Charlotte Region Housing Supply Overview



February 2024

Sales of new single-family homes continue to grow nationwide, rising 1.5% month-over-month and 1.8% year-over-year to a seasonally adjusted annual rate of 661,000 units, according to the latest data from the U.S. Census Bureau and the Department of Housing and Urban Development. The median sales price for new homes rose 1.8% from the previous month to \$420,700. while the average sales price was up 8.3% to \$534,300 at last measure. For the 12-month period spanning March 2023 through February 2024, Pending Sales in the Charlotte region were down 9.2 percent overall. The price range with the smallest decline in sales was the \$300.001 to \$400.000 range, where they decreased 3.1 percent.

The overall Median Sales Price was down 0.4 percent to \$380,000. The property type with the largest price gain was the Condominium segment, where prices increased 3.1 percent to \$363,975. The price range that tended to sell the guickest 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 up 7.3 percent. The property type that gained the most inventory was the Townhome segment, where it increased 26.4 percent. That amounts to 1.7 months supply for Single-Family homes. 1.4 months supply for Townhomes and 1.5 months supply for Condos.

Quick Facts

- 3.1%

- 6.8%

+ 11.4%

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.

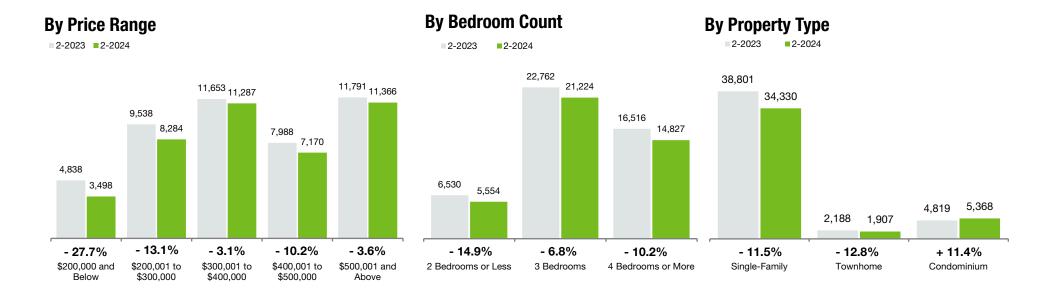
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Pending Sales

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





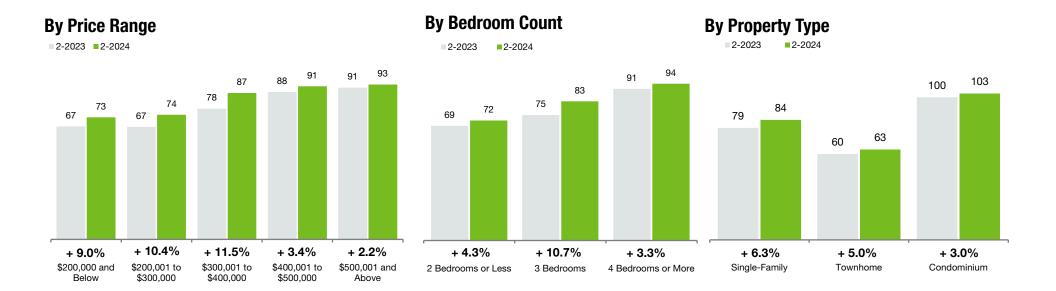
All Propertie			ies	Single-Family			Townhome			Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$200,000 and Below	4,838	3,498	- 27.7%	4,077	3,043	- 25.4%	552	353	- 36.1%	209	102	- 51.2%
\$200,001 to \$300,000	9,538	8,284	- 13.1%	7,419	6,558	- 11.6%	741	615	- 17.0%	1,378	1,111	- 19.4%
\$300,001 to \$400,000	11,653	11,287	- 3.1%	9,427	8,599	- 8.8%	463	430	- 7.1%	1,763	2,258	+ 28.1%
\$400,001 to \$500,000	7,988	7,170	- 10.2%	6,978	5,916	- 15.2%	197	194	- 1.5%	813	1,060	+ 30.4%
\$500,001 and Above	11,791	11,366	- 3.6%	10,900	10,214	- 6.3%	235	315	+ 34.0%	656	837	+ 27.6%
All Price Ranges	45,808	41,605	- 9.2%	38,801	34,330	- 11.5%	2,188	1,907	- 12.8%	4,819	5,368	+ 11.4%

By Bedroom Count	2-2023	2-2024	Change									
2 Bedrooms or Less	6,530	5,554	- 14.9%	3,512	3,026	- 13.8%	1,702	1,451	- 14.7%	1,316	1,077	- 18.2%
3 Bedrooms	22,762	21,224	- 6.8%	19,360	17,195	- 11.2%	437	395	- 9.6%	2,965	3,634	+ 22.6%
4 Bedrooms or More	16,516	14,827	- 10.2%	15,929	14,109	- 11.4%	49	61	+ 24.5%	538	657	+ 22.1%
All Bedroom Counts	45,808	41,605	- 9.2%	38,801	34,330	- 11.5%	2,188	1,907	- 12.8%	4,819	5,368	+ 11.4%

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.



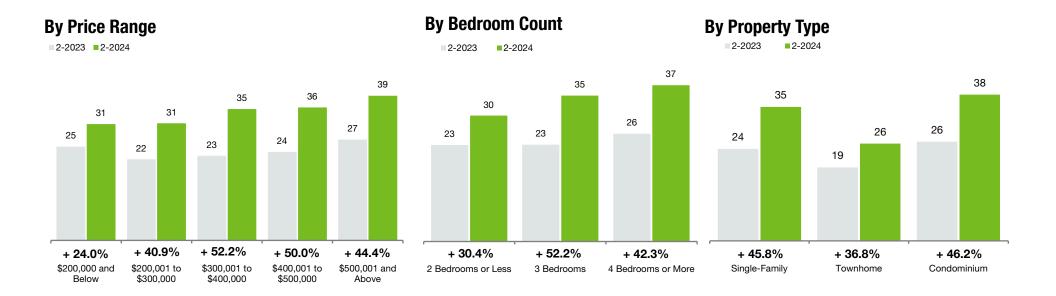
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$200,000 and Below	67	73	+ 9.0%	70	73	+ 4.3%	57	71	+ 24.6%	50	62	+ 24.0%
\$200,001 to \$300,000	67	74	+ 10.4%	69	77	+ 11.6%	55	58	+ 5.5%	65	65	0.0%
\$300,001 to \$400,000	78	87	+ 11.5%	74	84	+ 13.5%	58	59	+ 1.7%	103	105	+ 1.9%
\$400,001 to \$500,000	88	91	+ 3.4%	84	88	+ 4.8%	60	55	- 8.3%	127	119	- 6.3%
\$500,001 and Above	91	93	+ 2.2%	88	90	+ 2.3%	87	76	- 12.6%	142	132	- 7.0%
All Price Ranges	80	86	+ 7.5%	79	84	+ 6.3%	60	63	+ 5.0%	100	103	+ 3.0%

By Bedroom Count	2-2023	2-2024	Change									
2 Bedrooms or Less	69	72	+ 4.3%	76	78	+ 2.6%	57	61	+ 7.0%	65	68	+ 4.6%
3 Bedrooms	75	83	+ 10.7%	70	79	+ 12.9%	72	68	- 5.6%	106	108	+ 1.9%
4 Bedrooms or More	91	94	+ 3.3%	89	92	+ 3.4%	78	102	+ 30.8%	147	130	- 11.6%
All Bedroom Counts	80	86	+ 7.5%	79	84	+ 6.3%	60	63	+ 5.0%	100	103	+ 3.0%

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.



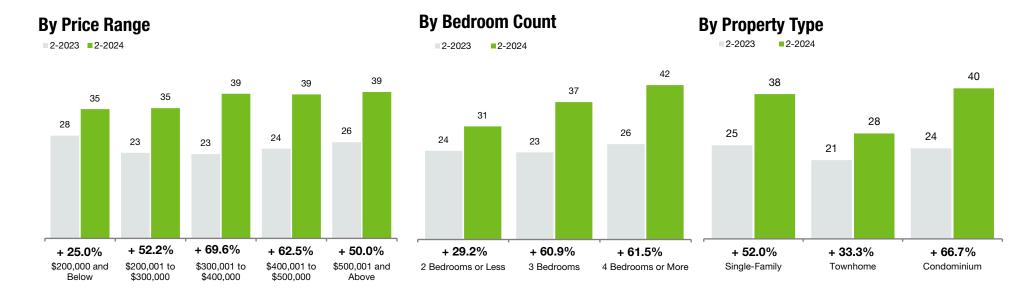
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	
\$200,000 and Below	25	31	+ 24.0%	26	32	+ 23.1%	19	28	+ 47.4%	15	24	+ 60.0%	
\$200,001 to \$300,000	22	31	+ 40.9%	23	34	+ 47.8%	15	21	+ 40.0%	17	24	+ 41.2%	
\$300,001 to \$400,000	23	35	+ 52.2%	23	35	+ 52.2%	16	25	+ 56.3%	26	38	+ 46.2%	
\$400,001 to \$500,000	24	36	+ 50.0%	23	35	+ 52.2%	25	21	- 16.0%	27	41	+ 51.9%	
\$500,001 and Above	27	39	+ 44.4%	26	37	+ 42.3%	34	37	+ 8.8%	47	60	+ 27.7%	
All Price Ranges	24	35	+ 45.8%	24	35	+ 45.8%	19	26	+ 36.8%	26	38	+ 46.2%	

By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	23	30	+ 30.4%	27	35	+ 29.6%	18	24	+ 33.3%	19	25	+ 31.6%
3 Bedrooms	23	35	+ 52.2%	22	34	+ 54.5%	25	29	+ 16.0%	28	40	+ 42.9%
4 Bedrooms or More	26	37	+ 42.3%	26	37	+ 42.3%	20	47	+ 135.0%	33	51	+ 54.5%
All Bedroom Counts	24	35	+ 45.8%	24	35	+ 45.8%	19	26	+ 36.8%	26	38	+ 46.2%

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			Single-Family			Townhome			Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	
\$200,000 and Below	28	35	+ 25.0%	29	36	+ 24.1%	20	31	+ 55.0%	15	24	+ 60.0%	
\$200,001 to \$300,000	23	35	+ 52.2%	25	38	+ 52.0%	16	23	+ 43.8%	18	26	+ 44.4%	
\$300,001 to \$400,000	23	39	+ 69.6%	23	39	+ 69.6%	18	24	+ 33.3%	21	40	+ 90.5%	
\$400,001 to \$500,000	24	39	+ 62.5%	24	39	+ 62.5%	31	23	- 25.8%	25	41	+ 64.0%	
\$500,001 and Above	26	39	+ 50.0%	25	38	+ 52.0%	34	43	+ 26.5%	45	58	+ 28.9%	
All Price Ranges	24	38	+ 58.3%	25	38	+ 52.0%	21	28	+ 33.3%	24	40	+ 66.7%	

By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	24	31	+ 29.2%	28	35	+ 25.0%	19	26	+ 36.8%	18	25	+ 38.9%
3 Bedrooms	23	37	+ 60.9%	23	36	+ 56.5%	25	31	+ 24.0%	25	41	+ 64.0%
4 Bedrooms or More	26	42	+ 61.5%	25	41	+ 64.0%	22	54	+ 145.5%	32	56	+ 75.0%
All Bedroom Counts	24	38	+ 58.3%	25	38	+ 52.0%	21	28	+ 33.3%	24	40	+ 66.7%

Median Sales Price





Condominium

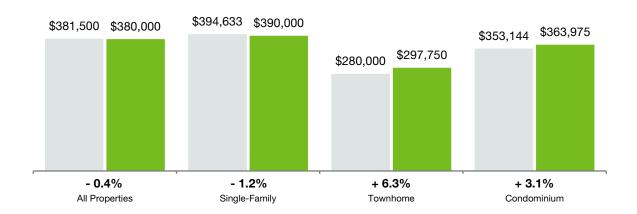
By Bedroom Count

■2-2023 **■**2-2024



By Property Type

2-2023 2-202



By Bedroom Count	2-2023	2-2024	Change
2 Bedrooms or Less	\$240,000	\$250,000	+ 4.2%
3 Bedrooms	\$339,000	\$342,000	+ 0.9%
4 Bedrooms or More	\$515,000	\$517,620	+ 0.5%
All Bedroom Counts	\$381,500	\$380,000	- 0.4%

Single-Family

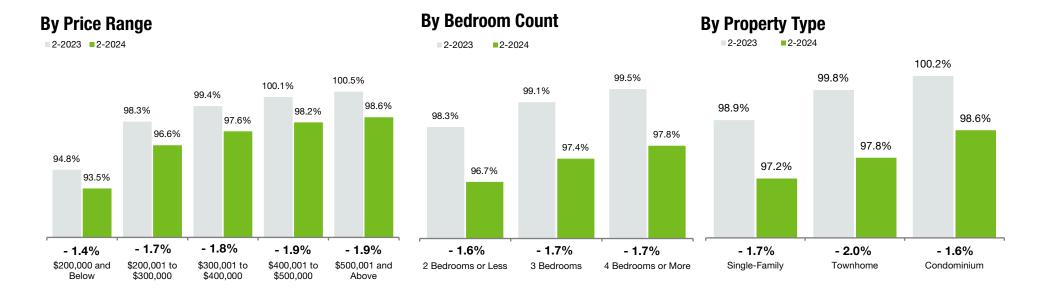
	.9.0		-	•						
2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change		
\$205,000	\$210,000	+ 2.4%	\$265,000	\$283,000	+ 6.8%	\$273,000	\$286,350	+ 4.9%		
\$334,000	\$333,500	- 0.1%	\$349,000	\$390,000	+ 11.7%	\$363,875	\$365,000	+ 0.3%		
\$520,000	\$523,279	+ 0.6%	\$570,000	\$725,500	+ 27.3%	\$419,990	\$445,000	+ 6.0%		
\$394,633	\$390,000	- 1.2%	\$280,000	\$297,750	+ 6.3%	\$353,144	\$363,975	+ 3.1%		

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.**



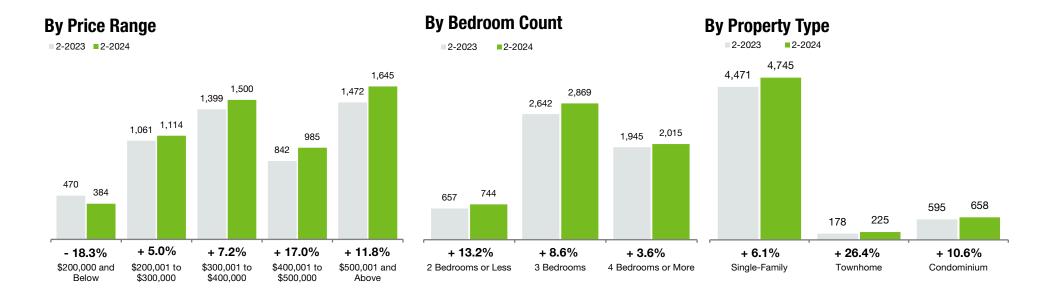
	All Properties			Si	ngle-Fan	nily	Т	ownhom	ie	Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$200,000 and Below	94.8%	93.5%	- 1.4%	94.2%	93.1%	- 1.2%	98.3%	96.1%	- 2.2%	98.6%	97.0%	- 1.6%
\$200,001 to \$300,000	98.3%	96.6%	- 1.7%	97.8%	96.3%	- 1.5%	100.5%	97.8%	- 2.7%	99.7%	97.9%	- 1.8%
\$300,001 to \$400,000	99.4%	97.6%	- 1.8%	99.2%	97.3%	- 1.9%	100.9%	98.4%	- 2.5%	100.2%	98.6%	- 1.6%
\$400,001 to \$500,000	100.1%	98.2%	- 1.9%	99.9%	98.0%	- 1.9%	99.9%	99.7%	- 0.2%	101.2%	99.6%	- 1.6%
\$500,001 and Above	100.5%	98.6%	- 1.9%	100.5%	98.6%	- 1.9%	98.8%	98.0%	- 0.8%	100.8%	98.8%	- 2.0%
All Price Ranges	99.1%	97.4%	- 1.7%	98.9%	97.2%	- 1.7%	99.8%	97.8%	- 2.0%	100.2%	98.6%	- 1.6%

By Bedroom Count	2-2023	2-2024	Change	2	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	98.3%	96.7%	- 1.6%	9	96.6%	95.3%	- 1.3%	100.1%	98.0%	- 2.1%	100.6%	98.8%	- 1.8%
3 Bedrooms	99.1%	97.4%	- 1.7%	9	98.9%	97.1%	- 1.8%	98.9%	97.4%	- 1.5%	100.2%	98.6%	- 1.6%
4 Bedrooms or More	99.5%	97.8%	- 1.7%	9	99.5%	97.8%	- 1.7%	99.7%	96.7%	- 3.0%	99.7%	98.3%	- 1.4%
All Bedroom Counts	99.1%	97.4%	- 1.7%	ç	98.9%	97.2%	- 1.7%	99.8%	97.8%	- 2.0%	100.2%	98.6%	- 1.6%

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.



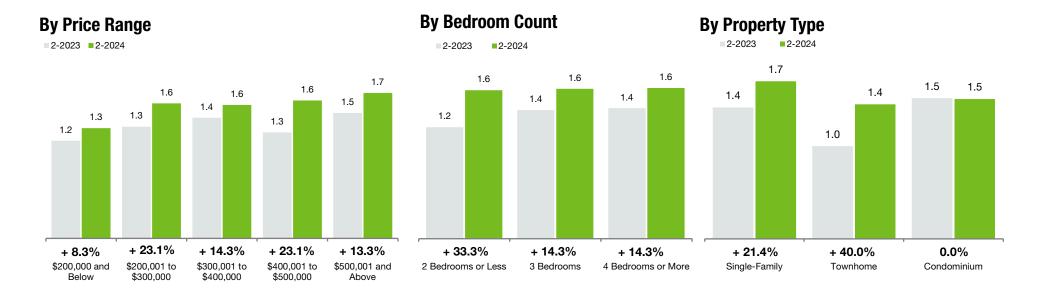
By Price Range	All Properties			Single-Family			Townhome			Condominium		
	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$200,000 and Below	470	384	- 18.3%	421	339	- 19.5%	40	35	- 12.5%	9	10	+ 11.1%
\$200,001 to \$300,000	1,061	1,114	+ 5.0%	910	942	+ 3.5%	49	71	+ 44.9%	102	101	- 1.0%
\$300,001 to \$400,000	1,399	1,500	+ 7.2%	1,113	1,197	+ 7.5%	31	44	+ 41.9%	255	259	+ 1.6%
\$400,001 to \$500,000	842	985	+ 17.0%	700	806	+ 15.1%	16	26	+ 62.5%	126	153	+ 21.4%
\$500,001 and Above	1,472	1,645	+ 11.8%	1,327	1,461	+ 10.1%	42	49	+ 16.7%	103	135	+ 31.1%
All Price Ranges	5,244	5,628	+ 7.3%	4,471	4,745	+ 6.1%	178	225	+ 26.4%	595	658	+ 10.6%

By Bedroom Count	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
2 Bedrooms or Less	657	744	+ 13.2%	441	474	+ 7.5%	127	170	+ 33.9%	89	100	+ 12.4%
3 Bedrooms	2,642	2,869	+ 8.6%	2,187	2,364	+ 8.1%	39	46	+ 17.9%	416	459	+ 10.3%
4 Bedrooms or More	1,945	2,015	+ 3.6%	1,843	1,907	+ 3.5%	12	9	- 25.0%	90	99	+ 10.0%
All Bedroom Counts	5,244	5,628	+ 7.3%	4,471	4,745	+ 6.1%	178	225	+ 26.4%	595	658	+ 10.6%

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.



	All Properties			Single-Family			Т	ownhom	ne	Condominium		
By Price Range	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$200,000 and Below	1.2	1.3	+ 8.3%	1.2	1.3	+ 8.3%	0.9	1.2	+ 33.3%	0.5	1.2	+ 140.0%
\$200,001 to \$300,000	1.3	1.6	+ 23.1%	1.5	1.7	+ 13.3%	0.8	1.4	+ 75.0%	0.9	1.1	+ 22.2%
\$300,001 to \$400,000	1.4	1.6	+ 14.3%	1.4	1.7	+ 21.4%	0.8	1.2	+ 50.0%	1.7	1.4	- 17.6%
\$400,001 to \$500,000	1.3	1.6	+ 23.1%	1.2	1.6	+ 33.3%	1.0	1.6	+ 60.0%	1.9	1.7	- 10.5%
\$500,001 and Above	1.5	1.7	+ 13.3%	1.5	1.7	+ 13.3%	2.1	1.9	- 9.5%	1.9	1.9	0.0%
All Price Ranges	1.4	1.6	+ 14.3%	1.4	1.7	+ 21.4%	1.0	1.4	+ 40.0%	1.5	1.5	0.0%

By Bedroom Count	2-2023	2-2024	Change									
2 Bedrooms or Less	1.2	1.6	+ 33.3%	1.5	1.9	+ 26.7%	0.9	1.4	+ 55.6%	0.8	1.1	+ 37.5%
3 Bedrooms	1.4	1.6	+ 14.3%	1.4	1.6	+ 14.3%	1.1	1.4	+ 27.3%	1.7	1.5	- 11.8%
4 Bedrooms or More	1.4	1.6	+ 14.3%	1.4	1.6	+ 14.3%	2.9	1.8	- 37.9%	2.0	1.8	- 10.0%
All Bedroom Counts	1.4	1.6	+ 14.3%	1.4	1.7	+ 21.4%	1.0	1.4	+ 40.0%	1.5	1.5	0.0%

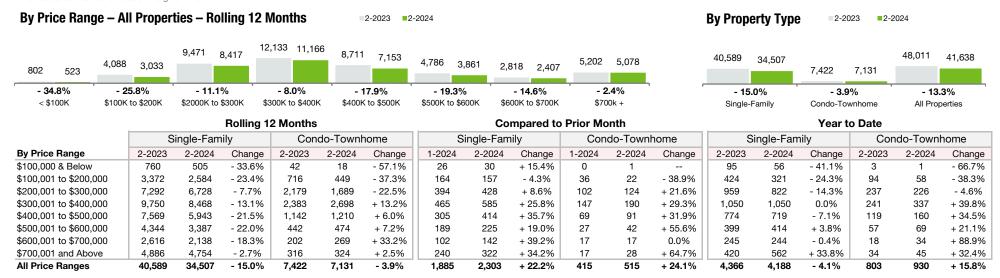
Additional Price Ranges



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.

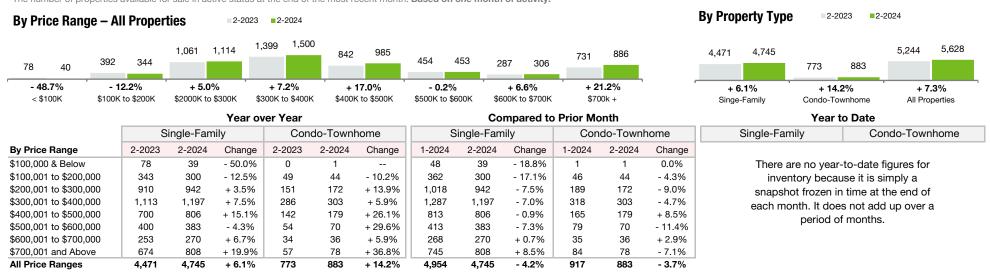
Closed Sales

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.



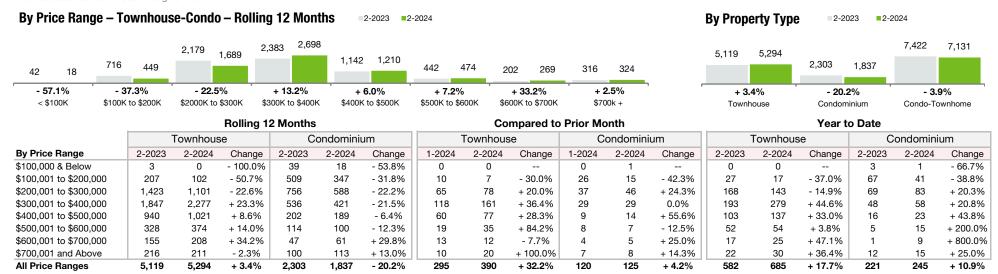
Additional Price Ranges



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.

