

Charlotte Region Housing Supply Overview



May 2022

A spike in mortgage rates, increased building costs, and record-setting new home prices continue to take their toll on the construction industry, as new single-family home sales plunged 16.6% month-over-month, according to recent data from the Commerce Department. With the median price of a newly built home a record \$450,600 as of last measure, declining affordability continues to hamper demand, as mortgage applications for new home purchases fell 10.6% compared to a year ago, according to the Mortgage Bankers Association (MBA) Builder Application Survey (BAS). For the 12-month period spanning June 2021 through May 2022, Pending Sales in the Charlotte region were down 3.8 percent overall. The price range with the largest gain in sales was the \$300,001 and Above range, where they increased 20.2 percent.

The overall Median Sales Price was up 18.6 percent to \$350,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 18.9 percent to \$292,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 13 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 30 days.

Market-wide, inventory levels were down 12.3 percent. The property type that lost the least inventory was the Single-Family segment, where it decreased 8.2 percent. That amounts to 0.8 months supply for Single-Family homes and 0.6 months supply for Condos-Townhomes.

Quick Facts

+ 20.2%	+ 4.4%	- 3.5%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	2 Bedrooms or Less	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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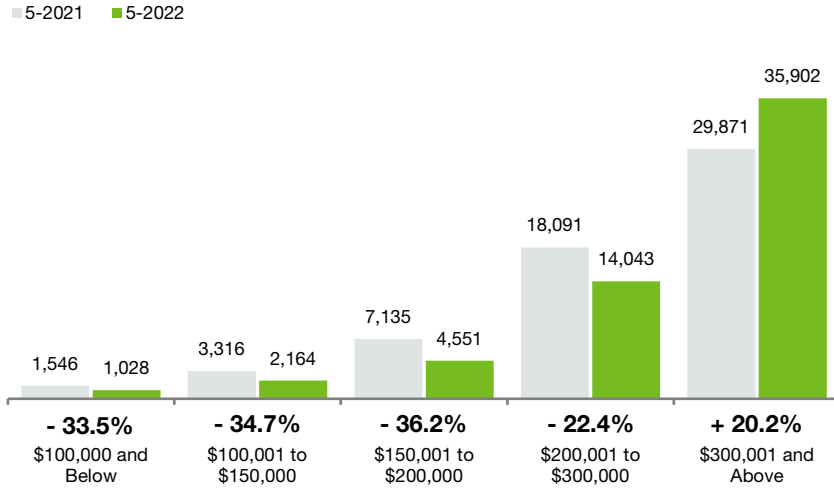


Pending Sales

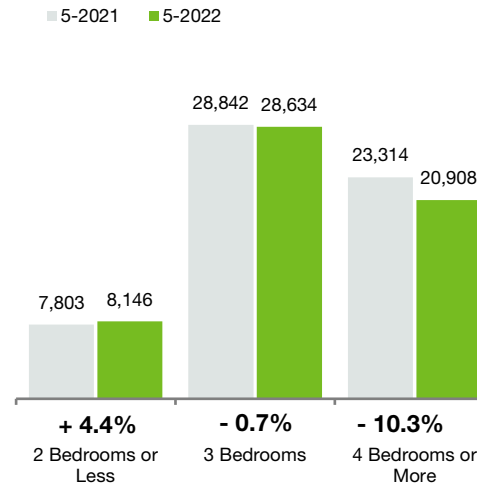
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



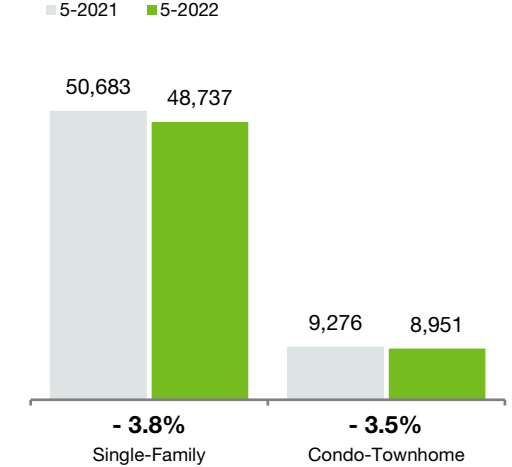
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	1,546	1,028	- 33.5%
\$100,001 to \$150,000	3,316	2,164	- 34.7%
\$150,001 to \$200,000	7,135	4,551	- 36.2%
\$200,001 to \$300,000	18,091	14,043	- 22.4%
\$300,001 and Above	29,871	35,902	+ 20.2%
All Price Ranges	59,959	57,688	- 3.8%

Single-Family

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	1,336	942	- 29.5%
\$100,001 to \$150,000	2,651	1,744	- 34.2%
\$150,001 to \$200,000	5,333	3,609	- 32.3%
\$200,001 to \$300,000	14,548	10,929	- 24.9%
\$300,001 and Above	26,815	31,513	+ 17.5%
All Price Ranges	50,683	48,737	- 3.8%

Condo-Townhome

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	210	86	- 59.0%
\$100,001 to \$150,000	665	420	- 36.8%
\$150,001 to \$200,000	1,802	942	- 47.7%
\$200,001 to \$300,000	3,543	3,114	- 12.1%
\$300,001 and Above	3,056	4,389	+ 43.6%
All Price Ranges	9,276	8,951	- 3.5%

By Bedroom Count

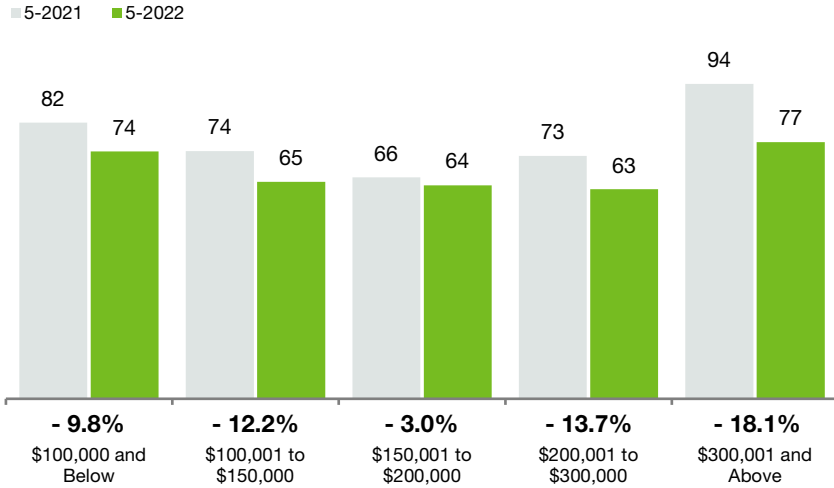
By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	7,803	8,146	+ 4.4%
3 Bedrooms	28,842	28,634	- 0.7%
4 Bedrooms or More	23,314	20,908	- 10.3%
All Bedroom Counts	59,959	57,688	- 3.8%

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	3,730	4,231	+ 13.4%
3 Bedrooms	24,184	24,280	+ 0.4%
4 Bedrooms or More	22,769	20,226	- 11.2%
All Bedroom Counts	50,683	48,737	- 3.8%

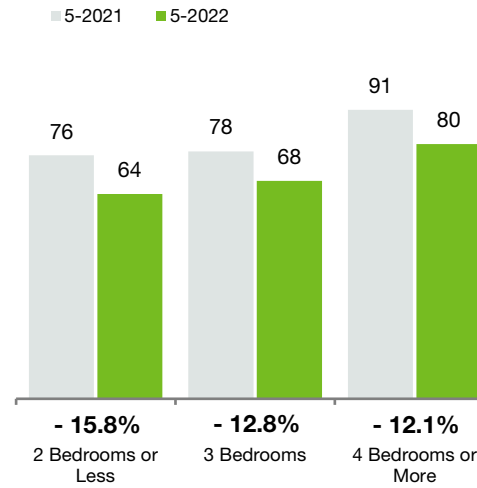
List to Close

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

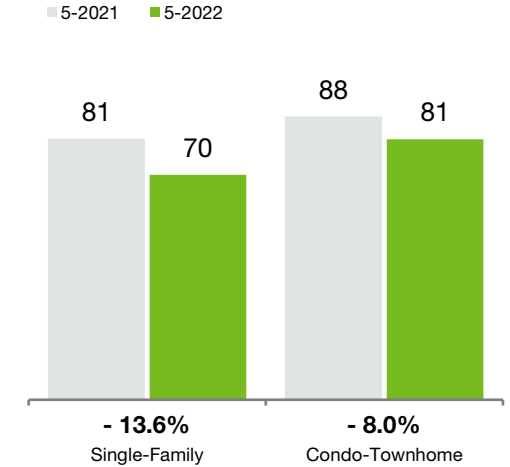
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	82	74	- 9.8%
\$100,001 to \$150,000	74	65	- 12.2%
\$150,001 to \$200,000	66	64	- 3.0%
\$200,001 to \$300,000	73	63	- 13.7%
\$300,001 and Above	94	77	- 18.1%
All Price Ranges	82	72	- 12.2%

Single-Family

5-2021	5-2022	Change	5-2021	5-2022	Change
82	72	- 12.2%	85	97	+ 14.1%
78	67	- 14.1%	59	53	- 10.2%
68	66	- 2.9%	60	55	- 8.3%
70	61	- 12.9%	84	68	- 19.0%
91	74	- 18.7%	121	100	- 17.4%
81	70	- 13.6%	88	81	- 8.0%

Condo-Townhome

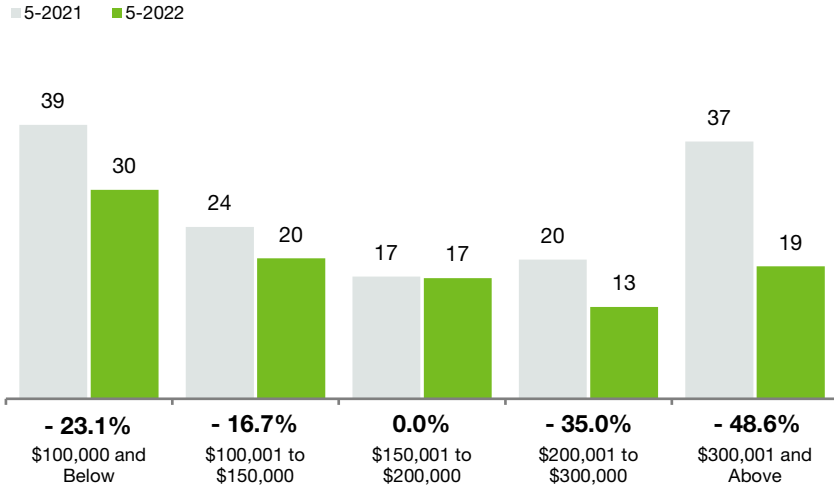
By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	76	64	- 15.8%
3 Bedrooms	78	68	- 12.8%
4 Bedrooms or More	91	80	- 12.1%
All Bedroom Counts	82	72	- 12.2%

5-2021	5-2022	Change	5-2021	5-2022	Change
81	69	- 14.8%	72	59	- 18.1%
73	63	- 13.7%	101	95	- 5.9%
90	79	- 12.2%	116	127	+ 9.5%
81	70	- 13.6%	88	81	- 8.0%

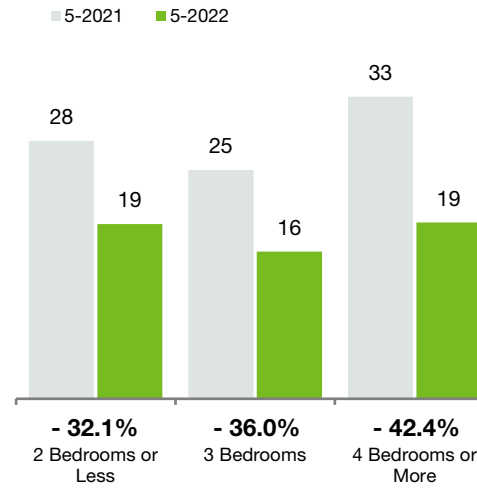
Days on Market Until Sale

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

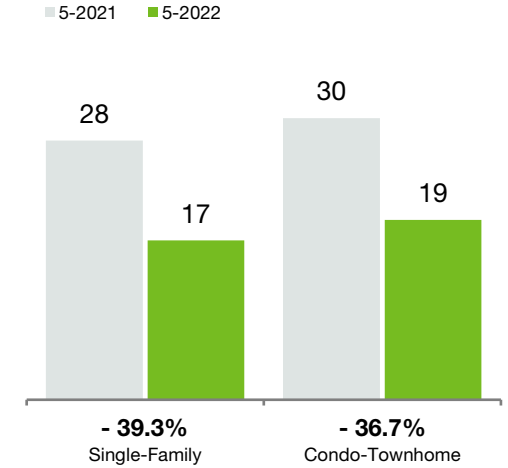
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	39	30	- 23.1%
\$100,001 to \$150,000	24	20	- 16.7%
\$150,001 to \$200,000	17	17	0.0%
\$200,001 to \$300,000	20	13	- 35.0%
\$300,001 and Above	37	19	- 48.6%
All Price Ranges	28	18	- 35.7%

Single-Family

5-2021	5-2022	Change
40	29	- 27.5%
27	22	- 18.5%
18	18	0.0%
19	13	- 31.6%
35	18	- 48.6%
28	17	- 39.3%

Condo-Townhome

5-2021	5-2022	Change
35	33	- 5.7%
16	13	- 18.8%
14	13	- 7.1%
25	12	- 52.0%
53	27	- 49.1%
30	19	- 36.7%

By Bedroom Count

5-2021	5-2022	Change
28	19	- 32.1%
25	16	- 36.0%
33	19	- 42.4%
28	18	- 35.7%

5-2021	5-2022	Change
30	22	- 26.7%
23	15	- 34.8%
33	19	- 42.4%
28	17	- 39.3%

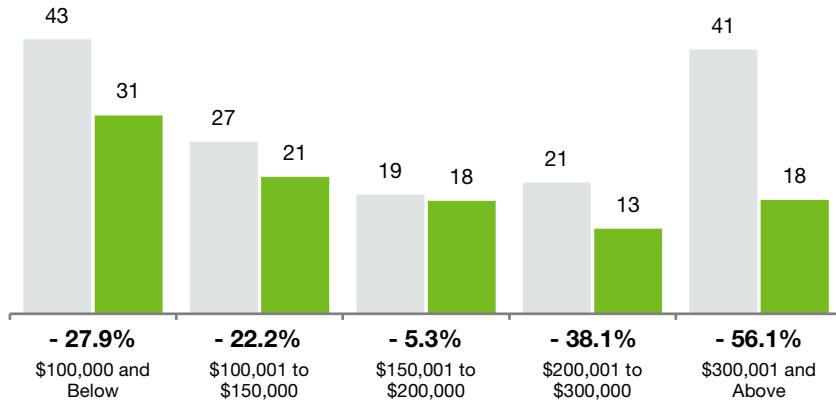
5-2021	5-2022	Change
26	16	- 38.5%
34	21	- 38.2%
39	29	- 25.6%
30	19	- 36.7%

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.**

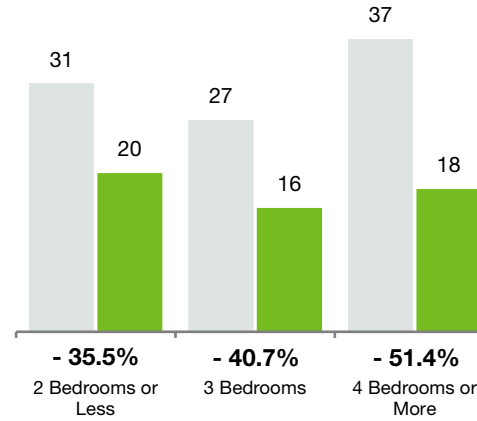
By Price Range

■ 5-2021 ■ 5-2022



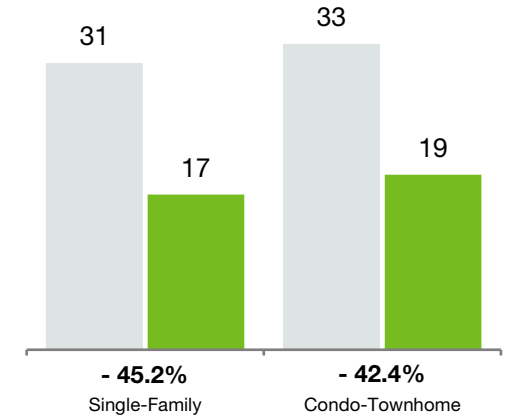
By Bedroom Count

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$100,000 and Below	43	31	- 27.9%
\$100,001 to \$150,000	27	21	- 22.2%
\$150,001 to \$200,000	19	18	- 5.3%
\$200,001 to \$300,000	21	13	- 38.1%
\$300,001 and Above	41	18	- 56.1%
All Price Ranges	31	17	- 45.2%

Single-Family

	5-2021	5-2022	Change
44	31	- 29.5%	
30	23	- 23.3%	
20	19	- 5.0%	
20	14	- 30.0%	
39	17	- 56.4%	
31	17	- 45.2%	

Condo-Townhome

	5-2021	5-2022	Change
37	33	- 10.8%	
17	14	- 17.6%	
14	12	- 14.3%	
25	12	- 52.0%	
61	26	- 57.4%	
33	19	- 42.4%	

By Bedroom Count

	5-2021	5-2022	Change
2 Bedrooms or Less	31	20	- 35.5%
3 Bedrooms	27	16	- 40.7%
4 Bedrooms or More	37	18	- 51.4%
All Bedroom Counts	31	17	- 45.2%

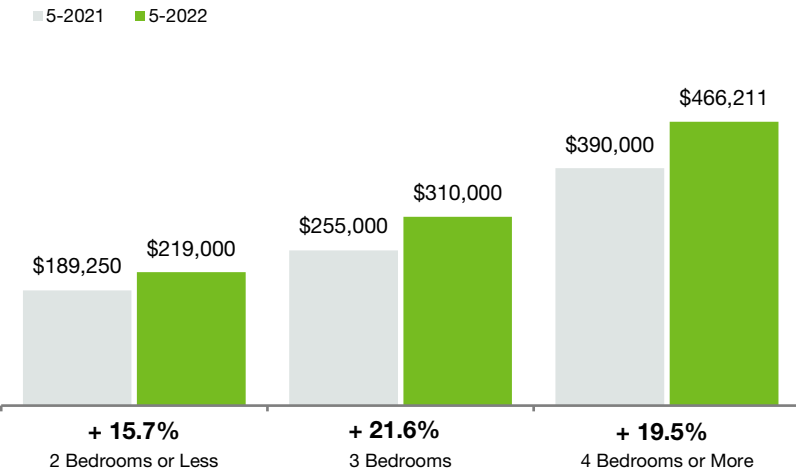
	5-2021	5-2022	Change
35	23	- 34.3%	
25	15	- 40.0%	
37	18	- 51.4%	
31	17	- 45.2%	

Median Sales Price

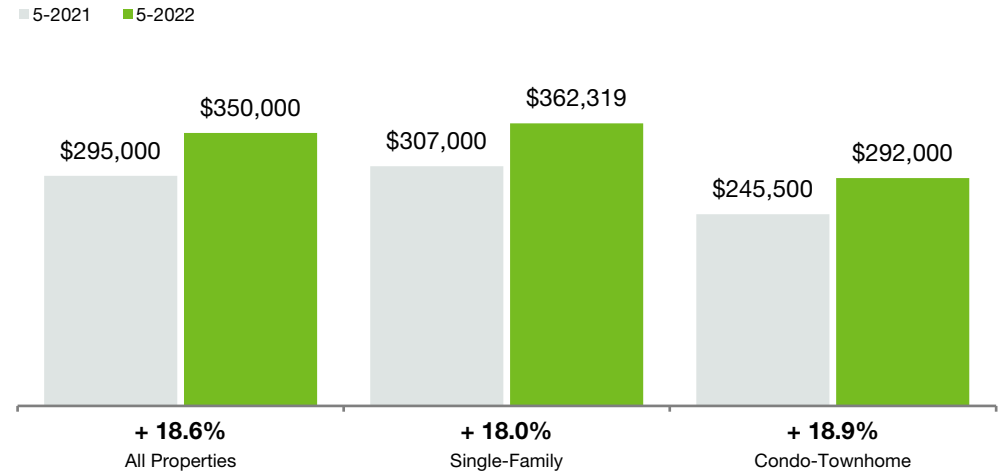


Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	\$189,250	\$219,000	+ 15.7%
3 Bedrooms	\$255,000	\$310,000	+ 21.6%
4 Bedrooms or More	\$390,000	\$466,211	+ 19.5%
All Bedroom Counts	\$295,000	\$350,000	+ 18.6%

Single-Family

5-2021	5-2022	Change
\$162,500	\$186,051	+ 14.5%
\$250,100	\$307,000	+ 22.8%
\$390,000	\$470,000	+ 20.5%
\$307,000	\$362,319	+ 18.0%

Condo-Townhome

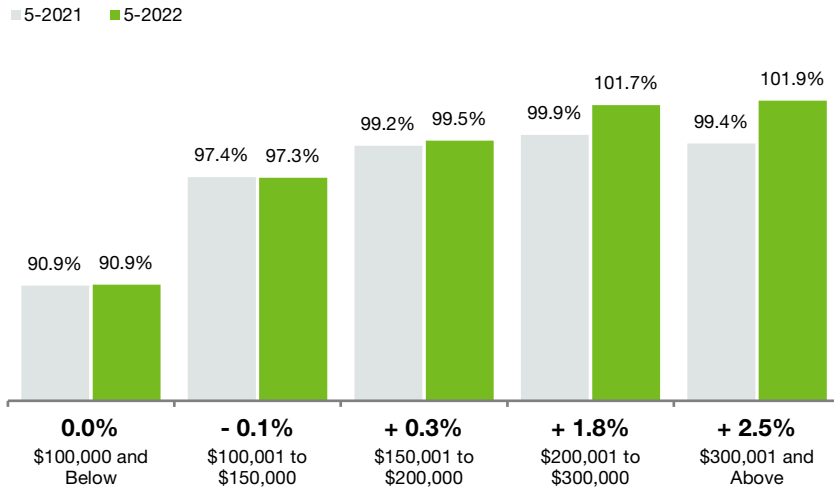
5-2021	5-2022	Change
\$204,000	\$244,900	+ 20.0%
\$268,000	\$318,655	+ 18.9%
\$337,000	\$397,500	+ 18.0%
\$245,500	\$292,000	+ 18.9%

Percent of Original List Price Received

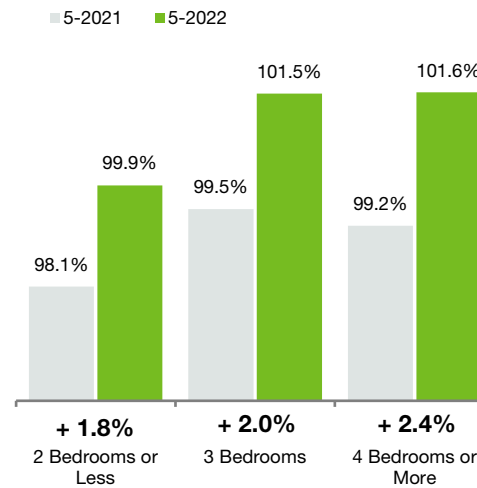


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

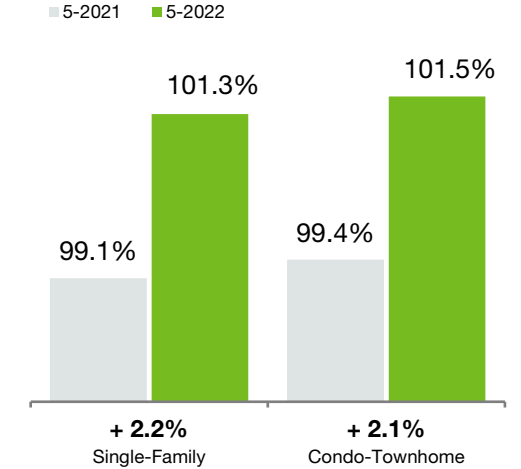
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	90.9%	90.9%	0.0%
\$100,001 to \$150,000	97.4%	97.3%	- 0.1%
\$150,001 to \$200,000	99.2%	99.5%	+ 0.3%
\$200,001 to \$300,000	99.9%	101.7%	+ 1.8%
\$300,001 and Above	99.4%	101.9%	+ 2.5%
All Price Ranges	99.2%	101.3%	+ 2.1%

Single-Family

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	90.3%	90.4%	+ 0.1%
\$100,001 to \$150,000	97.1%	96.7%	- 0.4%
\$150,001 to \$200,000	99.1%	99.1%	0.0%
\$200,001 to \$300,000	99.9%	101.6%	+ 1.7%
\$300,001 and Above	99.4%	102.0%	+ 2.6%
All Price Ranges	99.1%	101.3%	+ 2.2%

Condo-Townhome

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	94.8%	96.1%	+ 1.4%
\$100,001 to \$150,000	98.3%	99.9%	+ 1.6%
\$150,001 to \$200,000	99.5%	101.1%	+ 1.6%
\$200,001 to \$300,000	99.9%	102.0%	+ 2.1%
\$300,001 and Above	99.2%	101.5%	+ 2.3%
All Price Ranges	99.4%	101.5%	+ 2.1%

By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	98.1%	99.9%	+ 1.8%
3 Bedrooms	99.5%	101.5%	+ 2.0%
4 Bedrooms or More	99.2%	101.6%	+ 2.4%
All Bedroom Counts	99.2%	101.3%	+ 2.1%

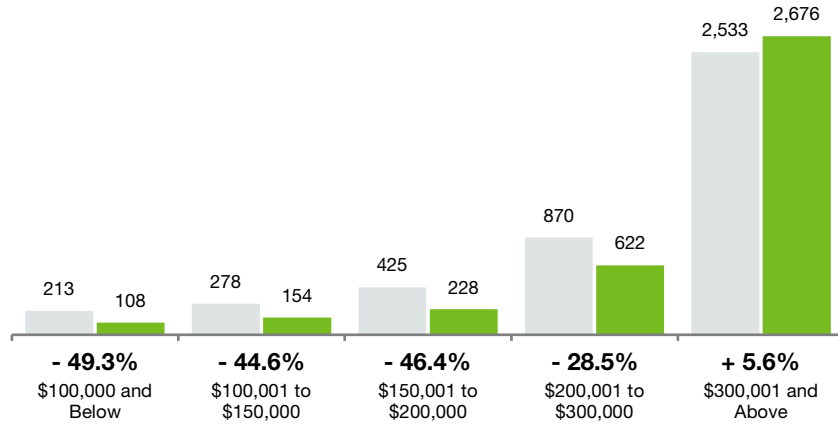
By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	97.1%	98.5%	+ 1.4%
3 Bedrooms	99.4%	101.5%	+ 2.1%
4 Bedrooms or More	99.2%	101.6%	+ 2.4%
All Bedroom Counts	99.1%	101.3%	+ 2.2%

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.

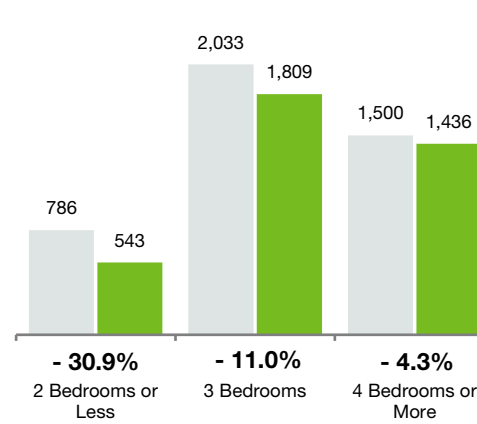
By Price Range

■ 5-2021 ■ 5-2022



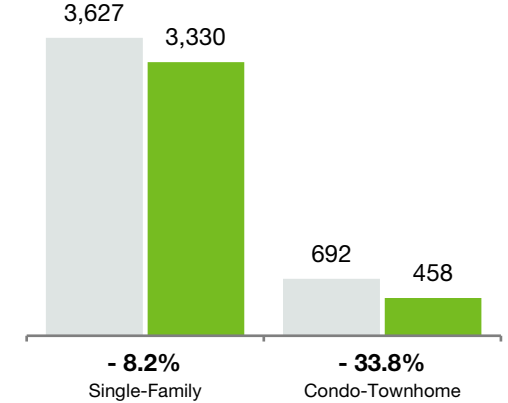
By Bedroom Count

■ 5-2021 ■ 5-2022



By Property Type

■ 5-2021 ■ 5-2022



All Properties

By Price Range

	5-2021	5-2022	Change
\$100,000 and Below	213	108	- 49.3%
\$100,001 to \$150,000	278	154	- 44.6%
\$150,001 to \$200,000	425	228	- 46.4%
\$200,001 to \$300,000	870	622	- 28.5%
\$300,001 and Above	2,533	2,676	+ 5.6%
All Price Ranges	4,319	3,788	- 12.3%

Single-Family

	5-2021	5-2022	Change
\$100,000 and Below	189	100	- 47.1%
\$100,001 to \$150,000	254	142	- 44.1%
\$150,001 to \$200,000	355	212	- 40.3%
\$200,001 to \$300,000	711	540	- 24.1%
\$300,001 and Above	2,118	2,336	+ 10.3%
All Price Ranges	3,627	3,330	- 8.2%

Condo-Townhome

	5-2021	5-2022	Change
\$100,000 and Below	24	8	- 66.7%
\$100,001 to \$150,000	24	12	- 50.0%
\$150,001 to \$200,000	70	16	- 77.1%
\$200,001 to \$300,000	159	82	- 48.4%
\$300,001 and Above	415	340	- 18.1%
All Price Ranges	692	458	- 33.8%

By Bedroom Count

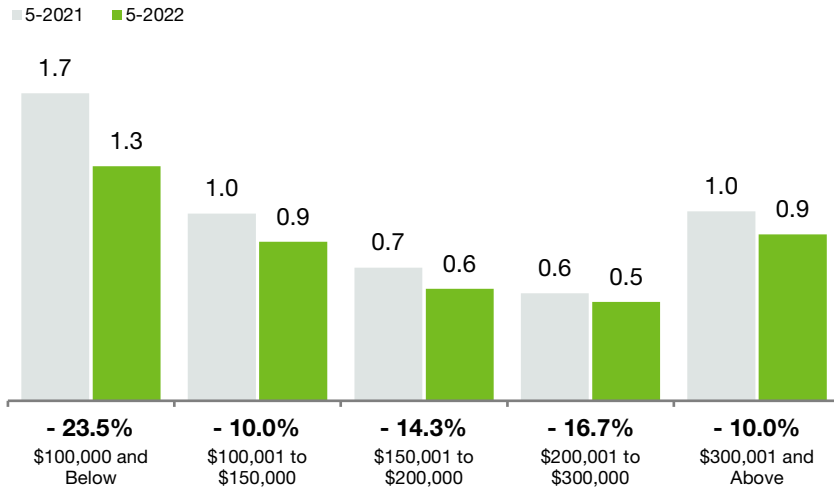
	5-2021	5-2022	Change
2 Bedrooms or Less	786	543	- 30.9%
3 Bedrooms	2,033	1,809	- 11.0%
4 Bedrooms or More	1,500	1,436	- 4.3%
All Bedroom Counts	4,319	3,788	- 12.3%

	5-2021	5-2022	Change
2 Bedrooms or Less	498	398	- 20.1%
3 Bedrooms	1,689	1,558	- 7.8%
4 Bedrooms or More	1,440	1,374	- 4.6%
All Bedroom Counts	3,627	3,330	- 8.2%

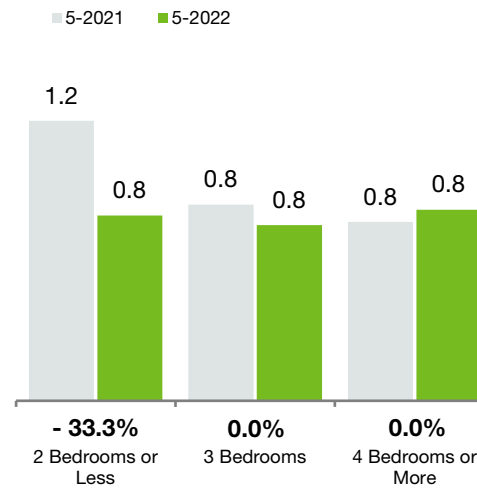
Months Supply of Homes for Sale

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.

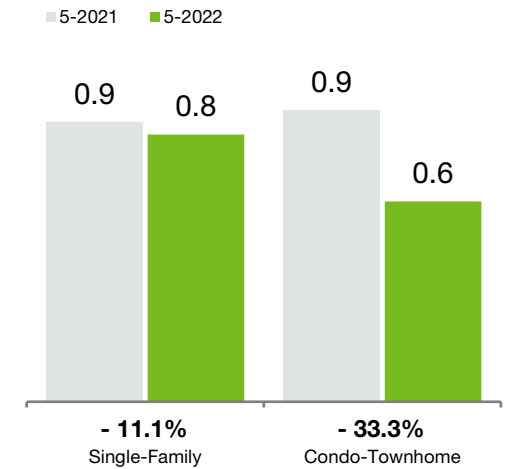
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	1.7	1.3	- 23.5%
\$100,001 to \$150,000	1.0	0.9	- 10.0%
\$150,001 to \$200,000	0.7	0.6	- 14.3%
\$200,001 to \$300,000	0.6	0.5	- 16.7%
\$300,001 and Above	1.0	0.9	- 10.0%
All Price Ranges	0.9	0.8	- 11.1%

Single-Family

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	1.7	1.3	- 23.5%
\$100,001 to \$150,000	1.1	1.0	- 9.1%
\$150,001 to \$200,000	0.8	0.7	- 12.5%
\$200,001 to \$300,000	0.6	0.6	0.0%
\$300,001 and Above	0.9	0.9	0.0%
All Price Ranges	0.9	0.8	- 11.1%

Condo-Townhome

By Price Range	5-2021	5-2022	Change
\$100,000 and Below	1.4	1.1	- 21.4%
\$100,001 to \$150,000	0.4	0.3	- 25.0%
\$150,001 to \$200,000	0.5	0.2	- 60.0%
\$200,001 to \$300,000	0.5	0.3	- 40.0%
\$300,001 and Above	1.6	0.9	- 43.8%
All Price Ranges	0.9	0.6	- 33.3%

By Bedroom Count

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	1.2	0.8	- 33.3%
3 Bedrooms	0.8	0.8	0.0%
4 Bedrooms or More	0.8	0.8	0.0%
All Bedroom Counts	0.9	0.8	- 11.1%

By Bedroom Count	5-2021	5-2022	Change
2 Bedrooms or Less	1.6	1.1	- 31.3%
3 Bedrooms	0.8	0.8	0.0%
4 Bedrooms or More	0.8	0.8	0.0%
All Bedroom Counts	0.9	0.8	- 11.1%

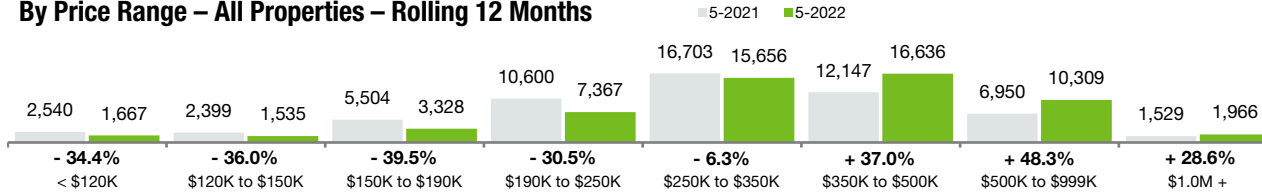
Additional Price Ranges

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.

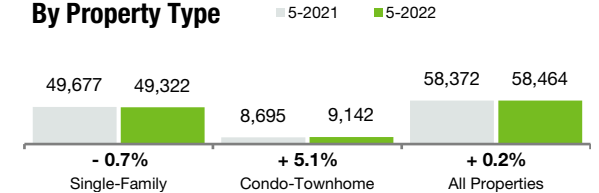
Closed Sales

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		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$120,000 and Below	2,128	1,471	-30.9%	412	196	-52.4%
\$120,001 to \$150,000	1,944	1,246	-35.9%	455	289	-36.5%
\$150,001 to \$190,000	4,084	2,604	-36.2%	1,420	724	-49.0%
\$190,001 to \$250,000	8,337	5,423	-35.0%	2,263	1,944	-14.1%
\$250,001 to \$350,000	14,256	12,480	-12.5%	2,447	3,176	+29.8%
\$350,001 to \$500,000	11,052	14,710	+33.1%	1,095	1,926	+75.9%
\$500,001 to \$999,999	6,416	9,529	+48.5%	534	780	+46.1%
\$1M and Above	1,460	1,859	+27.3%	69	107	+55.1%
All Price Ranges	49,677	49,322	-0.7%	8,695	9,142	+5.1%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	4-2022	5-2022	Change	4-2022	5-2022	Change
\$120,000 and Below	101	91	-9.9%	9	13	+44.4%
\$120,001 to \$150,000	77	71	-7.8%	21	16	-23.8%
\$150,001 to \$190,000	175	123	-29.7%	43	38	-11.6%
\$190,001 to \$250,000	372	335	-9.9%	118	110	-6.8%
\$250,001 to \$350,000	785	809	+3.1%	236	229	-3.0%
\$350,001 to \$500,000	1,208	1,262	+4.5%	205	210	+2.4%
\$500,001 to \$999,999	958	1,025	+7.0%	71	88	+23.9%
\$1M and Above	190	203	+6.8%	9	16	+77.8%
All Price Ranges	3,866	3,919	+1.4%	712	720	+1.1%

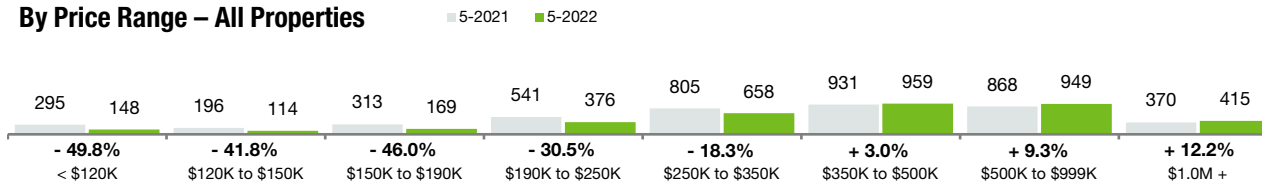
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$120,000 and Below	787	535	-32.0%	151	55	-63.6%
\$120,001 to \$150,000	643	372	-42.1%	128	111	-13.3%
\$150,001 to \$190,000	1,421	856	-39.8%	475	219	-53.9%
\$190,001 to \$250,000	2,747	1,769	-35.6%	892	592	-33.6%
\$250,001 to \$350,000	5,301	3,950	-25.5%	1,145	1,115	-2.6%
\$350,001 to \$500,000	4,527	5,771	+27.5%	496	907	+82.9%
\$500,001 to \$999,999	2,599	3,957	+52.3%	268	368	+37.3%
\$1M and Above	617	734	+19.0%	31	50	+61.3%
All Price Ranges	18,642	17,944	-3.7%	3,586	3,417	-4.7%

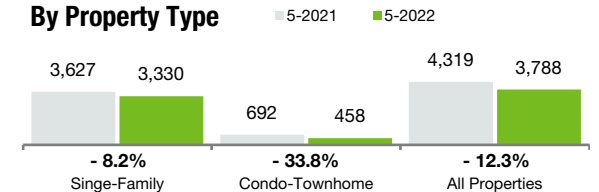
Inventory of Homes for Sale

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		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$120,000 and Below	264	138	-47.7%	31	10	-67.7%
\$120,001 to \$150,000	179	104	-41.9%	17	10	-41.2%
\$150,001 to \$190,000	266	154	-42.1%	47	15	-68.1%
\$190,001 to \$250,000	451	341	-24.4%	90	35	-61.1%
\$250,001 to \$350,000	619	577	-6.8%	186	81	-56.5%
\$350,001 to \$500,000	782	795	+1.7%	149	164	+10.1%
\$500,001 to \$999,999	745	854	+14.6%	123	95	-22.8%
\$1M and Above	321	367	+14.3%	49	48	-2.0%
All Price Ranges	3,627	3,330	-8.2%	692	458	-33.8%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	4-2022	5-2022	Change	4-2022	5-2022	Change
\$120,000 and Below	126	138	+9.5%	14	10	-28.6%
\$120,001 to \$150,000	100	104	+4.0%	10	10	0.0%
\$150,001 to \$190,000	196	154	-21.4%	18	15	-16.7%
\$190,001 to \$250,000	345	341	-1.2%	46	35	-23.9%
\$250,001 to \$350,000	632	577	-8.7%	80	81	+1.3%
\$350,001 to \$500,000	740	795	+7.4%	169	164	-3.0%
\$500,001 to \$999,999	663	854	+28.8%	93	95	+2.2%
\$1M and Above	312	367	+17.6%	50	48	-4.0%
All Price Ranges	3,114	3,330	+6.9%	480	458	-4.6%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	5-2021	5-2022	Change	5-2021	5-2022	Change
\$120,000 and Below	126	138	+9.5%	14	10	-28.6%
\$120,001 to \$150,000	100	104	+4.0%	10	10	0.0%
\$150,001 to \$190,000	196	154	-21.4%	18	15	-16.7%
\$190,001 to \$250,000	345	341	-1.2%	46	35	-23.9%
\$250,001 to \$350,000	632	577	-8.7%	80	81	+1.3%
\$350,001 to \$500,000	740	795	+7.4%	169	164	-3.0%
\$500,001 to \$999,999	663	854	+28.8%	93	95	+2.2%
\$1M and Above	312	367	+17.6%	50	48	-4.0%
All Price Ranges	3,114	3,330	+6.9%	480	458	-4.6%

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.