



Talk Smart!

The Charlotte Market – May 2026

The Big Picture: Inventory Reaches Highest Level Since 2016 While Buyer Demand Holds Steady

The Charlotte housing market continued its gradual return toward balance in May as inventory expanded, buyer demand remained resilient, and home prices posted modest gains despite ongoing affordability challenges. Inventory reached its highest level since September 2016, providing buyers with more options while contract activity continued to outpace last year's pace.

- Closed sales down 1.0% year-over-year (4,157 sales).
- Closed sales up 10.7% month-over-month from April.
- Pending sales up 7.9% year-over-year (4,515 contracts).
- Inventory up 6.2% year-over-year to 12,619 homes.
- Mortgage rates remained in the mid-6% range during May.

Key Takeaway: The market continues to normalize as inventory grows and buyers gain more choices, but demand remains strong enough to support stable prices and steady sales activity.

Prices: Remaining Stable Despite More Inventory

Home prices remained resilient throughout May even as buyers gained additional negotiating power through increased inventory levels.

- Median sales price up 1.2% to \$410,000.
- Average sales price up 2.4% to \$534,625.
- Average list price up 3.7% to \$593,987.
- Sellers received 96.3% of original list price, compared to 96.6% last year.

Key Takeaway: Increased inventory has not translated into declining home prices. Continued buyer demand is helping support price stability across the region.

Inventory Continues Building While New Listings Slow

Inventory continued to grow in May despite a slight slowdown in new listing activity.

- Inventory increased 6.2% year-over-year to 12,619 homes.
- Months of supply rose to 3.4 months.
- New listings declined 3.7% year-over-year.
- First annual decline in new listings since November 2025.
- Inventory now stands at its highest level since September 2016.

Key Takeaway: Buyers have more choices than they have had in years, but inventory remains below balanced-market conditions and demand continues to absorb available supply.

Showing activity continued to reflect healthy buyer engagement across the region.

- Total showings increased 4.4% year-over-year.
- Showings were down approximately 1% from April.
- Matthews averaged 6.5 showings per listing.
- Waxhaw averaged 5.2 showings per listing.
- Fort Mill, Kannapolis, and Union County each averaged approximately 5 showings per listing.

Key Takeaway: Buyers remain highly engaged in desirable communities, particularly in markets offering a strong combination of inventory, location, and value.

Attached housing remains one of the strongest affordability stories in today's market.

- Single-family median price increased 3.1% to \$418,900.
- Townhome median price declined 2.4% to \$350,000.
- Condo median price declined 4.8% to \$295,000.
- Townhome inventory increased 20.9%.
- Condo inventory increased 22.7%.
- Condo supply rose to 5.8 months; townhome supply reached 4.3 months.

Key Takeaway: Condos and townhomes continue providing buyers with affordability opportunities, more inventory, and greater negotiating flexibility, particularly in the \$200,000 to \$500,000 price ranges.

Days on Market Rising = More Buyer Flexibility

Time-on-market metrics continue reflecting a market that is becoming more balanced.

- Days on Market increased 6.8% to 47 days.
- List-to-Close increased 2.3% to 90 days.
- Buyers have more time to evaluate options and negotiate.

Key Takeaway: Homes are taking slightly longer to sell than last spring, but the increase remains modest and reflects a healthier, more balanced market rather than weakening demand.

Mecklenburg County Snapshot

- Closed sales down 1.7%.
- Pending sales up 3.5%.
- Inventory up 10.7%.
- Supply increased to 3.3 months.
- Median price up 4.2% to \$469,000.
- Average price up 4.9% to \$650,477.
- Homes averaged 37 days on market.

Key Takeaway: Much of Mecklenburg County's inventory growth is occurring in the mid- and upper-price segments, creating additional opportunities for buyers while maintaining strong demand and price appreciation.

City of Charlotte Snapshot

- Median sales price up 2.3% to \$440,000.
- Average sales price up 7.6% to \$637,845.
- Pending sales up 1.7%.
- Inventory up 12.5%.
- Supply increased to 3.4 months.
- Days on Market increased from 35 to 38 days.

Key Takeaway: The City of Charlotte remains one of the region's most competitive housing markets, with demand continuing to support price growth despite expanding inventory.

Overall Market Dynamic: More Choice Without Losing Demand

- Inventory has reached its highest level since September 2016.
- Contract activity remains above last year's pace.
- Buyers are gaining more options and negotiating flexibility.
- Prices continue to rise modestly despite expanding inventory.
- Activity remains concentrated in the mid- and upper-price segments.
- The market continues moving toward a healthier balance between buyers and sellers.

Key Takeaway: The Charlotte housing market is demonstrating what many hoped for—a gradual normalization where inventory expands and buyers gain choices without triggering significant price declines or weakening demand.

What Income Is Needed to Purchase a Home?

Based on May median sales prices and standard lending affordability guidelines:

- Charlotte Region: Approximately **\$106,000** annual household income needed to purchase a median-priced home (\$410,000).
- City of Charlotte: Approximately **\$113,000** annual household income needed to purchase a median-priced home (\$440,000).
- Mecklenburg County: Approximately **\$121,000** annual household income needed to purchase a median-priced home (\$469,000).

Key Takeaway: Affordability remains one of the biggest challenges facing prospective buyers, highlighting the importance of financial planning, homeownership counseling, and exploring available assistance programs.

Down Payment Resource (DPR) – Key Talking Points

- DPR is integrated directly into Canopy MLS and helps Realtors® identify homes that may qualify for down payment assistance and homeownership programs.

- More than 80% of active residential listings may qualify for some form of assistance.
- Assistance may be available on homes priced up to \$800,000.
- Programs can help cover down payments, closing costs, grants, forgivable loans, and other homeownership expenses.
- Many buyers are unaware they qualify for assistance.
- Agents are having success using this tool. In May, we know of two agents who have helped clients, even a first-time homebuyer with between \$60,000 and \$80,000 in downpayment assistance. [Listen to a recent podcast between Joan Goode, Canopy President and CEO, of DPR, Rob Chrane](#)

Key Message: In today's affordability-challenged housing market, down payment assistance can be one of the most effective tools available to help bridge the gap between wanting to buy a home and being able to buy one.

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