

Charlotte Region Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CANOPY REALTOR® ASSOCIATION
FOR MORE INFORMATION CONTACT A REALTOR®



March 2022

Nationally, existing home sales recently dropped to a 6-month low, falling 7.2% as buyers struggled to find a home amid rising prices and historic low inventory. Pending sales are also down, declining 4.1% as of last measure, according to the National Association of REALTORS®. Builders are working hard to ramp up production—the U.S. Census Bureau reports housing starts are up 22.3% compared to a year ago—but higher construction costs and increasing sales prices continue to hamper new home sales, despite high demand for additional supply.

New Listings were down in the Charlotte region by 8.1 percent to 5,253. Pending Sales decreased 9.6 percent to 4,946. Inventory shrank 38.8 percent to 2,455.

Prices moved higher as Median Sales Price was up 20.4 percent to \$369,236. Months Supply of Homes for Sale was down 37.5 percent to 0.5., indicating that demand increased relative to supply.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

Quick Facts

- 10.2%	+ 20.4%	- 38.8%
Year-Over-Year Change in Closed Sales	Year-Over-Year Change in Median Sales Price	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.

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
List to Close	6
Days on Market Until Sale	7
Cumulative Days on Market Until Sale	8
Average List Price	9
Average Sales Price	10
Median Sales Price	11
Percent of Original List Price Received	12
Housing Affordability Index	13
Inventory of Homes for Sale	14
Months Supply of Homes for Sale	15



Market Overview

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



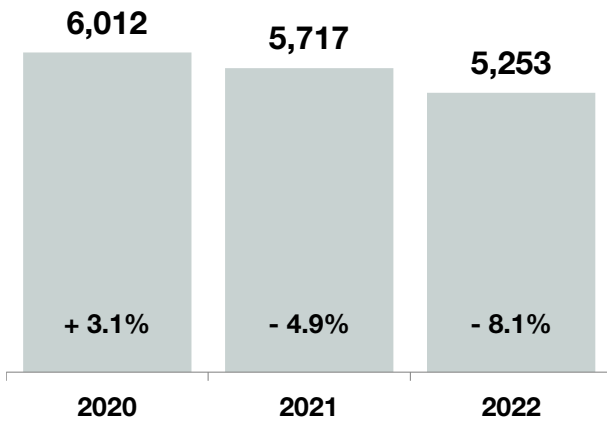
Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		5,717	5,253	- 8.1%	14,827	13,321	- 10.2%
Pending Sales		5,469	4,946	- 9.6%	14,673	13,356	- 9.0%
Closed Sales		5,034	4,519	- 10.2%	12,266	11,898	- 3.0%
List to Close		79	76	- 3.8%	83	79	- 4.8%
Days on Market Until Sale		25	20	- 20.0%	28	22	- 21.4%
Cumulative Days on Market		27	20	- 25.9%	30	22	- 26.7%
Average List Price		\$393,344	\$455,574	+ 15.8%	\$382,394	\$440,713	+ 15.3%
Average Sales Price		\$371,536	\$429,393	+ 15.6%	\$353,258	\$411,046	+ 16.4%
Median Sales Price		\$306,750	\$369,236	+ 20.4%	\$296,935	\$360,000	+ 21.2%
Pct. of Original List Price Received		100.1%	101.8%	+ 1.7%	99.5%	100.9%	+ 1.4%
Housing Affordability Index		92	77	- 16.3%	95	79	- 16.8%
Inventory of Homes for Sale		4,012	2,455	- 38.8%	--	--	--
Months Supply of Homes for Sale		0.8	0.5	- 37.5%	--	--	--

New Listings

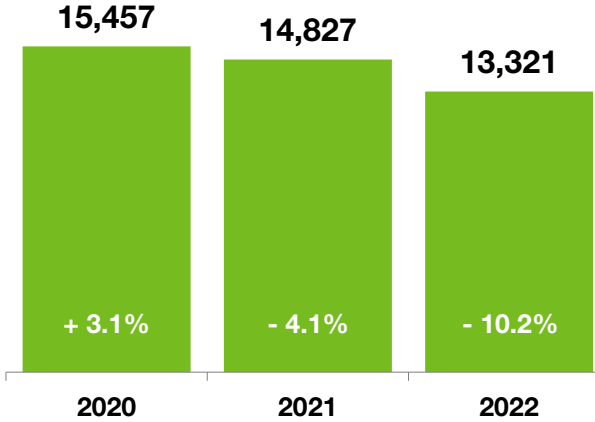
A count of the properties that have been newly listed on the market in a given month.



March

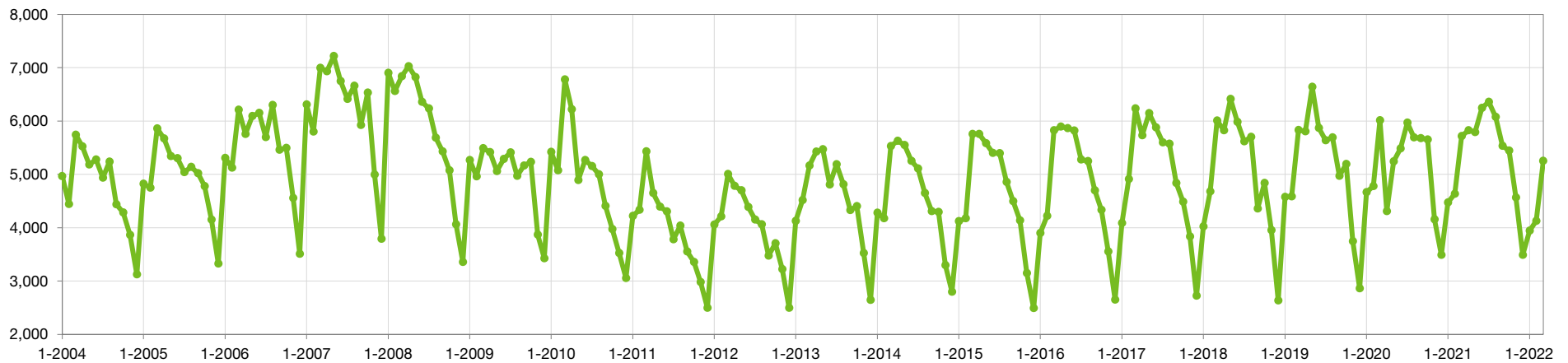


Year to Date



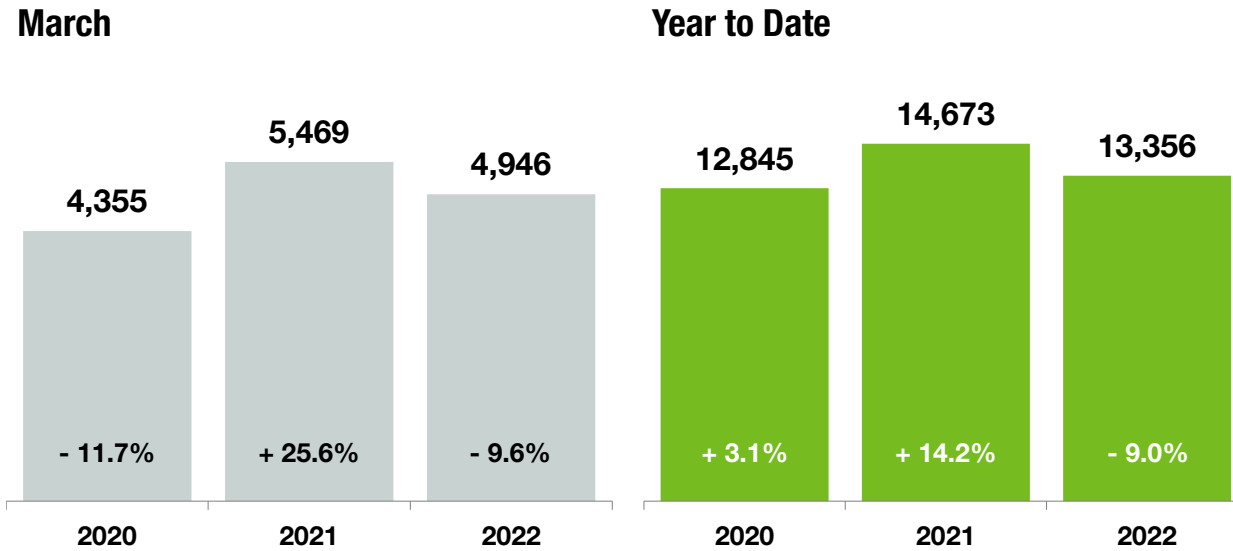
	New Listings	Prior Year	Percent Change
April 2021	5,827	4,311	+35.2%
May 2021	5,793	5,243	+10.5%
June 2021	6,246	5,487	+13.8%
July 2021	6,361	5,969	+6.6%
August 2021	6,080	5,694	+6.8%
September 2021	5,535	5,678	-2.5%
October 2021	5,447	5,652	-3.6%
November 2021	4,564	4,156	+9.8%
December 2021	3,487	3,487	0.0%
January 2022	3,943	4,473	-11.8%
February 2022	4,125	4,637	-11.0%
March 2022	5,253	5,717	-8.1%
12-Month Avg	5,222	5,042	+3.6%

Historical New Listings by Month



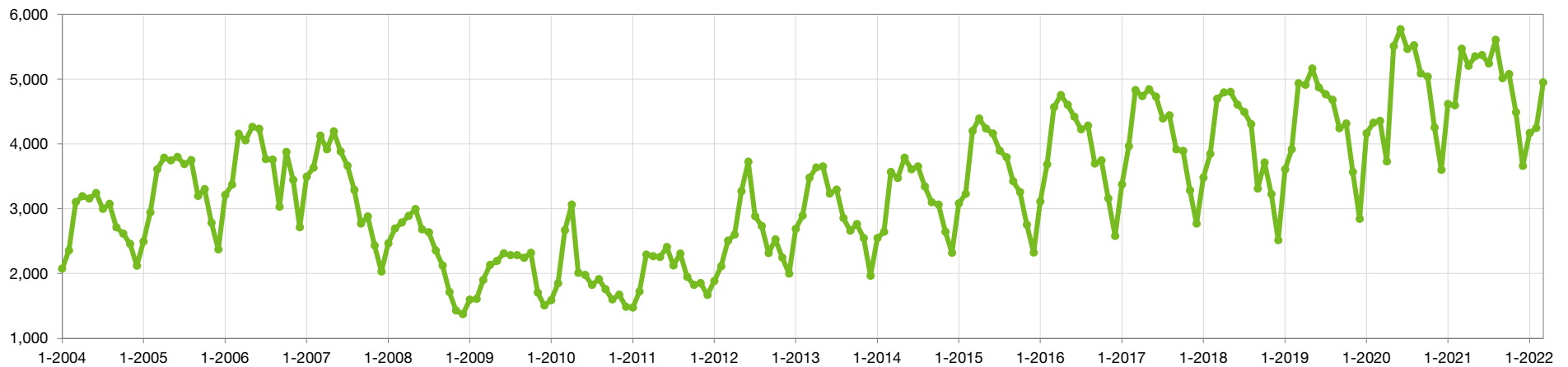
Pending Sales

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
April 2021	5,205	3,728	+39.6%
May 2021	5,349	5,509	-2.9%
June 2021	5,371	5,768	-6.9%
July 2021	5,238	5,465	-4.2%
August 2021	5,606	5,519	+1.6%
September 2021	5,014	5,087	-1.4%
October 2021	5,078	5,038	+0.8%
November 2021	4,489	4,251	+5.6%
December 2021	3,661	3,600	+1.7%
January 2022	4,165	4,612	-9.7%
February 2022	4,245	4,592	-7.6%
March 2022	4,946	5,469	-9.6%
12-Month Avg	4,864	4,887	-0.5%

Historical Pending Sales by Month



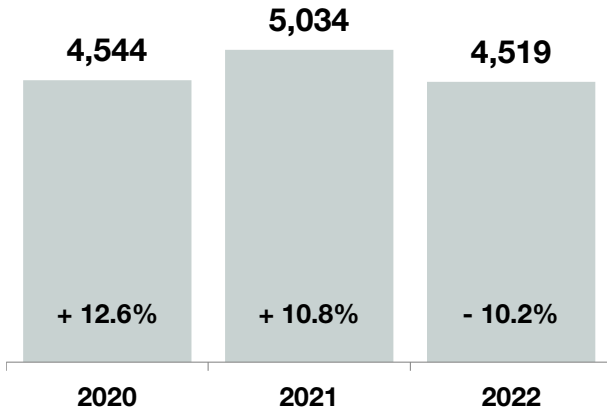
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

Closed Sales

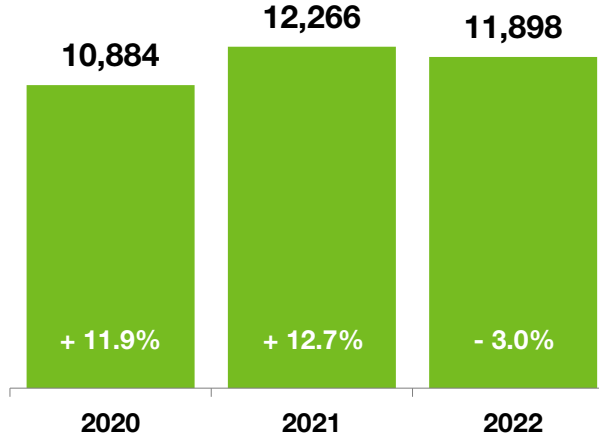
A count of the actual sales that closed in a given month.



March

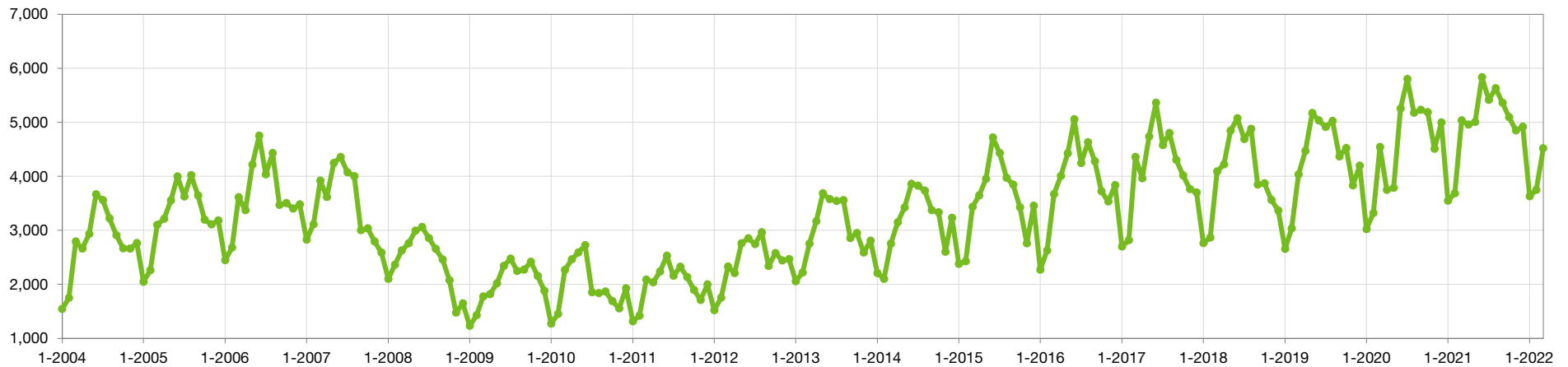


Year to Date



Closed Sales	Prior Year	Percent Change
April 2021	3,749	+32.1%
May 2021	3,787	+32.1%
June 2021	5,256	+11.0%
July 2021	5,798	-6.6%
August 2021	5,174	+8.8%
September 2021	5,227	+2.6%
October 2021	5,184	-1.8%
November 2021	4,510	+7.5%
December 2021	4,994	-1.6%
January 2022	3,547	+2.4%
February 2022	3,685	+1.7%
March 2022	4,519	-10.2%
12-Month Avg	4,913	+5.4%

Historical Closed Sales by Month

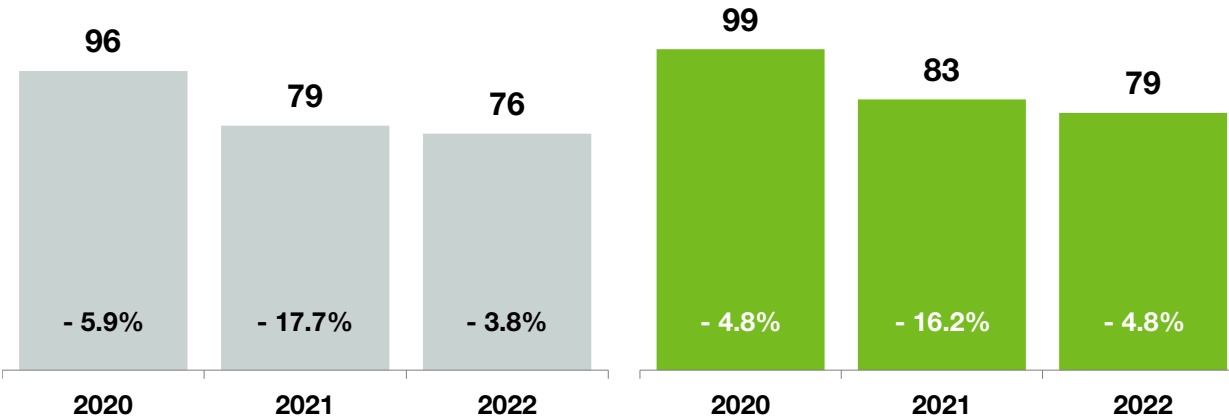


List to Close

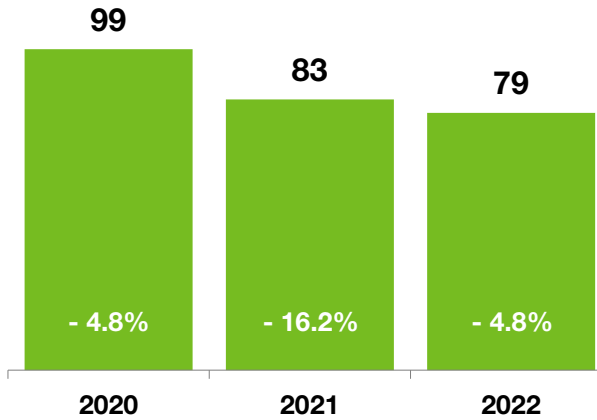
List to Close provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



March



Year to Date



List to Close		Prior Year	Percent Change
April 2021	75	90	-16.7%
May 2021	70	91	-23.1%
June 2021	68	90	-24.4%
July 2021	66	89	-25.8%
August 2021	68	86	-20.9%
September 2021	70	84	-16.7%
October 2021	72	80	-10.0%
November 2021	75	78	-3.8%
December 2021	75	84	-10.7%
January 2022	83	84	-1.2%
February 2022	79	89	-11.2%
March 2022	76	79	-3.8%
12-Month Avg*	73	85	-14.1%

* List to Close for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical List to Close by Month

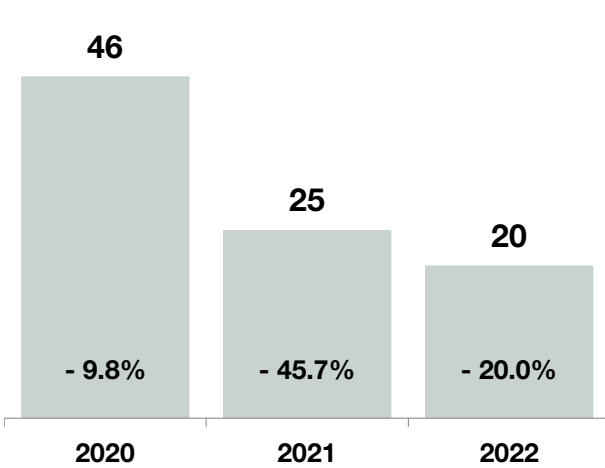


Days on Market Until Sale

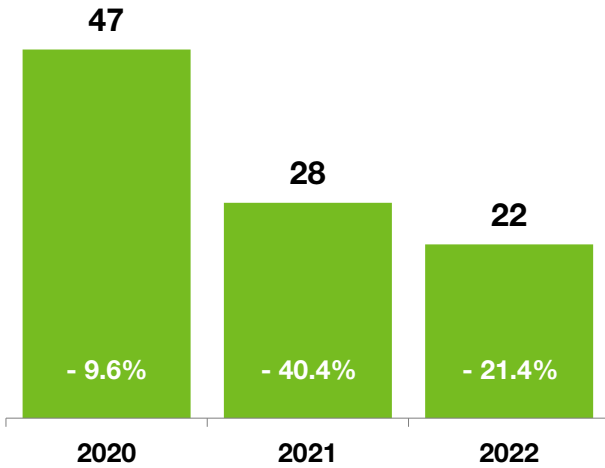


Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

March



Year to Date



	Days on Market	Prior Year	Percent Change
April 2021	21	39	-46.2%
May 2021	17	36	-52.8%
June 2021	14	38	-63.2%
July 2021	14	37	-62.2%
August 2021	15	34	-55.9%
September 2021	16	30	-46.7%
October 2021	17	26	-34.6%
November 2021	20	26	-23.1%
December 2021	20	26	-23.1%
January 2022	23	27	-14.8%
February 2022	24	32	-25.0%
March 2022	20	25	-20.0%
12-Month Avg*	18	31	-41.9%

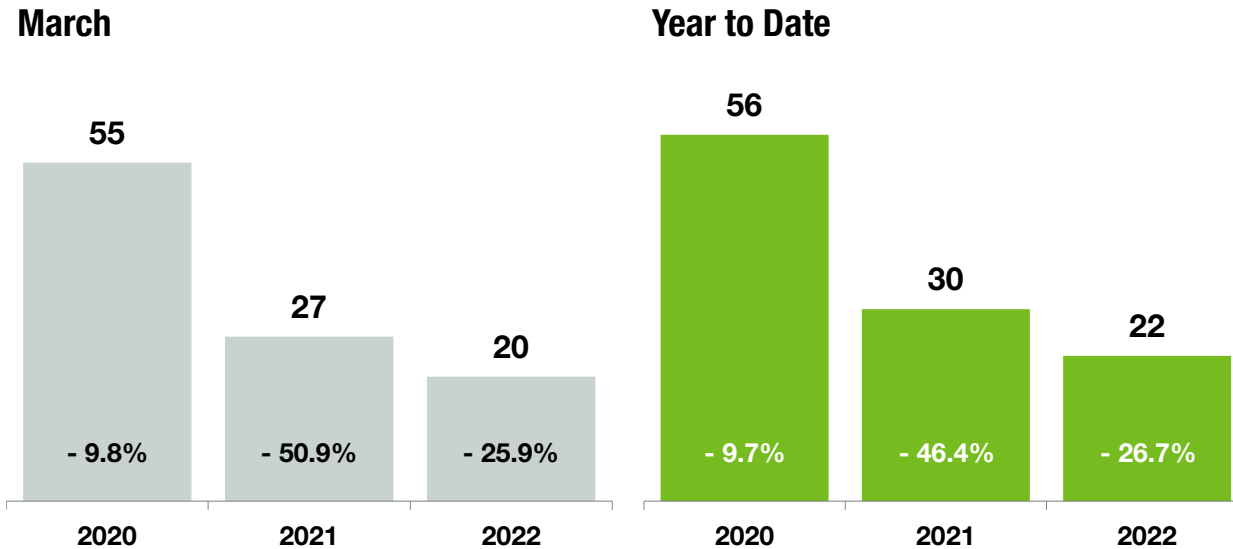
* Days on Market for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



Cumulative Days on Market Until Sale

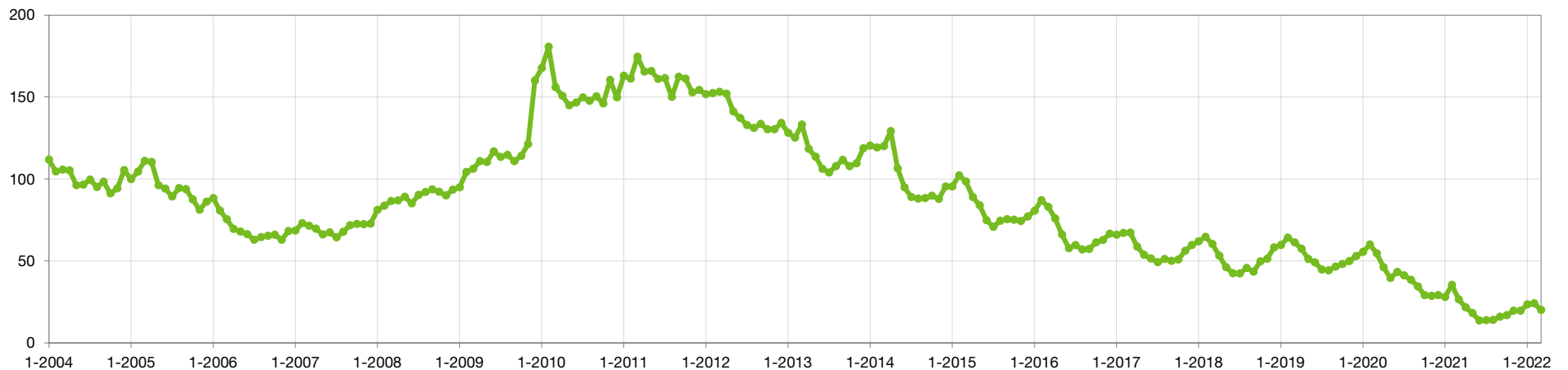
Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold) or if the previous listing has been off market (expired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



	Cumulative Days on Market	Prior Year	Percent Change
April 2021	22	46	-52.2%
May 2021	18	39	-53.8%
June 2021	14	43	-67.4%
July 2021	14	41	-65.9%
August 2021	14	38	-63.2%
September 2021	16	34	-52.9%
October 2021	17	29	-41.4%
November 2021	19	29	-34.5%
December 2021	20	29	-31.0%
January 2022	23	28	-17.9%
February 2022	24	35	-31.4%
March 2022	20	27	-25.9%
12-Month Avg*	18	35	-48.6%

* Cumulative Days on Market for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

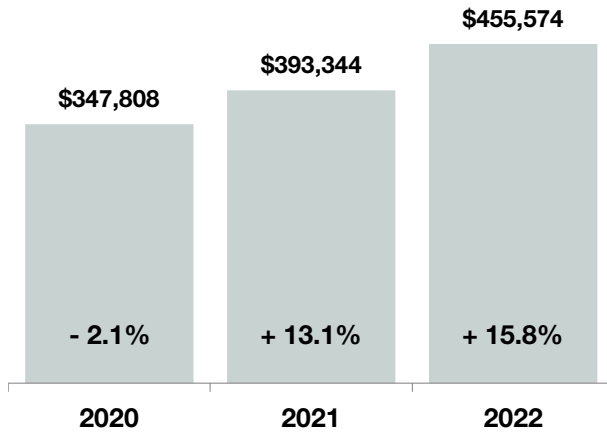


Average List Price

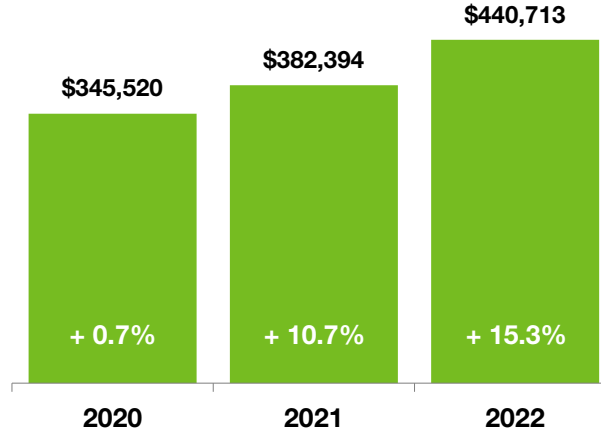
Average list price for all homes that have been newly listed on the market in a given month.



March



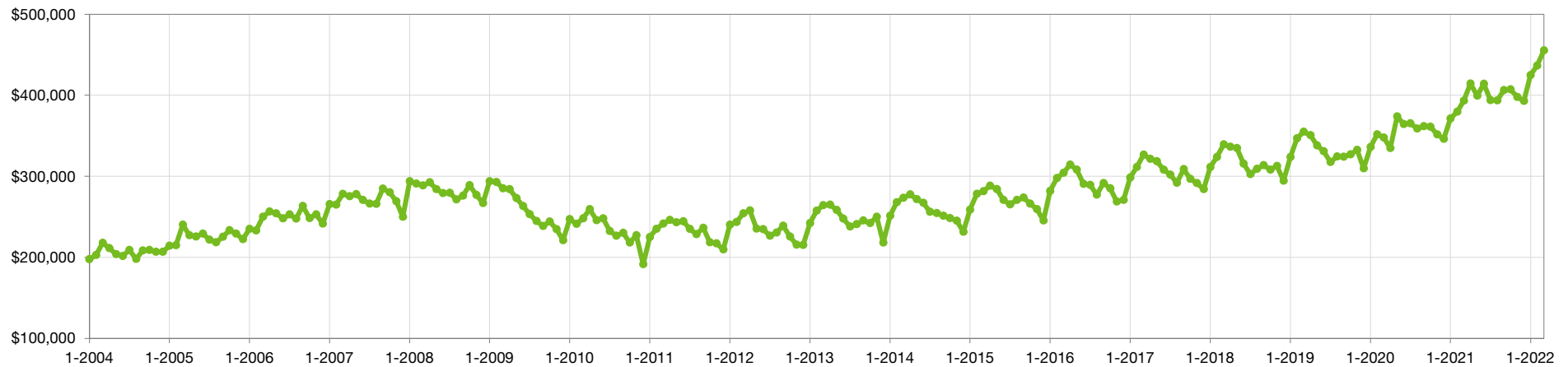
Year to Date



	Average List Price	Prior Year	Percent Change
April 2021	\$414,562	\$334,705	+23.9%
May 2021	\$399,642	\$373,970	+6.9%
June 2021	\$414,247	\$364,520	+13.6%
July 2021	\$393,982	\$365,397	+7.8%
August 2021	\$393,717	\$358,756	+9.7%
September 2021	\$406,222	\$361,900	+12.2%
October 2021	\$407,393	\$361,124	+12.8%
November 2021	\$398,046	\$351,722	+13.2%
December 2021	\$393,124	\$346,327	+13.5%
January 2022	\$424,915	\$371,259	+14.5%
February 2022	\$436,698	\$379,616	+15.0%
March 2022	\$455,574	\$393,344	+15.8%
12-Month Avg*	\$410,877	\$364,587	+12.7%

* Average List Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Average List Price by Month

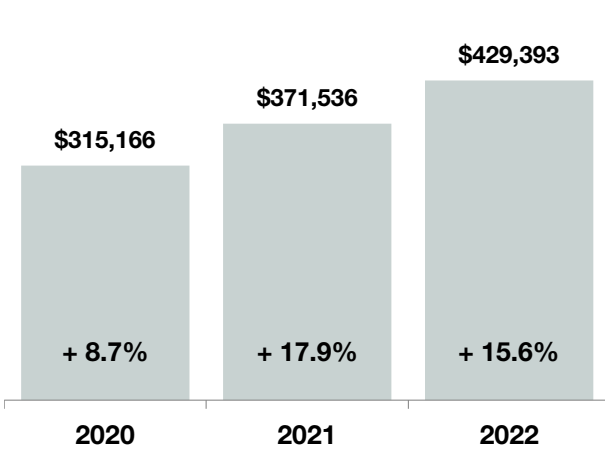


Average Sales Price

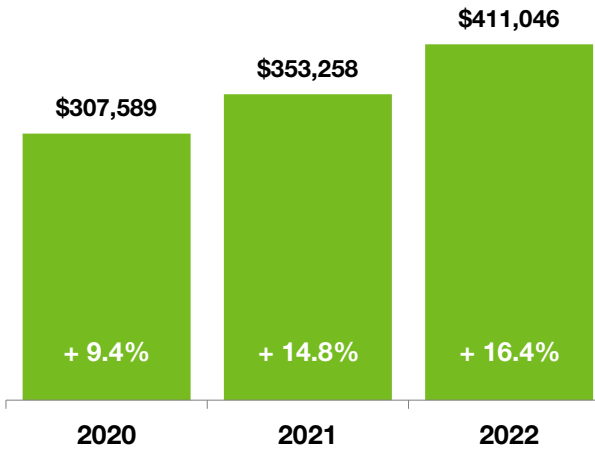
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



March



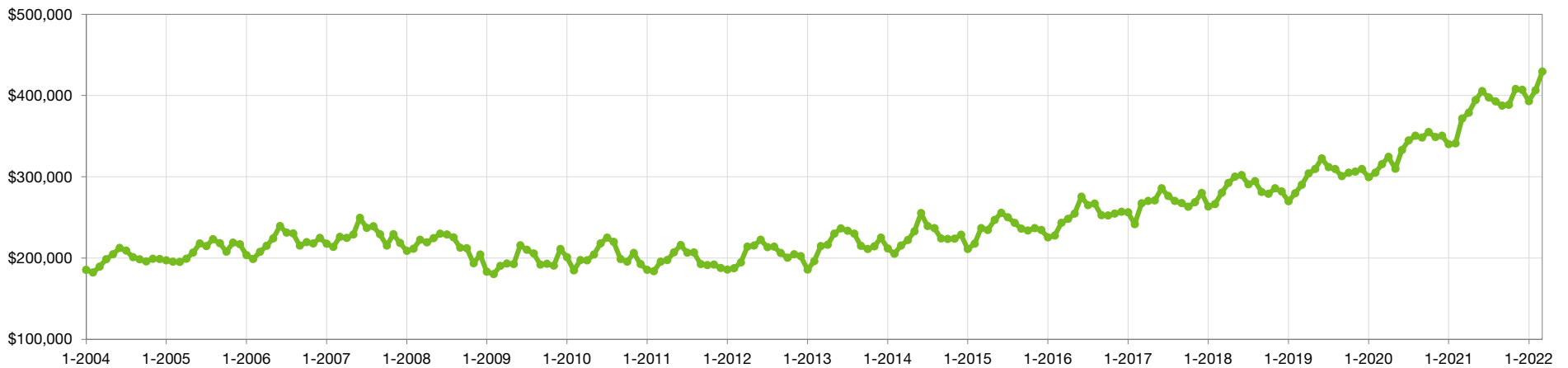
Year to Date



	Average Sales Price	Prior Year	Percent Change
April 2021	\$378,752	\$324,372	+16.8%
May 2021	\$394,250	\$309,794	+27.3%
June 2021	\$405,306	\$332,983	+21.7%
July 2021	\$397,463	\$344,471	+15.4%
August 2021	\$392,784	\$350,475	+12.1%
September 2021	\$387,442	\$348,085	+11.3%
October 2021	\$388,438	\$354,886	+9.5%
November 2021	\$408,042	\$348,739	+17.0%
December 2021	\$407,139	\$350,333	+16.2%
January 2022	\$393,116	\$339,989	+15.6%
February 2022	\$406,313	\$341,057	+19.1%
March 2022	\$429,393	\$371,536	+15.6%
12-Month Avg*	\$398,675	\$344,349	+15.8%

* Average Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

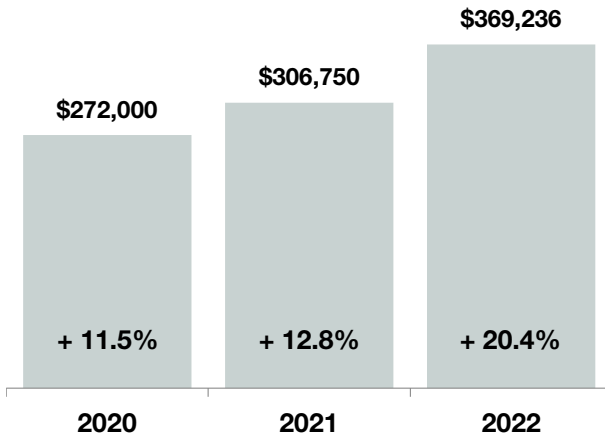


Median Sales Price

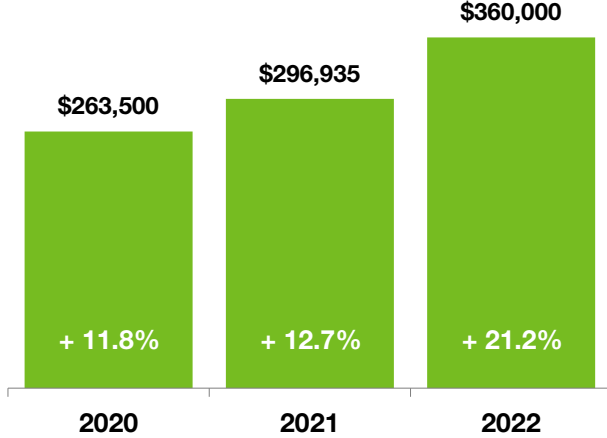
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



March



Year to Date



	Median Sales Price	Prior Year	Percent Change
April 2021	\$315,000	\$275,000	+14.5%
May 2021	\$324,245	\$265,000	+22.4%
June 2021	\$335,000	\$283,000	+18.4%
July 2021	\$330,000	\$285,000	+15.8%
August 2021	\$332,800	\$290,000	+14.8%
September 2021	\$335,000	\$289,000	+15.9%
October 2021	\$335,000	\$290,000	+15.5%
November 2021	\$352,350	\$290,000	+21.5%
December 2021	\$349,623	\$291,900	+19.8%
January 2022	\$350,000	\$285,000	+22.8%
February 2022	\$360,000	\$294,990	+22.0%
March 2022	\$369,236	\$306,750	+20.4%
12-Month Avg*	\$340,000	\$288,000	+18.1%

* Median Sales Price for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

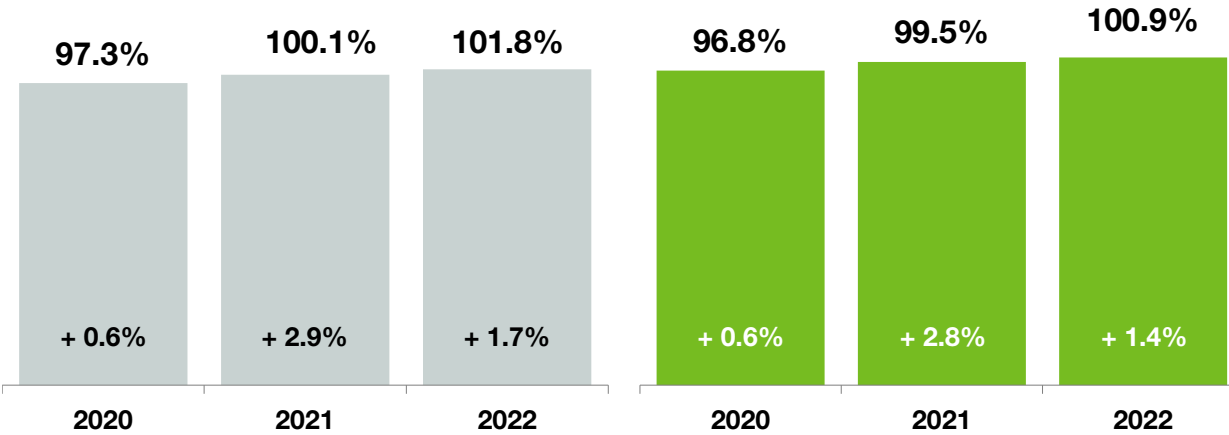


Percent of Original List Price Received

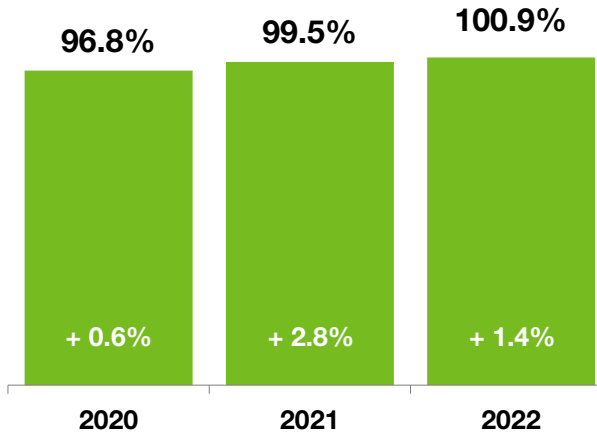


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

March



Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
April 2021	101.0%	97.7%	+3.4%
May 2021	101.6%	97.6%	+4.1%
June 2021	102.0%	97.6%	+4.5%
July 2021	101.8%	98.1%	+3.8%
August 2021	101.5%	98.5%	+3.0%
September 2021	101.0%	98.6%	+2.4%
October 2021	100.5%	98.7%	+1.8%
November 2021	100.2%	98.9%	+1.3%
December 2021	100.2%	98.9%	+1.3%
January 2022	100.1%	98.9%	+1.2%
February 2022	100.6%	99.3%	+1.3%
March 2022	101.8%	100.1%	+1.7%
12-Month Avg*	101.1%	98.6%	+2.5%

* Pct. of Orig. Price Received for all properties from April 2021 through March 2022. This is not the average of the individual figures above.

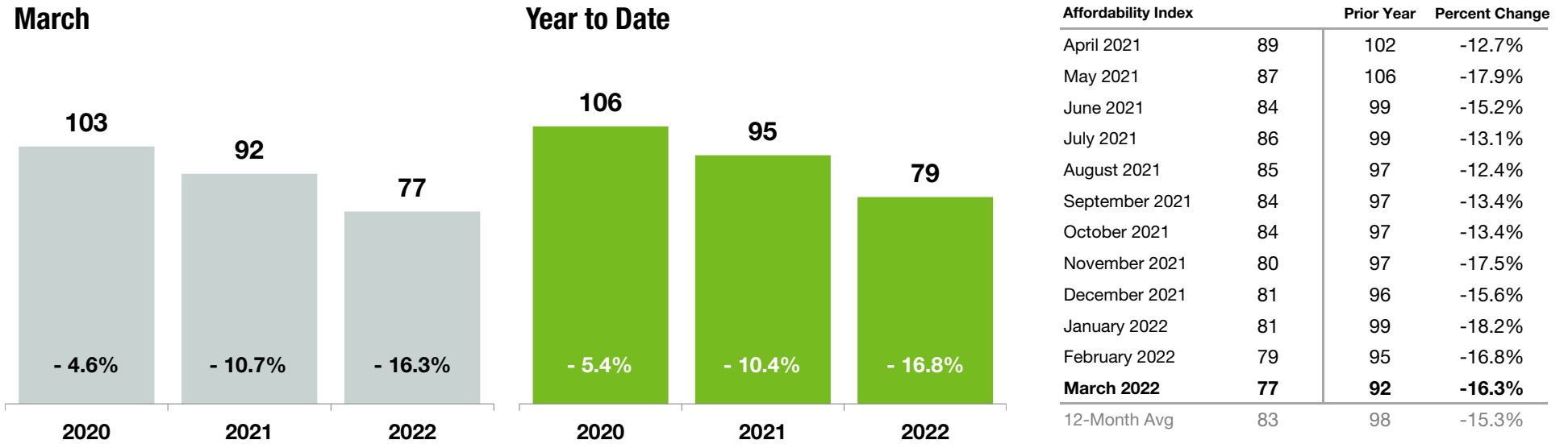
Historical Percent of Original List Price Received by Month



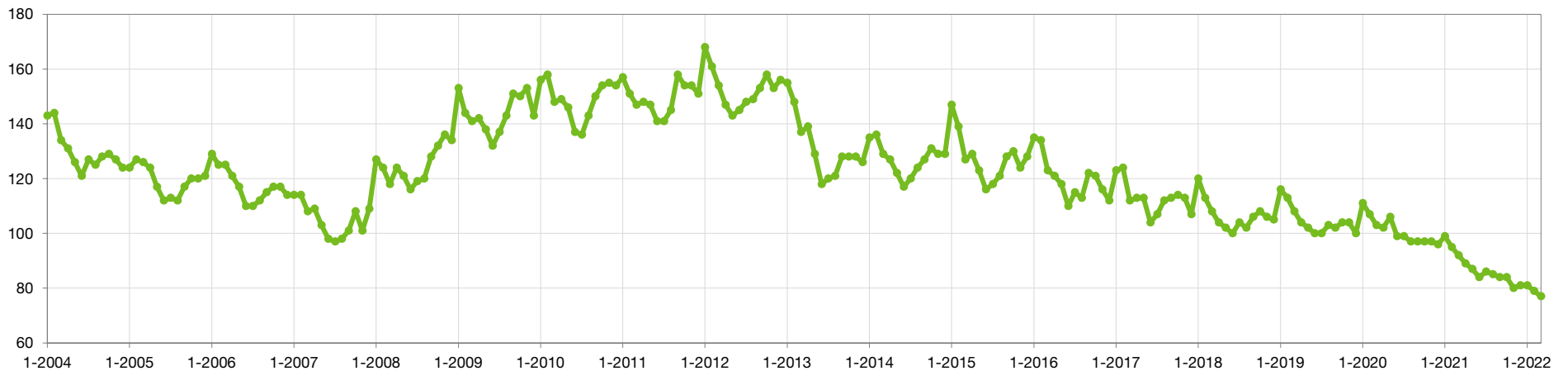
Housing Affordability Index



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.



Historical Housing Affordability Index by Month

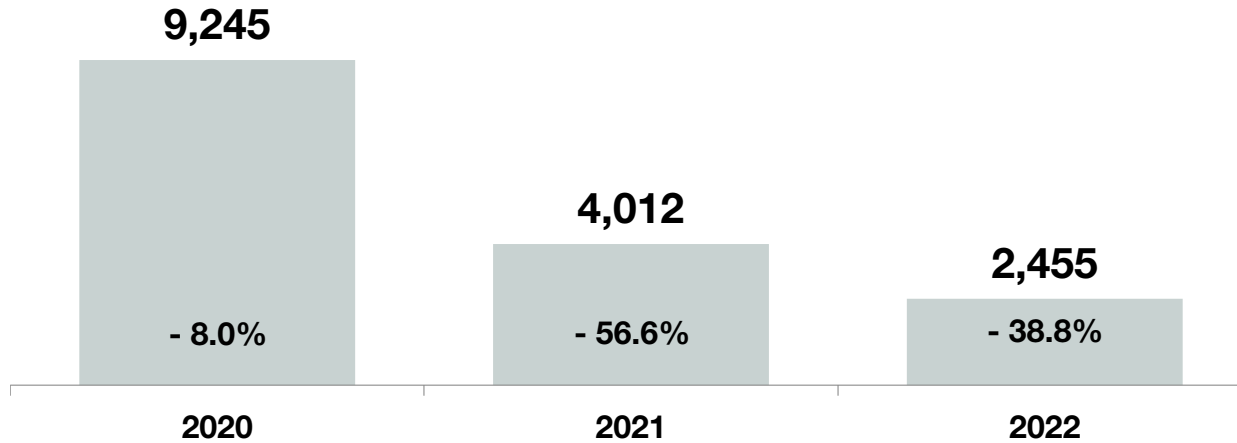


Inventory of Homes for Sale

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

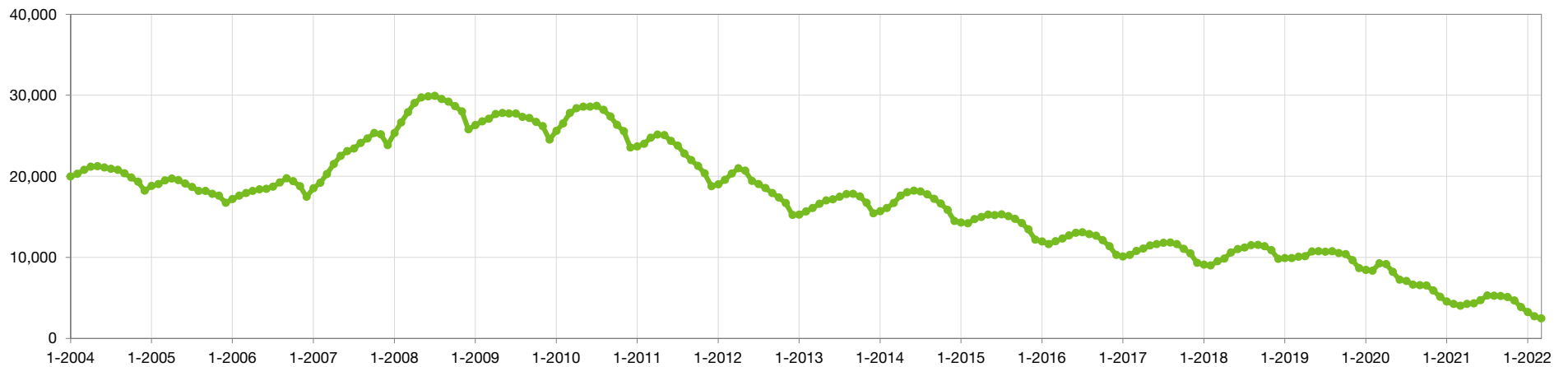


March



Homes for Sale	Prior Year	Percent Change
April 2021	9,150	-53.7%
May 2021	8,220	-47.8%
June 2021	7,217	-35.1%
July 2021	7,079	-25.3%
August 2021	6,619	-20.6%
September 2021	6,545	-20.2%
October 2021	6,508	-21.7%
November 2021	5,883	-20.7%
December 2021	5,111	-24.6%
January 2022	4,540	-29.1%
February 2022	4,229	-35.7%
March 2022	4,012	-38.8%
12-Month Avg	4,248	-32.1%

Historical Inventory of Homes for Sale by Month

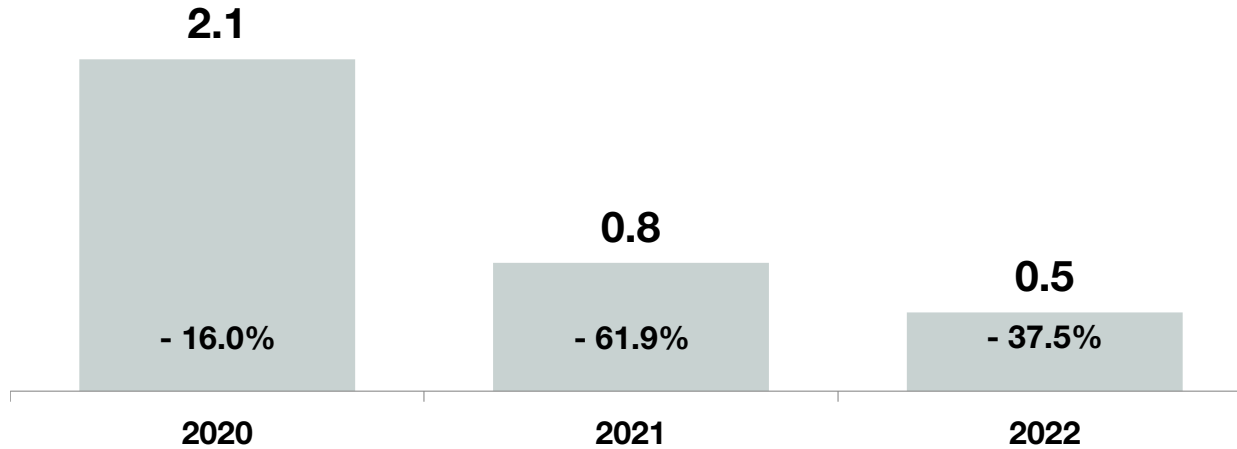


Months Supply of Homes for Sale

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.



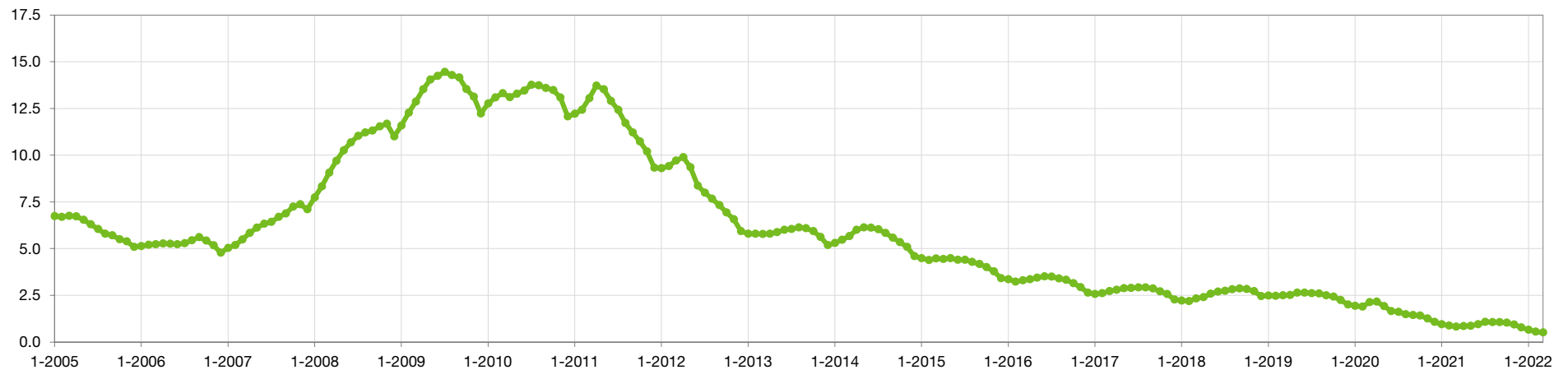
March



Months Supply		Prior Year	Percent Change
April 2021	0.8	2.2	-63.6%
May 2021	0.9	1.9	-52.6%
June 2021	0.9	1.7	-47.1%
July 2021	1.1	1.6	-31.3%
August 2021	1.1	1.5	-26.7%
September 2021	1.1	1.4	-21.4%
October 2021	1.0	1.4	-28.6%
November 2021	0.9	1.3	-30.8%
December 2021	0.8	1.1	-27.3%
January 2022	0.7	1.0	-30.0%
February 2022	0.6	0.9	-33.3%
March 2022	0.5	0.8	-37.5%
12-Month Avg*	0.9	1.4	-35.7%

* Months Supply for all properties from April 2021 through March 2022. 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.