Charlotte Region Housing Supply Overview



March 2024

U.S. sales of new-residential homes fell for the first time in three months, sliding 0.3% month-over-month to a seasonally adjusted annual rate of 662,000 units, according to the Census Bureau, as the previous month's sales pace was revised up to 664,000 units from 661,000 units. Despite the decline, new-home sales were up 5.9% compared to the same time last year. The median new-home sales price also softened, dropping 7.6% year-over-year to \$400.500 as of last measure. For the 12-month period spanning April 2023 through March 2024, Pending Sales in the Charlotte region were down 8.7 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 2.0 percent.

The overall Median Sales Price was down 0.5 percent to \$380,000. The property type with the largest price gain was the Condominium segment, where prices increased 2.6 percent to \$364,185. 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 38 days.

Market-wide, inventory levels were up 9.6 percent. The property type that gained the most inventory was the Townhome segment, where it increased 23.4 percent. That amounts to 1.7 months supply for Single-Family homes. 1.6 months supply for Townhomes and 1.7 months supply for Condos.

Quick Facts

- 2.0%

- 7.0%

+ 8.5%

Price Range With the Strongest Sales:

Strongest Sales:

Property Type With Strongest Sales:

\$500.001 and Above

3 Bedrooms

Bedroom Count With

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.

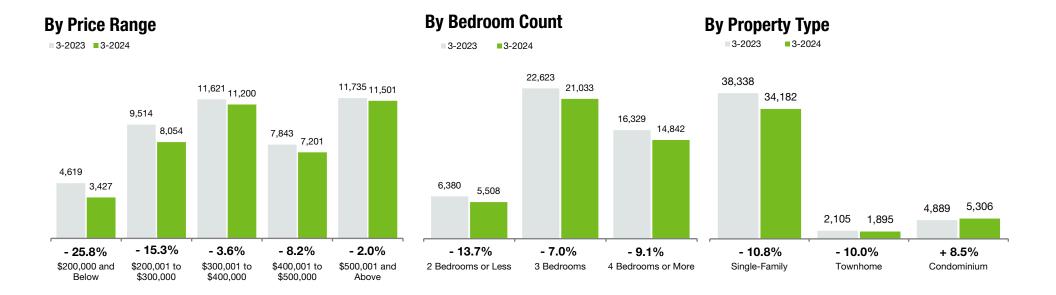
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Pending Sales

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





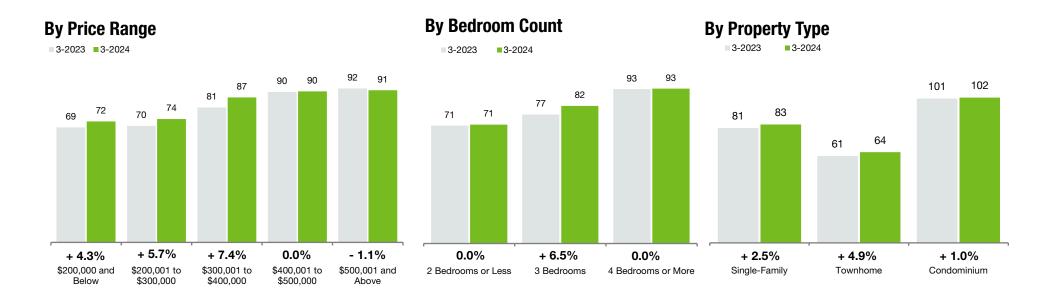
	All Properties			Si	ngle-Fan	nily	Townhome			Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$200,000 and Below	4,619	3,427	- 25.8%	3,916	2,990	- 23.6%	513	333	- 35.1%	190	104	- 45.3%
\$200,001 to \$300,000	9,514	8,054	- 15.3%	7,413	6,382	- 13.9%	728	597	- 18.0%	1,373	1,075	- 21.7%
\$300,001 to \$400,000	11,621	11,200	- 3.6%	9,359	8,518	- 9.0%	441	443	+ 0.5%	1,821	2,239	+ 23.0%
\$400,001 to \$500,000	7,843	7,201	- 8.2%	6,816	5,939	- 12.9%	193	195	+ 1.0%	834	1,067	+ 27.9%
\$500,001 and Above	11,735	11,501	- 2.0%	10,834	10,353	- 4.4%	230	327	+ 42.2%	671	821	+ 22.4%
All Price Ranges	45,332	41,383	- 8.7%	38,338	34,182	- 10.8%	2,105	1,895	- 10.0%	4,889	5,306	+ 8.5%

By Bedroom Count	3-2023	3-2024	Change									
2 Bedrooms or Less	6,380	5,508	- 13.7%	3,432	3,007	- 12.4%	1,647	1,445	- 12.3%	1,301	1,056	- 18.8%
3 Bedrooms	22,623	21,033	- 7.0%	19,150	17,052	- 11.0%	410	390	- 4.9%	3,063	3,591	+ 17.2%
4 Bedrooms or More	16,329	14,842	- 9.1%	15,756	14,123	- 10.4%	48	60	+ 25.0%	525	659	+ 25.5%
All Bedroom Counts	45,332	41,383	- 8.7%	38,338	34,182	- 10.8%	2,105	1,895	- 10.0%	4,889	5,306	+ 8.5%

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.



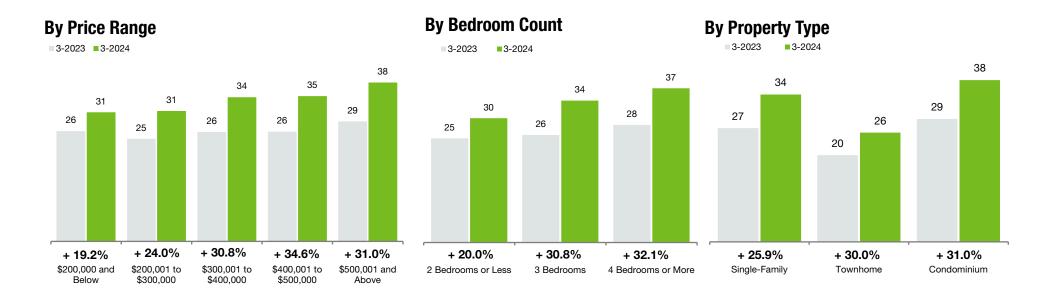
	All Properties			Si	ngle-Fan	nily	T	ownhom	ne	Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$200,000 and Below	69	72	+ 4.3%	71	73	+ 2.8%	59	71	+ 20.3%	52	59	+ 13.5%
\$200,001 to \$300,000	70	74	+ 5.7%	72	76	+ 5.6%	57	59	+ 3.5%	65	66	+ 1.5%
\$300,001 to \$400,000	81	87	+ 7.4%	77	83	+ 7.8%	60	61	+ 1.7%	104	104	0.0%
\$400,001 to \$500,000	90	90	0.0%	86	87	+ 1.2%	62	54	- 12.9%	128	117	- 8.6%
\$500,001 and Above	92	91	- 1.1%	89	88	- 1.1%	78	75	- 3.8%	143	131	- 8.4%
All Price Ranges	82	85	+ 3.7%	81	83	+ 2.5%	61	64	+ 4.9%	101	102	+ 1.0%

By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	71	71	0.0%	77	78	+ 1.3%	59	61	+ 3.4%	67	68	+ 1.5%
3 Bedrooms	77	82	+ 6.5%	73	77	+ 5.5%	65	69	+ 6.2%	106	108	+ 1.9%
4 Bedrooms or More	93	93	0.0%	90	91	+ 1.1%	81	102	+ 25.9%	151	128	- 15.2%
All Bedroom Counts	82	85	+ 3.7%	81	83	+ 2.5%	61	64	+ 4.9%	101	102	+ 1.0%

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.



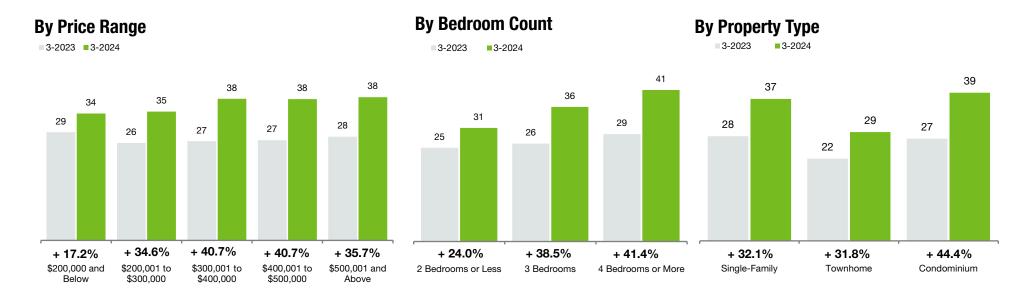
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	
\$200,000 and Below	26	31	+ 19.2%	27	32	+ 18.5%	22	27	+ 22.7%	16	22	+ 37.5%	
\$200,001 to \$300,000	25	31	+ 24.0%	26	33	+ 26.9%	16	22	+ 37.5%	19	24	+ 26.3%	
\$300,001 to \$400,000	26	34	+ 30.8%	26	34	+ 30.8%	18	26	+ 44.4%	29	37	+ 27.6%	
\$400,001 to \$500,000	26	35	+ 34.6%	26	34	+ 30.8%	27	19	- 29.6%	28	40	+ 42.9%	
\$500,001 and Above	29	38	+ 31.0%	27	36	+ 33.3%	29	35	+ 20.7%	50	59	+ 18.0%	
All Price Ranges	27	35	+ 29.6%	27	34	+ 25.9%	20	26	+ 30.0%	29	38	+ 31.0%	

By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	25	30	+ 20.0%	29	35	+ 20.7%	20	24	+ 20.0%	21	24	+ 14.3%
3 Bedrooms	26	34	+ 30.8%	25	33	+ 32.0%	22	29	+ 31.8%	31	40	+ 29.0%
4 Bedrooms or More	28	37	+ 32.1%	28	36	+ 28.6%	21	46	+ 119.0%	36	51	+ 41.7%
All Bedroom Counts	27	35	+ 29.6%	27	34	+ 25.9%	20	26	+ 30.0%	29	38	+ 31.0%

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			Si	ngle-Fan	nily	Т	ownhom	ne	Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$200,000 and Below	29	34	+ 17.2%	30	35	+ 16.7%	23	30	+ 30.4%	16	22	+ 37.5%
\$200,001 to \$300,000	26	35	+ 34.6%	28	37	+ 32.1%	17	24	+ 41.2%	19	26	+ 36.8%
\$300,001 to \$400,000	27	38	+ 40.7%	27	38	+ 40.7%	19	26	+ 36.8%	26	39	+ 50.0%
\$400,001 to \$500,000	27	38	+ 40.7%	27	38	+ 40.7%	32	22	- 31.3%	28	40	+ 42.9%
\$500,001 and Above	28	38	+ 35.7%	27	37	+ 37.0%	29	45	+ 55.2%	47	57	+ 21.3%
All Price Ranges	27	37	+ 37.0%	28	37	+ 32.1%	22	29	+ 31.8%	27	39	+ 44.4%

By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	25	31	+ 24.0%	29	35	+ 20.7%	21	26	+ 23.8%	20	24	+ 20.0%
3 Bedrooms	26	36	+ 38.5%	26	35	+ 34.6%	22	34	+ 54.5%	28	41	+ 46.4%
4 Bedrooms or More	29	41	+ 41.4%	29	40	+ 37.9%	24	52	+ 116.7%	36	55	+ 52.8%
All Bedroom Counts	27	37	+ 37.0%	28	37	+ 32.1%	22	29	+ 31.8%	27	39	+ 44.4%

Median Sales Price





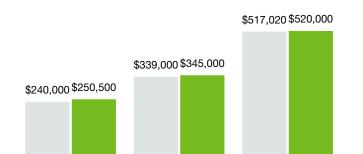
Condominium

By Bedroom Count

+ 4.4%

2 Bedrooms or Less

■3-2023 ■3-2024

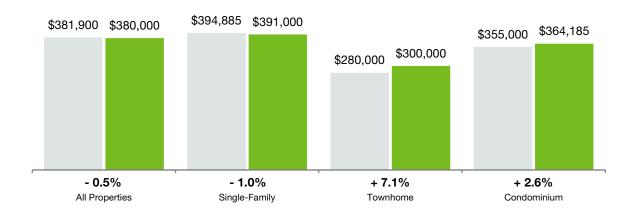


3 Bedrooms

+ 1.8%

By Property Type

■ 3-2023 ■ 3-20



All Properties

+ 0.6%

4 Bedrooms or More

By Bedroom Count	3-2023	3-2024	Change
2 Bedrooms or Less	\$240,000	\$250,500	+ 4.4%
3 Bedrooms	\$339,000	\$345,000	+ 1.8%
4 Bedrooms or More	\$517,020	\$520,000	+ 0.6%
All Bedroom Counts	\$381,900	\$380,000	- 0.5%

Single-Family

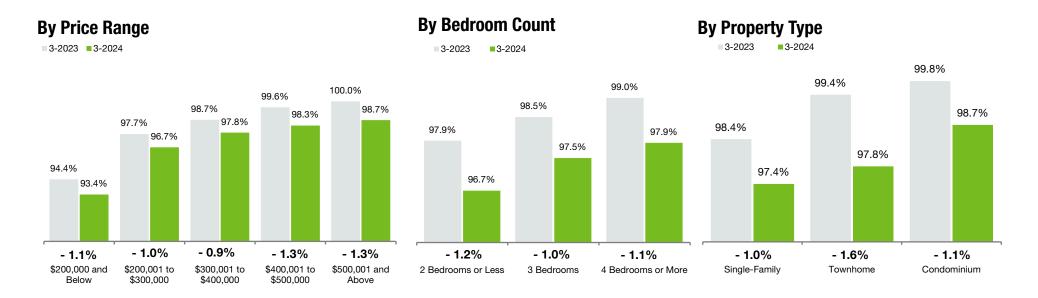
	•							
3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$205,000	\$214,000	+ 4.4%	\$265,000	\$285,000	+ 7.5%	\$275,000	\$287,000	+ 4.4%
\$332,500	\$335,000	+ 0.8%	\$340,000	\$410,000	+ 20.6%	\$364,888	\$365,000	+ 0.0%
\$522,170	\$525,000	+ 0.5%	\$572,500	\$750,000	+ 31.0%	\$425,000	\$443,980	+ 4.5%
\$394,885	\$391,000	- 1.0%	\$280,000	\$300,000	+ 7.1%	\$355,000	\$364,185	+ 2.6%

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.**



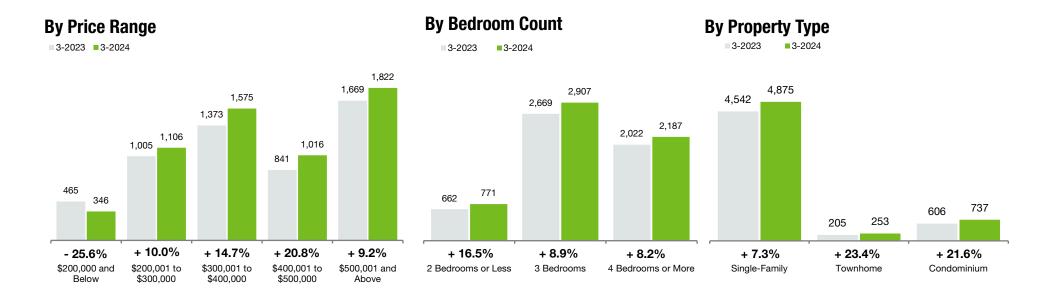
	All Properties			Si	ngle-Fan	nily	Т	ownhom	ne	Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$200,000 and Below	94.4%	93.4%	- 1.1%	93.8%	92.9%	- 1.0%	97.7%	96.1%	- 1.6%	98.0%	98.0%	0.0%
\$200,001 to \$300,000	97.7%	96.7%	- 1.0%	97.2%	96.5%	- 0.7%	100.1%	97.7%	- 2.4%	99.2%	97.9%	- 1.3%
\$300,001 to \$400,000	98.7%	97.8%	- 0.9%	98.4%	97.5%	- 0.9%	100.6%	98.3%	- 2.3%	99.6%	98.7%	- 0.9%
\$400,001 to \$500,000	99.6%	98.3%	- 1.3%	99.5%	98.0%	- 1.5%	99.8%	99.5%	- 0.3%	100.8%	99.7%	- 1.1%
\$500,001 and Above	100.0%	98.7%	- 1.3%	100.0%	98.7%	- 1.3%	98.9%	98.0%	- 0.9%	100.3%	98.9%	- 1.4%
All Price Ranges	98.6%	97.6%	- 1.0%	98.4%	97.4%	- 1.0%	99.4%	97.8%	- 1.6%	99.8%	98.7%	- 1.1%

By Bedroom Count	3-2023	3-2024	Change	3-20	23 3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	97.9%	96.7%	- 1.2%	96.3	% 95.4%	- 0.9%	99.6%	97.9%	- 1.7%	100.1%	98.9%	- 1.2%
3 Bedrooms	98.5%	97.5%	- 1.0%	98.3	% 97.3%	- 1.0%	98.8%	97.4%	- 1.4%	99.7%	98.8%	- 0.9%
4 Bedrooms or More	99.0%	97.9%	- 1.1%	99.0	% 97.9%	- 1.1%	99.5%	96.9%	- 2.6%	99.4%	98.3%	- 1.1%
All Bedroom Counts	98.6%	97.6%	- 1.0%	98.4	% 97.4%	- 1.0%	99.4%	97.8%	- 1.6%	99.8%	98.7%	- 1.1%

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.



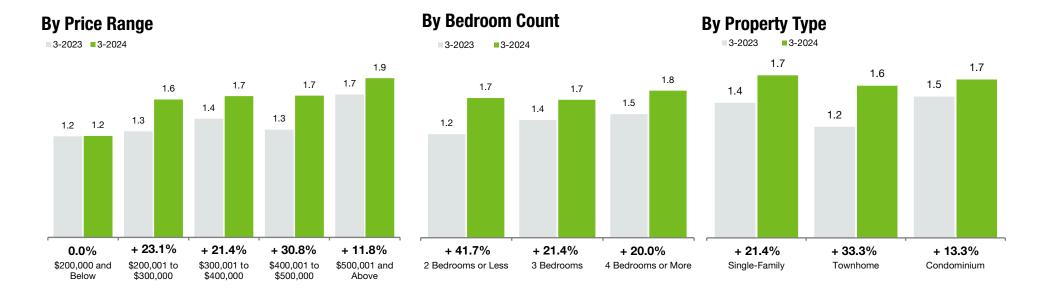
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
\$200,000 and Below	465	346	- 25.6%	416	293	- 29.6%	41	42	+ 2.4%	8	11	+ 37.5%
\$200,001 to \$300,000	1,005	1,106	+ 10.0%	851	925	+ 8.7%	55	81	+ 47.3%	99	100	+ 1.0%
\$300,001 to \$400,000	1,373	1,575	+ 14.7%	1,095	1,222	+ 11.6%	36	60	+ 66.7%	242	293	+ 21.1%
\$400,001 to \$500,000	841	1,016	+ 20.8%	713	826	+ 15.8%	15	29	+ 93.3%	113	161	+ 42.5%
\$500,001 and Above	1,669	1,822	+ 9.2%	1,467	1,609	+ 9.7%	58	41	- 29.3%	144	172	+ 19.4%
All Price Ranges	5,353	5,865	+ 9.6%	4,542	4,875	+ 7.3%	205	253	+ 23.4%	606	737	+ 21.6%

By Bedroom Count	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change
2 Bedrooms or Less	662	771	+ 16.5%	451	465	+ 3.1%	140	195	+ 39.3%	71	111	+ 56.3%
3 Bedrooms	2,669	2,907	+ 8.9%	2,179	2,350	+ 7.8%	52	49	- 5.8%	438	508	+ 16.0%
4 Bedrooms or More	2,022	2,187	+ 8.2%	1,912	2,060	+ 7.7%	13	9	- 30.8%	97	118	+ 21.6%
All Bedroom Counts	5,353	5,865	+ 9.6%	4,542	4,875	+ 7.3%	205	253	+ 23.4%	606	737	+ 21.6%

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.



By Price Range	Al	All Properties			Single-Family			Townhome			Condominium		
	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	3-2023	3-2024	Change	
\$200,000 and Below	1.2	1.2	0.0%	1.3	1.2	- 7.7%	1.0	1.5	+ 50.0%	0.5	1.3	+ 160.0%	
\$200,001 to \$300,000	1.3	1.6	+ 23.1%	1.4	1.7	+ 21.4%	0.9	1.6	+ 77.8%	0.9	1.1	+ 22.2%	
\$300,001 to \$400,000	1.4	1.7	+ 21.4%	1.4	1.7	+ 21.4%	1.0	1.6	+ 60.0%	1.6	1.6	0.0%	
\$400,001 to \$500,000	1.3	1.7	+ 30.8%	1.3	1.7	+ 30.8%	0.9	1.8	+ 100.0%	1.6	1.8	+ 12.5%	
\$500,001 and Above	1.7	1.9	+ 11.8%	1.6	1.9	+ 18.8%	3.0	1.5	- 50.0%	2.6	2.5	- 3.8%	
All Price Ranges	1.4	1.7	+ 21.4%	1.4	1.7	+ 21.4%	1.2	1.6	+ 33.3%	1.5	1.7	+ 13.3%	

By Bedroom Count	3-2023	3-2024	Change									
2 Bedrooms or Less	1.2	1.7	+ 41.7%	1.6	1.9	+ 18.8%	1.0	1.6	+ 60.0%	0.7	1.3	+ 85.7%
3 Bedrooms	1.4	1.7	+ 21.4%	1.4	1.7	+ 21.4%	1.5	1.5	0.0%	1.7	1.7	0.0%
4 Bedrooms or More	1.5	1.8	+ 20.0%	1.5	1.8	+ 20.0%	3.3	1.8	- 45.5%	2.2	2.1	- 4.5%
All Bedroom Counts	1.4	1.7	+ 21.4%	1.4	1.7	+ 21.4%	1.2	1.6	+ 33.3%	1.5	1.7	+ 13.3%

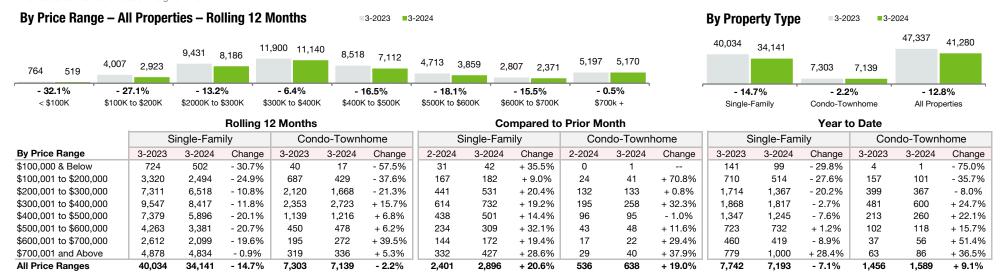
Additional Price Ranges



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.

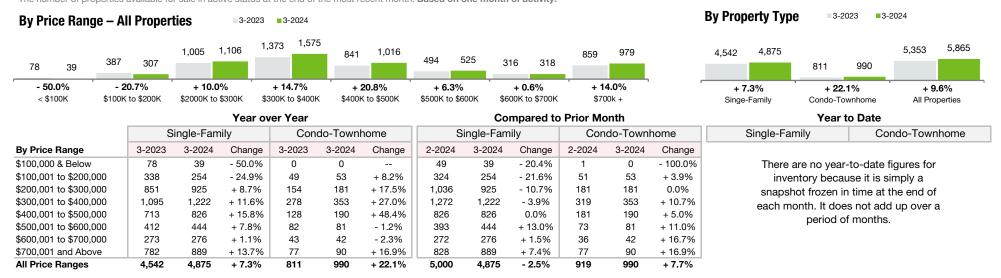
Closed Sales

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.



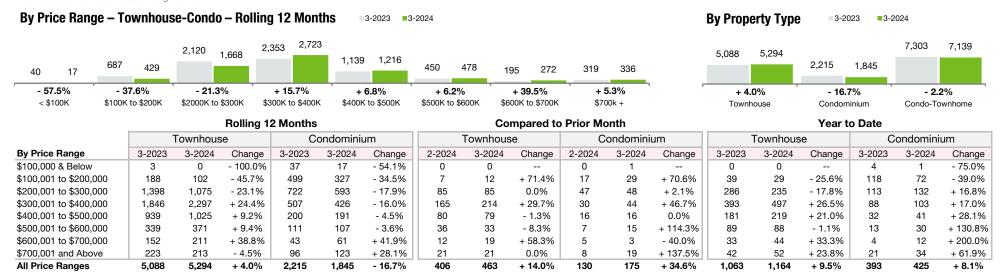
Additional Price Ranges



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.

