

Charlotte Region Monthly Indicators

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July 2021

The White House recently announced additional measures to help struggling homeowners avoid foreclosure as they exit forbearance, including loan modifications and payment reductions. Borrowers with federally backed mortgages can lock in lower interest rates and extend the length of their mortgages. For borrowers who can't resume their monthly mortgage, HUD will offer lenders the ability to provide all eligible borrowers with a 25% principal and interest reduction.

New Listings were up in the Charlotte region by 5.2 percent to 6,282. Pending Sales increased 1.0 percent to 5,522. Inventory shrank 42.2 percent to 4,073.

Prices moved higher as Median Sales Price was up 16.1 percent to \$331,000. Months Supply of Homes for Sale was down 50.0 percent to 0.8., indicating that demand increased relative to supply.

The National Association of REALTORS® reported inventory of homes for sale nationwide rose slightly in June as more sellers list their homes, hoping to take advantage of record-high sales prices across the country. Even with renewed home seller interest, inventory overall remains 18.8% lower than a year ago, according to NAR.

Quick Facts

- 10.5%	+ 16.1%	- 42.2%
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.

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Market Overview

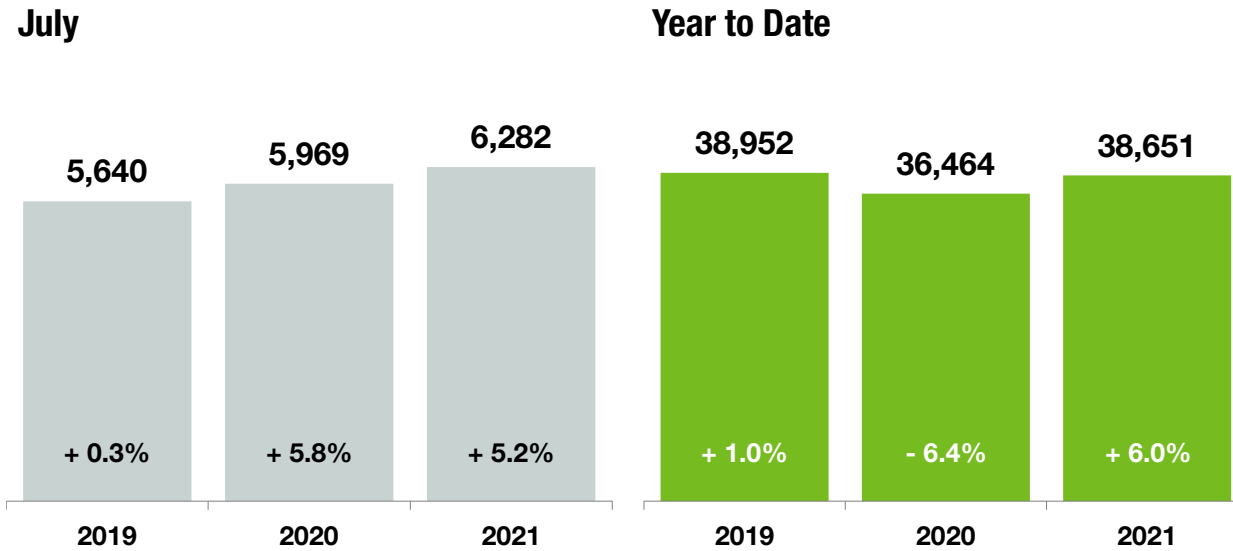
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	7-2020	7-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		5,969	6,282	+ 5.2%	36,464	38,651	+ 6.0%
Pending Sales		5,466	5,522	+ 1.0%	33,322	36,058	+ 8.2%
Closed Sales		5,796	5,189	- 10.5%	29,460	33,120	+ 12.4%
List to Close		89	65	- 27.0%	93	74	- 20.4%
Days on Market Until Sale		37	14	- 62.2%	41	20	- 51.2%
Cumulative Days on Market		41	14	- 65.9%	48	21	- 56.3%
Average List Price		\$365,373	\$396,835	+ 8.6%	\$354,393	\$397,386	+ 12.1%
Average Sales Price		\$344,504	\$400,026	+ 16.1%	\$321,813	\$379,701	+ 18.0%
Median Sales Price		\$285,000	\$331,000	+ 16.1%	\$273,000	\$315,000	+ 15.4%
Pct. of Original List Price Received		98.1%	101.8%	+ 3.8%	97.4%	100.9%	+ 3.6%
Housing Affordability Index		83	72	- 13.3%	87	75	- 13.8%
Inventory of Homes for Sale		7,045	4,073	- 42.2%	--	--	--
Months Supply of Homes for Sale		1.6	0.8	- 50.0%	--	--	--

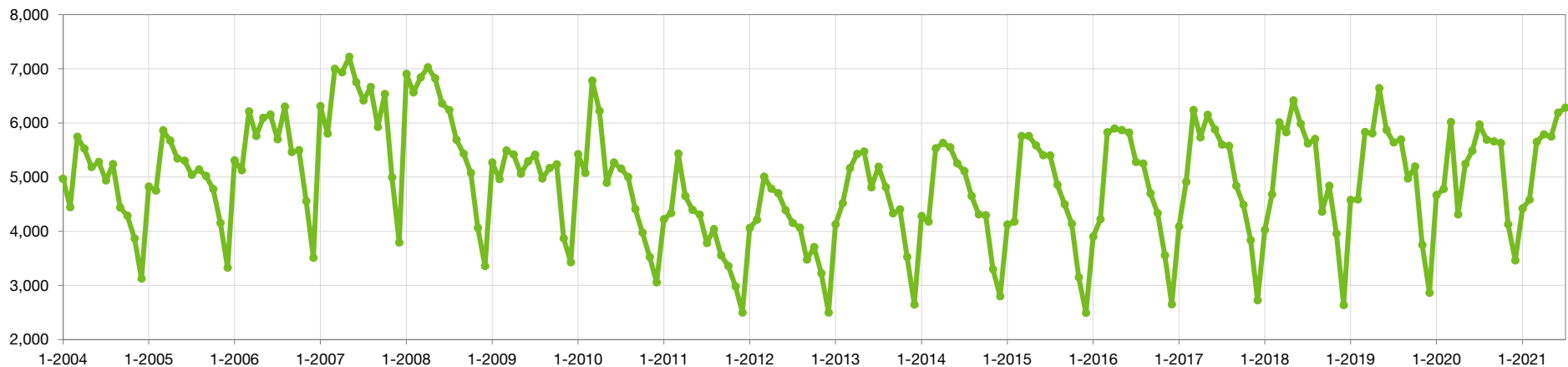
New Listings

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



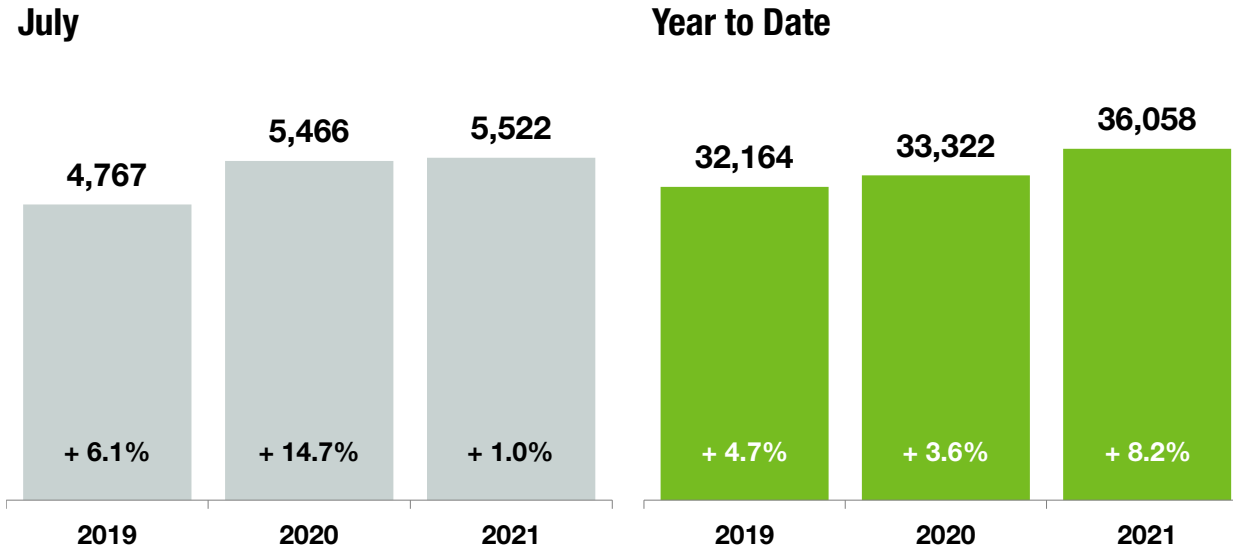
	New Listings	Prior Year	Percent Change
August 2020	5,689	5,691	-0.0%
September 2020	5,658	4,969	+13.9%
October 2020	5,630	5,195	+8.4%
November 2020	4,126	3,744	+10.2%
December 2020	3,461	2,864	+20.8%
January 2021	4,418	4,665	-5.3%
February 2021	4,583	4,779	-4.1%
March 2021	5,646	6,012	-6.1%
April 2021	5,789	4,309	+34.3%
May 2021	5,747	5,243	+9.6%
June 2021	6,186	5,487	+12.7%
July 2021	6,282	5,969	+5.2%
12-Month Avg	5,268	4,911	+7.3%

Historical New Listings by Month



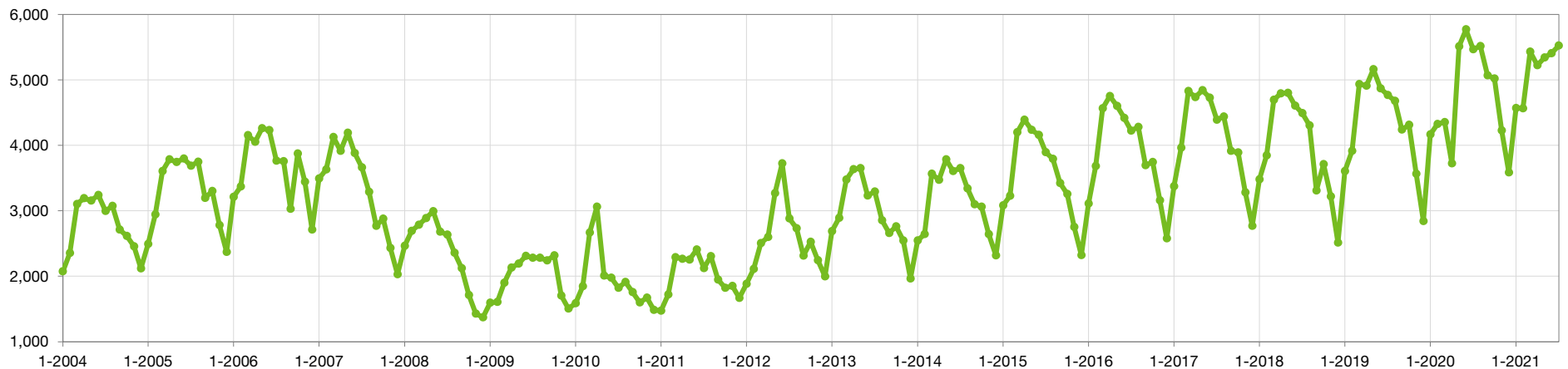
Pending Sales

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
August 2020	5,516	4,678	+17.9%
September 2020	5,068	4,240	+19.5%
October 2020	5,022	4,313	+16.4%
November 2020	4,227	3,564	+18.6%
December 2020	3,585	2,844	+26.1%
January 2021	4,569	4,166	+9.7%
February 2021	4,565	4,326	+5.5%
March 2021	5,432	4,355	+24.7%
April 2021	5,222	3,726	+40.2%
May 2021	5,342	5,512	-3.1%
June 2021	5,406	5,771	-6.3%
July 2021	5,522	5,466	+1.0%
12-Month Avg	4,956	4,413	+12.3%

Historical Pending Sales by Month



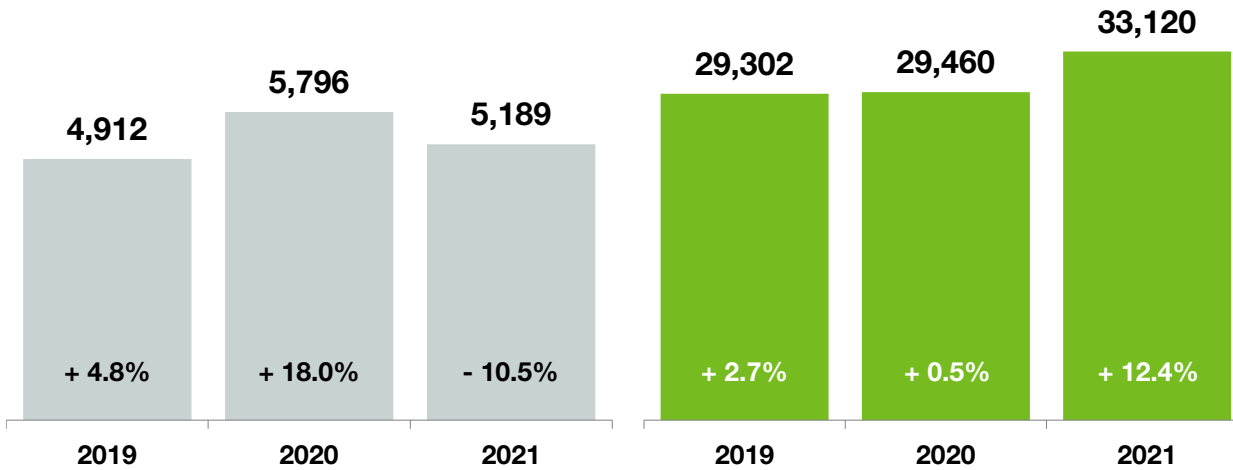
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

Closed Sales

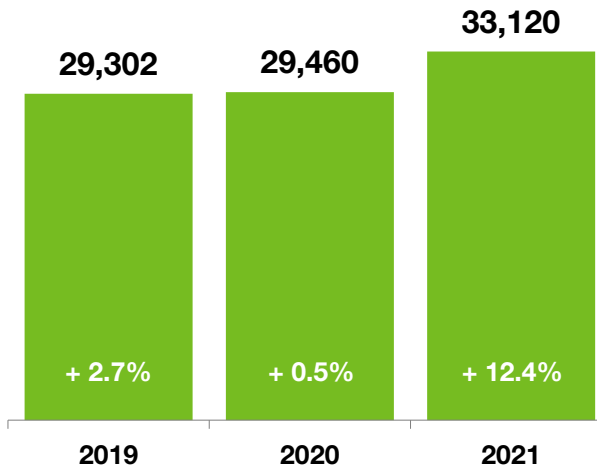
A count of the actual sales that closed in a given month.



July



Year to Date



Closed Sales	Prior Year	Percent Change
August 2020	5,171	5,024 +2.9%
September 2020	5,224	4,365 +19.7%
October 2020	5,183	4,524 +14.6%
November 2020	4,509	3,831 +17.7%
December 2020	4,990	4,198 +18.9%
January 2021	3,541	3,020 +17.3%
February 2021	3,677	3,316 +10.9%
March 2021	5,023	4,543 +10.6%
April 2021	4,936	3,749 +31.7%
May 2021	4,981	3,785 +31.6%
June 2021	5,773	5,251 +9.9%
July 2021	5,189	5,796 -10.5%
12-Month Avg	4,850	4,284 +13.2%

Historical Closed Sales by Month

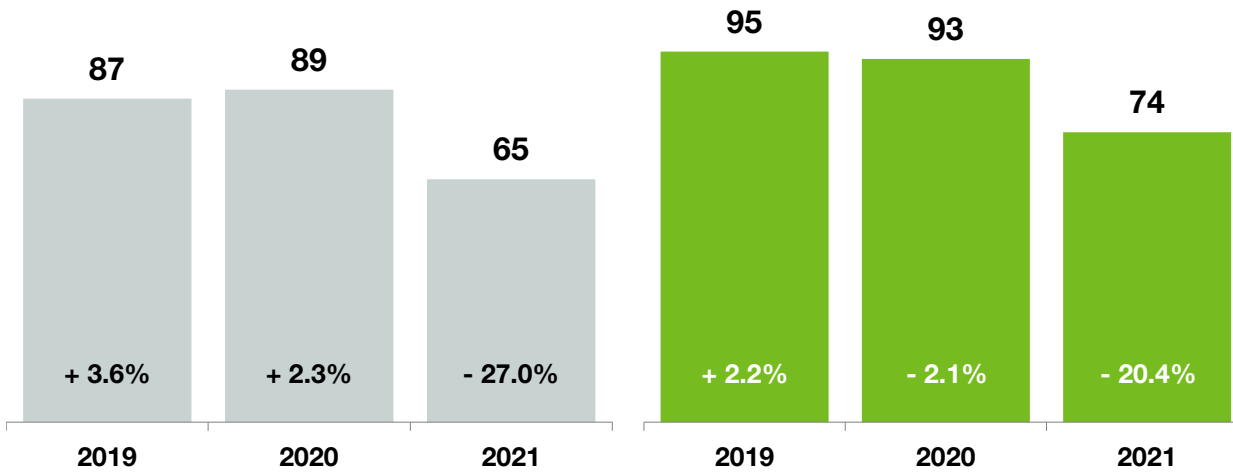


List to Close

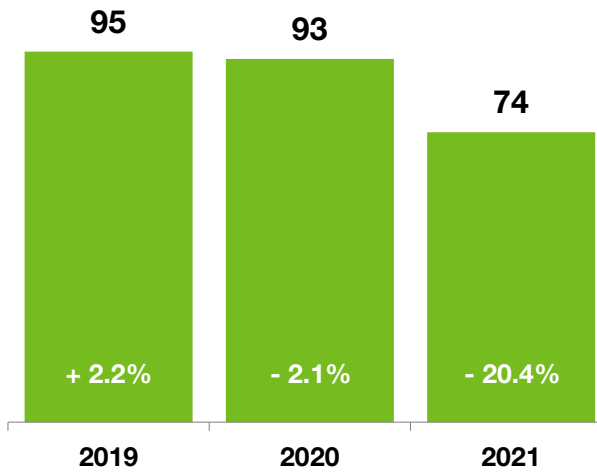
List to Close provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



July



Year to Date



	List to Close	Prior Year	Percent Change
August 2020	86	88	-2.3%
September 2020	84	90	-6.7%
October 2020	80	92	-13.0%
November 2020	78	92	-15.2%
December 2020	84	97	-13.4%
January 2021	84	100	-16.0%
February 2021	89	100	-11.0%
March 2021	79	96	-17.7%
April 2021	75	90	-16.7%
May 2021	70	91	-23.1%
June 2021	67	90	-25.6%
July 2021	65	89	-27.0%
12-Month Avg*	78	93	-16.1%

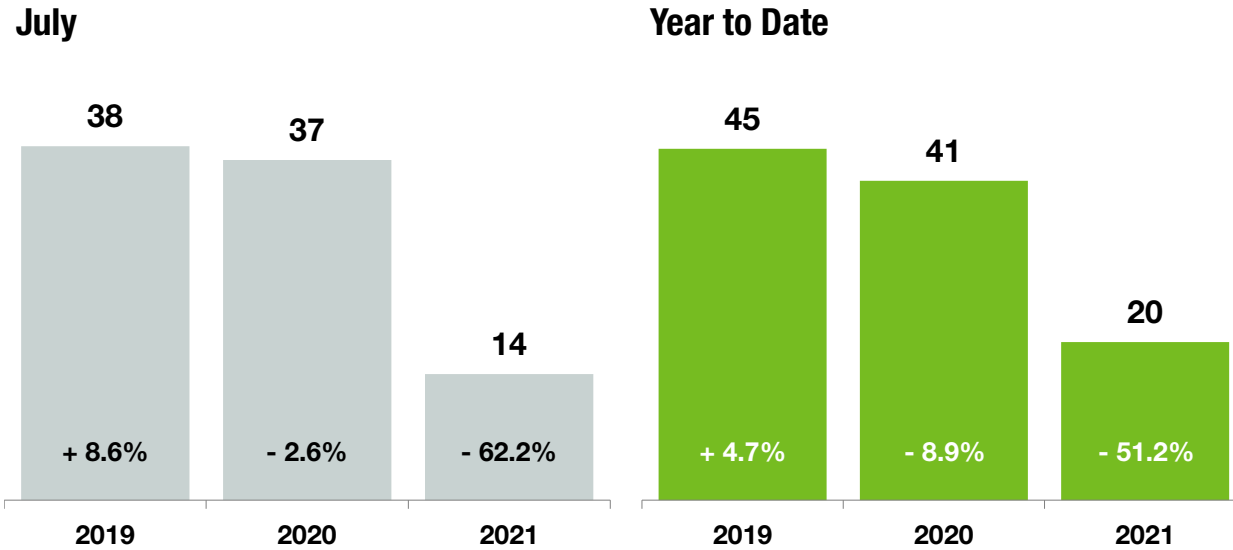
* List to Close for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical List to Close by Month



Days on Market Until Sale

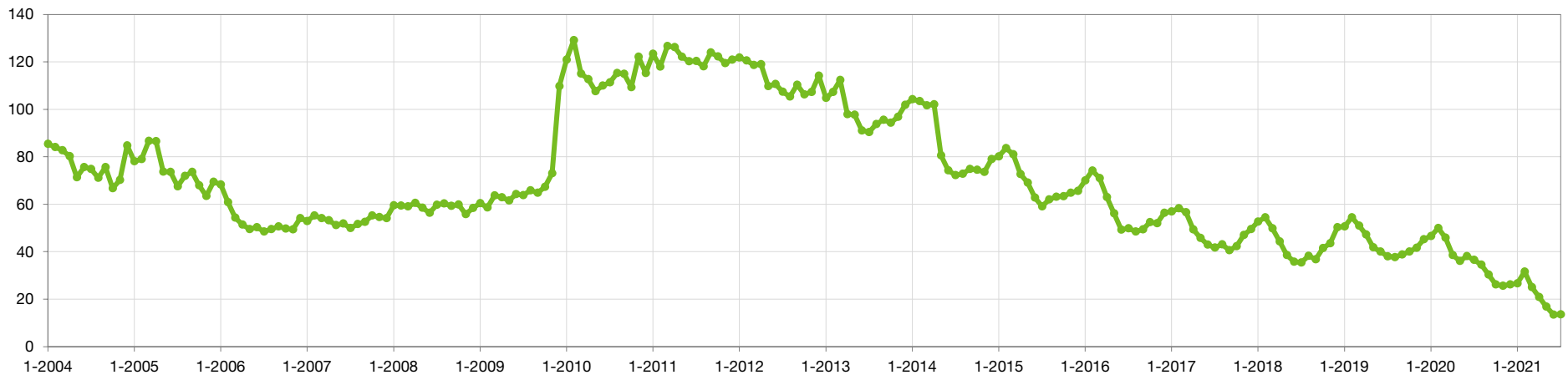
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.



	Days on Market	Prior Year	Percent Change
August 2020	34	38	-10.5%
September 2020	30	39	-23.1%
October 2020	26	40	-35.0%
November 2020	26	42	-38.1%
December 2020	26	45	-42.2%
January 2021	27	47	-42.6%
February 2021	32	50	-36.0%
March 2021	25	46	-45.7%
April 2021	21	39	-46.2%
May 2021	17	36	-52.8%
June 2021	13	38	-65.8%
July 2021	14	37	-62.2%
12-Month Avg*	24	41	-41.5%

* Days on Market for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

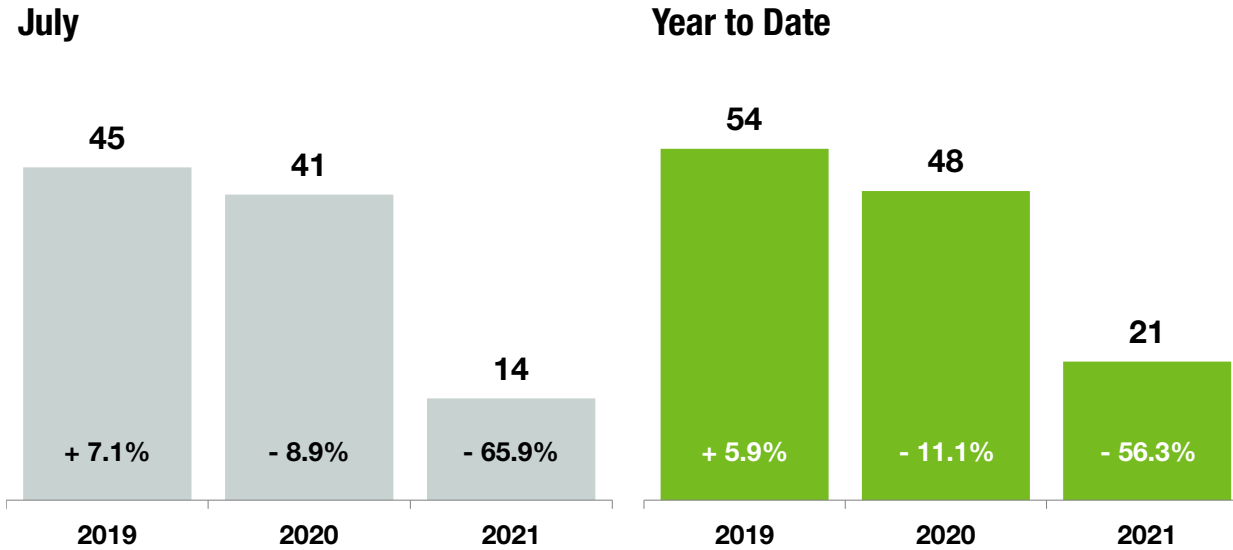
Historical Days on Market Until Sale by Month



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
August 2020	38	44	-13.6%
September 2020	34	46	-26.1%
October 2020	29	48	-39.6%
November 2020	29	50	-42.0%
December 2020	29	53	-45.3%
January 2021	28	55	-49.1%
February 2021	35	60	-41.7%
March 2021	26	55	-52.7%
April 2021	22	46	-52.2%
May 2021	18	39	-53.8%
June 2021	13	43	-69.8%
July 2021	14	41	-65.9%
12-Month Avg*	26	48	-45.8%

* Cumulative Days on Market for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

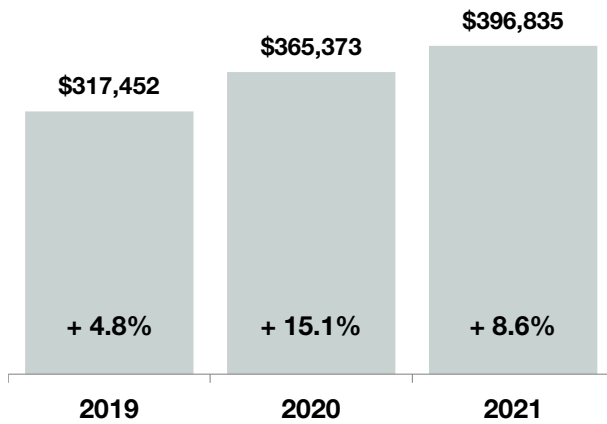


Average List Price

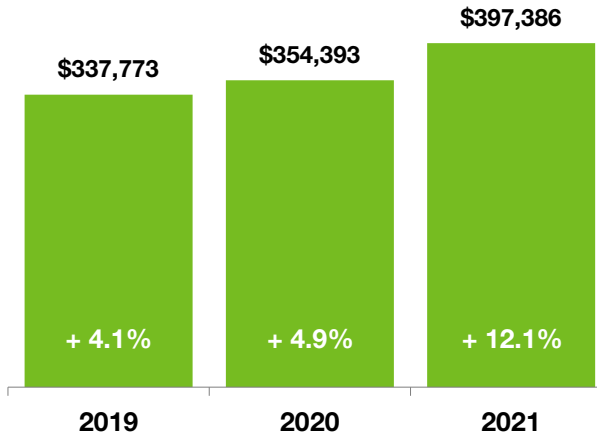
Average list price for all homes that have been newly listed on the market in a given month.



July



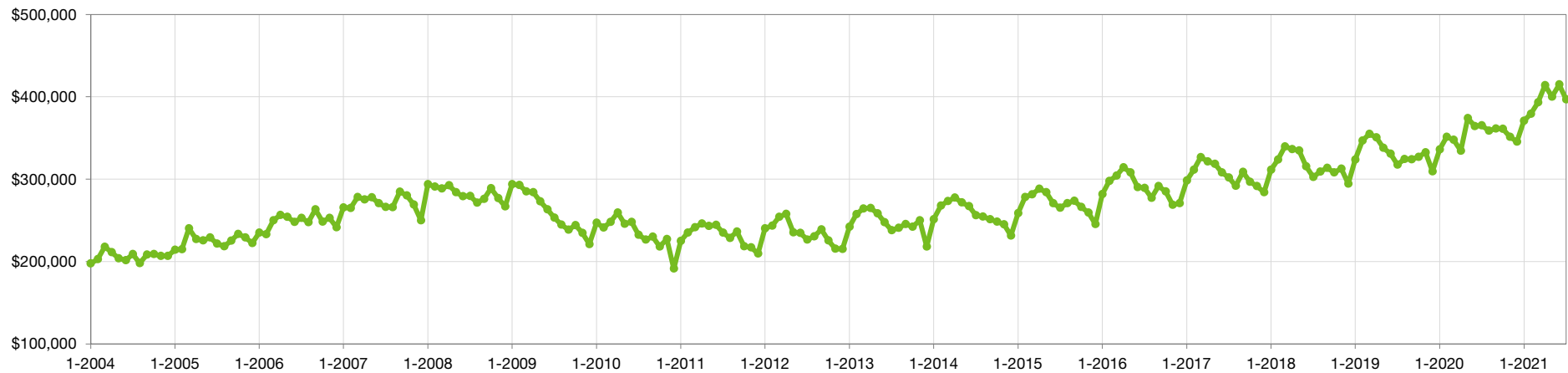
Year to Date



	Average List Price	Prior Year	Percent Change
August 2020	\$358,756	\$324,318	+10.6%
September 2020	\$361,573	\$324,174	+11.5%
October 2020	\$361,112	\$326,917	+10.5%
November 2020	\$351,257	\$332,443	+5.7%
December 2020	\$345,528	\$309,592	+11.6%
January 2021	\$370,874	\$336,281	+10.3%
February 2021	\$379,433	\$351,559	+7.9%
March 2021	\$393,333	\$347,806	+13.1%
April 2021	\$414,244	\$334,640	+23.8%
May 2021	\$400,244	\$374,002	+7.0%
June 2021	\$415,064	\$364,314	+13.9%
July 2021	\$396,835	\$365,373	+8.6%
12-Month Avg*	\$381,664	\$342,902	+11.3%

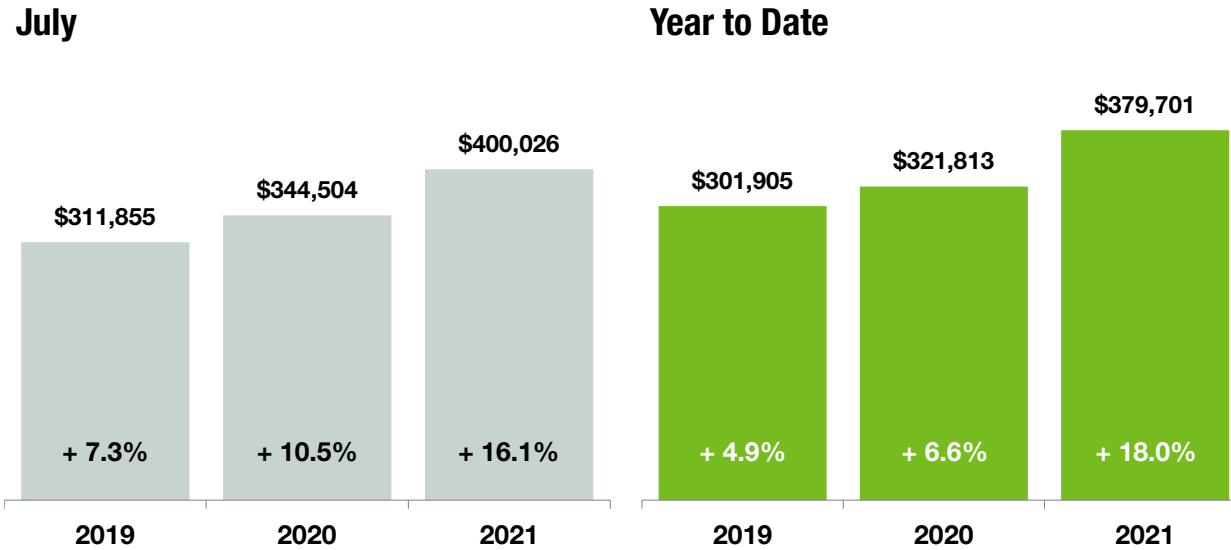
* Average List Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Average List Price by Month



Average Sales Price

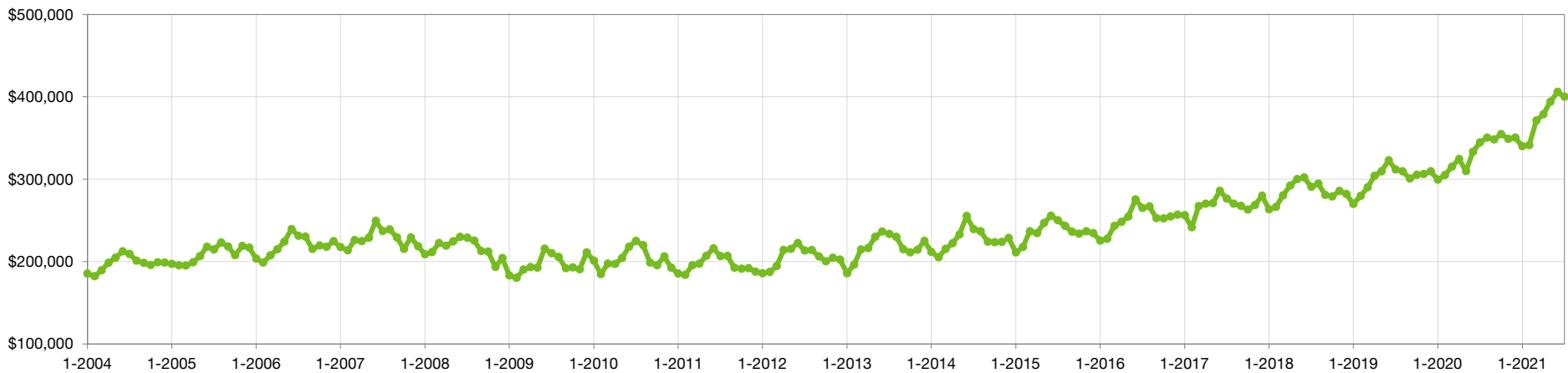
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



	Average Sales Price	Prior Year	Percent Change
August 2020	\$350,535	\$309,439	+13.3%
September 2020	\$348,131	\$300,582	+15.8%
October 2020	\$354,614	\$305,389	+16.1%
November 2020	\$348,770	\$306,149	+13.9%
December 2020	\$350,370	\$309,430	+13.2%
January 2021	\$340,096	\$299,306	+13.6%
February 2021	\$341,183	\$304,849	+11.9%
March 2021	\$371,327	\$314,981	+17.9%
April 2021	\$378,807	\$324,372	+16.8%
May 2021	\$394,093	\$309,877	+27.2%
June 2021	\$405,869	\$333,098	+21.8%
July 2021	\$400,026	\$344,504	+16.1%
12-Month Avg*	\$367,129	\$315,178	+16.5%

* Average Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

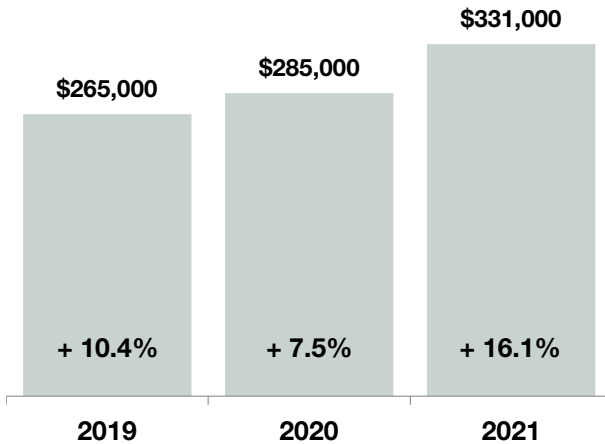


Median Sales Price

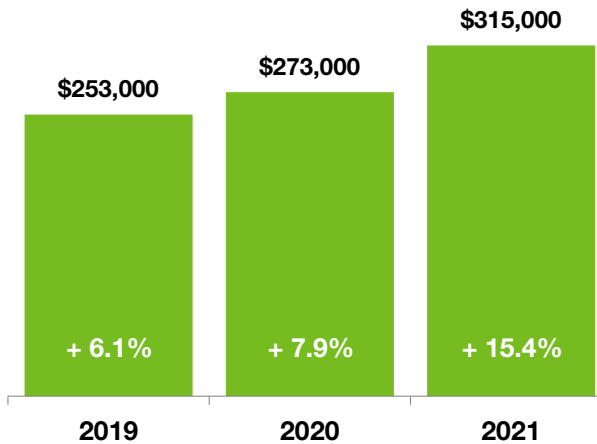
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



July



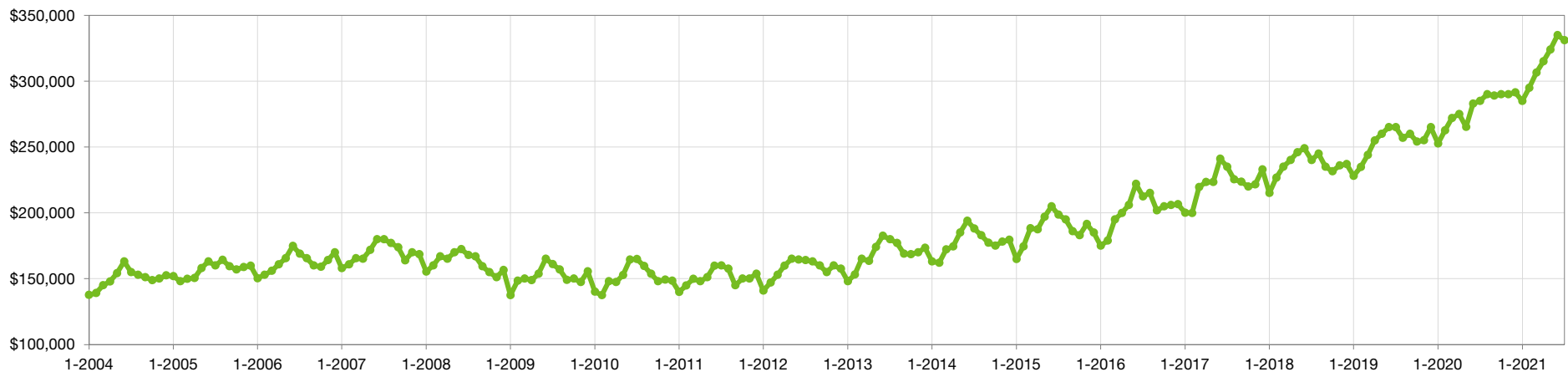
Year to Date



	Median Sales Price	Prior Year	Percent Change
August 2020	\$290,000	\$257,000	+12.8%
September 2020	\$289,000	\$259,900	+11.2%
October 2020	\$290,000	\$254,000	+14.2%
November 2020	\$290,000	\$255,000	+13.7%
December 2020	\$291,500	\$265,000	+10.0%
January 2021	\$285,000	\$252,604	+12.8%
February 2021	\$294,990	\$262,570	+12.3%
March 2021	\$306,500	\$272,000	+12.7%
April 2021	\$315,000	\$275,000	+14.5%
May 2021	\$324,000	\$265,245	+22.2%
June 2021	\$335,000	\$283,000	+18.4%
July 2021	\$331,000	\$285,000	+16.1%
12-Month Avg*	\$305,000	\$266,000	+14.7%

* Median Sales Price for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month



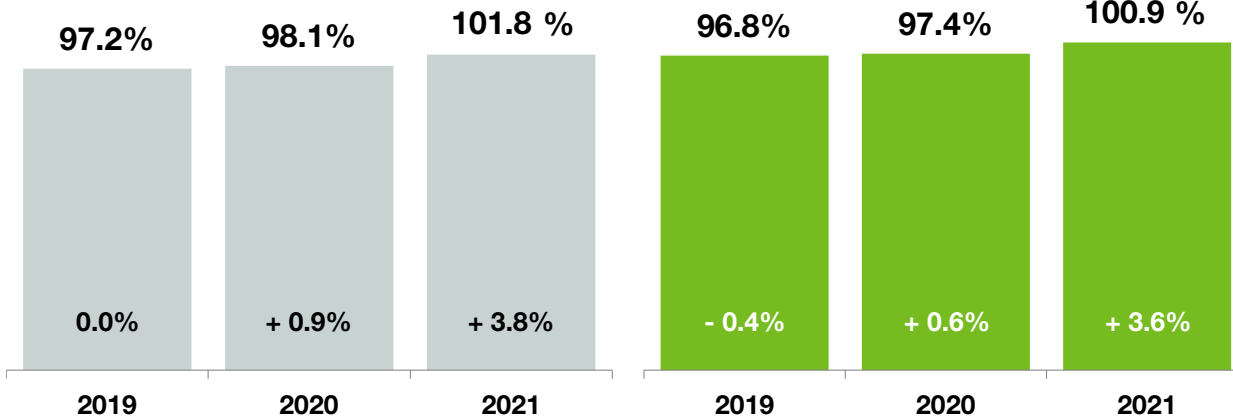
Percent of Original List Price Received

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.



July

Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
August 2020	98.5%	96.9%	+1.7%
September 2020	98.6%	96.8%	+1.9%
October 2020	98.7%	96.5%	+2.3%
November 2020	98.9%	96.2%	+2.8%
December 2020	98.9%	96.4%	+2.6%
January 2021	98.9%	96.1%	+2.9%
February 2021	99.3%	96.8%	+2.6%
March 2021	100.1%	97.3%	+2.9%
April 2021	101.0%	97.7%	+3.4%
May 2021	101.6%	97.6%	+4.1%
June 2021	102.1%	97.6%	+4.6%
July 2021	101.8%	98.1%	+3.8%
12-Month Avg*	99.9%	97.1%	+2.9%

* Pct. of Orig. Price Received for all properties from August 2020 through July 2021. This is not the average of the individual figures above.

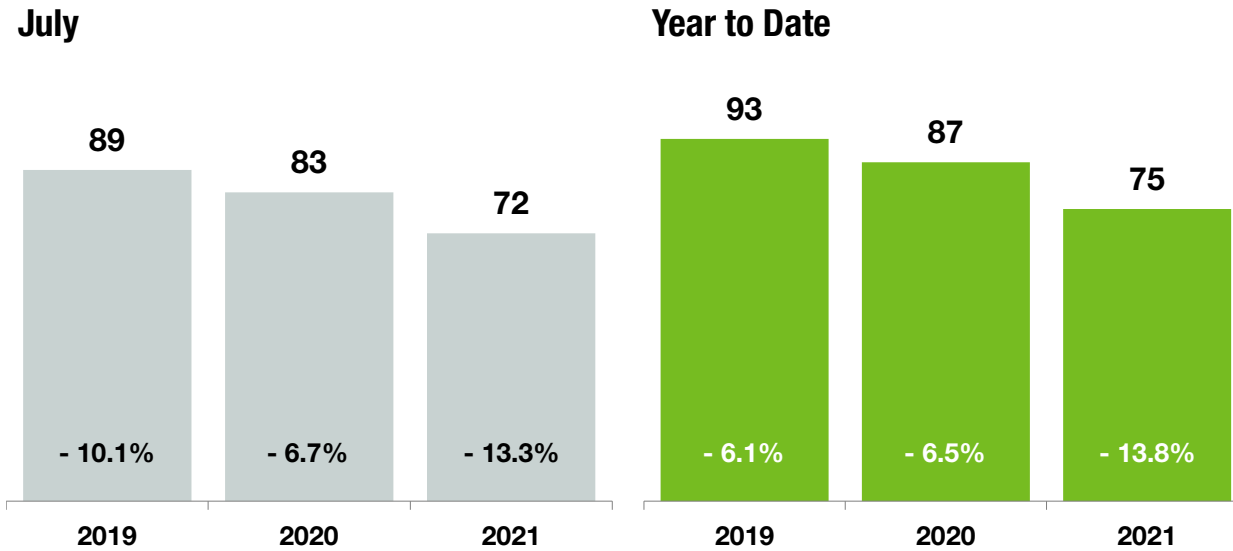
Historical Percent of Original List Price Received by Month



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.



	Affordability Index	Prior Year	Percent Change
August 2020	82	92	-10.9%
September 2020	82	91	-9.9%
October 2020	82	93	-11.8%
November 2020	82	92	-10.9%
December 2020	81	89	-9.0%
January 2021	83	93	-10.8%
February 2021	80	90	-11.1%
March 2021	77	87	-11.5%
April 2021	75	86	-12.8%
May 2021	73	89	-18.0%
June 2021	71	84	-15.5%
July 2021	72	83	-13.3%
12-Month Avg	78	89	-12.4%

Historical Housing Affordability Index by Month

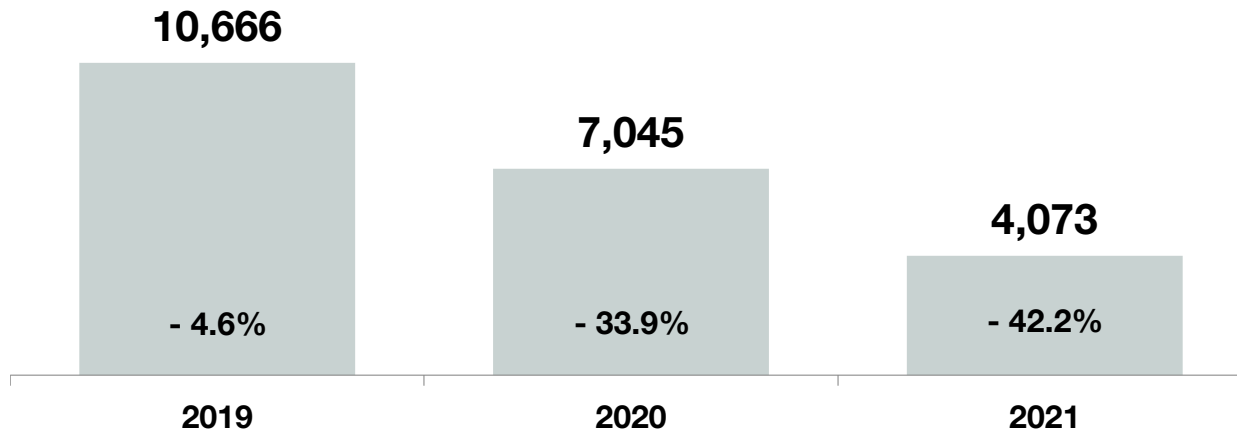


Inventory of Homes for Sale

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

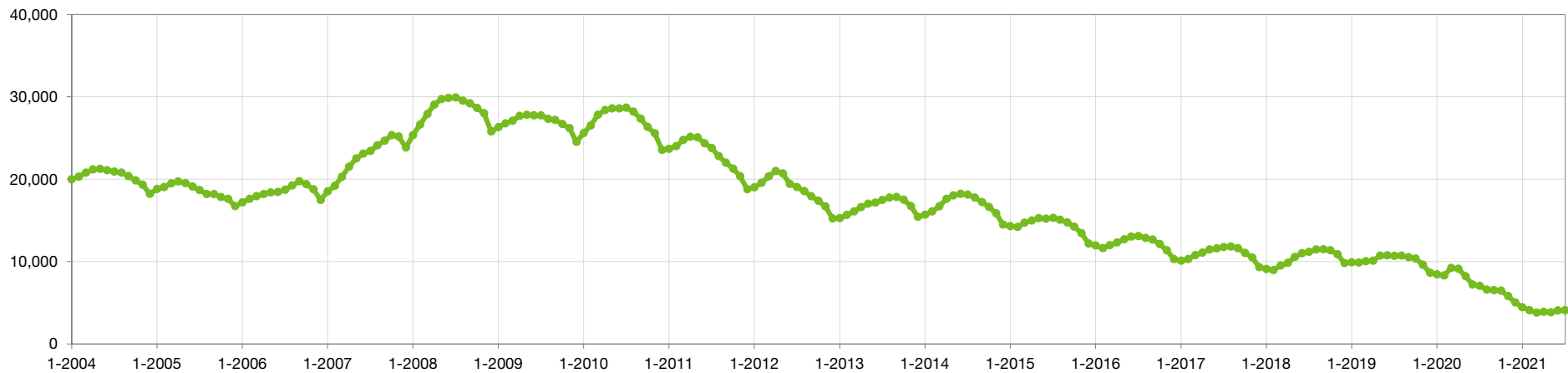


July



Homes for Sale	Prior Year	Percent Change
August 2020	10,718	-38.6%
September 2020	10,503	-38.1%
October 2020	10,353	-37.7%
November 2020	9,612	-39.5%
December 2020	8,630	-41.8%
January 2021	8,423	-47.5%
February 2021	8,306	-51.1%
March 2021	9,222	-59.1%
April 2021	9,127	-57.4%
May 2021	8,193	-53.3%
June 2021	7,187	-43.9%
July 2021	7,045	-42.2%
12-Month Avg	4,869	-45.6%

Historical Inventory of Homes for Sale by Month

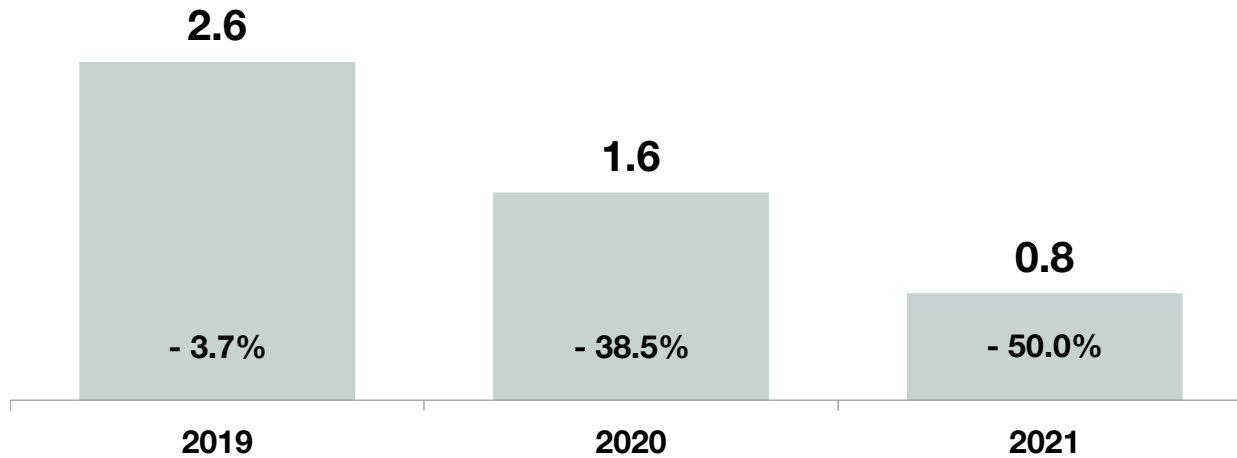


Months Supply of Homes for Sale

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.



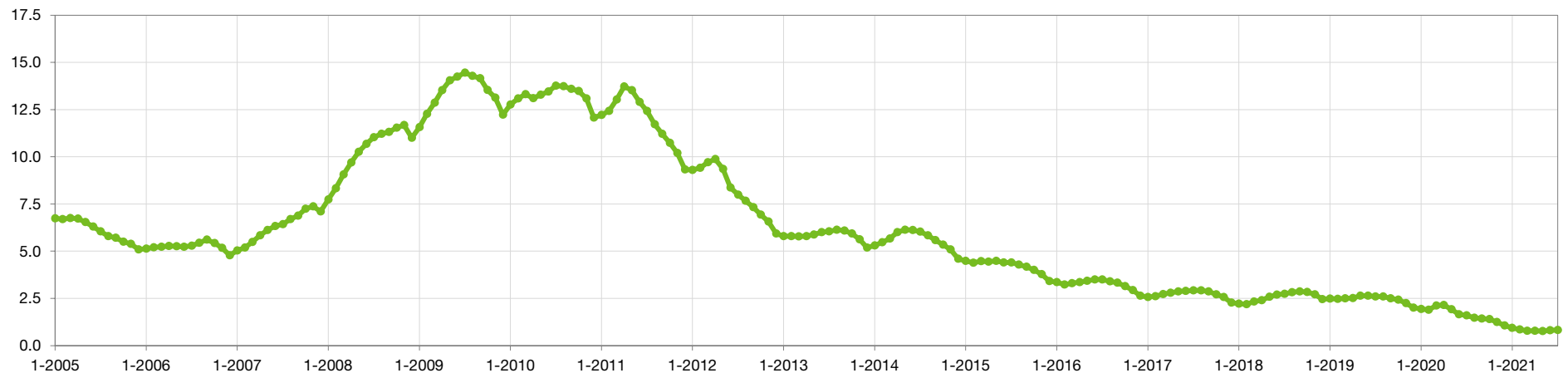
July



	Months Supply	Prior Year	Percent Change
August 2020	1.5	2.6	-42.3%
September 2020	1.4	2.5	-44.0%
October 2020	1.4	2.4	-41.7%
November 2020	1.2	2.2	-45.5%
December 2020	1.1	2.0	-45.0%
January 2021	0.9	1.9	-52.6%
February 2021	0.8	1.9	-57.9%
March 2021	0.8	2.1	-61.9%
April 2021	0.8	2.1	-61.9%
May 2021	0.8	1.9	-57.9%
June 2021	0.8	1.7	-52.9%
July 2021	0.8	1.6	-50.0%
12-Month Avg*	1.0	2.1	-52.4%

* Months Supply for all properties from August 2020 through July 2021. 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.