Charlotte Region Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CANOPY REALTOR® ASSOCIATION
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January 2024

U.S. existing-home sales slipped 1.0% month-over-month and were down 6.2% year-over-year as of last measure, while pending sales jumped 8.3% from the previous month, marking the largest gain since June 2020, according to the National Association of REALTORS® (NAR). Mortgage rates have dropped significantly from their peak last fall, and homebuyers are beginning to come out of the woodwork, with NAR forecasting a 13% increase in existing-home sales this year compared to 2023.

New Listings were up in the Charlotte region by 10.1 percent to 3,567. Pending Sales increased 1.8 percent to 3,554. Inventory shrank 6.6 percent to 5,554.

Prices moved lower as Median Sales Price was down 0.8 percent to $371,853. Months Supply of Homes for Sale was up 6.7 percent to 1.6 months, indicating that supply increased relative to demand.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to $382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Quick Facts

- 4.6%	- 0.8%	- 6.6%
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

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

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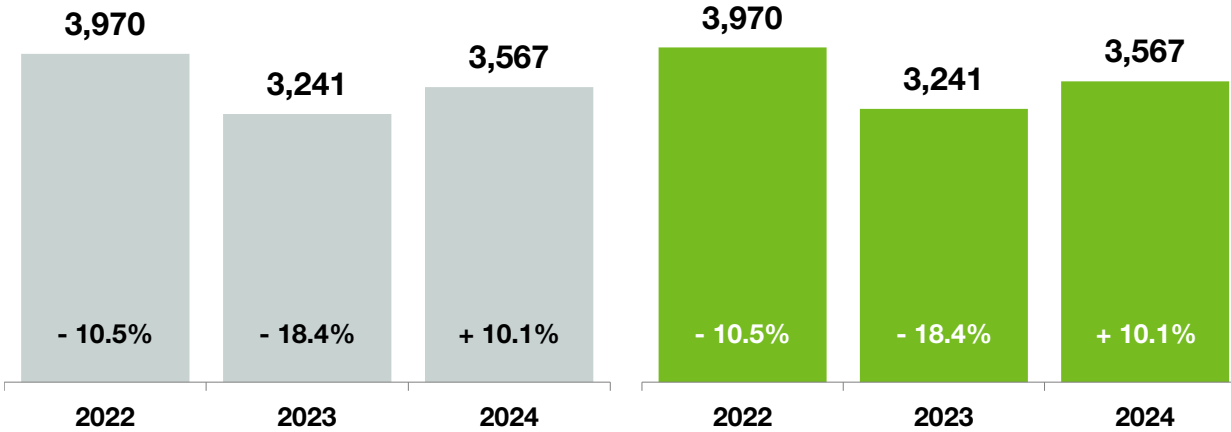| Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		3,241	3,567	+ 10.1%	3,241	3,567	+ 10.1%
Pending Sales		3,490	3,554	+ 1.8%	3,490	3,554	+ 1.8%
Closed Sales		2,332	2,224	- 4.6%	2,332	2,224	- 4.6%
List to Close		107	94	- 12.1%	107	94	- 12.1%
Days on Market Until Sale		46	41	- 10.9%	46	41	- 10.9%
Cumulative Days on Market		47	45	- 4.3%	47	45	- 4.3%
Average List Price		$450,508	$495,414	+ 10.0%	$450,508	$495,414	+ 10.0%
Average Sales Price		$418,647	$449,180	+ 7.3%	$418,647	$449,180	+ 7.3%
Median Sales Price		$375,000	$371,853	- 0.8%	$375,000	$371,853	- 0.8%
Pct. of Original List Price Received		94.7%	96.4%	+ 1.8%	94.7%	96.4%	+ 1.8%
Housing Affordability Index		88	84	- 4.5%	88	84	- 4.5%
Inventory of Homes for Sale		5,944	5,554	- 6.6%	--	--	--
Months Supply of Homes for Sale		1.5	1.6	+ 6.7%	--	--	--

New Listings

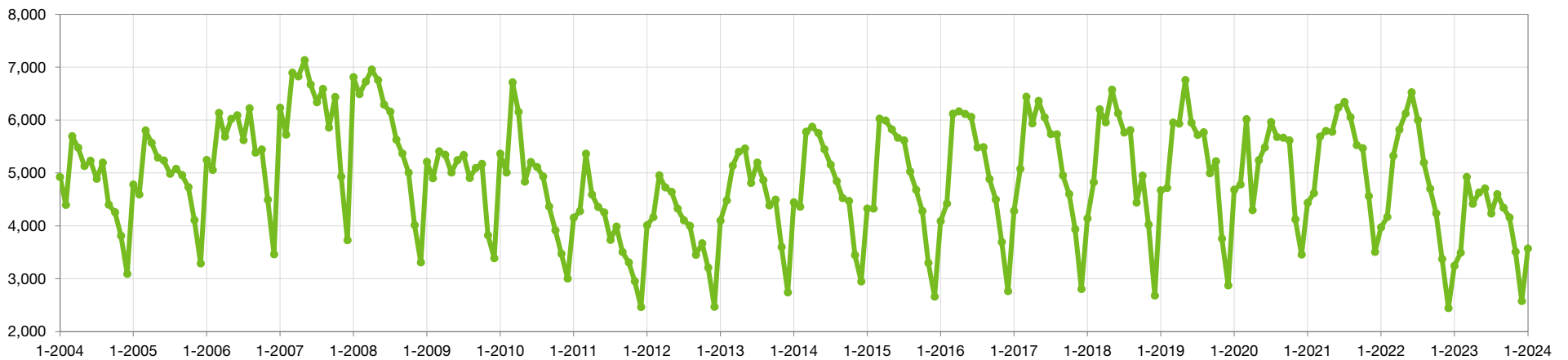A count of the properties that have been newly listed on the market in a given month.

January

3,970	**3,241**	**3,567**
- 10.5%	- 18.4%	+ 10.1%
2022	2023	2024

Year to Date

3,970	**3,241**	**3,567**
- 10.5%	- 18.4%	+ 10.1%
2022	2023	2024

New Listings		Prior Year	Percent Change
February 2023	3,489	4,165	-16.2%
March 2023	4,922	5,320	-7.5%
April 2023	4,415	5,814	-24.1%
May 2023	4,624	6,123	-24.5%
June 2023	4,704	6,521	-27.9%
July 2023	4,231	6,001	-29.5%
August 2023	4,596	5,194	-11.5%
September 2023	4,339	4,698	-7.6%
October 2023	4,155	4,235	-1.9%
November 2023	3,510	3,369	+4.2%
December 2023	2,576	2,442	+5.5%
January 2024	**3,567**	**3,241**	**+10.1%**
12-Month Avg	4,094	4,760	-14.0%

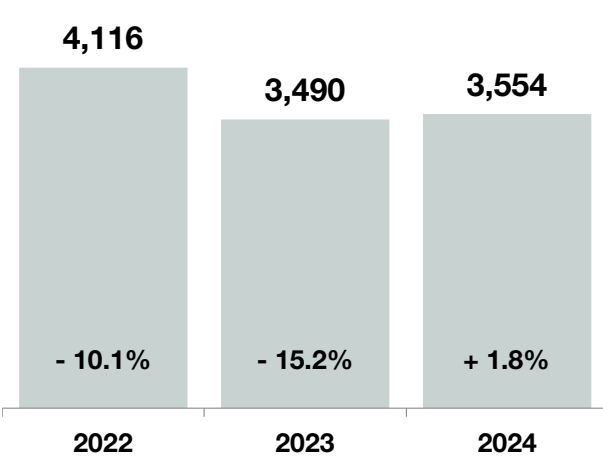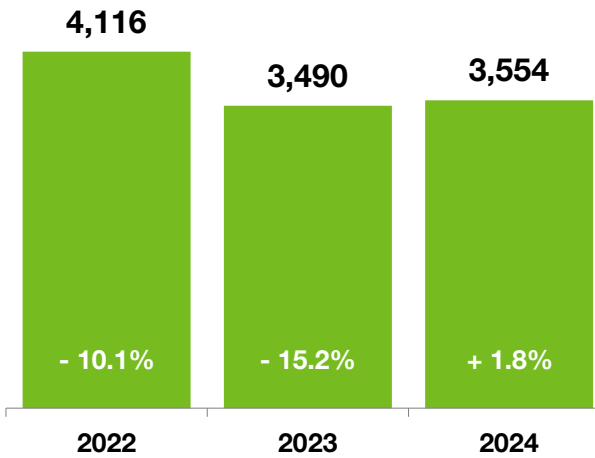## Historical New Listings by Month

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.

January

	2022	2023	2024
Count	4,116	3,490	3,554
Change	- 10.1%	- 15.2%	+ 1.8%

Year to Date

	2022	2023	2024
Count	4,116	3,490	3,554
Change	- 10.1%	- 15.2%	+ 1.8%

Pending Sales		Prior Year	Percent Change
February 2023	3,638	4,169	-12.7%
March 2023	4,207	4,682	-10.1%
April 2023	4,095	4,763	-14.0%
May 2023	4,090	4,979	-17.9%
June 2023	3,829	4,321	-11.4%
July 2023	3,654	4,159	-12.1%
August 2023	3,538	4,213	-16.0%
September 2023	3,094	3,481	-11.1%
October 2023	3,005	3,115	-3.5%
November 2023	2,604	2,662	-2.2%
December 2023	2,384	2,302	+3.6%
January 2024	**3,554**	**3,490**	**+1.8%**
12-Month Avg	3,474	3,861	-10.0%

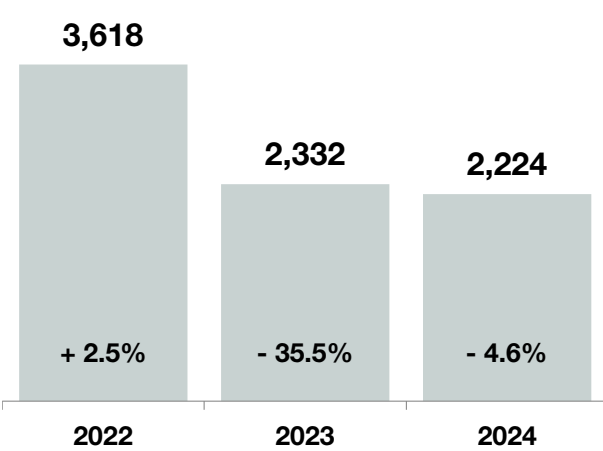## Historical Pending Sales by Month
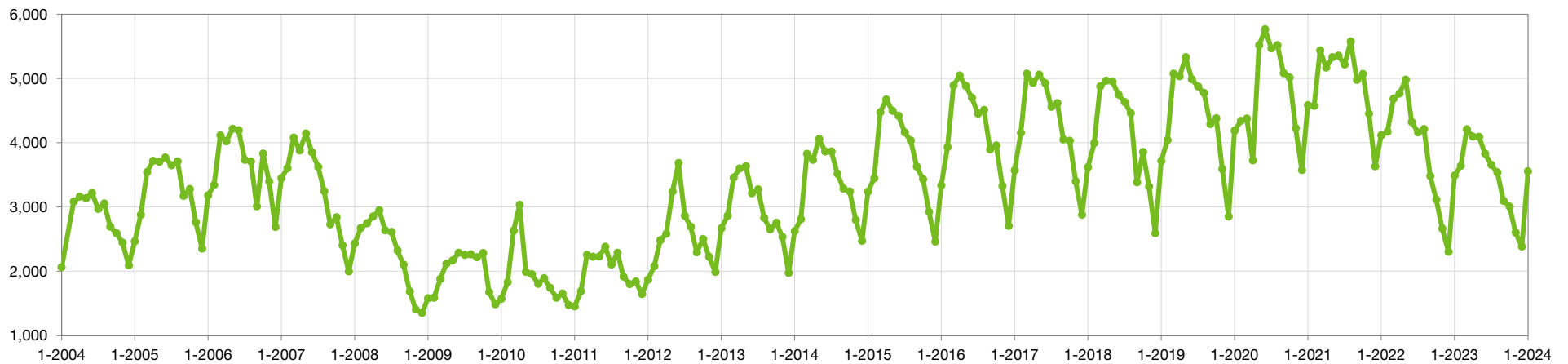
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the **Pending Sales** stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, **Pending Sales** stats trend higher since July 2012.
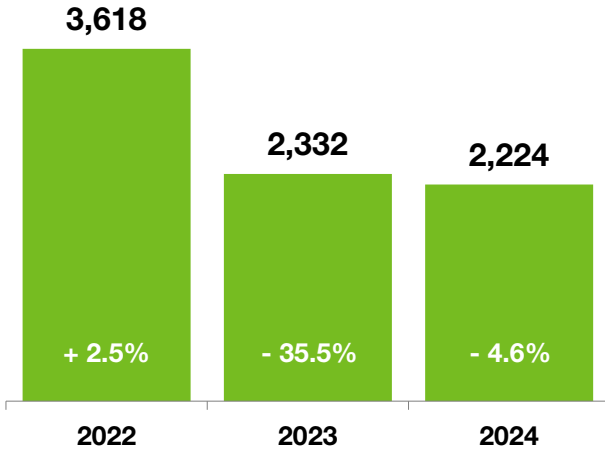
Closed Sales

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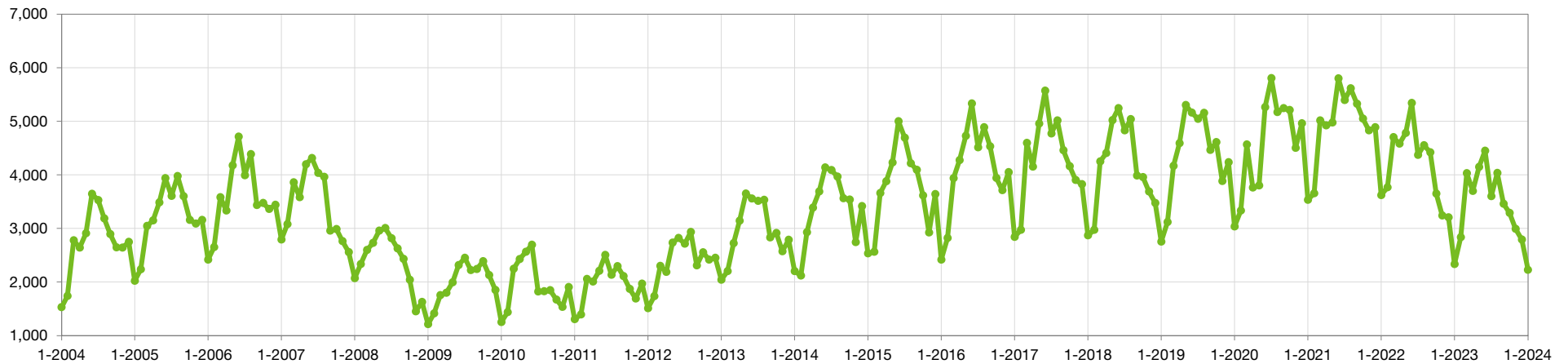
January

Year	Value	Change
2022	3,618	+ 2.5%
2023	2,332	- 35.5%
2024	2,224	- 4.6%

Year to Date

Year	Value	Change
2022	3,618	+ 2.5%
2023	2,332	- 35.5%
2024	2,224	- 4.6%

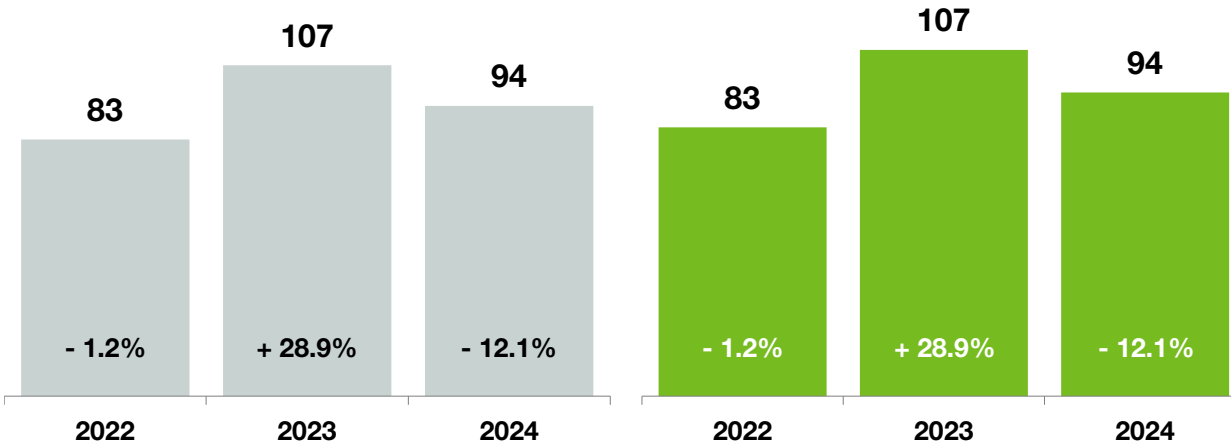| Closed Sales		Prior Year	Percent Change
February 2023	2,836	3,766	-24.7%
March 2023	4,029	4,704	-14.3%
April 2023	3,700	4,580	-19.2%
May 2023	4,148	4,781	-13.2%
June 2023	4,450	5,340	-16.7%
July 2023	3,601	4,372	-17.6%
August 2023	4,033	4,552	-11.4%
September 2023	3,461	4,418	-21.7%
October 2023	3,290	3,649	-9.8%
November 2023	2,993	3,240	-7.6%
December 2023	2,792	3,206	-12.9%
January 2024	**2,224**	**2,332**	**-4.6%**
12-Month Avg	3,463	4,078	-15.1%

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

83	107	94
- 1.2%	+ 28.9%	- 12.1%
2022	2023	2024

Year to Date

83	107	94
- 1.2%	+ 28.9%	- 12.1%
2022	2023	2024

List to Close		Prior Year	Percent Change
February 2023	102	80	+27.5%
March 2023	100	78	+28.2%
April 2023	90	69	+30.4%
May 2023	83	67	+23.9%
June 2023	81	71	+14.1%
July 2023	78	72	+8.3%
August 2023	83	73	+13.7%
September 2023	80	79	+1.3%
October 2023	80	84	-4.8%
November 2023	84	91	-7.7%
December 2023	86	100	-14.0%
January 2024	**94**	**107**	**-12.1%**
12-Month Avg*	86	79	+8.9%

* List to Close for all properties from February 2023 through January 2024. This is not the average of the individual figures above.
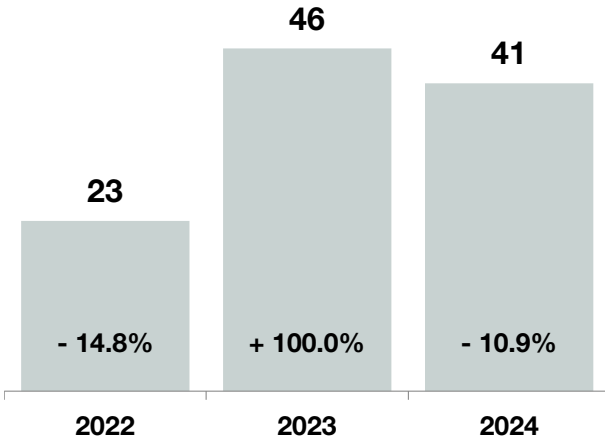
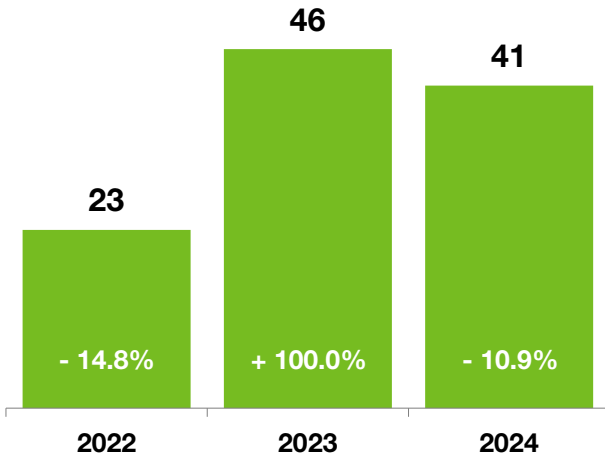## Historical List to Close by Month

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.

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January

2022	23 (- 14.8%)
2023	46 (+ 100.0%)
2024	41 (- 10.9%)

Year to Date

2022	23 (- 14.8%)
2023	46 (+ 100.0%)
2024	41 (- 10.9%)

Days on Market		Prior Year	Percent Change
February 2023	48	24	+100.0%
March 2023	49	21	+133.3%
April 2023	40	16	+150.0%
May 2023	34	14	+142.9%
June 2023	30	14	+114.3%
July 2023	29	15	+93.3%
August 2023	30	19	+57.9%
September 2023	29	23	+26.1%
October 2023	32	28	+14.3%
November 2023	33	35	-5.7%
December 2023	35	41	-14.6%
January 2024	**41**	**46**	**-10.9%**
12-Month Avg*	35	23	+52.2%

* Days on Market for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

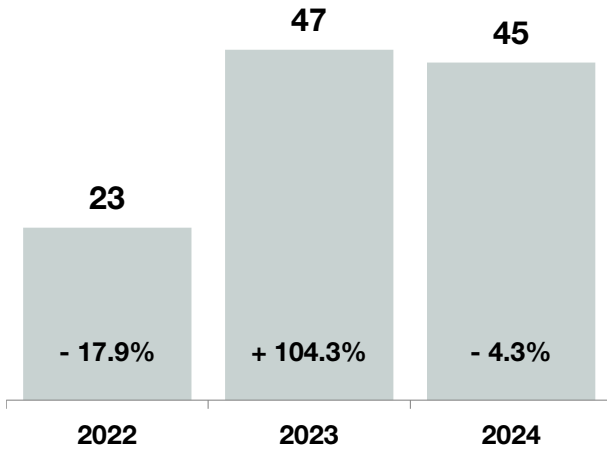## Historical Days on Market Until Sale by Month
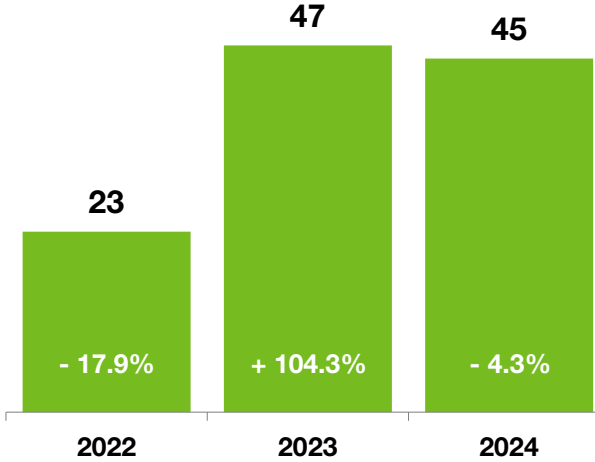
Cumulative Days on Market Until Sale

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.

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January

```
        47        45
23
-17.9%  +104.3%  -4.3%
2022    2023     2024
```

Year to Date

```
        47        45
23
-17.9%  +104.3%  -4.3%
2022    2023     2024
```

Cumulative Days on Market		Prior Year	Percent Change
February 2023	52	24	+116.7%
March 2023	53	20	+165.0%
April 2023	44	16	+175.0%
May 2023	37	14	+164.3%
June 2023	32	14	+128.6%
July 2023	31	15	+106.7%
August 2023	32	19	+68.4%
September 2023	31	24	+29.2%
October 2023	34	29	+17.2%
November 2023	34	33	+3.0%
December 2023	37	42	-11.9%
January 2024	**45**	47	**-4.3%**
12-Month Avg*	38	23	+65.2%

* Cumulative Days on Market for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

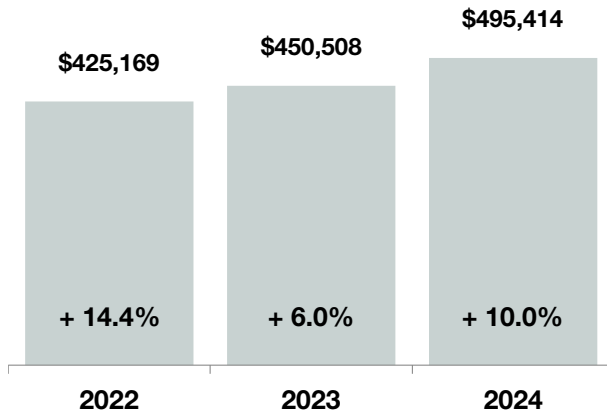## Historical Cumulative Days on Market Until Sale by Month
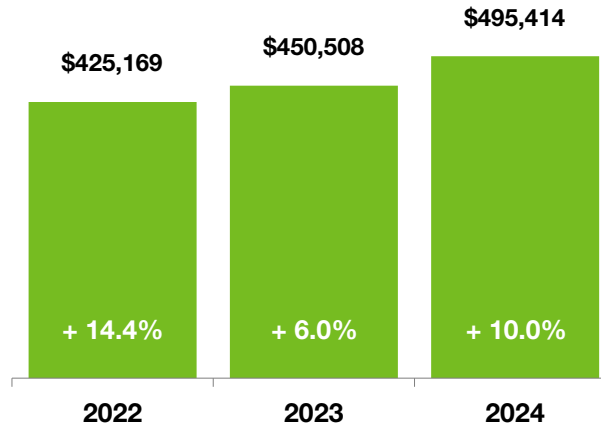
Average List Price

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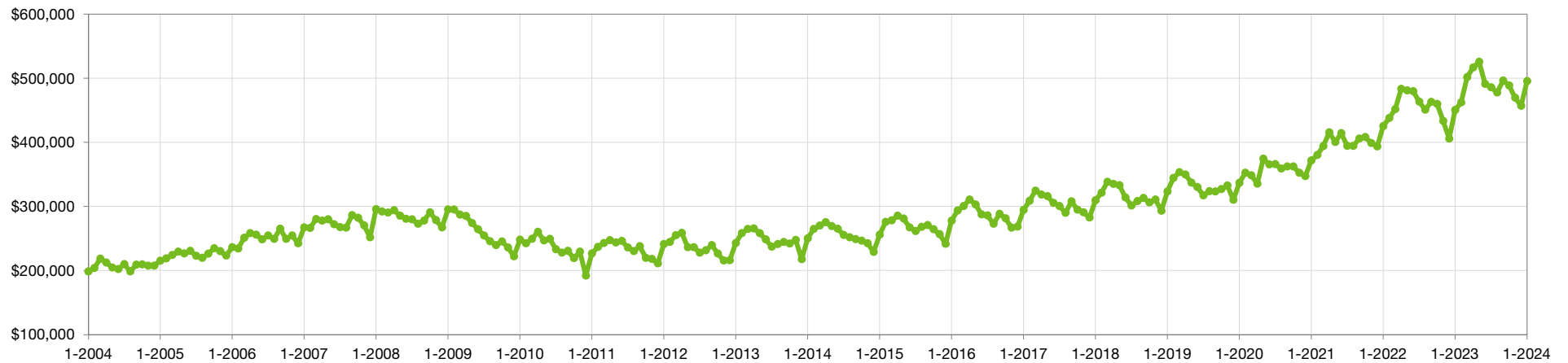
January

$425,169 — 2022 — + 14.4%
$450,508 — 2023 — + 6.0%
$495,414 — 2024 — + 10.0%

Year to Date

$425,169 — 2022 — + 14.4%
$450,508 — 2023 — + 6.0%
$495,414 — 2024 — + 10.0%

Average List Price		Prior Year	Percent Change
February 2023	$462,282	$437,752	+5.6%
March 2023	$501,573	$451,718	+11.0%
April 2023	$516,817	$483,388	+6.9%
May 2023	$525,722	$480,935	+9.3%
June 2023	$491,112	$479,675	+2.4%
July 2023	$485,713	$463,303	+4.8%
August 2023	$477,770	$450,678	+6.0%
September 2023	$496,369	$463,067	+7.2%
October 2023	$488,555	$459,558	+6.3%
November 2023	$469,650	$433,318	+8.4%
December 2023	$456,899	$405,889	+12.6%
January 2024	**$495,414**	**$450,508**	**+10.0%**
12-Month Avg*	$491,181	$459,793	+6.8%

* Average List Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.
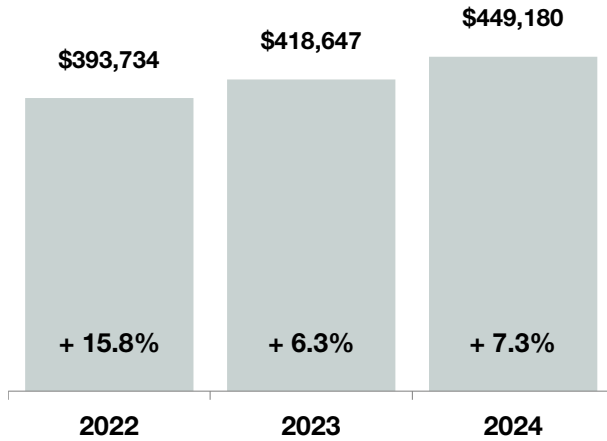
Historical Average List Price by Month
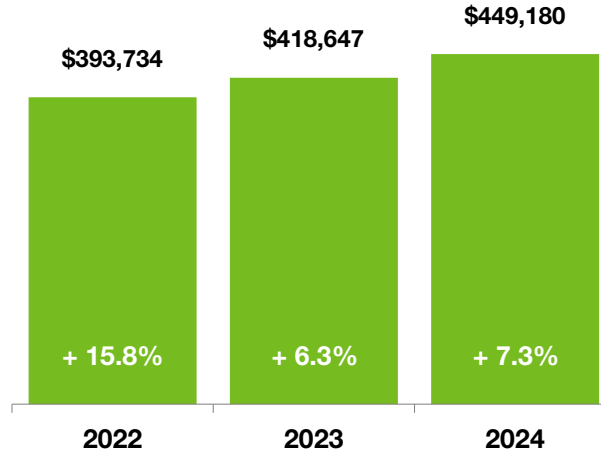
Average Sales Price

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

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January

$393,734 — 2022 — + 15.8%
$418,647 — 2023 — + 6.3%
$449,180 — 2024 — + 7.3%

Year to Date

$393,734 — 2022 — + 15.8%
$418,647 — 2023 — + 6.3%
$449,180 — 2024 — + 7.3%

Average Sales Price		Prior Year	Percent Change
February 2023	$420,601	$407,505	+3.2%
March 2023	$443,241	$429,491	+3.2%
April 2023	$457,966	$449,023	+2.0%
May 2023	$481,406	$462,152	+4.2%
June 2023	$485,306	$474,239	+2.3%
July 2023	$473,468	$458,692	+3.2%
August 2023	$473,955	$459,786	+3.1%
September 2023	$469,673	$449,484	+4.5%
October 2023	$465,247	$456,458	+1.9%
November 2023	$450,538	$443,546	+1.6%
December 2023	$457,531	$435,881	+5.0%
January 2024	**$449,180**	**$418,647**	**+7.3%**
12-Month Avg*	$462,665	$447,774	+3.3%

* Average Sales Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.
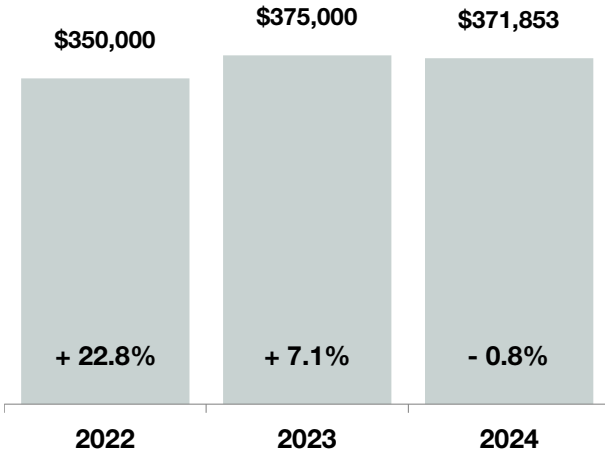
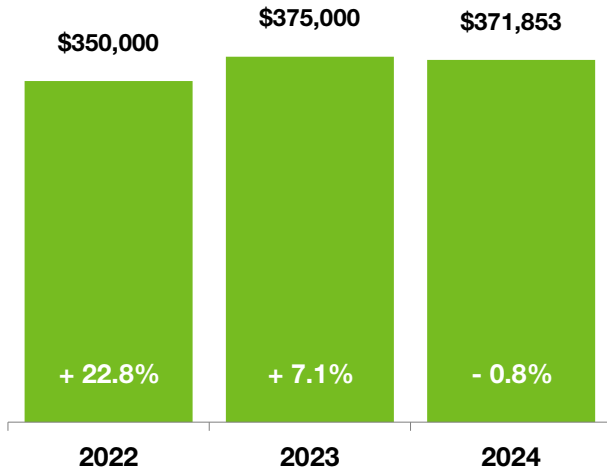## Historical Average Sales Price by Month
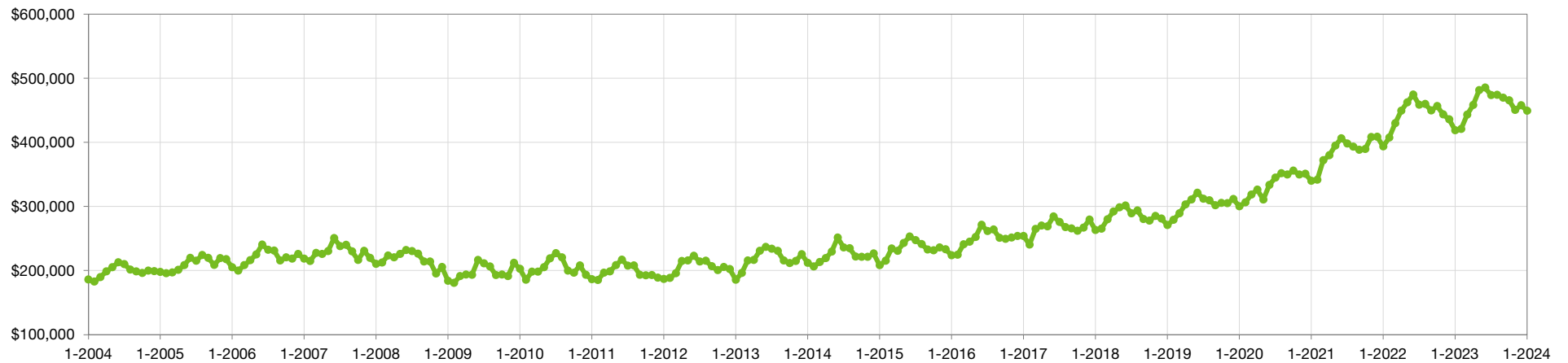
Median Sales Price

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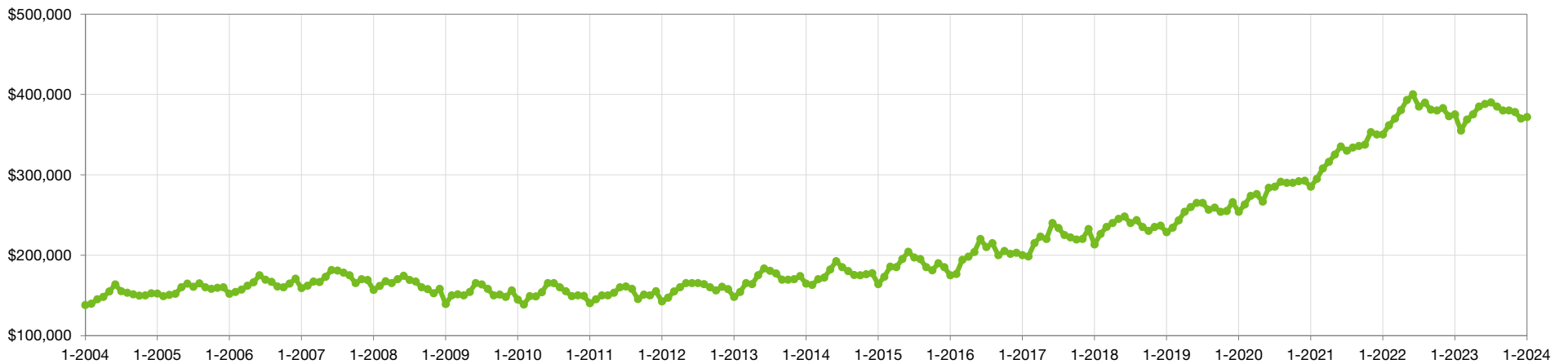
January

$350,000 — 2022 — + 22.8%
$375,000 — 2023 — + 7.1%
$371,853 — 2024 — - 0.8%

Year to Date

$350,000 — 2022 — + 22.8%
$375,000 — 2023 — + 7.1%
$371,853 — 2024 — - 0.8%

Median Sales Price		Prior Year	Percent Change
February 2023	$355,000	$361,500	-1.8%
March 2023	$368,500	$370,000	-0.4%
April 2023	$375,000	$380,250	-1.4%
May 2023	$385,000	$393,000	-2.0%
June 2023	$388,000	$400,000	-3.0%
July 2023	$390,000	$385,000	+1.3%
August 2023	$385,000	$389,900	-1.3%
September 2023	$380,000	$381,000	-0.3%
October 2023	$380,000	$380,000	0.0%
November 2023	$378,000	$382,925	-1.3%
December 2023	$370,000	$372,700	-0.7%
January 2024	**$371,853**	**$375,000**	**-0.8%**
12-Month Avg*	$377,400	$381,000	-0.9%

* Median Sales Price for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

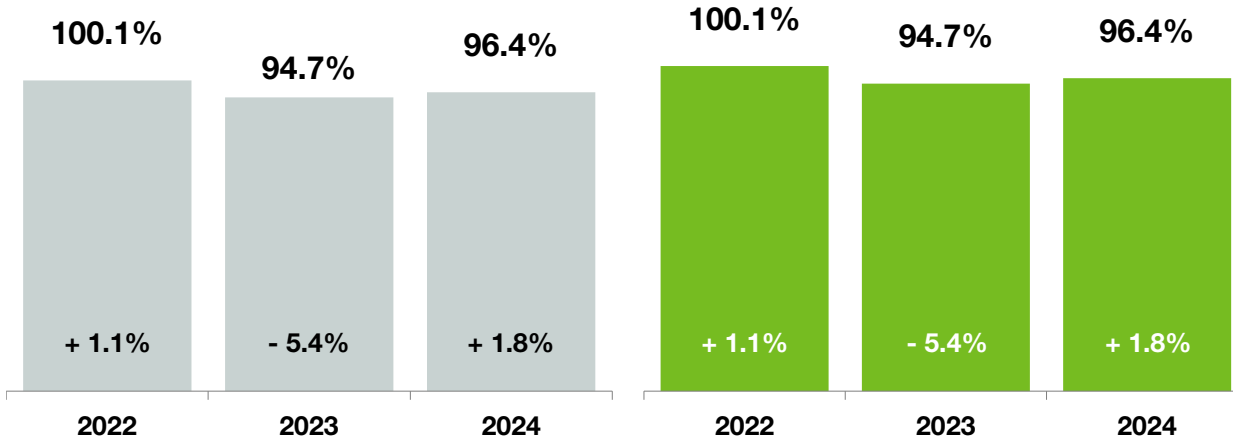## Historical Median Sales Price by Month

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.
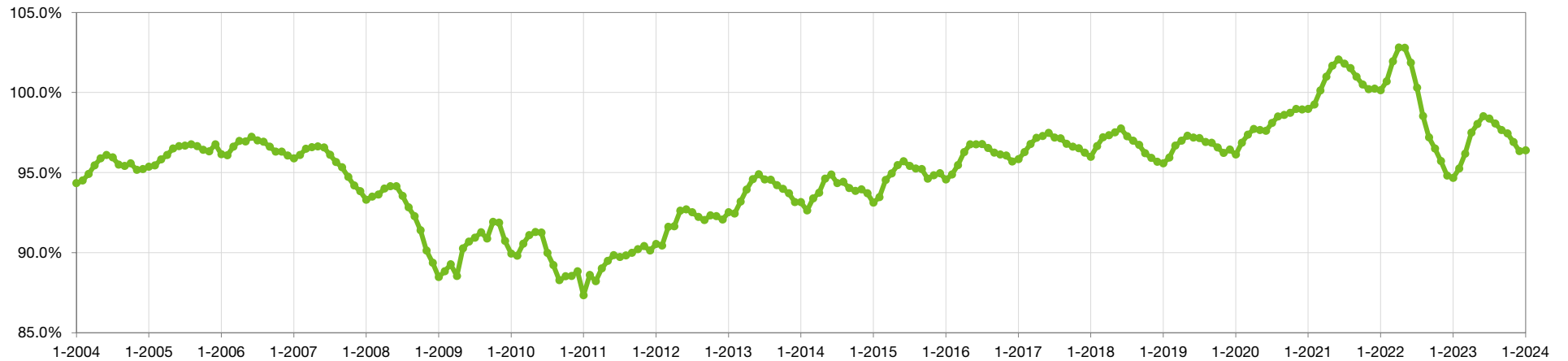
January

2022	2023	2024
100.1%	94.7%	96.4%
+ 1.1%	- 5.4%	+ 1.8%

Year to Date

2022	2023	2024
100.1%	94.7%	96.4%
+ 1.1%	- 5.4%	+ 1.8%

| Pct. of Orig. Price Received		Prior Year	Percent Change
February 2023	95.2%	100.7%	-5.5%
March 2023	96.2%	101.9%	-5.6%
April 2023	97.5%	102.8%	-5.2%
May 2023	98.0%	102.8%	-4.7%
June 2023	98.5%	101.9%	-3.3%
July 2023	98.4%	100.3%	-1.9%
August 2023	98.1%	98.5%	-0.4%
September 2023	97.6%	97.2%	+0.4%
October 2023	97.4%	96.5%	+0.9%
November 2023	96.9%	95.7%	+1.3%
December 2023	96.3%	94.8%	+1.6%
January 2024	**96.4%**	**94.7%**	**+1.8%**
12-Month Avg*	97.3%	99.5%	-2.2%

* Pct. of Orig. Price Received for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month
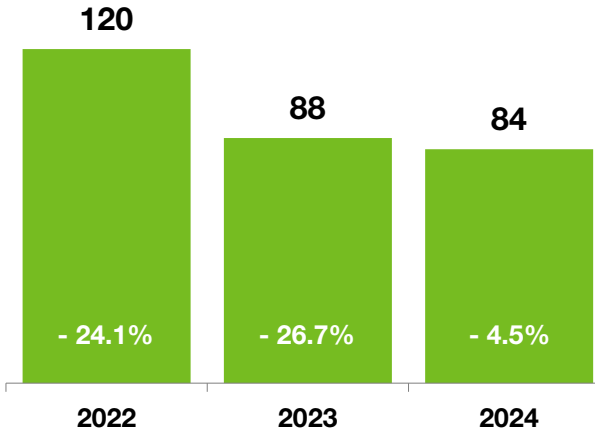
Housing Affordability Index

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.
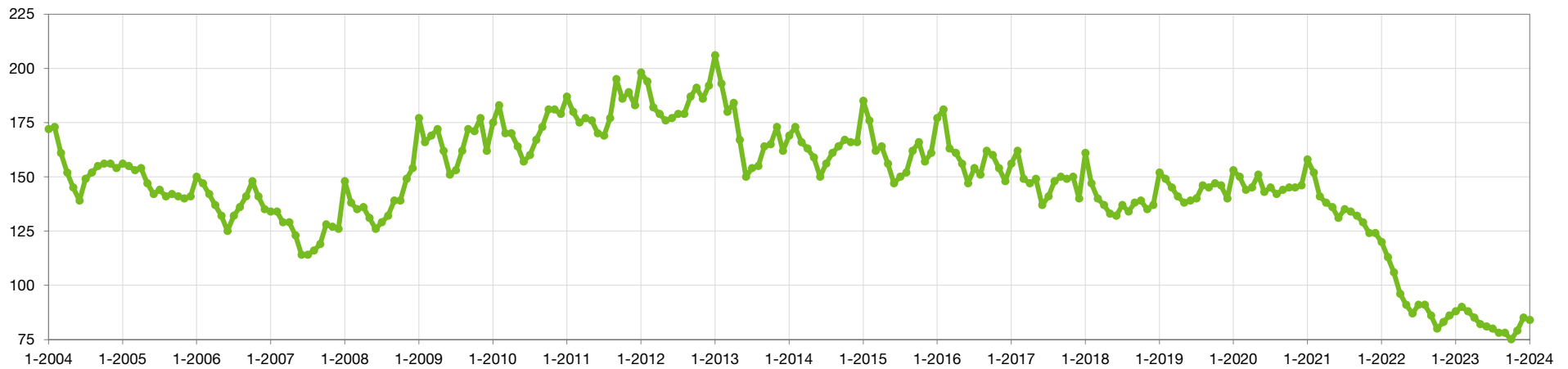
January

2022	2023	2024
120	88	84
- 24.1%	- 26.7%	- 4.5%

Year to Date

2022	2023	2024
120	88	84
- 24.1%	- 26.7%	- 4.5%
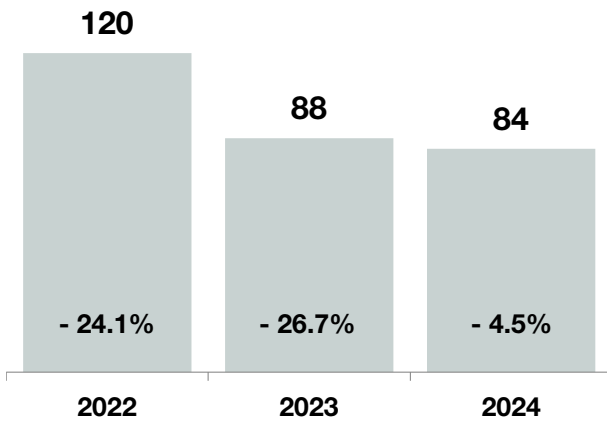
| Affordability Index		Prior Year	Percent Change
February 2023	90	113	-20.4%
March 2023	88	106	-17.0%
April 2023	85	96	-11.5%
May 2023	82	91	-9.9%
June 2023	81	87	-6.9%
July 2023	80	91	-12.1%
August 2023	78	91	-14.3%
September 2023	78	86	-9.3%
October 2023	75	80	-6.3%
November 2023	79	83	-4.8%
December 2023	85	86	-1.2%
January 2024	**84**	**88**	**-4.5%**
12-Month Avg	82	92	-10.9%

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.
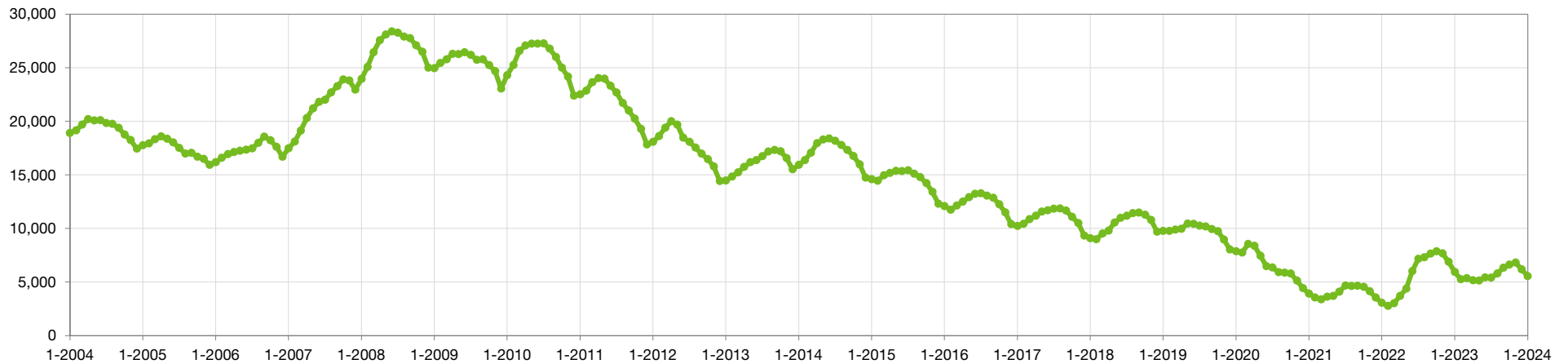
January

3,062	**5,944**	**5,554**
- 21.7%	+ 94.1%	- 6.6%
2022	**2023**	**2024**
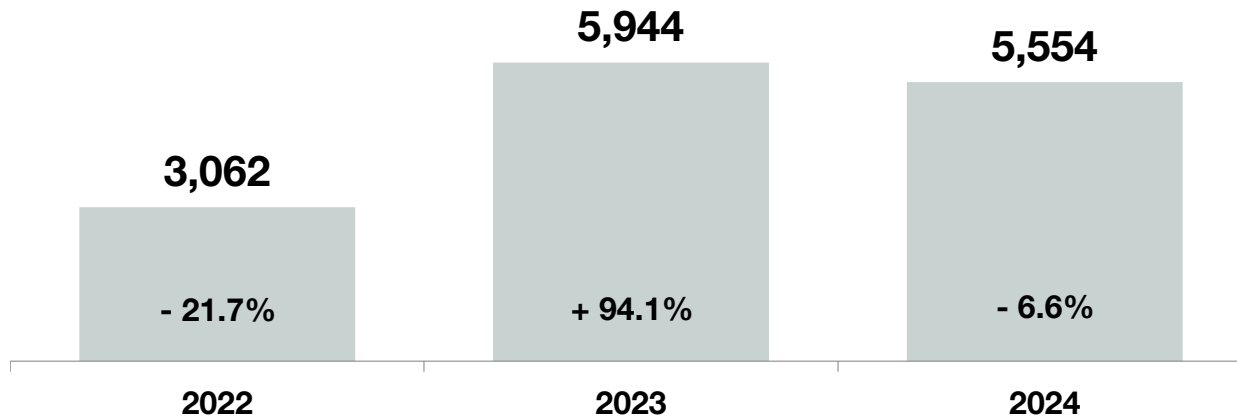
Homes for Sale		Prior Year	Percent Change
February 2023	5,244	2,759	+90.1%
March 2023	5,353	3,007	+78.0%
April 2023	5,161	3,694	+39.7%
May 2023	5,131	4,383	+17.1%
June 2023	5,412	6,004	-9.9%
July 2023	5,397	7,153	-24.5%
August 2023	5,788	7,308	-20.8%
September 2023	6,328	7,653	-17.3%
October 2023	6,626	7,853	-15.6%
November 2023	6,817	7,661	-11.0%
December 2023	6,179	6,884	-10.2%
January 2024	**5,554**	**5,944**	**-6.6%**
12-Month Avg	5,749	5,859	-1.9%

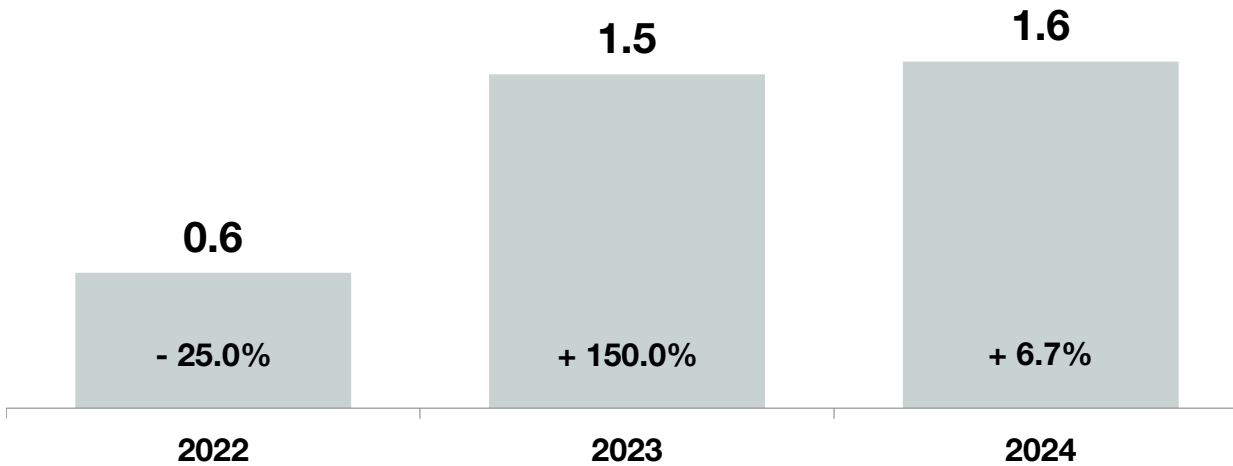## Historical Inventory of Homes for Sale by Month

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.

January

Bar	Value	Percent Change
2022	0.6	- 25.0%
2023	1.5	+ 150.0%
2024	1.6	+ 6.7%

Months Supply		Prior Year	Percent Change
February 2023	1.4	0.6	+133.3%
March 2023	1.4	0.6	+133.3%
April 2023	1.4	0.8	+75.0%
May 2023	1.4	0.9	+55.6%
June 2023	1.5	1.3	+15.4%
July 2023	1.5	1.6	-6.3%
August 2023	1.6	1.6	0.0%
September 2023	1.8	1.8	0.0%
October 2023	1.9	1.9	0.0%
November 2023	2.0	1.9	+5.3%
December 2023	1.8	1.8	0.0%
January 2024	**1.6**	**1.5**	**+6.7%**
12-Month Avg*	1.6	1.4	+14.3%

* Months Supply for all properties from February 2023 through January 2024. This is not the average of the individual figures above.

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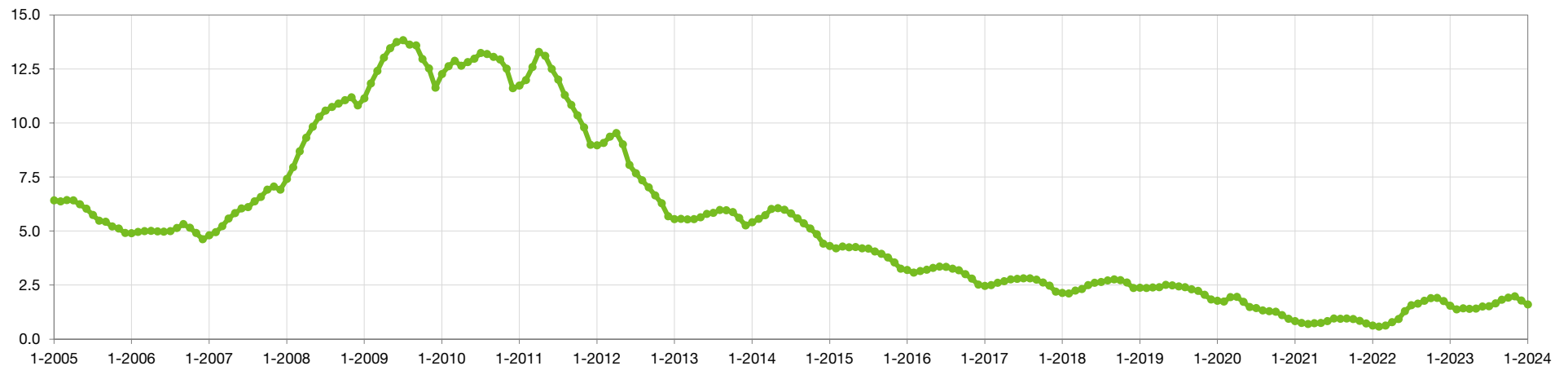
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the **Pending Sales** stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, **Months Supply of Homes for Sale** stats trend lower since July 2012.