Price Ranges	18	37	+ 105.6%	18	37	+ 105.6%	20	27	+ 35.0%	17	38	+ 123.5%

By Bedroom Count	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
2 Bedrooms or Less	20	32	+ 60.0%	24	36	+ 50.0%	18	27	+ 50.0%	14	26	+ 85.7%
3 Bedrooms	17	36	+ 111.8%	16	36	+ 125.0%	25	28	+ 12.0%	18	40	+ 122.2%
4 Bedrooms or More	18	40	+ 122.2%	18	39	+ 116.7%	59	43	- 27.1%	25	51	+ 104.0%
All Bedroom Counts	18	37	+ 105.6%	18	37	+ 105.6%	20	27	+ 35.0%	17	38	+ 123.5%

Median Sales Price

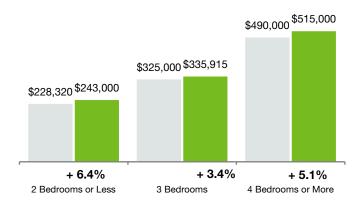




Condominium

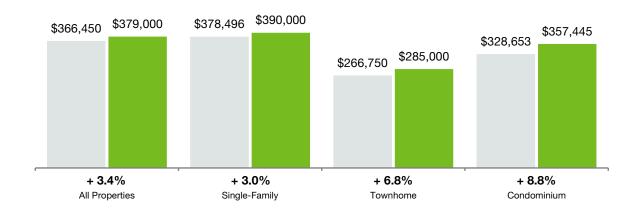
By Bedroom Count

8-2022 8-2023



By Property Type

■8-2022 ■8-20



By Bedroom Count	8-2022	8-2023	Change
2 Bedrooms or Less	\$228,320	\$243,000	+ 6.4%
3 Bedrooms	\$325,000	\$335,915	+ 3.4%
4 Bedrooms or More	\$490,000	\$515,000	+ 5.1%
All Bedroom Counts	\$366,450	\$379,000	+ 3.4%

Singl	e-Fai	mily
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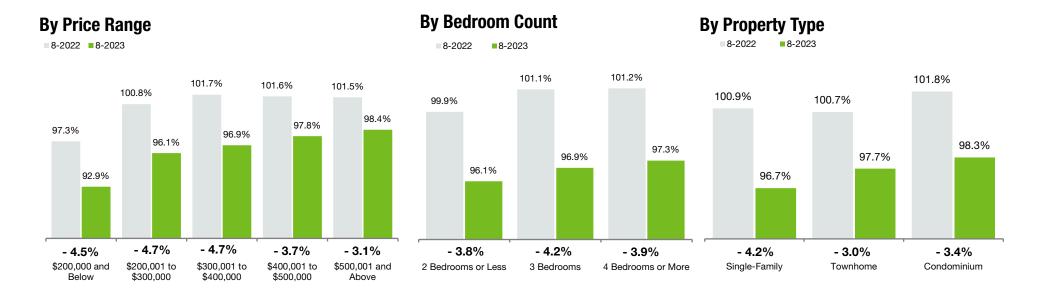
8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$194,950	\$205,000	+ 5.2%	\$252,500	\$269,000	+ 6.5%	\$260,000	\$276,000	+ 6.2%
\$323,000	\$329,000	+ 1.9%	\$320,000	\$369,500	+ 15.5%	\$338,000	\$364,900	+ 8.0%
\$495,000	\$521,280	+ 5.3%	\$515,000	\$576,936	+ 12.0%	\$406,455	\$434,900	+ 7.0%
\$378,496	\$390,000	+ 3.0%	\$266,750	\$285,000	+ 6.8%	\$328,653	\$357,445	+ 8.8%

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.**



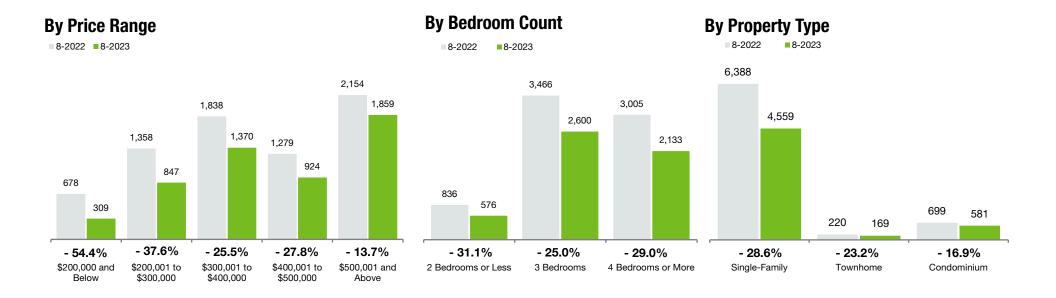
	All Properties			Si	Single-Family			ownhom	ne	Condominium		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$200,000 and Below	97.3%	92.9%	- 4.5%	96.7%	92.4%	- 4.4%	99.9%	95.8%	- 4.1%	100.5%	95.9%	- 4.6%
\$200,001 to \$300,000	100.8%	96.1%	- 4.7%	100.6%	95.7%	- 4.9%	101.5%	98.0%	- 3.4%	101.8%	97.5%	- 4.2%
\$300,001 to \$400,000	101.7%	96.9%	- 4.7%	101.8%	96.5%	- 5.2%	101.5%	98.3%	- 3.2%	101.6%	98.2%	- 3.3%
\$400,001 to \$500,000	101.6%	97.8%	- 3.7%	101.5%	97.5%	- 3.9%	100.4%	99.2%	- 1.2%	102.6%	99.4%	- 3.1%
\$500,001 and Above	101.5%	98.4%	- 3.1%	101.5%	98.3%	- 3.2%	98.4%	98.4%	0.0%	101.8%	99.0%	- 2.8%
All Price Ranges	100.9%	96.9%	- 4.0%	100.9%	96.7%	- 4.2%	100.7%	97.7%	- 3.0%	101.8%	98.3%	- 3.4%

By Bedroom Count	8-2022	8-2023	Change									
2 Bedrooms or Less	99.9%	96.1%	- 3.8%	98.4%	94.5%	- 4.0%	100.9%	97.7%	- 3.2%	102.1%	98.4%	- 3.6%
3 Bedrooms	101.1%	96.9%	- 4.2%	101.0%	96.6%	- 4.4%	99.7%	97.6%	- 2.1%	101.7%	98.2%	- 3.4%
4 Bedrooms or More	101.2%	97.3%	- 3.9%	101.2%	97.2%	- 4.0%	101.0%	97.5%	- 3.5%	101.1%	98.3%	- 2.8%
All Bedroom Counts	100.9%	96.9%	- 4.0%	100.9%	96.7%	- 4.2%	100.7%	97.7%	- 3.0%	101.8%	98.3%	- 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.



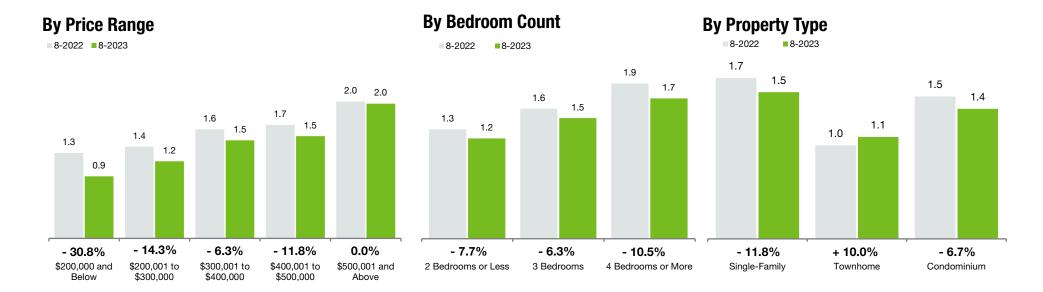
	All Properties			Single-Family			7	Townhom	ne	Condominium		
By Price Range	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$200,000 and Below	678	309	- 54.4%	620	274	- 55.8%	49	29	- 40.8%	9	6	- 33.3%
\$200,001 to \$300,000	1,358	847	- 37.6%	1,186	734	- 38.1%	55	50	- 9.1%	117	63	- 46.2%
\$300,001 to \$400,000	1,838	1,370	- 25.5%	1,507	1,115	- 26.0%	41	36	- 12.2%	290	219	- 24.5%
\$400,001 to \$500,000	1,279	924	- 27.8%	1,115	788	- 29.3%	23	14	- 39.1%	141	122	- 13.5%
\$500,001 and Above	2,154	1,859	- 13.7%	1,960	1,648	- 15.9%	52	40	- 23.1%	142	171	+ 20.4%
All Price Ranges	7,307	5,309	- 27.3%	6,388	4,559	- 28.6%	220	169	- 23.2%	699	581	- 16.9%

By Bedroom Count	8-2022	8-2023	Change									
2 Bedrooms or Less	836	576	- 31.1%	567	381	- 32.8%	153	126	- 17.6%	116	69	- 40.5%
3 Bedrooms	3,466	2,600	- 25.0%	2,961	2,157	- 27.2%	55	36	- 34.5%	450	407	- 9.6%
4 Bedrooms or More	3,005	2,133	- 29.0%	2,860	2,021	- 29.3%	12	7	- 41.7%	133	105	- 21.1%
All Bedroom Counts	7,307	5,309	- 27.3%	6,388	4,559	- 28.6%	220	169	- 23.2%	699	581	- 16.9%

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	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change	8-2022	8-2023	Change
\$200,000 and Below	1.3	0.9	- 30.8%	1.4	1.0	- 28.6%	0.8	0.8	0.0%	0.3	0.5	+ 66.7%
\$200,001 to \$300,000	1.4	1.2	- 14.3%	1.6	1.3	- 18.8%	0.7	1.0	+ 42.9%	0.8	0.6	- 25.0%
\$300,001 to \$400,000	1.6	1.5	- 6.3%	1.6	1.5	- 6.3%	0.9	1.0	+ 11.1%	1.9	1.2	- 36.8%
\$400,001 to \$500,000	1.7	1.5	- 11.8%	1.7	1.5	- 11.8%	1.4	0.9	- 35.7%	2.0	1.6	- 20.0%
\$500,001 and Above	2.0	2.0	0.0%	2.0	2.0	0.0%	2.2	1.9	- 13.6%	2.5	2.8	+ 12.0%
All Price Ranges	1.6	1.5	- 6.3%	1.7	1.5	- 11.8%	1.0	1.1	+ 10.0%	1.5	1.4	- 6.7%

By Bedroom Count	8-2022	8-2023	Change									
2 Bedrooms or Less	1.3	1.2	- 7.7%	1.7	1.5	- 11.8%	0.9	1.0	+ 11.1%	0.9	0.7	- 22.2%
3 Bedrooms	1.6	1.5	- 6.3%	1.6	1.5	- 6.3%	1.2	1.1	- 8.3%	1.6	1.4	- 12.5%
4 Bedrooms or More	1.9	1.7	- 10.5%	1.8	1.7	- 5.6%	2.5	1.6	- 36.0%	2.8	2.2	- 21.4%
All Bedroom Counts	1.6	1.5	- 6.3%	1.7	1.5	- 11.8%	1.0	1.1	+ 10.0%	1.5	1.4	- 6.7%

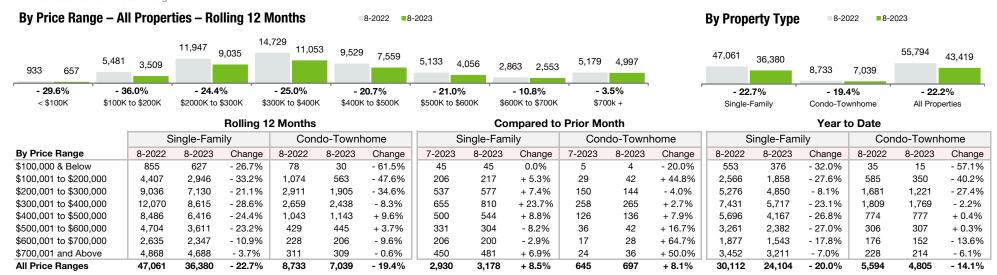
Additional Price Ranges



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.

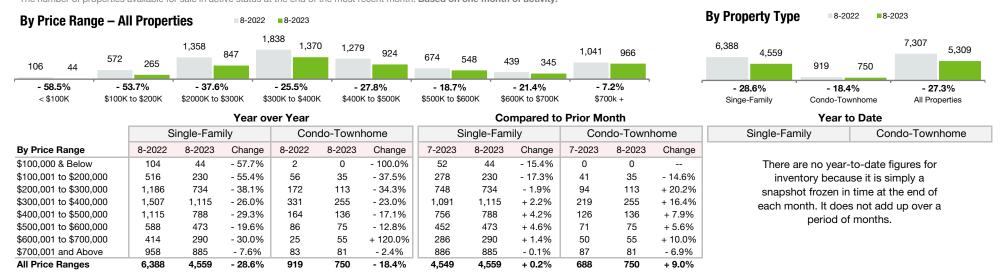
Closed Sales

Actual sales that have closed in a given month.



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

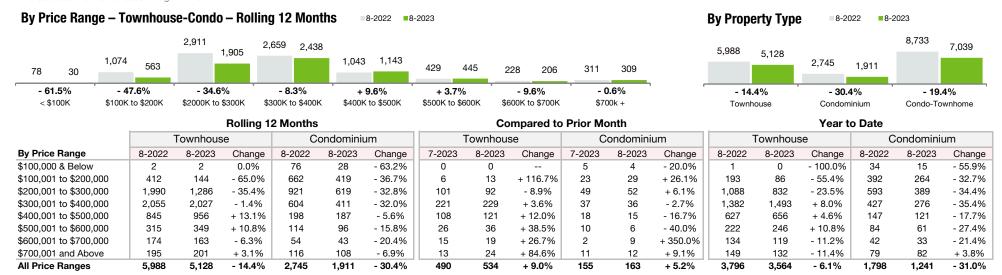


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

Closed Sales

All Price Ranges

Actual sales that have closed in a given month.



Inventory of Homes for Sale

699

581

- 16.9%

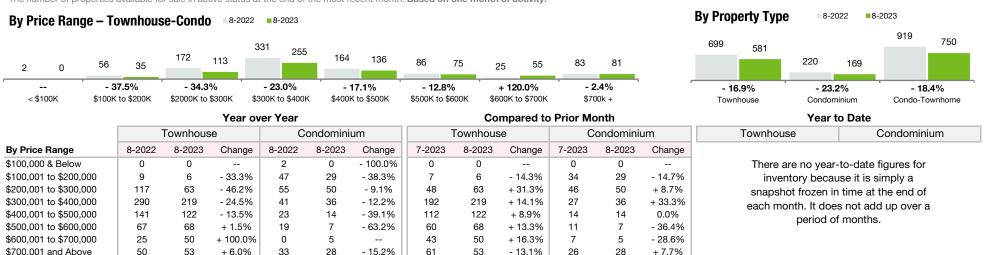
220

169

- 23.2%

523

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



581

+ 11.1%

165

169

+ 2.4%