Charlotte Region Housing Supply Overview



October 2023

U.S. sales of new residential homes continue to soar, rising 12.3% from the previous month to an annual rate of 759,000, according to the Census Bureau, with sales up 33.9% compared to the same period last year. The latest reading surpassed economists' expectations for the month and marks the highest level of new-home sales since February 2022, as homebuilders continue to benefit from limited existing-home inventory, which remains at historically low levels nationwide. For the 12-month period spanning November 2022 through October 2023, Pending Sales in the Charlotte region were down 16.4 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 10.2 percent.

The overall Median Sales Price was up 1.0 percent to \$378,790. The property type with the largest price gain was the Townhome segment, where prices increased 6.2 percent to \$290,000. The price range that tended to sell the quickest was the \$200,000 and Below range at 32 days; the price range that tended to sell the slowest was the \$500,001 and Above range at 40 days.

Market-wide, inventory levels were down 19.5 percent. The property type that lost the least inventory was the Condominium segment, where it decreased 5.5 percent. That amounts to 1.8 months supply for Single-Family homes, 1.5 months supply for Townhomes and 1.7 months supply for Condos.

Quick Facts

- 10.2%

- 14.1%

- 0.4%

Price Range With the Strongest Sales:

\$500.001 and Above

Bedroom Count With Strongest Sales:

3 Bedrooms

Property Type With Strongest Sales:

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.

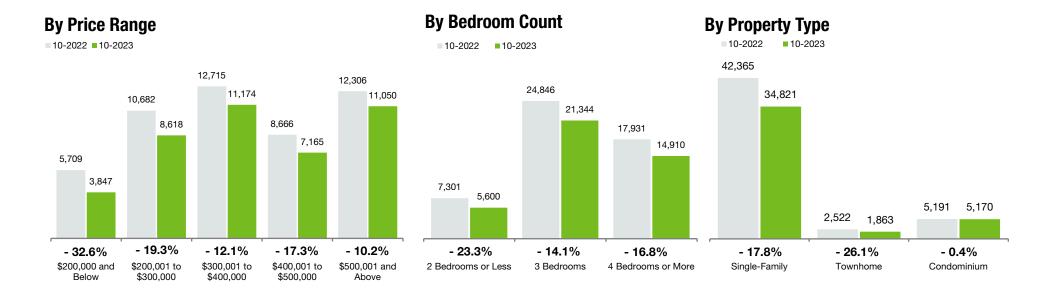
Pending Sales	2
List to Close	3
Days on Market Until Sale	4
Cumulative Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Inventory of Homes for Sale	8
Months Supply of Homes for Sale	9
Additional Price Ranges - All Properties	10
Additional Price Ranges - Townhouse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



Pending Sales

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





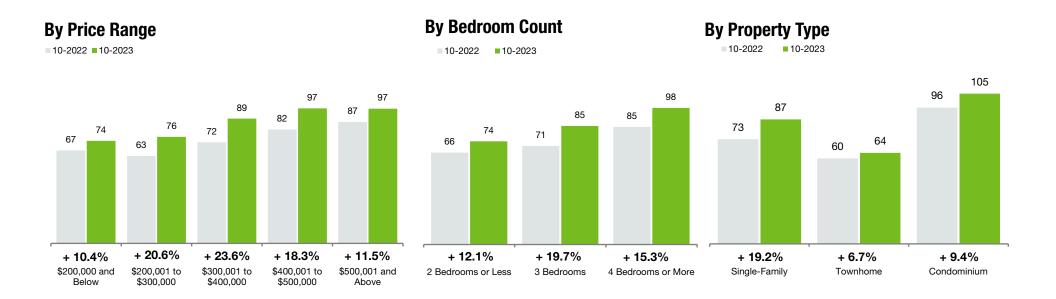
	All Properties			Si	Single-Family			ownhom	ie	Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$200,000 and Below	5,709	3,847	- 32.6%	4,747	3,318	- 30.1%	647	406	- 37.2%	315	123	- 61.0%
\$200,001 to \$300,000	10,682	8,618	- 19.3%	8,193	6,870	- 16.1%	872	590	- 32.3%	1,617	1,158	- 28.4%
\$300,001 to \$400,000	12,715	11,174	- 12.1%	10,422	8,609	- 17.4%	531	418	- 21.3%	1,762	2,147	+ 21.9%
\$400,001 to \$500,000	8,666	7,165	- 17.3%	7,627	6,012	- 21.2%	200	190	- 5.0%	839	963	+ 14.8%
\$500,001 and Above	12,306	11,050	- 10.2%	11,376	10,012	- 12.0%	272	259	- 4.8%	658	779	+ 18.4%
All Price Ranges	50,078	41,854	- 16.4%	42,365	34,821	- 17.8%	2,522	1,863	- 26.1%	5,191	5,170	- 0.4%

By Bedroom Count	10-2022	10-2023	Change									
2 Bedrooms or Less	7,301	5,600	- 23.3%	3,862	3,085	- 20.1%	1,941	1,435	- 26.1%	1,498	1,080	- 27.9%
3 Bedrooms	24,846	21,344	- 14.1%	21,187	17,493	- 17.4%	529	373	- 29.5%	3,130	3,478	+ 11.1%
4 Bedrooms or More	17,931	14,910	- 16.8%	17,316	14,243	- 17.7%	52	55	+ 5.8%	563	612	+ 8.7%
All Bedroom Counts	50,078	41,854	- 16.4%	42,365	34,821	- 17.8%	2,522	1,863	- 26.1%	5,191	5,170	- 0.4%

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.



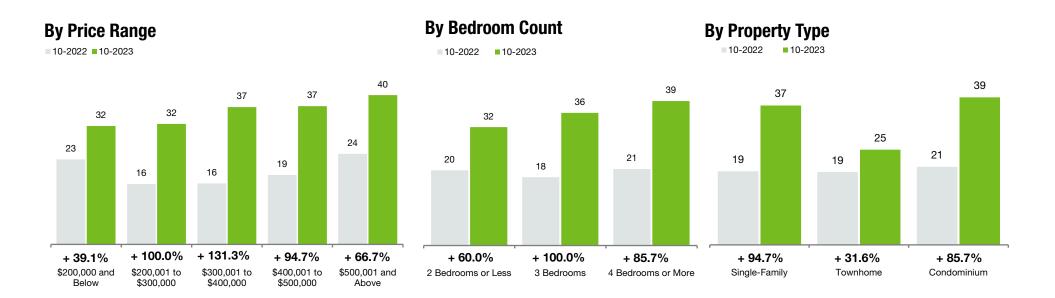
	All Properties			Si	Single-Family			ownhom	e	Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$200,000 and Below	67	74	+ 10.4%	69	75	+ 8.7%	59	68	+ 15.3%	50	59	+ 18.0%
\$200,001 to \$300,000	63	76	+ 20.6%	63	80	+ 27.0%	51	60	+ 17.6%	66	63	- 4.5%
\$300,001 to \$400,000	72	89	+ 23.6%	68	86	+ 26.5%	55	60	+ 9.1%	101	109	+ 7.9%
\$400,001 to \$500,000	82	97	+ 18.3%	78	93	+ 19.2%	64	54	- 15.6%	121	130	+ 7.4%
\$500,001 and Above	87	97	+ 11.5%	84	94	+ 11.9%	98	80	- 18.4%	142	138	- 2.8%
All Price Ranges	75	88	+ 17.3%	73	87	+ 19.2%	60	64	+ 6.7%	96	105	+ 9.4%

By Bedroom Count	10-2022	10-2023	Change									
2 Bedrooms or Less	66	74	+ 12.1%	72	82	+ 13.9%	56	60	+ 7.1%	63	70	+ 11.1%
3 Bedrooms	71	85	+ 19.7%	66	81	+ 22.7%	69	73	+ 5.8%	103	110	+ 6.8%
4 Bedrooms or More	85	98	+ 15.3%	83	96	+ 15.7%	107	93	- 13.1%	138	139	+ 0.7%
All Bedroom Counts	75	88	+ 17.3%	73	87	+ 19.2%	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.



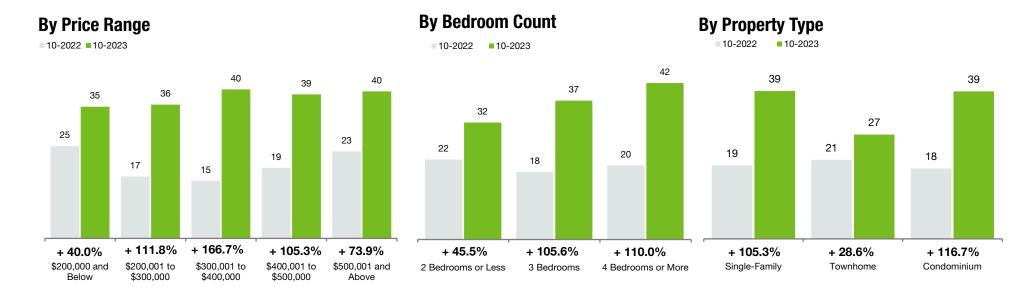
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	
\$200,000 and Below	23	32	+ 39.1%	24	33	+ 37.5%	18	26	+ 44.4%	15	23	+ 53.3%	
\$200,001 to \$300,000	16	32	+ 100.0%	18	35	+ 94.4%	13	21	+ 61.5%	12	24	+ 100.0%	
\$300,001 to \$400,000	16	37	+ 131.3%	16	37	+ 131.3%	15	24	+ 60.0%	20	40	+ 100.0%	
\$400,001 to \$500,000	19	37	+ 94.7%	18	37	+ 105.6%	26	22	- 15.4%	26	40	+ 53.8%	
\$500,001 and Above	24	40	+ 66.7%	23	39	+ 69.6%	46	37	- 19.6%	39	60	+ 53.8%	
All Price Ranges	19	36	+ 89.5%	19	37	+ 94.7%	19	25	+ 31.6%	21	39	+ 85.7%	

By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	20	32	+ 60.0%	24	38	+ 58.3%	17	23	+ 35.3%	15	27	+ 80.0%
3 Bedrooms	18	36	+ 100.0%	18	35	+ 94.4%	24	30	+ 25.0%	22	41	+ 86.4%
4 Bedrooms or More	21	39	+ 85.7%	20	39	+ 95.0%	40	38	- 5.0%	24	49	+ 104.2%
All Bedroom Counts	19	36	+ 89.5%	19	37	+ 94.7%	19	25	+ 31.6%	21	39	+ 85.7%

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.



	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	
\$200,000 and Below	25	35	+ 40.0%	26	37	+ 42.3%	19	29	+ 52.6%	13	24	+ 84.6%	
\$200,001 to \$300,000	17	36	+ 111.8%	18	39	+ 116.7%	14	22	+ 57.1%	11	26	+ 136.4%	
\$300,001 to \$400,000	15	40	+ 166.7%	15	40	+ 166.7%	15	26	+ 73.3%	16	41	+ 156.3%	
\$400,001 to \$500,000	19	39	+ 105.3%	18	39	+ 116.7%	31	25	- 19.4%	23	39	+ 69.6%	
\$500,001 and Above	23	40	+ 73.9%	22	38	+ 72.7%	51	40	- 21.6%	40	56	+ 40.0%	
All Price Ranges	19	38	+ 100.0%	19	39	+ 105.3%	21	27	+ 28.6%	18	39	+ 116.7%	

By Bedroom Count	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	22	32	+ 45.5%	26	36	+ 38.5%	19	26	+ 36.8%	14	26	+ 85.7%
3 Bedrooms	18	37	+ 105.6%	18	37	+ 105.6%	26	31	+ 19.2%	19	40	+ 110.5%
4 Bedrooms or More	20	42	+ 110.0%	20	42	+ 110.0%	48	48	0.0%	25	54	+ 116.0%
All Bedroom Counts	19	38	+ 100.0%	19	39	+ 105.3%	21	27	+ 28.6%	18	39	+ 116.7%

Median Sales Price





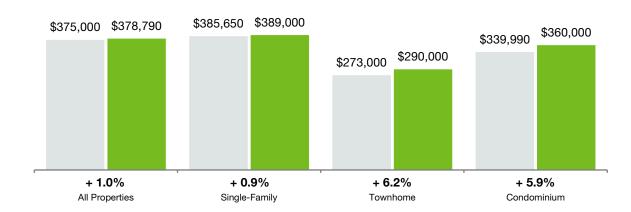
By Bedroom Count

■10-2022 ■10-2023

By Property Type

■10-2022 ■10-2023





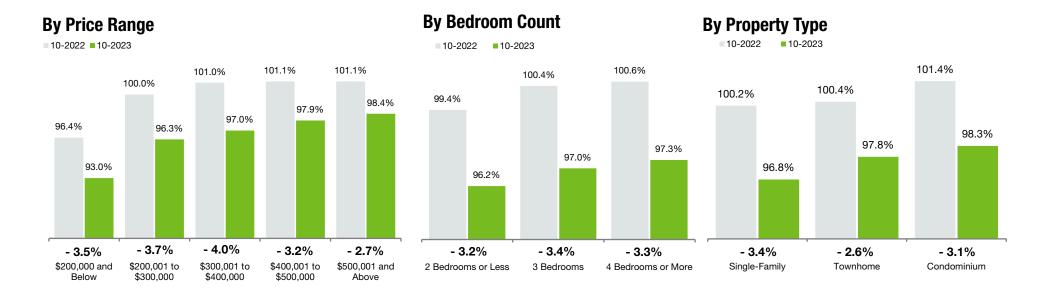
	All	l Properti	es
By Bedroom Count	10-2022	10-2023	Change
2 Bedrooms or Less	\$235,000	\$245,000	+ 4.3%
3 Bedrooms	\$332,000	\$338,770	+ 2.0%
4 Bedrooms or More	\$503,200	\$514,000	+ 2.1%
All Bedroom Counts	\$375,000	\$378,790	+ 1.0%

Sii	ngle-Fam	ily	Т	ownhom	е	Co	ndominiu	ım
10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$199,900	\$205,000	+ 2.6%	\$256,250	\$275,000	+ 7.3%	\$267,000	\$280,000	+ 4.9%
\$330,000	\$329,900	- 0.0%	\$330,000	\$387,000	+ 17.3%	\$350,000	\$364,990	+ 4.3%
\$507,000	\$519,603	+ 2.5%	\$575,000	\$558,000	- 3.0%	\$414,665	\$434,500	+ 4.8%
\$385,650	\$389,000	+ 0.9%	\$273,000	\$290,000	+ 6.2%	\$339,990	\$360,000	+ 5.9%

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.**



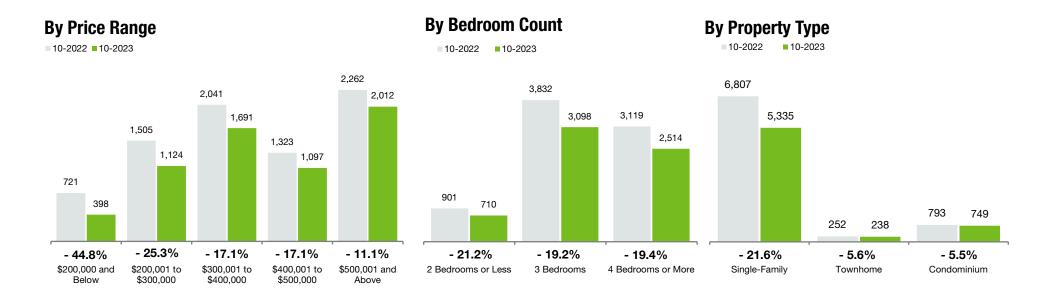
	All Properties			Si	Single-Family			ownhom	e	Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$200,000 and Below	96.4%	93.0%	- 3.5%	95.8%	92.6%	- 3.3%	99.5%	95.8%	- 3.7%	99.8%	96.2%	- 3.6%
\$200,001 to \$300,000	100.0%	96.3%	- 3.7%	99.7%	95.9%	- 3.8%	101.3%	98.0%	- 3.3%	101.2%	97.5%	- 3.7%
\$300,001 to \$400,000	101.0%	97.0%	- 4.0%	101.0%	96.6%	- 4.4%	101.2%	98.5%	- 2.7%	101.3%	98.3%	- 3.0%
\$400,001 to \$500,000	101.1%	97.9%	- 3.2%	101.0%	97.5%	- 3.5%	100.2%	99.9%	- 0.3%	102.2%	99.5%	- 2.6%
\$500,001 and Above	101.1%	98.4%	- 2.7%	101.2%	98.4%	- 2.8%	98.3%	98.3%	0.0%	101.7%	98.8%	- 2.9%
All Price Ranges	100.4%	97.0%	- 3.4%	100.2%	96.8%	- 3.4%	100.4%	97.8%	- 2.6%	101.4%	98.3%	- 3.1%

By Bedroom Count	10-2022	10-2023	Change									
2 Bedrooms or Less	99.4%	96.2%	- 3.2%	97.9%	94.7%	- 3.3%	100.7%	97.9%	- 2.8%	101.7%	98.4%	- 3.2%
3 Bedrooms	100.4%	97.0%	- 3.4%	100.3%	96.7%	- 3.6%	99.4%	97.7%	- 1.7%	101.3%	98.4%	- 2.9%
4 Bedrooms or More	100.6%	97.3%	- 3.3%	100.6%	97.3%	- 3.3%	100.3%	97.2%	- 3.1%	100.9%	98.1%	- 2.8%
All Bedroom Counts	100.4%	97.0%	- 3.4%	100.2%	96.8%	- 3.4%	100.4%	97.8%	- 2.6%	101.4%	98.3%	- 3.1%

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.



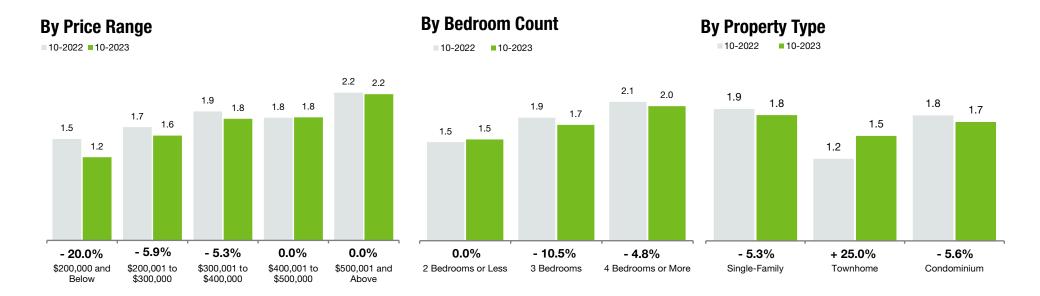
	Al	All Properties			Single-Family			ownhom	ie	Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$200,000 and Below	721	398	- 44.8%	662	345	- 47.9%	50	45	- 10.0%	9	8	- 11.1%
\$200,001 to \$300,000	1,505	1,124	- 25.3%	1,268	952	- 24.9%	71	65	- 8.5%	166	107	- 35.5%
\$300,001 to \$400,000	2,041	1,691	- 17.1%	1,666	1,338	- 19.7%	48	57	+ 18.8%	327	296	- 9.5%
\$400,001 to \$500,000	1,323	1,097	- 17.1%	1,167	933	- 20.1%	30	23	- 23.3%	126	141	+ 11.9%
\$500,001 and Above	2,262	2,012	- 11.1%	2,044	1,767	- 13.6%	53	48	- 9.4%	165	197	+ 19.4%
All Price Ranges	7,852	6,322	- 19.5%	6,807	5,335	- 21.6%	252	238	- 5.6%	793	749	- 5.5%

By Bedroom Count	10-2022	10-2023	Change									
2 Bedrooms or Less	901	710	- 21.2%	588	417	- 29.1%	173	176	+ 1.7%	140	117	- 16.4%
3 Bedrooms	3,832	3,098	- 19.2%	3,237	2,533	- 21.7%	61	52	- 14.8%	534	513	- 3.9%
4 Bedrooms or More	3,119	2,514	- 19.4%	2,982	2,385	- 20.0%	18	10	- 44.4%	119	119	0.0%
All Bedroom Counts	7,852	6,322	- 19.5%	6,807	5,335	- 21.6%	252	238	- 5.6%	793	749	- 5.5%

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	l Properti	ies	Single-Family			T	ownhom	ie	Condominium		
By Price Range	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change	10-2022	10-2023	Change
\$200,000 and Below	1.5	1.2	- 20.0%	1.7	1.2	- 29.4%	0.9	1.3	+ 44.4%	0.3	0.8	+ 166.7%
\$200,001 to \$300,000	1.7	1.6	- 5.9%	1.9	1.7	- 10.5%	1.0	1.3	+ 30.0%	1.2	1.1	- 8.3%
\$300,001 to \$400,000	1.9	1.8	- 5.3%	1.9	1.9	0.0%	1.1	1.6	+ 45.5%	2.2	1.7	- 22.7%
\$400,001 to \$500,000	1.8	1.8	0.0%	1.8	1.9	+ 5.6%	1.8	1.5	- 16.7%	1.8	1.8	0.0%
\$500,001 and Above	2.2	2.2	0.0%	2.2	2.1	- 4.5%	2.3	2.2	- 4.3%	3.0	3.0	0.0%
All Price Ranges	1.9	1.8	- 5.3%	1.9	1.8	- 5.3%	1.2	1.5	+ 25.0%	1.8	1.7	- 5.6%

By Bedroom Count	10-2022	10-2023	Change	10-20	22 10-202	3 Change	10-2022	10-2023	Change	10-2022	10-2023	Change
2 Bedrooms or Less	1.5	1.5	0.0%	1.8	1.6	- 11.1%	1.1	1.5	+ 36.4%	1.1	1.3	+ 18.2%
3 Bedrooms	1.9	1.7	- 10.5%	1.8	1.7	- 5.6%	1.4	1.7	+ 21.4%	2.0	1.8	- 10.0%
4 Bedrooms or More	2.1	2.0	- 4.8%	2.1	2.0	- 4.8%	4.2	2.2	- 47.6%	2.5	2.3	- 8.0%
All Bedroom Counts	1.9	1.8	- 5.3%	1.9	1.8	- 5.3%	1.2	1.5	+ 25.0%	1.8	1.7	- 5.6%

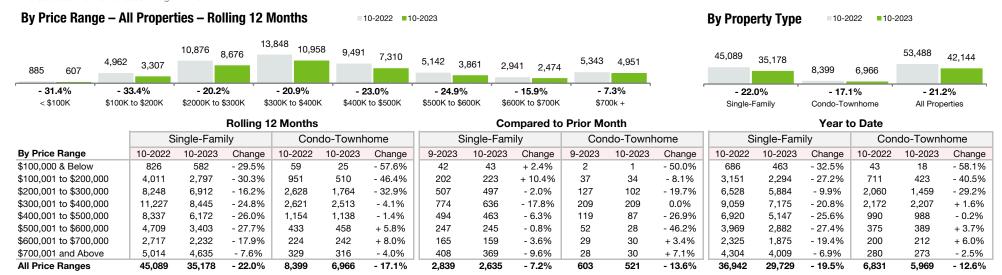
Additional Price Ranges



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.

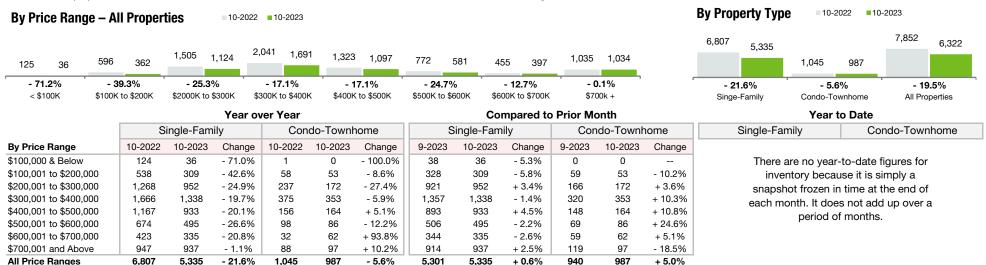
Closed Sales

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.



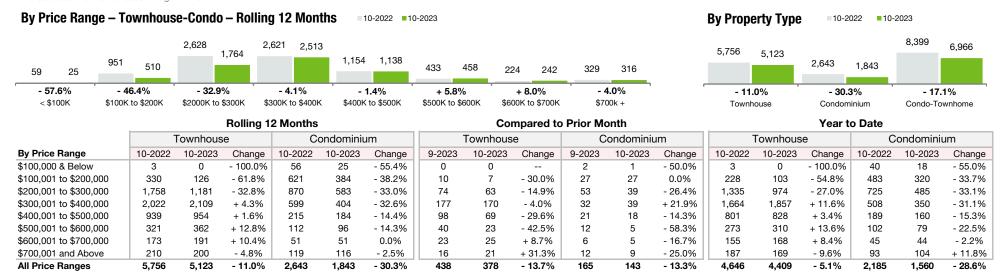
Additional Price Ranges



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.

