

Local Market Update for May 2023

A RESEARCH TOOL PROVIDED BY THE CANOPY REALTOR® ASSOCIATION
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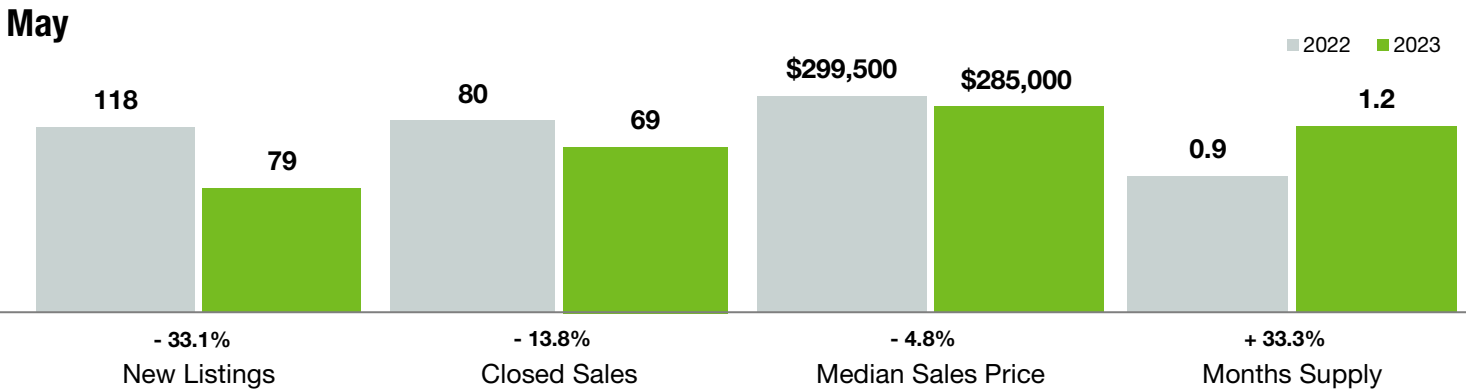


Kannapolis

North Carolina

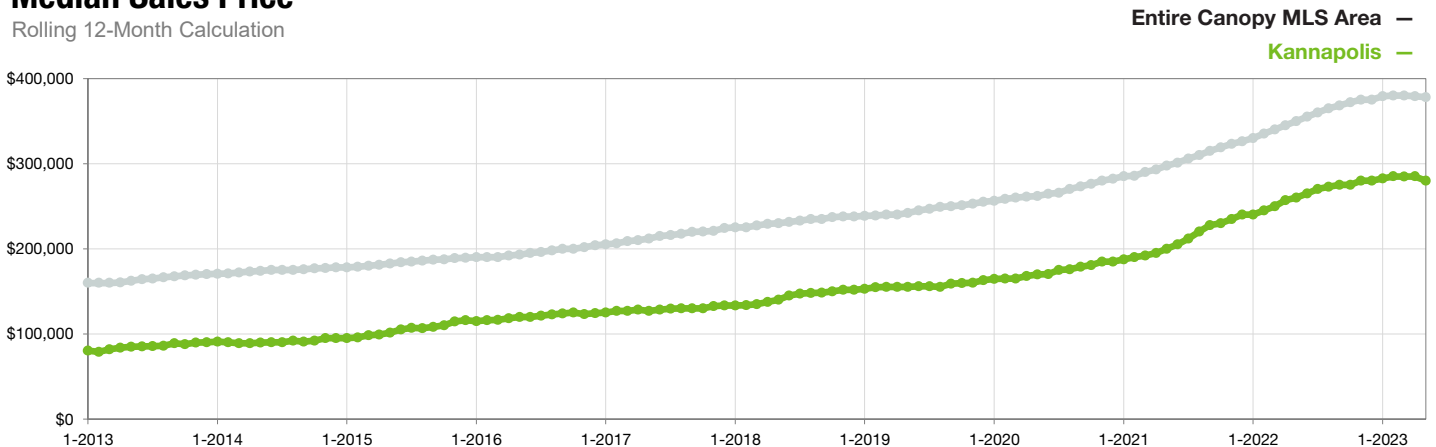
| Key Metrics | May | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2022 | 2023 | Percent Change | Thru 5-2022 | Thru 5-2023 | Percent Change |
| New Listings | 118 | 79 | - 33.1% | 481 | 385 | - 20.0% |
| Pending Sales | 104 | 92 | - 11.5% | 426 | 379 | - 11.0% |
| Closed Sales | 80 | 69 | - 13.8% | 406 | 312 | - 23.2% |
| Median Sales Price* | \$299,500 | \$285,000 | - 4.8% | \$280,667 | \$287,125 | + 2.3% |
| Average Sales Price* | \$310,762 | \$294,431 | - 5.3% | \$287,132 | \$290,213 | + 1.1% |
| Percent of Original List Price Received* | 102.0% | 96.9% | - 5.0% | 101.1% | 95.3% | - 5.7% |
| List to Close | 52 | 82 | + 57.7% | 57 | 86 | + 50.9% |
| Days on Market Until Sale | 13 | 39 | + 200.0% | 17 | 43 | + 152.9% |
| Cumulative Days on Market Until Sale | 11 | 36 | + 227.3% | 15 | 44 | + 193.3% |
| Average List Price | \$296,015 | \$351,459 | + 18.7% | \$298,341 | \$313,297 | + 5.0% |
| Inventory of Homes for Sale | 82 | 81 | - 1.2% | -- | -- | -- |
| Months Supply of Inventory | 0.9 | 1.2 | + 33.3% | -- | -- | -- |

* 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.