## **Charlotte Region Housing Supply Overview**



#### **January 2024**

After a brief decline, national sales of new residential homes are on the rise again, increasing 8% month-over-month and 4.4% year-over-year to a seasonally adjusted rate of 664,000 units, according to the U.S. Census Bureau. Lower interest rates and a shortage of existing-home inventory continue to be a boon for the new-home market, with sales of new residential homes up 4.2% from 2022 to an estimated 668,000 units in 2023. For the 12month period spanning February 2023 through January 2024, Pending Sales in the Charlotte region were down 10.0 percent overall. The price range with the smallest decline in sales was the \$300,001 to \$400,000 range, where they decreased 3.3 percent.

The overall Median Sales Price was down 0.9 percent to \$377,400. The property type with the largest price gain was the Townhome segment, where prices increased 6.4 percent to \$295,000. 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 39 days.

Market-wide, inventory levels were down 6.6 percent. The property type that gained the most inventory was the Townhome segment, where it increased 13.5 percent. That amounts to 1.6 months supply for Single-Family homes. 1.4 months supply for Townhomes and 1.5 months supply for Condos.

#### **Quick Facts**

- 3.3%

- 7.0%

+ 10.4%

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.

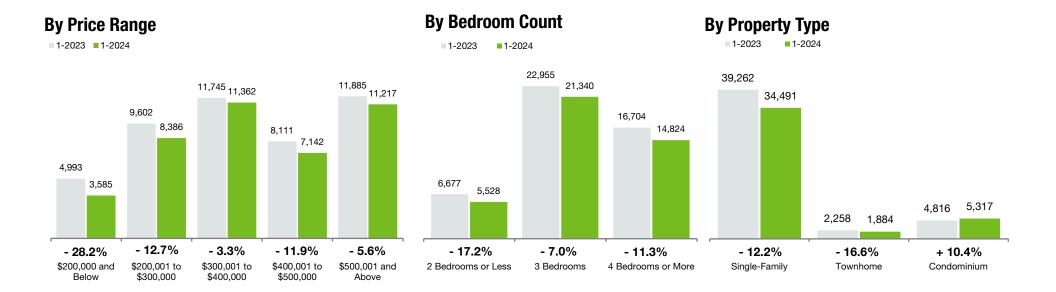
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## **Pending Sales**

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





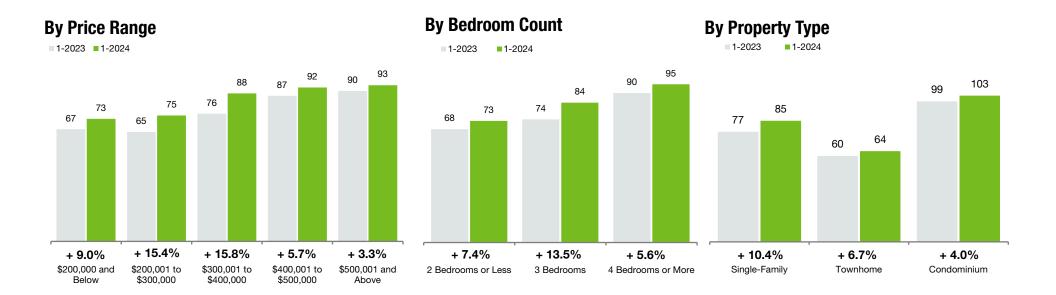
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	
\$200,000 and Below	4,993	3,585	- 28.2%	4,198	3,106	- 26.0%	564	375	- 33.5%	231	104	- 55.0%	
\$200,001 to \$300,000	9,602	8,386	- 12.7%	7,446	6,653	- 10.7%	759	607	- 20.0%	1,397	1,126	- 19.4%	
\$300,001 to \$400,000	11,745	11,362	- 3.3%	9,541	8,689	- 8.9%	487	422	- 13.3%	1,717	2,251	+ 31.1%	
\$400,001 to \$500,000	8,111	7,142	- 11.9%	7,086	5,925	- 16.4%	202	193	- 4.5%	823	1,024	+ 24.4%	
\$500,001 and Above	11,885	11,217	- 5.6%	10,991	10,118	- 7.9%	246	287	+ 16.7%	648	812	+ 25.3%	
All Price Ranges	46,336	41,692	- 10.0%	39,262	34,491	- 12.2%	2,258	1,884	- 16.6%	4,816	5,317	+ 10.4%	

<b>By Bedroom Count</b>	1-2023	1-2024	Change									
2 Bedrooms or Less	6,677	5,528	- 17.2%	3,588	3,029	- 15.6%	1,754	1,447	- 17.5%	1,335	1,052	- 21.2%
3 Bedrooms	22,955	21,340	- 7.0%	19,579	17,339	- 11.4%	455	382	- 16.0%	2,921	3,619	+ 23.9%
4 Bedrooms or More	16,704	14,824	- 11.3%	16,095	14,123	- 12.3%	49	55	+ 12.2%	560	646	+ 15.4%
All Bedroom Counts	46,336	41,692	- 10.0%	39,262	34,491	- 12.2%	2,258	1,884	- 16.6%	4,816	5,317	+ 10.4%

### **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.



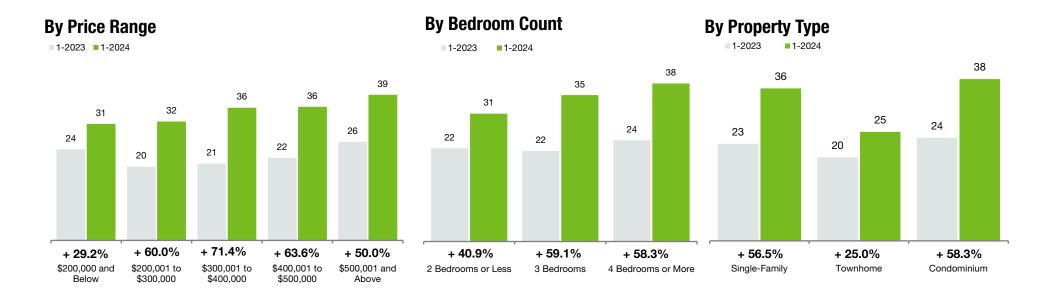
	All Properties			Si	ngle-Fan	nily	Townhome			Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$200,000 and Below	67	73	+ 9.0%	69	74	+ 7.2%	57	71	+ 24.6%	48	62	+ 29.2%
\$200,001 to \$300,000	65	75	+ 15.4%	67	78	+ 16.4%	54	59	+ 9.3%	63	65	+ 3.2%
\$300,001 to \$400,000	76	88	+ 15.8%	72	85	+ 18.1%	56	60	+ 7.1%	103	107	+ 3.9%
\$400,001 to \$500,000	87	92	+ 5.7%	83	89	+ 7.2%	60	56	- 6.7%	126	118	- 6.3%
\$500,001 and Above	90	93	+ 3.3%	87	91	+ 4.6%	95	74	- 22.1%	140	132	- 5.7%
All Price Ranges	79	86	+ 8.9%	77	85	+ 10.4%	60	64	+ 6.7%	99	103	+ 4.0%

By Bedroom Count	1-2023	1-2024	Change									
2 Bedrooms or Less	68	73	+ 7.4%	75	79	+ 5.3%	56	61	+ 8.9%	64	70	+ 9.4%
3 Bedrooms	74	84	+ 13.5%	69	79	+ 14.5%	73	69	- 5.5%	104	108	+ 3.8%
4 Bedrooms or More	90	95	+ 5.6%	87	93	+ 6.9%	89	99	+ 11.2%	148	128	- 13.5%
All Bedroom Counts	79	86	+ 8.9%	77	85	+ 10.4%	60	64	+ 6.7%	99	103	+ 4.0%

## **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.



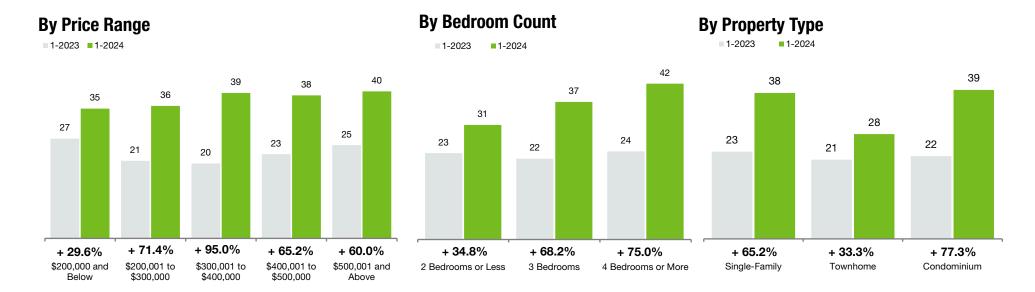
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	
\$200,000 and Below	24	31	+ 29.2%	26	32	+ 23.1%	19	28	+ 47.4%	14	24	+ 71.4%	
\$200,001 to \$300,000	20	32	+ 60.0%	21	34	+ 61.9%	14	21	+ 50.0%	15	24	+ 60.0%	
\$300,001 to \$400,000	21	36	+ 71.4%	20	36	+ 80.0%	15	25	+ 66.7%	24	38	+ 58.3%	
\$400,001 to \$500,000	22	36	+ 63.6%	22	36	+ 63.6%	26	21	- 19.2%	26	39	+ 50.0%	
\$500,001 and Above	26	39	+ 50.0%	25	38	+ 52.0%	42	35	- 16.7%	42	59	+ 40.5%	
All Price Ranges	23	35	+ 52.2%	23	36	+ 56.5%	20	25	+ 25.0%	24	38	+ 58.3%	

By Bedroom Count	1-2023	1-2024	Change	1	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	22	31	+ 40.9%		27	36	+ 33.3%	18	24	+ 33.3%	17	26	+ 52.9%
3 Bedrooms	22	35	+ 59.1%		21	34	+ 61.9%	25	30	+ 20.0%	26	40	+ 53.8%
4 Bedrooms or More	24	38	+ 58.3%		24	37	+ 54.2%	31	42	+ 35.5%	31	49	+ 58.1%
All Bedroom Counts	23	35	+ 52.2%		23	36	+ 56.5%	20	25	+ 25.0%	24	38	+ 58.3%

# **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			Si	Single-Family			ownhom	ne	Condominium			
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$200,000 and Below	27	35	+ 29.6%	28	36	+ 28.6%	20	31	+ 55.0%	13	25	+ 92.3%
\$200,001 to \$300,000	21	36	+ 71.4%	23	38	+ 65.2%	15	22	+ 46.7%	15	26	+ 73.3%
\$300,001 to \$400,000	20	39	+ 95.0%	20	39	+ 95.0%	16	26	+ 62.5%	20	40	+ 100.0%
\$400,001 to \$500,000	23	38	+ 65.2%	22	39	+ 77.3%	31	24	- 22.6%	25	39	+ 56.0%
\$500,001 and Above	25	40	+ 60.0%	24	38	+ 58.3%	42	40	- 4.8%	41	58	+ 41.5%
All Price Ranges	23	38	+ 65.2%	23	38	+ 65.2%	21	28	+ 33.3%	22	39	+ 77.3%

<b>By Bedroom Count</b>	1-2023	1-2024	Change									
2 Bedrooms or Less	23	31	+ 34.8%	28	35	+ 25.0%	19	26	+ 36.8%	16	26	+ 62.5%
3 Bedrooms	22	37	+ 68.2%	22	37	+ 68.2%	25	31	+ 24.0%	23	41	+ 78.3%
4 Bedrooms or More	24	42	+ 75.0%	24	41	+ 70.8%	31	51	+ 64.5%	30	56	+ 86.7%
All Bedroom Counts	23	38	+ 65.2%	23	38	+ 65.2%	21	28	+ 33.3%	22	39	+ 77.3%

#### **Median Sales Price**





Condominium

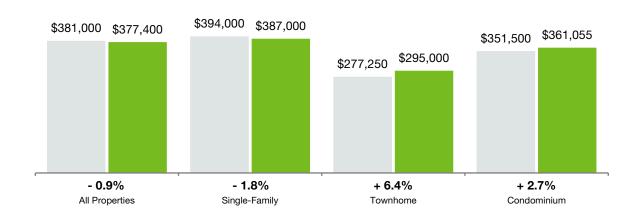
#### **By Bedroom Count**

■1-2023 ■1-2024

#### **By Property Type**

■1-2023 ■1-202





By Bedroom Count	1-2023	1-2024	Change
2 Bedrooms or Less	\$240,000	\$249,500	+ 4.0%
3 Bedrooms	\$339,900	\$340,000	+ 0.0%
4 Bedrooms or More	\$512,500	\$516,000	+ 0.7%
All Bedroom Counts	\$381.000	\$377,400	- 0.9%

Single	e-Family	/
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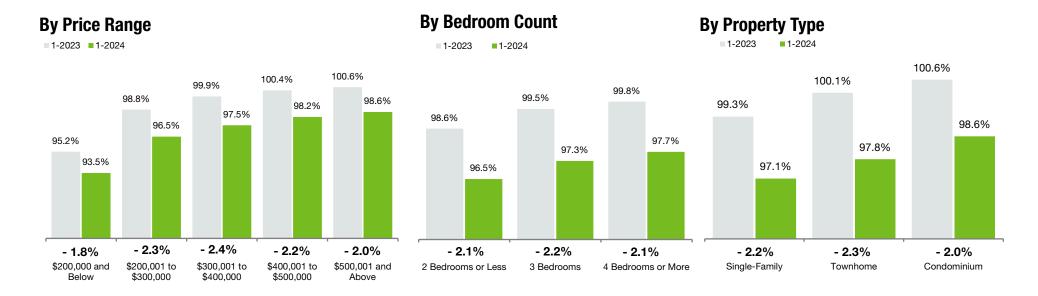
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1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$205,000	\$210,000	+ 2.4%	\$261,500	\$278,000	+ 6.3%	\$271,000	\$285,000	+ 5.2%
\$335,000	\$330,000	- 1.5%	\$340,000	\$387,000	+ 13.8%	\$362,580	\$364,999	+ 0.7%
\$519,000	\$520,210	+ 0.2%	\$572,500	\$668,000	+ 16.7%	\$417,943	\$444,000	+ 6.2%
\$394,000	\$387,000	- 1.8%	\$277,250	\$295,000	+ 6.4%	\$351,500	\$361,055	+ 2.7%

**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.** 



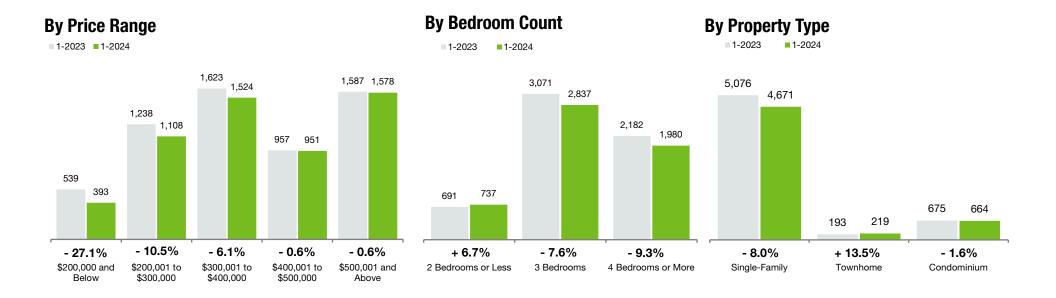
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$200,000 and Below	95.2%	93.5%	- 1.8%	94.6%	93.1%	- 1.6%	98.7%	96.0%	- 2.7%	99.3%	96.1%	- 3.2%
\$200,001 to \$300,000	98.8%	96.5%	- 2.3%	98.3%	96.2%	- 2.1%	100.9%	97.8%	- 3.1%	100.1%	98.0%	- 2.1%
\$300,001 to \$400,000	99.9%	97.5%	- 2.4%	99.7%	97.1%	- 2.6%	101.1%	98.3%	- 2.8%	100.5%	98.5%	- 2.0%
\$400,001 to \$500,000	100.4%	98.2%	- 2.2%	100.3%	97.9%	- 2.4%	100.0%	99.8%	- 0.2%	101.4%	99.6%	- 1.8%
\$500,001 and Above	100.6%	98.6%	- 2.0%	100.7%	98.6%	- 2.1%	98.9%	98.1%	- 0.8%	101.0%	98.8%	- 2.2%
All Price Ranges	99.5%	97.3%	- 2.2%	99.3%	97.1%	- 2.2%	100.1%	97.8%	- 2.3%	100.6%	98.6%	- 2.0%

By Bedroom Count	1-2023	1-2024	Change									
2 Bedrooms or Less	98.6%	96.5%	- 2.1%	96.9%	95.1%	- 1.9%	100.3%	97.9%	- 2.4%	101.1%	98.7%	- 2.4%
3 Bedrooms	99.5%	97.3%	- 2.2%	99.3%	97.0%	- 2.3%	99.4%	97.4%	- 2.0%	100.5%	98.6%	- 1.9%
4 Bedrooms or More	99.8%	97.7%	- 2.1%	99.8%	97.7%	- 2.1%	100.3%	97.1%	- 3.2%	100.0%	98.3%	- 1.7%
All Bedroom Counts	99.5%	97.3%	- 2.2%	99.3%	97.1%	- 2.2%	100.1%	97.8%	- 2.3%	100.6%	98.6%	- 2.0%

# **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.



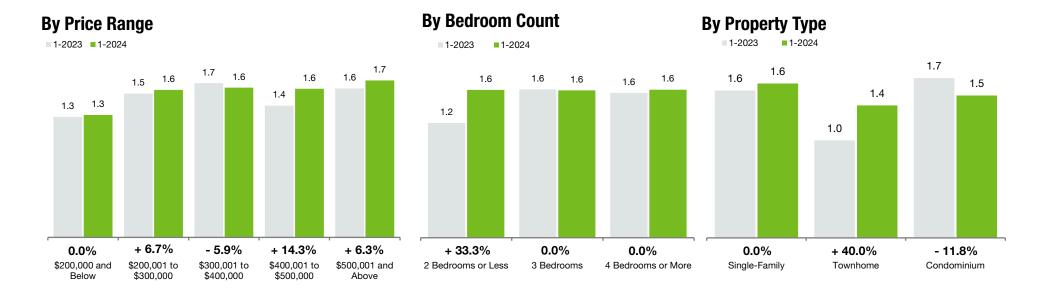
	All Properties			Single-Family			T	ownhom	ne	Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$200,000 and Below	539	393	- 27.1%	472	355	- 24.8%	59	27	- 54.2%	8	11	+ 37.5%
\$200,001 to \$300,000	1,238	1,108	- 10.5%	1,062	931	- 12.3%	52	73	+ 40.4%	124	104	- 16.1%
\$300,001 to \$400,000	1,623	1,524	- 6.1%	1,302	1,209	- 7.1%	29	43	+ 48.3%	292	272	- 6.8%
\$400,001 to \$500,000	957	951	- 0.6%	813	797	- 2.0%	15	20	+ 33.3%	129	134	+ 3.9%
\$500,001 and Above	1,587	1,578	- 0.6%	1,427	1,379	- 3.4%	38	56	+ 47.4%	122	143	+ 17.2%
All Price Ranges	5,944	5,554	- 6.6%	5,076	4,671	- 8.0%	193	219	+ 13.5%	675	664	- 1.6%

By Bedroom Count	1-2023	1-2024	Change		1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
2 Bedrooms or Less	691	737	+ 6.7%		462	469	+ 1.5%	144	159	+ 10.4%	85	109	+ 28.2%
3 Bedrooms	3,071	2,837	- 7.6%	П	2,547	2,330	- 8.5%	37	50	+ 35.1%	487	457	- 6.2%
4 Bedrooms or More	2,182	1,980	- 9.3%		2,067	1,872	- 9.4%	12	10	- 16.7%	103	98	- 4.9%
All Bedroom Counts	5,944	5,554	- 6.6%		5,076	4,671	- 8.0%	193	219	+ 13.5%	675	664	- 1.6%

# **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.



	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change	
\$200,000 and Below	1.3	1.3	0.0%	1.3	1.4	+ 7.7%	1.3	0.9	- 30.8%	0.4	1.3	+ 225.0%	
\$200,001 to \$300,000	1.5	1.6	+ 6.7%	1.7	1.7	0.0%	0.8	1.4	+ 75.0%	1.1	1.1	0.0%	
\$300,001 to \$400,000	1.7	1.6	- 5.9%	1.6	1.7	+ 6.3%	0.7	1.2	+ 71.4%	2.0	1.5	- 25.0%	
\$400,001 to \$500,000	1.4	1.6	+ 14.3%	1.4	1.6	+ 14.3%	0.9	1.2	+ 33.3%	1.9	1.6	- 15.8%	
\$500,001 and Above	1.6	1.7	+ 6.3%	1.6	1.6	0.0%	1.9	2.3	+ 21.1%	2.3	2.1	- 8.7%	
All Price Ranges	1.5	1.6	+ 6.7%	1.6	1.6	0.0%	1.0	1.4	+ 40.0%	1.7	1.5	- 11.8%	

By Bedroom Count	1-2023	1-2024	Change									
2 Bedrooms or Less	1.2	1.6	+ 33.3%	1.5	1.9	+ 26.7%	1.0	1.3	+ 30.0%	0.8	1.2	+ 50.0%
3 Bedrooms	1.6	1.6	0.0%	1.6	1.6	0.0%	1.0	1.6	+ 60.0%	2.0	1.5	- 25.0%
4 Bedrooms or More	1.6	1.6	0.0%	1.5	1.6	+ 6.7%	2.9	2.2	- 24.1%	2.2	1.8	- 18.2%
All Bedroom Counts	1.5	1.6	+ 6.7%	1.6	1.6	0.0%	1.0	1.4	+ 40.0%	1.7	1.5	- 11.8%

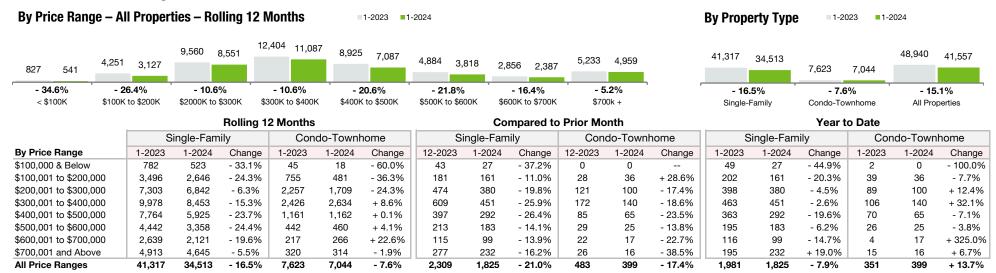
## **Additional Price Ranges**



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.

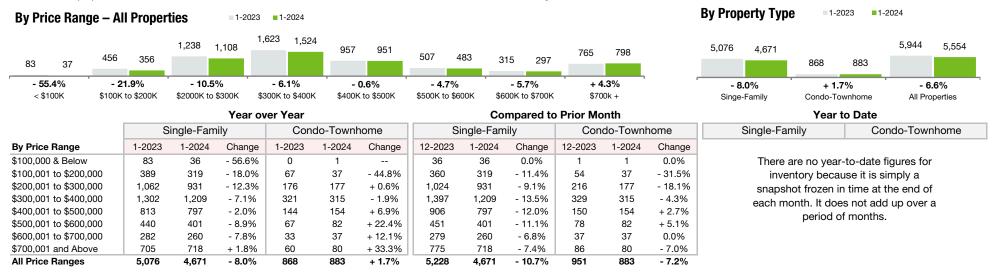
#### Closed Sales

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.



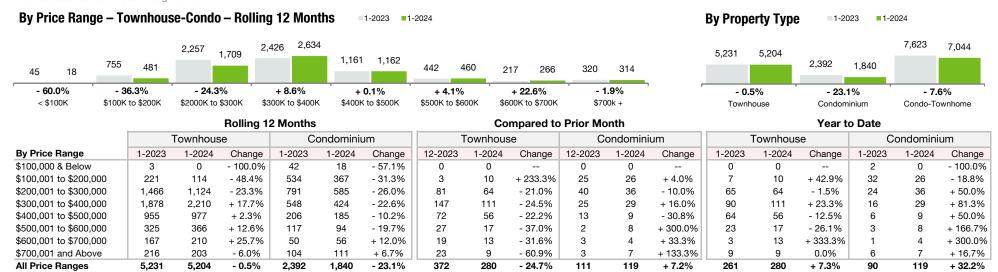
## **Additional Price Ranges**



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.

