

# Charlotte Region Monthly Indicators

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## December 2020

December is normally one of the slowest months of the year but strong buyer demand across most segments of the market, buoyed by near-record low interest rates, continue to drive a healthy sales pace in the face of a new wave of COVID-19 infections and a softening jobs market.

New Listings were up in the Charlotte region by 18.2 percent to 3,383. Pending Sales increased 33.9 percent to 3,808. Inventory shrank 55.0 percent to 3,860.

Prices moved higher as Median Sales Price was up 9.9 percent to \$291,200. Months Supply of Homes for Sale was down 60.0 percent to 0.8., indicating that demand increased relative to supply.

With low mortgage rates and strong buyer demand in most market segments, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties and market segments are likely to remain common while the market waits and hopes for a boost in new construction and a surge in home sellers to help provide more balance to the market.

## Quick Facts

**+ 10.9%**

Year-Over-Year  
Change in  
**Closed Sales**

**+ 9.9%**

Year-Over-Year  
Change in  
**Median Sales Price**

**- 55.0%**

Year-Over-Year  
Change in  
**Homes for Sale**

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 composed of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

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# Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



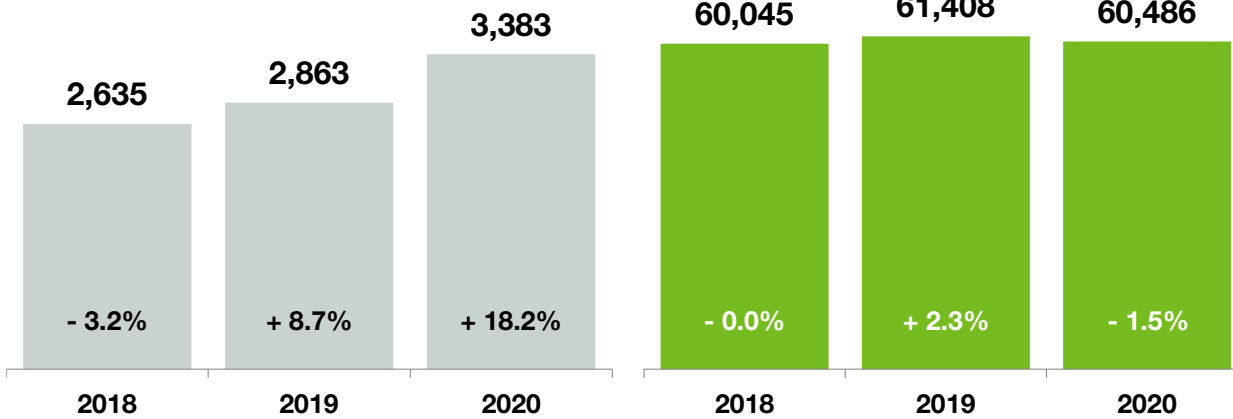
Key Metrics	Historical Sparkbars	12-2019	12-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		2,863	<b>3,383</b>	+ 18.2%	61,408	<b>60,486</b>	- 1.5%
Pending Sales		2,844	<b>3,808</b>	+ 33.9%	51,812	<b>56,800</b>	+ 9.6%
Closed Sales		4,198	<b>4,655</b>	+ 10.9%	51,238	<b>54,076</b>	+ 5.5%
List to Close		97	<b>83</b>	- 14.4%	94	<b>88</b>	- 6.4%
Days on Market Until Sale		45	<b>25</b>	- 44.4%	43	<b>35</b>	- 18.6%
Cumulative Days on Market		53	<b>29</b>	- 45.3%	52	<b>40</b>	- 23.1%
Average List Price		\$309,639	<b>\$345,972</b>	+ 11.7%	\$332,823	<b>\$355,292</b>	+ 6.8%
Average Sales Price		\$309,329	<b>\$351,290</b>	+ 13.6%	\$303,758	<b>\$334,985</b>	+ 10.3%
Median Sales Price		\$265,000	<b>\$291,200</b>	+ 9.9%	\$255,000	<b>\$280,000</b>	+ 9.8%
Pct. of Original List Price Received		96.4%	<b>98.9%</b>	+ 2.6%	96.7%	<b>98.0%</b>	+ 1.3%
Housing Affordability Index		89	<b>81</b>	- 9.0%	92	<b>85</b>	- 7.6%
Inventory of Homes for Sale		8,586	<b>3,860</b>	- 55.0%	--	<b>--</b>	--
Months Supply of Homes for Sale		2.0	<b>0.8</b>	- 60.0%	--	<b>--</b>	--

# New Listings

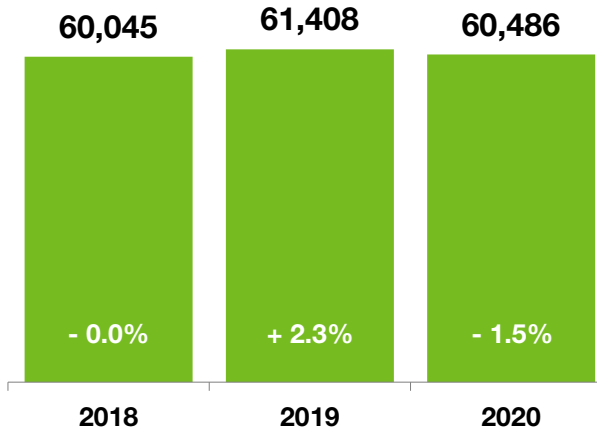
A count of the properties that have been newly listed on the market in a given month.



## December

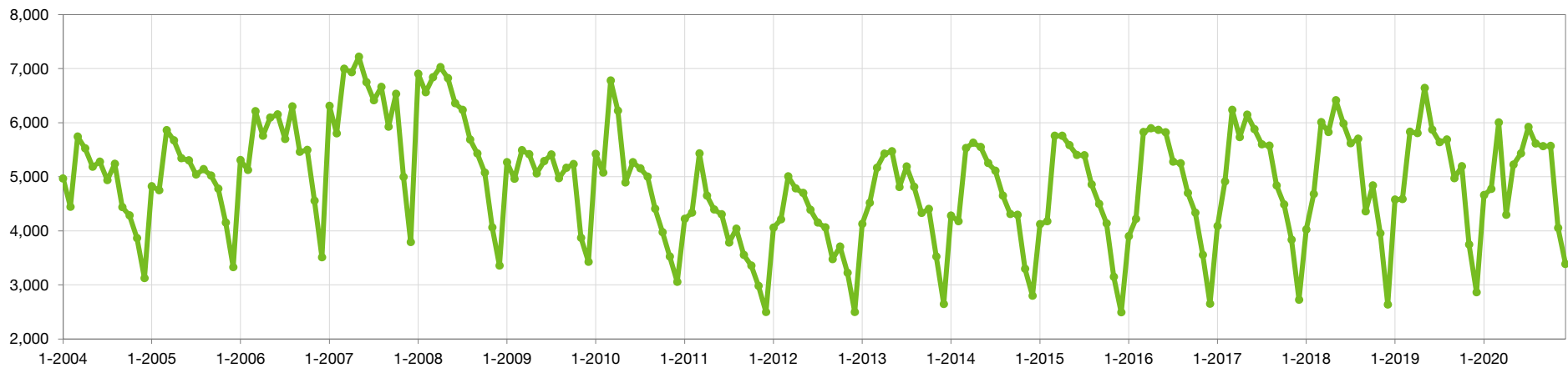


## Year to Date



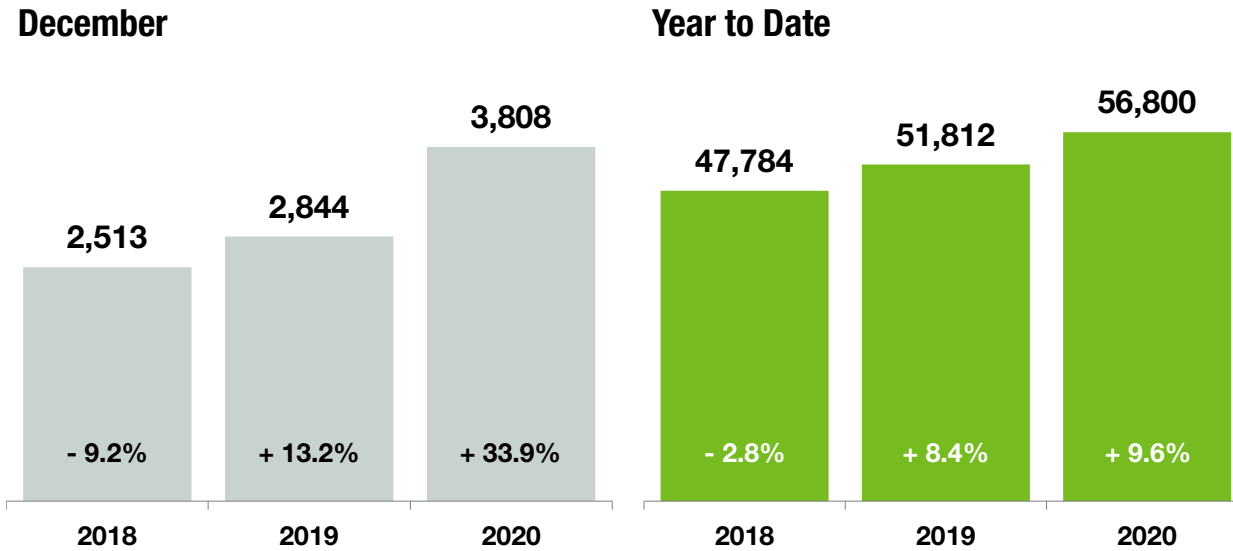
New Listings		Prior Year	Percent Change
January 2020	4,660	4,576	+1.8%
February 2020	4,773	4,588	+4.0%
March 2020	6,002	5,829	+3.0%
April 2020	4,294	5,806	-26.0%
May 2020	5,223	6,641	-21.4%
June 2020	5,429	5,870	-7.5%
July 2020	5,920	5,639	+5.0%
August 2020	5,616	5,690	-1.3%
September 2020	5,565	4,969	+12.0%
October 2020	5,569	5,193	+7.2%
November 2020	4,052	3,744	+8.2%
<b>December 2020</b>	<b>3,383</b>	<b>2,863</b>	<b>+18.2%</b>
12-Month Avg	5,041	5,117	-1.5%

## Historical New Listings by Month



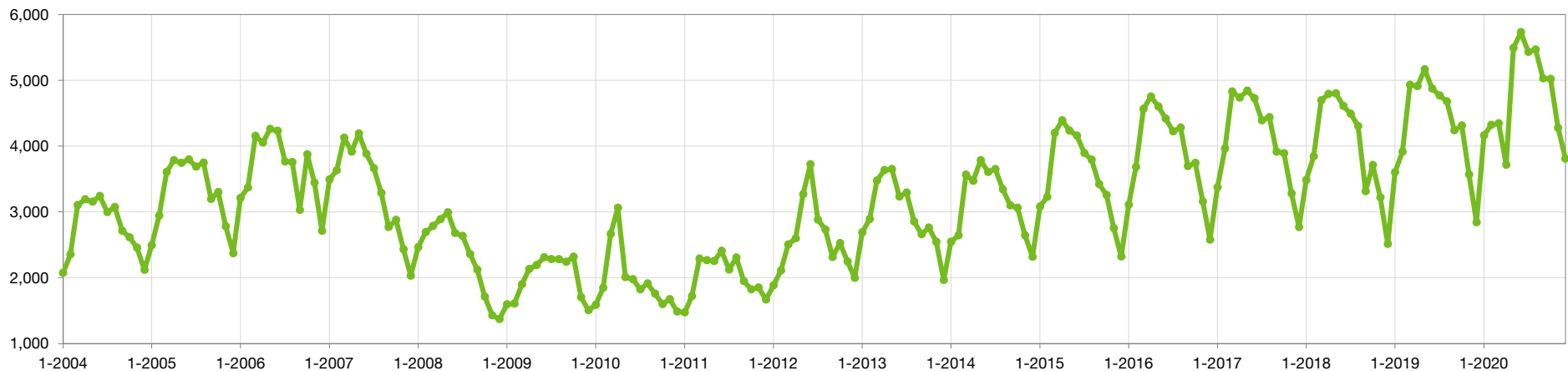
# Pending Sales

A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.



Pending Sales	Prior Year	Percent Change
January 2020	4,164	3,604 +15.5%
February 2020	4,323	3,916 +10.4%
March 2020	4,344	4,932 -11.9%
April 2020	3,716	4,909 -24.3%
May 2020	5,493	5,165 +6.4%
June 2020	5,731	4,872 +17.6%
July 2020	5,429	4,769 +13.8%
August 2020	5,468	4,678 +16.9%
September 2020	5,028	4,241 +18.6%
October 2020	5,019	4,314 +16.3%
November 2020	4,277	3,568 +19.9%
<b>December 2020</b>	<b>3,808</b>	<b>2,844 +33.9%</b>
12-Month Avg	4,733	4,318 +9.6%

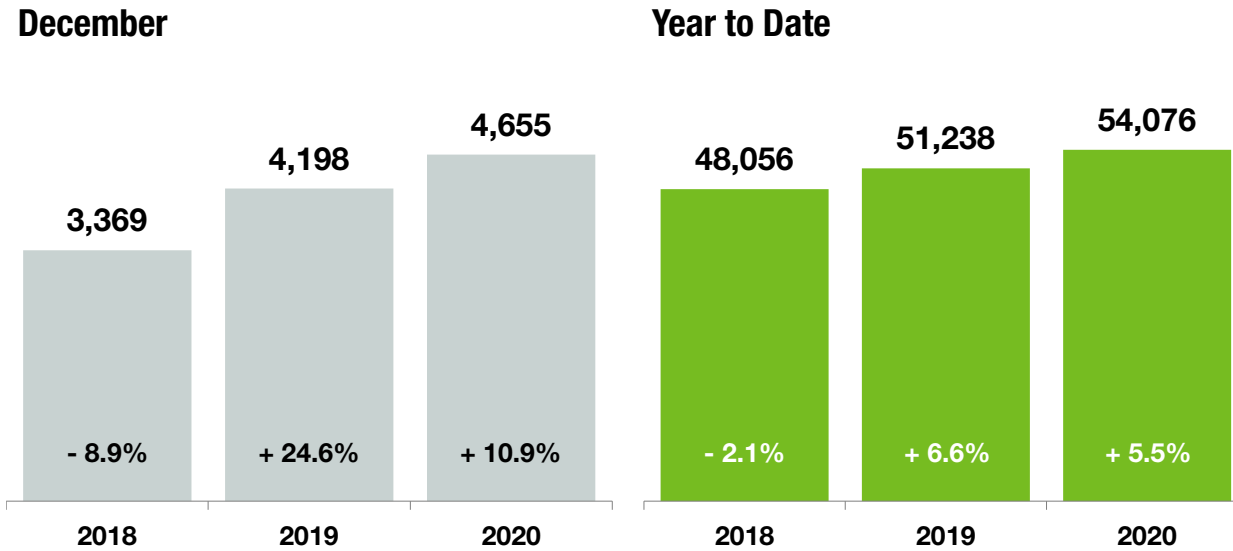
## Historical Pending Sales by Month



Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

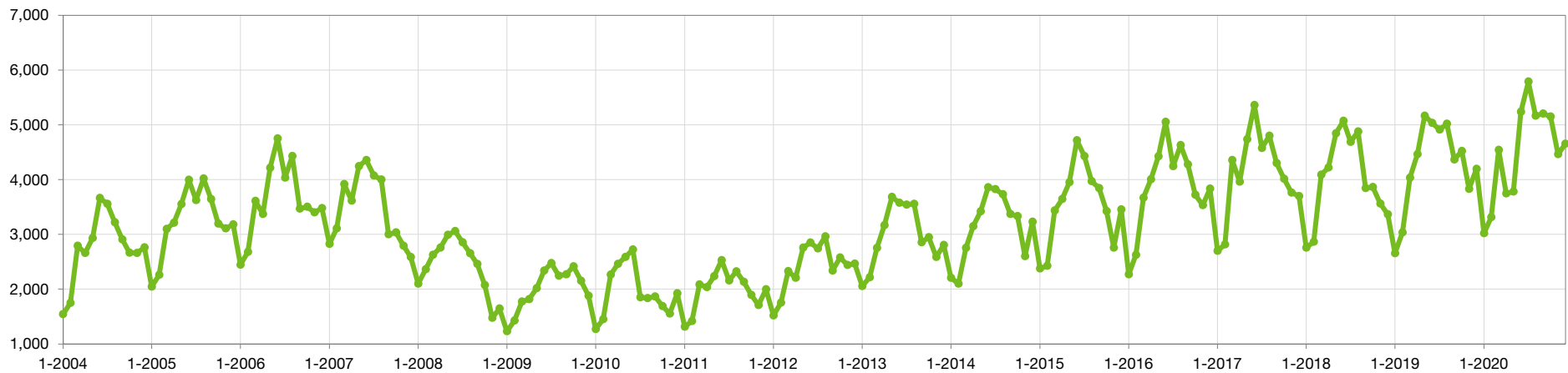
# Closed Sales

A count of the actual sales that closed in a given month.



Closed Sales	Prior Year	Percent Change
January 2020	3,019	2,656 +13.7%
February 2020	3,314	3,035 +9.2%
March 2020	4,541	4,033 +12.6%
April 2020	3,749	4,466 -16.1%
May 2020	3,780	5,167 -26.8%
June 2020	5,238	5,033 +4.1%
July 2020	5,789	4,910 +17.9%
August 2020	5,167	5,021 +2.9%
September 2020	5,207	4,365 +19.3%
October 2020	5,153	4,524 +13.9%
November 2020	4,464	3,830 +16.6%
<b>December 2020</b>	<b>4,655</b>	<b>4,198 +10.9%</b>
12-Month Avg	4,506	4,270 +5.5%

## Historical Closed Sales by Month

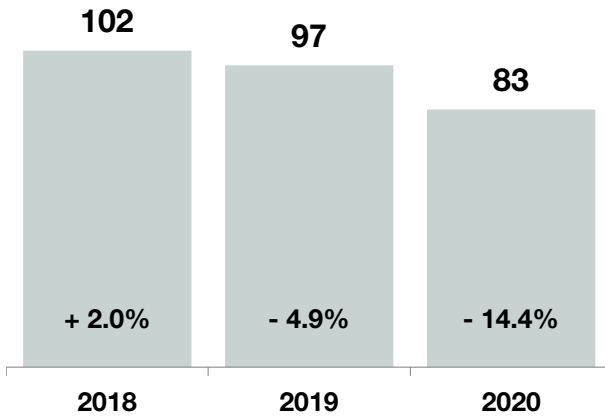


# List to Close

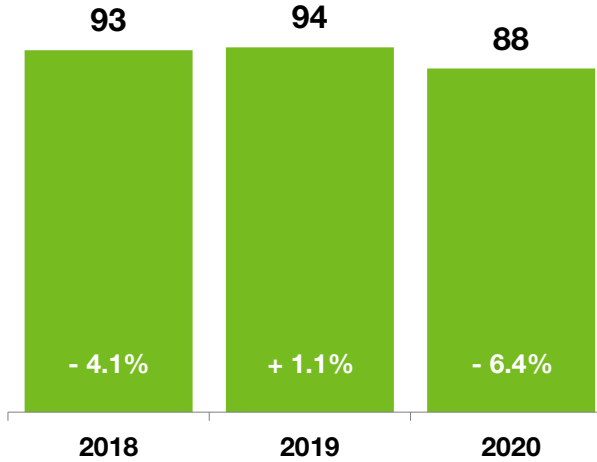
List to Close provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



## December



## Year to Date



List to Close		Prior Year	Percent Change
January 2020	100	107	-6.5%
February 2020	100	106	-5.7%
March 2020	96	102	-5.9%
April 2020	90	96	-6.3%
May 2020	91	89	+2.2%
June 2020	90	90	0.0%
July 2020	89	87	+2.3%
August 2020	86	88	-2.3%
September 2020	84	90	-6.7%
October 2020	79	92	-14.1%
November 2020	78	92	-15.2%
<b>December 2020</b>	<b>83</b>	<b>97</b>	<b>-14.4%</b>
12-Month Avg*	88	94	-6.4%

\* List to Close for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical List to Close by Month

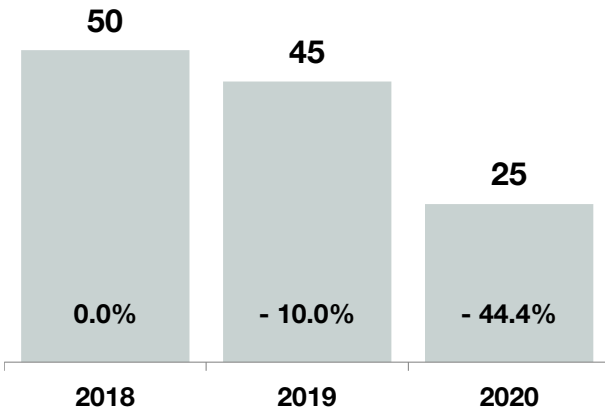


# Days on Market Until Sale

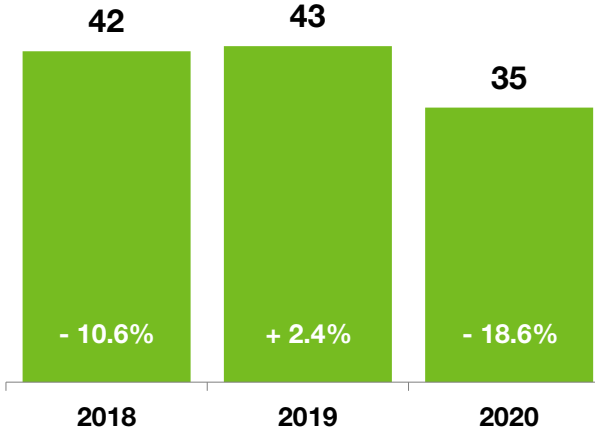


Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## December



## Year to Date



	Days on Market	Prior Year	Percent Change
January 2020	46	51	-9.8%
February 2020	50	54	-7.4%
March 2020	46	51	-9.8%
April 2020	39	47	-17.0%
May 2020	36	42	-14.3%
June 2020	38	40	-5.0%
July 2020	36	38	-5.3%
August 2020	34	38	-10.5%
September 2020	30	39	-23.1%
October 2020	26	40	-35.0%
November 2020	25	42	-40.5%
<b>December 2020</b>	<b>25</b>	<b>45</b>	<b>-44.4%</b>
12-Month Avg*	35	43	-18.6%

\* Days on Market for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

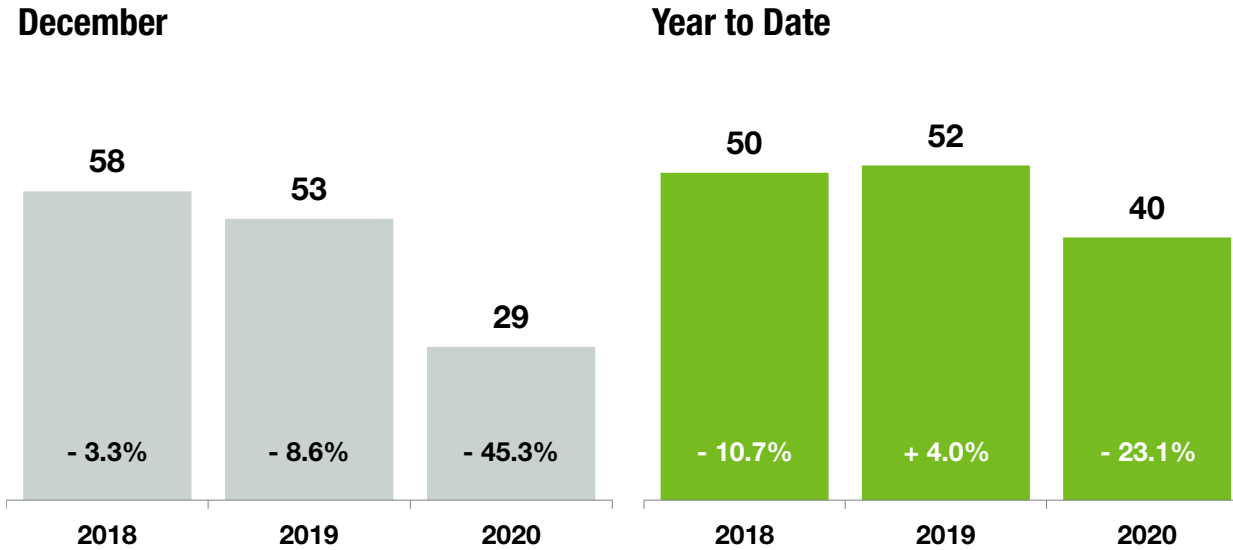
## Historical Days on Market Until Sale by Month



# Cumulative Days on Market Until Sale



Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold) or if the previous listing has been off market (expired or withdrawn) for more than 90 days.



	Cumulative Days on Market	Prior Year	Percent Change
January 2020	55	60	-8.3%
February 2020	60	64	-6.3%
March 2020	55	61	-9.8%
April 2020	46	57	-19.3%
May 2020	39	51	-23.5%
June 2020	43	49	-12.2%
July 2020	41	45	-8.9%
August 2020	38	44	-13.6%
September 2020	34	46	-26.1%
October 2020	29	48	-39.6%
November 2020	28	50	-44.0%
<b>December 2020</b>	<b>29</b>	<b>53</b>	<b>-45.3%</b>
12-Month Avg*	40	52	-23.1%

\* Cumulative Days on Market for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Cumulative Days on Market Until Sale by Month



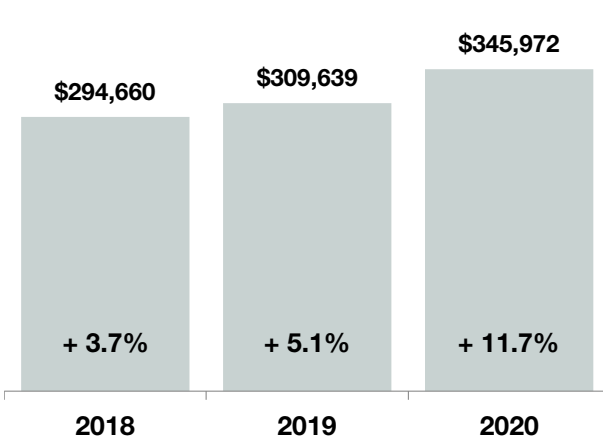


# Average List Price

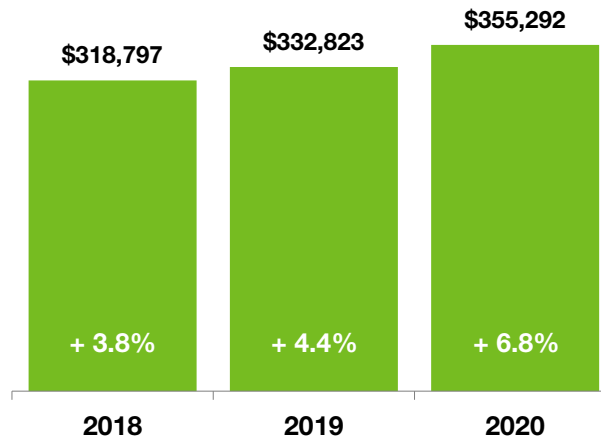
Average list price for all homes that have been newly listed on the market in a given month.



## December



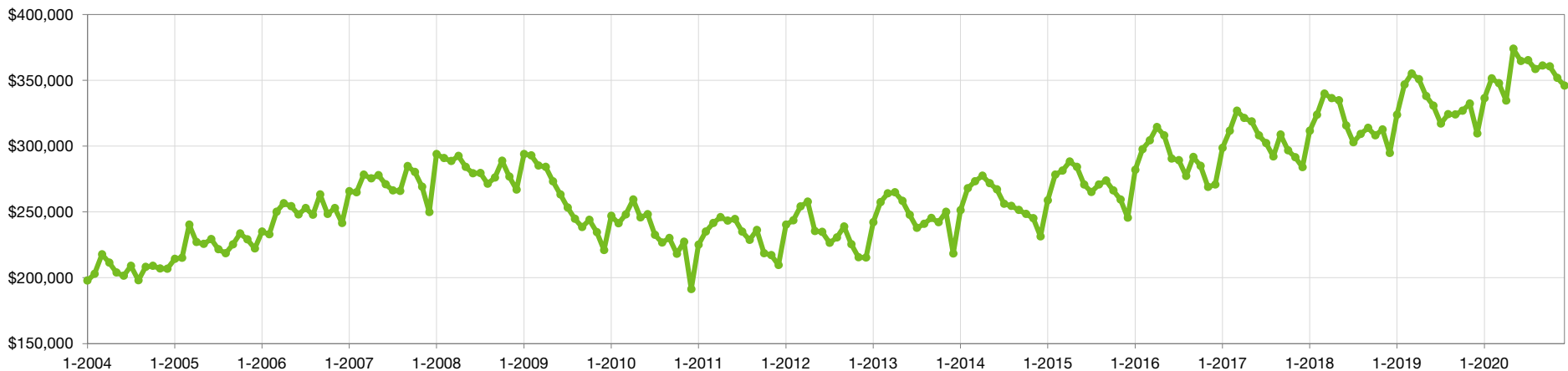
## Year to Date



	Average List Price	Prior Year	Percent Change
January 2020	\$336,402	\$323,734	+3.9%
February 2020	\$351,511	\$346,700	+1.4%
March 2020	\$347,657	\$355,017	-2.1%
April 2020	\$334,523	\$350,831	-4.6%
May 2020	\$373,874	\$338,033	+10.6%
June 2020	\$364,652	\$330,781	+10.2%
July 2020	\$365,173	\$317,161	+15.1%
August 2020	\$358,548	\$324,199	+10.6%
September 2020	\$361,181	\$324,008	+11.5%
October 2020	\$360,528	\$326,884	+10.3%
November 2020	\$351,726	\$332,409	+5.8%
<b>December 2020</b>	<b>\$345,972</b>	<b>\$309,639</b>	<b>+11.7%</b>
12-Month Avg*	\$355,292	\$332,823	+6.8%

\* Average List Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Average List Price by Month



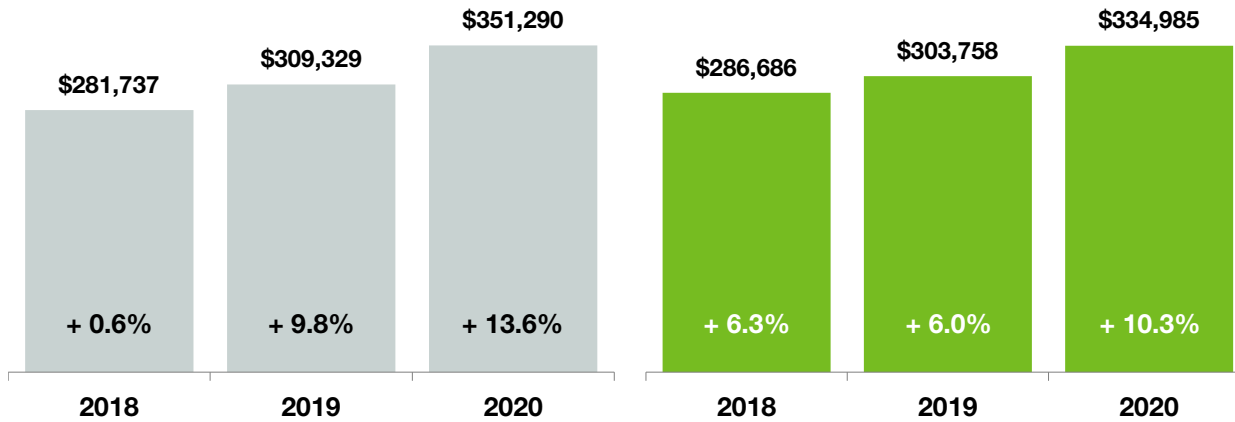
# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## December

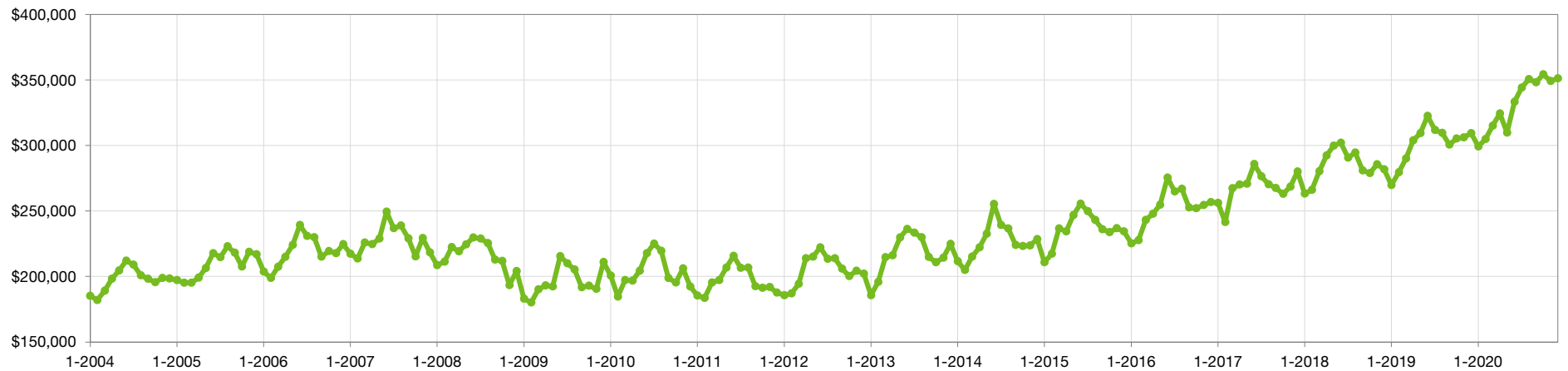
## Year to Date



	Average Sales Price	Prior Year	Percent Change
January 2020	\$299,303	\$269,682	+11.0%
February 2020	\$304,892	\$279,529	+9.1%
March 2020	\$315,010	\$290,061	+8.6%
April 2020	\$324,372	\$303,936	+6.7%
May 2020	\$309,684	\$309,419	+0.1%
June 2020	\$333,369	\$322,654	+3.3%
July 2020	\$344,200	\$311,869	+10.4%
August 2020	\$350,595	\$309,473	+13.3%
September 2020	\$348,223	\$300,582	+15.8%
October 2020	\$354,269	\$305,389	+16.0%
November 2020	\$349,280	\$306,010	+14.1%
<b>December 2020</b>	<b>\$351,290</b>	<b>\$309,329</b>	<b>+13.6%</b>
12-Month Avg*	\$334,985	\$303,758	+10.3%

\* Average Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

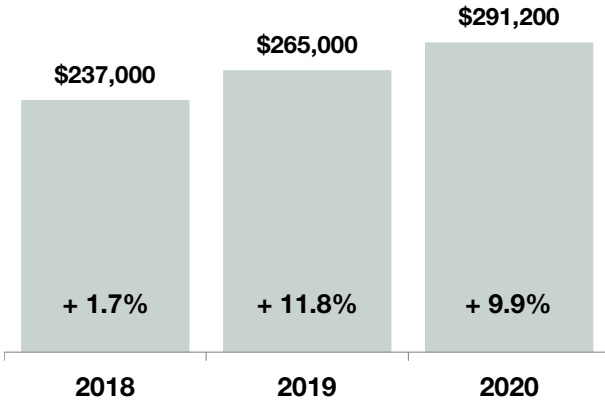


# Median Sales Price

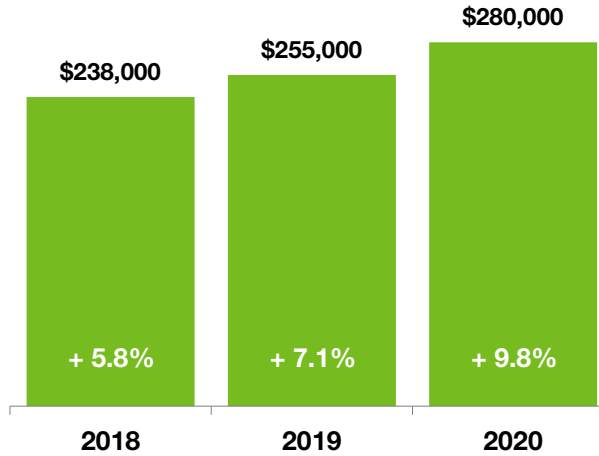
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## December



## Year to Date



	Median Sales Price	Prior Year	Percent Change
January 2020	\$252,500	\$228,168	+10.7%
February 2020	\$262,570	\$234,748	+11.9%
March 2020	\$272,000	\$244,000	+11.5%
April 2020	\$275,000	\$254,820	+7.9%
May 2020	\$265,000	\$260,000	+1.9%
June 2020	\$283,000	\$265,000	+6.8%
July 2020	\$285,000	\$265,000	+7.5%
August 2020	\$290,000	\$257,000	+12.8%
September 2020	\$289,000	\$259,900	+11.2%
October 2020	\$290,000	\$254,000	+14.2%
November 2020	\$290,000	\$255,000	+13.7%
<b>December 2020</b>	<b>\$291,200</b>	<b>\$265,000</b>	<b>+9.9%</b>
12-Month Avg*	\$280,000	\$255,000	+9.8%

\* Median Sales Price for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Median Sales Price by Month

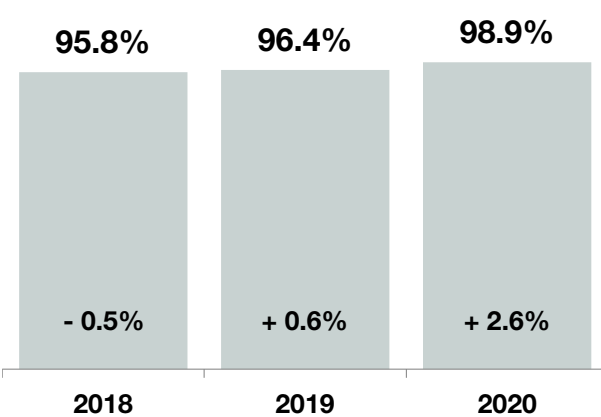


# Percent of Original List Price Received

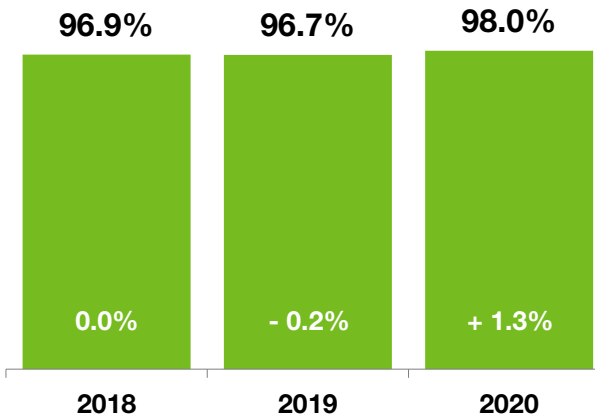
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## December



## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
January 2020	96.1%	95.6%	+0.5%
February 2020	96.8%	95.9%	+0.9%
March 2020	97.3%	96.7%	+0.6%
April 2020	97.7%	97.0%	+0.7%
May 2020	97.6%	97.3%	+0.3%
June 2020	97.6%	97.2%	+0.4%
July 2020	98.1%	97.2%	+0.9%
August 2020	98.5%	96.9%	+1.7%
September 2020	98.6%	96.8%	+1.9%
October 2020	98.7%	96.5%	+2.3%
November 2020	98.9%	96.2%	+2.8%
<b>December 2020</b>	<b>98.9%</b>	<b>96.4%</b>	<b>+2.6%</b>
12-Month Avg*	98.0%	96.7%	+1.3%

\* Pct. of Orig. Price Received for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month

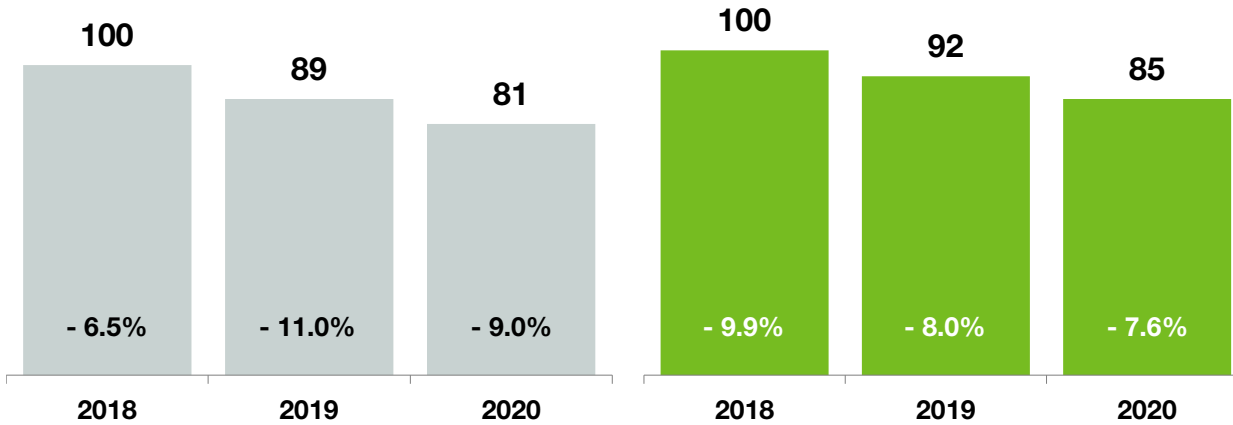


# Housing Affordability Index

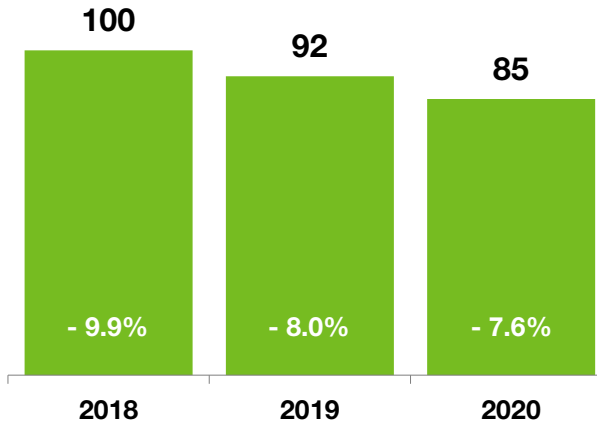


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## December



## Year to Date



	Affordability Index	Prior Year	Percent Change
January 2020	93	104	-10.6%
February 2020	90	101	-10.9%
March 2020	87	97	-10.3%
April 2020	86	92	-6.5%
May 2020	89	91	-2.2%
June 2020	84	89	-5.6%
July 2020	83	89	-6.7%
August 2020	82	92	-10.9%
September 2020	82	91	-9.9%
October 2020	82	93	-11.8%
November 2020	82	92	-10.9%
<b>December 2020</b>	<b>81</b>	<b>89</b>	<b>-9.0%</b>
12-Month Avg	85	93	-8.6%

## Historical Housing Affordability Index by Month

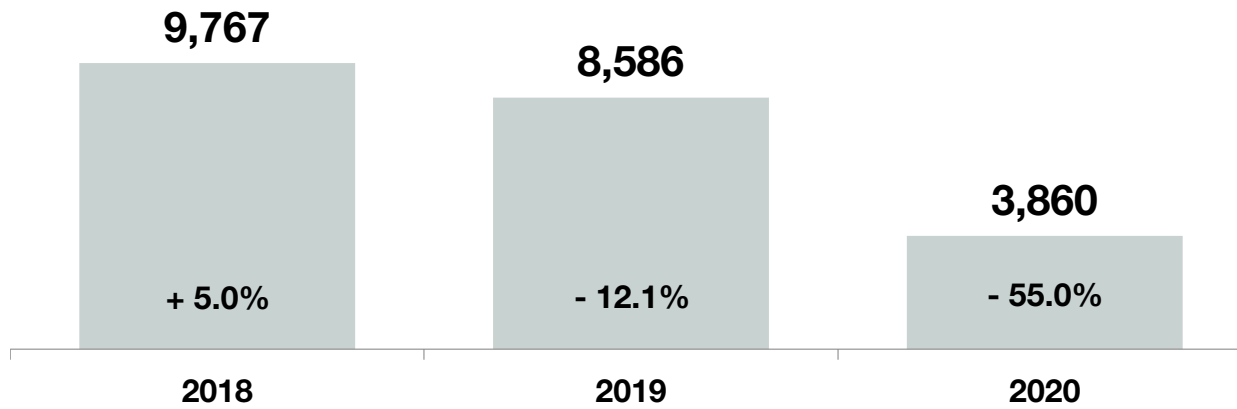


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

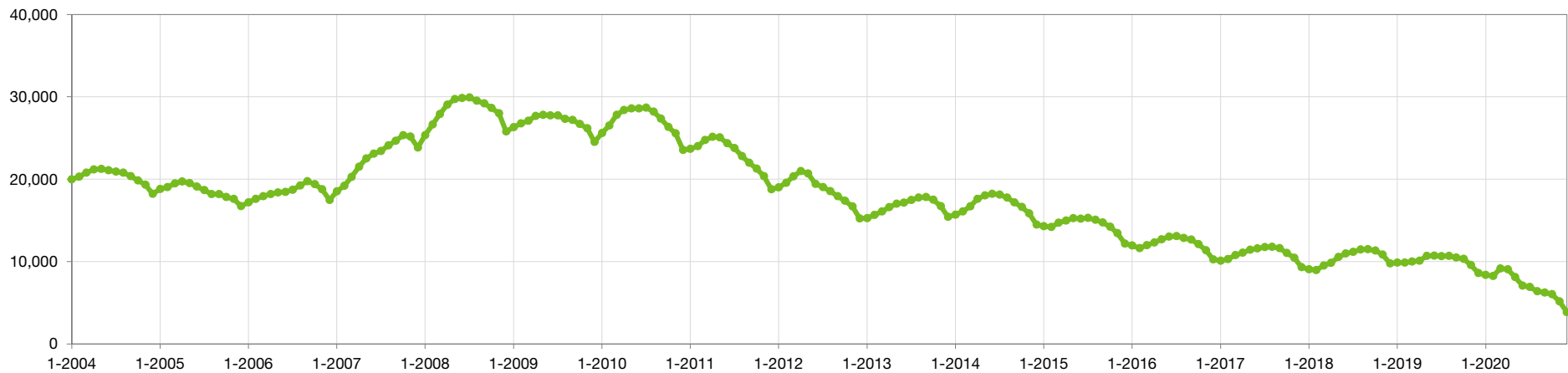


## December



	Homes for Sale	Prior Year	Percent Change
January 2020	8,372	9,866	-15.1%
February 2020	8,249	9,852	-16.3%
March 2020	9,152	10,008	-8.6%
April 2020	9,048	10,078	-10.2%
May 2020	8,103	10,667	-24.0%
June 2020	7,070	10,712	-34.0%
July 2020	6,905	10,636	-35.1%
August 2020	6,386	10,687	-40.2%
September 2020	6,209	10,471	-40.7%
October 2020	6,018	10,317	-41.7%
November 2020	5,152	9,571	-46.2%
<b>December 2020</b>	<b>3,860</b>	<b>8,586</b>	<b>-55.0%</b>
12-Month Avg	7,044	10,121	-30.4%

## Historical Inventory of Homes for Sale by Month

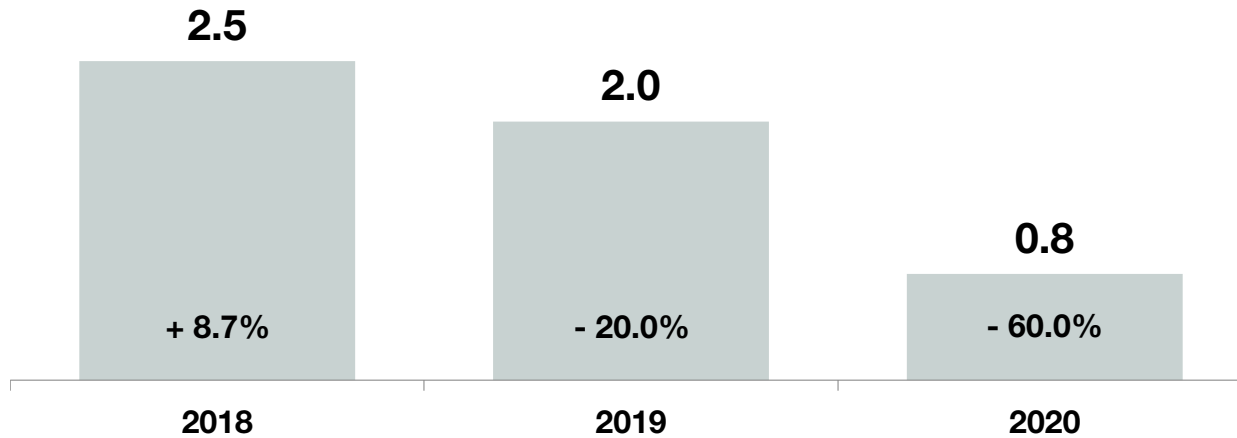


# Months Supply of Homes for Sale

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



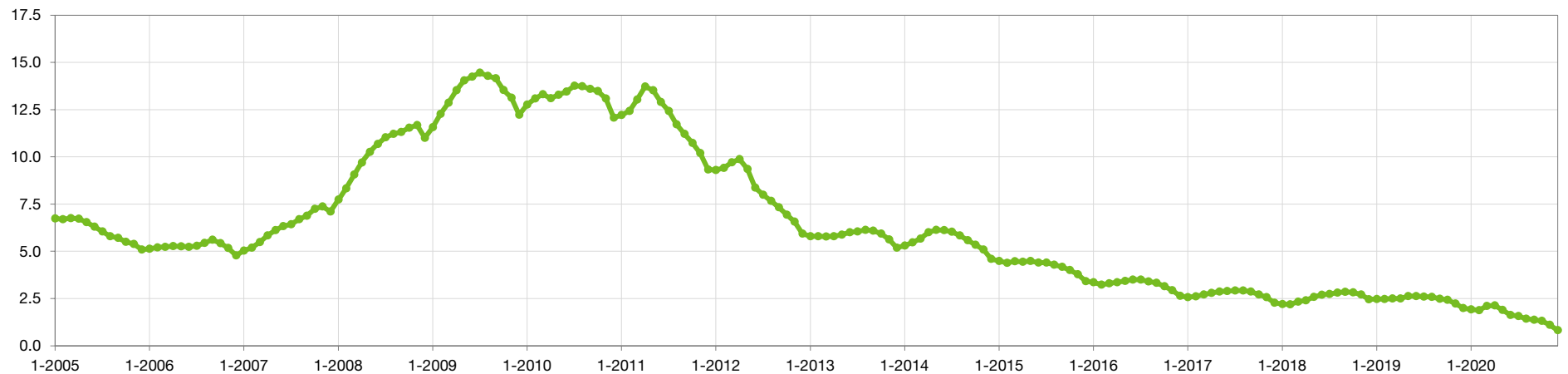
## December



	Months Supply	Prior Year	Percent Change
January 2020	1.9	2.5	-24.0%
February 2020	1.9	2.5	-24.0%
March 2020	2.1	2.5	-16.0%
April 2020	2.1	2.5	-16.0%
May 2020	1.9	2.6	-26.9%
June 2020	1.6	2.6	-38.5%
July 2020	1.6	2.6	-38.5%
August 2020	1.4	2.6	-46.2%
September 2020	1.4	2.5	-44.0%
October 2020	1.3	2.4	-45.8%
November 2020	1.1	2.2	-50.0%
<b>December 2020</b>	<b>0.8</b>	<b>2.0</b>	<b>-60.0%</b>
12-Month Avg*	1.6	2.5	-36.0%

\* Months Supply for all properties from January 2020 through December 2020. This is not the average of the individual figures above.

## Historical Months Supply of Homes for Sale by Month



Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Months Supply of Homes for Sale stats trend lower since July 2012.