Charlotte Region Housing Supply Overview



December 2023

U.S. sales of new residential homes sank 12.2% from the previous month to a seasonally adjusted annual rate of 590,000, the lowest level since November 2022, according to the U.S. Census Bureau, as decades-high mortgage rates continue to impact buyer affordability. The National Association of Home Builders cautioned the drop is only temporary, however, with sales of new homes expected to rise in the months ahead due to falling mortgage rates, which have retreated more than one full percentage point from their peak of 7.79% in October. For the 12-month period spanning January 2023 through December 2023, Pending Sales in the Charlotte region were down 11.0 percent overall. The price range with the smallest decline in sales was the \$300,001 to \$400,000 range, where they decreased 5.0 percent.

The overall Median Sales Price was down 0.7 percent to \$377,500. The property type with the largest price gain was the Townhome segment, where prices increased 5.7 percent to \$292,725. 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 39 days.

Market-wide, inventory levels were down 15.2 percent. The property type that lost the least inventory was the Condominium segment, where it decreased 0.7 percent. That amounts to 1.7 months supply for Single-Family homes, 1.4 months supply for Townhomes and 1.6 months supply for Condos.

Quick Facts

- 5.0%

- 7.8%

+ 8.4%

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.

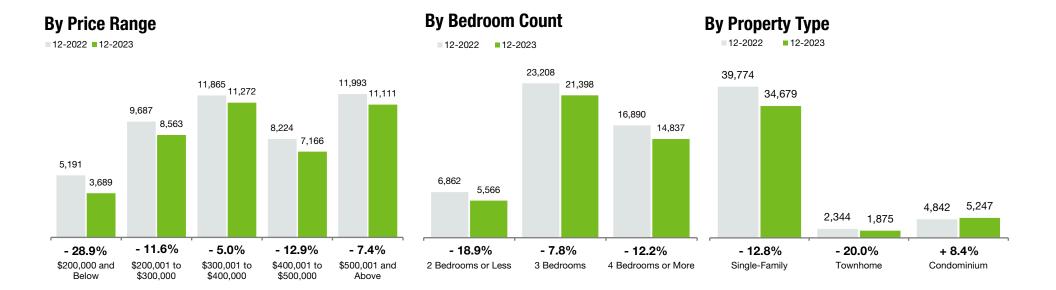
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Pending Sales

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





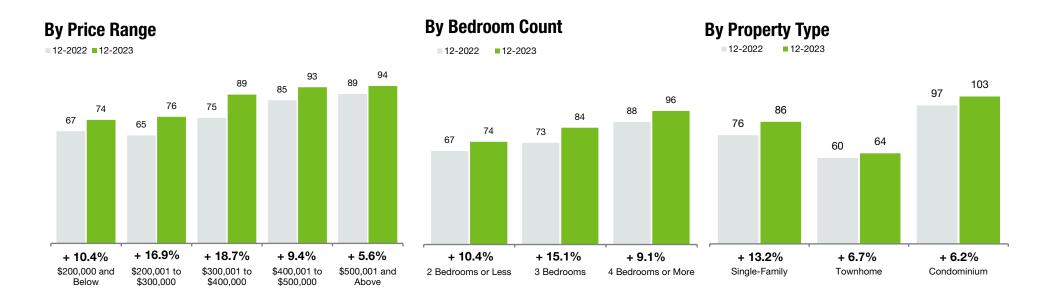
	Al	All Properties			ngle-Fan	nily	Townhome			Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	5,191	3,689	- 28.9%	4,351	3,193	- 26.6%	587	383	- 34.8%	253	113	- 55.3%
\$200,001 to \$300,000	9,687	8,563	- 11.6%	7,435	6,831	- 8.1%	804	605	- 24.8%	1,448	1,127	- 22.2%
\$300,001 to \$400,000	11,865	11,272	- 5.0%	9,704	8,644	- 10.9%	502	423	- 15.7%	1,659	2,205	+ 32.9%
\$400,001 to \$500,000	8,224	7,166	- 12.9%	7,211	5,946	- 17.5%	196	197	+ 0.5%	817	1,023	+ 25.2%
\$500,001 and Above	11,993	11,111	- 7.4%	11,073	10,065	- 9.1%	255	267	+ 4.7%	665	779	+ 17.1%
All Price Ranges	46,960	41,801	- 11.0%	39,774	34,679	- 12.8%	2,344	1,875	- 20.0%	4,842	5,247	+ 8.4%

By Bedroom Count	12-2022	12-2023	Change		12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	6,862	5,566	- 18.9%	П	3,683	3,045	- 17.3%	1,813	1,445	- 20.3%	1,366	1,076	- 21.2%
3 Bedrooms	23,208	21,398	- 7.8%	П	19,810	17,491	- 11.7%	483	376	- 22.2%	2,915	3,531	+ 21.1%
4 Bedrooms or More	16,890	14,837	- 12.2%		16,281	14,143	- 13.1%	48	54	+ 12.5%	561	640	+ 14.1%
All Bedroom Counts	46,960	41,801	- 11.0%		39,774	34,679	- 12.8%	2,344	1,875	- 20.0%	4,842	5,247	+ 8.4%

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.



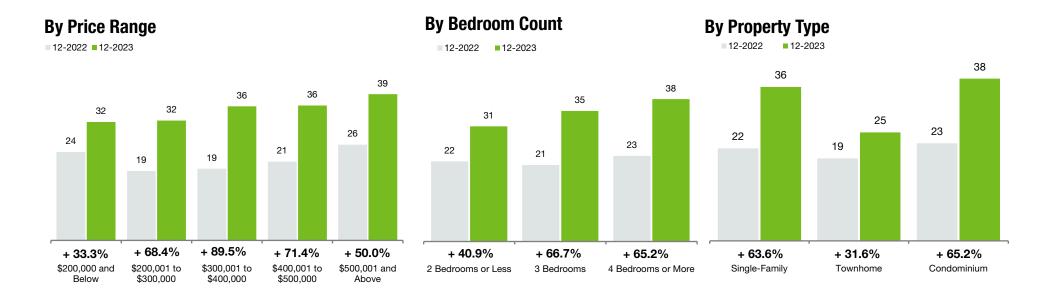
	Al	All Properties			ngle-Fan	nily	Townhome			Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	67	74	+ 10.4%	69	75	+ 8.7%	58	71	+ 22.4%	49	59	+ 20.4%
\$200,001 to \$300,000	65	76	+ 16.9%	66	79	+ 19.7%	53	58	+ 9.4%	63	64	+ 1.6%
\$300,001 to \$400,000	75	89	+ 18.7%	71	86	+ 21.1%	56	60	+ 7.1%	102	107	+ 4.9%
\$400,001 to \$500,000	85	93	+ 9.4%	82	90	+ 9.8%	61	54	- 11.5%	123	122	- 0.8%
\$500,001 and Above	89	94	+ 5.6%	86	92	+ 7.0%	96	75	- 21.9%	142	132	- 7.0%
All Price Ranges	78	87	+ 11.5%	76	86	+ 13.2%	60	64	+ 6.7%	97	103	+ 6.2%

By Bedroom Count	12-2022	12-2023	Change	12-20	22 12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	67	74	+ 10.4%	74	81	+ 9.5%	56	61	+ 8.9%	63	70	+ 11.1%
3 Bedrooms	73	84	+ 15.1%	68	79	+ 16.2%	72	69	- 4.2%	103	108	+ 4.9%
4 Bedrooms or More	88	96	+ 9.1%	86	94	+ 9.3%	90	95	+ 5.6%	144	134	- 6.9%
All Bedroom Counts	78	87	+ 11.5%	76	86	+ 13.2%	60	64	+ 6.7%	97	103	+ 6.2%

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.



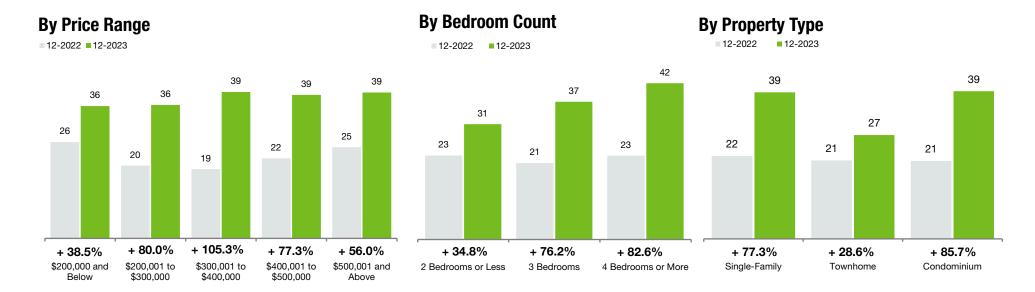
	Al	All Properties			ngle-Fan	nily	T	ownhom	ie	Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	24	32	+ 33.3%	25	33	+ 32.0%	18	28	+ 55.6%	14	23	+ 64.3%
\$200,001 to \$300,000	19	32	+ 68.4%	20	34	+ 70.0%	14	21	+ 50.0%	13	24	+ 84.6%
\$300,001 to \$400,000	19	36	+ 89.5%	19	36	+ 89.5%	15	25	+ 66.7%	23	38	+ 65.2%
\$400,001 to \$500,000	21	36	+ 71.4%	20	36	+ 80.0%	26	20	- 23.1%	26	39	+ 50.0%
\$500,001 and Above	26	39	+ 50.0%	24	38	+ 58.3%	42	36	- 14.3%	42	57	+ 35.7%
All Price Ranges	22	36	+ 63.6%	22	36	+ 63.6%	19	25	+ 31.6%	23	38	+ 65.2%

By Bedroom Count	12-2022	12-2023	Change									
2 Bedrooms or Less	22	31	+ 40.9%	26	36	+ 38.5%	17	24	+ 41.2%	16	26	+ 62.5%
3 Bedrooms	21	35	+ 66.7%	20	34	+ 70.0%	25	29	+ 16.0%	25	39	+ 56.0%
4 Bedrooms or More	23	38	+ 65.2%	23	38	+ 65.2%	32	38	+ 18.8%	29	50	+ 72.4%
All Bedroom Counts	22	36	+ 63.6%	22	36	+ 63.6%	19	25	+ 31.6%	23	38	+ 65.2%

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.



	Al	All Properties			ngle-Fan	nily	Townhome			Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	26	36	+ 38.5%	28	37	+ 32.1%	19	31	+ 63.2%	13	23	+ 76.9%
\$200,001 to \$300,000	20	36	+ 80.0%	21	39	+ 85.7%	15	22	+ 46.7%	13	26	+ 100.0%
\$300,001 to \$400,000	19	39	+ 105.3%	19	40	+ 110.5%	16	26	+ 62.5%	18	40	+ 122.2%
\$400,001 to \$500,000	22	39	+ 77.3%	21	39	+ 85.7%	31	23	- 25.8%	24	39	+ 62.5%
\$500,001 and Above	25	39	+ 56.0%	23	38	+ 65.2%	43	39	- 9.3%	41	56	+ 36.6%
All Price Ranges	22	38	+ 72.7%	22	39	+ 77.3%	21	27	+ 28.6%	21	39	+ 85.7%

By Bedroom Count	12-2022	12-2023	Change									
2 Bedrooms or Less	23	31	+ 34.8%	27	36	+ 33.3%	19	26	+ 36.8%	15	25	+ 66.7%
3 Bedrooms	21	37	+ 76.2%	20	37	+ 85.0%	25	31	+ 24.0%	21	40	+ 90.5%
4 Bedrooms or More	23	42	+ 82.6%	22	42	+ 90.9%	32	49	+ 53.1%	29	55	+ 89.7%
All Bedroom Counts	22	38	+ 72.7%	22	39	+ 77.3%	21	27	+ 28.6%	21	39	+ 85.7%

Median Sales Price



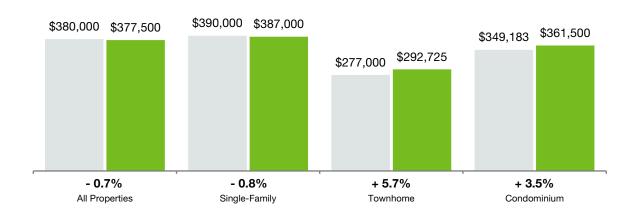


By Bedroom Count

■12-2022 **■**12-2023

By Property Type 12-2022 12-2023





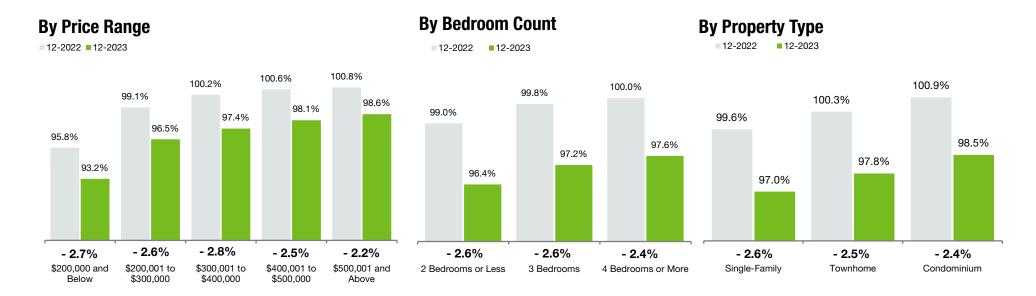
	All	Properti	es
By Bedroom Count	12-2022	12-2023	Change
2 Bedrooms or Less	\$239,900	\$247,000	+ 3.0%
3 Bedrooms	\$337,486	\$340,000	+ 0.7%
4 Bedrooms or More	\$510,000	\$514,900	+ 1.0%
All Bedroom Counts	\$380,000	\$377,500	- 0.7%

Siı	ngle-Fam	ily	T	ownhom	е	Co	ondominiu	um
12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$202,500	\$208,000	+ 2.7%	\$261,500	\$275,000	+ 5.2%	\$270,000	\$285,000	+ 5.6%
\$333,000	\$330,000	- 0.9%	\$333,800	\$386,000	+ 15.6%	\$360,000	\$364,865	+ 1.4%
\$515,000	\$520,000	+ 1.0%	\$572,500	\$566,500	- 1.0%	\$415,580	\$440,000	+ 5.9%
\$390,000	\$387,000	- 0.8%	\$277,000	\$292,725	+ 5.7%	\$349,183	\$361,500	+ 3.5%

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.**



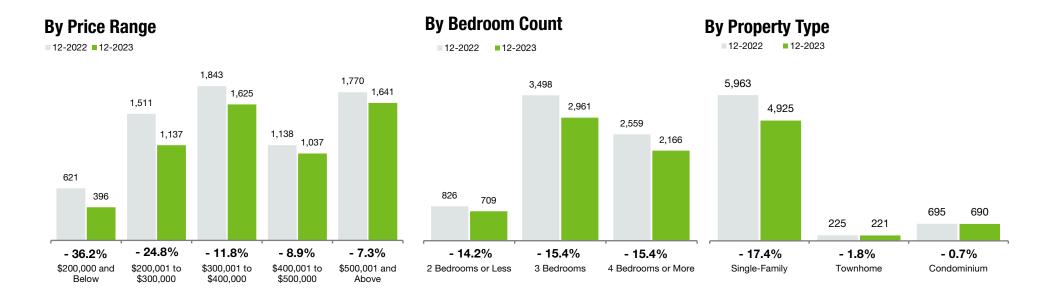
All Properties				Si	ngle-Fam	ily	T	ownhom	e	Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	95.8%	93.2%	- 2.7%	95.1%	92.7%	- 2.5%	99.1%	95.7%	- 3.4%	99.6%	96.1%	- 3.5%
\$200,001 to \$300,000	99.1%	96.5%	- 2.6%	98.6%	96.1%	- 2.5%	101.1%	97.9%	- 3.2%	100.6%	97.8%	- 2.8%
\$300,001 to \$400,000	100.2%	97.4%	- 2.8%	100.0%	97.0%	- 3.0%	101.1%	98.4%	- 2.7%	100.8%	98.4%	- 2.4%
\$400,001 to \$500,000	100.6%	98.1%	- 2.5%	100.5%	97.7%	- 2.8%	100.1%	100.0%	- 0.1%	101.7%	99.6%	- 2.1%
\$500,001 and Above	100.8%	98.6%	- 2.2%	100.8%	98.6%	- 2.2%	98.8%	98.1%	- 0.7%	101.2%	98.8%	- 2.4%
All Price Ranges	99.7%	97.2%	- 2.5%	99.6%	97.0%	- 2.6%	100.3%	97.8%	- 2.5%	100.9%	98.5%	- 2.4%

By Bedroom Count	12-2022	12-2023	Change	1	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	99.0%	96.4%	- 2.6%		97.2%	94.9%	- 2.4%	100.5%	97.9%	- 2.6%	101.4%	98.6%	- 2.8%
3 Bedrooms	99.8%	97.2%	- 2.6%		99.6%	96.9%	- 2.7%	99.5%	97.4%	- 2.1%	100.8%	98.5%	- 2.3%
4 Bedrooms or More	100.0%	97.6%	- 2.4%		100.0%	97.6%	- 2.4%	100.3%	97.2%	- 3.1%	100.3%	98.3%	- 2.0%
All Bedroom Counts	99.7%	97.2%	- 2.5%		99.6%	97.0%	- 2.6%	100.3%	97.8%	- 2.5%	100.9%	98.5%	- 2.4%

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.



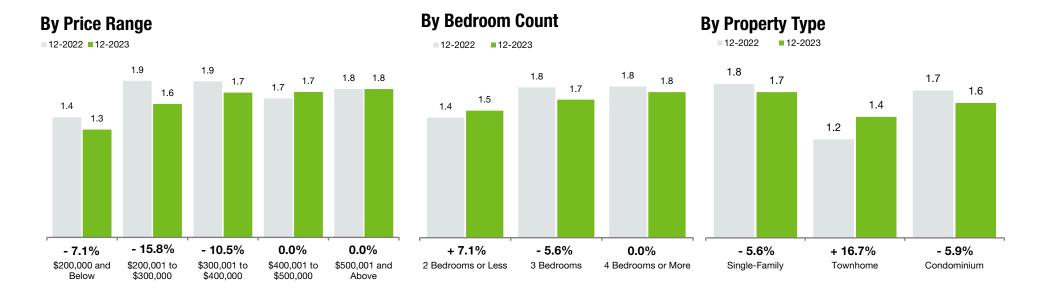
	All Properties			Single-Family			Т	ownhom	ie	Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	621	396	- 36.2%	549	345	- 37.2%	61	40	- 34.4%	11	11	0.0%
\$200,001 to \$300,000	1,511	1,137	- 24.8%	1,311	940	- 28.3%	60	73	+ 21.7%	140	124	- 11.4%
\$300,001 to \$400,000	1,843	1,625	- 11.8%	1,512	1,299	- 14.1%	39	43	+ 10.3%	292	283	- 3.1%
\$400,001 to \$500,000	1,138	1,037	- 8.9%	998	886	- 11.2%	24	18	- 25.0%	116	133	+ 14.7%
\$500,001 and Above	1,770	1,641	- 7.3%	1,593	1,455	- 8.7%	41	47	+ 14.6%	136	139	+ 2.2%
All Price Ranges	6,883	5,836	- 15.2%	5,963	4,925	- 17.4%	225	221	- 1.8%	695	690	- 0.7%

By Bedroom Count	12-2022	12-2023	Change		12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	826	709	- 14.2%	П	542	430	- 20.7%	171	167	- 2.3%	113	112	- 0.9%
3 Bedrooms	3,498	2,961	- 15.4%	П	2,978	2,439	- 18.1%	41	43	+ 4.9%	479	479	0.0%
4 Bedrooms or More	2,559	2,166	- 15.4%		2,443	2,056	- 15.8%	13	11	- 15.4%	103	99	- 3.9%
All Bedroom Counts	6,883	5,836	- 15.2%		5,963	4,925	- 17.4%	225	221	- 1.8%	695	690	- 0.7%

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			Т	ownhom	ie	Condominium		
By Price Range	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
\$200,000 and Below	1.4	1.3	- 7.1%	1.5	1.3	- 13.3%	1.2	1.3	+ 8.3%	0.5	1.2	+ 140.0%
\$200,001 to \$300,000	1.9	1.6	- 15.8%	2.1	1.7	- 19.0%	0.9	1.4	+ 55.6%	1.2	1.3	+ 8.3%
\$300,001 to \$400,000	1.9	1.7	- 10.5%	1.9	1.8	- 5.3%	0.9	1.2	+ 33.3%	2.1	1.5	- 28.6%
\$400,001 to \$500,000	1.7	1.7	0.0%	1.7	1.8	+ 5.9%	1.5	1.1	- 26.7%	1.7	1.6	- 5.9%
\$500,001 and Above	1.8	1.8	0.0%	1.7	1.7	0.0%	1.9	2.1	+ 10.5%	2.5	2.1	- 16.0%
All Price Ranges	1.8	1.7	- 5.6%	1.8	1.7	- 5.6%	1.2	1.4	+ 16.7%	1.7	1.6	- 5.9%

By Bedroom Count	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change	12-2022	12-2023	Change
2 Bedrooms or Less	1.4	1.5	+ 7.1%	1.8	1.7	- 5.6%	1.1	1.4	+ 27.3%	1.0	1.2	+ 20.0%
3 Bedrooms	1.8	1.7	- 5.6%	1.8	1.7	- 5.6%	1.0	1.4	+ 40.0%	2.0	1.6	- 20.0%
4 Bedrooms or More	1.8	1.8	0.0%	1.8	1.7	- 5.6%	3.3	2.4	- 27.3%	2.2	1.9	- 13.6%
All Bedroom Counts	1.8	1.7	- 5.6%	1.8	1.7	- 5.6%	1.2	1.4	+ 16.7%	1.7	1.6	- 5.9%

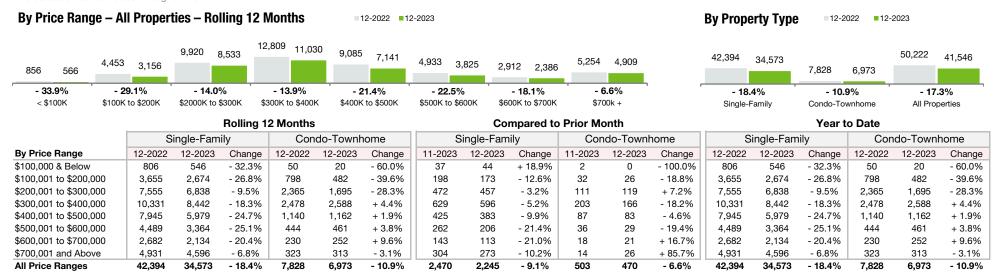
Additional Price Ranges



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.

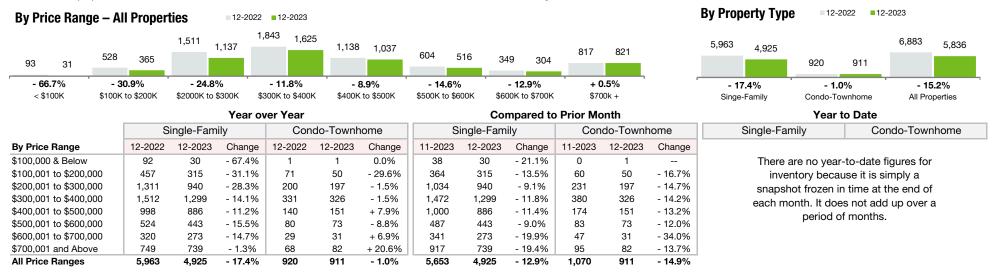
Closed Sales

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

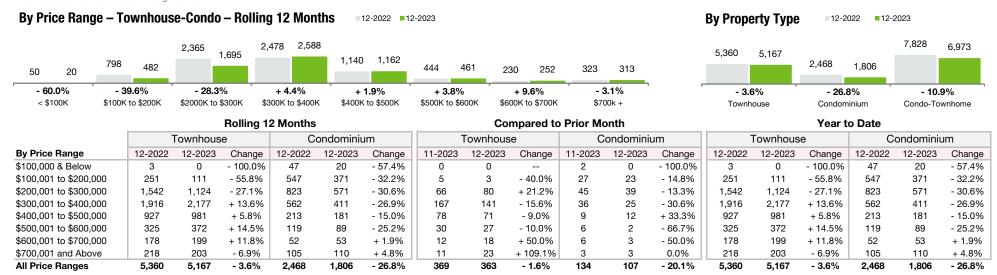


Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

Closed Sales

All Price Ranges

Actual sales that have closed in a given month.



Inventory of Homes for Sale

695

690

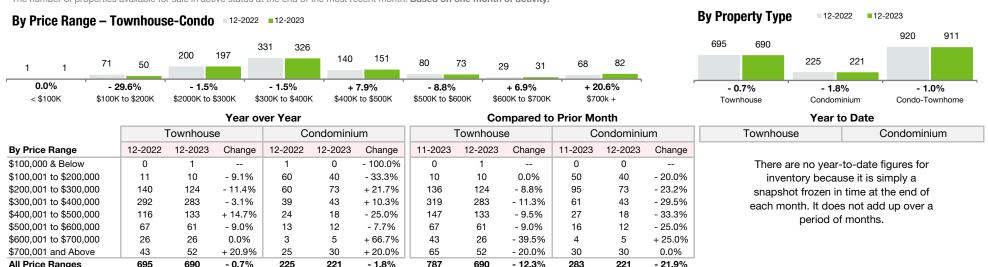
- 0.7%

225

- 1.8%

787

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



690

- 12.3%

283

221

- 21.9%