

Charlotte Region Housing Supply Overview



February 2020

Mortgage rates trending lower are a boost to home buyers, but the declines in the stock market have both a psychological and practical impact for some prospective home buyers. A watchful eye must be maintained on the spread of COVID-19 and whether it begins to impact the overall economy, which would lead to a tempering of buyer activity in the future. For the 12-month period spanning March 2019 through February 2020, Pending Sales in the Charlotte region were up 11.1 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 24.8 percent.

The overall Median Sales Price was up 8.2 percent to \$258,500. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 9.5 percent to \$213,500. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 25 days; the price range that tended to sell the slowest was the \$300,001 and Above range at 59 days.

Market-wide, inventory levels were down 31.3 percent. The property type that lost the least inventory was the Condo-Townhome segment, where it decreased 22.8 percent. That amounts to 1.6 months supply for Single-Family homes and 1.3 months supply for Condos-Townhomes.

Quick Facts

+ 24.8%	+ 12.2%	+ 15.1%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	4 Bedrooms or More	Condo-Townhome

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. Percent changes are calculated using rounded figures.

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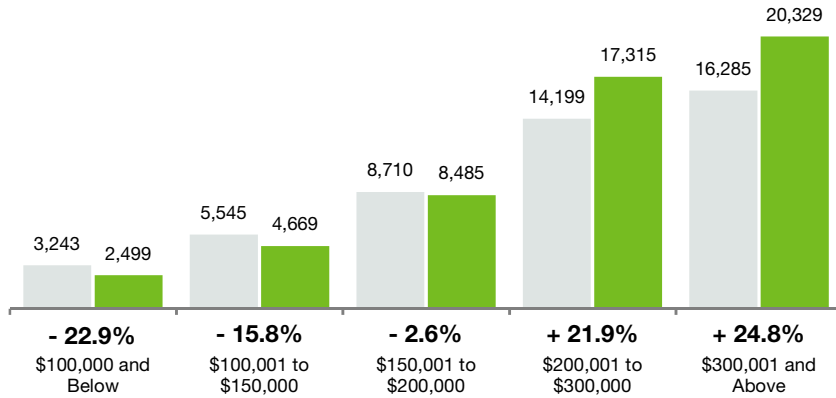


Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.

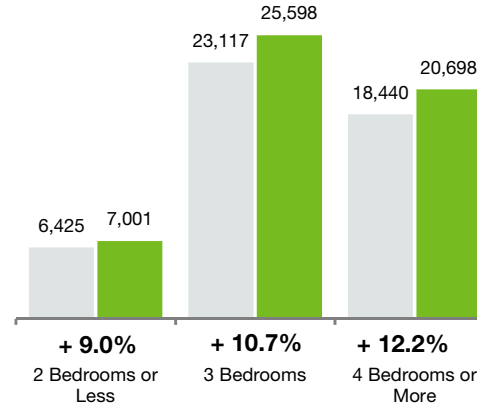
By Price Range

■ 2-2019 ■ 2-2020



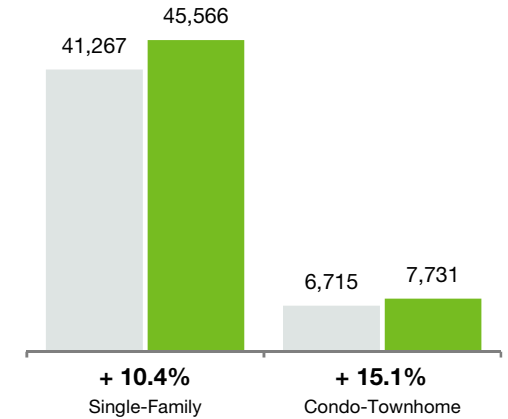
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	3,243	2,499	- 22.9%
\$100,001 to \$150,000	5,545	4,669	- 15.8%
\$150,001 to \$200,000	8,710	8,485	- 2.6%
\$200,001 to \$300,000	14,199	17,315	+ 21.9%
\$300,001 and Above	16,285	20,329	+ 24.8%
All Price Ranges	47,982	53,297	+ 11.1%

Single-Family

	2-2019	2-2020	Change
2 Bedrooms or Less	2,791	2,169	- 22.3%
3 Bedrooms	4,216	3,709	- 12.0%
4 Bedrooms or More	6,975	6,568	- 5.8%
All Single-Family	41,267	45,566	+ 10.4%

Condo-Townhome

	2-2019	2-2020	Change
Single-Family	452	330	- 27.0%
3 Bedrooms	1,329	960	- 27.8%
4 Bedrooms or More	1,735	1,917	+ 10.5%
All Condo-Townhome	6,715	7,731	+ 15.1%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	6,425	7,001	+ 9.0%
3 Bedrooms	23,117	25,598	+ 10.7%
4 Bedrooms or More	18,440	20,698	+ 12.2%
All Bedroom Counts	47,982	53,297	+ 11.1%

	2-2019	2-2020	Change
2 Bedrooms or Less	2,995	3,396	+ 13.4%
3 Bedrooms	20,104	21,929	+ 9.1%
4 Bedrooms or More	18,168	20,241	+ 11.4%
All Single-Family	41,267	45,566	+ 10.4%

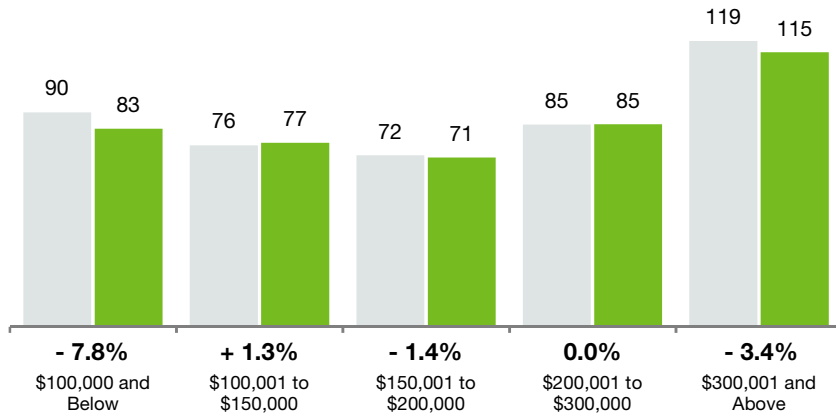
	2-2019	2-2020	Change
Single-Family	3,430	3,605	+ 5.1%
3 Bedrooms	3,013	3,669	+ 21.8%
4 Bedrooms or More	272	457	+ 68.0%
All Condo-Townhome	6,715	7,731	+ 15.1%

List to Close

A count of the days between the date listed and the date closed for all properties sold. Based on a rolling 12-month average.

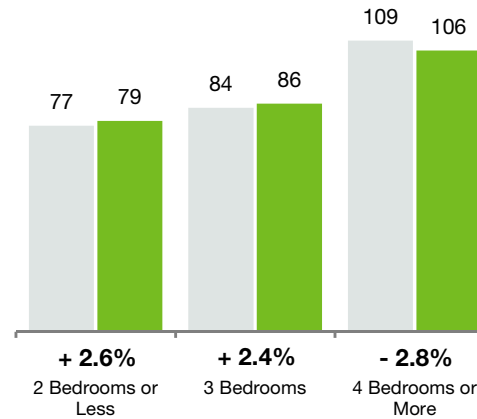
By Price Range

■ 2-2019 ■ 2-2020



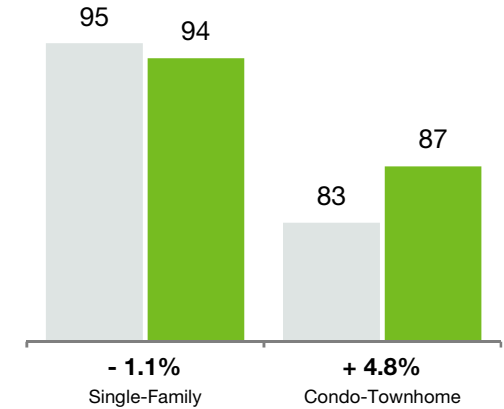
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	90	83	- 7.8%
\$100,001 to \$150,000	76	77	+ 1.3%
\$150,001 to \$200,000	72	71	- 1.4%
\$200,001 to \$300,000	85	85	0.0%
\$300,001 and Above	119	115	- 3.4%
All Price Ranges	93	93	0.0%

Single-Family

	2-2019	2-2020	Change
2 Bedrooms or Less	93	86	- 7.5%
3 Bedrooms	81	82	+ 1.2%
4 Bedrooms or More	74	73	- 1.4%
	83	84	+ 1.2%
	118	112	- 5.1%
All Single-Family	95	94	- 1.1%

Condo-Townhome

	2-2019	2-2020	Change
	69	61	- 11.6%
	61	56	- 8.2%
	63	63	0.0%
	92	88	- 4.3%
	136	144	+ 5.9%
All Condo-Townhome	83	87	+ 4.8%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	77	79	+ 2.6%
3 Bedrooms	84	86	+ 2.4%
4 Bedrooms or More	109	106	- 2.8%
All Bedroom Counts	93	93	0.0%

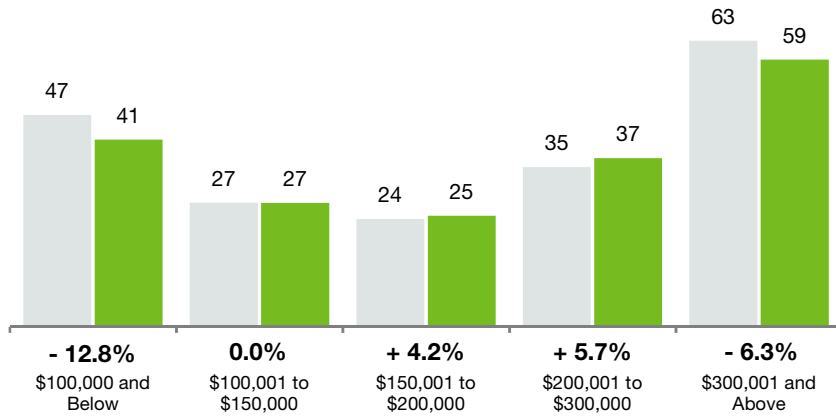
	2-2019	2-2020	Change
2 Bedrooms or Less	88	86	- 2.3%
3 Bedrooms	82	84	+ 2.4%
4 Bedrooms or More	109	106	- 2.8%
All Single-Family	95	94	- 1.1%

Days on Market Until Sale

Average number of days between when a property is first listed and when an offer is accepted. Based on a rolling 12-month average.

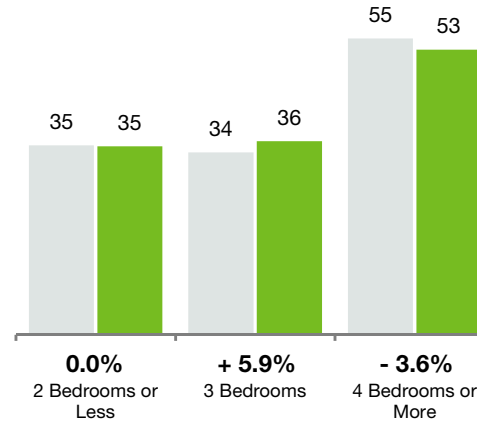
By Price Range

■ 2-2019 ■ 2-2020



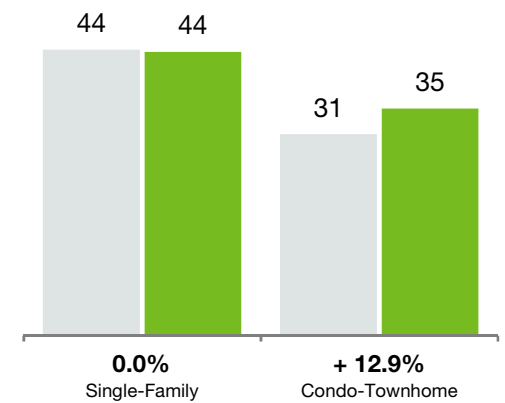
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	47	41	- 12.8%
\$100,001 to \$150,000	27	27	0.0%
\$150,001 to \$200,000	24	25	+ 4.2%
\$200,001 to \$300,000	35	37	+ 5.7%
\$300,001 and Above	63	59	- 6.3%
All Price Ranges	42	43	+ 2.4%

Single-Family

	2-2019	2-2020	Change
2 Bedrooms or Less	50	44	- 12.0%
3 Bedrooms	30	30	0.0%
4 Bedrooms or More	25	25	0.0%
Single-Family	35	37	+ 5.7%
Condo-Townhome	64	59	- 7.8%
All Property Types	44	44	0.0%

Condo-Townhome

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	35	35	0.0%
3 Bedrooms	34	36	+ 5.9%
4 Bedrooms or More	55	53	- 3.6%
All Bedroom Counts	42	43	+ 2.4%

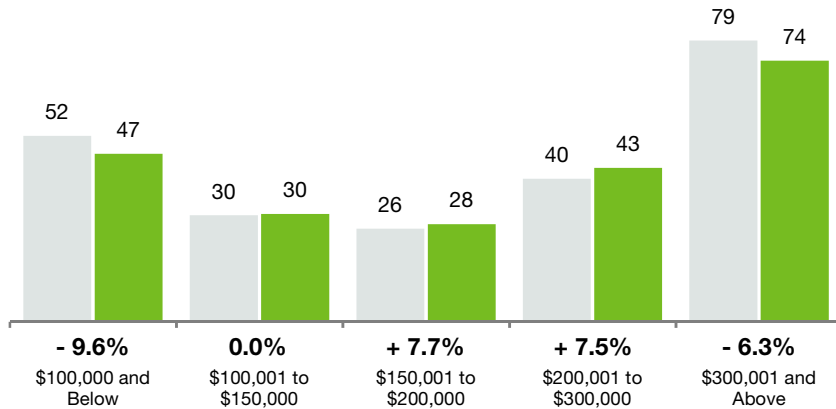
	2-2019	2-2020	Change
2 Bedrooms or Less	44	41	- 6.8%
3 Bedrooms	34	36	+ 5.9%
4 Bedrooms or More	55	53	- 3.6%
All Bedroom Counts	44	44	0.0%

Cumulative Days on Market Until Sale

Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. **Based on a rolling 12-month average.**

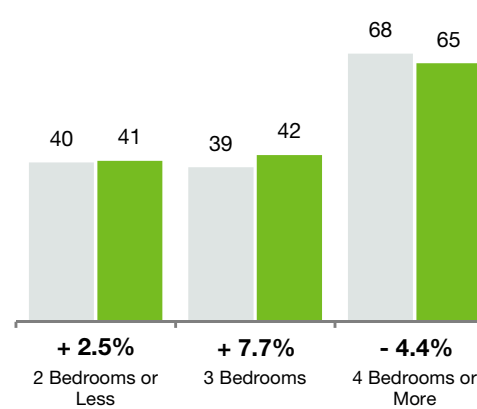
By Price Range

■ 2-2019 ■ 2-2020



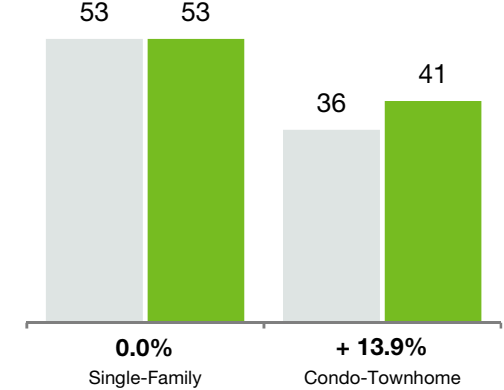
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	52	47	- 9.6%
\$100,001 to \$150,000	30	30	0.0%
\$150,001 to \$200,000	26	28	+ 7.7%
\$200,001 to \$300,000	40	43	+ 7.5%
\$300,001 and Above	79	74	- 6.3%
All Price Ranges	50	51	+ 2.0%

Single-Family

	2-2019	2-2020	Change
\$100,000 and Below	56	51	- 8.9%
\$100,001 to \$150,000	33	34	+ 3.0%
\$150,001 to \$200,000	27	29	+ 7.4%
\$200,001 to \$300,000	40	43	+ 7.5%
\$300,001 and Above	80	74	- 7.5%
All Price Ranges	53	53	0.0%

Condo-Townhome

	2-2019	2-2020	Change
\$100,000 and Below	33	26	- 21.2%
\$100,001 to \$150,000	20	18	- 10.0%
\$150,001 to \$200,000	23	24	+ 4.3%
\$200,001 to \$300,000	40	45	+ 12.5%
\$300,001 and Above	71	75	+ 5.6%
All Price Ranges	36	41	+ 13.9%

By Bedroom Count

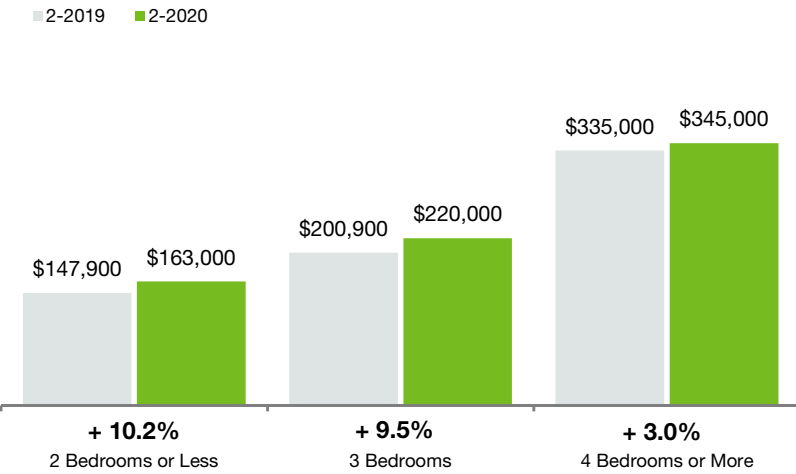
	2-2019	2-2020	Change
2 Bedrooms or Less	40	41	+ 2.5%
3 Bedrooms	39	42	+ 7.7%
4 Bedrooms or More	68	65	- 4.4%
All Bedroom Counts	50	51	+ 2.0%

	2-2019	2-2020	Change
2 Bedrooms or Less	50	47	- 6.0%
3 Bedrooms	39	42	+ 7.7%
4 Bedrooms or More	68	65	- 4.4%
All Bedroom Counts	53	53	0.0%

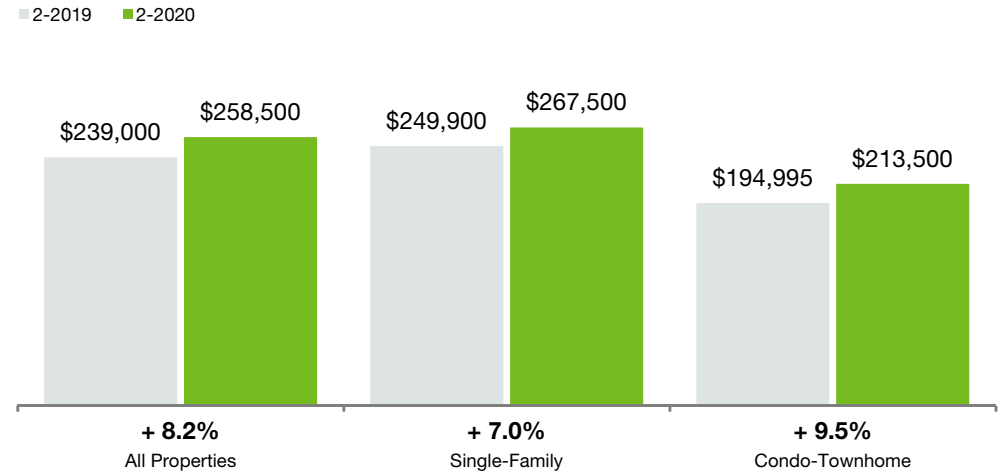
Median Sales Price

Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	\$147,900	\$163,000	+ 10.2%
3 Bedrooms	\$200,900	\$220,000	+ 9.5%
4 Bedrooms or More	\$335,000	\$345,000	+ 3.0%
All Bedroom Counts	\$239,000	\$258,500	+ 8.2%

Single-Family

2-2019	2-2020	Change
\$118,000	\$134,500	+ 14.0%
\$199,000	\$218,000	+ 9.5%
\$336,000	\$347,500	+ 3.4%
\$249,900	\$267,500	+ 7.0%

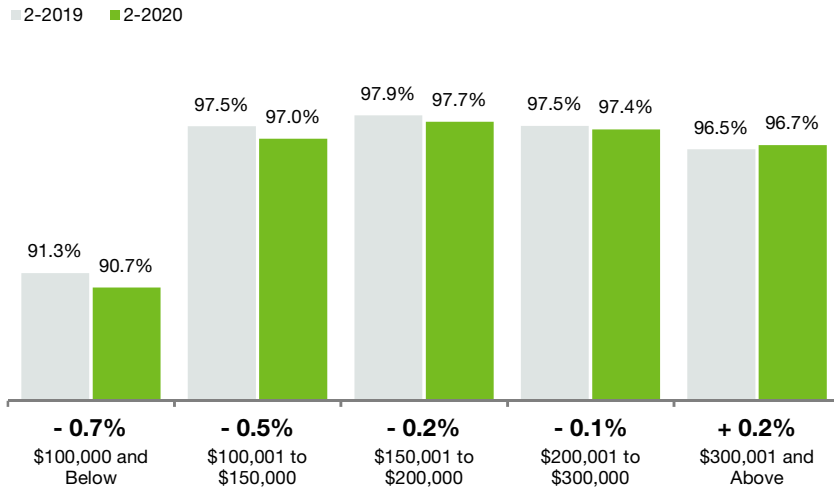
Condo-Townhome

2-2019	2-2020	Change
\$165,000	\$180,000	+ 9.1%
\$223,000	\$237,000	+ 6.3%
\$275,499	\$287,900	+ 4.5%
\$194,995	\$213,500	+ 9.5%

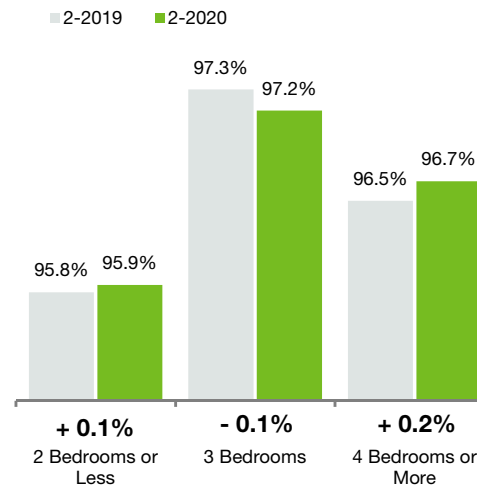
Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

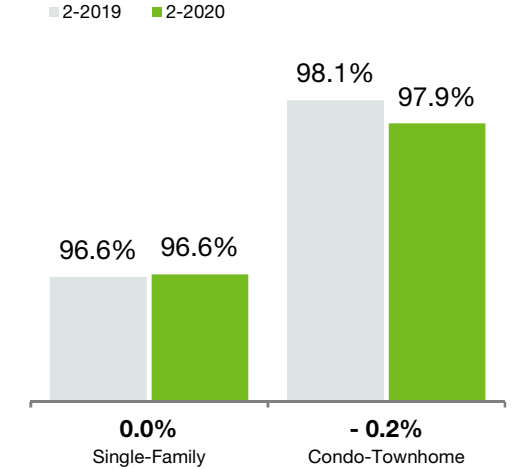
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	91.3%	90.7%	-0.7%
\$100,001 to \$150,000	97.5%	97.0%	-0.5%
\$150,001 to \$200,000	97.9%	97.7%	-0.2%
\$200,001 to \$300,000	97.5%	97.4%	-0.1%
\$300,001 and Above	96.5%	96.7%	+0.2%
All Price Ranges	96.8%	96.8%	0.0%

Single-Family

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	90.7%	90.0%	-0.8%
\$100,001 to \$150,000	97.2%	96.6%	-0.6%
\$150,001 to \$200,000	97.9%	97.5%	-0.4%
\$200,001 to \$300,000	97.3%	97.3%	0.0%
\$300,001 and Above	96.4%	96.6%	+0.2%
All Price Ranges	96.6%	96.6%	0.0%

Condo-Townhome

By Price Range	2-2019	2-2020	Change
\$100,000 and Below	95.2%	95.1%	-0.1%
\$100,001 to \$150,000	98.2%	98.2%	0.0%
\$150,001 to \$200,000	98.2%	98.0%	-0.2%
\$200,001 to \$300,000	98.5%	97.9%	-0.6%
\$300,001 and Above	98.6%	98.4%	-0.2%
All Price Ranges	98.1%	97.9%	-0.2%

By Bedroom Count

By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	95.8%	95.9%	+0.1%
3 Bedrooms	97.3%	97.2%	-0.1%
4 Bedrooms or More	96.5%	96.7%	+0.2%
All Bedroom Counts	96.8%	96.8%	0.0%

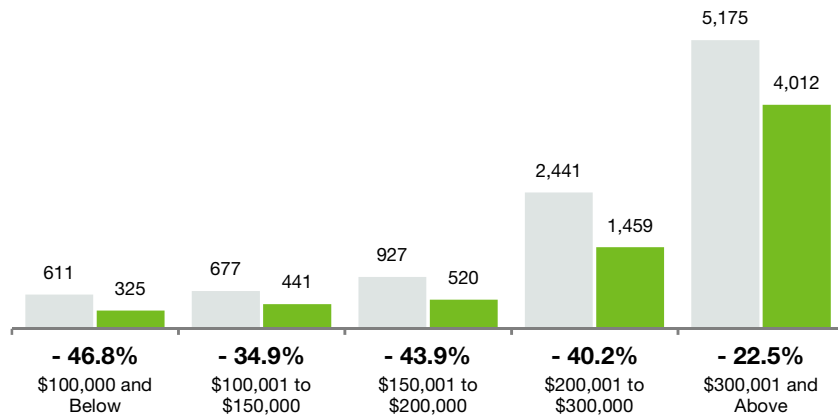
By Bedroom Count	2-2019	2-2020	Change
2 Bedrooms or Less	93.6%	94.0%	+0.4%
3 Bedrooms	97.1%	97.0%	-0.1%
4 Bedrooms or More	96.5%	96.6%	+0.1%
All Bedroom Counts	96.6%	96.6%	0.0%

Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

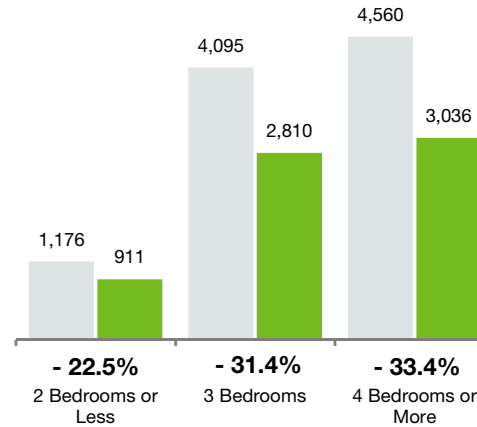
By Price Range

■ 2-2019 ■ 2-2020



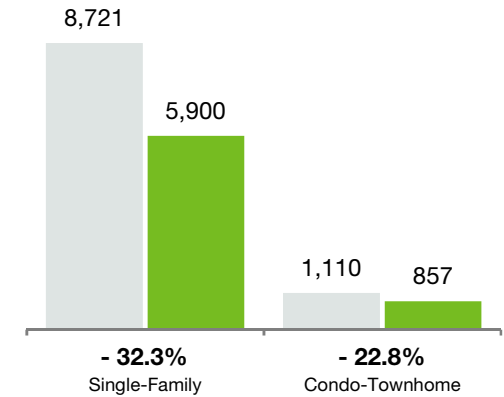
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	611	325	- 46.8%
\$100,001 to \$150,000	677	441	- 34.9%
\$150,001 to \$200,000	927	520	- 43.9%
\$200,001 to \$300,000	2,441	1,459	- 40.2%
\$300,001 and Above	5,175	4,012	- 22.5%
All Price Ranges	9,831	6,757	- 31.3%

Single-Family

	2-2019	2-2020	Change
\$100,000 and Below	572	296	- 48.3%
\$100,001 to \$150,000	599	388	- 35.2%
\$150,001 to \$200,000	758	443	- 41.6%
\$200,001 to \$300,000	2,056	1,199	- 41.7%
\$300,001 and Above	4,736	3,574	- 24.5%
All Price Ranges	8,721	5,900	- 32.3%

Condo-Townhome

	2-2019	2-2020	Change
\$100,000 and Below	39	29	- 25.6%
\$100,001 to \$150,000	78	53	- 32.1%
\$150,001 to \$200,000	169	77	- 54.4%
\$200,001 to \$300,000	385	260	- 32.5%
\$300,001 and Above	439	438	- 0.2%
All Price Ranges	1,110	857	- 22.8%

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	1,176	911	- 22.5%
3 Bedrooms	4,095	2,810	- 31.4%
4 Bedrooms or More	4,560	3,036	- 33.4%
All Bedroom Counts	9,831	6,757	- 31.3%

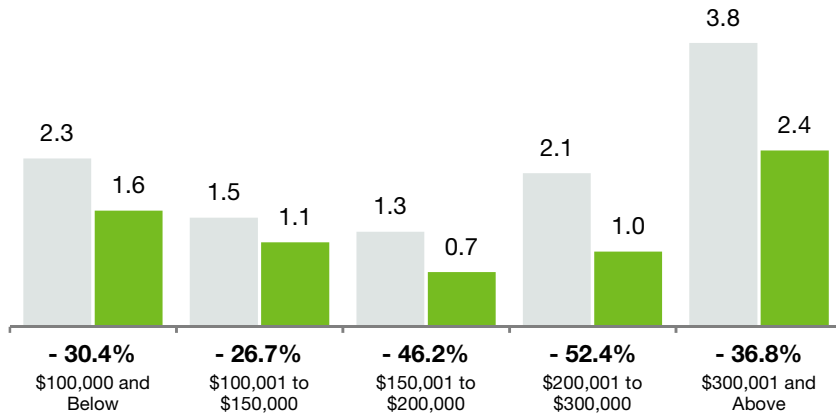
	2-2019	2-2020	Change
2 Bedrooms or Less	704	565	- 19.7%
3 Bedrooms	3,567	2,371	- 33.5%
4 Bedrooms or More	4,450	2,964	- 33.4%
All Bedroom Counts	8,721	5,900	- 32.3%

Months Supply of Homes for Sale

The months supply of homes for sale at the end of the most recent month, based on one month of activity, divided by the average monthly pending sales from the last 12 months.

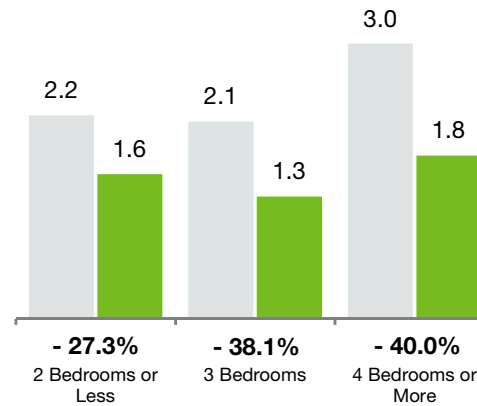
By Price Range

■ 2-2019 ■ 2-2020



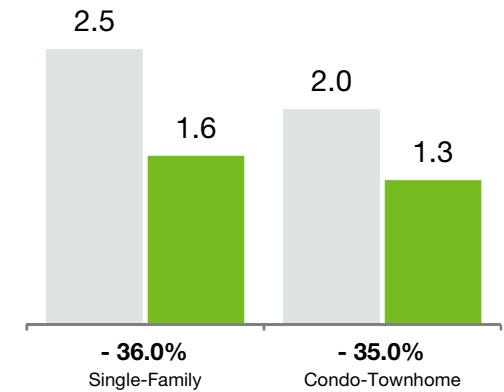
By Bedroom Count

■ 2-2019 ■ 2-2020



By Property Type

■ 2-2019 ■ 2-2020



All Properties

By Price Range

	2-2019	2-2020	Change
\$100,000 and Below	2.3	1.6	- 30.4%
\$100,001 to \$150,000	1.5	1.1	- 26.7%
\$150,001 to \$200,000	1.3	0.7	- 46.2%
\$200,001 to \$300,000	2.1	1.0	- 52.4%
\$300,001 and Above	3.8	2.4	- 36.8%
All Price Ranges	2.5	1.5	- 40.0%

Single-Family

	2-2019	2-2020	Change
Single-Family	2.5	1.6	- 36.0%
Condo-Townhome	1.0	1.1	+ 10.0%
Condo-Townhome	0.7	0.7	0.0%
Condo-Townhome	1.2	0.5	- 58.3%
Condo-Townhome	2.1	1.1	- 47.6%
Condo-Townhome	3.7	2.3	- 37.8%
All Price Ranges	2.5	1.6	- 36.0%

Condo-Townhome

By Bedroom Count

	2-2019	2-2020	Change
2 Bedrooms or Less	2.2	1.6	- 27.3%
3 Bedrooms	2.1	1.3	- 38.1%
4 Bedrooms or More	3.0	1.8	- 40.0%
All Bedroom Counts	2.5	1.5	- 40.0%

	2-2019	2-2020	Change
Single-Family	2.8	2.0	- 28.6%
Condo-Townhome	1.7	1.2	- 29.4%
Condo-Townhome	2.1	1.4	- 33.3%
Condo-Townhome	2.9	1.8	- 37.9%
Condo-Townhome	4.9	1.9	- 61.2%
All Price Ranges	2.5	1.6	- 36.0%

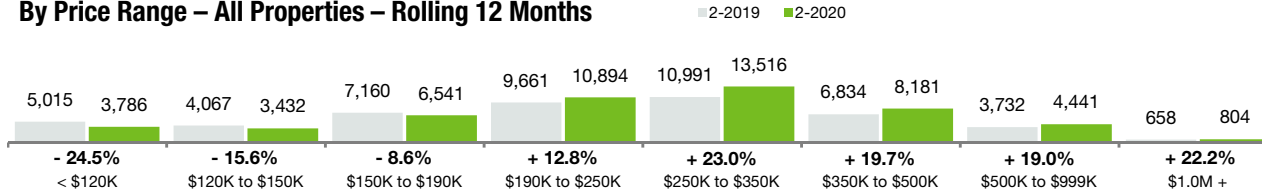
Additional Price Ranges

Closed Sales and Inventory of Homes for Sale for a wider set of price ranges, given for a rolling 12-month period, compared to prior month and year to date.

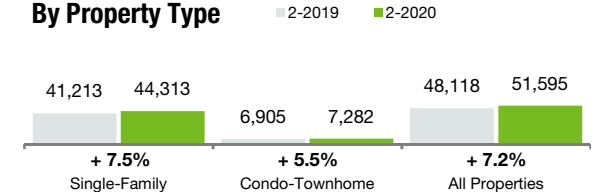
Closed Sales

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single-Family			Condo-Townhome		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$120,000 and Below	4,171	3,226	-22.7%	844	560	-33.6%
\$120,001 to \$150,000	3,029	2,690	-11.2%	1,038	742	-28.5%
\$150,001 to \$190,000	5,667	5,011	-11.6%	1,493	1,530	+2.5%
\$190,001 to \$250,000	8,049	8,961	+11.3%	1,612	1,933	+19.9%
\$250,001 to \$350,000	9,757	11,892	+21.9%	1,234	1,624	+31.6%
\$350,001 to \$500,000	6,427	7,600	+18.3%	407	581	+42.8%
\$500,001 to \$999,999	3,480	4,177	+20.0%	252	264	+4.8%
\$1M and Above	633	756	+19.4%	25	48	+92.0%
All Price Ranges	41,213	44,313	+7.5%	6,905	7,282	+5.5%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	1-2020	2-2020	Change	1-2020	2-2020	Change
\$120,000 and Below	202	160	-20.8%	36	31	-13.9%
\$120,001 to \$150,000	163	162	-0.6%	47	42	-10.6%
\$150,001 to \$190,000	304	296	-2.6%	80	94	+17.5%
\$190,001 to \$250,000	537	503	-6.3%	111	124	+11.7%
\$250,001 to \$350,000	699	808	+15.6%	98	108	+10.2%
\$350,001 to \$500,000	406	478	+17.7%	37	48	+29.7%
\$500,001 to \$999,999	201	234	+16.4%	13	21	+61.5%
\$1M and Above	44	33	-25.0%	4	2	-50.0%
All Price Ranges	2,556	2,674	+4.6%	426	470	+10.3%

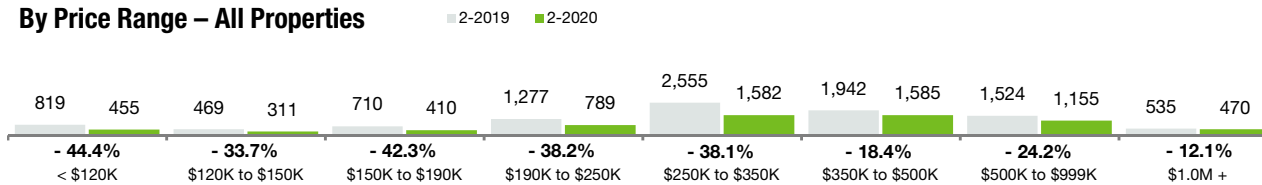
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$120,000 and Below	559	362	-35.2%	104	67	-35.6%
\$120,001 to \$150,000	380	325	-14.5%	123	89	-27.6%
\$150,001 to \$190,000	671	600	-10.6%	174	174	0.0%
\$190,001 to \$250,000	1,017	1,040	+2.3%	177	235	+32.8%
\$250,001 to \$350,000	1,136	1,507	+32.7%	169	206	+21.9%
\$350,001 to \$500,000	684	884	+29.2%	48	85	+77.1%
\$500,001 to \$999,999	349	435	+24.6%	32	34	+6.3%
\$1M and Above	63	77	+22.2%	4	6	+50.0%
All Price Ranges	4,859	5,230	+7.6%	831	896	+7.8%

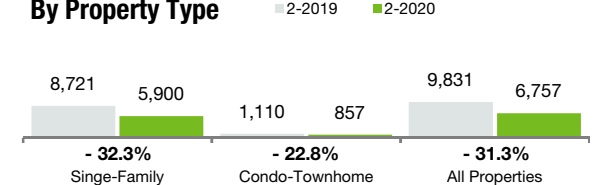
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single-Family			Condo-Townhome		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$120,000 and Below	769	413	-46.3%	50	42	-16.0%
\$120,001 to \$150,000	402	271	-32.6%	67	40	-40.3%
\$150,001 to \$190,000	583	352	-39.6%	127	58	-54.3%
\$190,001 to \$250,000	1,048	647	-38.3%	229	142	-38.0%
\$250,001 to \$350,000	2,254	1,356	-39.8%	301	226	-24.9%
\$350,001 to \$500,000	1,764	1,408	-20.2%	178	177	-0.6%
\$500,001 to \$999,999	1,405	1,025	-27.0%	119	130	+9.2%
\$1M and Above	496	428	-13.7%	39	42	+7.7%
All Price Ranges	8,721	5,900	-32.3%	1,110	857	-22.8%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	1-2020	2-2020	Change	1-2020	2-2020	Change
\$120,000 and Below	465	413	-11.2%	53	42	-20.8%
\$120,001 to \$150,000	314	271	-13.7%	48	40	-16.7%
\$150,001 to \$190,000	457	352	-23.0%	95	58	-38.9%
\$190,001 to \$250,000	804	647	-19.5%	190	142	-25.3%
\$250,001 to \$350,000	1,662	1,356	-18.4%	270	226	-16.3%
\$350,001 to \$500,000	1,478	1,408	-4.7%	200	177	-11.5%
\$500,001 to \$999,999	1,070	1,025	-4.2%	126	130	+3.2%
\$1M and Above	421	428	+1.7%	56	42	-25.0%
All Price Ranges	6,671	5,900	-11.6%	1,038	857	-17.4%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	2-2019	2-2020	Change	2-2019	2-2020	Change
\$120,000 and Below	559	362	-35.2%	104	67	-35.6%
\$120,001 to \$150,000	380	325	-14.5%	123	89	-27.6%
\$150,001 to \$190,000	671	600	-10.6%	174	174	0.0%
\$190,001 to \$250,000	1,017	1,040	+2.3%	177	235	+32.8%
\$250,001 to \$350,000	1,136	1,507	+32.7%	169	206	+21.9%
\$350,001 to \$500,000	684	884	+29.2%	48	85	+77.1%
\$500,001 to \$999,999	349	435	+24.6%	32	34	+6.3%
\$1M and Above	63	77	+22.2%	4	6	+50.0%
All Price Ranges	4,859	5,230	+7.6%	831	896	+7.8%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.