

Charlotte Region Monthly Indicators

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September 2021

Nationwide, existing home sales were down slightly in August, falling 2% after two consecutive months of increases, according to the National Association of REALTORS®. The decline in existing home sales coincides with rising sales prices, which have continued to soar into fall, with the median sales price of existing homes up 14.9% compared to last year. Declining affordability has had a significant impact on homebuyers, many of whom have been priced out of the market and are choosing to wait for sales prices to ease before resuming their home search.

New Listings were down in the Charlotte region by 3.7 percent to 5,466. Pending Sales increased 3.9 percent to 5,283. Inventory shrank 37.0 percent to 4,103.

Prices moved higher as Median Sales Price was up 15.9 percent to \$335,000. Months Supply of Homes for Sale was down 42.9 percent to 0.8., indicating that demand increased relative to supply.

There are signs the market may be shifting, however. New listings have continued to hit the market, bucking seasonality trends commonly seen in the fall, a time when listing and sales activity typically slows as children return to school. As inventory increases, competition for homes may soften, and could even bring a moderation in sales prices, which, after 114 months of year-over-year gains, would be music to the ears of homebuyers throughout the country.

Quick Facts

- 2.3%	+ 15.9%	- 37.0%
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.



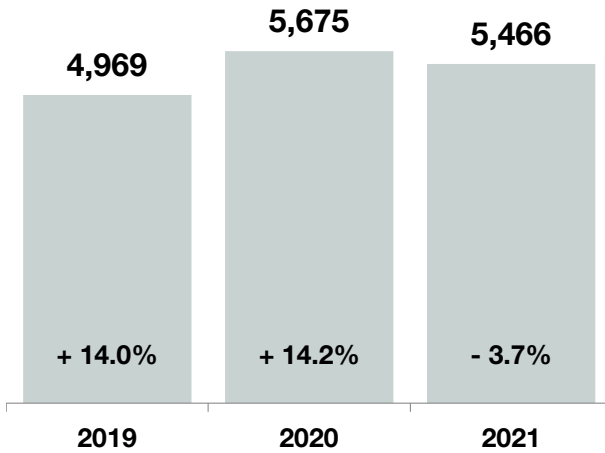
Key Metrics	Historical Sparkbars	9-2020	9-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		5,675	5,466	- 3.7%	47,835	50,337	+ 5.2%
Pending Sales		5,084	5,283	+ 3.9%	43,924	46,716	+ 6.4%
Closed Sales		5,227	5,108	- 2.3%	39,871	44,115	+ 10.6%
List to Close		84	68	- 19.0%	91	73	- 19.8%
Days on Market Until Sale		30	16	- 46.7%	39	19	- 51.3%
Cumulative Days on Market		34	15	- 55.9%	45	20	- 55.6%
Average List Price		\$361,656	\$408,619	+ 13.0%	\$355,772	\$397,790	+ 11.8%
Average Sales Price		\$348,085	\$388,917	+ 11.7%	\$328,968	\$382,257	+ 16.2%
Median Sales Price		\$289,000	\$335,000	+ 15.9%	\$277,500	\$320,000	+ 15.3%
Pct. of Original List Price Received		98.6%	101.0%	+ 2.4%	97.7%	101.0%	+ 3.4%
Housing Affordability Index		97	84	- 13.4%	101	88	- 12.9%
Inventory of Homes for Sale		6,515	4,103	- 37.0%	--	--	--
Months Supply of Homes for Sale		1.4	0.8	- 42.9%	--	--	--

New Listings

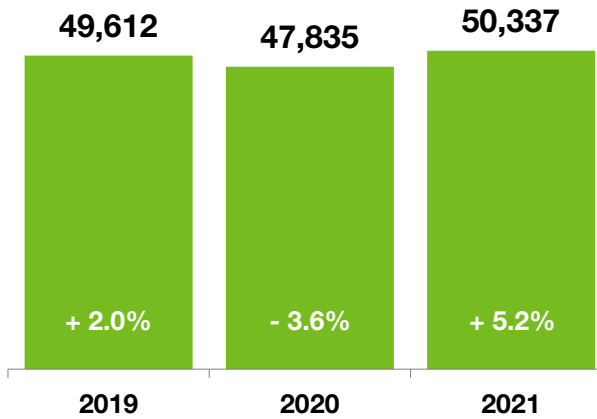
A count of the properties that have been newly listed on the market in a given month.



September

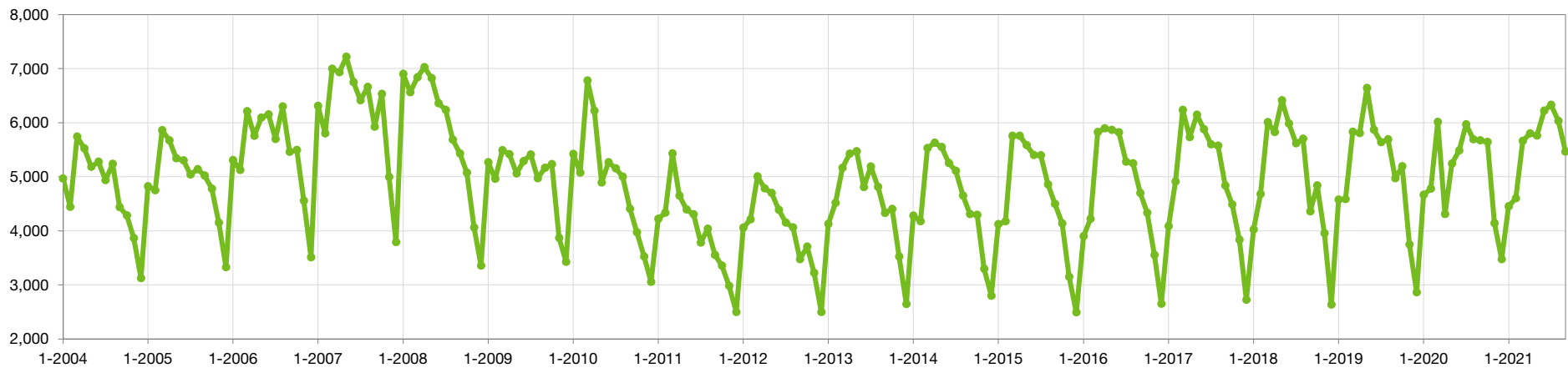


Year to Date



	New Listings	Prior Year	Percent Change
October 2020	5,645	5,195	+8.7%
November 2020	4,143	3,744	+10.7%
December 2020	3,475	2,864	+21.3%
January 2021	4,452	4,666	-4.6%
February 2021	4,602	4,779	-3.7%
March 2021	5,665	6,012	-5.8%
April 2021	5,803	4,311	+34.6%
May 2021	5,763	5,243	+9.9%
June 2021	6,222	5,487	+13.4%
July 2021	6,332	5,969	+6.1%
August 2021	6,032	5,693	+6.0%
September 2021	5,466	5,675	-3.7%
12-Month Avg	5,300	4,970	+6.6%

Historical New Listings by Month

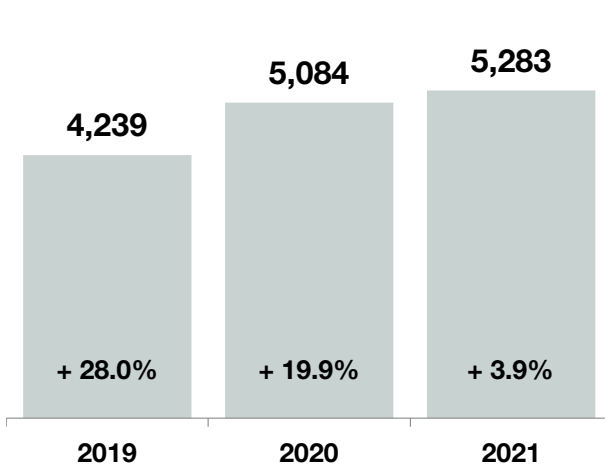


Pending Sales

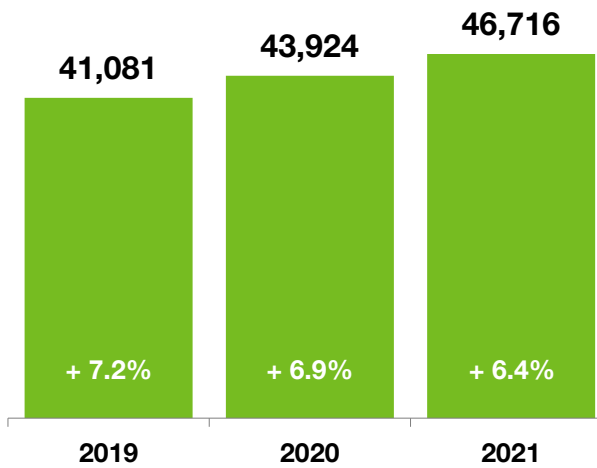
A count of the properties on which contracts have been accepted in a given month. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.



September

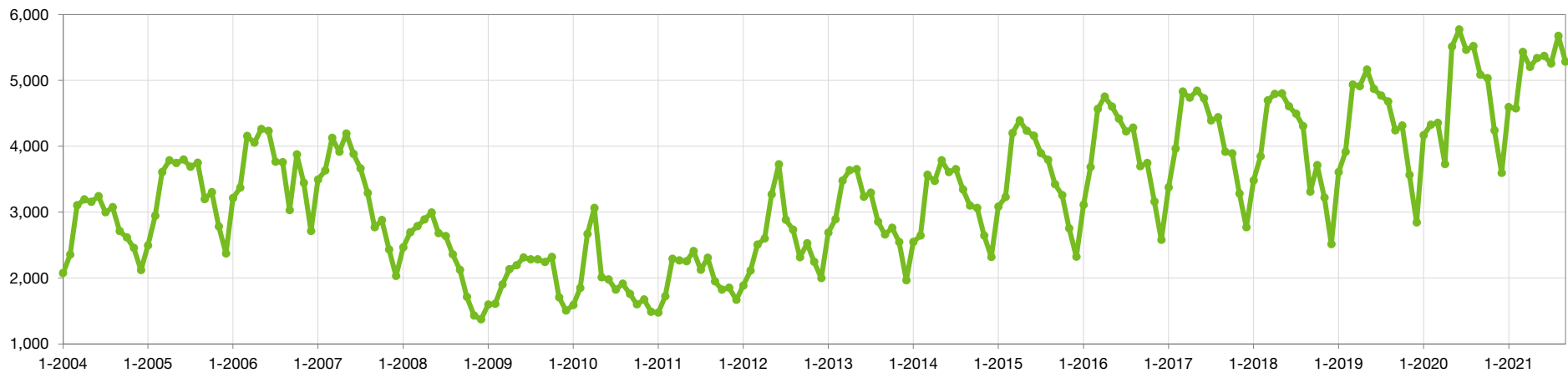


Year to Date



	Pending Sales	Prior Year	Percent Change
October 2020	5,034	4,313	+16.7%
November 2020	4,240	3,564	+19.0%
December 2020	3,592	2,844	+26.3%
January 2021	4,595	4,166	+10.3%
February 2021	4,573	4,326	+5.7%
March 2021	5,430	4,355	+24.7%
April 2021	5,202	3,728	+39.5%
May 2021	5,336	5,511	-3.2%
June 2021	5,368	5,770	-7.0%
July 2021	5,254	5,465	-3.9%
August 2021	5,675	5,519	+2.8%
September 2021	5,283	5,084	+3.9%
12-Month Avg	4,965	4,554	+9.0%

Historical Pending Sales by Month



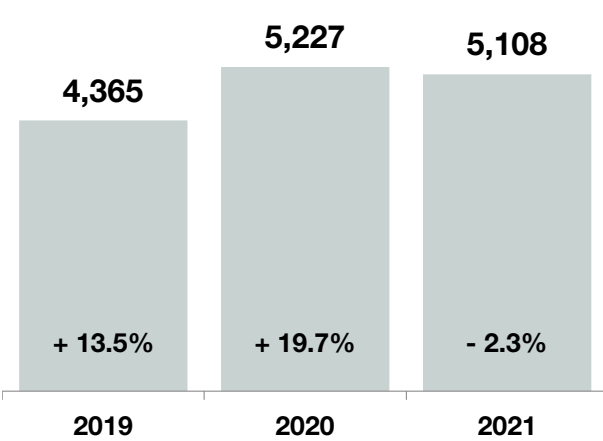
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

Closed Sales

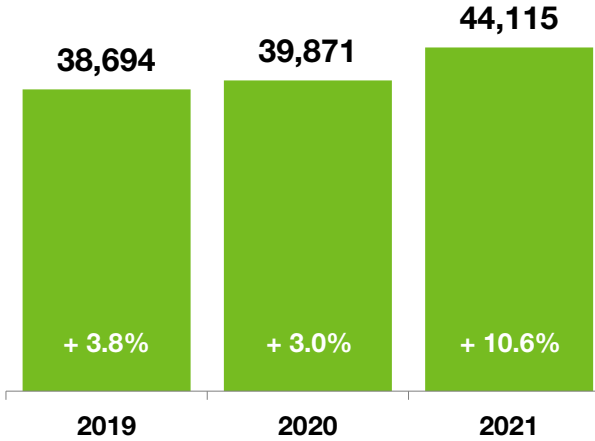
A count of the actual sales that closed in a given month.



September

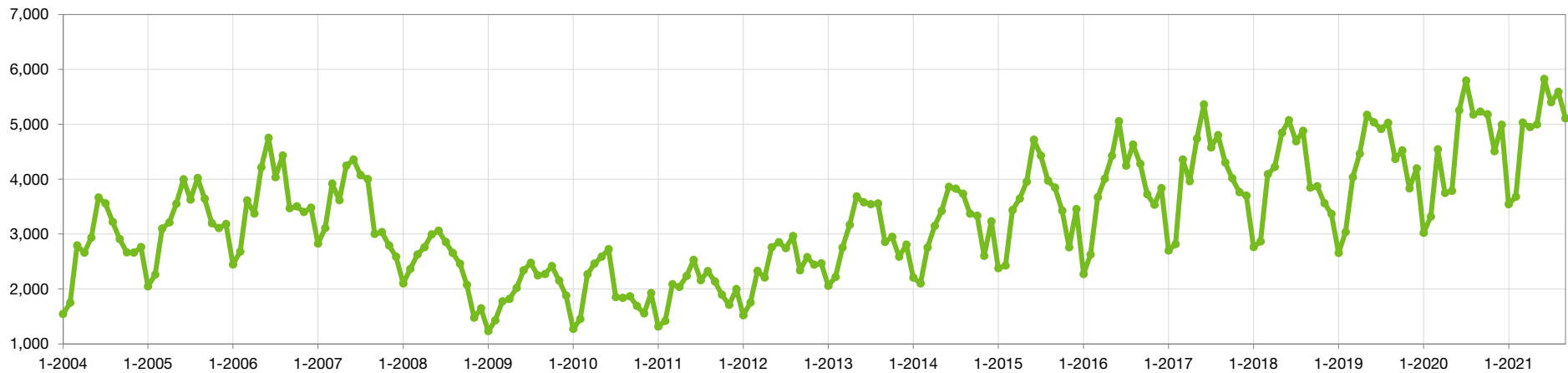


Year to Date



Closed Sales	Prior Year	Percent Change
October 2020	4,524	+14.6%
November 2020	3,831	+17.7%
December 2020	4,198	+18.9%
January 2021	3,020	+17.4%
February 2021	3,318	+10.9%
March 2021	4,544	+10.7%
April 2021	3,749	+31.9%
May 2021	3,786	+31.9%
June 2021	5,256	+10.8%
July 2021	5,797	-6.9%
August 2021	5,174	+8.0%
September 2021	5,227	-2.3%
12-Month Avg	4,900	4,369 +12.2%

Historical Closed Sales by Month

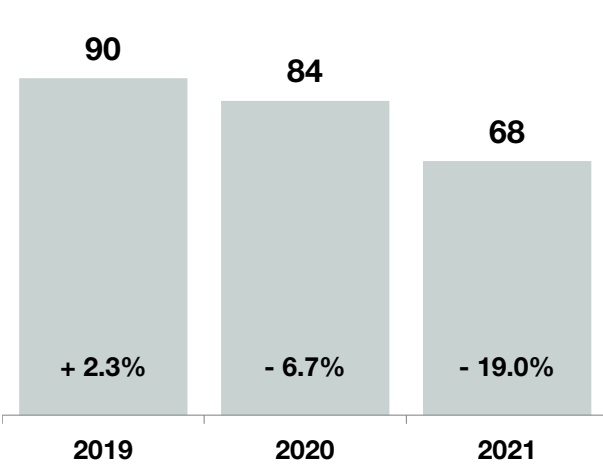


List to Close

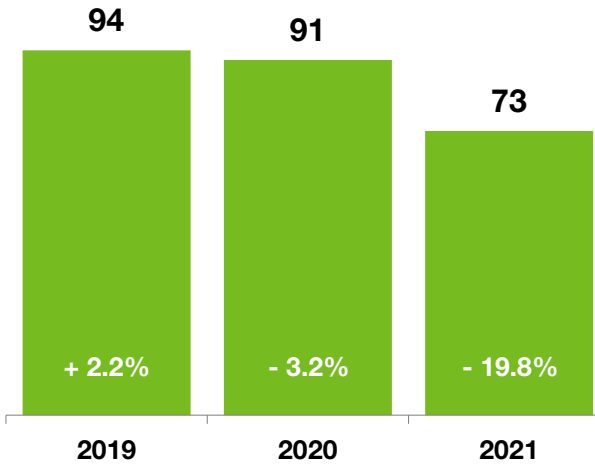
List to Close provides the total number of days specific to the MLS number from "Listing Date" to "Sold Date."



September



Year to Date



	List to Close	Prior Year	Percent Change
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	68	90	-24.4%
July 2021	66	89	-25.8%
August 2021	68	86	-20.9%
September 2021	68	84	-19.0%
12-Month Avg*	75	92	-18.5%

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

Historical List to Close by Month

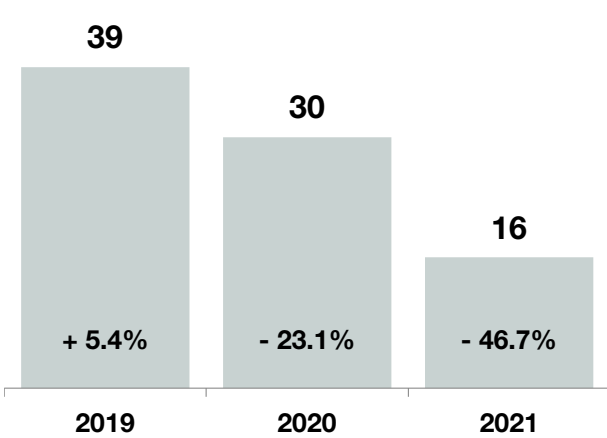


Days on Market Until Sale

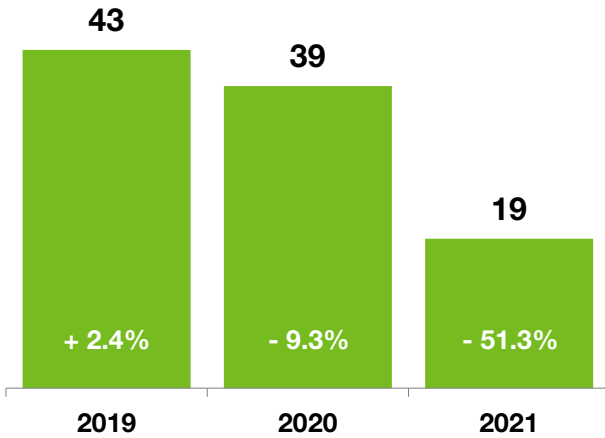


Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

September



Year to Date



	Days on Market	Prior Year	Percent Change
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	14	38	-63.2%
July 2021	14	37	-62.2%
August 2021	15	34	-55.9%
September 2021	16	30	-46.7%
12-Month Avg*	21	40	-47.5%

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

Historical Days on Market Until Sale by Month

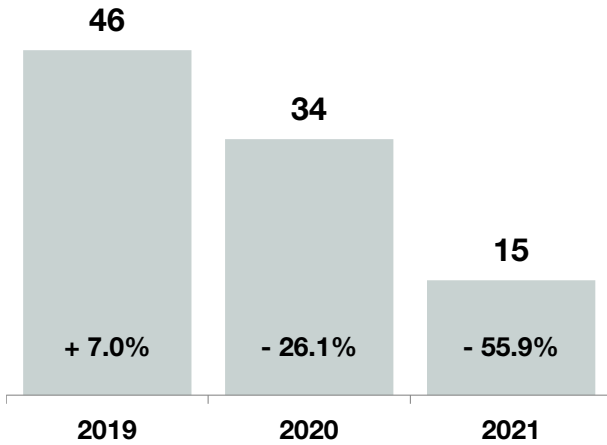


Cumulative Days on Market Until Sale

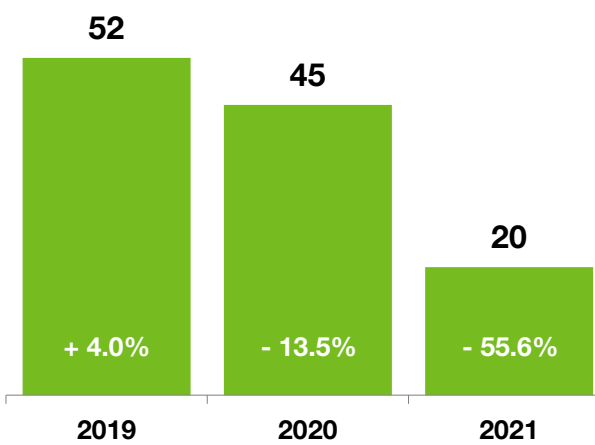


Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold) or if the previous listing has been off market (expired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

September



Year to Date



	Cumulative Days on Market	Prior Year	Percent Change
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	14	43	-67.4%
July 2021	14	41	-65.9%
August 2021	14	38	-63.2%
September 2021	15	34	-55.9%
12-Month Avg*	22	46	-52.2%

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

Historical Cumulative Days on Market Until Sale by Month

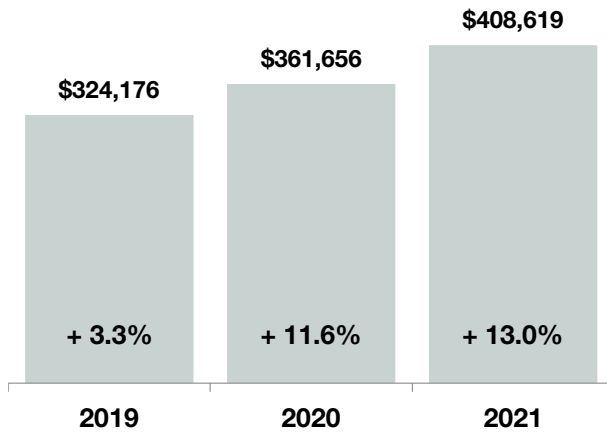


Average List Price

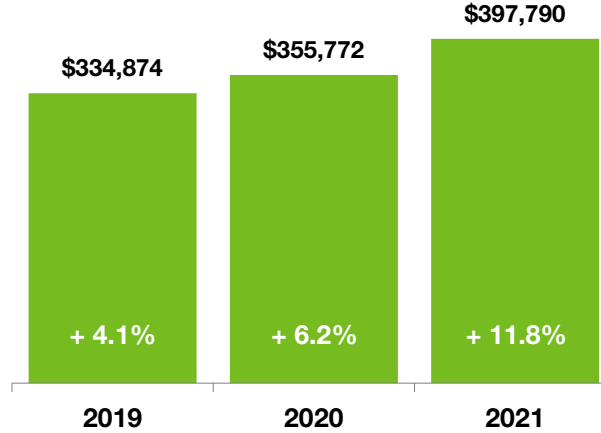
Average list price for all homes that have been newly listed on the market in a given month.



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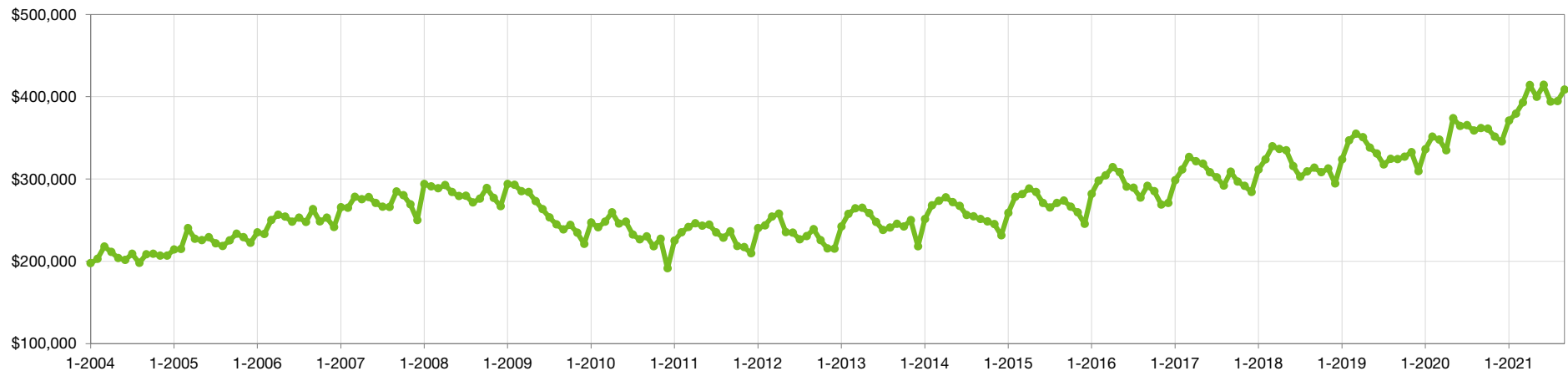
Year to Date



	Average List Price	Prior Year	Percent Change
October 2020	\$361,158	\$327,095	+10.4%
November 2020	\$351,431	\$332,443	+5.7%
December 2020	\$345,509	\$309,618	+11.6%
January 2021	\$371,055	\$336,281	+10.3%
February 2021	\$379,386	\$351,559	+7.9%
March 2021	\$393,088	\$347,808	+13.0%
April 2021	\$414,176	\$334,674	+23.8%
May 2021	\$399,810	\$373,983	+6.9%
June 2021	\$414,410	\$364,296	+13.8%
July 2021	\$394,107	\$365,401	+7.9%
August 2021	\$394,653	\$358,768	+10.0%
September 2021	\$408,619	\$361,656	+13.0%
12-Month Avg*	\$388,701	\$349,572	+11.2%

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

Historical Average List Price by Month

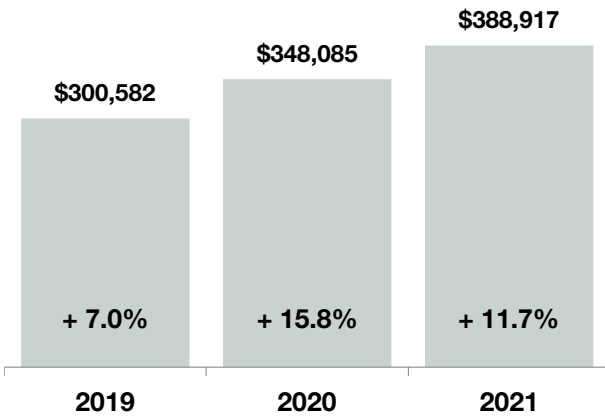


Average Sales Price

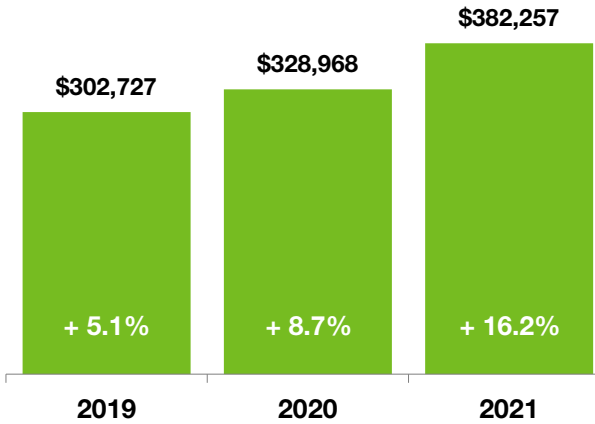
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September



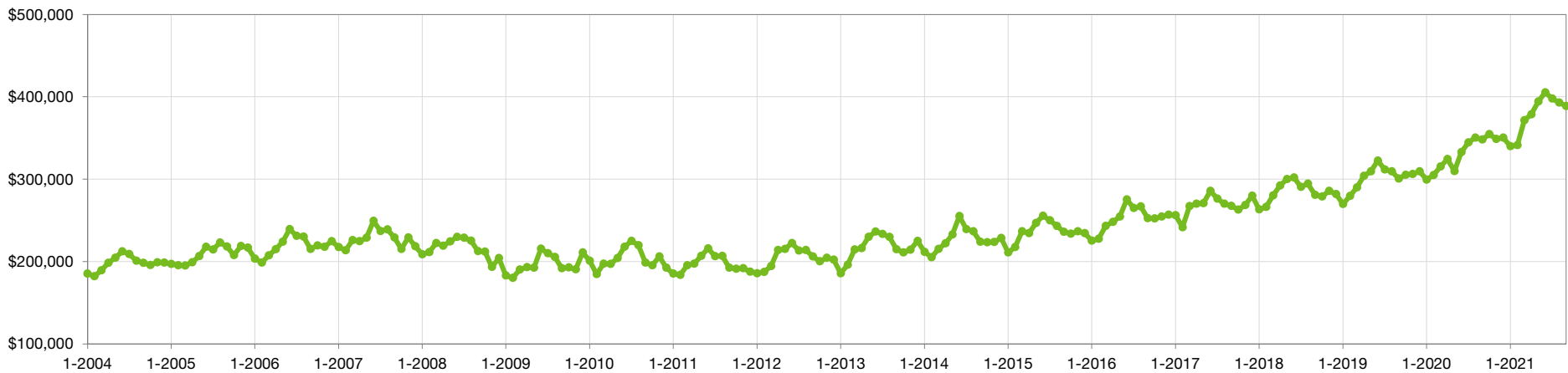
Year to Date



	Average Sales Price	Prior Year	Percent Change
October 2020	\$354,614	\$305,389	+16.1%
November 2020	\$348,739	\$306,149	+13.9%
December 2020	\$350,392	\$309,430	+13.2%
January 2021	\$340,030	\$299,306	+13.6%
February 2021	\$341,236	\$304,792	+12.0%
March 2021	\$371,562	\$315,166	+17.9%
April 2021	\$378,711	\$324,372	+16.8%
May 2021	\$394,282	\$309,809	+27.3%
June 2021	\$405,404	\$332,983	+21.7%
July 2021	\$397,725	\$344,471	+15.5%
August 2021	\$392,903	\$350,475	+12.1%
September 2021	\$388,917	\$348,085	+11.7%
12-Month Avg*	\$374,544	\$323,703	+15.7%

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

Historical Average Sales Price by Month

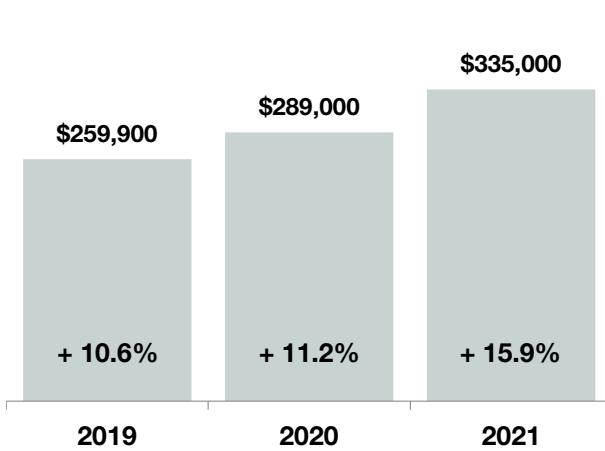


Median Sales Price

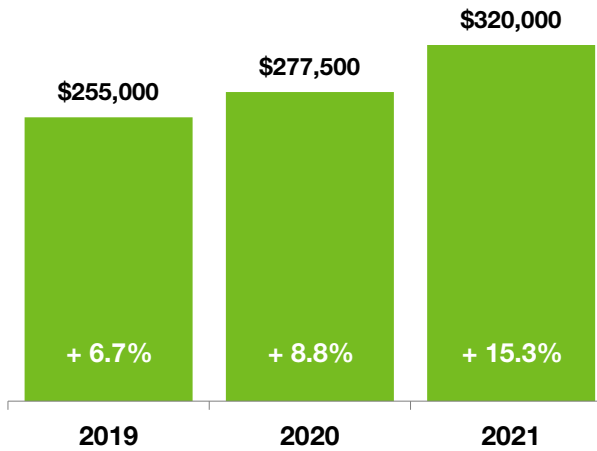
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September



Year to Date



	Median Sales Price	Prior Year	Percent Change
October 2020	\$290,000	\$254,000	+14.2%
November 2020	\$290,000	\$255,000	+13.7%
December 2020	\$291,700	\$265,000	+10.1%
January 2021	\$285,000	\$252,604	+12.8%
February 2021	\$295,000	\$262,500	+12.4%
March 2021	\$307,000	\$272,000	+12.9%
April 2021	\$315,000	\$275,000	+14.5%
May 2021	\$324,000	\$265,000	+22.3%
June 2021	\$335,000	\$283,000	+18.4%
July 2021	\$330,000	\$285,000	+15.8%
August 2021	\$332,650	\$290,000	+14.7%
September 2021	\$335,000	\$289,000	+15.9%
12-Month Avg*	\$313,000	\$272,500	+14.9%

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

Historical Median Sales Price by Month

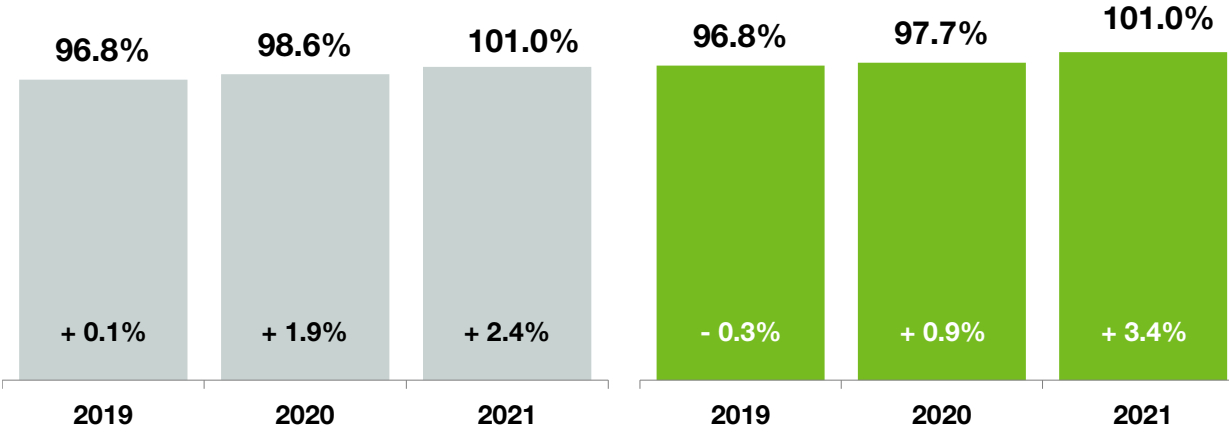


Percent of Original List Price Received

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.



September



Year to Date

	Pct. of Orig. Price Received	Prior Year	Percent Change
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	102.0%	97.6%	+4.5%
July 2021	101.8%	98.1%	+3.8%
August 2021	101.5%	98.5%	+3.0%
September 2021	101.0%	98.6%	+2.4%
12-Month Avg*	100.4%	97.4%	+3.1%

Historical Percent of Original List Price Received by Month



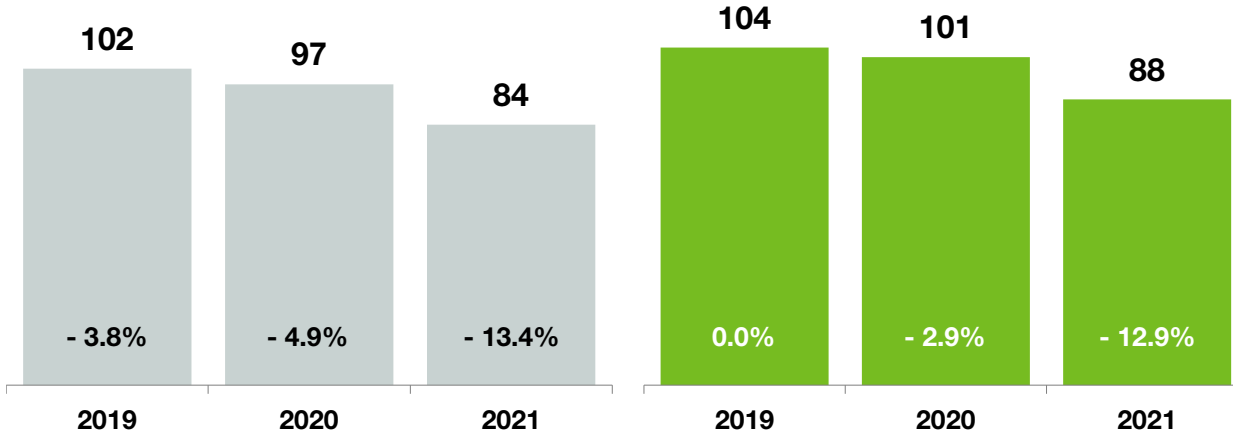
* Pct. of Orig. Price Received for all properties from October 2020 through September 2021. This is not the average of the individual figures above.

Housing Affordability Index

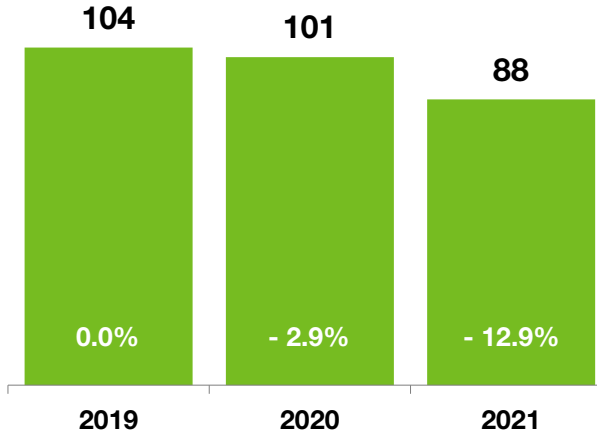


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September



Year to Date



	Affordability Index	Prior Year	Percent Change
October 2020	97	104	-6.7%
November 2020	97	104	-6.7%
December 2020	96	100	-4.0%
January 2021	99	111	-10.8%
February 2021	95	107	-11.2%
March 2021	92	103	-10.7%
April 2021	89	102	-12.7%
May 2021	87	106	-17.9%
June 2021	84	99	-15.2%
July 2021	86	99	-13.1%
August 2021	85	97	-12.4%
September 2021	84	97	-13.4%
12-Month Avg	91	102	-10.8%

Historical Housing Affordability Index by Month

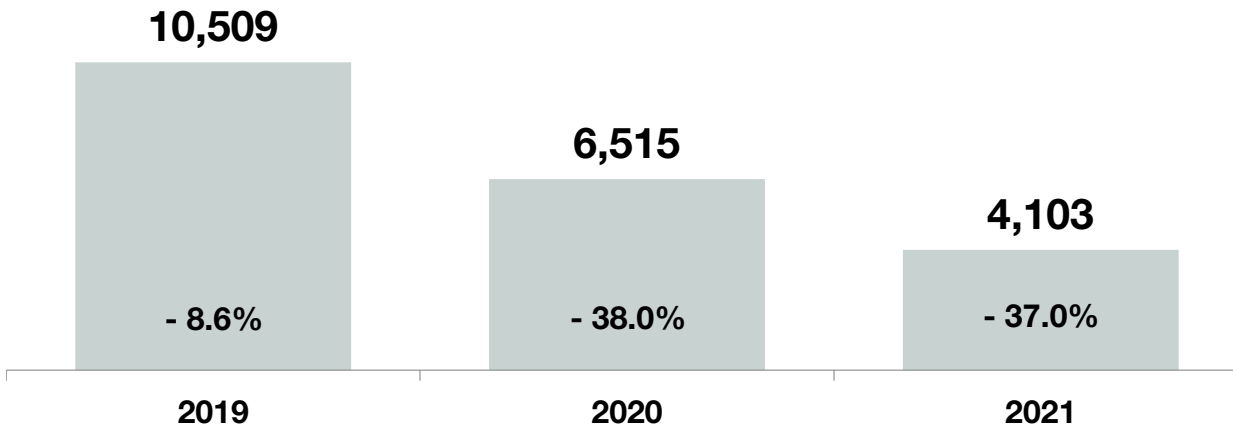


Inventory of Homes for Sale

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

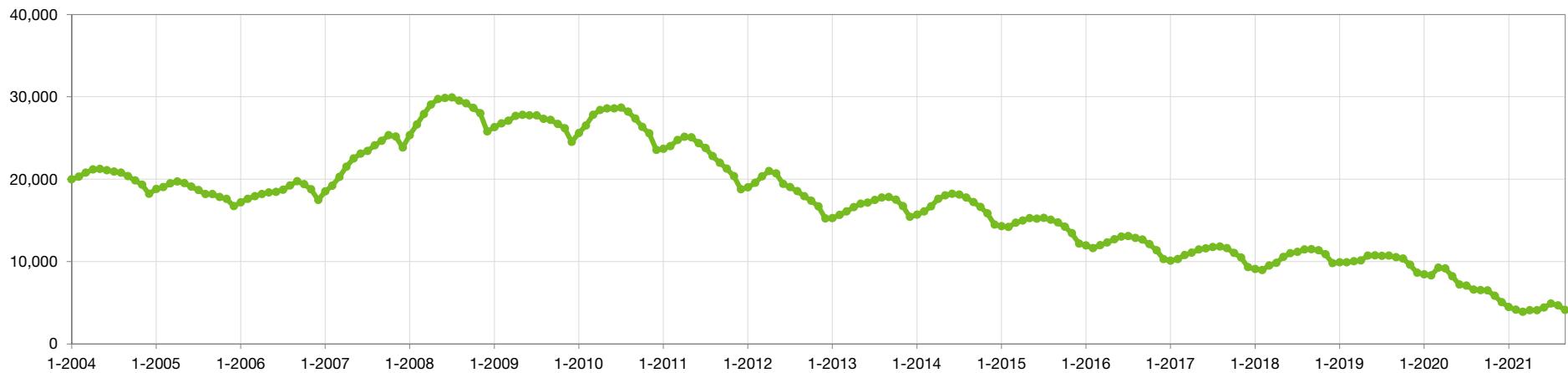


September



Homes for Sale	Prior Year	Percent Change
October 2020	10,359	-37.5%
November 2020	9,619	-39.3%
December 2020	8,637	-41.4%
January 2021	8,431	-46.9%
February 2021	8,314	-50.2%
March 2021	9,230	-57.8%
April 2021	9,135	-55.5%
May 2021	8,202	-50.3%
June 2021	7,196	-38.7%
July 2021	7,055	-30.5%
August 2021	6,593	-29.3%
September 2021	6,515	-37.0%
12-Month Avg	4,675	-43.5%

Historical Inventory of Homes for Sale by Month

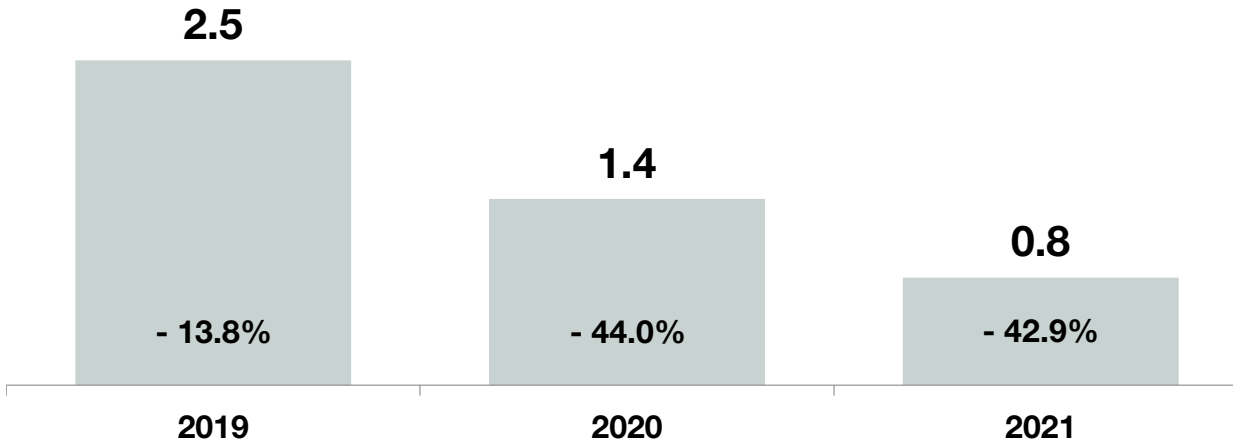


Months Supply of Homes for Sale

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.



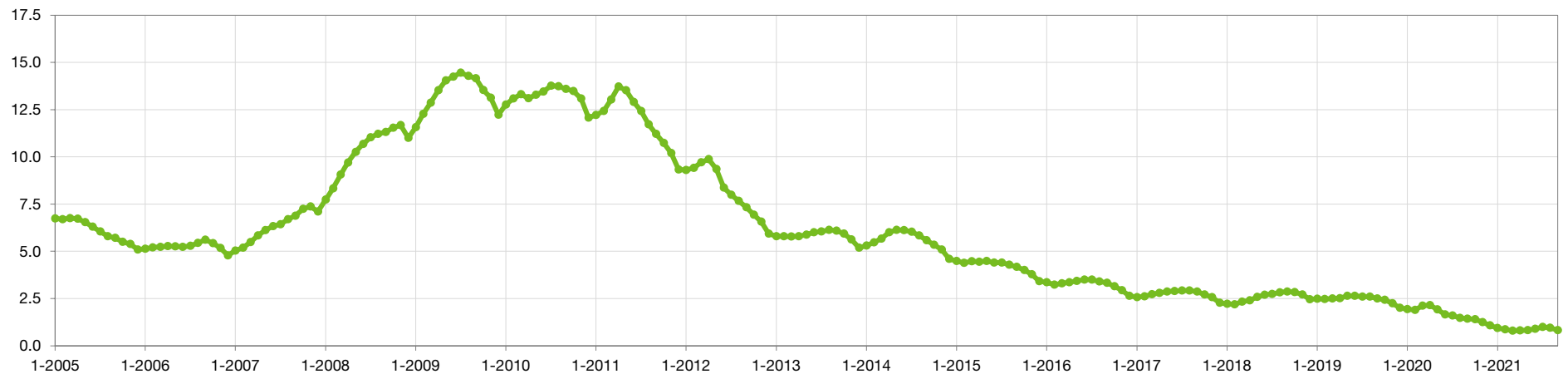
September



Months Supply		Prior Year	Percent Change
October 2020	1.4	2.4	-41.7%
November 2020	1.3	2.2	-40.9%
December 2020	1.1	2.0	-45.0%
January 2021	0.9	1.9	-52.6%
February 2021	0.9	1.9	-52.6%
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	0.9	1.7	-47.1%
July 2021	1.0	1.6	-37.5%
August 2021	0.9	1.5	-40.0%
September 2021	0.8	1.4	-42.9%
12-Month Avg*	1.0	1.9	-47.4%

* Months Supply for all properties from October 2020 through September 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.