

Charlotte Region Housing Supply Overview



January 2023

For the first time in a year, homebuilder confidence has increased, rising 4 points to 35 in January, according to the National Association of Home Builders (NAHB) / Wells Fargo Housing Market Index (HMI). Elevated sales prices, coupled with a surge in mortgage rates, caused demand for new homes to plummet in 2022, with builder sentiment declining throughout the year. The recent rise in builder optimism may be due in part to new home sales, which increased 2.3% month-to-month as of last measure, according to the U.S. Census Bureau. For the 12-month period spanning February 2022 through January 2023, Pending Sales in the Charlotte region were down 21.1 percent overall. The price range with the smallest decline in sales was the \$300,001 and Above range, where they decreased 6.4 percent.

The overall Median Sales Price was up 15.2 percent to \$380,000. The property type with the largest price gain was the Condo-Townhome segment, where prices increased 20.0 percent to \$330,000. The price range that tended to sell the quickest was the \$200,001 to \$300,000 range at 20 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 31 days.

Market-wide, inventory levels were up 55.8 percent. The property type that gained the most inventory was the Condo-Townhome segment, where it increased 59.2 percent. That amounts to 1.5 months supply for Single-Family homes and 1.4 months supply for Condos-Townhomes.

Quick Facts

- 6.4%	- 18.4%	- 20.4%
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.

Pending Sales	2
List to Close	3
Days on Market Until Sale	4
Cumulative Days on Market Until Sale	5
Median Sales Price	6
Percent of Original List Price Received	7
Inventory of Homes for Sale	8
Months Supply of Homes for Sale	9
Additional Price Ranges	10



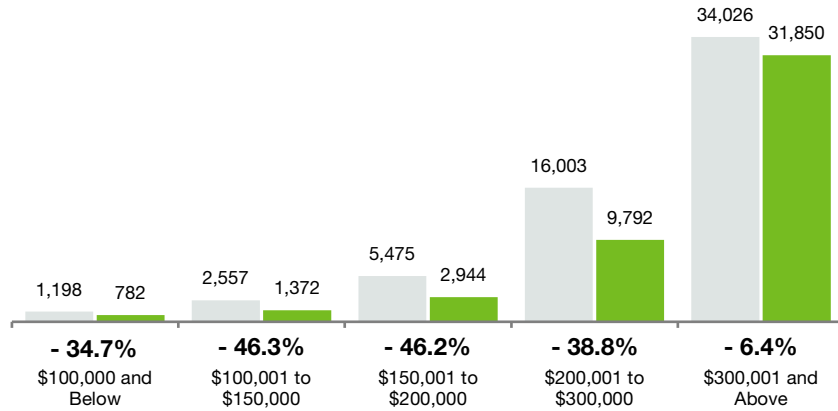
Pending Sales

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



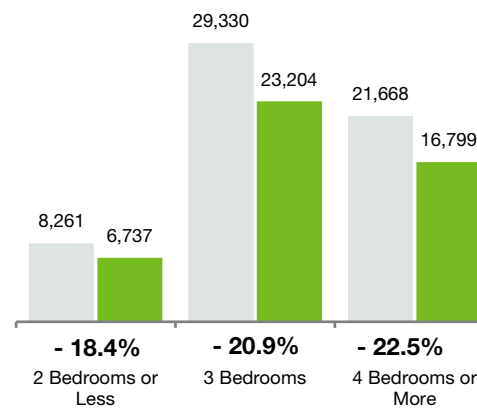
By Price Range

■ 1-2022 ■ 1-2023



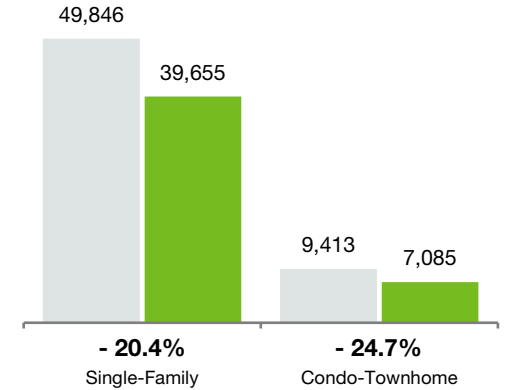
By Bedroom Count

■ 1-2022 ■ 1-2023



By Property Type

■ 1-2022 ■ 1-2023



All Properties

By Price Range

	1-2022	1-2023	Change
\$100,000 and Below	1,198	782	- 34.7%
\$100,001 to \$150,000	2,557	1,372	- 46.3%
\$150,001 to \$200,000	5,475	2,944	- 46.2%
\$200,001 to \$300,000	16,003	9,792	- 38.8%
\$300,001 and Above	34,026	31,850	- 6.4%
All Price Ranges	59,259	46,740	- 21.1%

Single-Family

	1-2022	1-2023	Change
\$100,000 and Below	1,080	743	- 31.2%
\$100,001 to \$150,000	2,059	1,118	- 45.7%
\$150,001 to \$200,000	4,209	2,433	- 42.2%
\$200,001 to \$300,000	12,505	7,624	- 39.0%
\$300,001 and Above	29,993	27,737	- 7.5%
All Price Ranges	49,846	39,655	- 20.4%

Condo-Townhome

	1-2022	1-2023	Change
\$100,000 and Below	118	39	- 66.9%
\$100,001 to \$150,000	498	254	- 49.0%
\$150,001 to \$200,000	1,266	511	- 59.6%
\$200,001 to \$300,000	3,498	2,168	- 38.0%
\$300,001 and Above	4,033	4,113	+ 2.0%
All Price Ranges	9,413	7,085	- 24.7%

By Bedroom Count

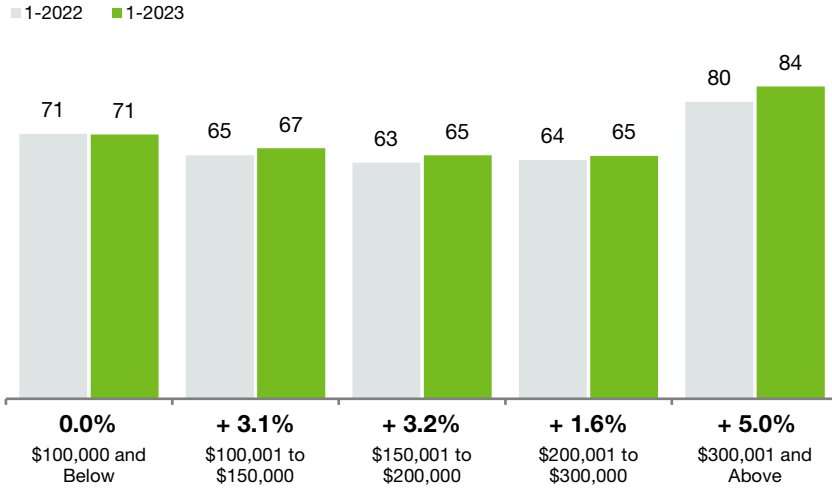
	1-2022	1-2023	Change
2 Bedrooms or Less	8,261	6,737	- 18.4%
3 Bedrooms	29,330	23,204	- 20.9%
4 Bedrooms or More	21,668	16,799	- 22.5%
All Bedroom Counts	59,259	46,740	- 21.1%

	1-2022	1-2023	Change
2 Bedrooms or Less	4,173	3,628	- 13.1%
3 Bedrooms	24,573	19,839	- 19.3%
4 Bedrooms or More	21,100	16,188	- 23.3%
All Bedroom Counts	49,846	39,655	- 20.4%

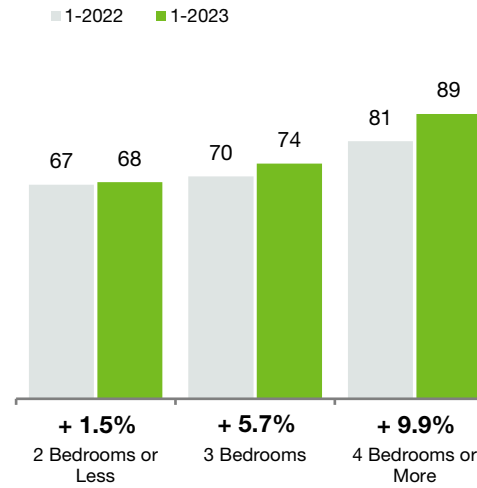
List to Close

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

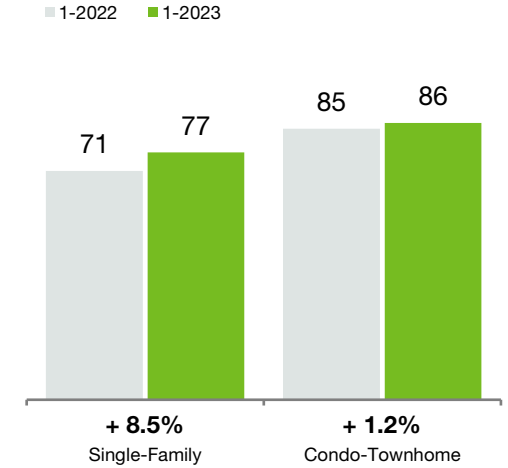
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	71	71	0.0%
\$100,001 to \$150,000	65	67	+ 3.1%
\$150,001 to \$200,000	63	65	+ 3.2%
\$200,001 to \$300,000	64	65	+ 1.6%
\$300,001 and Above	80	84	+ 5.0%
All Price Ranges	73	79	+ 8.2%

Single-Family

	1-2022	1-2023	Change
2 Bedrooms or Less	69	71	+ 2.9%
3 Bedrooms	68	69	+ 1.5%
4 Bedrooms or More	65	68	+ 4.6%
	61	67	+ 9.8%
	76	81	+ 6.6%
All Single-Family	71	77	+ 8.5%

Condo-Townhome

	1-2022	1-2023	Change
	92	77	- 16.3%
	52	59	+ 13.5%
	58	51	- 12.1%
	73	60	- 17.8%
	108	105	- 2.8%
All Condo-Townhome	85	86	+ 1.2%

By Bedroom Count

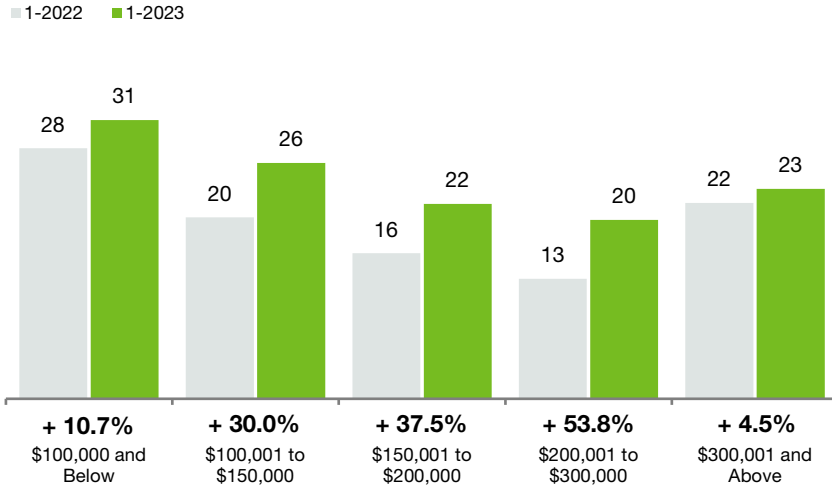
	1-2022	1-2023	Change
2 Bedrooms or Less	67	68	+ 1.5%
3 Bedrooms	70	74	+ 5.7%
4 Bedrooms or More	81	89	+ 9.9%
All Bedroom Counts	73	79	+ 8.2%

	1-2022	1-2023	Change
2 Bedrooms or Less	71	75	+ 5.6%
3 Bedrooms	64	69	+ 7.8%
4 Bedrooms or More	80	87	+ 8.7%
All Single-Family	71	77	+ 8.5%
	64	60	- 6.3%
	98	100	+ 2.0%
	122	143	+ 17.2%
All Condo-Townhome	85	86	+ 1.2%

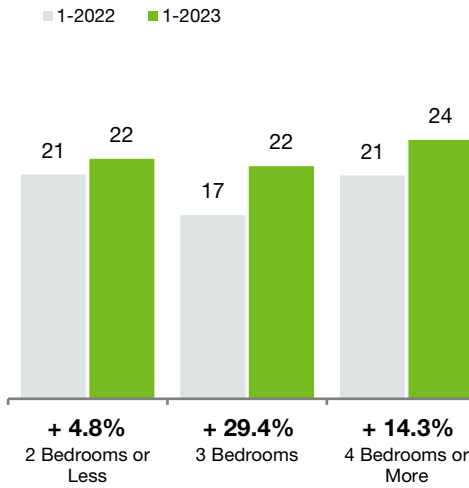
Days on Market Until Sale

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

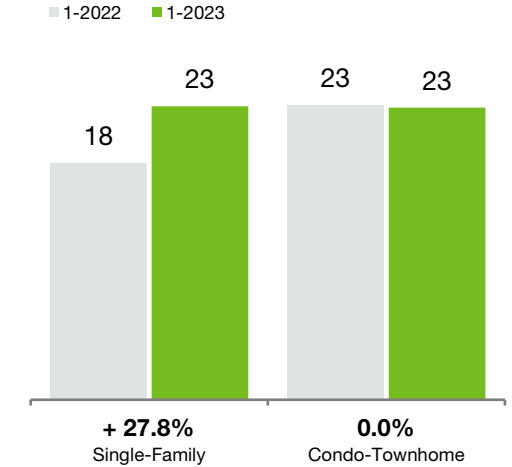
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	28	31	+ 10.7%
\$100,001 to \$150,000	20	26	+ 30.0%
\$150,001 to \$200,000	16	22	+ 37.5%
\$200,001 to \$300,000	13	20	+ 53.8%
\$300,001 and Above	22	23	+ 4.5%
All Price Ranges	19	23	+ 21.1%

Single-Family

1-2022	1-2023	Change
27	31	+ 14.8%
22	28	+ 27.3%
17	23	+ 35.3%
13	21	+ 61.5%
20	23	+ 15.0%
18	23	+ 27.8%

Condo-Townhome

1-2022	1-2023	Change
35	27	- 22.9%
12	20	+ 66.7%
12	16	+ 33.3%
16	15	- 6.3%
34	27	- 20.6%
23	23	0.0%

By Bedroom Count

1-2022	1-2023	Change
21	22	+ 4.8%
17	22	+ 29.4%
21	24	+ 14.3%
19	23	+ 21.1%

1-2022	1-2023	Change
23	27	+ 17.4%
16	21	+ 31.3%
21	24	+ 14.3%
18	23	+ 27.8%

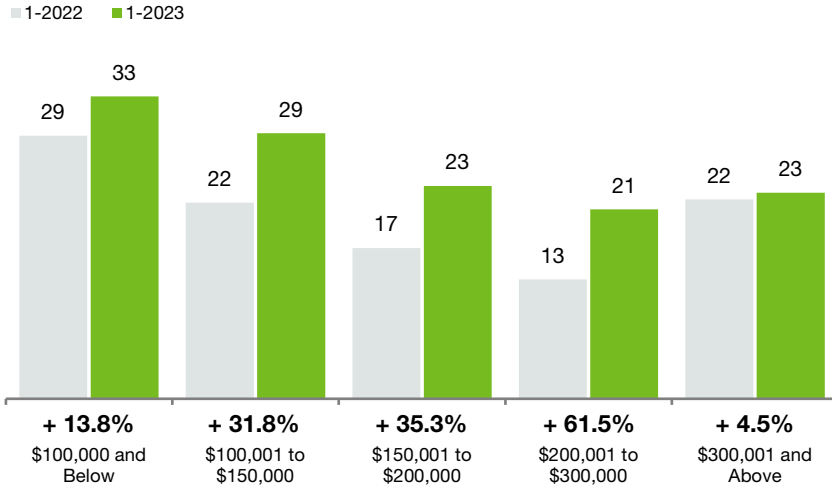
1-2022	1-2023	Change
19	17	- 10.5%
25	26	+ 4.0%
32	30	- 6.3%
23	23	0.0%

Cumulative Days on Market Until Sale

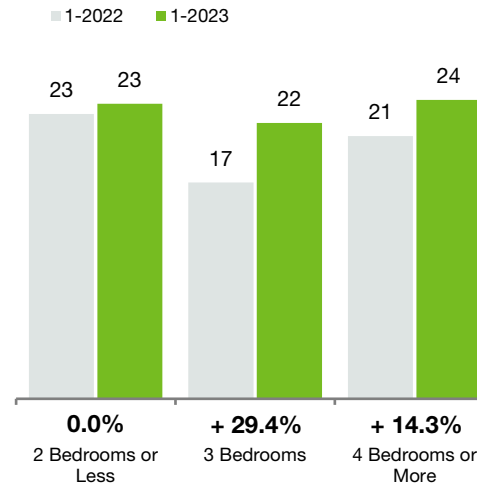


Cumulative Days on Market (CDOM) functions like Days on Market (DOM), but CDOM tracks DOM for a property over a period of multiple listings. When a new listing is entered, CDOM resets to zero only if the previous listing closed (sold) or if the previous listing has been off the market (expired, withdrawn) for more than 90 days. **Based on a rolling 12-month average.**

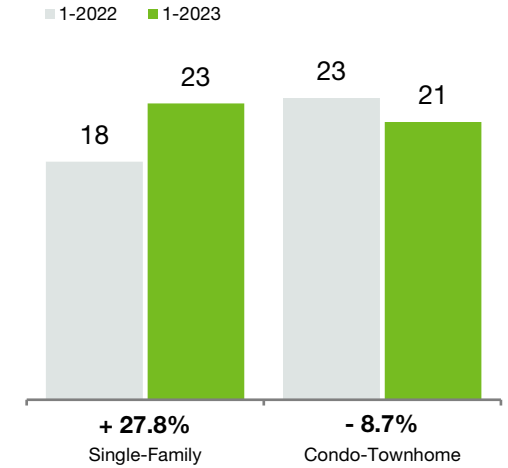
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	29	33	+ 13.8%
\$100,001 to \$150,000	22	29	+ 31.8%
\$150,001 to \$200,000	17	23	+ 35.3%
\$200,001 to \$300,000	13	21	+ 61.5%
\$300,001 and Above	22	23	+ 4.5%
All Price Ranges	19	23	+ 21.1%

Single-Family

1-2022	1-2023	Change	1-2022	1-2023	Change
28	33	+ 17.9%	36	32	- 11.1%
24	31	+ 29.2%	12	20	+ 66.7%
18	25	+ 38.9%	12	16	+ 33.3%
13	23	+ 76.9%	14	15	+ 7.1%
20	22	+ 10.0%	37	25	- 32.4%
18	23	+ 27.8%	23	21	- 8.7%

Condo-Townhome

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	23	23	0.0%
3 Bedrooms	17	22	+ 29.4%
4 Bedrooms or More	21	24	+ 14.3%
All Bedroom Counts	19	23	+ 21.1%

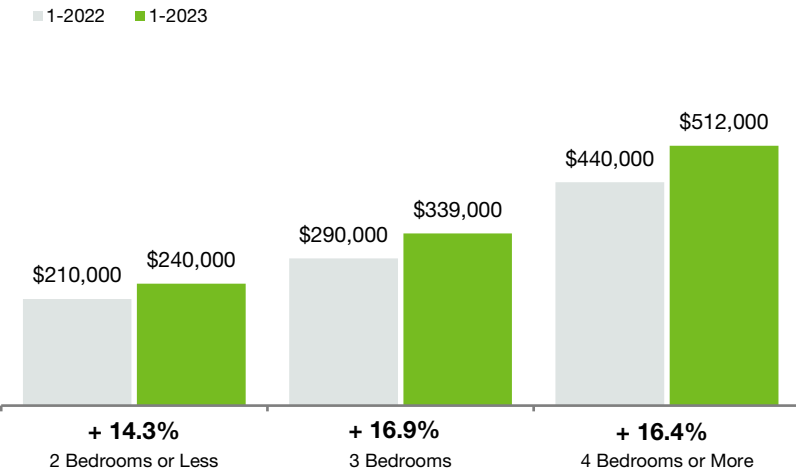
1-2022	1-2023	Change	1-2022	1-2023	Change
24	28	+ 16.7%	21	18	- 14.3%
16	22	+ 37.5%	24	23	- 4.2%
20	23	+ 15.0%	36	30	- 16.7%
18	23	+ 27.8%	23	21	- 8.7%

Median Sales Price

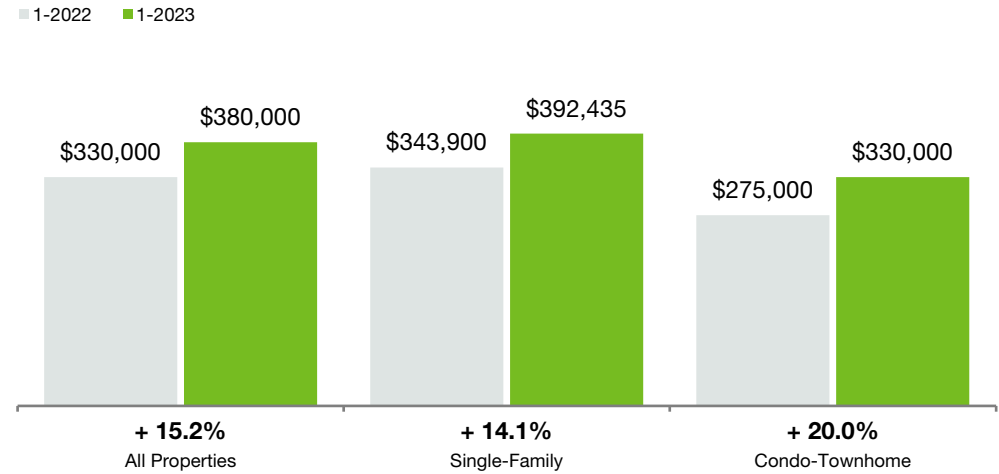


Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.

By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	\$210,000	\$240,000	+ 14.3%
3 Bedrooms	\$290,000	\$339,000	+ 16.9%
4 Bedrooms or More	\$440,000	\$512,000	+ 16.4%
All Bedroom Counts	\$330,000	\$380,000	+ 15.2%

Single-Family

1-2022	1-2023	Change
\$176,000	\$205,000	+ 16.5%
\$289,100	\$334,900	+ 15.8%
\$443,000	\$517,731	+ 16.9%
\$343,900	\$392,435	+ 14.1%

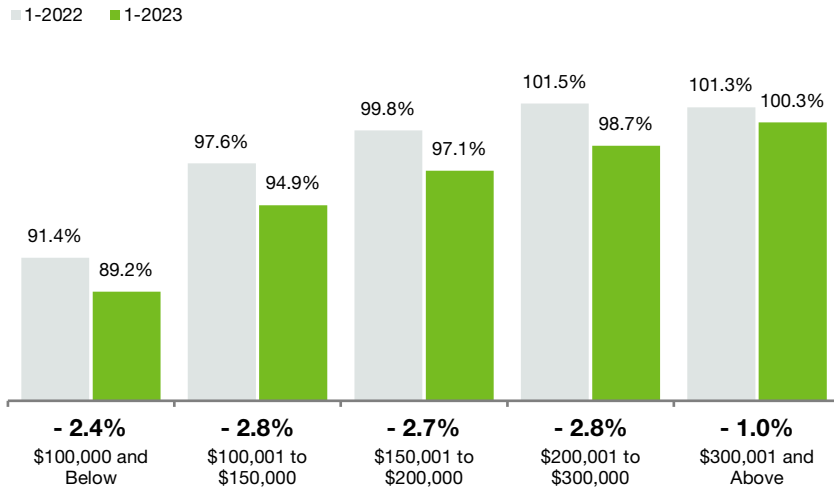
Condo-Townhome

1-2022	1-2023	Change
\$231,250	\$268,000	+ 15.9%
\$300,000	\$361,000	+ 20.3%
\$375,000	\$420,000	+ 12.0%
\$275,000	\$330,000	+ 20.0%

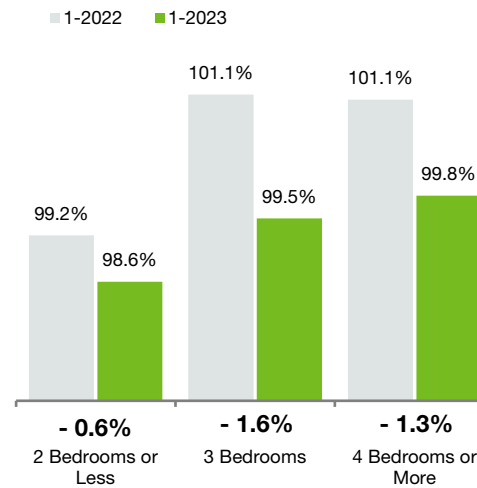
Percent of Original List Price Received

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.**

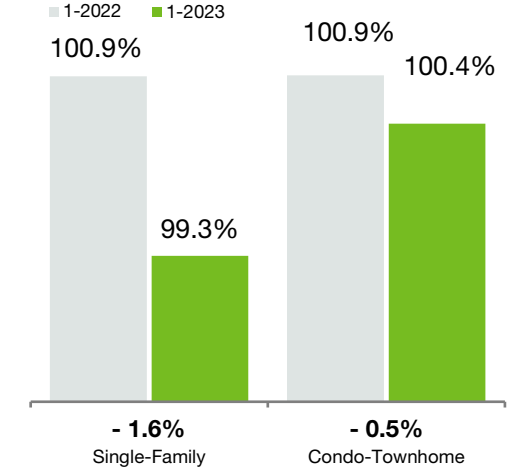
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	91.4%	89.2%	-2.4%
\$100,001 to \$150,000	97.6%	94.9%	-2.8%
\$150,001 to \$200,000	99.8%	97.1%	-2.7%
\$200,001 to \$300,000	101.5%	98.7%	-2.8%
\$300,001 and Above	101.3%	100.3%	-1.0%
All Price Ranges	100.9%	99.5%	-1.4%

Single-Family

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	90.9%	88.9%	-2.2%
\$100,001 to \$150,000	97.1%	94.1%	-3.1%
\$150,001 to \$200,000	99.4%	96.6%	-2.8%
\$200,001 to \$300,000	101.6%	98.2%	-3.3%
\$300,001 and Above	101.4%	100.2%	-1.2%
All Price Ranges	100.9%	99.3%	-1.6%

Condo-Townhome

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	95.5%	93.5%	-2.1%
\$100,001 to \$150,000	99.9%	98.0%	-1.9%
\$150,001 to \$200,000	100.8%	99.8%	-1.0%
\$200,001 to \$300,000	101.4%	100.4%	-1.0%
\$300,001 and Above	100.6%	100.7%	+0.1%
All Price Ranges	100.9%	100.4%	-0.5%

By Bedroom Count

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	99.2%	98.6%	-0.6%
3 Bedrooms	101.1%	99.5%	-1.6%
4 Bedrooms or More	101.1%	99.8%	-1.3%
All Bedroom Counts	100.9%	99.5%	-1.4%

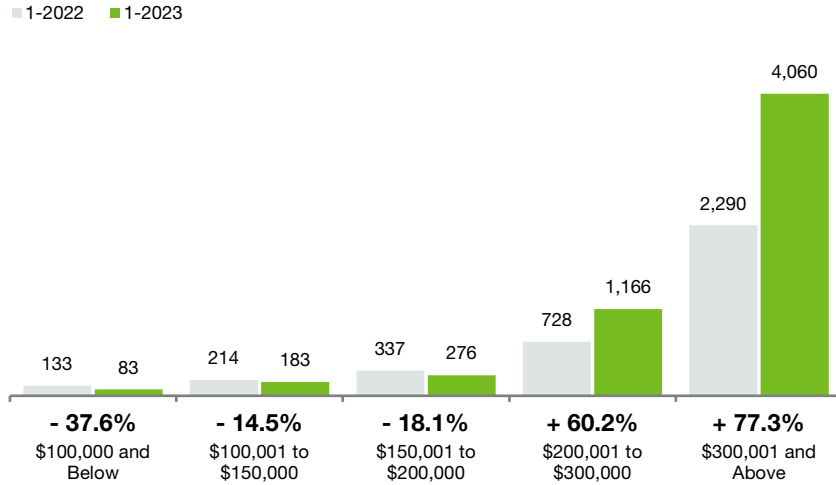
By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	98.1%	96.9%	-1.2%
3 Bedrooms	101.1%	99.3%	-1.8%
4 Bedrooms or More	101.1%	99.8%	-1.3%
All Bedroom Counts	100.9%	99.3%	-1.6%

Inventory of Homes for Sale

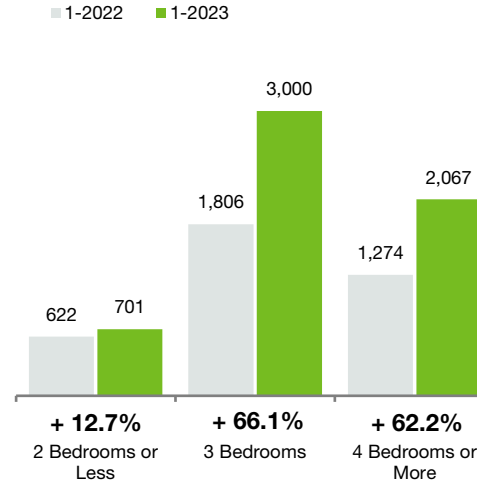


The number of properties available for sale in active status at the end of the most recent month. **Based on one month of activity.**

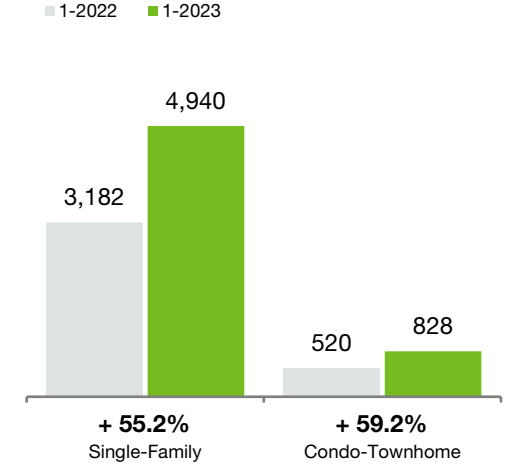
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	133	83	- 37.6%
\$100,001 to \$150,000	214	183	- 14.5%
\$150,001 to \$200,000	337	276	- 18.1%
\$200,001 to \$300,000	728	1,166	+ 60.2%
\$300,001 and Above	2,290	4,060	+ 77.3%
All Price Ranges	3,702	5,768	+ 55.8%

Single-Family

1-2022	1-2023	Change
121	76	- 37.2%
196	161	- 17.9%
303	245	- 19.1%
613	1,004	+ 63.8%
1,949	3,454	+ 77.2%
3,182	4,940	+ 55.2%

Condo-Townhome

1-2022	1-2023	Change
12	7	- 41.7%
18	22	+ 22.2%
34	31	- 8.8%
115	162	+ 40.9%
341	606	+ 77.7%
520	828	+ 59.2%

By Bedroom Count

1-2022	1-2023	Change
622	701	+ 12.7%
1,806	3,000	+ 66.1%
1,274	2,067	+ 62.2%
3,702	5,768	+ 55.8%

1-2022	1-2023	Change
452	492	+ 8.8%
1,534	2,484	+ 61.9%
1,196	1,964	+ 64.2%
3,182	4,940	+ 55.2%

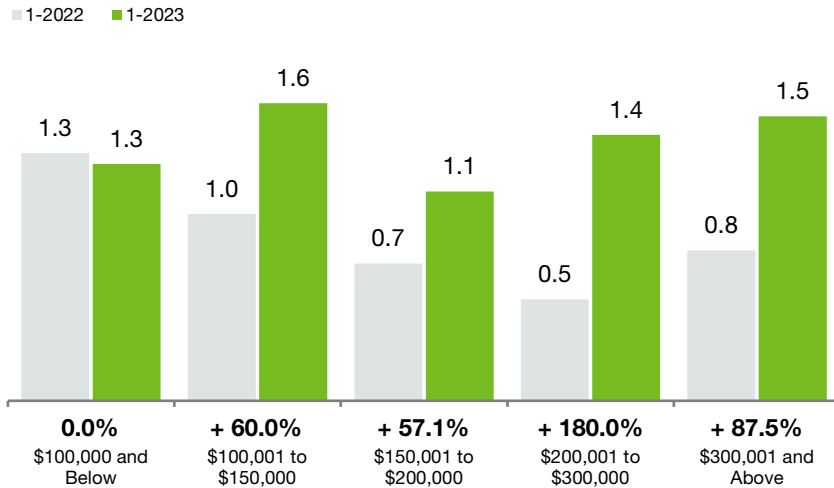
1-2022	1-2023	Change
170	209	+ 22.9%
272	516	+ 89.7%
78	103	+ 32.1%
520	828	+ 59.2%

Months Supply of Homes for Sale

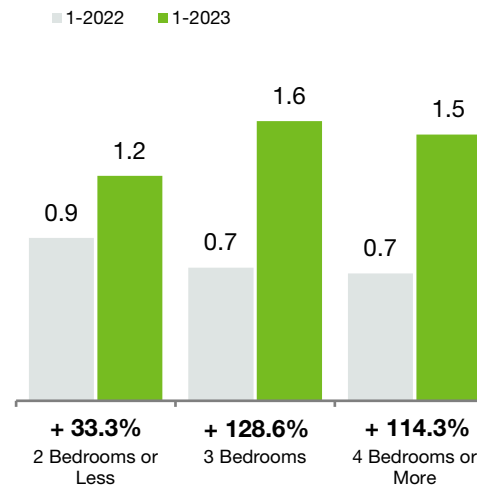


The months supply of homes for sale at the end of the most recent month, **based on one month of activity**, divided by the average monthly pending sales from the last 12 months.

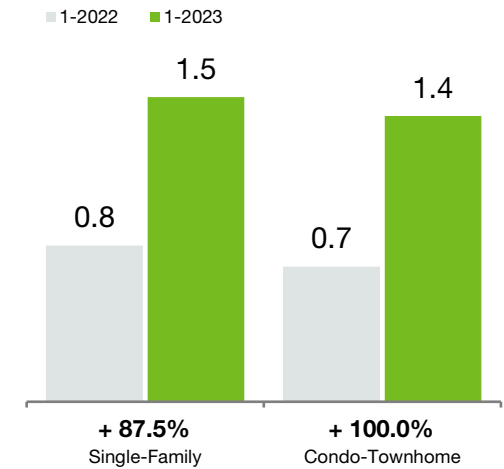
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	1.3	1.3	0.0%
\$100,001 to \$150,000	1.0	1.6	+ 60.0%
\$150,001 to \$200,000	0.7	1.1	+ 57.1%
\$200,001 to \$300,000	0.5	1.4	+ 180.0%
\$300,001 and Above	0.8	1.5	+ 87.5%
All Price Ranges	0.7	1.5	+ 114.3%

Single-Family

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	1.3	1.2	- 7.7%
\$100,001 to \$150,000	1.1	1.7	+ 54.5%
\$150,001 to \$200,000	0.9	1.2	+ 33.3%
\$200,001 to \$300,000	0.6	1.6	+ 166.7%
\$300,001 and Above	0.8	1.5	+ 87.5%
All Price Ranges	0.8	1.5	+ 87.5%

Condo-Townhome

By Price Range	1-2022	1-2023	Change
\$100,000 and Below	1.2	2.2	+ 83.3%
\$100,001 to \$150,000	0.4	1.0	+ 150.0%
\$150,001 to \$200,000	0.3	0.7	+ 133.3%
\$200,001 to \$300,000	0.4	0.9	+ 125.0%
\$300,001 and Above	1.0	1.8	+ 80.0%
All Price Ranges	0.7	1.4	+ 100.0%

By Bedroom Count

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	0.9	1.2	+ 33.3%
3 Bedrooms	0.7	1.6	+ 128.6%
4 Bedrooms or More	0.7	1.5	+ 114.3%
All Bedroom Counts	0.7	1.5	+ 114.3%

By Bedroom Count	1-2022	1-2023	Change
2 Bedrooms or Less	1.3	1.6	+ 23.1%
3 Bedrooms	0.7	1.5	+ 114.3%
4 Bedrooms or More	0.7	1.5	+ 114.3%
All Bedroom Counts	0.8	1.5	+ 87.5%

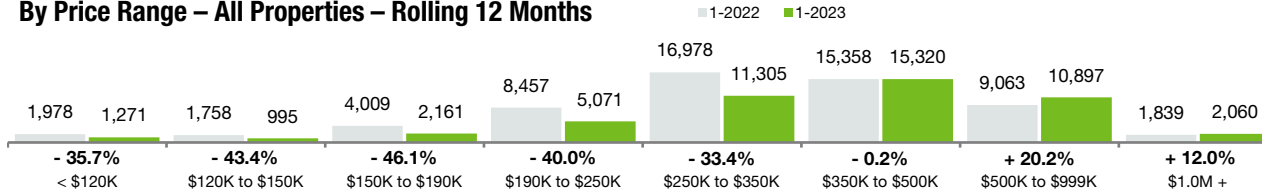
Additional Price Ranges

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.

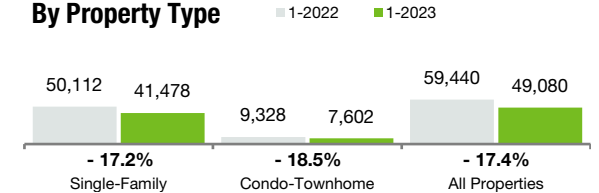
Closed Sales

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		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$120,000 and Below	1,710	1,162	-32.0%	268	109	-59.3%
\$120,001 to \$150,000	1,458	798	-45.3%	300	197	-34.3%
\$150,001 to \$190,000	3,084	1,774	-42.5%	925	387	-58.2%
\$190,001 to \$250,000	6,237	3,942	-36.8%	2,220	1,129	-49.1%
\$250,001 to \$350,000	13,730	8,841	-35.6%	3,248	2,464	-24.1%
\$350,001 to \$500,000	13,779	12,982	-5.8%	1,579	2,338	+48.1%
\$500,001 to \$999,999	8,366	10,033	+19.9%	697	864	+24.0%
\$1M and Above	1,748	1,946	+11.3%	91	114	+25.3%
All Price Ranges	50,112	41,478	-17.2%	9,328	7,602	-18.5%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	12-2022	1-2023	Change	12-2022	1-2023	Change
\$120,000 and Below	94	64	-31.9%	7	7	0.0%
\$120,001 to \$150,000	63	50	-20.6%	12	10	-16.7%
\$150,001 to \$190,000	140	103	-26.4%	22	20	-9.1%
\$190,001 to \$250,000	300	196	-34.7%	68	33	-51.5%
\$250,001 to \$350,000	589	425	-27.8%	173	109	-37.0%
\$350,001 to \$500,000	794	601	-24.3%	150	113	-24.7%
\$500,001 to \$999,999	596	424	-28.9%	64	39	-39.1%
\$1M and Above	124	62	-50.0%	8	5	-37.5%
All Price Ranges	2,700	1,925	-28.7%	504	336	-33.3%

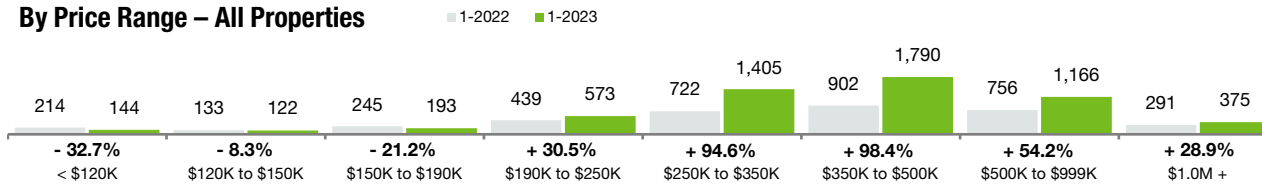
Year to Date

By Price Range	Single-Family			Condo-Townhome		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$120,000 and Below	106	64	-39.6%	15	7	-53.3%
\$120,001 to \$150,000	78	50	-35.9%	21	10	-52.4%
\$150,001 to \$190,000	192	103	-46.4%	39	20	-48.7%
\$190,001 to \$250,000	354	196	-44.6%	110	33	-70.0%
\$250,001 to \$350,000	758	425	-43.9%	194	109	-43.8%
\$350,001 to \$500,000	973	601	-38.2%	117	113	-3.4%
\$500,001 to \$999,999	541	424	-21.6%	55	39	-29.1%
\$1M and Above	79	62	-21.5%	8	5	-37.5%
All Price Ranges	3,081	1,925	-37.5%	559	336	-39.9%

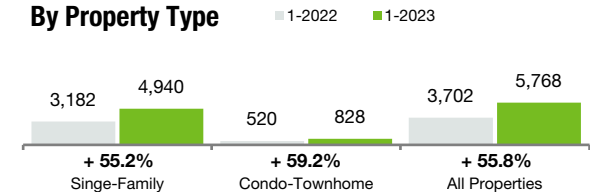
Inventory of Homes for Sale

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		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$120,000 and Below	197	128	-35.0%	17	16	-5.9%
\$120,001 to \$150,000	120	109	-9.2%	13	13	0.0%
\$150,001 to \$190,000	220	174	-20.9%	25	19	-24.0%
\$190,001 to \$250,000	379	502	+32.5%	60	71	+18.3%
\$250,001 to \$350,000	602	1,169	+94.2%	120	236	+96.7%
\$350,001 to \$500,000	759	1,471	+93.8%	143	319	+123.1%
\$500,001 to \$999,999	653	1,043	+59.7%	103	123	+19.4%
\$1M and Above	252	344	+36.5%	39	31	-20.5%
All Price Ranges	3,182	4,940	+55.2%	520	828	+59.2%

Compared to Prior Month

By Price Range	Single-Family			Condo-Townhome		
	12-2022	1-2023	Change	12-2022	1-2023	Change
\$120,000 and Below	160	128	-20.0%	17	16	-5.9%
\$120,001 to \$150,000	128	109	-14.8%	16	13	-18.8%
\$150,001 to \$190,000	237	174	-26.6%	30	19	-36.7%
\$190,001 to \$250,000	637	502	-21.2%	90	71	-21.1%
\$250,001 to \$350,000	1,579	1,169	-26.0%	286	236	-17.5%
\$350,001 to \$500,000	1,806	1,471	-18.5%	315	319	+1.3%
\$500,001 to \$999,999	1,244	1,043	-16.2%	135	123	-8.9%
\$1M and Above	385	344	-10.6%	37	31	-16.2%
All Price Ranges	6,176	4,940	-20.0%	926	828	-10.6%

Year to Date

By Price Range	Single-Family			Condo-Townhome		
	1-2022	1-2023	Change	1-2022	1-2023	Change
\$120,000 and Below	106	64	-39.6%	15	7	-53.3%
\$120,001 to \$150,000	78	50	-35.9%	21	10	-52.4%
\$150,001 to \$190,000	192	103	-46.4%	39	20	-48.7%
\$190,001 to \$250,000	354	196	-44.6%	110	33	-70.0%
\$250,001 to \$350,000	758	425	-43.9%	194	109	-43.8%
\$350,001 to \$500,000	973	601	-38.2%	117	113	-3.4%
\$500,001 to \$999,999	541	424	-21.6%	55	39	-29.1%
\$1M and Above	79	62	-21.5%	8	5	-37.5%
All Price Ranges	3,081	1,925	-37.5%	559	336	-39.9%

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.