Charlotte Region Housing Supply Overview



April 2024

U.S. sales of new residential homes are on the rise again, following a dip in activity the previous month. According to the Census Bureau, new-home sales climbed 8.8% month-over-month to a seasonally adjusted annual rate of 693,000 units, the highest level since last September. New-home sales were up in all four regions, but were highest in the Northeast, where sales jumped 27.8% from the previous month. For the 12-month period spanning May 2023 through April 2024, Pending Sales in the Charlotte region were down 7.6 percent overall. The price range with the smallest decline in sales was the \$500,001 and Above range, where they decreased 0.7 percent.

The overall Median Sales Price was up 0.7 percent to \$382,975. The property type with the largest price gain was the Condominium segment, where prices increased 2.1 percent to \$365,000. 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 38 days.

Market-wide, inventory levels were up 24.5 percent. The property type that gained the most inventory was the Townhome segment, where it increased 51.4 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

- 0.7%

- 6.7%

+ 8.7%

Price Range With the Strongest Sales:

\$500.001 and Above

Bedroom Count With Strongest Sales:

3 Bedrooms

Property Type With Strongest Sales:

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.

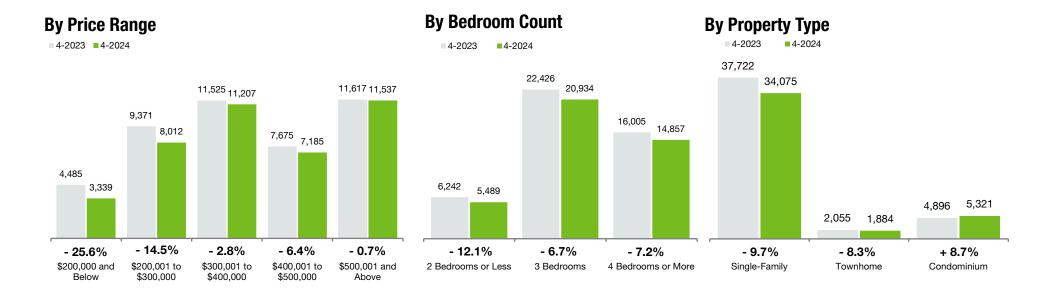
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Pending Sales

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





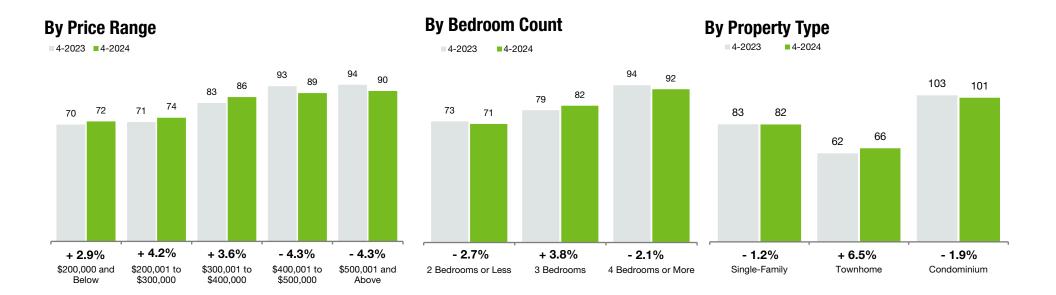
All Properties			ies	Single-Family			T	ownhom	ne	Condominium		
By Price Range	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
\$200,000 and Below	4,485	3,339	- 25.6%	3,816	2,907	- 23.8%	492	325	- 33.9%	177	107	- 39.5%
\$200,001 to \$300,000	9,371	8,012	- 14.5%	7,339	6,357	- 13.4%	696	601	- 13.6%	1,336	1,054	- 21.1%
\$300,001 to \$400,000	11,525	11,207	- 2.8%	9,208	8,520	- 7.5%	441	437	- 0.9%	1,876	2,250	+ 19.9%
\$400,001 to \$500,000	7,675	7,185	- 6.4%	6,639	5,910	- 11.0%	191	197	+ 3.1%	845	1,078	+ 27.6%
\$500,001 and Above	11,617	11,537	- 0.7%	10,720	10,381	- 3.2%	235	324	+ 37.9%	662	832	+ 25.7%
All Price Ranges	44,673	41,280	- 7.6%	37,722	34,075	- 9.7%	2,055	1,884	- 8.3%	4,896	5,321	+ 8.7%

By Bedroom Count	4-2023	4-2024	Change									
2 Bedrooms or Less	6,242	5,489	- 12.1%	3,381	2,996	- 11.4%	1,606	1,438	- 10.5%	1,255	1,055	- 15.9%
3 Bedrooms	22,426	20,934	- 6.7%	18,910	16,955	- 10.3%	399	388	- 2.8%	3,117	3,591	+ 15.2%
4 Bedrooms or More	16,005	14,857	- 7.2%	15,431	14,124	- 8.5%	50	58	+ 16.0%	524	675	+ 28.8%
All Bedroom Counts	44,673	41,280	- 7.6%	37,722	34,075	- 9.7%	2,055	1,884	- 8.3%	4,896	5,321	+ 8.7%

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.



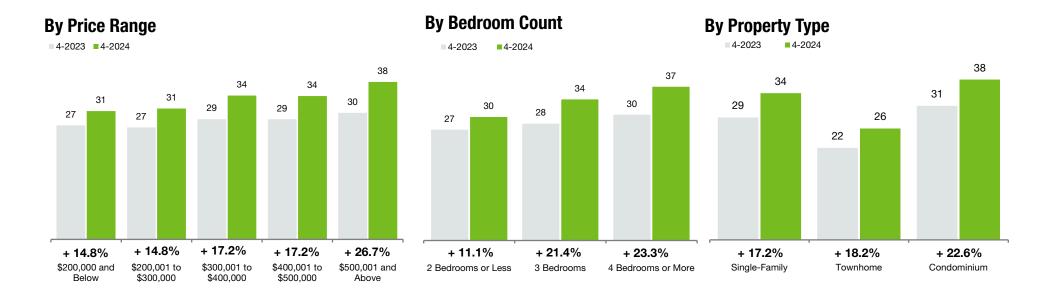
	All Properties			Single-Family			Townhome			Condominium		
By Price Range	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
\$200,000 and Below	70	72	+ 2.9%	72	72	0.0%	61	72	+ 18.0%	54	59	+ 9.3%
\$200,001 to \$300,000	71	74	+ 4.2%	74	76	+ 2.7%	58	59	+ 1.7%	63	67	+ 6.3%
\$300,001 to \$400,000	83	86	+ 3.6%	79	83	+ 5.1%	61	61	0.0%	107	102	- 4.7%
\$400,001 to \$500,000	93	89	- 4.3%	89	85	- 4.5%	63	54	- 14.3%	130	117	- 10.0%
\$500,001 and Above	94	90	- 4.3%	91	87	- 4.4%	78	83	+ 6.4%	143	128	- 10.5%
All Price Ranges	84	84	0.0%	83	82	- 1.2%	62	66	+ 6.5%	103	101	- 1.9%

By Bedroom Count	4-2023	4-2024	Change	4	-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
2 Bedrooms or Less	73	71	- 2.7%		79	77	- 2.5%	61	62	+ 1.6%	69	67	- 2.9%
3 Bedrooms	79	82	+ 3.8%		75	77	+ 2.7%	65	74	+ 13.8%	107	107	0.0%
4 Bedrooms or More	94	92	- 2.1%		92	90	- 2.2%	84	106	+ 26.2%	151	126	- 16.6%
All Bedroom Counts	84	84	0.0%		83	82	- 1.2%	62	66	+ 6.5%	103	101	- 1.9%

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.



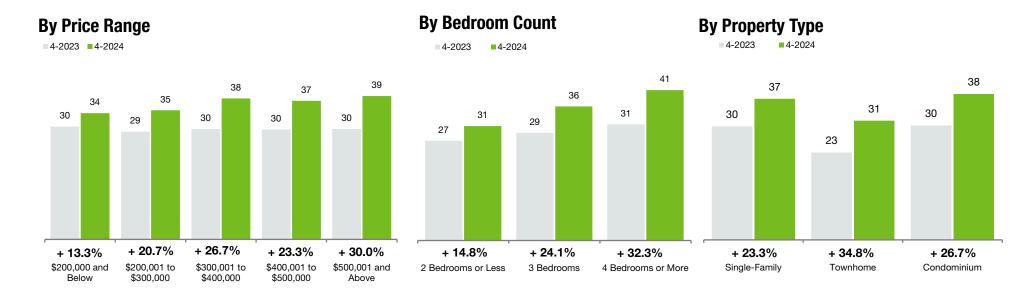
	Al	All Properties			Single-Family			Townhome			Condominium		
By Price Range	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	
\$200,000 and Below	27	31	+ 14.8%	28	31	+ 10.7%	23	28	+ 21.7%	18	22	+ 22.2%	
\$200,001 to \$300,000	27	31	+ 14.8%	29	33	+ 13.8%	17	22	+ 29.4%	21	25	+ 19.0%	
\$300,001 to \$400,000	29	34	+ 17.2%	28	34	+ 21.4%	19	26	+ 36.8%	33	36	+ 9.1%	
\$400,001 to \$500,000	29	34	+ 17.2%	28	34	+ 21.4%	28	19	- 32.1%	31	40	+ 29.0%	
\$500,001 and Above	30	38	+ 26.7%	29	36	+ 24.1%	29	35	+ 20.7%	53	58	+ 9.4%	
All Price Ranges	29	34	+ 17.2%	29	34	+ 17.2%	22	26	+ 18.2%	31	38	+ 22.6%	

By Bedroom Count	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
2 Bedrooms or Less	27	30	+ 11.1%	31	34	+ 9.7%	21	24	+ 14.3%	22	24	+ 9.1%
3 Bedrooms	28	34	+ 21.4%	27	33	+ 22.2%	22	30	+ 36.4%	33	39	+ 18.2%
4 Bedrooms or More	30	37	+ 23.3%	30	36	+ 20.0%	21	46	+ 119.0%	40	50	+ 25.0%
All Bedroom Counts	29	34	+ 17.2%	29	34	+ 17.2%	22	26	+ 18.2%	31	38	+ 22.6%

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			Single-Family			Townhome			Condominium		
By Price Range	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
\$200,000 and Below	30	34	+ 13.3%	32	35	+ 9.4%	25	30	+ 20.0%	18	23	+ 27.8%
\$200,001 to \$300,000	29	35	+ 20.7%	31	37	+ 19.4%	19	25	+ 31.6%	21	27	+ 28.6%
\$300,001 to \$400,000	30	38	+ 26.7%	30	39	+ 30.0%	20	26	+ 30.0%	30	38	+ 26.7%
\$400,001 to \$500,000	30	37	+ 23.3%	29	37	+ 27.6%	34	23	- 32.4%	31	39	+ 25.8%
\$500,001 and Above	30	39	+ 30.0%	28	37	+ 32.1%	28	57	+ 103.6%	50	57	+ 14.0%
All Price Ranges	30	37	+ 23.3%	30	37	+ 23.3%	23	31	+ 34.8%	30	38	+ 26.7%

By Bedroom Count	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
2 Bedrooms or Less	27	31	+ 14.8%	31	35	+ 12.9%	23	27	+ 17.4%	22	25	+ 13.6%
3 Bedrooms	29	36	+ 24.1%	29	35	+ 20.7%	22	43	+ 95.5%	32	40	+ 25.0%
4 Bedrooms or More	31	41	+ 32.3%	31	40	+ 29.0%	26	63	+ 142.3%	40	53	+ 32.5%
All Bedroom Counts	30	37	+ 23.3%	30	37	+ 23.3%	23	31	+ 34.8%	30	38	+ 26.7%

Median Sales Price





Condominium

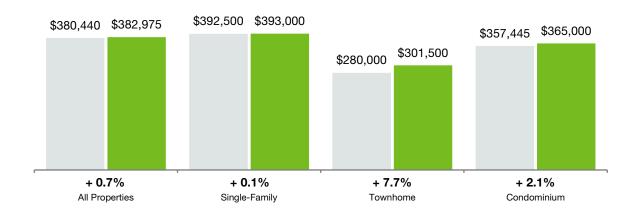
By Bedroom Count

■4-2023 **■**4-2024



By Property Type

4-2023 4-20



By Bedroom Count	4-2023	4-2024	Change
2 Bedrooms or Less	\$242,000	\$254,000	+ 5.0%
3 Bedrooms	\$338,800	\$345,000	+ 1.8%
4 Bedrooms or More	\$515,000	\$523,229	+ 1.6%
All Bedroom Counts	\$380,440	\$382,975	+ 0.7%

Single-Family

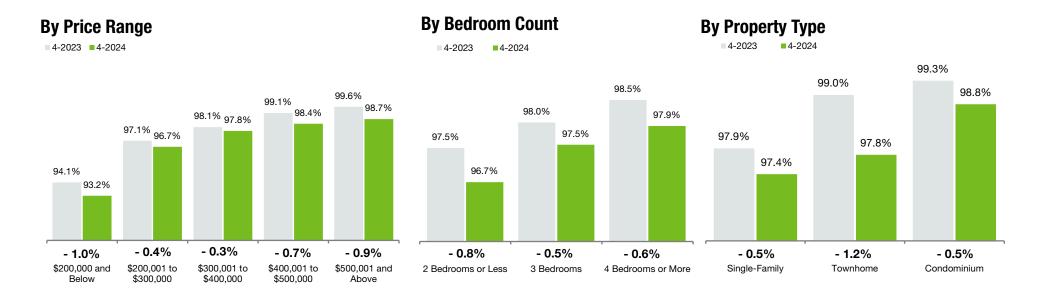
4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change		
\$205,000	\$215,000	+ 4.9%	\$265,000	\$285,900	+ 7.9%	\$275,000	\$290,000	+ 5.5%		
\$331,000	\$335,000	+ 1.2%	\$360,000	\$410,000	+ 13.9%	\$365,000	\$366,781	+ 0.5%		
\$520,756	\$526,000	+ 1.0%	\$578,871	\$750,000	+ 29.6%	\$425,000	\$449,000	+ 5.6%		
\$392,500	\$393,000	+ 0.1%	\$280,000	\$301,500	+ 7.7%	\$357,445	\$365,000	+ 2.1%		

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.**



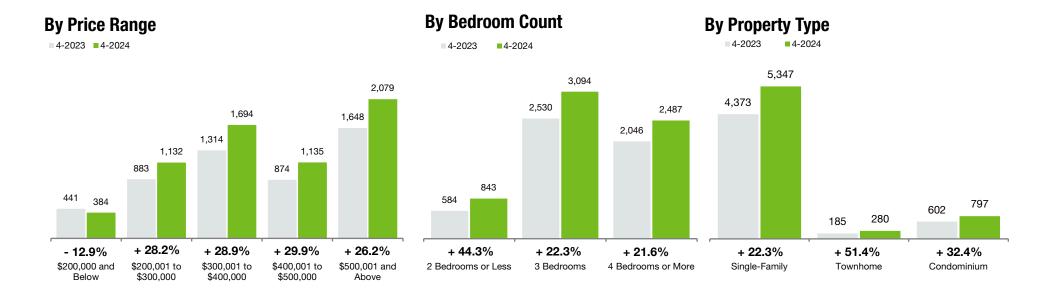
	All Properties			Si	Single-Family			Townhome			Condominium		
By Price Range	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	
\$200,000 and Below	94.1%	93.2%	- 1.0%	93.6%	92.7%	- 1.0%	97.1%	96.0%	- 1.1%	97.3%	98.1%	+ 0.8%	
\$200,001 to \$300,000	97.1%	96.7%	- 0.4%	96.6%	96.4%	- 0.2%	99.5%	97.6%	- 1.9%	98.6%	98.0%	- 0.6%	
\$300,001 to \$400,000	98.1%	97.8%	- 0.3%	97.8%	97.6%	- 0.2%	100.1%	98.4%	- 1.7%	99.1%	98.7%	- 0.4%	
\$400,001 to \$500,000	99.1%	98.4%	- 0.7%	99.0%	98.1%	- 0.9%	99.5%	99.3%	- 0.2%	100.4%	99.8%	- 0.6%	
\$500,001 and Above	99.6%	98.7%	- 0.9%	99.6%	98.7%	- 0.9%	99.0%	98.2%	- 0.8%	100.0%	98.8%	- 1.2%	
All Price Ranges	98.1%	97.6%	- 0.5%	97.9%	97.4%	- 0.5%	99.0%	97.8%	- 1.2%	99.3%	98.8%	- 0.5%	

By Bedroom Count	4-2023	4-2024	Change									
2 Bedrooms or Less	97.5%	96.7%	- 0.8%	95.8%	95.4%	- 0.4%	99.1%	97.8%	- 1.3%	99.6%	98.9%	- 0.7%
3 Bedrooms	98.0%	97.5%	- 0.5%	97.8%	97.3%	- 0.5%	98.5%	97.7%	- 0.8%	99.2%	98.8%	- 0.4%
4 Bedrooms or More	98.5%	97.9%	- 0.6%	98.4%	97.9%	- 0.5%	99.4%	97.2%	- 2.2%	98.9%	98.5%	- 0.4%
All Bedroom Counts	98.1%	97.6%	- 0.5%	97.9%	97.4%	- 0.5%	99.0%	97.8%	- 1.2%	99.3%	98.8%	- 0.5%

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.



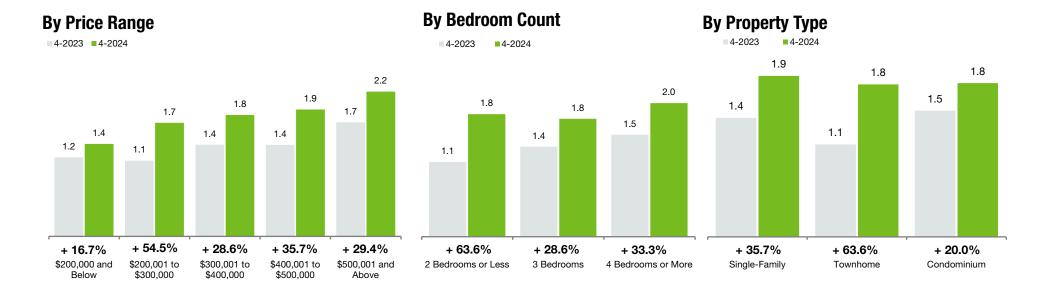
By Price Range	All Properties			Single-Family			T	ownhon	ne	Condominium		
	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
\$200,000 and Below	441	384	- 12.9%	388	327	- 15.7%	46	48	+ 4.3%	7	9	+ 28.6%
\$200,001 to \$300,000	883	1,132	+ 28.2%	762	929	+ 21.9%	43	86	+ 100.0%	78	117	+ 50.0%
\$300,001 to \$400,000	1,314	1,694	+ 28.9%	1,050	1,314	+ 25.1%	33	72	+ 118.2%	231	308	+ 33.3%
\$400,001 to \$500,000	874	1,135	+ 29.9%	739	942	+ 27.5%	7	24	+ 242.9%	128	169	+ 32.0%
\$500,001 and Above	1,648	2,079	+ 26.2%	1,434	1,835	+ 28.0%	56	50	- 10.7%	158	194	+ 22.8%
All Price Ranges	5,160	6,424	+ 24.5%	4,373	5,347	+ 22.3%	185	280	+ 51.4%	602	797	+ 32.4%

By Bedroom Count	4-2023	4-2024	Change									
2 Bedrooms or Less	584	843	+ 44.3%	407	502	+ 23.3%	113	206	+ 82.3%	64	135	+ 110.9%
3 Bedrooms	2,530	3,094	+ 22.3%	2,050	2,490	+ 21.5%	60	66	+ 10.0%	420	538	+ 28.1%
4 Bedrooms or More	2,046	2,487	+ 21.6%	1,916	2,355	+ 22.9%	12	8	- 33.3%	118	124	+ 5.1%
All Bedroom Counts	5,160	6,424	+ 24.5%	4,373	5,347	+ 22.3%	185	280	+ 51.4%	602	797	+ 32.4%

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	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
\$200,000 and Below	1.2	1.4	+ 16.7%	1.2	1.3	+ 8.3%	1.1	1.8	+ 63.6%	0.5	1.0	+ 100.0%
\$200,001 to \$300,000	1.1	1.7	+ 54.5%	1.2	1.8	+ 50.0%	0.7	1.7	+ 142.9%	0.7	1.3	+ 85.7%
\$300,001 to \$400,000	1.4	1.8	+ 28.6%	1.4	1.9	+ 35.7%	0.9	2.0	+ 122.2%	1.5	1.6	+ 6.7%
\$400,001 to \$500,000	1.4	1.9	+ 35.7%	1.3	1.9	+ 46.2%	0.4	1.5	+ 275.0%	1.8	1.9	+ 5.6%
\$500,001 and Above	1.7	2.2	+ 29.4%	1.6	2.1	+ 31.3%	2.9	1.9	- 34.5%	2.9	2.8	- 3.4%
All Price Ranges	1.4	1.9	+ 35.7%	1.4	1.9	+ 35.7%	1.1	1.8	+ 63.6%	1.5	1.8	+ 20.0%

By Bedroom Count	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change	4-2023	4-2024	Change
2 Bedrooms or Less	1.1	1.8	+ 63.6%	1.4	2.0	+ 42.9%	0.8	1.7	+ 112.5%	0.6	1.5	+ 150.0%
3 Bedrooms	1.4	1.8	+ 28.6%	1.3	1.8	+ 38.5%	1.8	2.0	+ 11.1%	1.6	1.8	+ 12.5%
4 Bedrooms or More	1.5	2.0	+ 33.3%	1.5	2.0	+ 33.3%	2.9	1.7	- 41.4%	2.7	2.2	- 18.5%
All Bedroom Counts	1.4	1.9	+ 35.7%	1.4	1.9	+ 35.7%	1.1	1.8	+ 63.6%	1.5	1.8	+ 20.0%

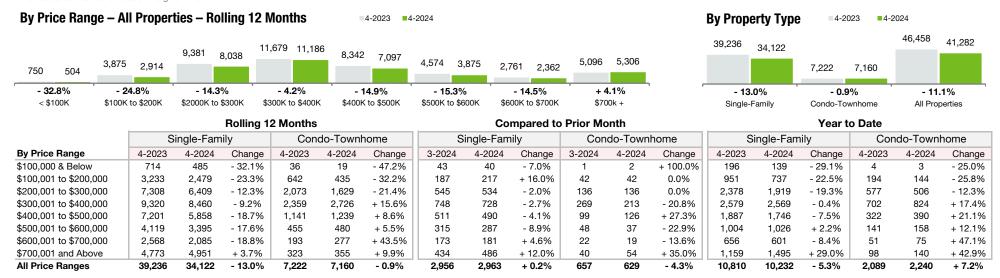
Additional Price Ranges



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.

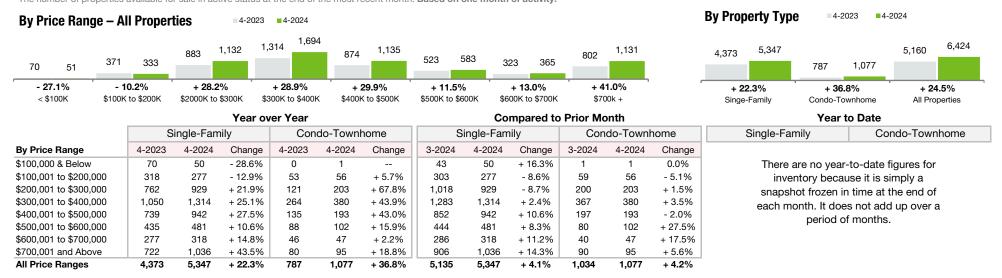
Closed Sales

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.



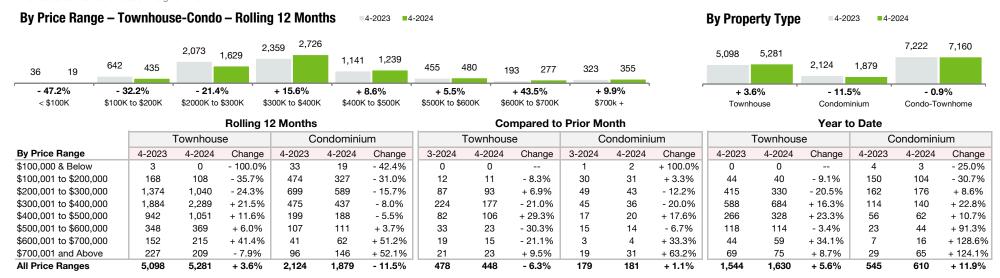
Additional Price Ranges



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.

