

Charlotte Region Monthly Indicators

A RESEARCH TOOL PROVIDED BY THE CANOPY REALTOR® ASSOCIATION
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November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings were down in the Charlotte region by 27.0 percent to 3,350. Pending Sales decreased 36.1 percent to 2,868. Inventory grew 48.8 percent to 7,326.

Prices moved higher as Median Sales Price was up 8.1 percent to \$381,000. Months Supply of Homes for Sale was up 80.0 percent to 1.8., indicating that supply increased relative to demand.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Quick Facts

- 35.9%	+ 8.1%	+ 48.8%
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.



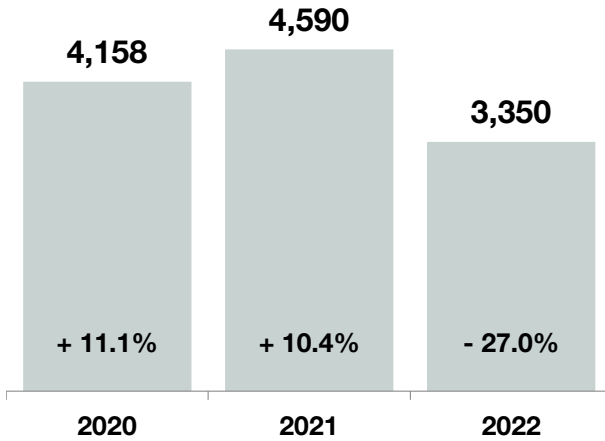
Key Metrics	Historical Sparkbars	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		4,590	3,350	- 27.0%	60,860	55,518	- 8.8%
Pending Sales		4,489	2,868	- 36.1%	56,083	45,216	- 19.4%
Closed Sales		4,854	3,113	- 35.9%	54,425	47,075	- 13.5%
List to Close		75	89	+ 18.7%	73	76	+ 4.1%
Days on Market Until Sale		21	34	+ 61.9%	19	20	+ 5.3%
Cumulative Days on Market		20	33	+ 65.0%	19	20	+ 5.3%
Average List Price		\$397,935	\$441,158	+ 10.9%	\$398,387	\$460,777	+ 15.7%
Average Sales Price		\$408,170	\$443,290	+ 8.6%	\$384,968	\$445,174	+ 15.6%
Median Sales Price		\$352,500	\$381,000	+ 8.1%	\$325,000	\$379,990	+ 16.9%
Pct. of Original List Price Received		100.2%	95.7%	- 4.5%	100.8%	100.1%	- 0.7%
Housing Affordability Index		91	63	- 30.8%	99	63	- 36.4%
Inventory of Homes for Sale		4,925	7,326	+ 48.8%	--	--	--
Months Supply of Homes for Sale		1.0	1.8	+ 80.0%	--	--	--

New Listings

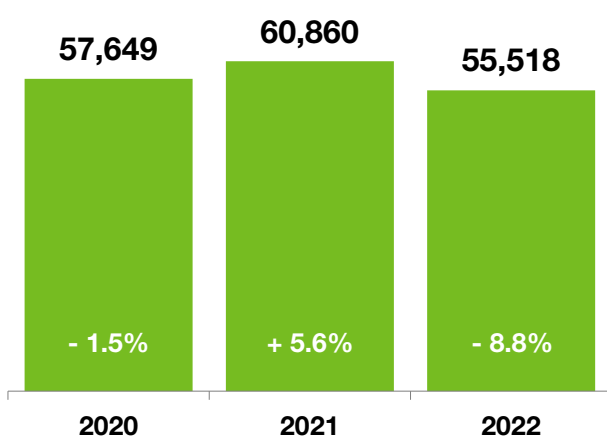
A count of the properties that have been newly listed on the market in a given month.



November

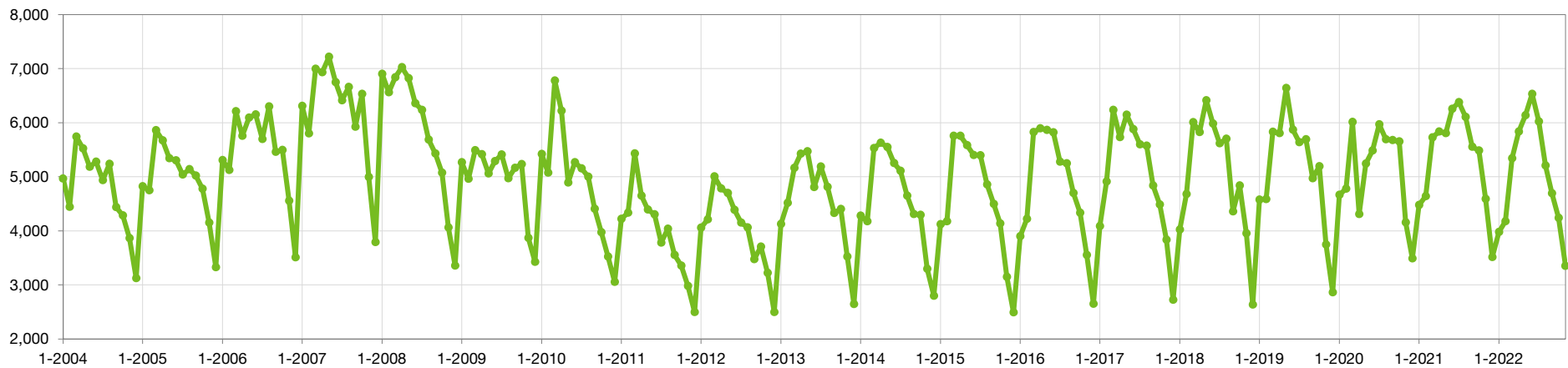


Year to Date



	New Listings	Prior Year	Percent Change
December 2021	3,513	3,487	+0.7%
January 2022	3,977	4,475	-11.1%
February 2022	4,178	4,642	-10.0%
March 2022	5,343	5,726	-6.7%
April 2022	5,836	5,836	0.0%
May 2022	6,136	5,806	+5.7%
June 2022	6,534	6,257	+4.4%
July 2022	6,024	6,379	-5.6%
August 2022	5,207	6,109	-14.8%
September 2022	4,695	5,553	-15.5%
October 2022	4,238	5,487	-22.8%
November 2022	3,350	4,590	-27.0%
12-Month Avg	4,919	5,362	-8.3%

Historical New Listings by Month

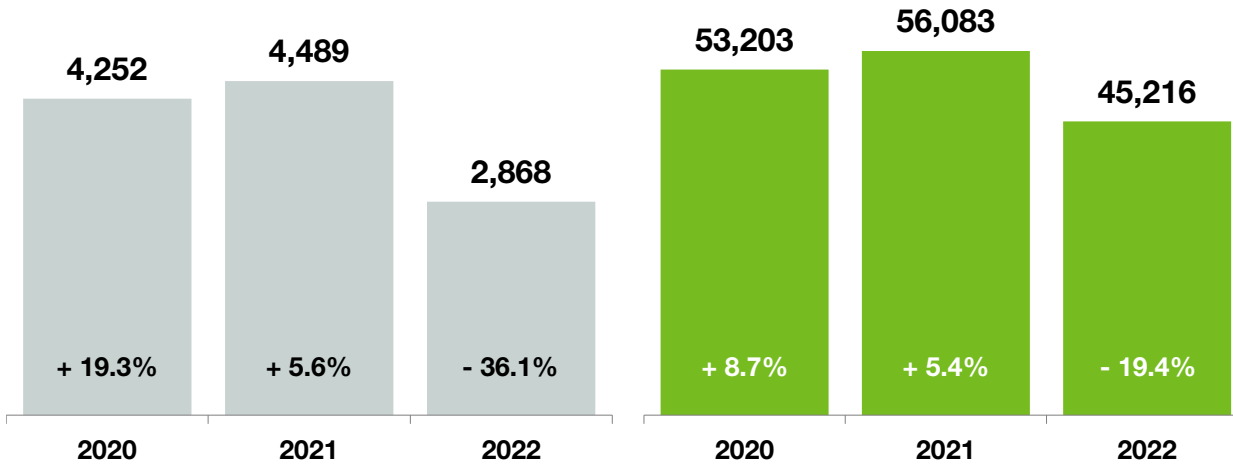


Pending Sales

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.

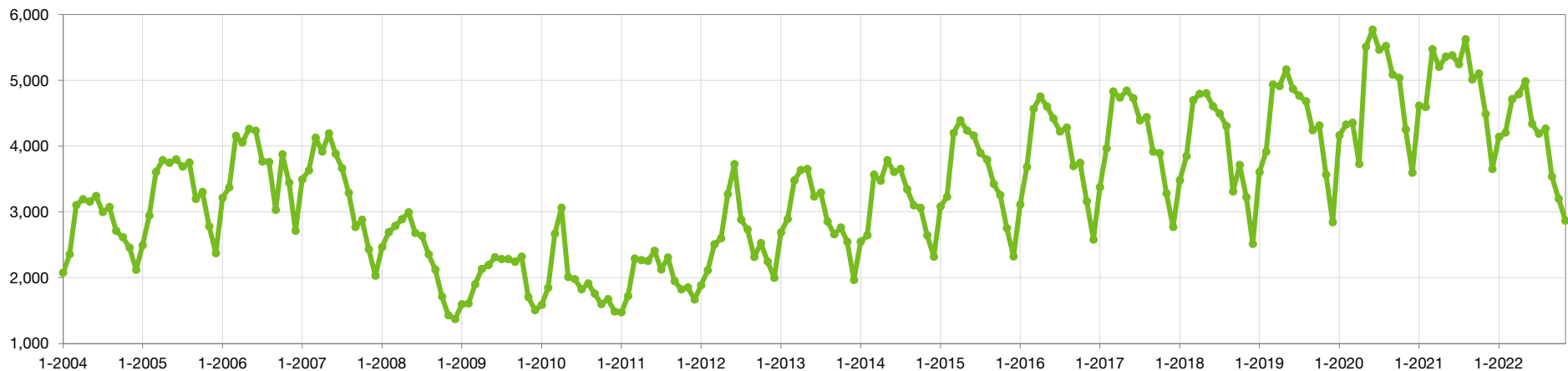


November



	Pending Sales	Prior Year	Percent Change
December 2021	3,652	3,596	+1.6%
January 2022	4,140	4,612	-10.2%
February 2022	4,202	4,595	-8.6%
March 2022	4,711	5,472	-13.9%
April 2022	4,787	5,201	-8.0%
May 2022	4,985	5,357	-6.9%
June 2022	4,337	5,378	-19.4%
July 2022	4,187	5,244	-20.2%
August 2022	4,264	5,621	-24.1%
September 2022	3,537	5,014	-29.5%
October 2022	3,198	5,100	-37.3%
November 2022	2,868	4,489	-36.1%
12-Month Avg	4,072	4,973	-18.1%

Historical Pending Sales by Month



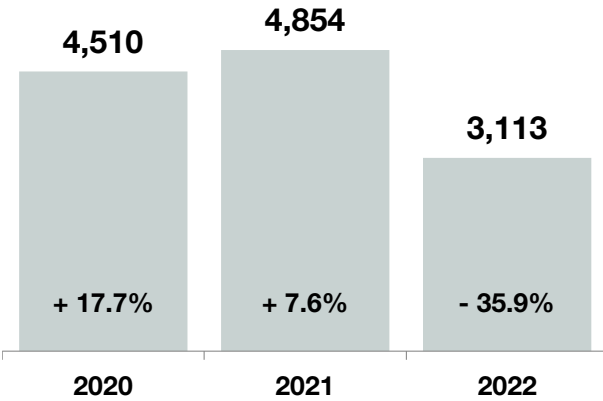
Note: Canopy MLS, Inc. did not include "Showable" Under Contract listings in the Pending Sales stats before July 2012. Listing agents report listings as "Under Contract-Show" earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012.

Closed Sales

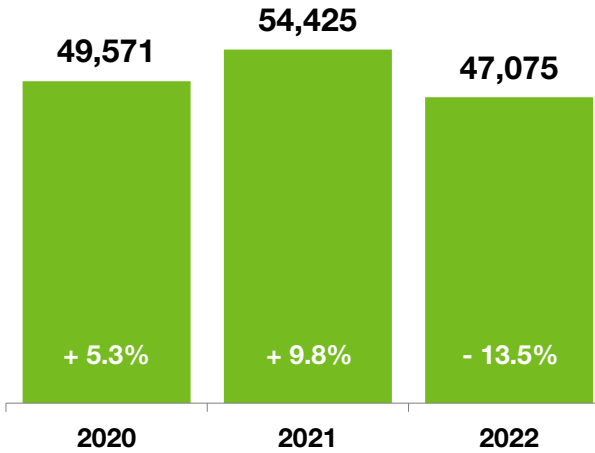
A count of the actual sales that closed in a given month.



November

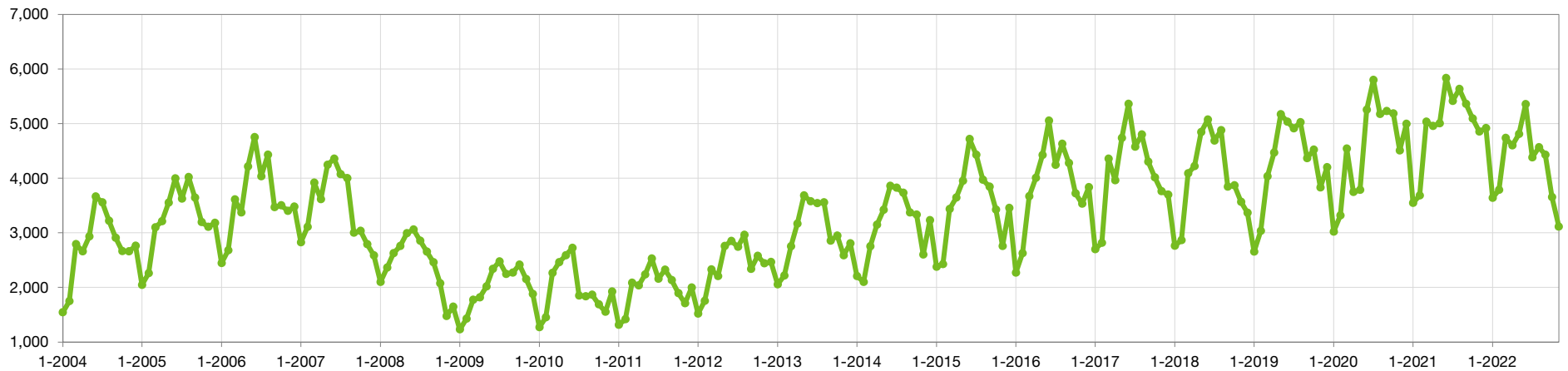


Year to Date



	Closed Sales	Prior Year	Percent Change
December 2021	4,919	4,995	-1.5%
January 2022	3,640	3,547	+2.6%
February 2022	3,784	3,686	+2.7%
March 2022	4,737	5,036	-5.9%
April 2022	4,602	4,956	-7.1%
May 2022	4,812	5,005	-3.9%
June 2022	5,356	5,835	-8.2%
July 2022	4,380	5,416	-19.1%
August 2022	4,566	5,634	-19.0%
September 2022	4,430	5,363	-17.4%
October 2022	3,655	5,093	-28.2%
November 2022	3,113	4,854	-35.9%
12-Month Avg	4,333	4,952	-12.5%

Historical Closed Sales by Month

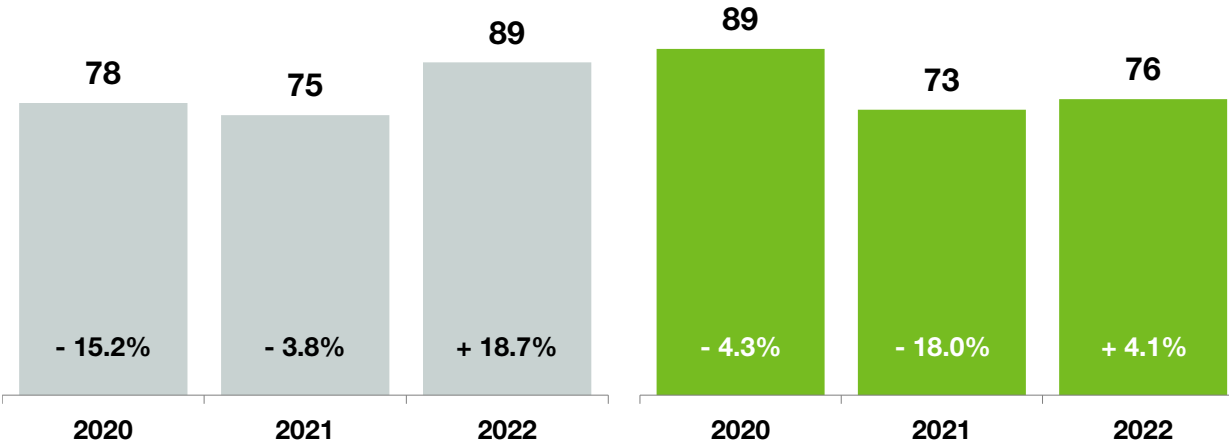


List to Close

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



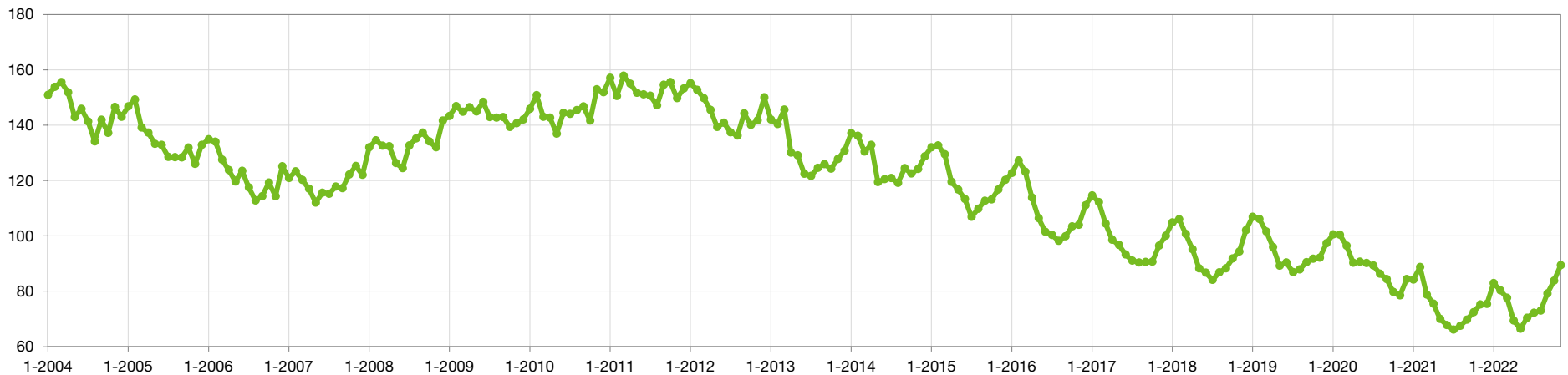
November



	List to Close	Prior Year	Percent Change
December 2021	75	84	-10.7%
January 2022	83	84	-1.2%
February 2022	80	89	-10.1%
March 2022	78	79	-1.3%
April 2022	69	75	-8.0%
May 2022	66	70	-5.7%
June 2022	70	68	+2.9%
July 2022	72	66	+9.1%
August 2022	73	68	+7.4%
September 2022	79	70	+12.9%
October 2022	84	72	+16.7%
November 2022	89	75	+18.7%
12-Month Avg*	76	74	+2.7%

* List to Close for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical List to Close by Month

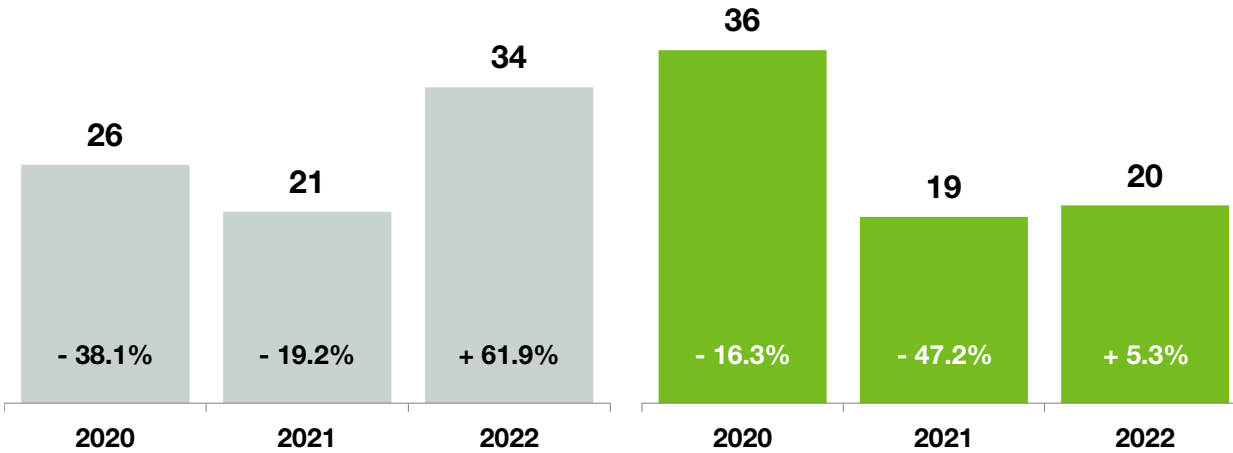


Days on Market Until Sale

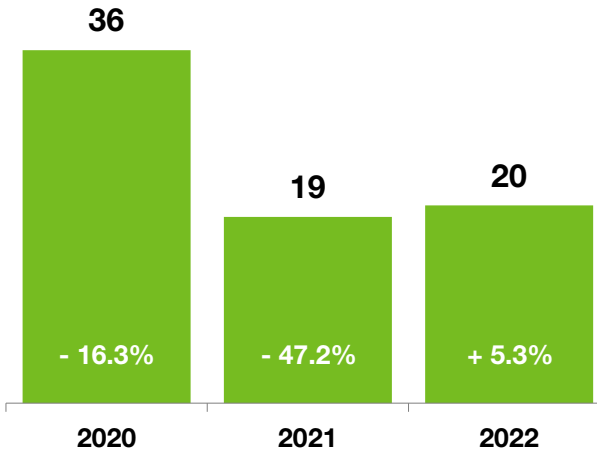


Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

November



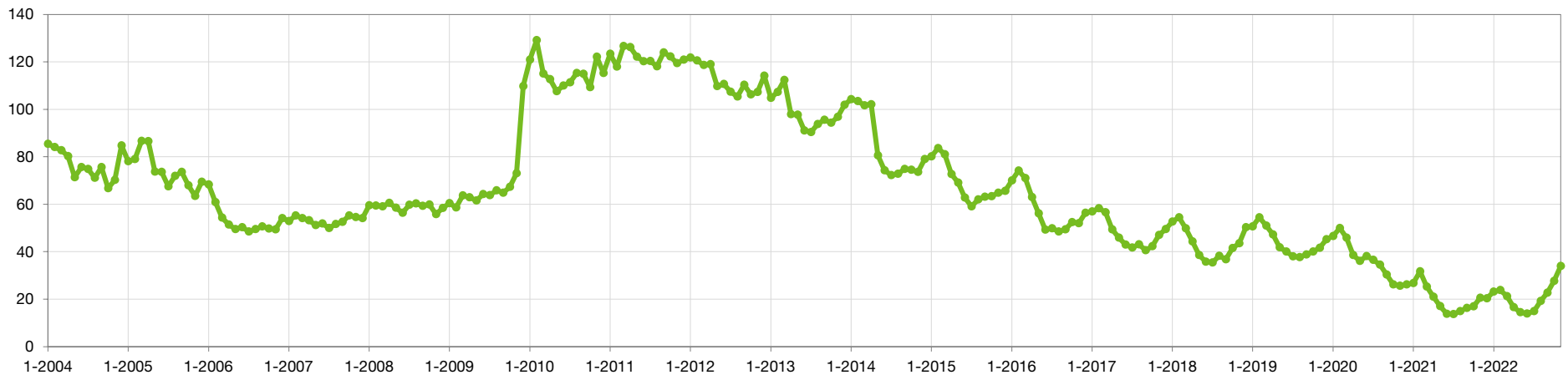
Year to Date



	Days on Market	Prior Year	Percent Change
December 2021	20	26	-23.1%
January 2022	23	27	-14.8%
February 2022	24	32	-25.0%
March 2022	21	25	-16.0%
April 2022	17	21	-19.0%
May 2022	14	17	-17.6%
June 2022	14	14	0.0%
July 2022	15	14	+7.1%
August 2022	19	15	+26.7%
September 2022	23	16	+43.8%
October 2022	28	17	+64.7%
November 2022	34	21	+61.9%
12-Month Avg*	20	20	0.0%

* Days on Market for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

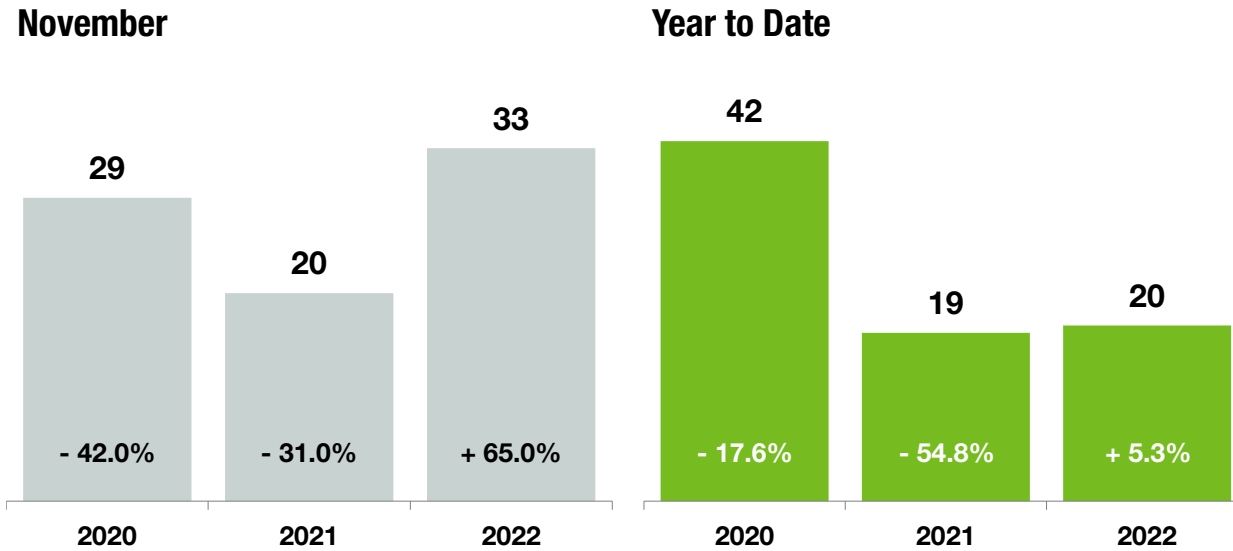
Historical Days on Market Until Sale by Month



Cumulative Days on Market Until Sale



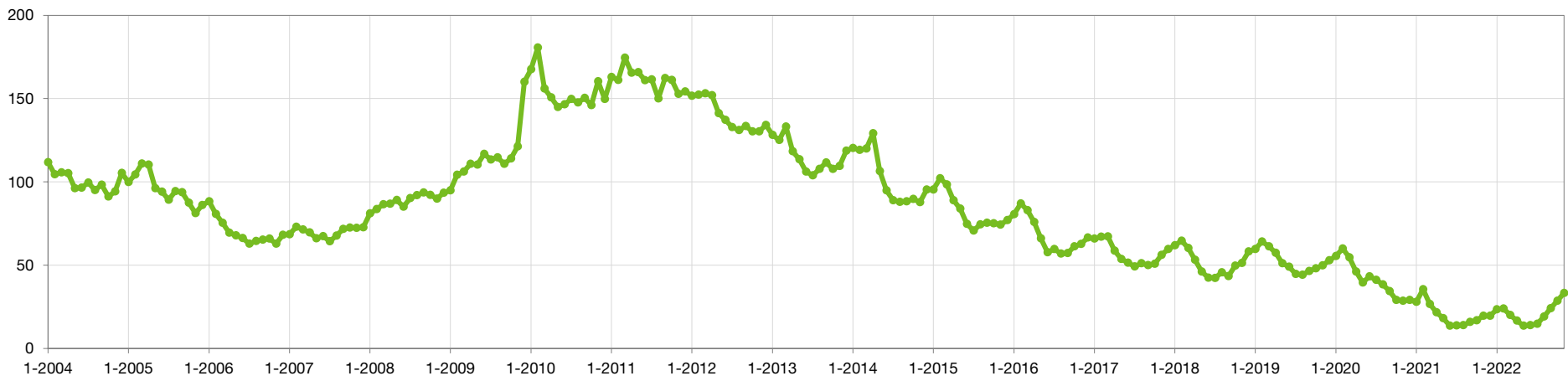
Cumulative Days on Market (CDOM) functions like DOM; however, CDOM tracks the days on market for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (as in sold) or if the previous listing has been off market (expired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



	Cumulative Days on Market	Prior Year	Percent Change
December 2021	20	29	-31.0%
January 2022	23	28	-17.9%
February 2022	24	35	-31.4%
March 2022	20	27	-25.9%
April 2022	17	22	-22.7%
May 2022	14	18	-22.2%
June 2022	14	14	0.0%
July 2022	15	14	+7.1%
August 2022	19	14	+35.7%
September 2022	24	16	+50.0%
October 2022	29	17	+70.6%
November 2022	33	20	+65.0%
12-Month Avg*	20	20	0.0%

* Cumulative Days on Market for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Cumulative Days on Market Until Sale by Month

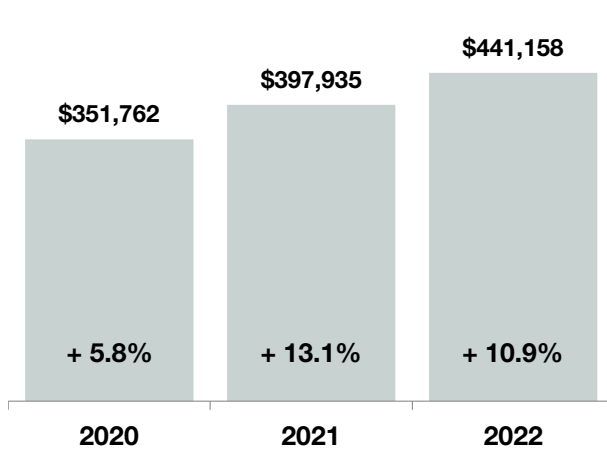


Average List Price

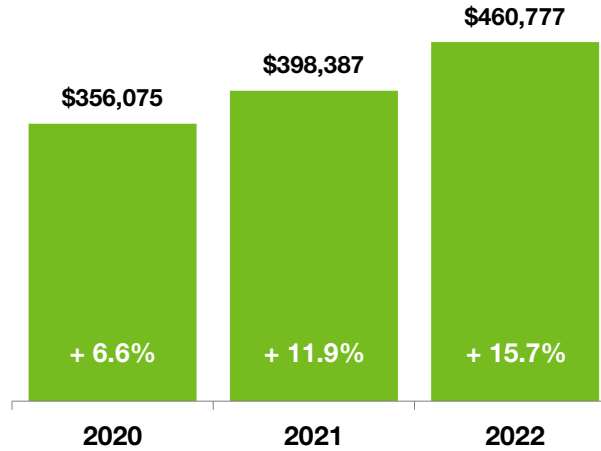
Average list price for all homes that have been newly listed on the market in a given month.



November



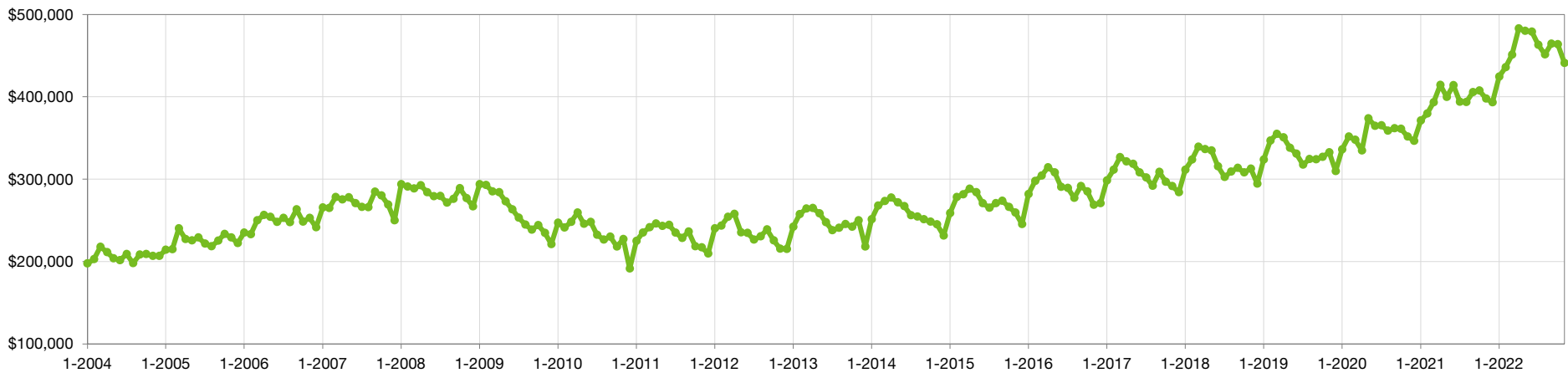
Year to Date



	Average List Price	Prior Year	Percent Change
December 2021	\$393,247	\$346,398	+13.5%
January 2022	\$424,474	\$371,265	+14.3%
February 2022	\$435,935	\$379,751	+14.8%
March 2022	\$451,206	\$393,407	+14.7%
April 2022	\$482,902	\$414,560	+16.5%
May 2022	\$480,029	\$399,694	+20.1%
June 2022	\$479,083	\$414,216	+15.7%
July 2022	\$463,115	\$394,074	+17.5%
August 2022	\$451,432	\$393,819	+14.6%
September 2022	\$464,408	\$405,538	+14.5%
October 2022	\$463,959	\$407,528	+13.8%
November 2022	\$441,158	\$397,935	+10.9%
12-Month Avg*	\$456,793	\$395,578	+15.5%

* Average List Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Average List Price by Month

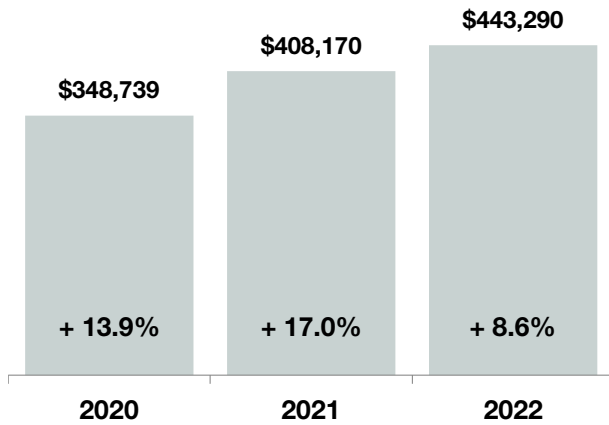


Average Sales Price

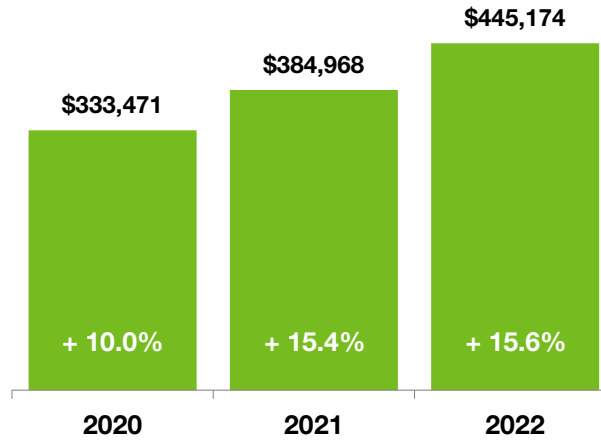
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



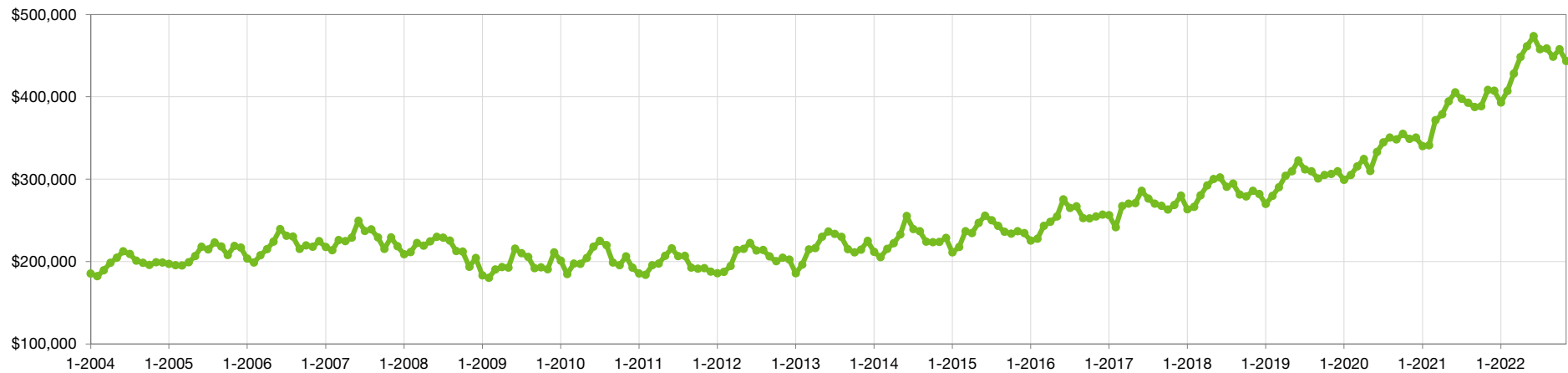
Year to Date



	Average Sales Price	Prior Year	Percent Change
December 2021	\$407,272	\$350,299	+16.3%
January 2022	\$393,032	\$339,989	+15.6%
February 2022	\$406,857	\$341,031	+19.3%
March 2022	\$428,217	\$371,572	+15.2%
April 2022	\$448,289	\$378,708	+18.4%
May 2022	\$461,188	\$394,219	+17.0%
June 2022	\$473,601	\$405,324	+16.8%
July 2022	\$457,827	\$397,472	+15.2%
August 2022	\$458,614	\$392,720	+16.8%
September 2022	\$448,607	\$387,423	+15.8%
October 2022	\$457,606	\$388,430	+17.8%
November 2022	\$443,290	\$408,170	+8.6%
12-Month Avg*	\$441,588	\$382,054	+15.6%

* Average Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month

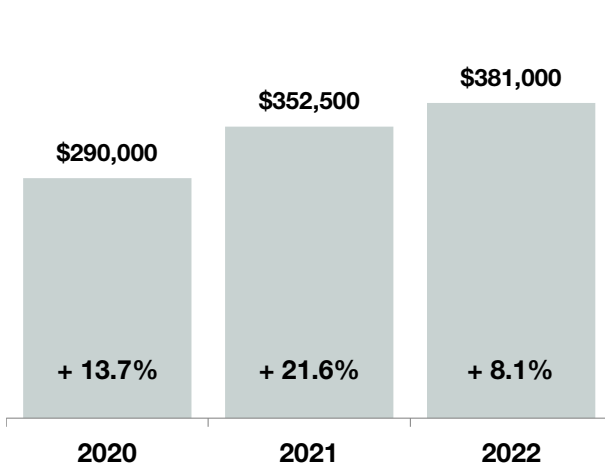


Median Sales Price

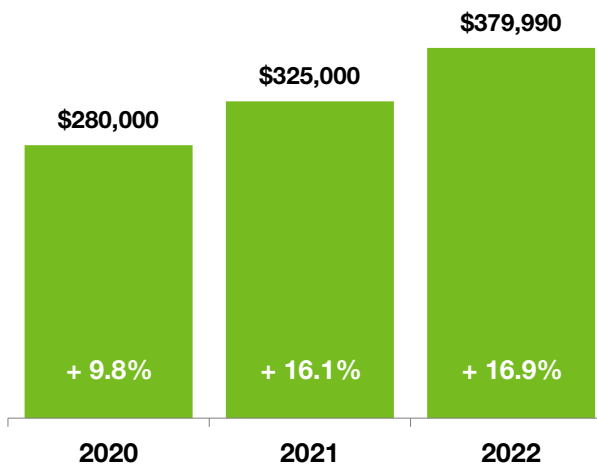
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



November



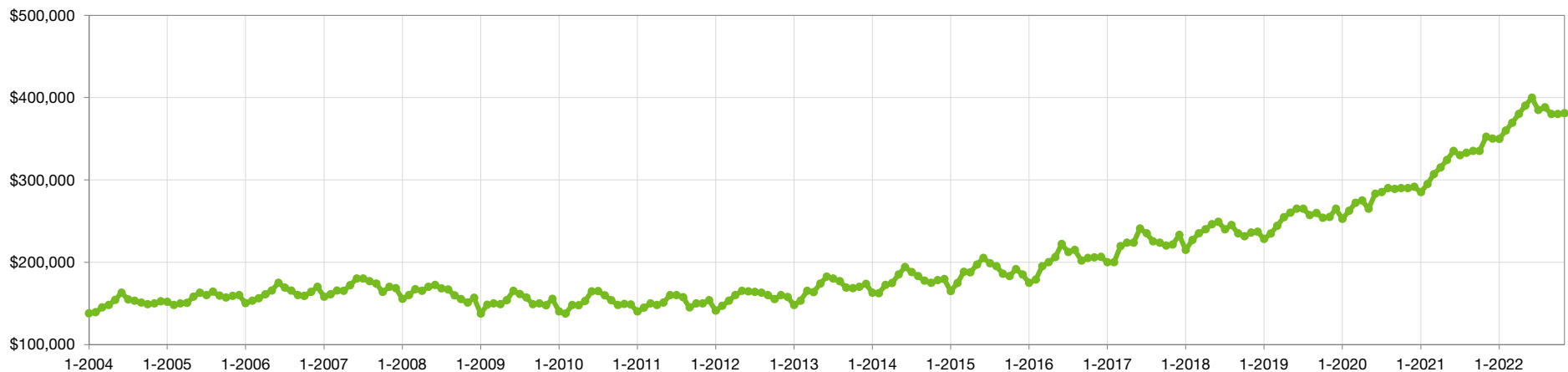
Year to Date



	Median Sales Price	Prior Year	Percent Change
December 2021	\$349,990	\$291,700	+20.0%
January 2022	\$349,900	\$285,000	+22.8%
February 2022	\$360,000	\$294,945	+22.1%
March 2022	\$369,144	\$307,000	+20.2%
April 2022	\$380,000	\$315,000	+20.6%
May 2022	\$390,225	\$324,000	+20.4%
June 2022	\$399,988	\$335,000	+19.4%
July 2022	\$385,000	\$330,000	+16.7%
August 2022	\$388,000	\$332,810	+16.6%
September 2022	\$380,000	\$335,000	+13.4%
October 2022	\$380,000	\$335,000	+13.4%
November 2022	\$381,000	\$352,500	+8.1%
12-Month Avg*	\$375,000	\$321,000	+16.8%

* Median Sales Price for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

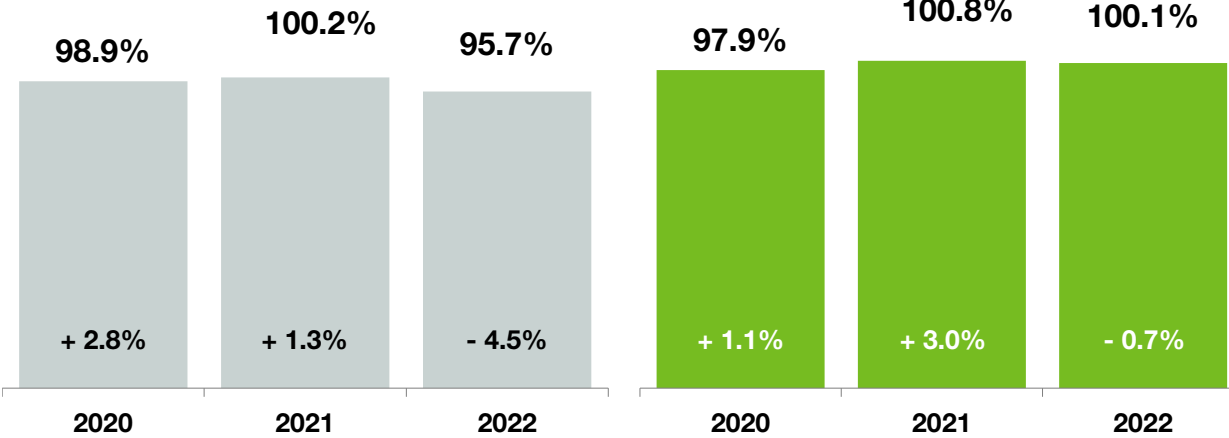


Percent of Original List Price Received

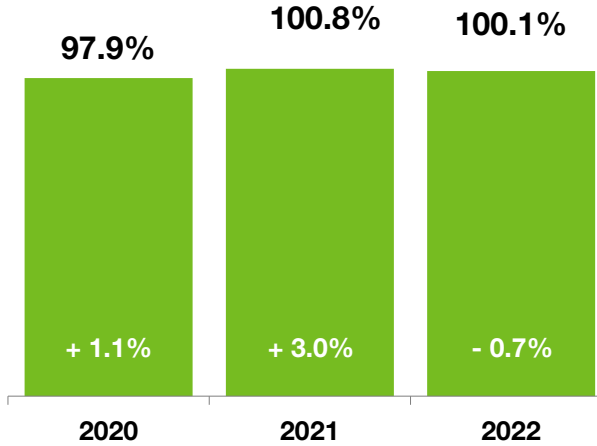
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



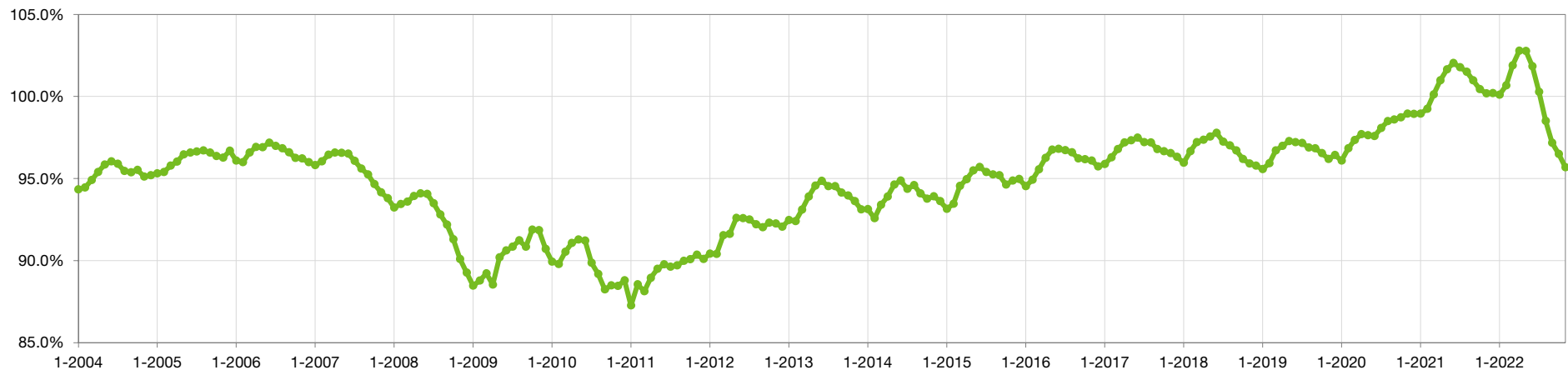
Year to Date



	Pct. of Orig. Price Received	Prior Year	Percent Change
December 2021	100.2%	98.9%	+1.3%
January 2022	100.1%	98.9%	+1.2%
February 2022	100.7%	99.2%	+1.5%
March 2022	101.9%	100.1%	+1.8%
April 2022	102.8%	101.0%	+1.8%
May 2022	102.8%	101.6%	+1.2%
June 2022	101.8%	102.0%	-0.2%
July 2022	100.3%	101.8%	-1.5%
August 2022	98.5%	101.5%	-3.0%
September 2022	97.2%	101.0%	-3.8%
October 2022	96.5%	100.5%	-4.0%
November 2022	95.7%	100.2%	-4.5%
12-Month Avg*	100.1%	100.7%	-0.6%

* Pct. of Orig. Price Received for all properties from December 2021 through November 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

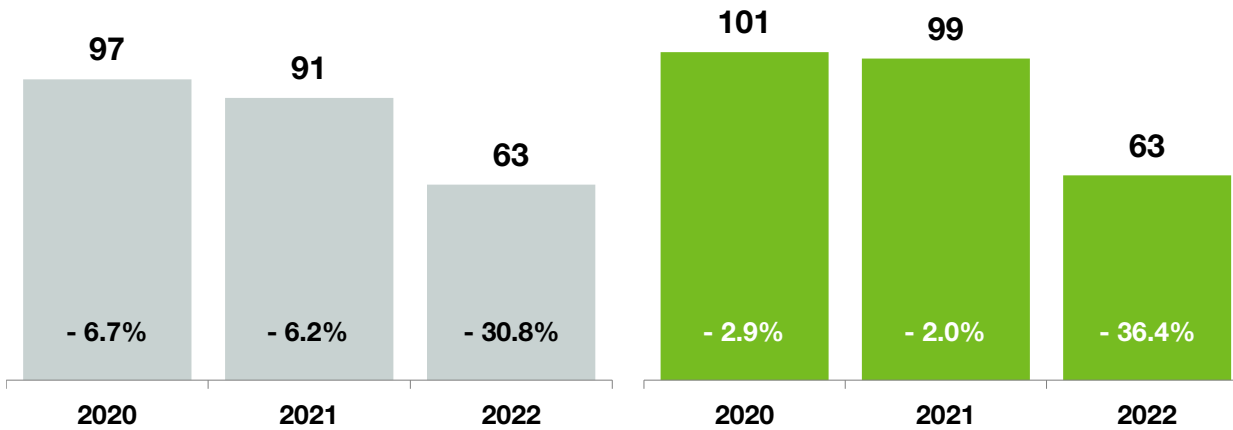


Housing Affordability Index



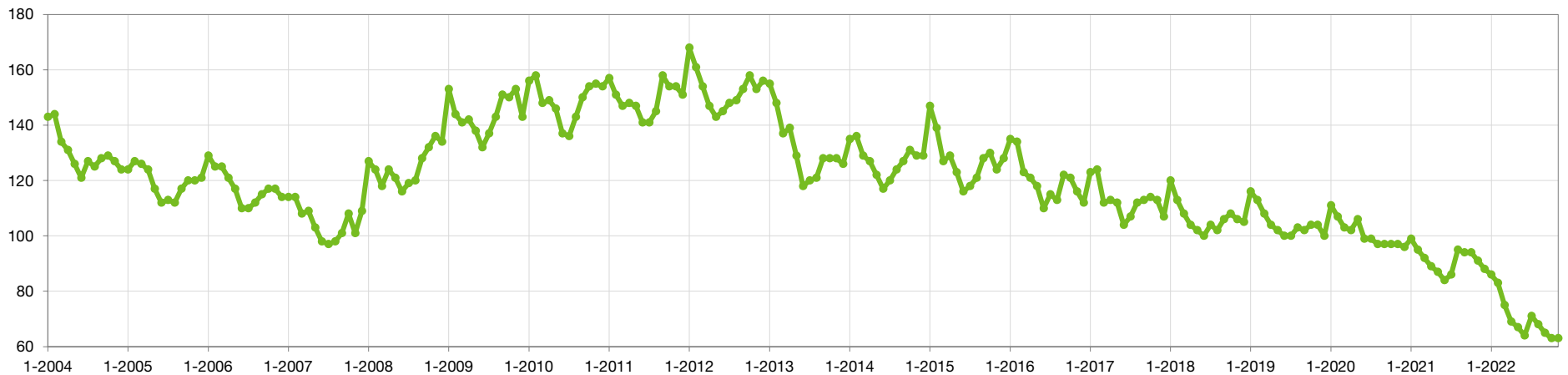
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

November



	Affordability Index	Prior Year	Percent Change
December 2021	88	96	-8.3%
January 2022	86	99	-13.1%
February 2022	83	95	-12.6%
March 2022	75	92	-18.5%
April 2022	69	89	-22.5%
May 2022	67	87	-23.0%
June 2022	64	84	-23.8%
July 2022	71	86	-17.4%
August 2022	68	95	-28.4%
September 2022	65	94	-30.9%
October 2022	63	94	-33.0%
November 2022	63	91	-30.8%
12-Month Avg	72	92	-21.7%

Historical Housing Affordability Index by Month

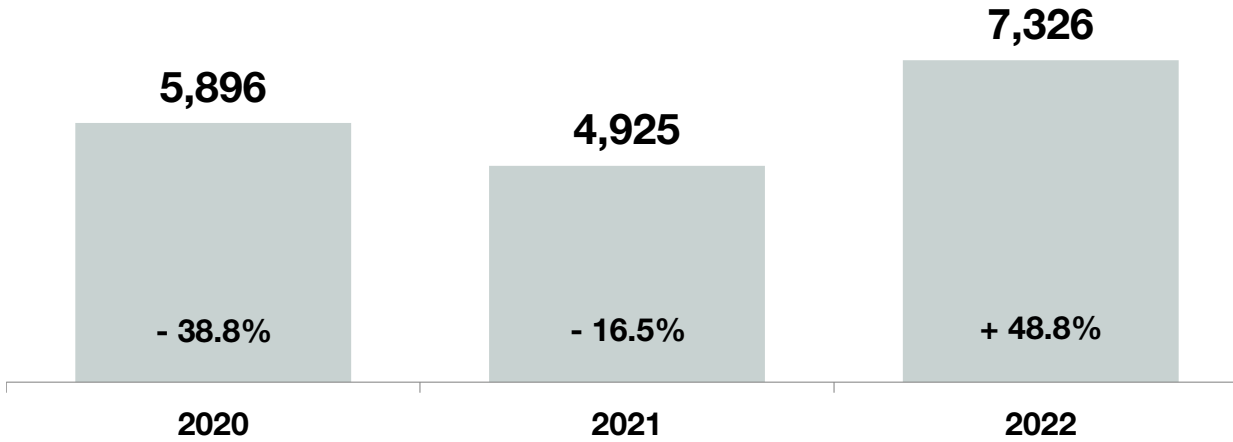


Inventory of Homes for Sale

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

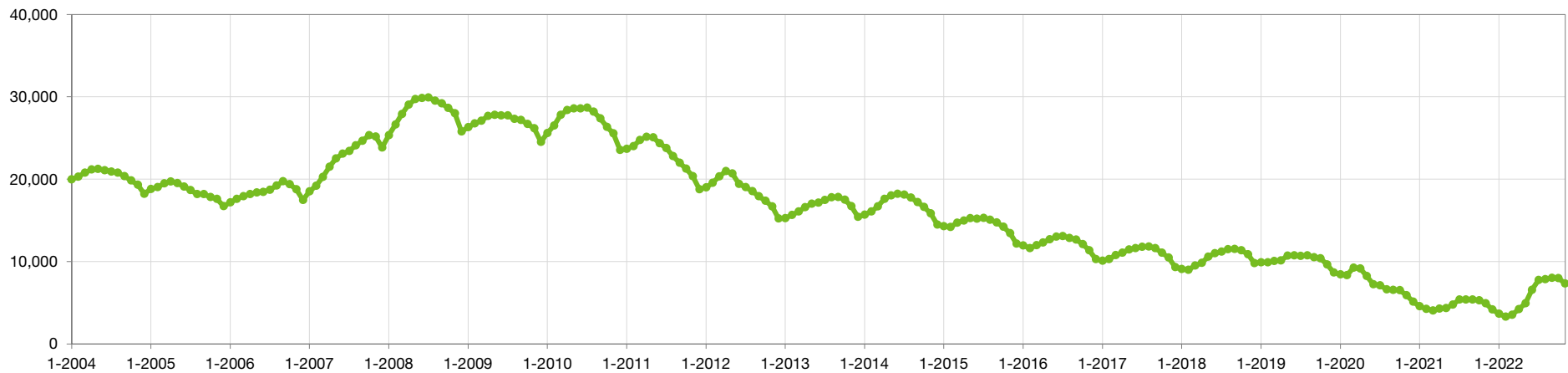


November



	Homes for Sale	Prior Year	Percent Change
December 2021	4,188	5,127	-18.3%
January 2022	3,658	4,557	-19.7%
February 2022	3,313	4,253	-22.1%
March 2022	3,531	4,046	-12.7%
April 2022	4,215	4,288	-1.7%
May 2022	4,922	4,351	+13.1%
June 2022	6,562	4,760	+37.9%
July 2022	7,744	5,381	+43.9%
August 2022	7,847	5,373	+46.0%
September 2022	8,008	5,374	+49.0%
October 2022	7,974	5,291	+50.7%
November 2022	7,326	4,925	+48.8%
12-Month Avg	5,774	4,811	+20.0%

Historical Inventory of Homes for Sale by Month

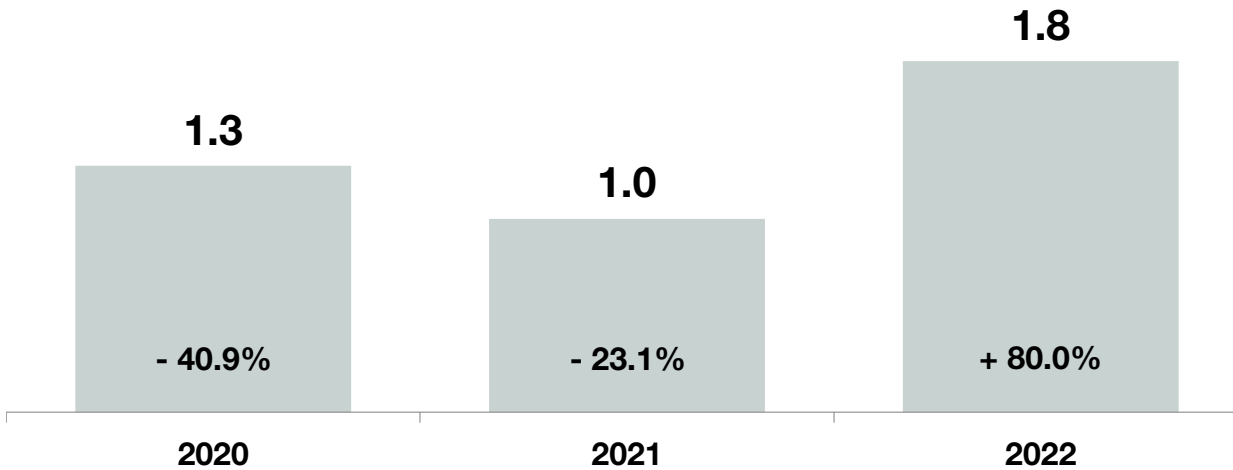


Months Supply of Homes for Sale

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.



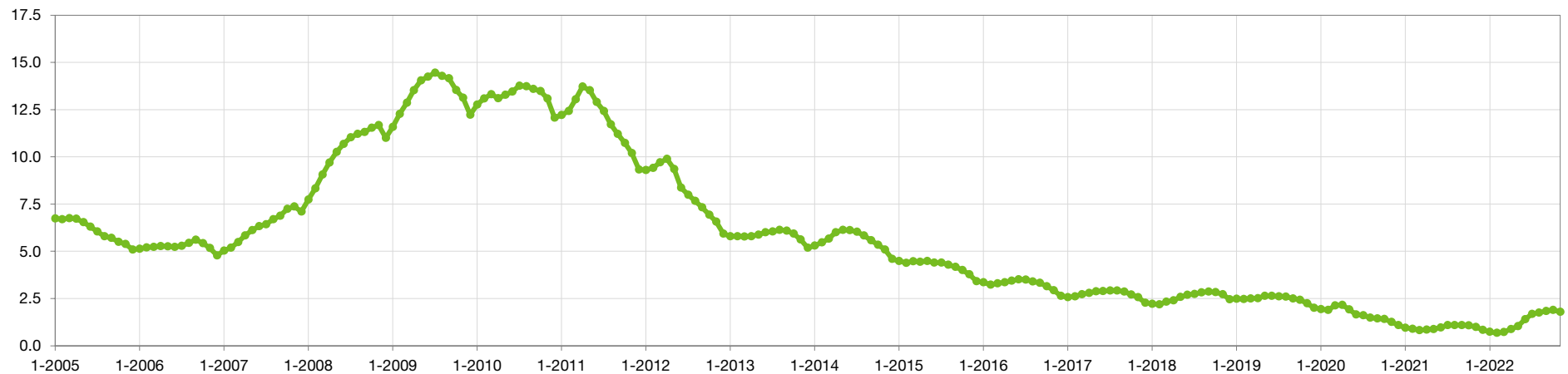
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Month	Months Supply	Prior Year	Percent Change
December 2021	0.8	1.1	-27.3%
January 2022	0.7	1.0	-30.0%
February 2022	0.7	0.9	-22.2%
March 2022	0.7	0.8	-12.5%
April 2022	0.9	0.9	0.0%
May 2022	1.0	0.9	+11.1%
June 2022	1.4	1.0	+40.0%
July 2022	1.7	1.1	+54.5%
August 2022	1.7	1.1	+54.5%
September 2022	1.8	1.1	+63.6%
October 2022	1.9	1.1	+72.7%
November 2022	1.8	1.0	+80.0%
12-Month Avg*	1.3	1.0	+30.0%

* Months Supply for all properties from December 2021 through November 2022. 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.