

Charlotte Region Monthly Indicators

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January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings were down in the Charlotte region by 7.8 percent to 4,301. Pending Sales increased 15.1 percent to 4,794. Inventory shrank 59.8 percent to 3,370.

Prices moved higher as Median Sales Price was up 12.9 percent to \$285,000. Months Supply of Homes for Sale was down 63.2 percent to 0.7., indicating that demand increased relative to supply.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Quick Facts

+ 11.9%

Year-Over-Year
Change in
Closed Sales

+ 12.9%

Year-Over-Year
Change in
Median Sales Price

- 59.8%

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.



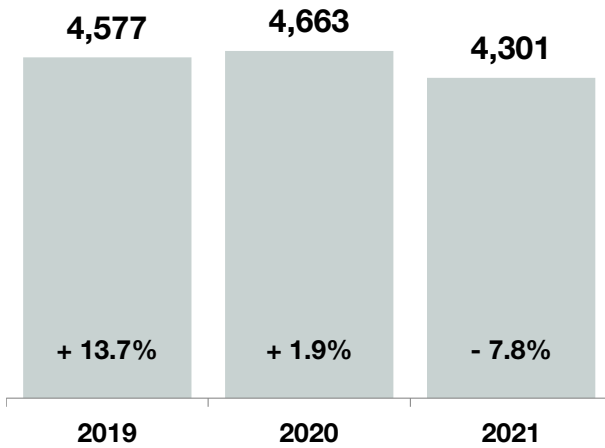
Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		4,663	4,301	- 7.8%	4,663	4,301	- 7.8%
Pending Sales		4,166	4,794	+ 15.1%	4,166	4,794	+ 15.1%
Closed Sales		3,019	3,377	+ 11.9%	3,019	3,377	+ 11.9%
List to Close		100	83	- 17.0%	100	83	- 17.0%
Days on Market Until Sale		46	26	- 43.5%	46	26	- 43.5%
Cumulative Days on Market		55	28	- 49.1%	55	28	- 49.1%
Average List Price		\$336,336	\$371,558	+ 10.5%	\$336,336	\$371,558	+ 10.5%
Average Sales Price		\$299,303	\$339,984	+ 13.6%	\$299,303	\$339,984	+ 13.6%
Median Sales Price		\$252,500	\$285,000	+ 12.9%	\$252,500	\$285,000	+ 12.9%
Pct. of Original List Price Received		96.1%	98.9%	+ 2.9%	96.1%	98.9%	+ 2.9%
Housing Affordability Index		93	83	- 10.8%	93	83	- 10.8%
Inventory of Homes for Sale		8,383	3,370	- 59.8%	--	--	--
Months Supply of Homes for Sale		1.9	0.7	- 63.2%	--	--	--

New Listings

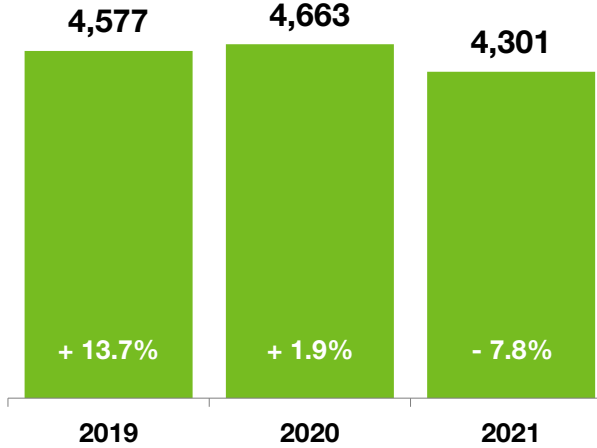
A count of the properties that have been newly listed on the market in a given month.



January

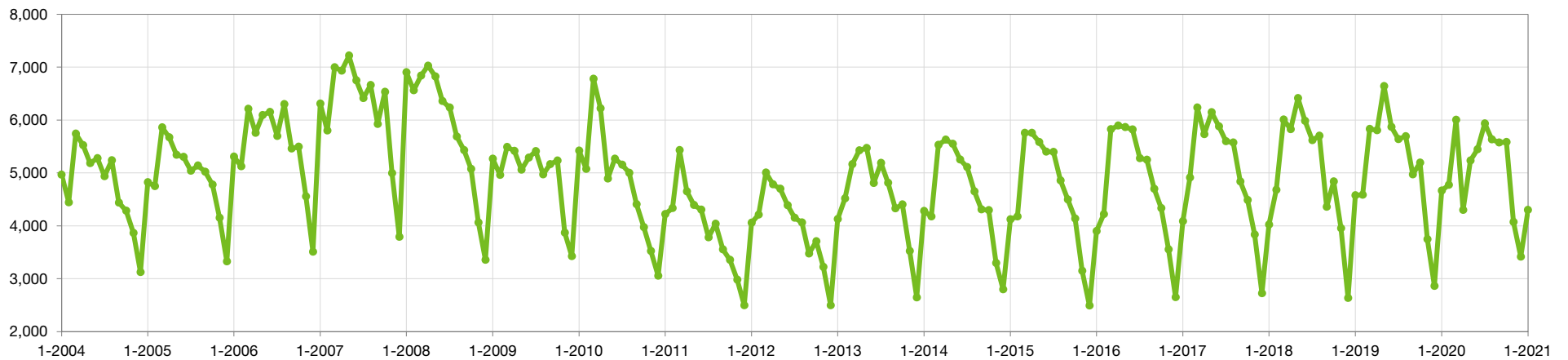


Year to Date



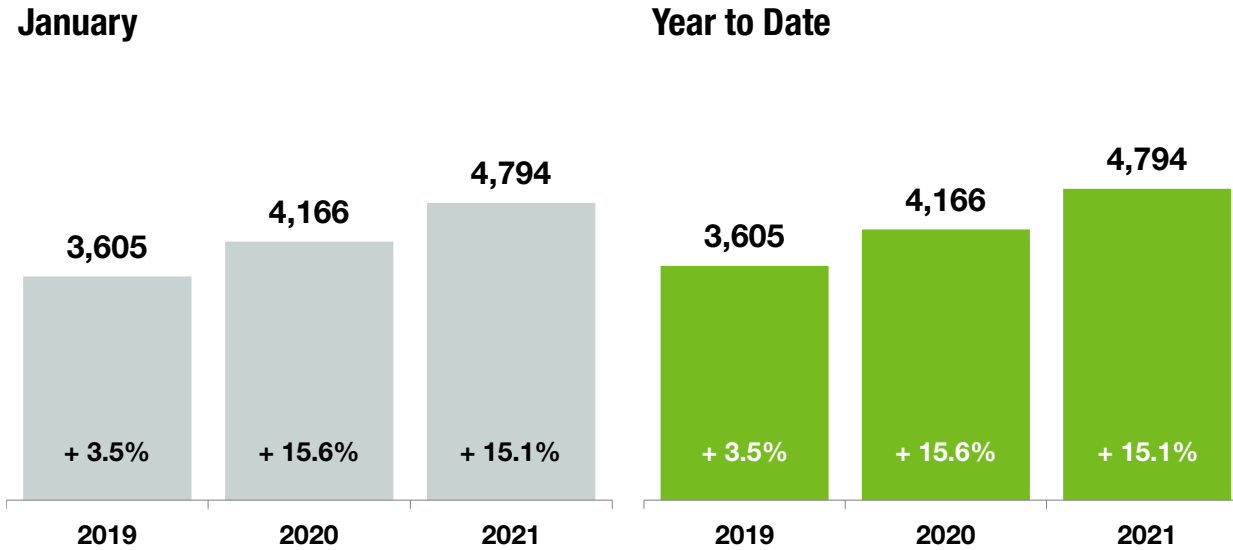
	New Listings	Prior Year	Percent Change
February 2020	4,776	4,588	+4.1%
March 2020	6,006	5,830	+3.0%
April 2020	4,298	5,806	-26.0%
May 2020	5,233	6,641	-21.2%
June 2020	5,444	5,870	-7.3%
July 2020	5,935	5,639	+5.2%
August 2020	5,632	5,691	-1.0%
September 2020	5,576	4,969	+12.2%
October 2020	5,582	5,194	+7.5%
November 2020	4,072	3,744	+8.8%
December 2020	3,417	2,864	+19.3%
January 2021	4,301	4,663	-7.8%
12-Month Avg	5,023	5,125	-2.0%

Historical New Listings by Month



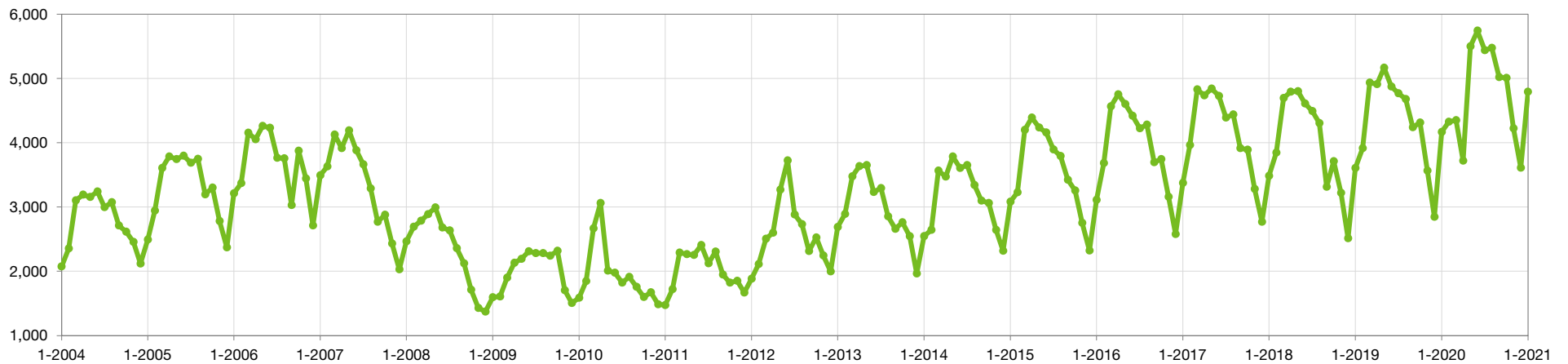
Pending Sales

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
February 2020	4,324	3,916	+10.4%
March 2020	4,349	4,933	-11.8%
April 2020	3,719	4,909	-24.2%
May 2020	5,500	5,165	+6.5%
June 2020	5,742	4,872	+17.9%
July 2020	5,439	4,767	+14.1%
August 2020	5,477	4,679	+17.1%
September 2020	5,019	4,241	+18.3%
October 2020	5,009	4,315	+16.1%
November 2020	4,222	3,566	+18.4%
December 2020	3,609	2,845	+26.9%
January 2021	4,794	4,166	+15.1%
12-Month Avg	4,767	4,365	+9.2%

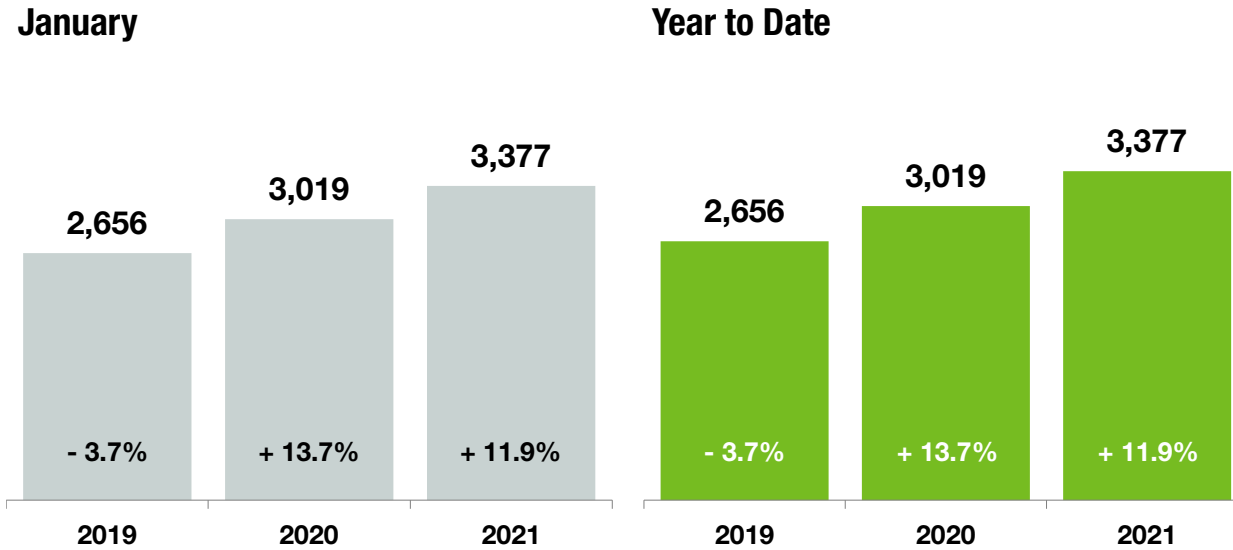
Historical Pending Sales by Month



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.

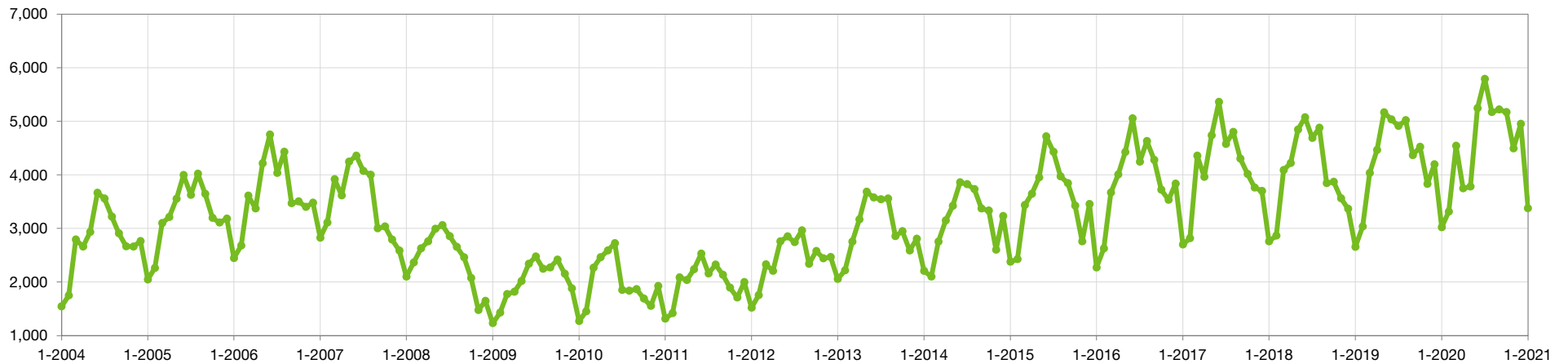
Closed Sales

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



Closed Sales	Prior Year	Percent Change
February 2020	3,315	3,035 +9.2%
March 2020	4,542	4,033 +12.6%
April 2020	3,749	4,466 -16.1%
May 2020	3,783	5,167 -26.8%
June 2020	5,243	5,033 +4.2%
July 2020	5,792	4,910 +18.0%
August 2020	5,169	5,022 +2.9%
September 2020	5,218	4,365 +19.5%
October 2020	5,172	4,524 +14.3%
November 2020	4,494	3,831 +17.3%
December 2020	4,951	4,198 +17.9%
January 2021	3,377	3,019 +11.9%
12-Month Avg	4,567	4,300 +6.2%

Historical Closed Sales by Month

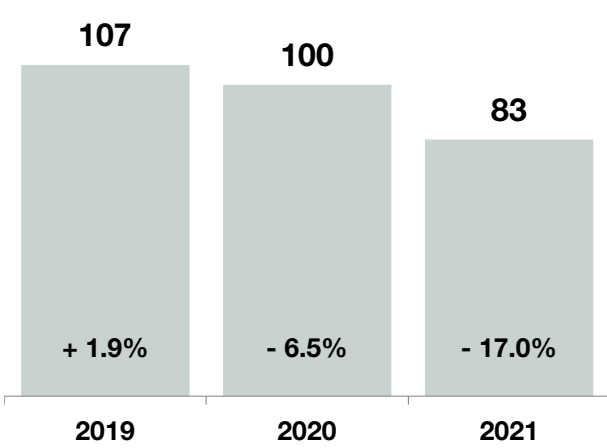


List to Close

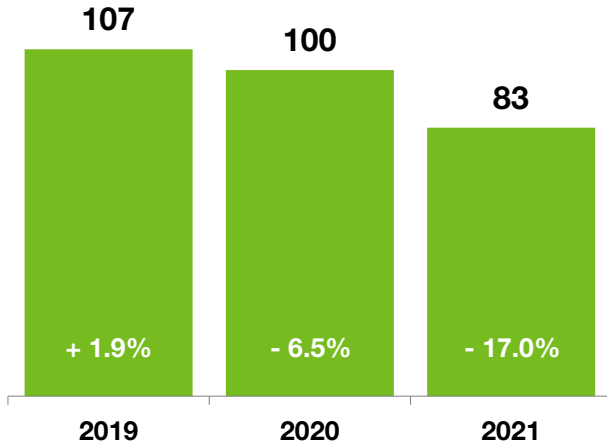
List to Close provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



January



Year to Date



	List to Close	Prior Year	Percent Change
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	80	92	-13.0%
November 2020	78	92	-15.2%
December 2020	84	97	-13.4%
January 2021	83	100	-17.0%
12-Month Avg*	87	93	-6.5%

* List to Close for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical List to Close by Month

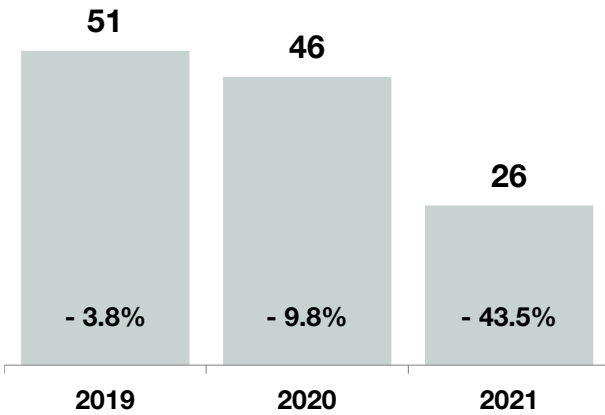


Days on Market Until Sale

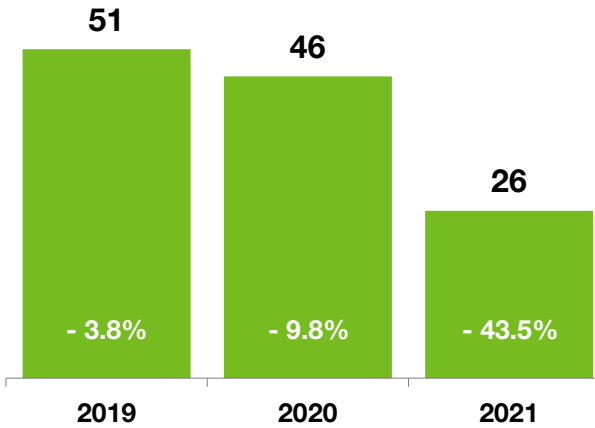


Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

January



Year to Date



	Days on Market	Prior Year	Percent Change
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	37	38	-2.6%
August 2020	34	38	-10.5%
September 2020	30	39	-23.1%
October 2020	26	40	-35.0%
November 2020	25	42	-40.5%
December 2020	26	45	-42.2%
January 2021	26	46	-43.5%
12-Month Avg*	34	43	-20.9%

* Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

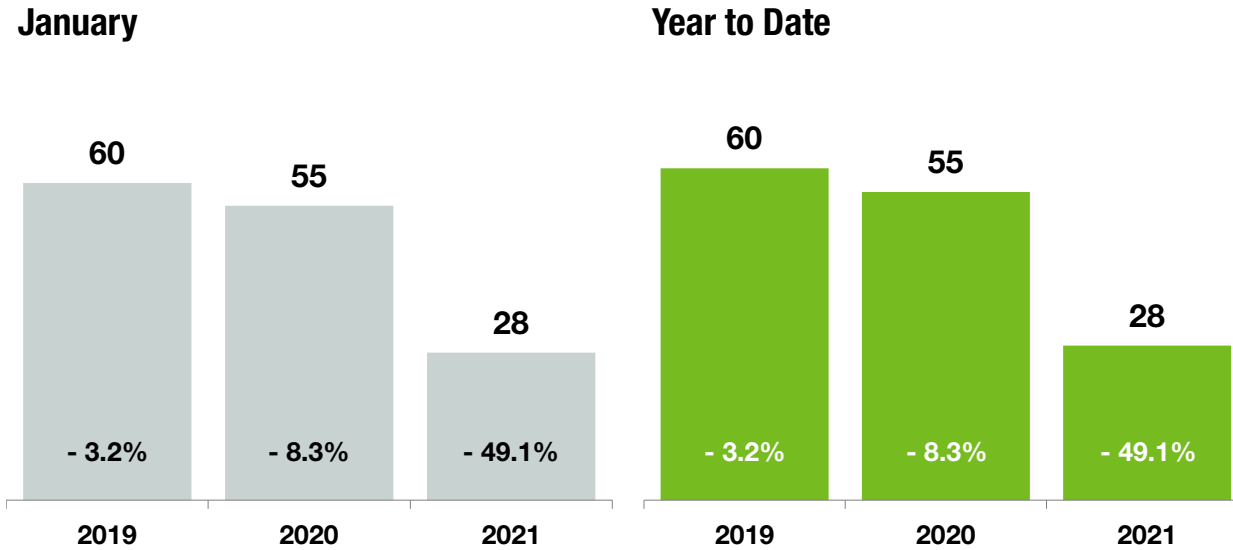
Historical Days on Market Until Sale by Month



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
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%
December 2020	29	53	-45.3%
January 2021	28	55	-49.1%
12-Month Avg*	39	51	-23.5%

* Cumulative Days on Market for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

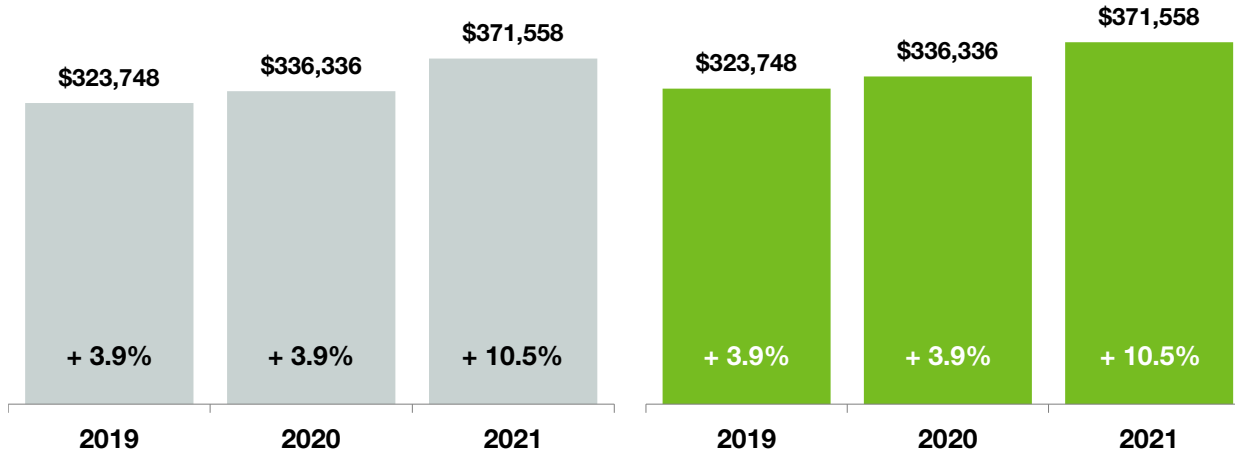


Average List Price

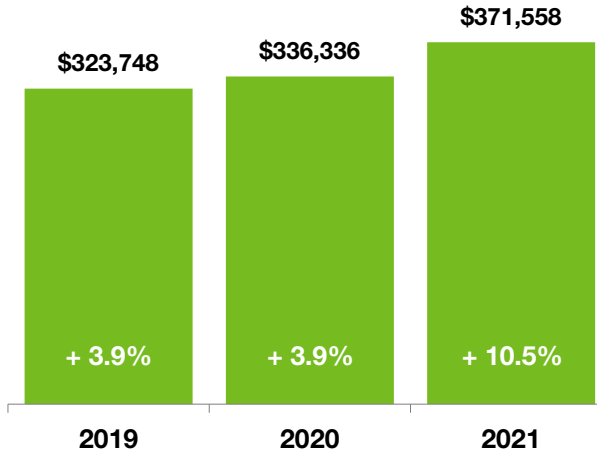
Average list price for all homes that have been newly listed on the market in a given month.



January



Year to Date



	Average List Price	Prior Year	Percent Change
February 2020	\$351,498	\$346,700	+1.4%
March 2020	\$347,701	\$355,033	-2.1%
April 2020	\$334,496	\$350,831	-4.7%
May 2020	\$373,890	\$338,029	+10.6%
June 2020	\$364,543	\$330,781	+10.2%
July 2020	\$365,232	\$317,173	+15.2%
August 2020	\$358,674	\$324,284	+10.6%
September 2020	\$361,330	\$324,008	+11.5%
October 2020	\$360,608	\$326,893	+10.3%
November 2020	\$351,403	\$332,400	+5.7%
December 2020	\$345,385	\$309,557	+11.6%
January 2021	\$371,558	\$336,336	+10.5%
12-Month Avg*	\$357,893	\$333,770	+7.2%

* Average List Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average List Price by Month

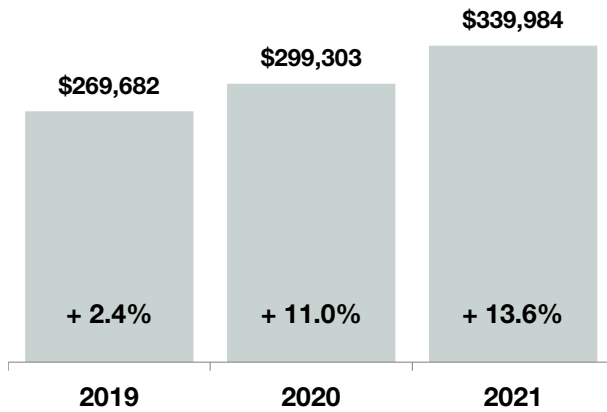


Average Sales Price

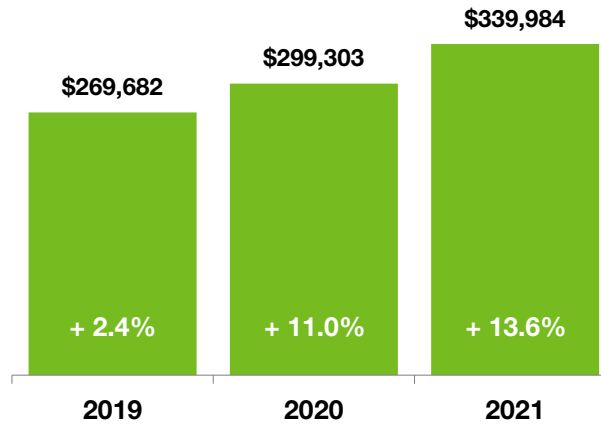
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



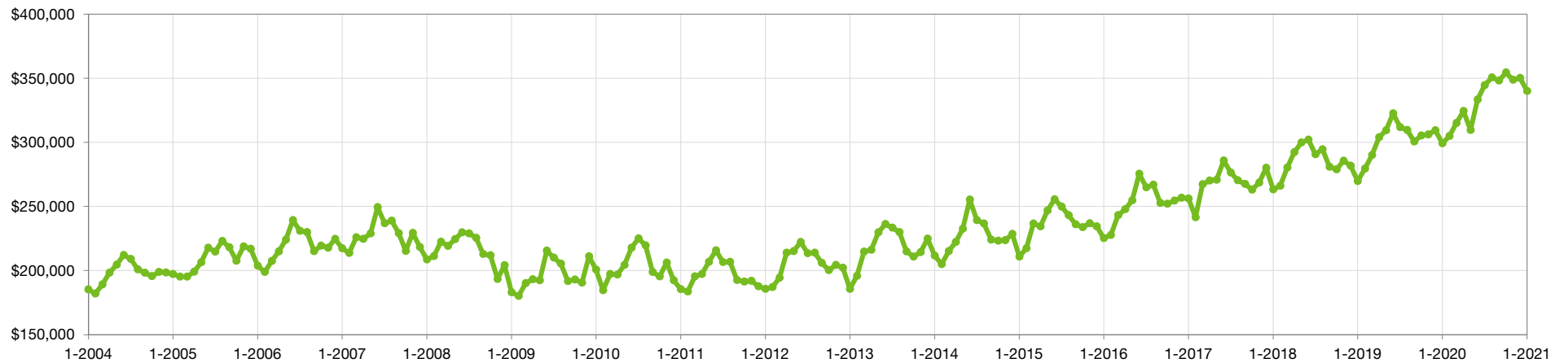
Year to Date



	Average Sales Price	Prior Year	Percent Change
February 2020	\$304,885	\$279,529	+9.1%
March 2020	\$314,987	\$290,061	+8.6%
April 2020	\$324,372	\$303,936	+6.7%
May 2020	\$309,654	\$309,419	+0.1%
June 2020	\$333,259	\$322,654	+3.3%
July 2020	\$344,536	\$311,869	+10.5%
August 2020	\$350,602	\$309,488	+13.3%
September 2020	\$348,176	\$300,582	+15.8%
October 2020	\$354,397	\$305,389	+16.0%
November 2020	\$348,870	\$306,149	+14.0%
December 2020	\$350,098	\$309,430	+13.1%
January 2021	\$339,984	\$299,303	+13.6%
12-Month Avg*	\$337,249	\$305,271	+10.5%

* Average Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

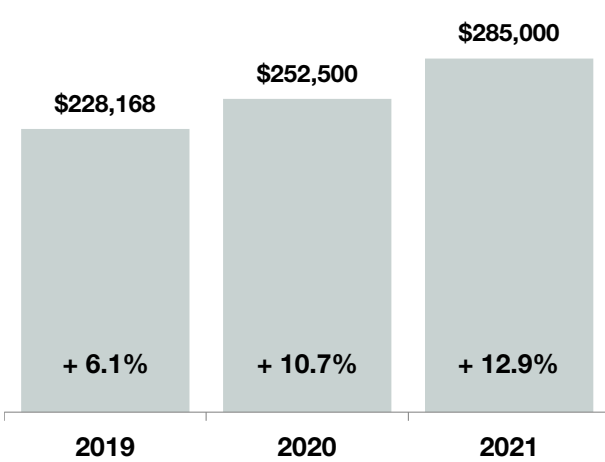


Median Sales Price

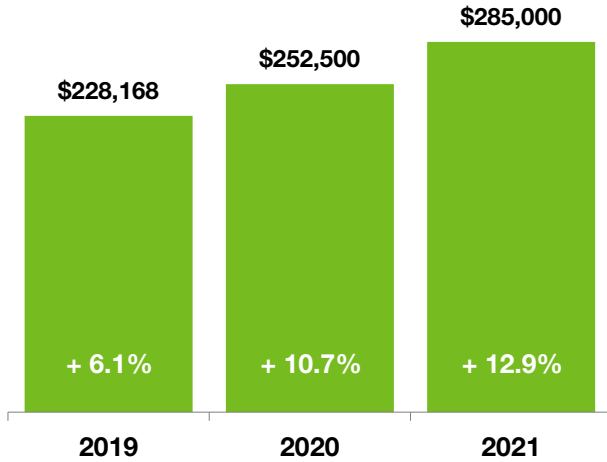
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



Year to Date



	Median Sales Price	Prior Year	Percent Change
February 2020	\$262,640	\$234,748	+11.9%
March 2020	\$272,000	\$244,000	+11.5%
April 2020	\$275,000	\$254,820	+7.9%
May 2020	\$265,245	\$260,000	+2.0%
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%
December 2020	\$291,000	\$265,000	+9.8%
January 2021	\$285,000	\$252,500	+12.9%
12-Month Avg*	\$283,000	\$256,425	+10.4%

* Median Sales Price for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

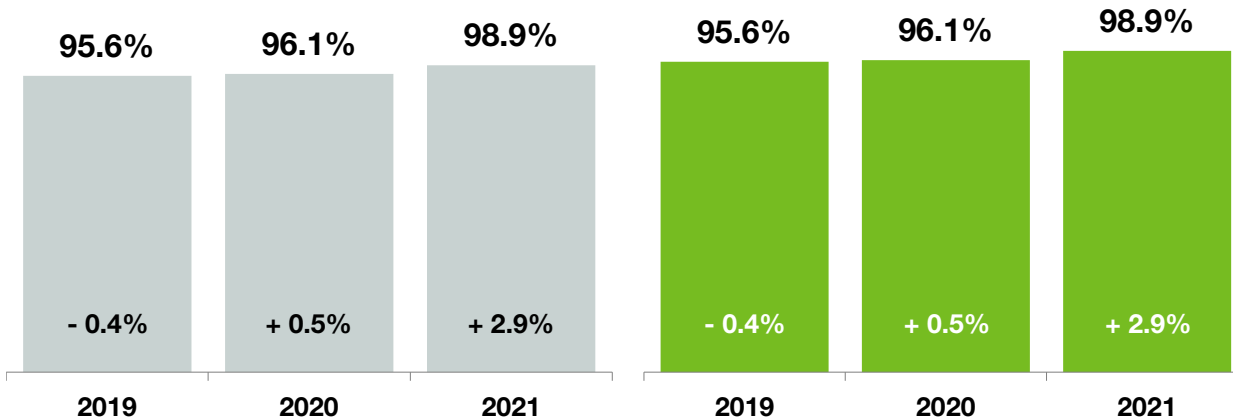


Percent of Original List Price Received

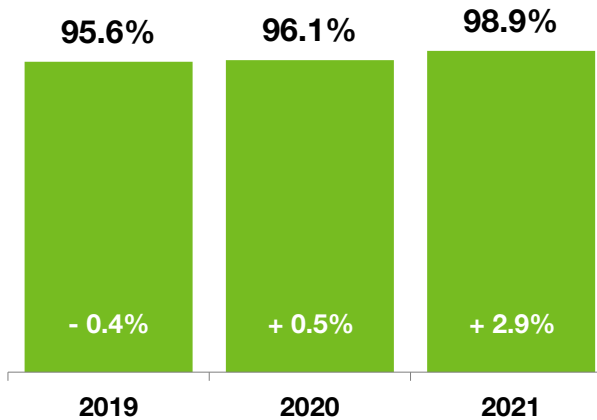


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

January



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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%
December 2020	98.9%	96.4%	+2.6%
January 2021	98.9%	96.1%	+2.9%
12-Month Avg*	98.2%	96.8%	+1.4%

* Pct. of Orig. Price Received for all properties from February 2020 through January 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

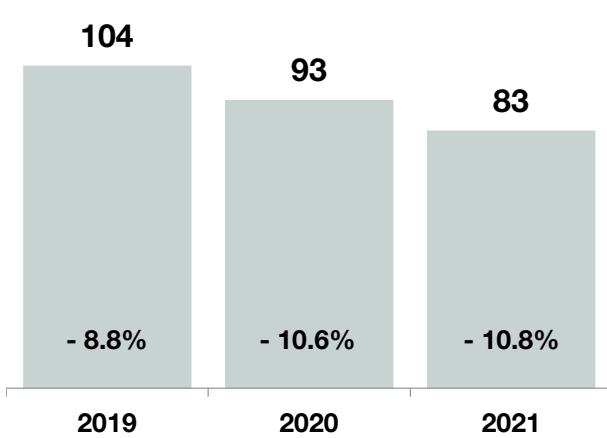


Housing Affordability Index

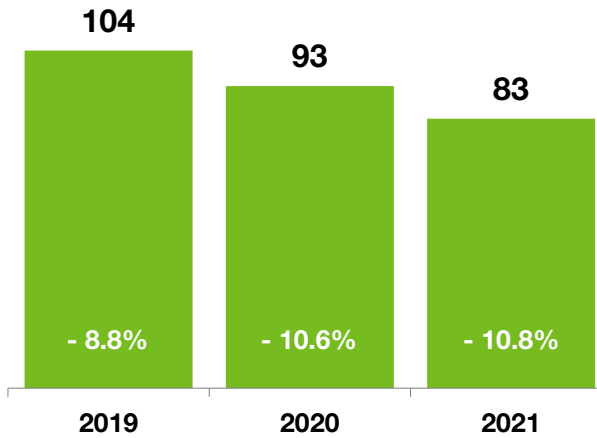


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

January



Year to Date



	Affordability Index	Prior Year	Percent Change
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%
December 2020	81	89	-9.0%
January 2021	83	93	-10.8%
12-Month Avg	84	92	-8.7%

Historical Housing Affordability Index by Month

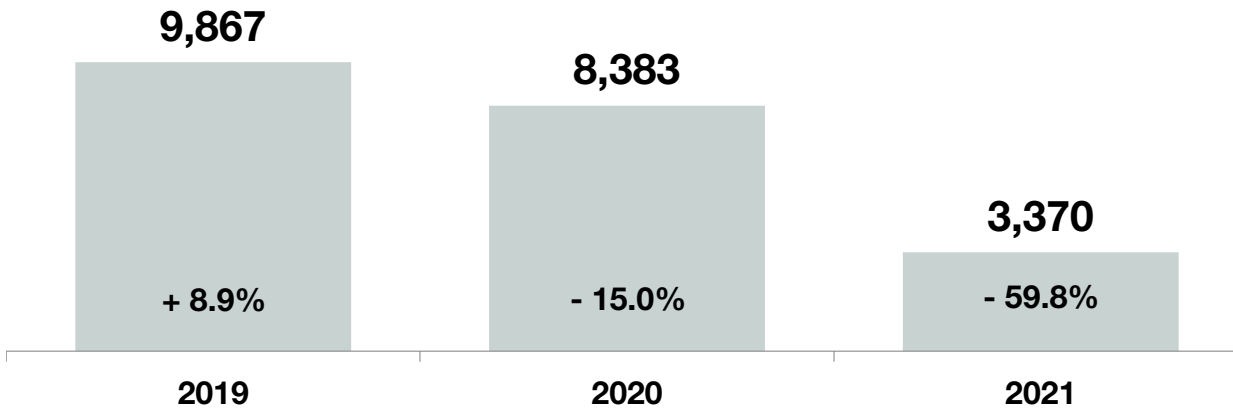


Inventory of Homes for Sale

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

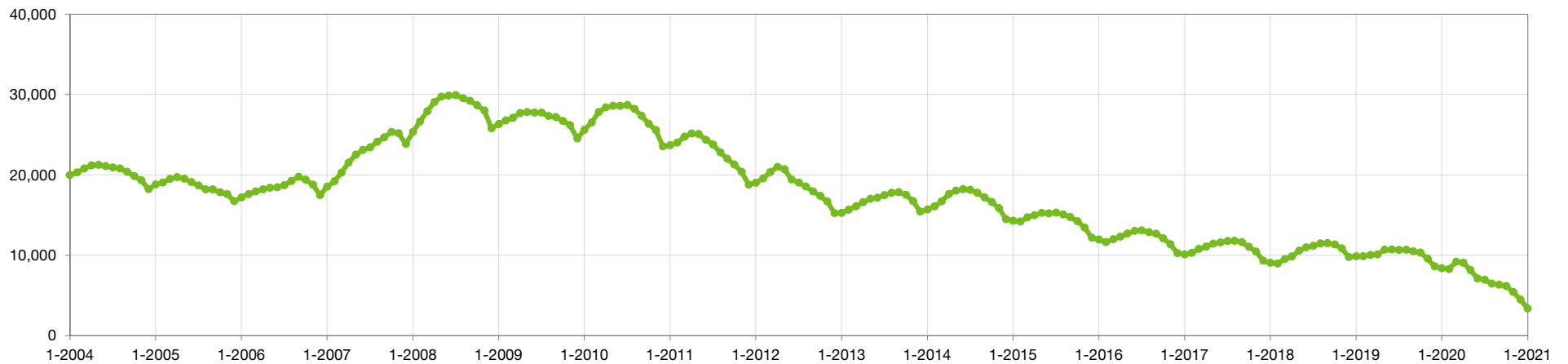


January



	Homes for Sale	Prior Year	Percent Change
February 2020	8,261	9,854	-16.2%
March 2020	9,167	10,010	-8.4%
April 2020	9,066	10,080	-10.1%
May 2020	8,125	10,669	-23.8%
June 2020	7,098	10,714	-33.8%
July 2020	6,942	10,640	-34.8%
August 2020	6,442	10,691	-39.7%
September 2020	6,307	10,475	-39.8%
October 2020	6,164	10,321	-40.3%
November 2020	5,414	9,577	-43.5%
December 2020	4,461	8,594	-48.1%
January 2021	3,370	8,383	-59.8%
12-Month Avg	6,735	10,001	-32.7%

Historical Inventory of Homes for Sale by Month

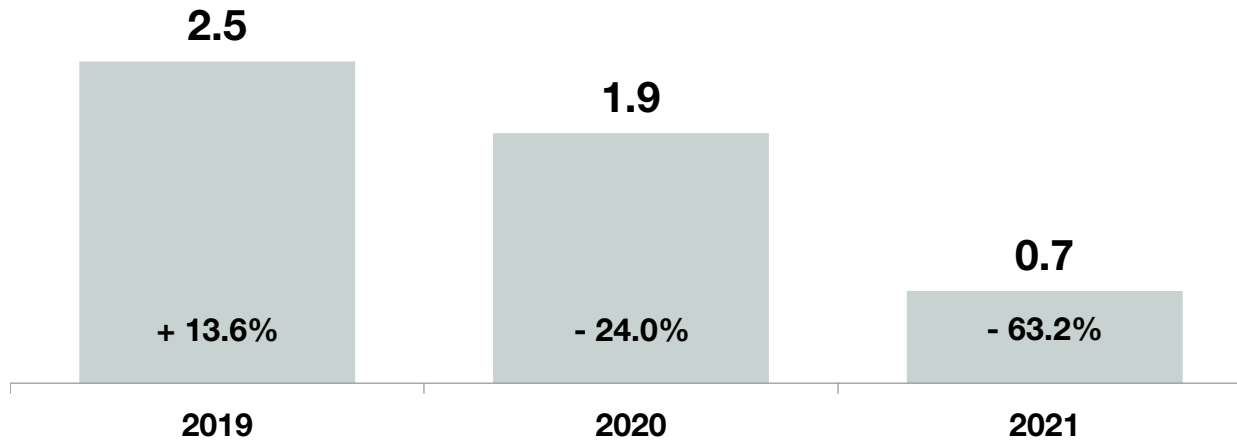


Months Supply of Homes for Sale

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.



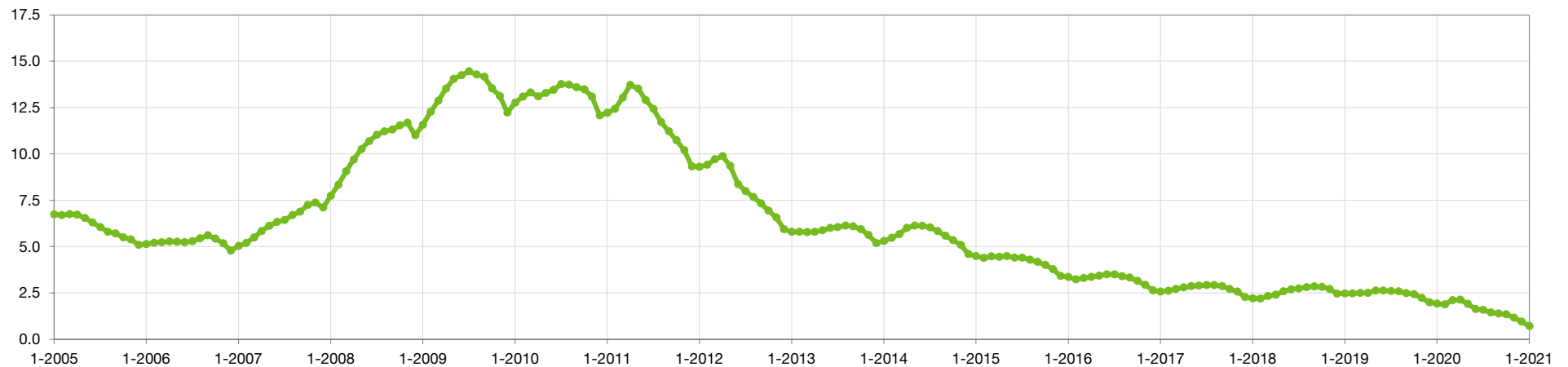
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	Months Supply	Prior Year	Percent Change
February 2020	1.9	2.5	-24.0%
March 2020	2.1	2.5	-16.0%
April 2020	2.1	2.5	-16.0%
May 2020	1.9	2.6	-26.9%
June 2020	1.6	2.6	-38.5%
July 2020	1.6	2.6	-38.5%
August 2020	1.4	2.6	-46.2%
September 2020	1.4	2.5	-44.0%
October 2020	1.3	2.4	-45.8%
November 2020	1.2	2.2	-45.5%
December 2020	0.9	2.0	-55.0%
January 2021	0.7	1.9	-63.2%
12-Month Avg*	1.5	2.4	-37.5%

* Months Supply for all properties from February 2020 through January 2021. 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.