

# Charlotte Region Monthly Indicators

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## August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings were down in the Charlotte region by 15.2 percent to 5,175. Pending Sales decreased 18.0 percent to 4,607. Inventory grew 25.8 percent to 6,738.

Prices moved higher as Median Sales Price was up 16.7 percent to \$388,505. Months Supply of Homes for Sale was up 36.4 percent to 1.5., indicating that supply increased relative to demand.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

## Quick Facts

<b>- 22.0%</b>	<b>+ 16.7%</b>	<b>+ 25.8%</b>
Year-Over-Year Change in <b>Closed Sales</b>	Year-Over-Year Change in <b>Median Sales Price</b>	Year-Over-Year Change in <b>Homes for Sale</b>

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.



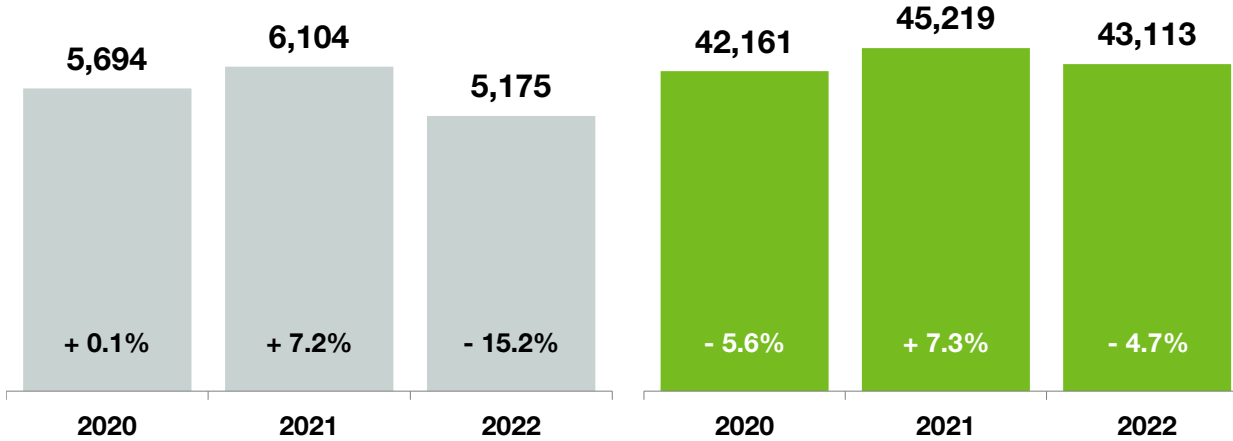
Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		6,104	<b>5,175</b>	- 15.2%	45,219	<b>43,113</b>	- 4.7%
Pending Sales		5,618	<b>4,607</b>	- 18.0%	41,478	<b>36,088</b>	- 13.0%
Closed Sales		5,634	<b>4,393</b>	- 22.0%	39,112	<b>35,671</b>	- 8.8%
List to Close		68	<b>73</b>	+ 7.4%	74	<b>73</b>	- 1.4%
Days on Market Until Sale		15	<b>19</b>	+ 26.7%	20	<b>18</b>	- 10.0%
Cumulative Days on Market		14	<b>19</b>	+ 35.7%	20	<b>18</b>	- 10.0%
Average List Price		\$393,809	<b>\$459,697</b>	+ 16.7%	\$396,436	<b>\$463,866</b>	+ 17.0%
Average Sales Price		\$392,752	<b>\$459,272</b>	+ 16.9%	\$381,311	<b>\$443,626</b>	+ 16.3%
Median Sales Price		\$332,810	<b>\$388,505</b>	+ 16.7%	\$318,900	<b>\$379,000</b>	+ 18.8%
Pct. of Original List Price Received		101.5%	<b>98.5%</b>	- 3.0%	101.0%	<b>101.2%</b>	+ 0.2%
Housing Affordability Index		95	<b>67</b>	- 29.5%	100	<b>69</b>	- 31.0%
Inventory of Homes for Sale		5,357	<b>6,738</b>	+ 25.8%	--	<b>--</b>	--
Months Supply of Homes for Sale		1.1	<b>1.5</b>	+ 36.4%	--	<b>--</b>	--

# New Listings

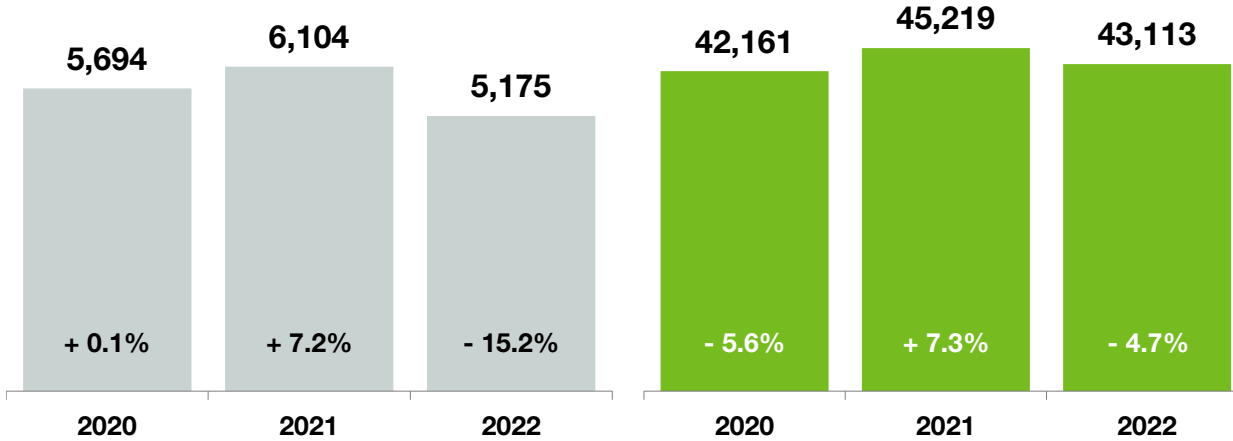
A count of the properties that have been newly listed on the market in a given month.



## August

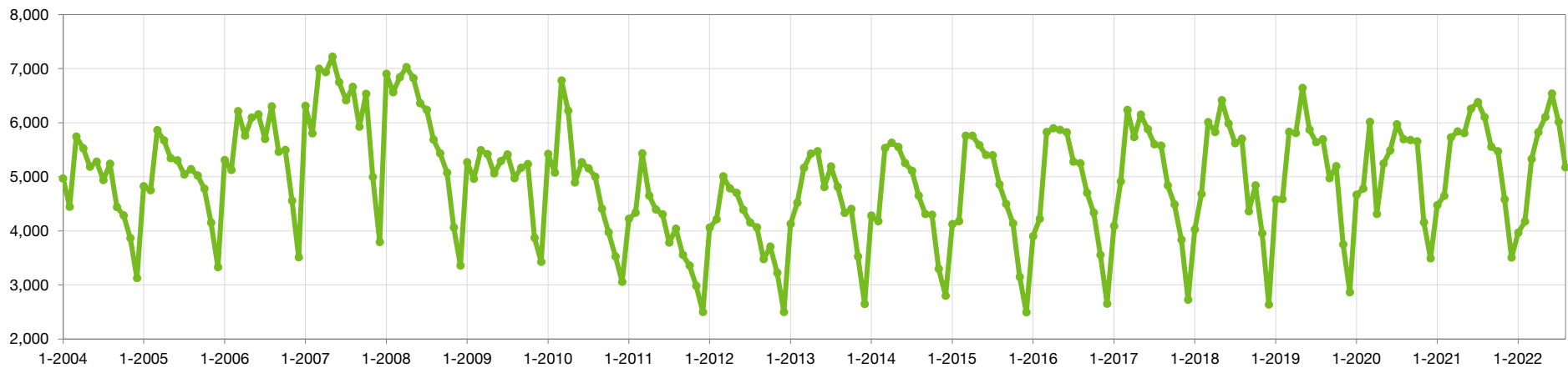


## Year to Date



	New Listings	Prior Year	Percent Change
September 2021	5,553	5,678	-2.2%
October 2021	5,471	5,652	-3.2%
November 2021	4,581	4,158	+10.2%
December 2021	3,505	3,487	+0.5%
January 2022	3,962	4,474	-11.4%
February 2022	4,172	4,643	-10.1%
March 2022	5,329	5,726	-6.9%
April 2022	5,820	5,834	-0.2%
May 2022	6,104	5,806	+5.1%
June 2022	6,539	6,255	+4.5%
July 2022	6,012	6,377	-5.7%
<b>August 2022</b>	<b>5,175</b>	<b>6,104</b>	<b>-15.2%</b>
12-Month Avg	5,185	5,350	-3.1%

## Historical New Listings by Month

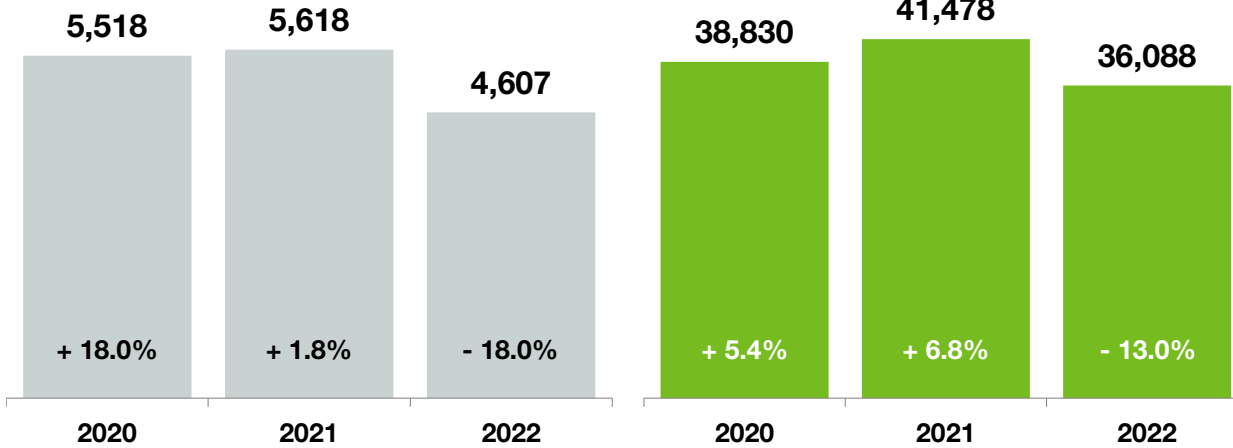


# Pending Sales

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.

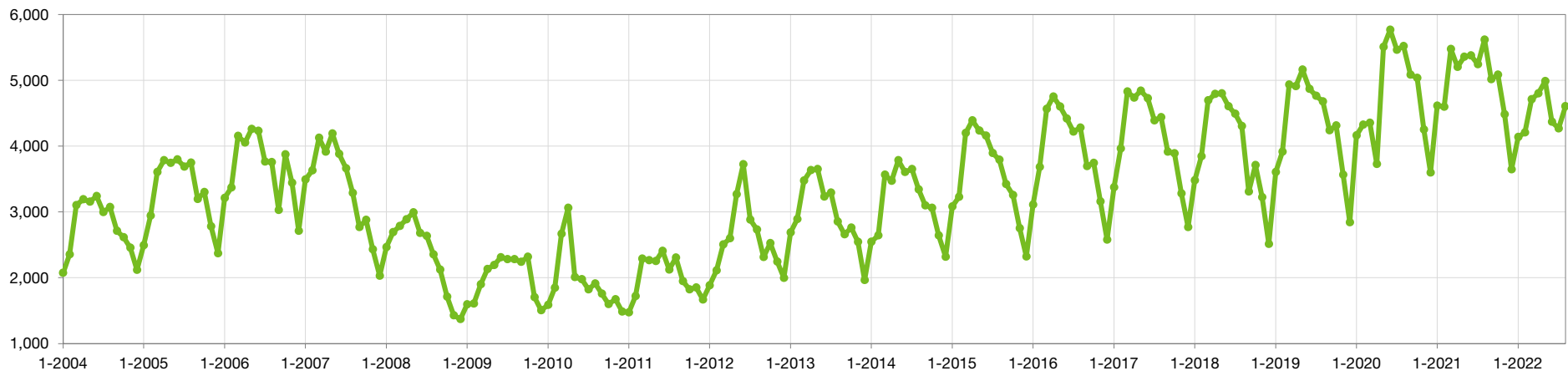


## August



	Pending Sales	Prior Year	Percent Change
September 2021	5,017	5,087	-1.4%
October 2021	5,086	5,036	+1.0%
November 2021	4,483	4,252	+5.4%
December 2021	3,648	3,597	+1.4%
January 2022	4,137	4,612	-10.3%
February 2022	4,206	4,596	-8.5%
March 2022	4,710	5,474	-14.0%
April 2022	4,800	5,201	-7.7%
May 2022	4,989	5,358	-6.9%
June 2022	4,372	5,376	-18.7%
July 2022	4,267	5,243	-18.6%
<b>August 2022</b>	<b>4,607</b>	<b>5,618</b>	<b>-18.0%</b>
12-Month Avg	4,527	4,954	-8.6%

## Historical Pending Sales by Month



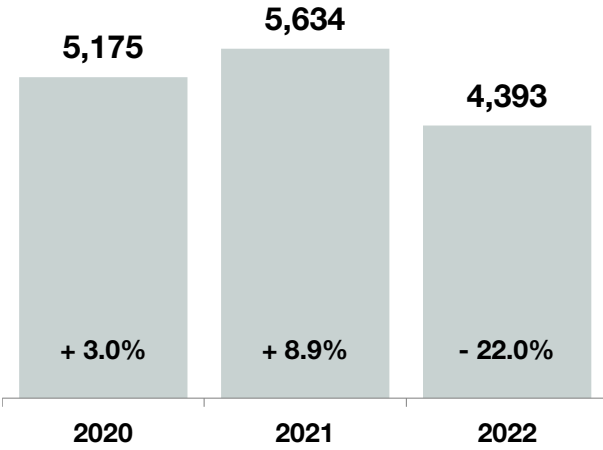
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

# Closed Sales

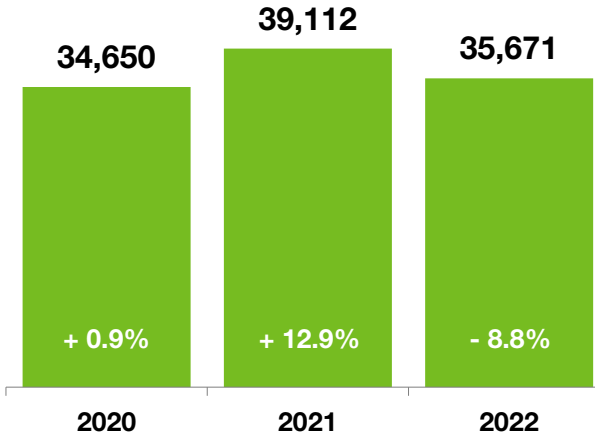
A count of the actual sales that closed in a given month.



## August

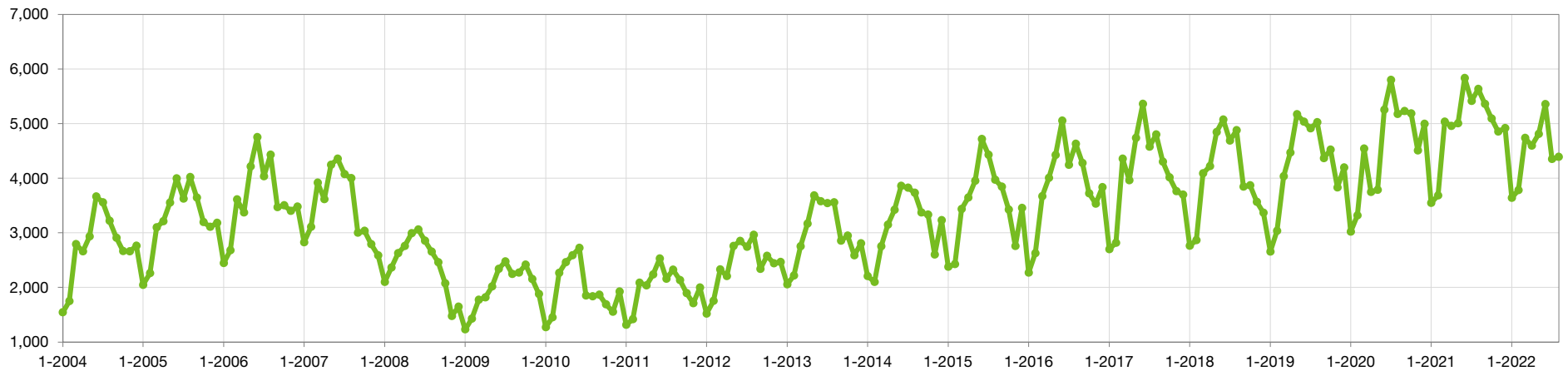


## Year to Date



Closed Sales	Prior Year	Percent Change
September 2021	5,363	+2.6%
October 2021	5,093	-1.8%
November 2021	4,852	+7.6%
December 2021	4,919	-1.5%
January 2022	3,641	+2.7%
February 2022	3,783	+2.7%
March 2022	4,739	-5.9%
April 2022	4,597	-7.2%
May 2022	4,809	-3.9%
June 2022	5,355	-8.2%
July 2022	4,354	-19.6%
<b>August 2022</b>	<b>4,393</b>	<b>-22.0%</b>
12-Month Avg	4,658	-5.3%

## Historical Closed Sales by Month

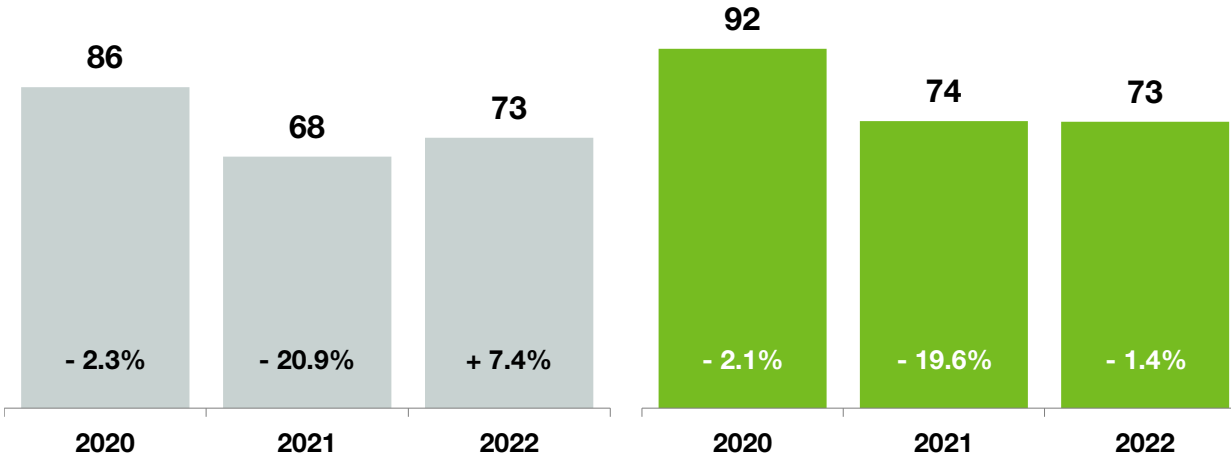


# List to Close

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



## August



	List to Close	Prior Year	Percent Change
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	80	89	-10.1%
March 2022	78	79	-1.3%
April 2022	69	75	-8.0%
May 2022	66	70	-5.7%
June 2022	70	68	+2.9%
July 2022	72	66	+9.1%
<b>August 2022</b>	<b>73</b>	<b>68</b>	<b>+7.4%</b>
12-Month Avg*	73	76	-3.9%

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

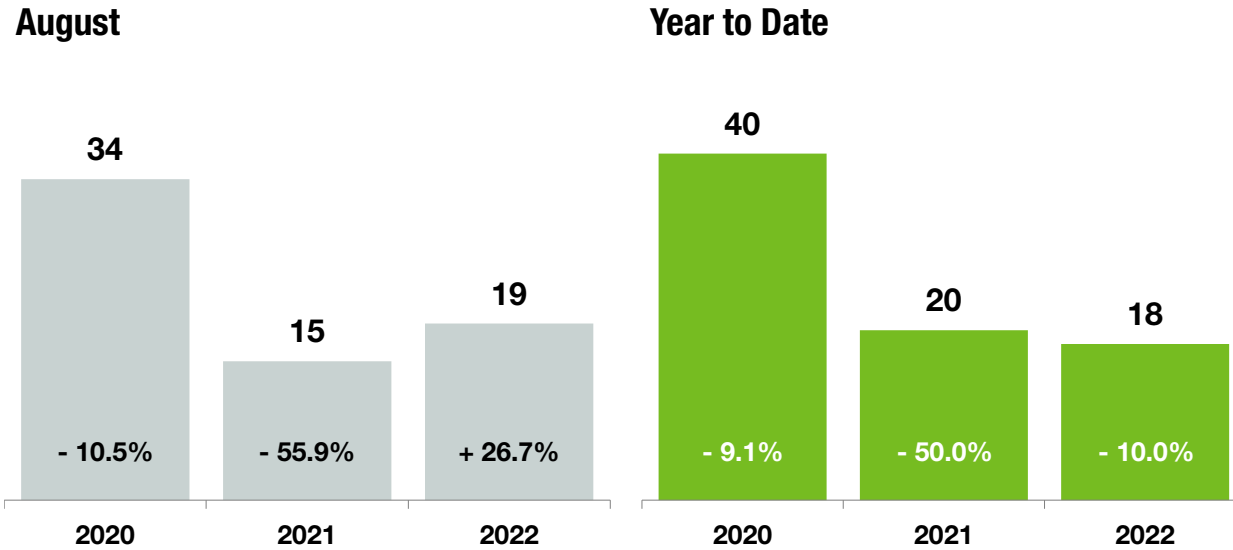
## Historical List to Close by Month



# Days on Market Until Sale



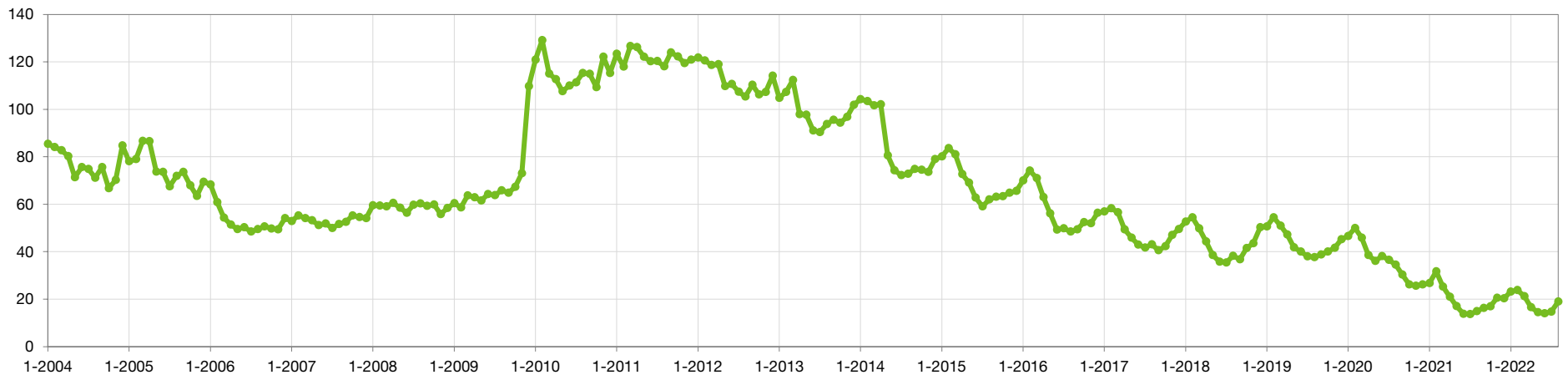
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.



Month	Days on Market	Prior Year	Percent Change
September 2021	16	30	-46.7%
October 2021	17	26	-34.6%
November 2021	21	26	-19.2%
December 2021	20	26	-23.1%
January 2022	23	27	-14.8%
February 2022	24	32	-25.0%
March 2022	21	25	-16.0%
April 2022	17	21	-19.0%
May 2022	14	17	-17.6%
June 2022	14	14	0.0%
July 2022	15	14	+7.1%
<b>August 2022</b>	<b>19</b>	<b>15</b>	<b>+26.7%</b>
12-Month Avg*	18	22	-18.2%

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

## Historical Days on Market Until Sale by Month

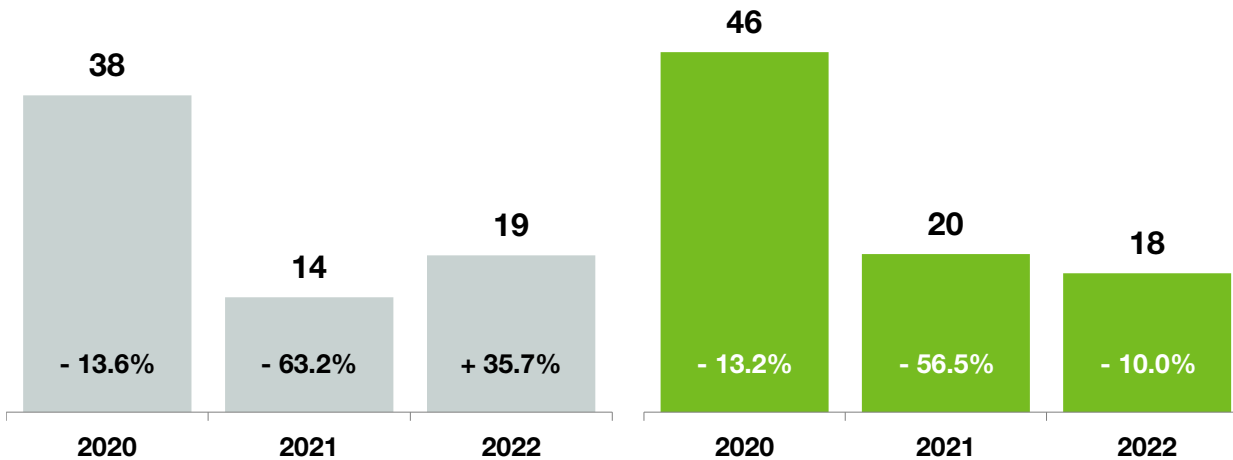


# Cumulative Days on Market Until Sale

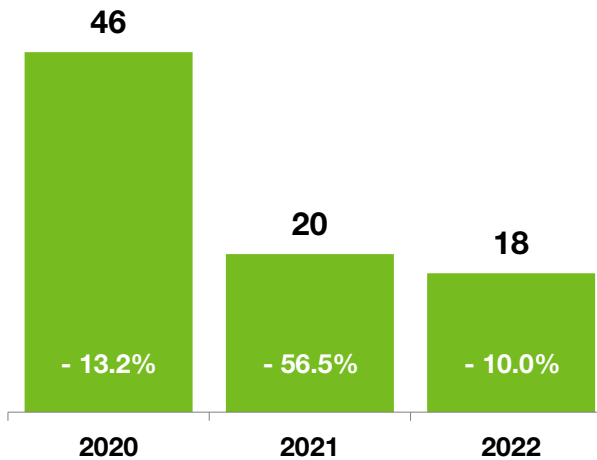


Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold) or if the previous listing has been off market (expired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

## August



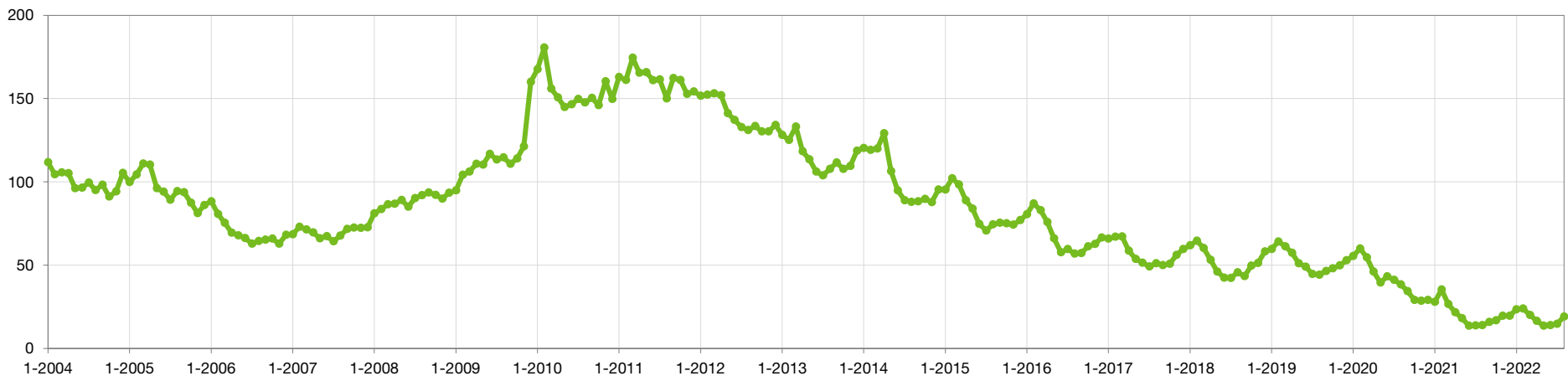
## Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
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%
April 2022	17	22	-22.7%
May 2022	14	18	-22.2%
June 2022	14	14	0.0%
July 2022	15	14	+7.1%
<b>August 2022</b>	<b>19</b>	<b>14</b>	<b>+35.7%</b>
12-Month Avg*	18	24	-25.0%

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

## Historical Cumulative Days on Market Until Sale by Month



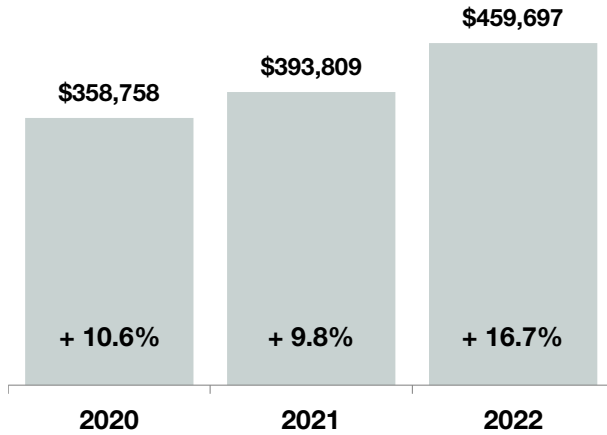


# Average List Price

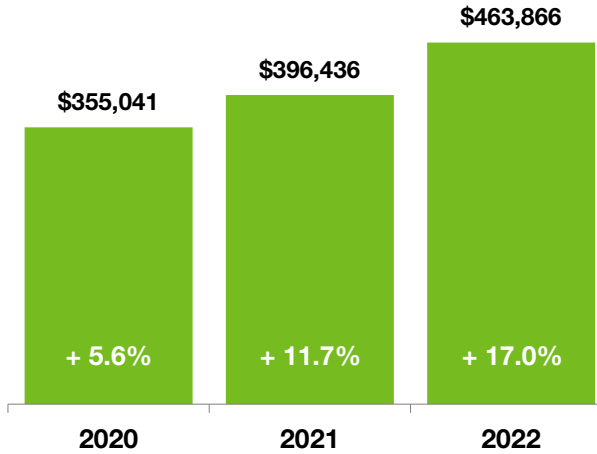
Average list price for all homes that have been newly listed on the market in a given month.



## August



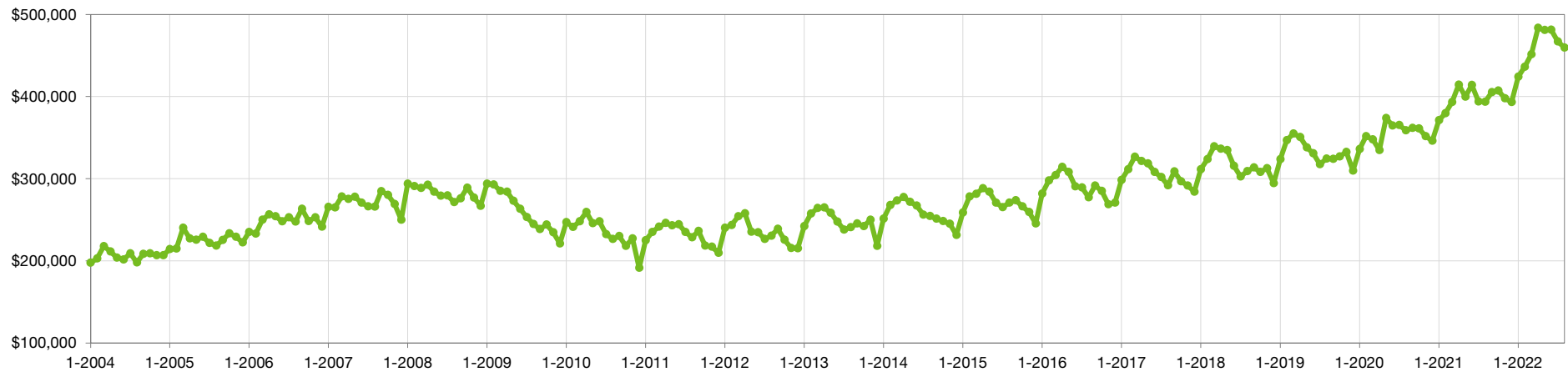
## Year to Date



	Average List Price	Prior Year	Percent Change
September 2021	\$405,486	\$361,900	+12.0%
October 2021	\$407,348	\$361,135	+12.8%
November 2021	\$397,885	\$351,762	+13.1%
December 2021	\$393,385	\$346,340	+13.6%
January 2022	\$424,300	\$371,280	+14.3%
February 2022	\$436,200	\$379,734	+14.9%
March 2022	\$451,632	\$393,388	+14.8%
April 2022	\$483,585	\$414,554	+16.7%
May 2022	\$481,246	\$399,694	+20.4%
June 2022	\$481,530	\$414,223	+16.2%
July 2022	\$467,073	\$394,074	+18.5%
<b>August 2022</b>	<b>\$459,697</b>	<b>\$393,809</b>	<b>+16.7%</b>
12-Month Avg*	\$444,951	\$384,648	+15.7%

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

## Historical Average List Price by Month

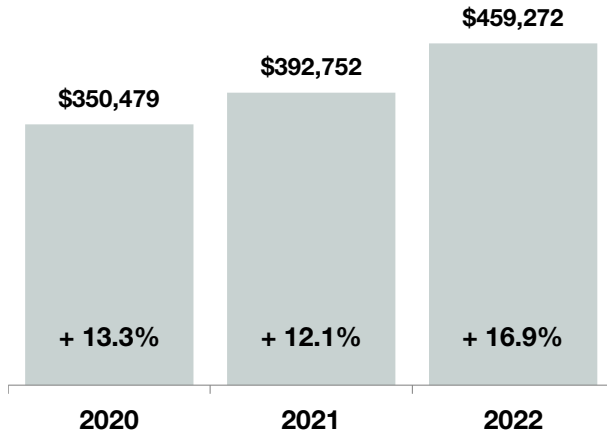


# Average Sales Price

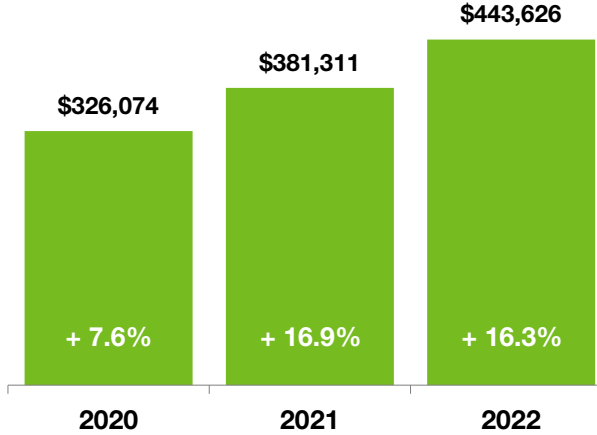
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## August



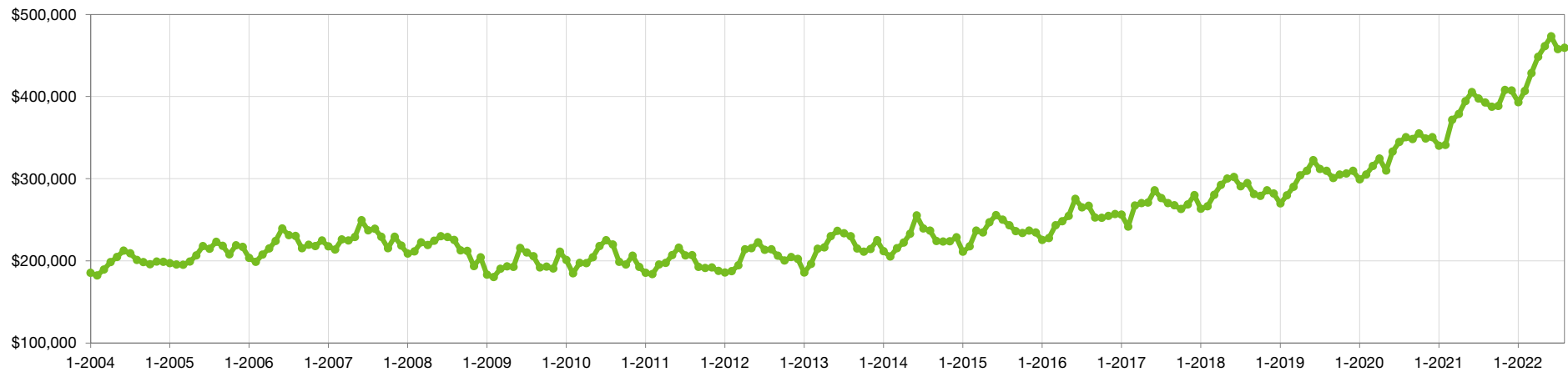
## Year to Date



	Average Sales Price	Prior Year	Percent Change
September 2021	\$387,423	\$348,085	+11.3%
October 2021	\$388,430	\$354,886	+9.5%
November 2021	\$408,024	\$348,739	+17.0%
December 2021	\$407,272	\$350,299	+16.3%
January 2022	\$393,000	\$339,989	+15.6%
February 2022	\$406,694	\$341,057	+19.2%
March 2022	\$428,589	\$371,572	+15.3%
April 2022	\$448,149	\$378,717	+18.3%
May 2022	\$461,269	\$394,219	+17.0%
June 2022	\$473,405	\$405,324	+16.8%
July 2022	\$457,769	\$397,474	+15.2%
<b>August 2022</b>	<b>\$459,272</b>	<b>\$392,752</b>	<b>+16.9%</b>
12-Month Avg*	\$426,915	\$370,934	+15.1%

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

## Historical Average Sales Price by Month

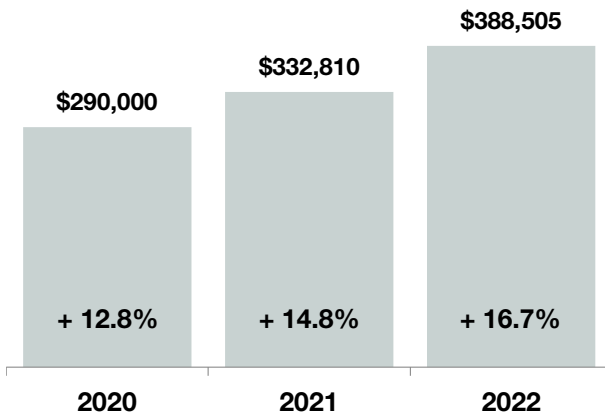


# Median Sales Price

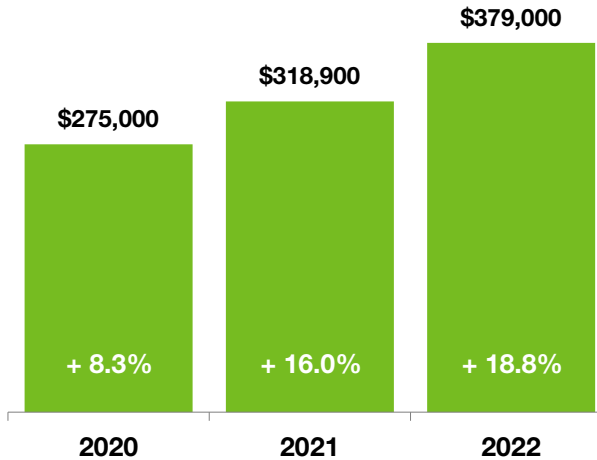
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## August



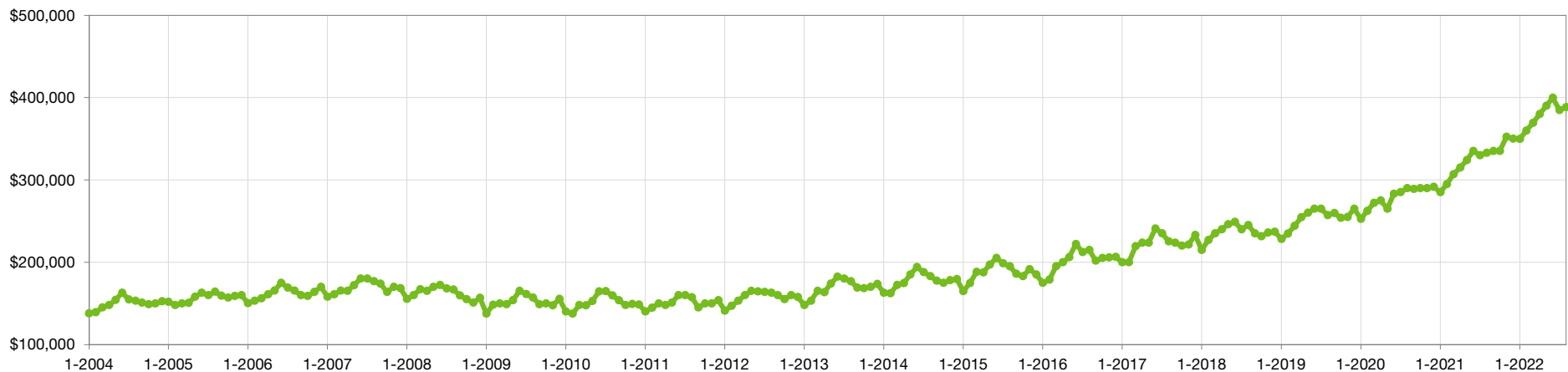
## Year to Date



	Median Sales Price	Prior Year	Percent Change
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	\$349,990	\$291,700	+20.0%
January 2022	\$349,900	\$285,000	+22.8%
February 2022	\$360,000	\$294,990	+22.0%
March 2022	\$369,236	\$307,000	+20.3%
April 2022	\$380,000	\$315,000	+20.6%
May 2022	\$390,000	\$324,000	+20.4%
June 2022	\$399,900	\$335,000	+19.4%
July 2022	\$385,000	\$330,000	+16.7%
<b>August 2022</b>	<b>\$388,505</b>	<b>\$332,810</b>	<b>+16.7%</b>
12-Month Avg*	\$365,000	\$309,809	+17.8%

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

## Historical Median Sales Price by Month

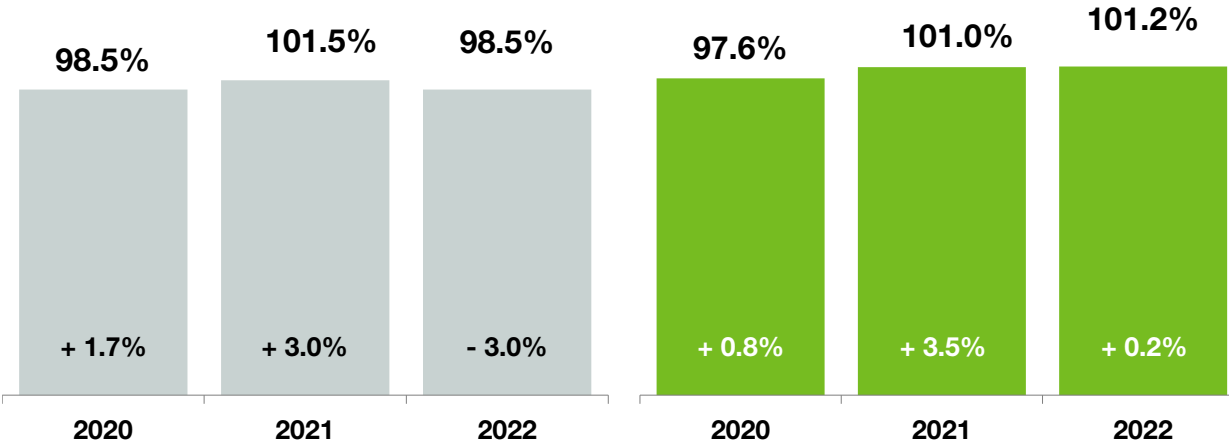


# Percent of Original List Price Received

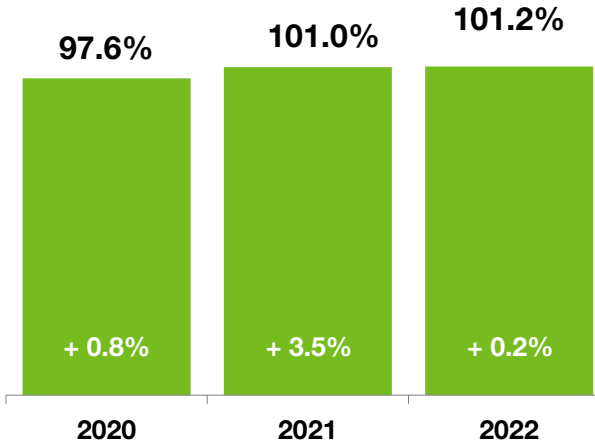
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## August



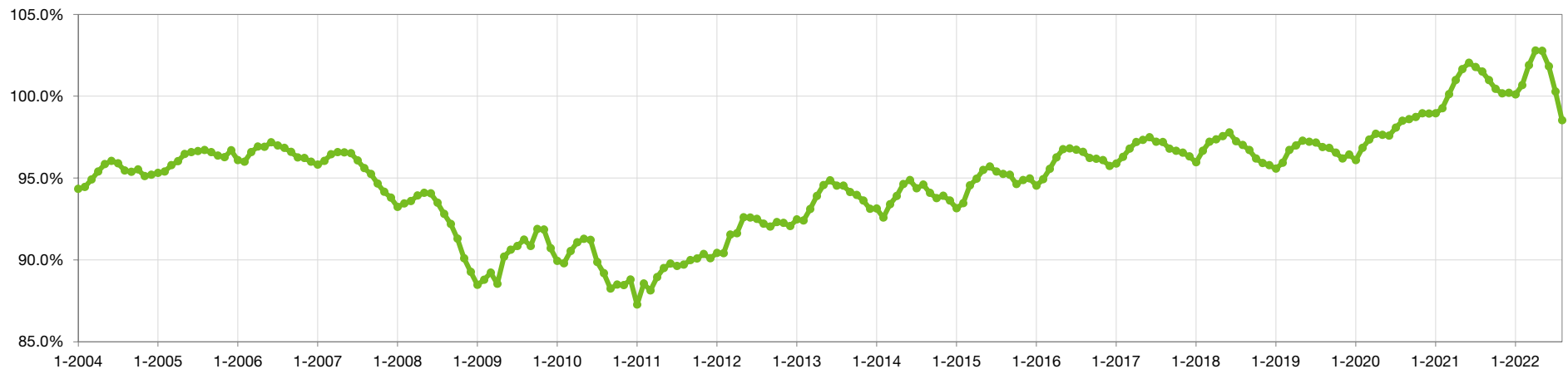
## Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
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	100.7%	99.3%	+1.4%
March 2022	101.9%	100.1%	+1.8%
April 2022	102.8%	101.0%	+1.8%
May 2022	102.8%	101.6%	+1.2%
June 2022	101.8%	102.0%	-0.2%
July 2022	100.3%	101.8%	-1.5%
<b>August 2022</b>	<b>98.5%</b>	<b>101.5%</b>	<b>-3.0%</b>
12-Month Avg*	100.9%	100.2%	+0.7%

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

## Historical Percent of Original List Price Received by Month



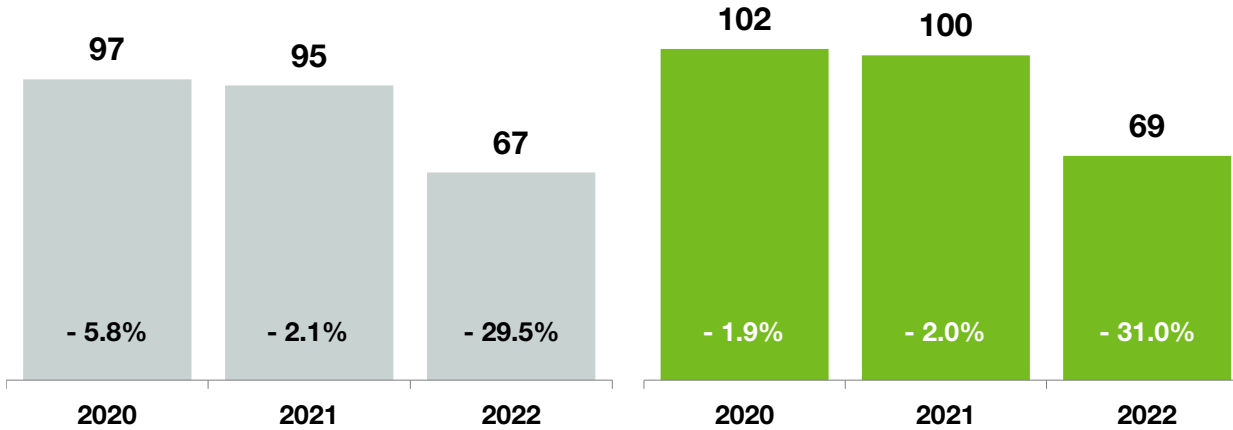
# Housing Affordability Index



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.

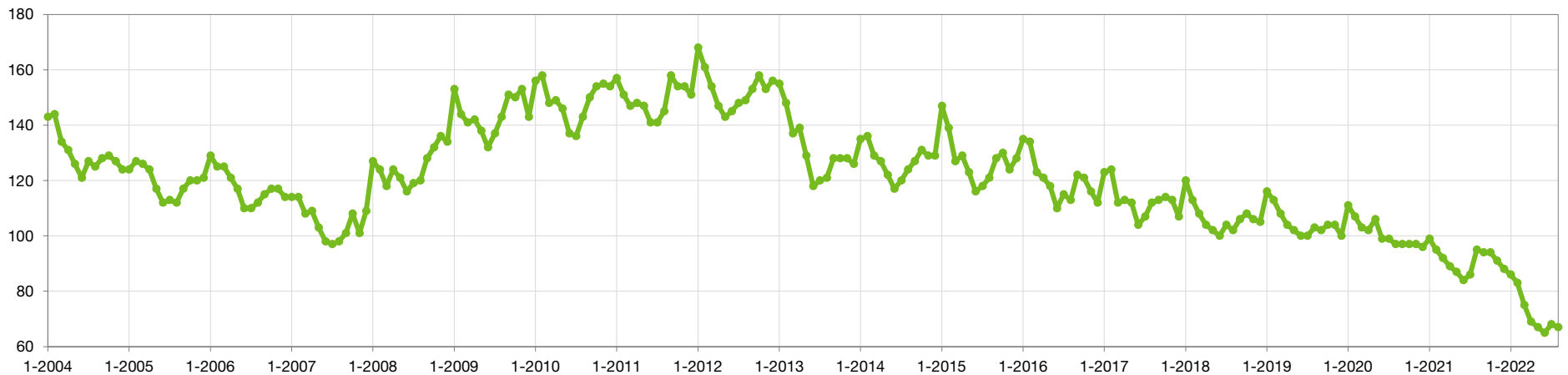
## August

## Year to Date



	Affordability Index	Prior Year	Percent Change
September 2021	94	97	-3.1%
October 2021	94	97	-3.1%
November 2021	91	97	-6.2%
December 2021	88	96	-8.3%
January 2022	86	99	-13.1%
February 2022	83	95	-12.6%
March 2022	75	92	-18.5%
April 2022	69	89	-22.5%
May 2022	67	87	-23.0%
June 2022	65	84	-22.6%
July 2022	68	86	-20.9%
<b>August 2022</b>	<b>67</b>	<b>95</b>	<b>-29.5%</b>
12-Month Avg	79	93	-15.1%

## Historical Housing Affordability Index by Month

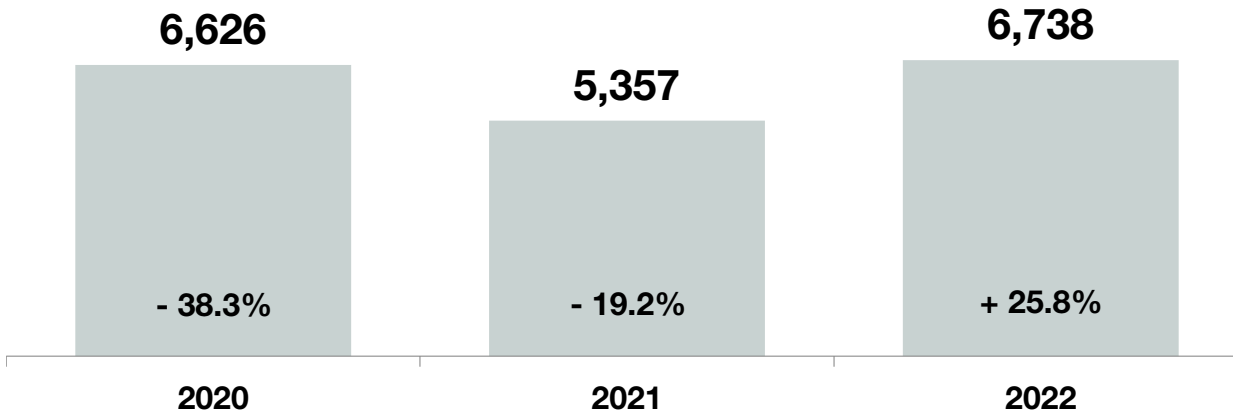


# Inventory of Homes for Sale

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

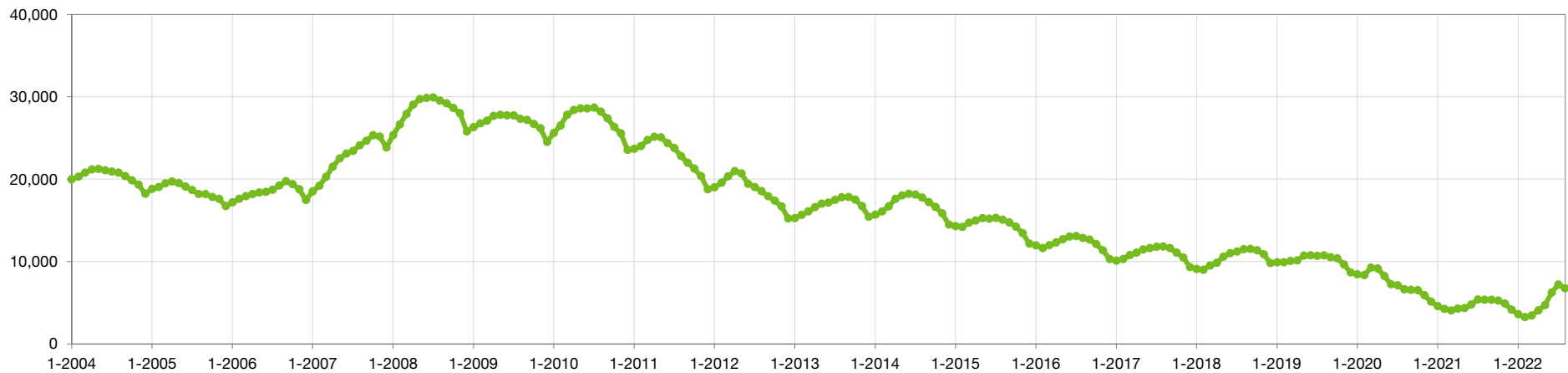


## August



	Homes for Sale	Prior Year	Percent Change
September 2021	5,352	6,552	-18.3%
October 2021	5,261	6,517	-19.3%
November 2021	4,884	5,894	-17.1%
December 2021	4,137	5,124	-19.3%
January 2022	3,593	4,553	-21.1%
February 2022	3,233	4,248	-23.9%
March 2022	3,417	4,038	-15.4%
April 2022	4,052	4,278	-5.3%
May 2022	4,679	4,340	+7.8%
June 2022	6,219	4,749	+31.0%
July 2022	7,203	5,368	+34.2%
<b>August 2022</b>	<b>6,738</b>	<b>5,357</b>	<b>+25.8%</b>
12-Month Avg	4,897	5,085	-3.7%

## Historical Inventory of Homes for Sale by Month

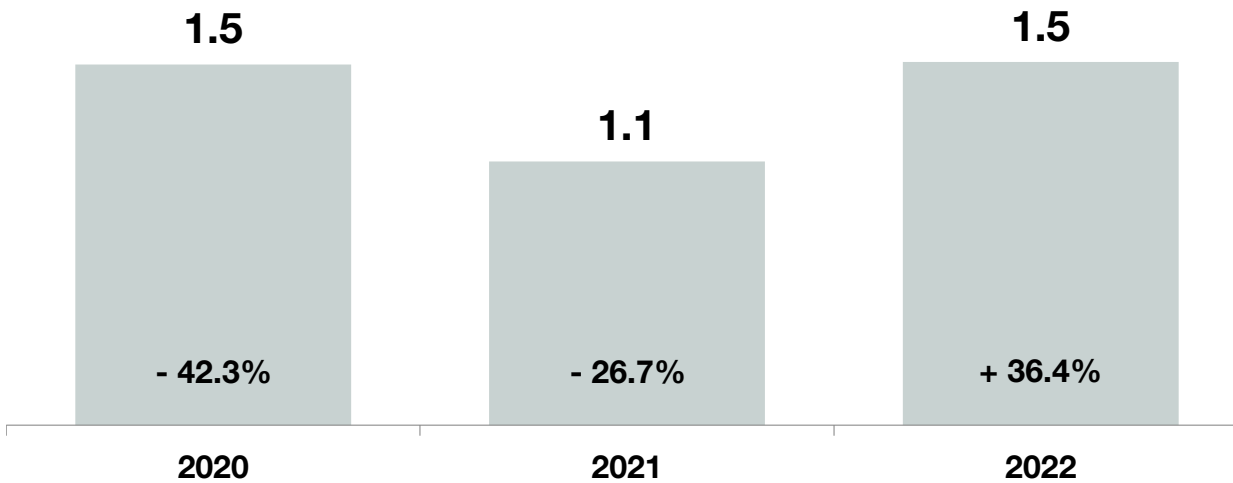


# Months Supply of Homes for Sale

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.



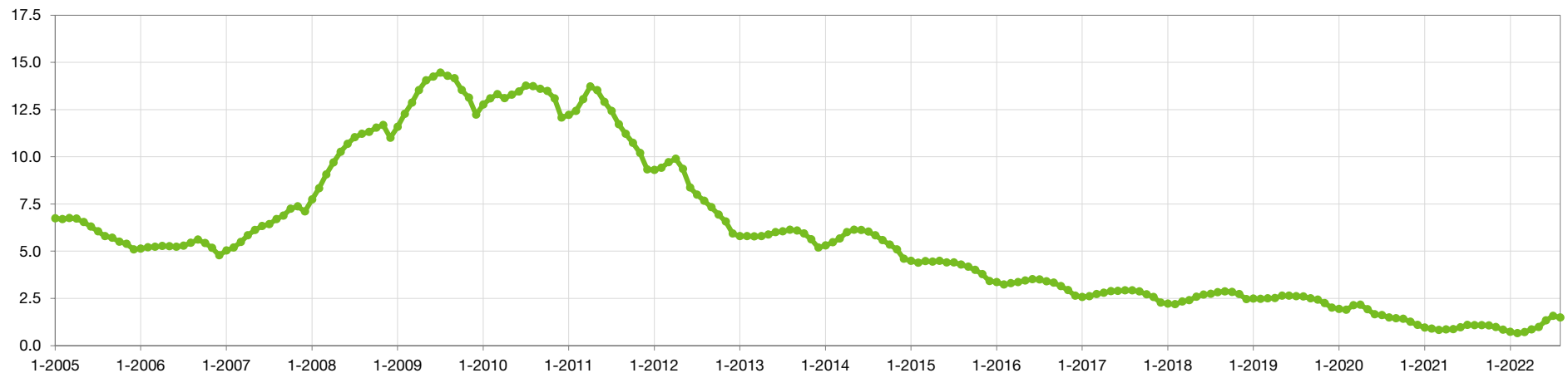
## August



	Months Supply	Prior Year	Percent Change
September 2021	1.1	1.4	-21.4%
October 2021	1.1	1.4	-21.4%
November 2021	1.0	1.3	-23.1%
December 2021	0.8	1.1	-27.3%
January 2022	0.7	1.0	-30.0%
February 2022	0.7	0.9	-22.2%
March 2022	0.7	0.8	-12.5%
April 2022	0.8	0.9	-11.1%
May 2022	1.0	0.9	+11.1%
June 2022	1.3	1.0	+30.0%
July 2022	1.6	1.1	+45.5%
<b>August 2022</b>	<b>1.5</b>	<b>1.1</b>	<b>+36.4%</b>
12-Month Avg*	1.0	1.1	-9.1%

\* Months Supply for all properties from September 2021 through August 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.