

# Local Market Update for May 2023

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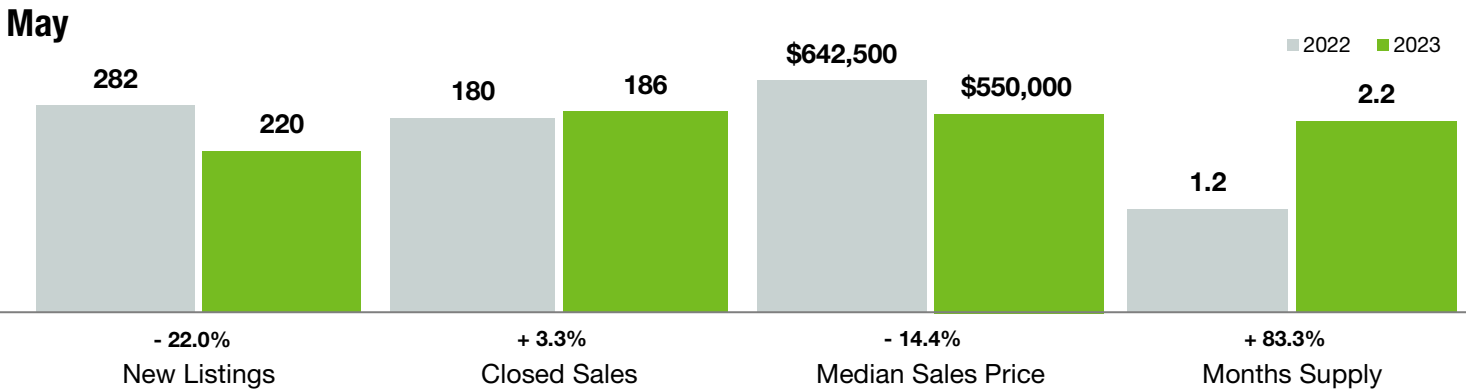


## Lake Norman

North Carolina

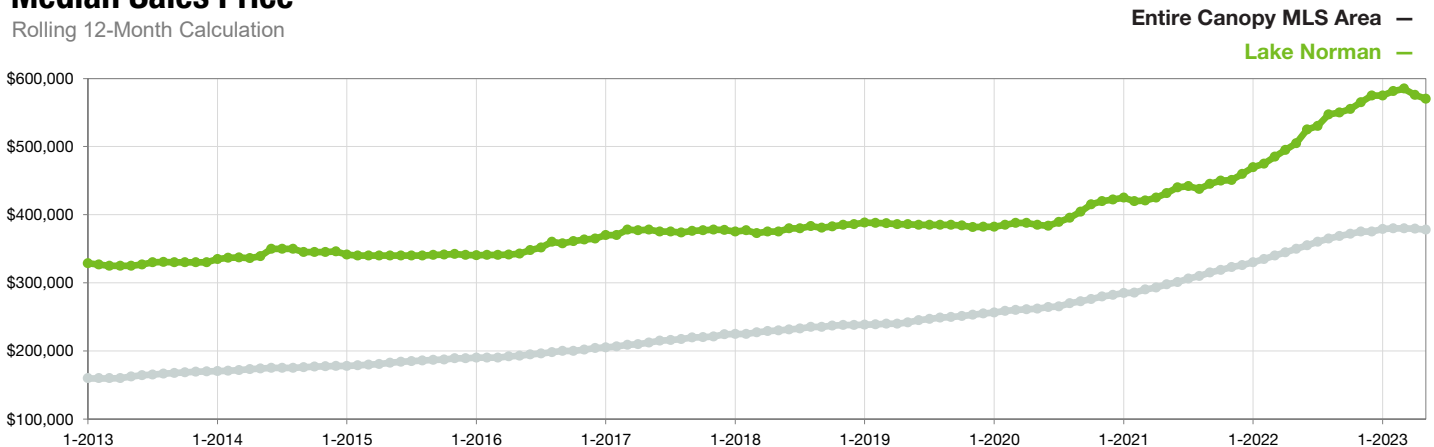
Key Metrics	May			Year to Date		
	2022	2023	Percent Change	Thru 5-2022	Thru 5-2023	Percent Change
New Listings	282	220	- 22.0%	1,059	981	- 7.4%
Pending Sales	202	191	- 5.4%	901	817	- 9.3%
Closed Sales	180	186	+ 3.3%	874	705	- 19.3%
Median Sales Price*	\$642,500	\$550,000	- 14.4%	\$540,000	\$535,000	- 0.9%
Average Sales Price*	\$812,239	\$806,717	- 0.7%	\$738,501	\$770,148	+ 4.3%
Percent of Original List Price Received*	102.5%	96.8%	- 5.6%	101.0%	96.3%	- 4.7%
List to Close	53	91	+ 71.7%	78	107	+ 37.2%
Days on Market Until Sale	14	39	+ 178.6%	22	47	+ 113.6%
Cumulative Days on Market Until Sale	12	50	+ 316.7%	23	54	+ 134.8%
Average List Price	\$901,508	\$1,098,595	+ 21.9%	\$850,234	\$941,092	+ 10.7%
Inventory of Homes for Sale	232	330	+ 42.2%	--	--	--
Months Supply of Inventory	1.2	2.2	+ 83.3%	--	--	--

\* 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.