

# Local Market Update for May 2023

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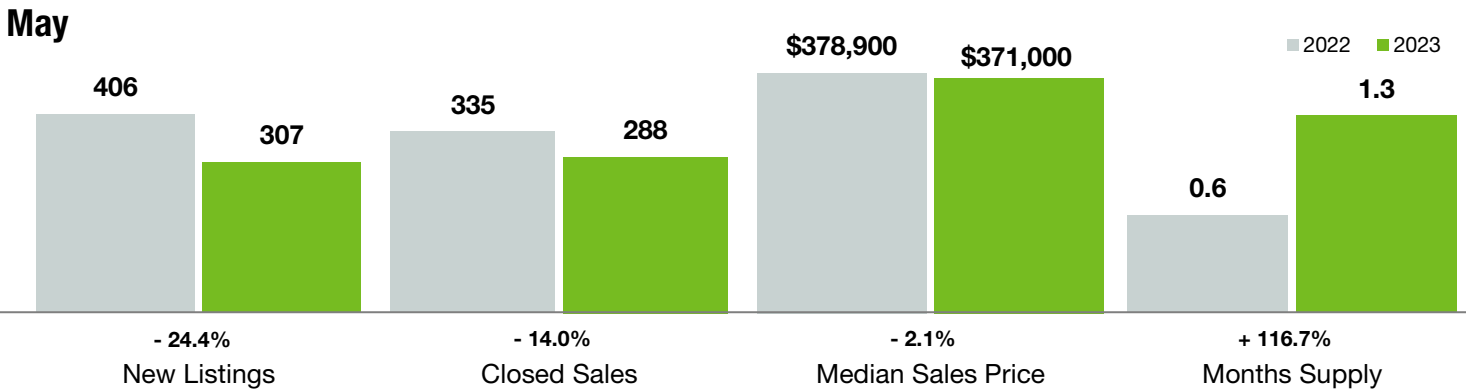


## Cabarrus County

North Carolina

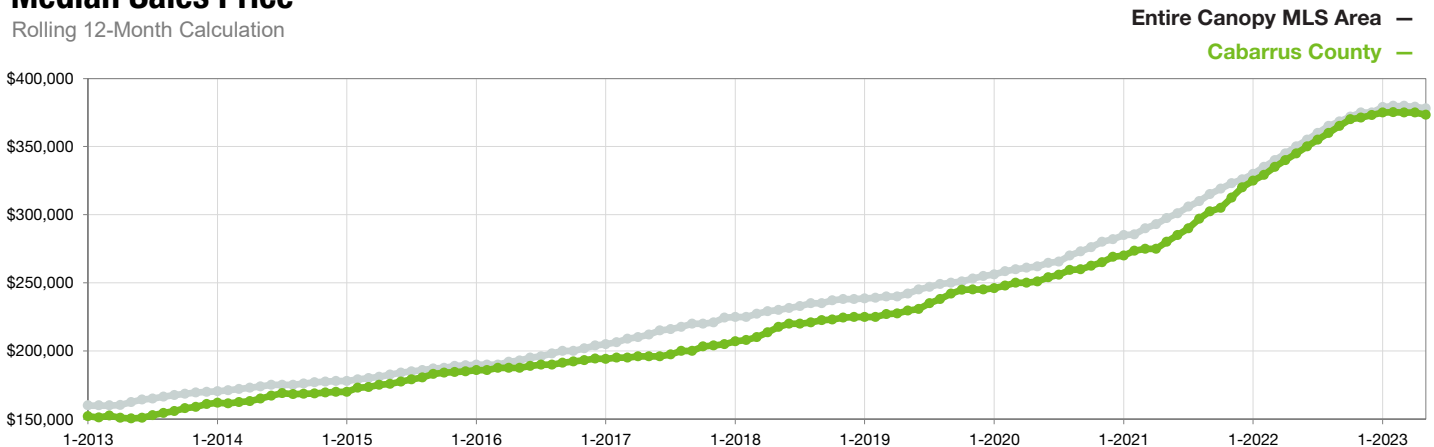
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	406	307	- 24.4%	1,736	1,397	- 19.5%
Pending Sales	379	313	- 17.4%	1,604	1,407	- 12.3%
Closed Sales	335	288	- 14.0%	1,601	1,147	- 28.4%
Median Sales Price*	\$378,900	\$371,000	- 2.1%	\$365,000	\$360,000	- 1.4%
Average Sales Price*	\$412,062	\$400,878	- 2.7%	\$382,985	\$380,136	- 0.7%
Percent of Original List Price Received*	103.3%	97.9%	- 5.2%	102.3%	95.9%	- 6.3%
List to Close	59	83	+ 40.7%	67	95	+ 41.8%
Days on Market Until Sale	9	34	+ 277.8%	15	45	+ 200.0%
Cumulative Days on Market Until Sale	10	38	+ 280.0%	14	48	+ 242.9%
Average List Price	\$402,926	\$436,734	+ 8.4%	\$389,875	\$433,587	+ 11.2%
Inventory of Homes for Sale	226	317	+ 40.3%	--	--	--
Months Supply of Inventory	0.6	1.3	+ 116.7%	--	--	--

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.



### Median Sales Price

Rolling 12-Month Calculation



Current as of June 5, 2023. All data from Canopy MLS, Inc. Report provided by the Canopy Realtor® Association. Report © 2023 ShowingTime.