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



#### November 2023

U.S. sales of new residential homes dropped 5.6% from the previous month to a seasonally adjusted annual rate of 679,000, according to the Census Bureau. However, sales were still up 17.7% year-over-year, as the lack of existing-home inventory continues to benefit the new-home market. Meanwhile, the median sales price of new homes declined for the seventh consecutive month, sliding 3.1% to \$409,300, as homebuilders trend toward building smaller homes to help offset rising costs and provide better affordability for homebuyers. For the 12-month period spanning December 2022 through November 2023, Pending Sales in the Charlotte region were down 13.5 percent overall. The price range with the smallest decline in sales was the \$300,001 to \$400,000 range, where they decreased 8.6 percent.

The overall Median Sales Price was up 0.4 percent to \$377,950. The property type with the largest price gain was the Townhome segment, where prices increased 6.2 percent to \$292,000. 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 14.8 percent. The property type that gained the most inventory was the Townhome segment, where it increased 10.8 percent. That amounts to 1.9 months supply for Single-Family homes. 1.8 months supply for Townhomes and 1.8 months supply for Condos.

#### **Quick Facts**

- 8.6%

- 10.9%

+ 3.6%

Price Range With the Strongest Sales:

**Bedroom Count With** Strongest Sales:

Property Type With Strongest Sales:

\$300,001 to \$400,000

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.

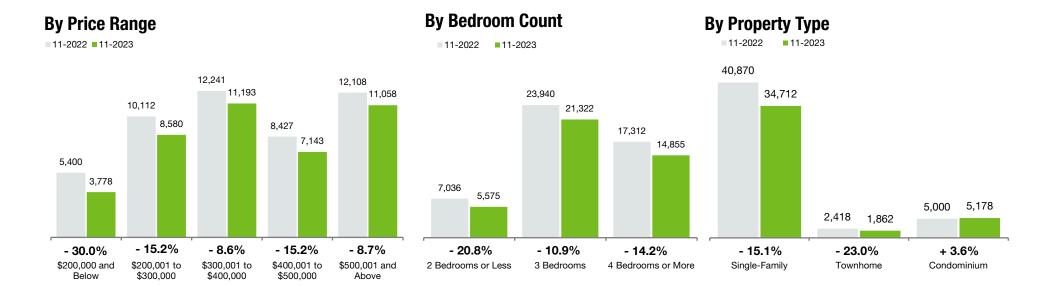
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## **Pending Sales**

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





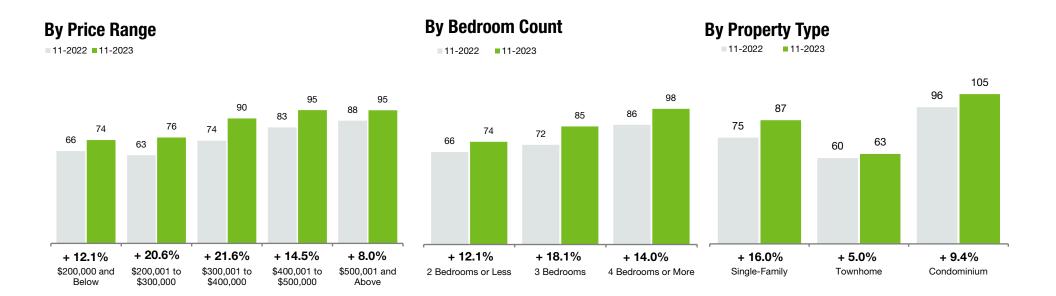
All Properties			Si	ngle-Fan	nily	Townhome			Condominium			
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000 and Below	5,400	3,778	- 30.0%	4,511	3,264	- 27.6%	618	396	- 35.9%	271	118	- 56.5%
\$200,001 to \$300,000	10,112	8,580	- 15.2%	7,749	6,856	- 11.5%	828	594	- 28.3%	1,535	1,130	- 26.4%
\$300,001 to \$400,000	12,241	11,193	- 8.6%	10,029	8,597	- 14.3%	515	416	- 19.2%	1,697	2,180	+ 28.5%
\$400,001 to \$500,000	8,427	7,143	- 15.2%	7,399	5,971	- 19.3%	195	194	- 0.5%	833	978	+ 17.4%
\$500,001 and Above	12,108	11,058	- 8.7%	11,182	10,024	- 10.4%	262	262	0.0%	664	772	+ 16.3%
All Price Ranges	48,288	41,752	- 13.5%	40,870	34,712	- 15.1%	2,418	1,862	- 23.0%	5,000	5,178	+ 3.6%

By Bedroom Count	11-2022	11-2023	Change									
2 Bedrooms or Less	7,036	5,575	- 20.8%	3,754	3,067	- 18.3%	1,868	1,434	- 23.2%	1,414	1,074	- 24.0%
3 Bedrooms	23,940	21,322	- 10.9%	20,416	17,459	- 14.5%	499	374	- 25.1%	3,025	3,489	+ 15.3%
4 Bedrooms or More	17,312	14,855	- 14.2%	16,700	14,186	- 15.1%	51	54	+ 5.9%	561	615	+ 9.6%
All Bedroom Counts	48,288	41,752	- 13.5%	40,870	34,712	- 15.1%	2,418	1,862	- 23.0%	5,000	5,178	+ 3.6%

#### **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.



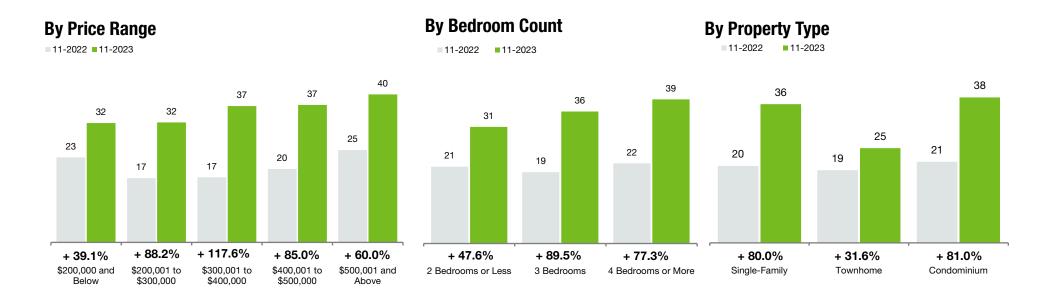
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	
\$200,000 and Below	66	74	+ 12.1%	68	75	+ 10.3%	57	69	+ 21.1%	49	58	+ 18.4%	
\$200,001 to \$300,000	63	76	+ 20.6%	64	79	+ 23.4%	52	59	+ 13.5%	65	63	- 3.1%	
\$300,001 to \$400,000	74	90	+ 21.6%	70	86	+ 22.9%	55	61	+ 10.9%	101	109	+ 7.9%	
\$400,001 to \$500,000	83	95	+ 14.5%	79	92	+ 16.5%	63	53	- 15.9%	122	127	+ 4.1%	
\$500,001 and Above	88	95	+ 8.0%	85	93	+ 9.4%	99	74	- 25.3%	138	138	0.0%	
All Price Ranges	76	88	+ 15.8%	75	87	+ 16.0%	60	63	+ 5.0%	96	105	+ 9.4%	

By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	66	74	+ 12.1%	73	81	+ 11.0%	56	60	+ 7.1%	63	71	+ 12.7%
3 Bedrooms	72	85	+ 18.1%	67	80	+ 19.4%	73	69	- 5.5%	103	110	+ 6.8%
4 Bedrooms or More	86	98	+ 14.0%	84	96	+ 14.3%	94	95	+ 1.1%	140	137	- 2.1%
All Bedroom Counts	76	88	+ 15.8%	75	87	+ 16.0%	60	63	+ 5.0%	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.



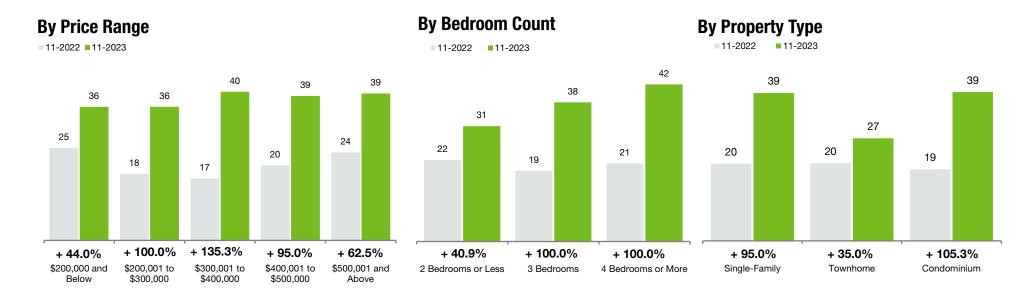
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	
\$200,000 and Below	23	32	+ 39.1%	24	33	+ 37.5%	17	27	+ 58.8%	15	22	+ 46.7%	
\$200,001 to \$300,000	17	32	+ 88.2%	19	35	+ 84.2%	13	21	+ 61.5%	12	24	+ 100.0%	
\$300,001 to \$400,000	17	37	+ 117.6%	17	37	+ 117.6%	14	25	+ 78.6%	21	39	+ 85.7%	
\$400,001 to \$500,000	20	37	+ 85.0%	19	37	+ 94.7%	26	20	- 23.1%	25	40	+ 60.0%	
\$500,001 and Above	25	40	+ 60.0%	24	39	+ 62.5%	46	34	- 26.1%	39	58	+ 48.7%	
All Price Ranges	20	36	+ 80.0%	20	36	+ 80.0%	19	25	+ 31.6%	21	38	+ 81.0%	

By Bedroom Count	11-2022	11-2023	Change									
2 Bedrooms or Less	21	31	+ 47.6%	25	37	+ 48.0%	17	24	+ 41.2%	15	27	+ 80.0%
3 Bedrooms	19	36	+ 89.5%	18	35	+ 94.4%	26	28	+ 7.7%	23	40	+ 73.9%
4 Bedrooms or More	22	39	+ 77.3%	21	38	+ 81.0%	33	38	+ 15.2%	26	50	+ 92.3%
All Bedroom Counts	20	36	+ 80.0%	20	36	+ 80.0%	19	25	+ 31.6%	21	38	+ 81.0%

# **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.



All Properties			ies	Si	ngle-Fan	nily	T	ownhom	e	Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000 and Below	25	36	+ 44.0%	26	37	+ 42.3%	19	30	+ 57.9%	14	23	+ 64.3%
\$200,001 to \$300,000	18	36	+ 100.0%	19	39	+ 105.3%	14	22	+ 57.1%	12	26	+ 116.7%
\$300,001 to \$400,000	17	40	+ 135.3%	17	40	+ 135.3%	15	26	+ 73.3%	17	41	+ 141.2%
\$400,001 to \$500,000	20	39	+ 95.0%	20	39	+ 95.0%	32	23	- 28.1%	23	39	+ 69.6%
\$500,001 and Above	24	39	+ 62.5%	22	38	+ 72.7%	46	38	- 17.4%	38	56	+ 47.4%
All Price Ranges	20	38	+ 90.0%	20	39	+ 95.0%	20	27	+ 35.0%	19	39	+ 105.3%

<b>By Bedroom Count</b>	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	22	31	+ 40.9%	27	36	+ 33.3%	19	25	+ 31.6%	14	26	+ 85.7%
3 Bedrooms	19	38	+ 100.0%	19	37	+ 94.7%	26	31	+ 19.2%	20	40	+ 100.0%
4 Bedrooms or More	21	42	+ 100.0%	21	42	+ 100.0%	33	48	+ 45.5%	26	55	+ 111.5%
All Bedroom Counts	20	38	+ 90.0%	20	39	+ 95.0%	20	27	+ 35.0%	19	39	+ 105.3%

### **Median Sales Price**





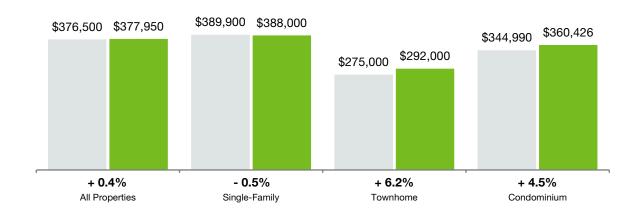
#### **By Bedroom Count**

■11-2022 ■11-2023

#### **By Property Type**







By Bedroom Count	11-2022	11-2023	Change
2 Bedrooms or Less	\$238,000	\$245,000	+ 2.9%
3 Bedrooms	\$335,000	\$339,900	+ 1.5%
4 Bedrooms or More	\$506,960	\$512,123	+ 1.0%
All Bedroom Counts	\$376,500	\$377,950	+ 0.4%

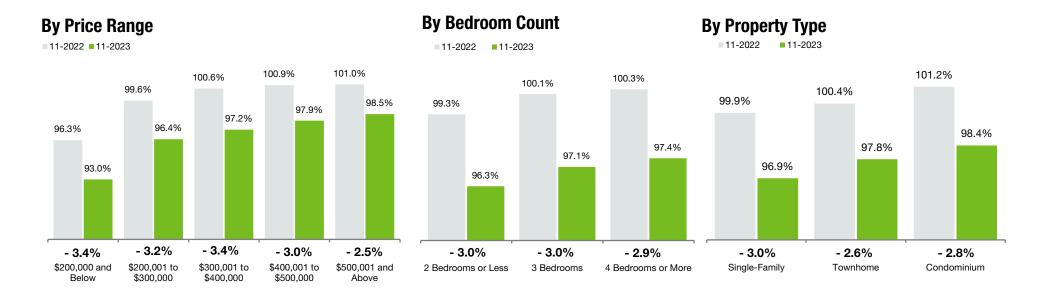
**All Properties** 

Siı	ngle-Fam	ily	Т	ownhom	е	Co	ndominiu	ım
11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000	\$205,000	+ 2.5%	\$260,000	\$275,000	+ 5.8%	\$270,000	\$283,000	+ 4.8%
\$330,000	\$330,000	0.0%	\$330,000	\$388,000	+ 17.6%	\$355,000	\$364,965	+ 2.8%
\$510,683	\$518,992	+ 1.6%	\$570,000	\$575,000	+ 0.9%	\$415,000	\$439,000	+ 5.8%
\$389,900	\$388,000	- 0.5%	\$275,000	\$292,000	+ 6.2%	\$344,990	\$360,426	+ 4.5%

# **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.** 



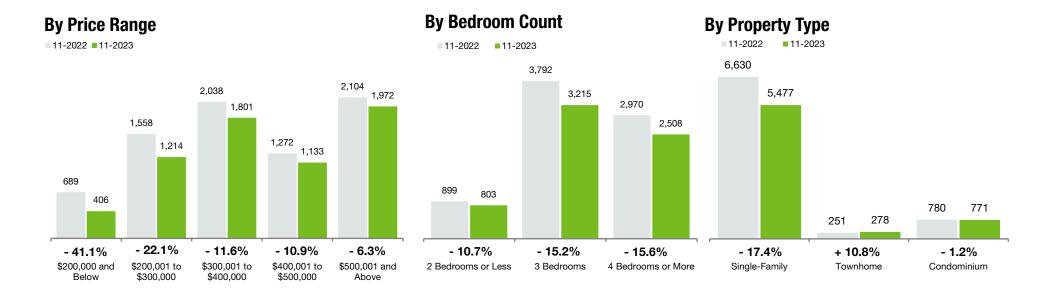
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000 and Below	96.3%	93.0%	- 3.4%	95.7%	92.6%	- 3.2%	99.4%	95.6%	- 3.8%	99.5%	96.3%	- 3.2%
\$200,001 to \$300,000	99.6%	96.4%	- 3.2%	99.1%	96.0%	- 3.1%	101.2%	97.9%	- 3.3%	101.0%	97.6%	- 3.4%
\$300,001 to \$400,000	100.6%	97.2%	- 3.4%	100.5%	96.8%	- 3.7%	101.3%	98.5%	- 2.8%	101.0%	98.3%	- 2.7%
\$400,001 to \$500,000	100.9%	97.9%	- 3.0%	100.8%	97.6%	- 3.2%	100.2%	99.9%	- 0.3%	102.0%	99.5%	- 2.5%
\$500,001 and Above	101.0%	98.5%	- 2.5%	101.0%	98.5%	- 2.5%	98.5%	98.3%	- 0.2%	101.5%	98.7%	- 2.8%
All Price Ranges	100.1%	97.1%	- 3.0%	99.9%	96.9%	- 3.0%	100.4%	97.8%	- 2.6%	101.2%	98.4%	- 2.8%

By Bedroom Count	11-2022	11-2023	Change									
2 Bedrooms or Less	99.3%	96.3%	- 3.0%	97.7%	94.8%	- 3.0%	100.6%	97.8%	- 2.8%	101.6%	98.5%	- 3.1%
3 Bedrooms	100.1%	97.1%	- 3.0%	100.0%	96.8%	- 3.2%	99.4%	97.7%	- 1.7%	101.1%	98.4%	- 2.7%
4 Bedrooms or More	100.3%	97.4%	- 2.9%	100.3%	97.4%	- 2.9%	100.3%	97.3%	- 3.0%	100.7%	98.1%	- 2.6%
All Bedroom Counts	100.1%	97.1%	- 3.0%	99.9%	96.9%	- 3.0%	100.4%	97.8%	- 2.6%	101.2%	98.4%	- 2.8%

### **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.



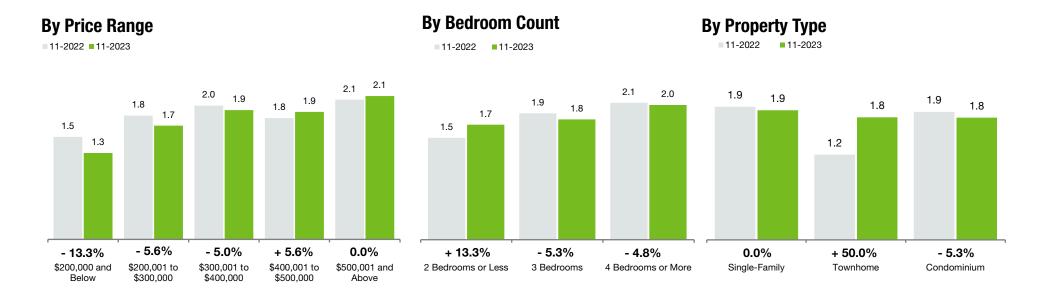
	All Properties			Single-Family			Т	ownhom	ie	Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000 and Below	689	406	- 41.1%	618	348	- 43.7%	58	48	- 17.2%	13	10	- 23.1%
\$200,001 to \$300,000	1,558	1,214	- 22.1%	1,349	997	- 26.1%	63	88	+ 39.7%	146	129	- 11.6%
\$300,001 to \$400,000	2,038	1,801	- 11.6%	1,646	1,416	- 14.0%	47	65	+ 38.3%	345	320	- 7.2%
\$400,001 to \$500,000	1,272	1,133	- 10.9%	1,120	968	- 13.6%	28	27	- 3.6%	124	138	+ 11.3%
\$500,001 and Above	2,104	1,972	- 6.3%	1,897	1,748	- 7.9%	55	50	- 9.1%	152	174	+ 14.5%
All Price Ranges	7,661	6,526	- 14.8%	6,630	5,477	- 17.4%	251	278	+ 10.8%	780	771	- 1.2%

By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	899	803	- 10.7%	587	454	- 22.7%	180	218	+ 21.1%	132	131	- 0.8%
3 Bedrooms	3,792	3,215	- 15.2%	3,209	2,651	- 17.4%	55	48	- 12.7%	528	516	- 2.3%
4 Bedrooms or More	2,970	2,508	- 15.6%	2,834	2,372	- 16.3%	16	12	- 25.0%	120	124	+ 3.3%
All Bedroom Counts	7,661	6,526	- 14.8%	6,630	5,477	- 17.4%	251	278	+ 10.8%	780	771	- 1.2%

# **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.



	All Properties			Single-Family			T	ownhom	ne	Condominium		
By Price Range	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
\$200,000 and Below	1.5	1.3	- 13.3%	1.6	1.3	- 18.8%	1.1	1.5	+ 36.4%	0.6	1.0	+ 66.7%
\$200,001 to \$300,000	1.8	1.7	- 5.6%	2.1	1.7	- 19.0%	0.9	1.8	+ 100.0%	1.1	1.4	+ 27.3%
\$300,001 to \$400,000	2.0	1.9	- 5.0%	2.0	2.0	0.0%	1.1	1.9	+ 72.7%	2.4	1.8	- 25.0%
\$400,001 to \$500,000	1.8	1.9	+ 5.6%	1.8	1.9	+ 5.6%	1.7	1.7	0.0%	1.8	1.7	- 5.6%
\$500,001 and Above	2.1	2.1	0.0%	2.0	2.1	+ 5.0%	2.5	2.3	- 8.0%	2.7	2.7	0.0%
All Price Ranges	1.9	1.9	0.0%	1.9	1.9	0.0%	1.2	1.8	+ 50.0%	1.9	1.8	- 5.3%

By Bedroom Count	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change	11-2022	11-2023	Change
2 Bedrooms or Less	1.5	1.7	+ 13.3%	1.9	1.8	- 5.3%	1.2	1.8	+ 50.0%	1.1	1.5	+ 36.4%
3 Bedrooms	1.9	1.8	- 5.3%	1.9	1.8	- 5.3%	1.3	1.5	+ 15.4%	2.1	1.8	- 14.3%
4 Bedrooms or More	2.1	2.0	- 4.8%	2.0	2.0	0.0%	3.8	2.7	- 28.9%	2.6	2.4	- 7.7%
All Bedroom Counts	1.9	1.9	0.0%	1.9	1.9	0.0%	1.2	1.8	+ 50.0%	1.9	1.8	- 5.3%

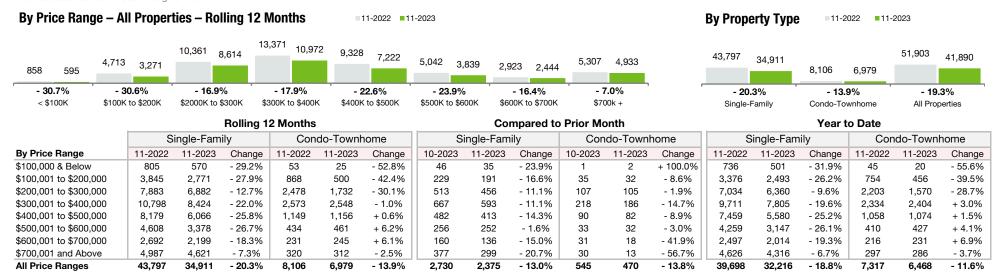
#### **Additional Price Ranges**



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.

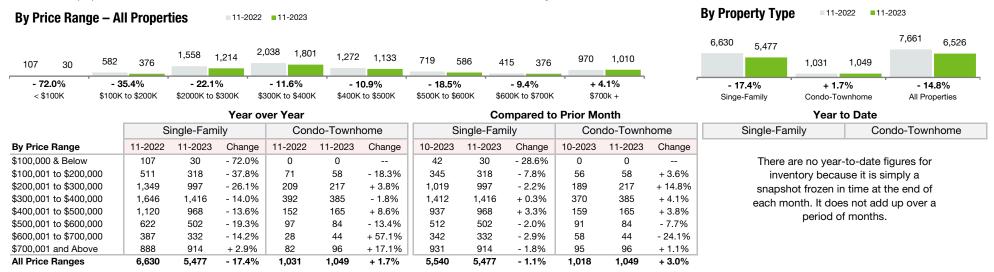
#### Closed Sales

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.



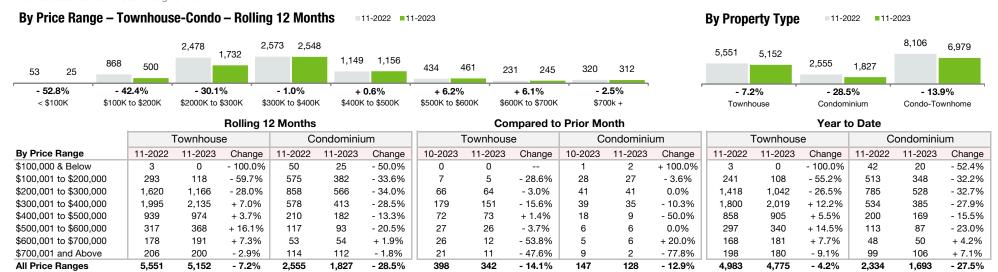
### **Additional Price Ranges**



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.

