

Charlotte Region Housing Supply Overview



November 2022

Rising interest rates, elevated home prices, and persistently high levels of inflation have caused housing affordability to plunge to its lowest level since 2012, according to the NAHB/Wells Fargo Opportunity Index (HOI). The NAHB reports only 42.2% of new and existing homes sold in the third quarter of 2022 were affordable to homebuyers earning the U.S. median income of \$90,000, surpassing the previous low of 42.8% in the second quarter of 2022 and causing builder confidence to weaken. For the 12-month period spanning December 2021 through November 2022, Pending Sales in the Charlotte region were down 18.1 percent overall. The price range with the smallest decline in sales was the \$300,001 and Above range, where they decreased 0.9 percent.

The overall Median Sales Price was up 16.8 percent to \$375,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 20.8 percent to \$325,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 17 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 up 48.8 percent. The property type that gained the most inventory was the Single-Family segment, where it increased 51.2 percent. That amounts to 1.8 months supply for Single-Family homes and 1.5 months supply for Condos-Townhomes.

Quick Facts

- 0.9%	- 13.2%	- 17.6%
Price Range With the Strongest Sales:	Bedroom Count With Strongest Sales:	Property Type With Strongest Sales:
\$300,001 and Above	2 Bedrooms or Less	Single-Family

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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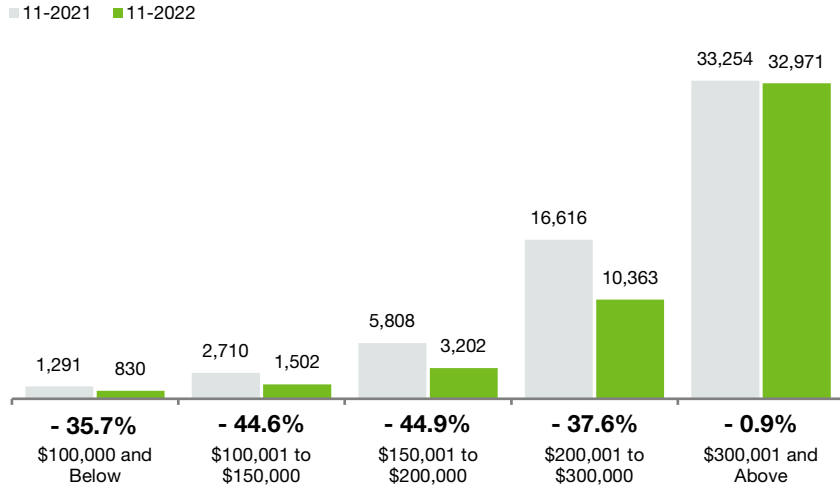


Pending Sales

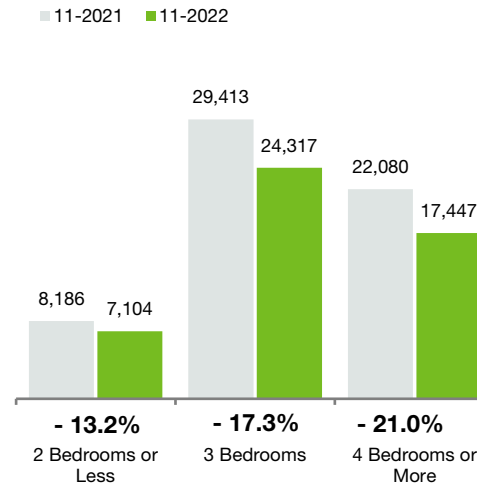
A count of properties on which offers have been accepted. Based on a rolling 12-month total.



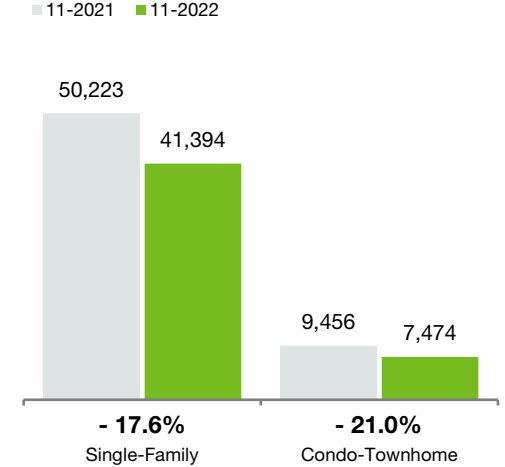
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	1,291	830	- 35.7%
\$100,001 to \$150,000	2,710	1,502	- 44.6%
\$150,001 to \$200,000	5,808	3,202	- 44.9%
\$200,001 to \$300,000	16,616	10,363	- 37.6%
\$300,001 and Above	33,254	32,971	- 0.9%
All Price Ranges	59,679	48,868	- 18.1%

Single-Family

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	1,143	790	- 30.9%
\$100,001 to \$150,000	2,194	1,207	- 45.0%
\$150,001 to \$200,000	4,430	2,638	- 40.5%
\$200,001 to \$300,000	13,045	7,976	- 38.9%
\$300,001 and Above	29,411	28,783	- 2.1%
All Price Ranges	50,223	41,394	- 17.6%

Condo-Townhome

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	148	40	- 73.0%
\$100,001 to \$150,000	516	295	- 42.8%
\$150,001 to \$200,000	1,378	564	- 59.1%
\$200,001 to \$300,000	3,571	2,387	- 33.2%
\$300,001 and Above	3,843	4,188	+ 9.0%
All Price Ranges	9,456	7,474	- 21.0%

By Bedroom Count

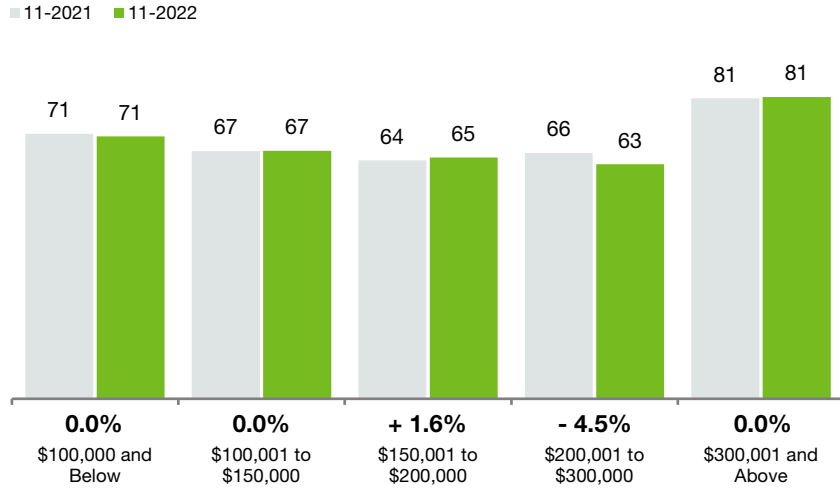
By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	8,186	7,104	- 13.2%
3 Bedrooms	29,413	24,317	- 17.3%
4 Bedrooms or More	22,080	17,447	- 21.0%
All Bedroom Counts	59,679	48,868	- 18.1%

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	4,118	3,796	- 7.8%
3 Bedrooms	24,590	20,766	- 15.6%
4 Bedrooms or More	21,515	16,832	- 21.8%
All Bedroom Counts	50,223	41,394	- 17.6%

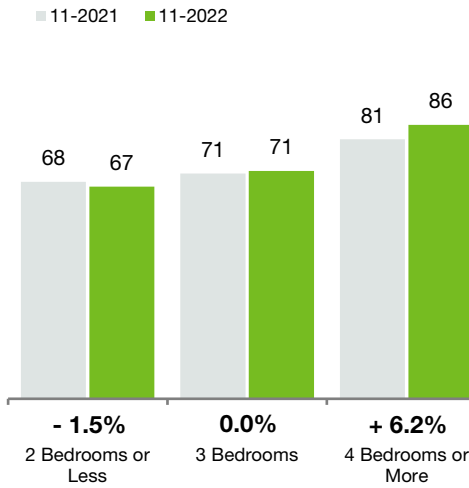
List to Close

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

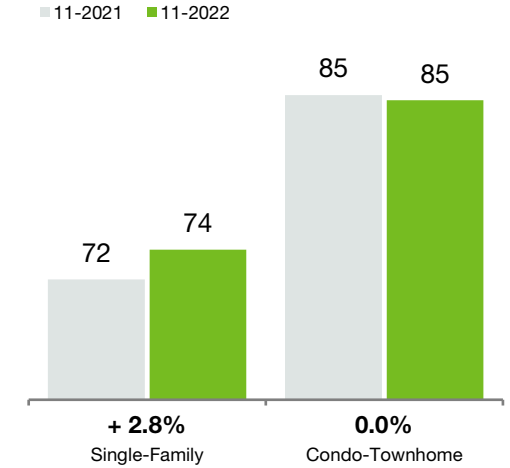
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	71	71	0.0%
\$100,001 to \$150,000	67	67	0.0%
\$150,001 to \$200,000	64	65	+ 1.6%
\$200,001 to \$300,000	66	63	- 4.5%
\$300,001 and Above	81	81	0.0%
All Price Ranges	74	76	+ 2.7%

Single-Family

11-2021	11-2022	Change	11-2021	11-2022	Change
69	70	+ 1.4%	88	82	- 6.8%
69	69	0.0%	54	57	+ 5.6%
66	68	+ 3.0%	59	52	- 11.9%
63	64	+ 1.6%	77	60	- 22.1%
78	78	0.0%	109	103	- 5.5%
72	74	+ 2.8%	85	85	0.0%

Condo-Townhome

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	68	67	- 1.5%
3 Bedrooms	71	71	0.0%
4 Bedrooms or More	81	86	+ 6.2%
All Bedroom Counts	74	76	+ 2.7%

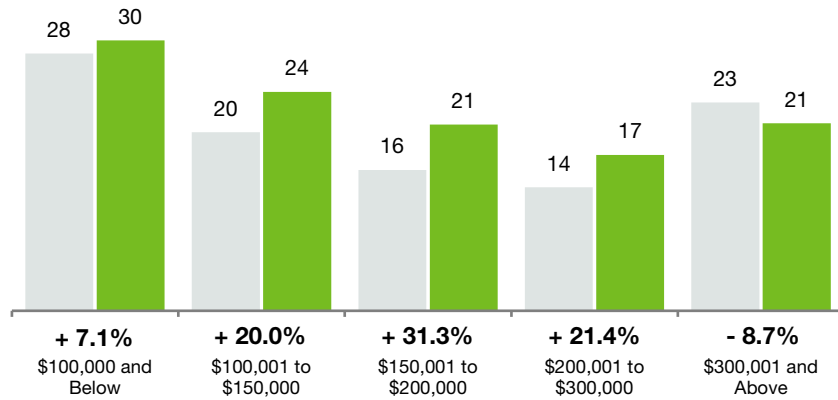
11-2021	11-2022	Change	11-2021	11-2022	Change
71	73	+ 2.8%	65	59	- 9.2%
65	66	+ 1.5%	98	99	+ 1.0%
80	84	+ 5.0%	122	136	+ 11.5%
72	74	+ 2.8%	85	85	0.0%

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.**

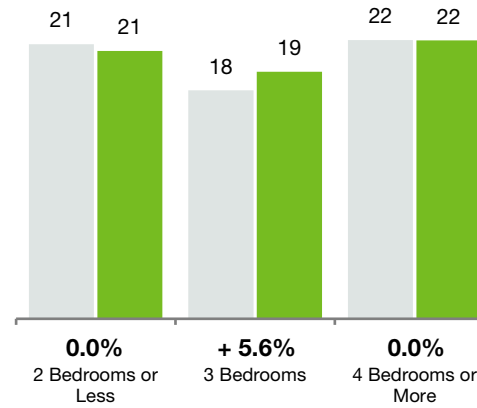
By Price Range

■ 11-2021 ■ 11-2022



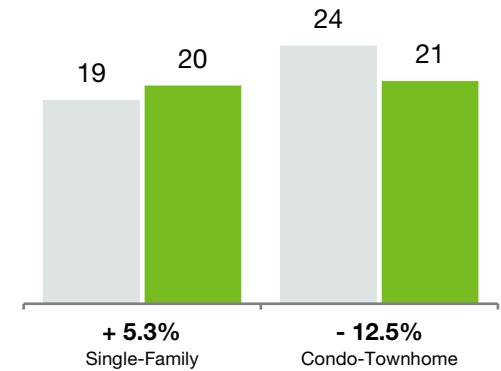
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	28	30	+ 7.1%
\$100,001 to \$150,000	20	24	+ 20.0%
\$150,001 to \$200,000	16	21	+ 31.3%
\$200,001 to \$300,000	14	17	+ 21.4%
\$300,001 and Above	23	21	- 8.7%
All Price Ranges	20	20	0.0%

Single-Family

	11-2021	11-2022	Change
\$100,000 and Below	28	30	+ 7.1%
\$100,001 to \$150,000	22	26	+ 18.2%
\$150,001 to \$200,000	17	22	+ 29.4%
\$200,001 to \$300,000	13	19	+ 46.2%
\$300,001 and Above	21	20	- 4.8%
All Price Ranges	19	20	+ 5.3%

Condo-Townhome

	11-2021	11-2022	Change
\$100,000 and Below	32	29	- 9.4%
\$100,001 to \$150,000	12	17	+ 41.7%
\$150,001 to \$200,000	12	16	+ 33.3%
\$200,001 to \$300,000	17	13	- 23.5%
\$300,001 and Above	38	25	- 34.2%
All Price Ranges	24	21	- 12.5%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	21	21	0.0%
3 Bedrooms	18	19	+ 5.6%
4 Bedrooms or More	22	22	0.0%
All Bedroom Counts	20	20	0.0%

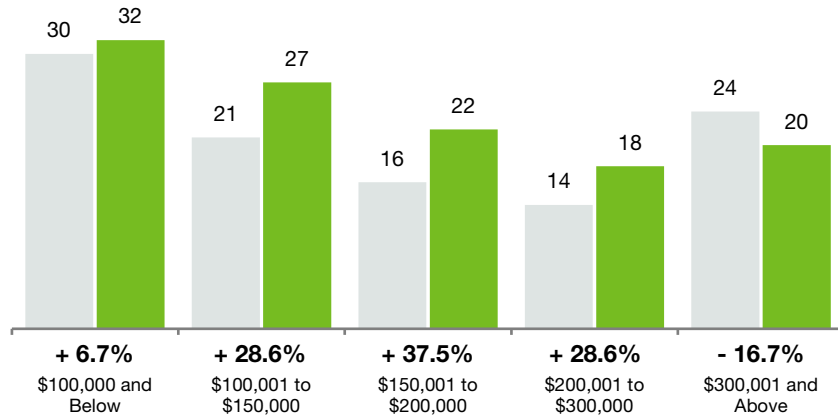
	11-2021	11-2022	Change
2 Bedrooms or Less	22	25	+ 13.6%
3 Bedrooms	16	18	+ 12.5%
4 Bedrooms or More	21	21	0.0%
All Bedroom Counts	19	20	+ 5.3%

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.**

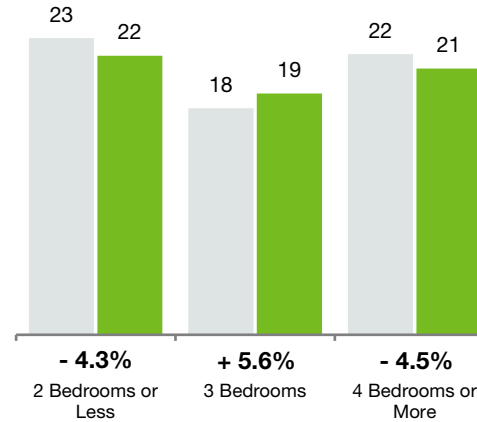
By Price Range

■ 11-2021 ■ 11-2022



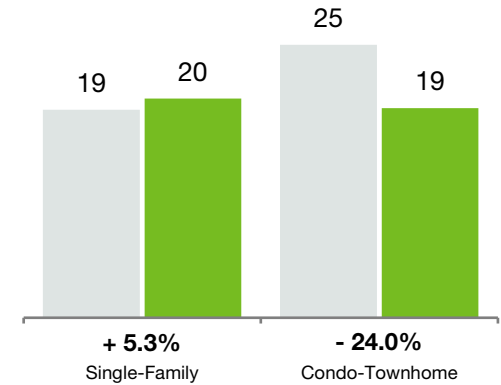
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	30	32	+ 6.7%
\$100,001 to \$150,000	21	27	+ 28.6%
\$150,001 to \$200,000	16	22	+ 37.5%
\$200,001 to \$300,000	14	18	+ 28.6%
\$300,001 and Above	24	20	- 16.7%
All Price Ranges	20	20	0.0%

Single-Family

	11-2021	11-2022	Change
\$100,000 and Below	30	32	+ 6.7%
\$100,001 to \$150,000	23	29	+ 26.1%
\$150,001 to \$200,000	18	23	+ 27.8%
\$200,001 to \$300,000	13	19	+ 46.2%
\$300,001 and Above	22	20	- 9.1%
All Price Ranges	19	20	+ 5.3%

Condo-Townhome

	11-2021	11-2022	Change
\$100,000 and Below	34	29	- 14.7%
\$100,001 to \$150,000	12	18	+ 50.0%
\$150,001 to \$200,000	11	16	+ 45.5%
\$200,001 to \$300,000	16	13	- 18.8%
\$300,001 and Above	42	23	- 45.2%
All Price Ranges	25	19	- 24.0%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	23	22	- 4.3%
3 Bedrooms	18	19	+ 5.6%
4 Bedrooms or More	22	21	- 4.5%
All Bedroom Counts	20	20	0.0%

	11-2021	11-2022	Change
2 Bedrooms or Less	24	27	+ 12.5%
3 Bedrooms	16	19	+ 18.8%
4 Bedrooms or More	22	21	- 4.5%
All Bedroom Counts	19	20	+ 5.3%

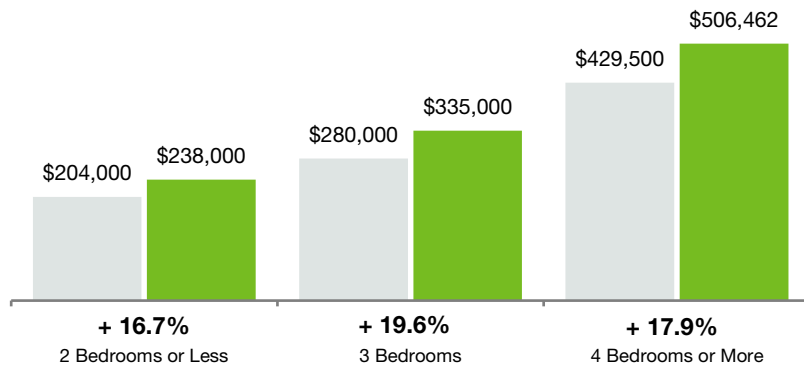
Median Sales Price



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

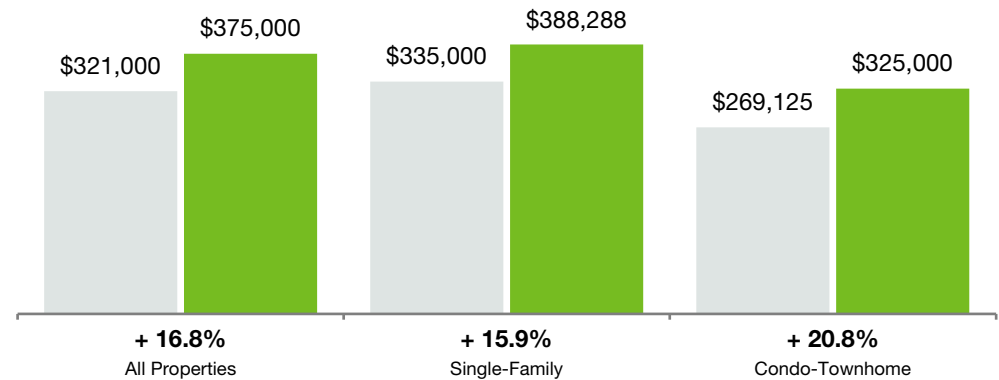
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	\$204,000	\$238,000	+ 16.7%
3 Bedrooms	\$280,000	\$335,000	+ 19.6%
4 Bedrooms or More	\$429,500	\$506,462	+ 17.9%
All Bedroom Counts	\$321,000	\$375,000	+ 16.8%

Single-Family

11-2021	11-2022	Change
\$175,000	\$200,000	+ 14.3%
\$279,500	\$330,000	+ 18.1%
\$430,000	\$510,000	+ 18.6%
\$335,000	\$388,288	+ 15.9%

Condo-Townhome

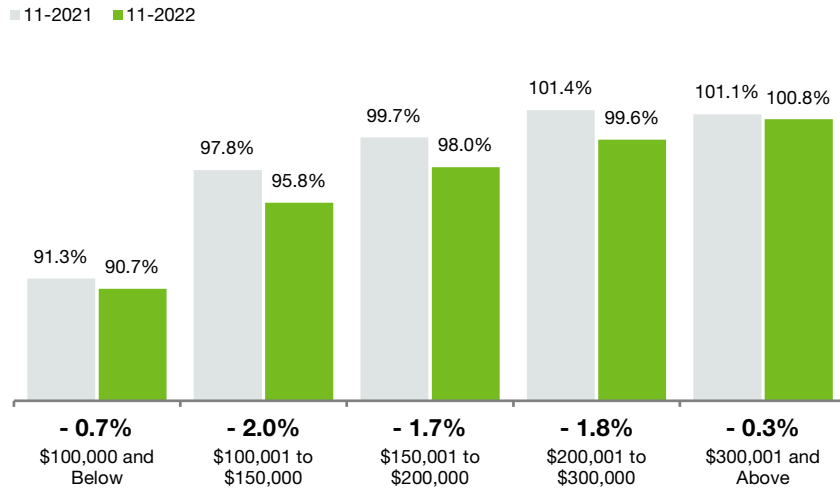
11-2021	11-2022	Change
\$225,000	\$265,000	+ 17.8%
\$291,000	\$353,905	+ 21.6%
\$375,000	\$418,875	+ 11.7%
\$269,125	\$325,000	+ 20.8%

Percent of Original List Price Received

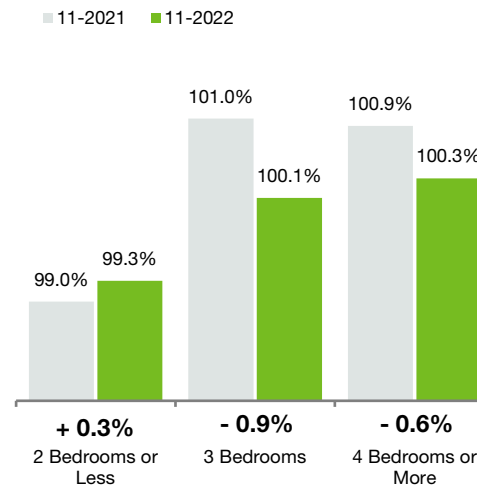


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

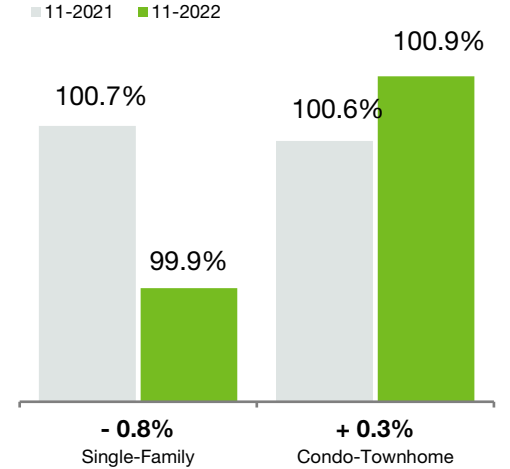
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	91.3%	90.7%	-0.7%
\$100,001 to \$150,000	97.8%	95.8%	-2.0%
\$150,001 to \$200,000	99.7%	98.0%	-1.7%
\$200,001 to \$300,000	101.4%	99.6%	-1.8%
\$300,001 and Above	101.1%	100.8%	-0.3%
All Price Ranges	100.7%	100.1%	-0.6%

Single-Family

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	90.7%	90.4%	-0.3%
\$100,001 to \$150,000	97.4%	95.1%	-2.4%
\$150,001 to \$200,000	99.4%	97.5%	-1.9%
\$200,001 to \$300,000	101.4%	99.2%	-2.2%
\$300,001 and Above	101.2%	100.8%	-0.4%
All Price Ranges	100.7%	99.9%	-0.8%

Condo-Townhome

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	95.3%	95.0%	-0.3%
\$100,001 to \$150,000	99.6%	98.9%	-0.7%
\$150,001 to \$200,000	100.6%	100.1%	-0.5%
\$200,001 to \$300,000	101.2%	101.1%	-0.1%
\$300,001 and Above	100.4%	101.2%	+0.8%
All Price Ranges	100.6%	100.9%	+0.3%

By Bedroom Count

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	99.0%	99.3%	+0.3%
3 Bedrooms	101.0%	100.1%	-0.9%
4 Bedrooms or More	100.9%	100.3%	-0.6%
All Bedroom Counts	100.7%	100.1%	-0.6%

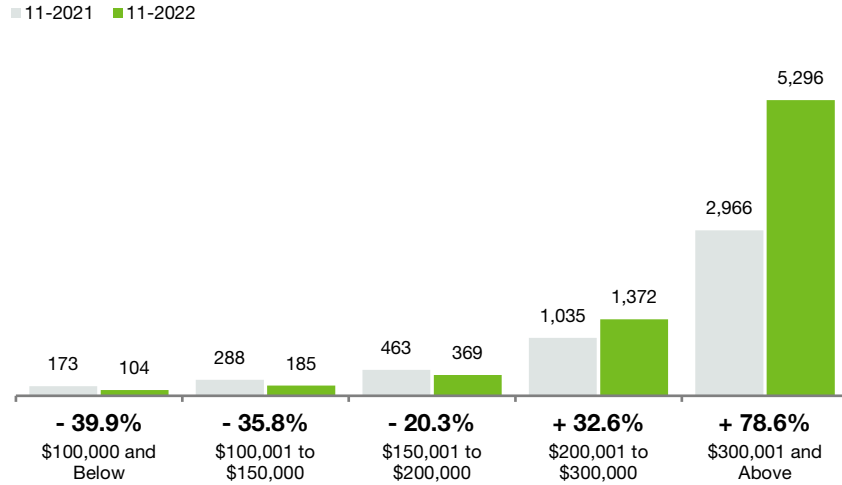
By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	98.0%	97.7%	-0.3%
3 Bedrooms	100.9%	100.0%	-0.9%
4 Bedrooms or More	100.9%	100.3%	-0.6%
All Bedroom Counts	100.7%	99.9%	-0.8%

Inventory of Homes for Sale

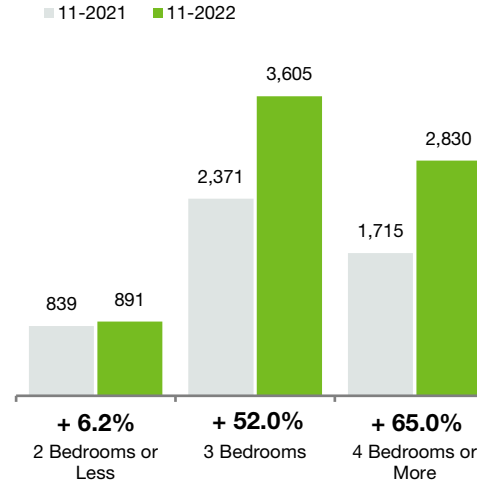


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

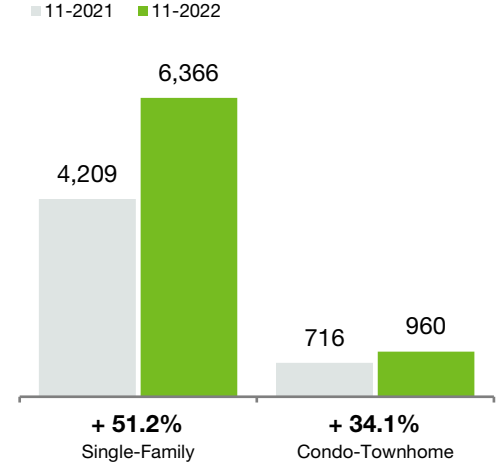
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	11-2021	11-2022	Change
\$100,000 and Below	173	104	- 39.9%
\$100,001 to \$150,000	288	185	- 35.8%
\$150,001 to \$200,000	463	369	- 20.3%
\$200,001 to \$300,000	1,035	1,372	+ 32.6%
\$300,001 and Above	2,966	5,296	+ 78.6%
All Price Ranges	4,925	7,326	+ 48.8%

Single-Family

11-2021	11-2022	Change	11-2021	11-2022	Change
158	96	- 39.2%	15	8	- 46.7%
258	162	- 37.2%	30	23	- 23.3%
412	335	- 18.7%	51	34	- 33.3%
862	1,188	+ 37.8%	173	184	+ 6.4%
2,519	4,585	+ 82.0%	447	711	+ 59.1%
4,209	6,366	+ 51.2%	716	960	+ 34.1%

Condo-Townhome

By Bedroom Count	11-2021	11-2022	Change
2 Bedrooms or Less	839	891	+ 6.2%
3 Bedrooms	2,371	3,605	+ 52.0%
4 Bedrooms or More	1,715	2,830	+ 65.0%
All Bedroom Counts	4,925	7,326	+ 48.8%

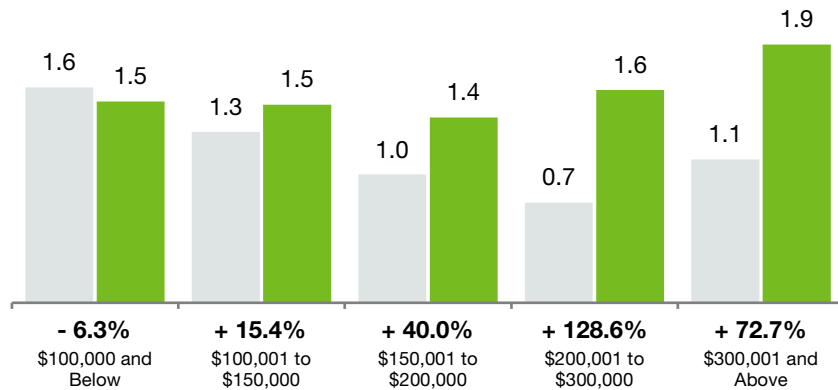
11-2021	11-2022	Change	11-2021	11-2022	Change
561	597	+ 6.4%	278	294	+ 5.8%
1,997	3,066	+ 53.5%	374	539	+ 44.1%
1,651	2,703	+ 63.7%	64	127	+ 98.4%
4,209	6,366	+ 51.2%	716	960	+ 34.1%

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.

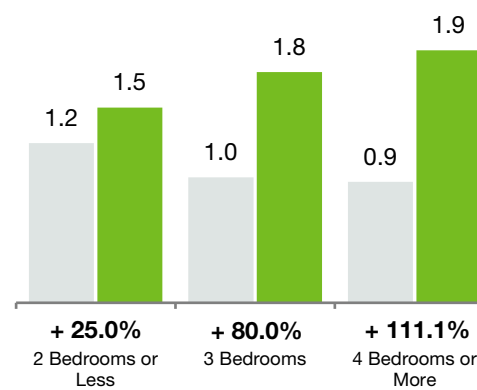
By Price Range

■ 11-2021 ■ 11-2022



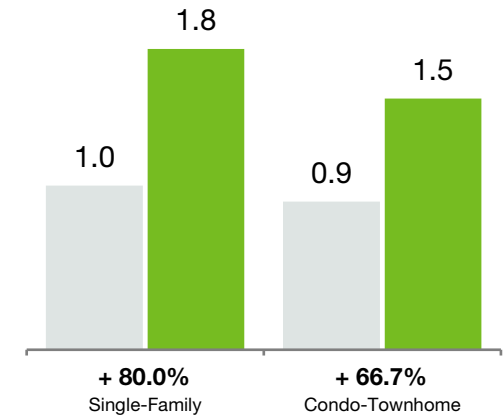
By Bedroom Count

■ 11-2021 ■ 11-2022



By Property Type

■ 11-2021 ■ 11-2022



All Properties

By Price Range

	11-2021	11-2022	Change
\$100,000 and Below	1.6	1.5	- 6.3%
\$100,001 to \$150,000	1.3	1.5	+ 15.4%
\$150,001 to \$200,000	1.0	1.4	+ 40.0%
\$200,001 to \$300,000	0.7	1.6	+ 128.6%
\$300,001 and Above	1.1	1.9	+ 72.7%
All Price Ranges	1.0	1.8	+ 80.0%

Single-Family

	11-2021	11-2022	Change
2 Bedrooms or Less	1.7	1.5	- 11.8%
3 Bedrooms	1.4	1.6	+ 14.3%
4 Bedrooms or More	1.1	1.5	+ 36.4%
Single-Family	0.8	1.8	+ 125.0%
Single-Family	1.0	1.9	+ 90.0%
All Single-Family	1.0	1.8	+ 80.0%

Condo-Townhome

	11-2021	11-2022	Change
Condo-Townhome	1.2	2.2	+ 83.3%
Condo-Townhome	0.7	0.9	+ 28.6%
Condo-Townhome	0.4	0.7	+ 75.0%
Condo-Townhome	0.6	0.9	+ 50.0%
Condo-Townhome	1.4	2.0	+ 42.9%
All Condo-Townhome	0.9	1.5	+ 66.7%

By Bedroom Count

	11-2021	11-2022	Change
2 Bedrooms or Less	1.2	1.5	+ 25.0%
3 Bedrooms	1.0	1.8	+ 80.0%
4 Bedrooms or More	0.9	1.9	+ 111.1%
All Bedroom Counts	1.0	1.8	+ 80.0%

	11-2021	11-2022	Change
2 Bedrooms or Less	1.6	1.9	+ 18.8%
3 Bedrooms	1.0	1.8	+ 80.0%
4 Bedrooms or More	0.9	1.9	+ 111.1%
All Single-Family	1.0	1.8	+ 80.0%
Condo-Townhome	0.8	1.1	+ 37.5%
Condo-Townhome	0.9	1.8	+ 100.0%
Condo-Townhome	1.4	2.5	+ 78.6%
All Condo-Townhome	0.9	1.5	+ 66.7%

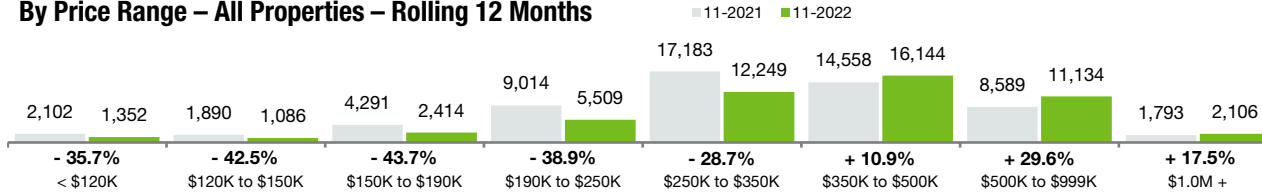
Additional Price Ranges

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.

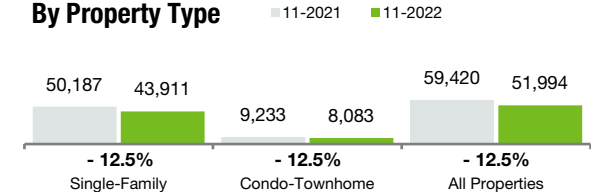
Closed Sales

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		
	11-2021	11-2022	Change	11-2021	11-2022	Change
\$120,000 and Below	1,789	1,223	-31.6%	313	129	-58.8%
\$120,001 to \$150,000	1,570	870	-44.6%	320	216	-32.5%
\$150,001 to \$190,000	3,259	1,968	-39.6%	1,032	446	-56.8%
\$190,001 to \$250,000	6,729	4,224	-37.2%	2,285	1,285	-43.8%
\$250,001 to \$350,000	14,082	9,598	-31.8%	3,101	2,651	-14.5%
\$350,001 to \$500,000	13,150	13,767	+4.7%	1,408	2,377	+68.8%
\$500,001 to \$999,999	7,898	10,272	+30.1%	691	862	+24.7%
\$1M and Above	1,710	1,989	+16.3%	83	117	+41.0%
All Price Ranges	50,187	43,911	-12.5%	9,233	8,083	-12.5%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	10-2022	11-2022	Change	10-2022	11-2022	Change
\$120,000 and Below	88	70	-20.5%	15	7	-53.3%
\$120,001 to \$150,000	55	45	-18.2%	19	12	-36.8%
\$150,001 to \$190,000	138	110	-20.3%	24	18	-25.0%
\$190,001 to \$250,000	321	270	-15.9%	70	66	-5.7%
\$250,001 to \$350,000	697	584	-16.2%	185	162	-12.4%
\$350,001 to \$500,000	901	822	-8.8%	165	133	-19.4%
\$500,001 to \$999,999	738	642	-13.0%	64	53	-17.2%
\$1M and Above	163	113	-30.7%	12	6	-50.0%
All Price Ranges	3,101	2,656	-14.4%	554	457	-17.5%

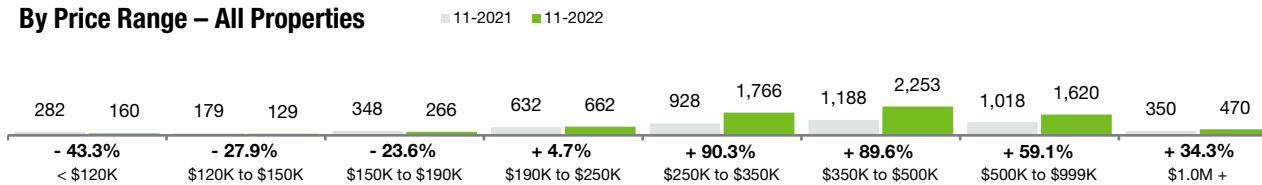
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	11-2021	11-2022	Change	11-2021	11-2022	Change
\$120,000 and Below	1,607	1,107	-31.1%	273	110	-59.7%
\$120,001 to \$150,000	1,407	760	-46.0%	286	196	-31.5%
\$150,001 to \$190,000	2,917	1,716	-41.2%	916	382	-58.3%
\$190,001 to \$250,000	5,958	3,780	-36.6%	2,094	1,134	-45.8%
\$250,001 to \$350,000	12,794	8,559	-33.1%	2,922	2,367	-19.0%
\$350,001 to \$500,000	12,207	12,502	+2.4%	1,328	2,189	+64.8%
\$500,001 to \$999,999	7,422	9,522	+28.3%	626	808	+29.1%
\$1M and Above	1,588	1,834	+15.5%	80	109	+36.3%
All Price Ranges	45,900	39,780	-13.3%	8,525	7,295	-14.4%

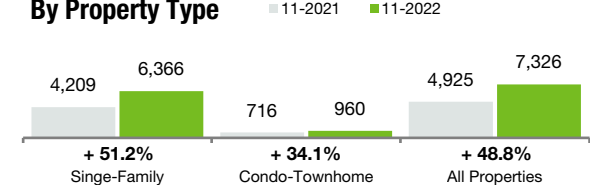
Inventory of Homes for Sale

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		
	11-2021	11-2022	Change	11-2021	11-2022	Change
\$120,000 and Below	257	143	-44.4%	25	17	-32.0%
\$120,001 to \$150,000	159	115	-27.7%	20	14	-30.0%
\$150,001 to \$190,000	312	241	-22.8%	36	25	-30.6%
\$190,001 to \$250,000	531	585	+10.2%	101	77	-23.8%
\$250,001 to \$350,000	753	1,485	+97.2%	175	281	+60.6%
\$350,001 to \$500,000	1,020	1,908	+87.1%	168	345	+105.4%
\$500,001 to \$999,999	869	1,466	+68.7%	149	154	+3.4%
\$1M and Above	308	423	+37.3%	42	47	+11.9%
All Price Ranges	4,209	6,366	+51.2%	716	960	+34.1%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	10-2022	11-2022	Change	10-2022	11-2022	Change
\$120,000 and Below	190	143	-24.7%	15	17	+13.3%
\$120,001 to \$150,000	148	115	-22.3%	20	14	-30.0%
\$150,001 to \$190,000	279	241	-13.6%	22	25	+13.6%
\$190,001 to \$250,000	647	585	-9.6%	93	77	-17.2%
\$250,001 to \$350,000	1,553	1,485	-4.4%	311	281	-9.6%
\$350,001 to \$500,000	2,041	1,908	-6.5%	355	345	-2.8%
\$500,001 to \$999,999	1,616	1,466	-9.3%	174	154	-11.5%
\$1M and Above	461	423	-8.2%	49	47	-4.1%
All Price Ranges	6,935	6,366	-8.2%	1,039	960	-7.6%

Year to Date

Property Type	11-2021	11-2022	Change
Single-Family	4,209	6,366	+51.2%
Condo-Townhome	716	960	+34.1%
All Properties	4,925	7,326	+48.8%

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.