

Charlotte Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association

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For Week Ending March 16, 2024

Data current as of March 25, 2024

The U.S. homeownership rate declined in the fourth quarter of 2023, sliding 0.3% from the third quarter to 65.7% at year's end, according to the Census Bureau's Housing Vacancy Survey, as higher interest rates and a limited supply of inventory put homeownership out of reach for some buyers. The latest reading fell short of the 25-year average rate of 66.4%, with the less than 35 age group experiencing the largest quarterly decline in homeownership rate, at 0.6%.

In the Charlotte region, for the week ending March 16:

- New Listings increased 5.8% to 1,153
- Pending Sales increased 5.1% to 996
- Inventory increased 14.7% to 5,943

For the month of February:

- Median Sales Price increased 9.0% to \$385,000
- List to Close decreased 8.8% to 93
- Percent of Original List Price Received increased 1.7% to 96.8%
- Months Supply of Homes for Sale increased 21.4% to 1.7

Quick Facts

+ 5.8%	+ 5.1%	+ 14.7%
Change in New Listings	Change in Pending Sales	Change in Inventory

The Charlotte Region report includes Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union counties in North Carolina, and Chester, Chesterfield, Lancaster and York counties in South Carolina. Comprised 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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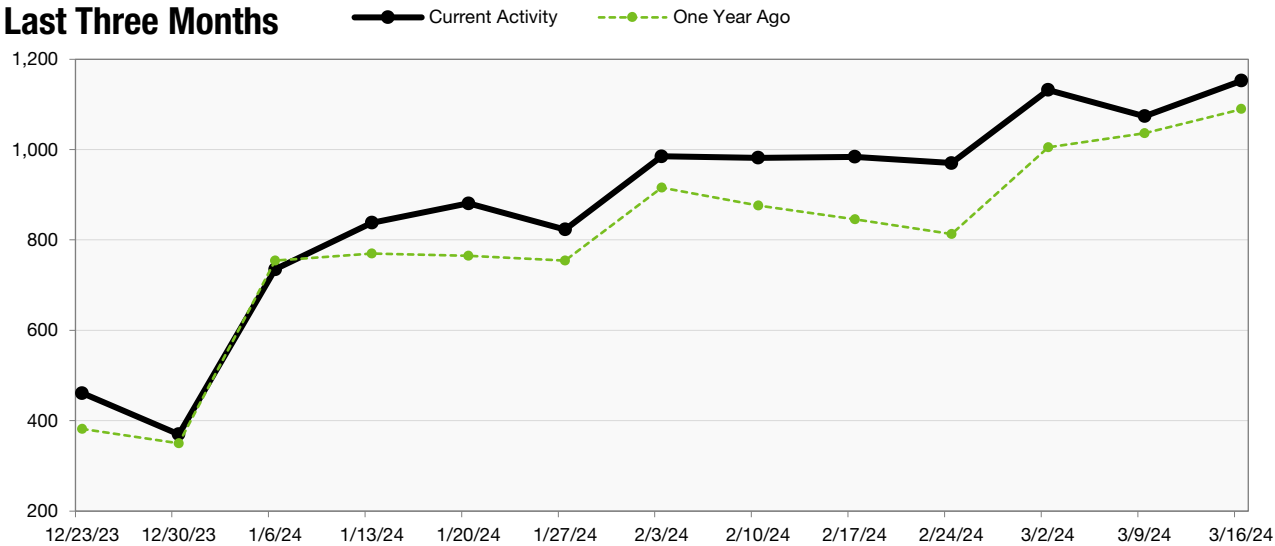


New Listings

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

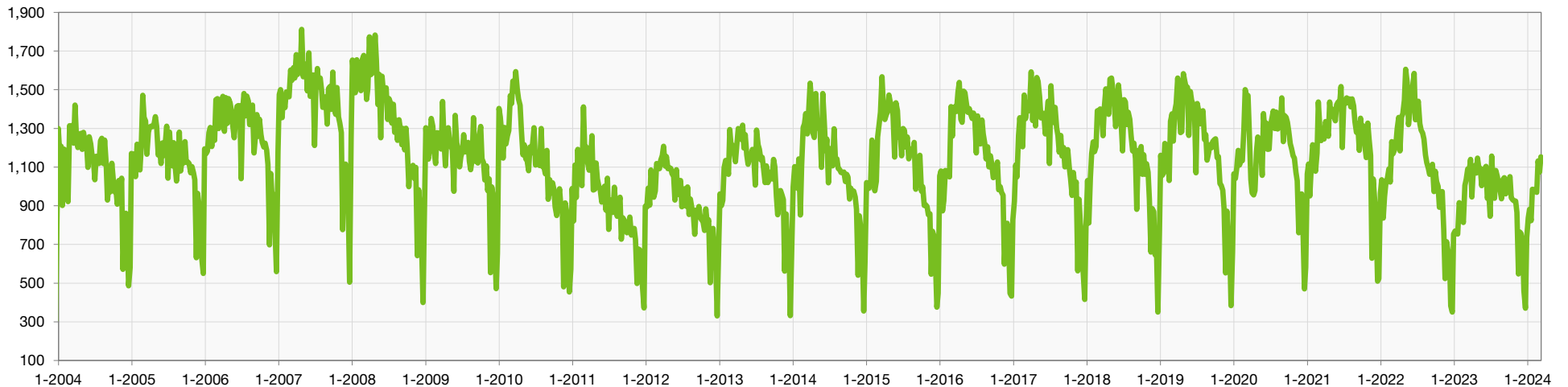


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	461	382	+ 20.7%
12/30/2023	370	350	+ 5.7%
1/6/2024	735	754	- 2.5%
1/13/2024	838	770	+ 8.8%
1/20/2024	881	765	+ 15.2%
1/27/2024	823	754	+ 9.2%
2/3/2024	985	916	+ 7.5%
2/10/2024	982	876	+ 12.1%
2/17/2024	984	846	+ 16.3%
2/24/2024	970	813	+ 19.3%
3/2/2024	1,132	1,005	+ 12.6%
3/9/2024	1,074	1,036	+ 3.7%
3/16/2024	1,153	1,090	+ 5.8%
3-Month Total	11,388	10,357	+ 10.0%

Historical New Listing Activity



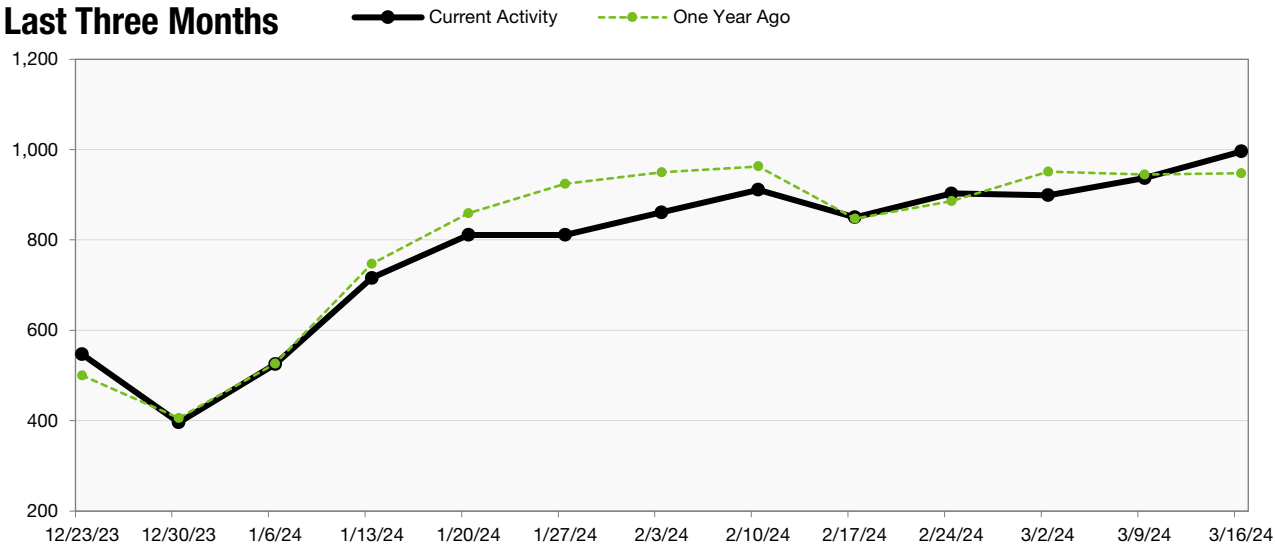
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Pending Sales

A count of the properties on which contracts have been accepted in a given week.
Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

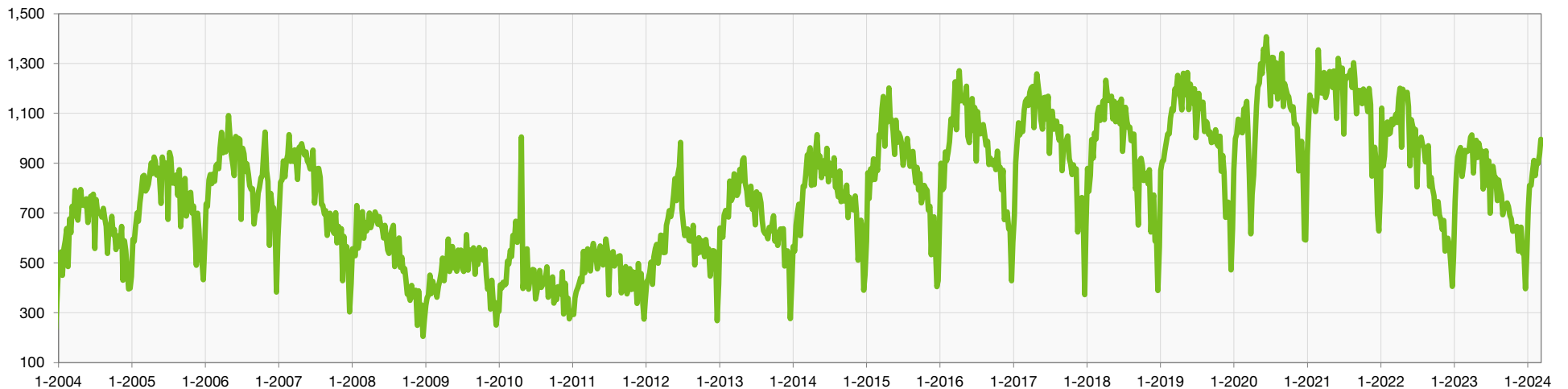


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	547	500	+ 9.4%
12/30/2023	396	406	- 2.5%
1/6/2024	525	526	- 0.2%
1/13/2024	716	747	- 4.1%
1/20/2024	811	859	- 5.6%
1/27/2024	811	924	- 12.2%
2/3/2024	861	950	- 9.4%
2/10/2024	911	963	- 5.4%
2/17/2024	850	847	+ 0.4%
2/24/2024	903	886	+ 1.9%
3/2/2024	899	951	- 5.5%
3/9/2024	937	945	- 0.8%
3/16/2024	996	948	+ 5.1%
3-Month Total	10,163	10,452	- 2.8%

Historical Pending Sales Activity



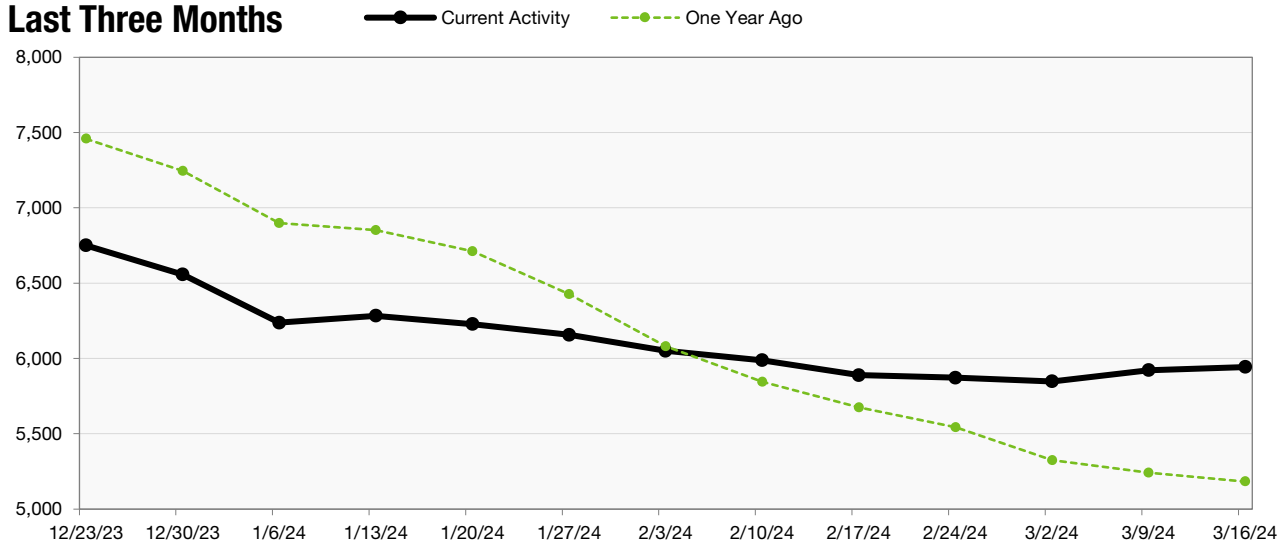
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

Inventory of Homes for Sale

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



Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
12/23/2023	6,751	7,459	- 9.5%
12/30/2023	6,557	7,246	- 9.5%
1/6/2024	6,237	6,899	- 9.6%
1/13/2024	6,283	6,853	- 8.3%
1/20/2024	6,228	6,711	- 7.2%
1/27/2024	6,157	6,428	- 4.2%
2/3/2024	6,050	6,081	- 0.5%
2/10/2024	5,988	5,845	+ 2.4%
2/17/2024	5,889	5,675	+ 3.8%
2/24/2024	5,872	5,542	+ 6.0%
3/2/2024	5,847	5,325	+ 9.8%
3/9/2024	5,922	5,241	+ 13.0%
3/16/2024	5,943	5,183	+ 14.7%
3-Month Avg	6,133	6,191	- 0.9%

Historical Inventory Activity



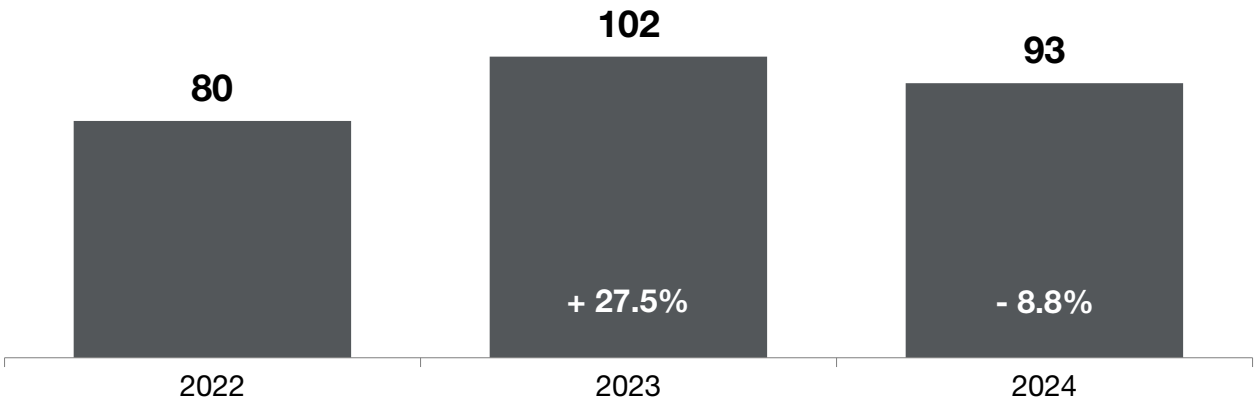
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List to Close

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



February



Month	Current Activity	One Year Previous	+ / -
March 2023	100	78	+ 28.2%
April 2023	90	69	+ 30.4%
May 2023	83	67	+ 23.9%
June 2023	81	70	+ 15.7%
July 2023	78	72	+ 8.3%
August 2023	83	73	+ 13.7%
September 2023	80	79	+ 1.3%
October 2023	80	84	- 4.8%
November 2023	84	91	- 7.7%
December 2023	86	100	- 14.0%
January 2024	95	106	- 10.4%
February 2024	93	102	- 8.8%
12-Month Avg	86	80	+ 7.5%

Historical List to Close



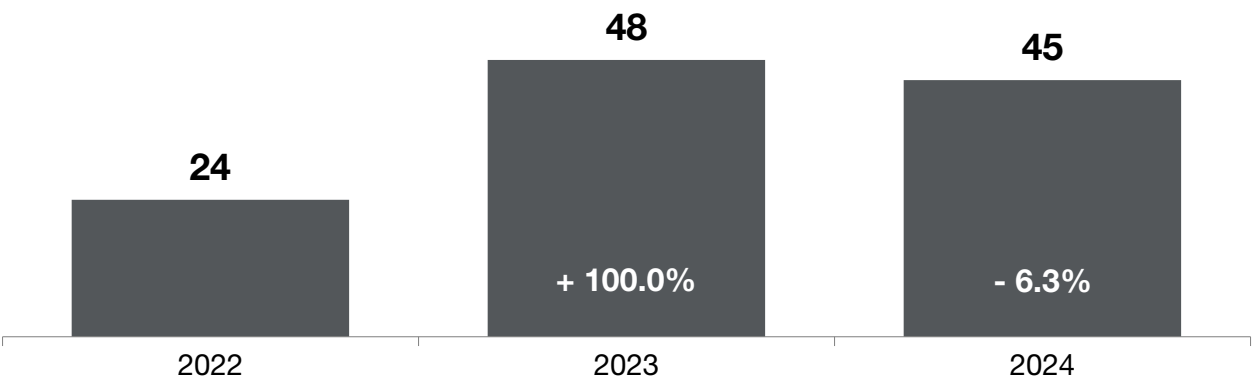
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Days on Market

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.

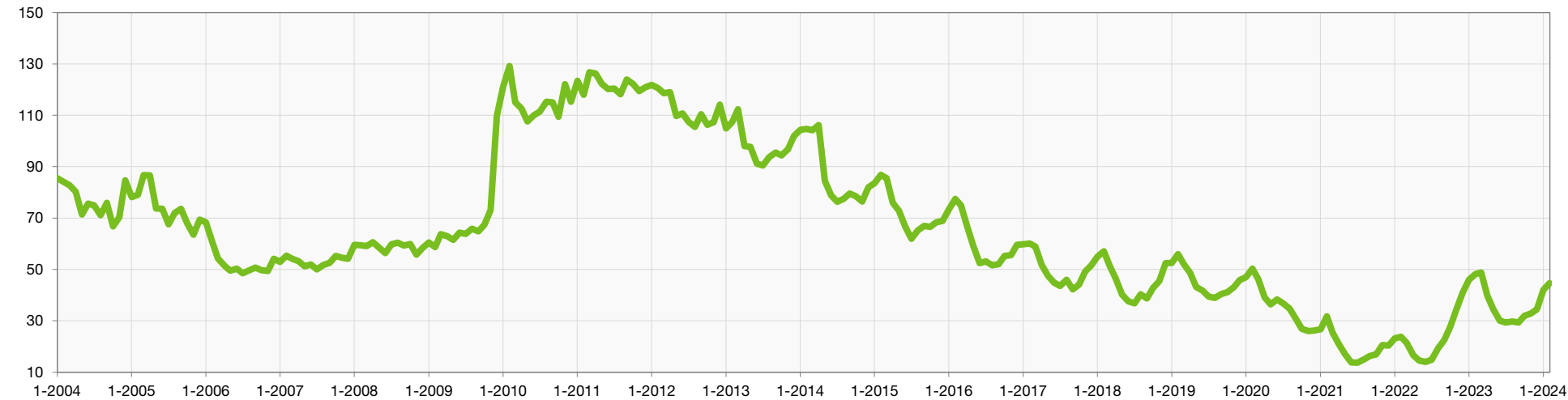


February



Month	Current Activity	One Year Previous	+ / -
March 2023	49	21	+ 133.3%
April 2023	40	17	+ 135.3%
May 2023	34	14	+ 142.9%
June 2023	30	14	+ 114.3%
July 2023	29	15	+ 93.3%
August 2023	30	19	+ 57.9%
September 2023	29	23	+ 26.1%
October 2023	32	28	+ 14.3%
November 2023	33	35	- 5.7%
December 2023	34	41	- 17.1%
January 2024	42	46	- 8.7%
February 2024	45	48	- 6.3%
12-Month Avg	35	24	+ 45.8%

Historical Days on Market



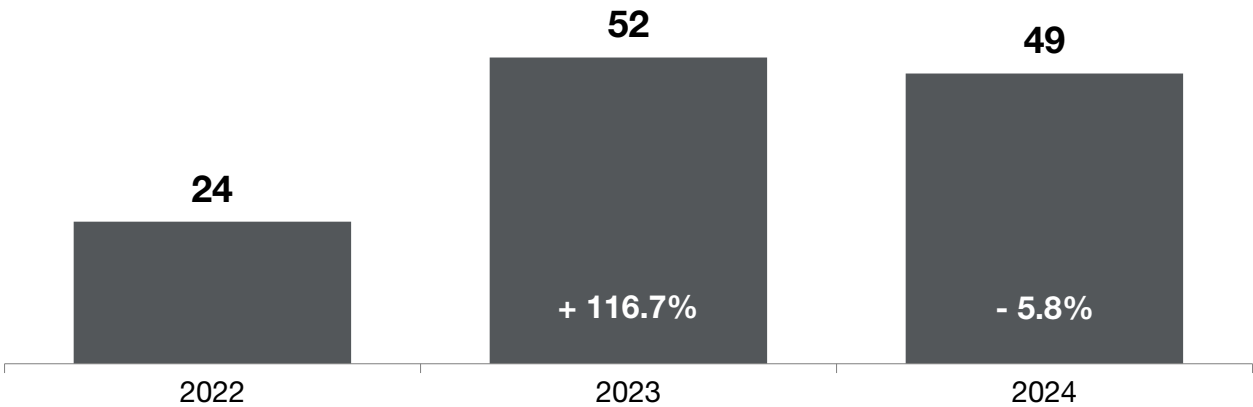
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Cumulative Days on Market

Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM 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 (sold) or if the previous listing has been off the market (expired or withdrawn) for more than 90 days.



February



Month	Current Activity	One Year Previous	+ / -
March 2023	53	20	+ 165.0%
April 2023	44	17	+ 158.8%
May 2023	37	14	+ 164.3%
June 2023	32	14	+ 128.6%
July 2023	31	15	+ 106.7%
August 2023	32	19	+ 68.4%
September 2023	31	24	+ 29.2%
October 2023	34	29	+ 17.2%
November 2023	34	33	+ 3.0%
December 2023	37	42	- 11.9%
January 2024	46	47	- 2.1%
February 2024	49	52	- 5.8%
12-Month Avg	38	24	+ 58.3%

Historical Cumulative Days on Market



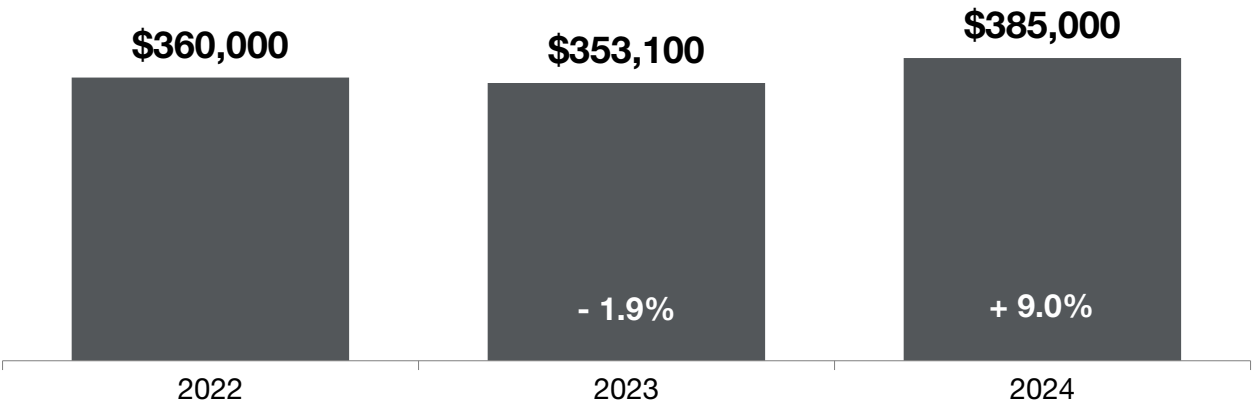
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Median Sales Price

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

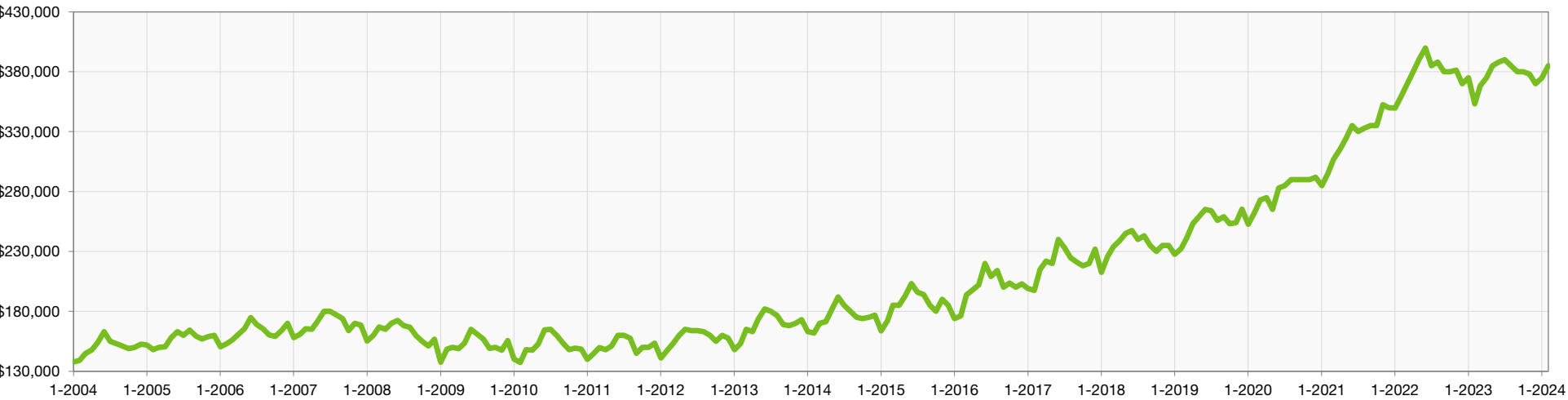


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$368,250	\$369,405	- 0.3%
April 2023	\$375,000	\$380,000	- 1.3%
May 2023	\$385,000	\$390,450	- 1.4%
June 2023	\$388,000	\$400,000	- 3.0%
July 2023	\$390,000	\$385,000	+ 1.3%
August 2023	\$385,000	\$388,000	- 0.8%
September 2023	\$380,000	\$380,000	0.0%
October 2023	\$380,000	\$379,900	+ 0.0%
November 2023	\$378,000	\$381,230	- 0.8%
December 2023	\$370,000	\$370,000	0.0%
January 2024	\$374,772	\$375,000	- 0.1%
February 2024	\$385,000	\$353,100	+ 9.0%
12-Month Avg	\$380,000	\$380,000	0.0%

Historical Median Sales Price



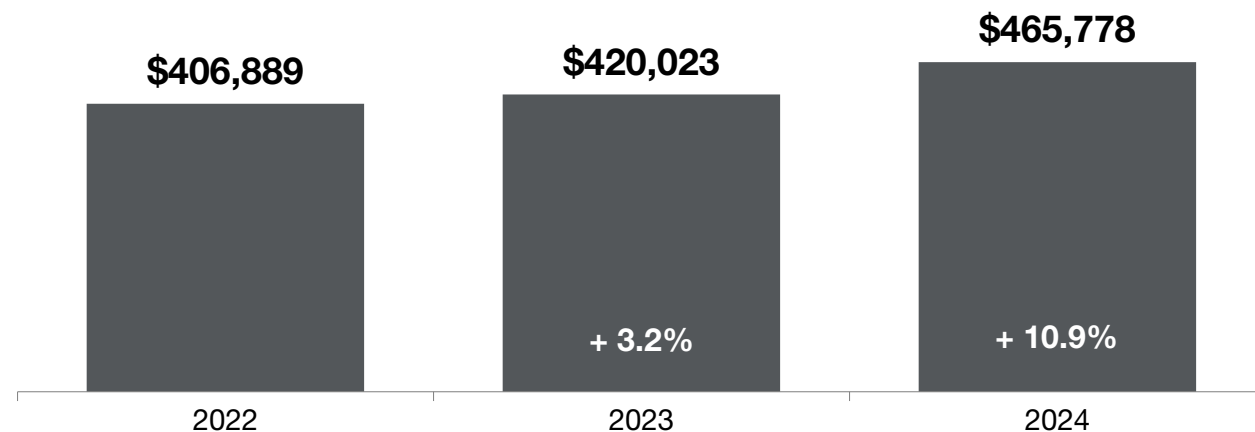
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Average Sales Price

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

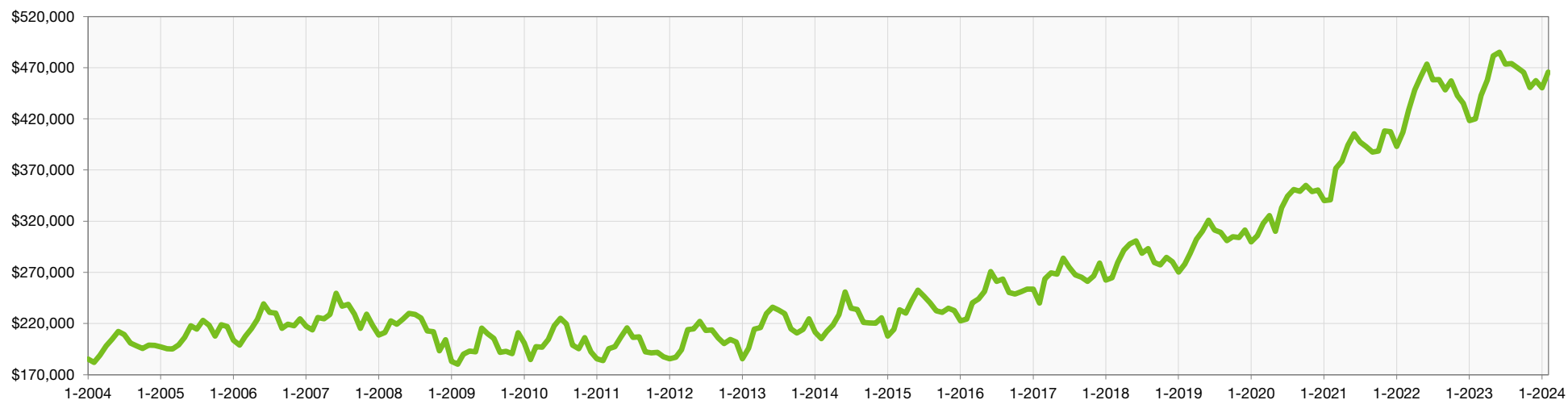


February



Month	Current Activity	One Year Previous	+ / -
March 2023	\$443,124	\$428,293	+ 3.5%
April 2023	\$457,937	\$448,328	+ 2.1%
May 2023	\$481,516	\$461,224	+ 4.4%
June 2023	\$485,260	\$473,562	+ 2.5%
July 2023	\$473,544	\$458,068	+ 3.4%
August 2023	\$474,148	\$458,448	+ 3.4%
September 2023	\$469,625	\$448,365	+ 4.7%
October 2023	\$465,497	\$457,001	+ 1.9%
November 2023	\$450,519	\$442,750	+ 1.8%
December 2023	\$457,479	\$435,105	+ 5.1%
January 2024	\$450,263	\$418,300	+ 7.6%
February 2024	\$465,778	\$420,023	+ 10.9%
12-Month Avg	\$465,800	\$448,571	+ 3.8%

Historical Average Sales Price



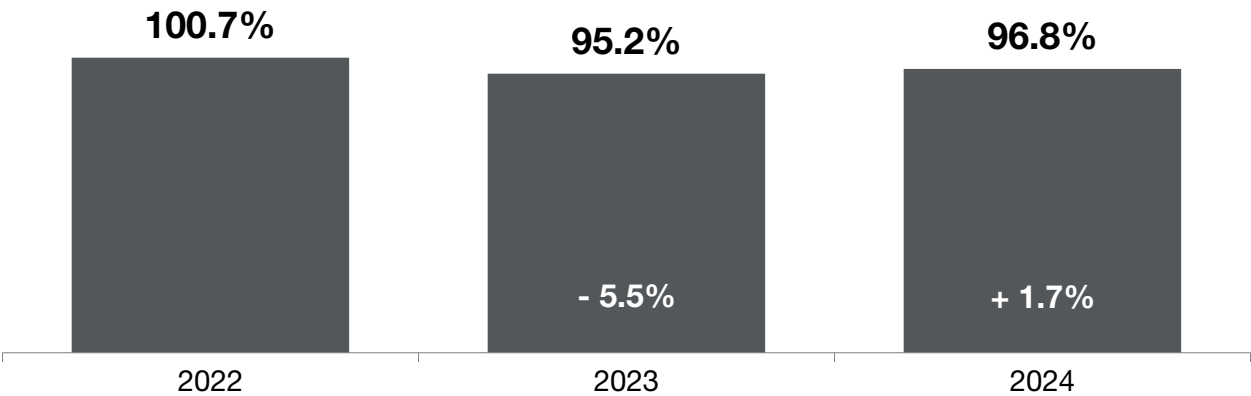
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Percent of Original List Price Received

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.



February



Month	Current Activity	One Year Previous	+ / -
March 2023	96.2%	101.9%	- 5.6%
April 2023	97.5%	102.8%	- 5.2%
May 2023	98.0%	102.8%	- 4.7%
June 2023	98.5%	101.8%	- 3.2%
July 2023	98.4%	100.3%	- 1.9%
August 2023	98.1%	98.5%	- 0.4%
September 2023	97.6%	97.2%	+ 0.4%
October 2023	97.4%	96.5%	+ 0.9%
November 2023	96.9%	95.7%	+ 1.3%
December 2023	96.3%	94.8%	+ 1.6%
January 2024	96.4%	94.7%	+ 1.8%
February 2024	96.8%	95.2%	+ 1.7%
12-Month Avg	97.4%	99.1%	- 1.7%

Historical Percent of Original List Price Received



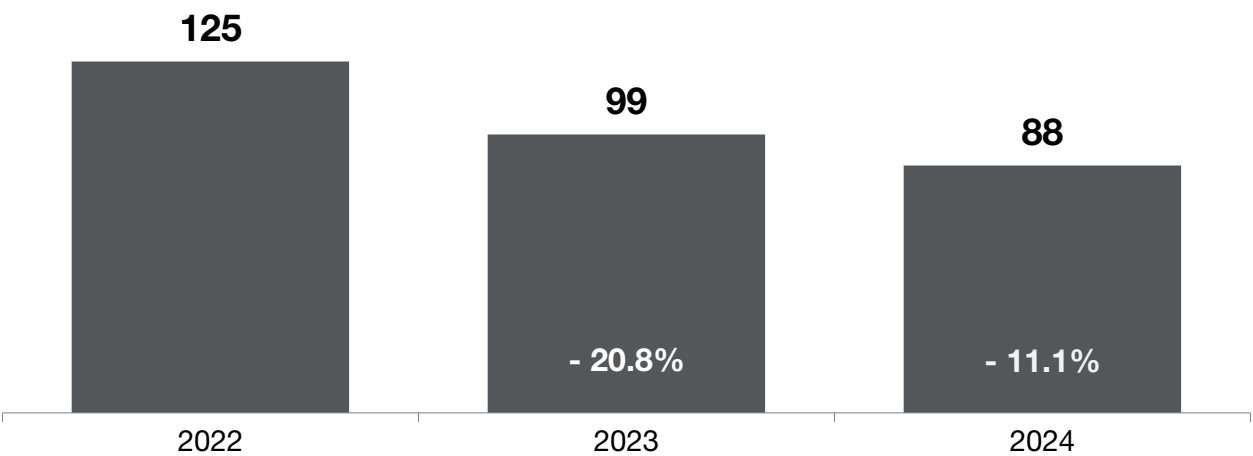
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Housing Affordability Index

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



February



Month	Current Activity	One Year Previous	+ / -
March 2023	97	117	- 17.1%
April 2023	94	106	- 11.3%
May 2023	90	100	- 10.0%
June 2023	89	95	- 6.3%
July 2023	88	100	- 12.0%
August 2023	86	101	- 14.9%
September 2023	86	95	- 9.5%
October 2023	83	88	- 5.7%
November 2023	87	91	- 4.4%
December 2023	94	95	- 1.1%
January 2024	92	96	- 4.2%
February 2024	88	99	- 11.1%
12-Month Avg	90	99	- 9.1%

Historical Housing Affordability Index



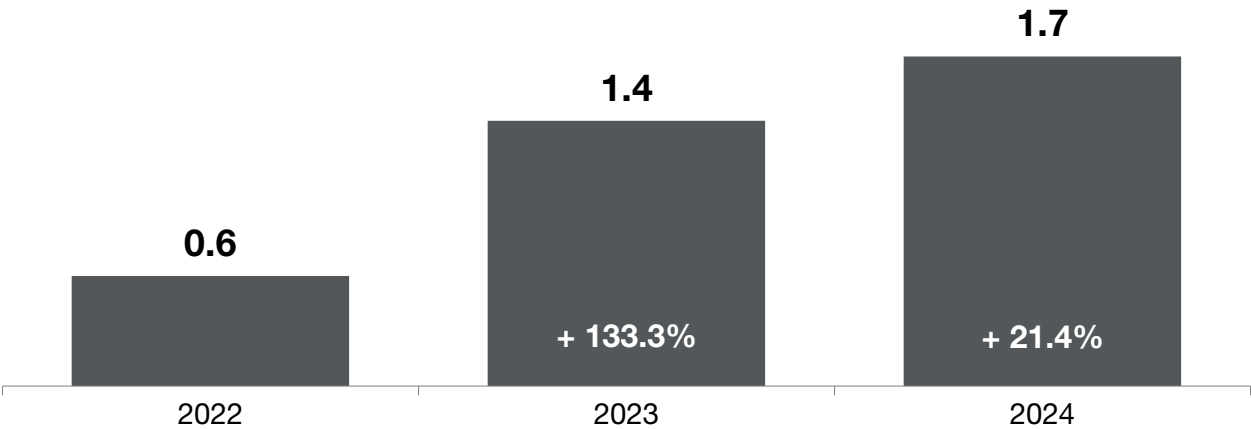
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Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

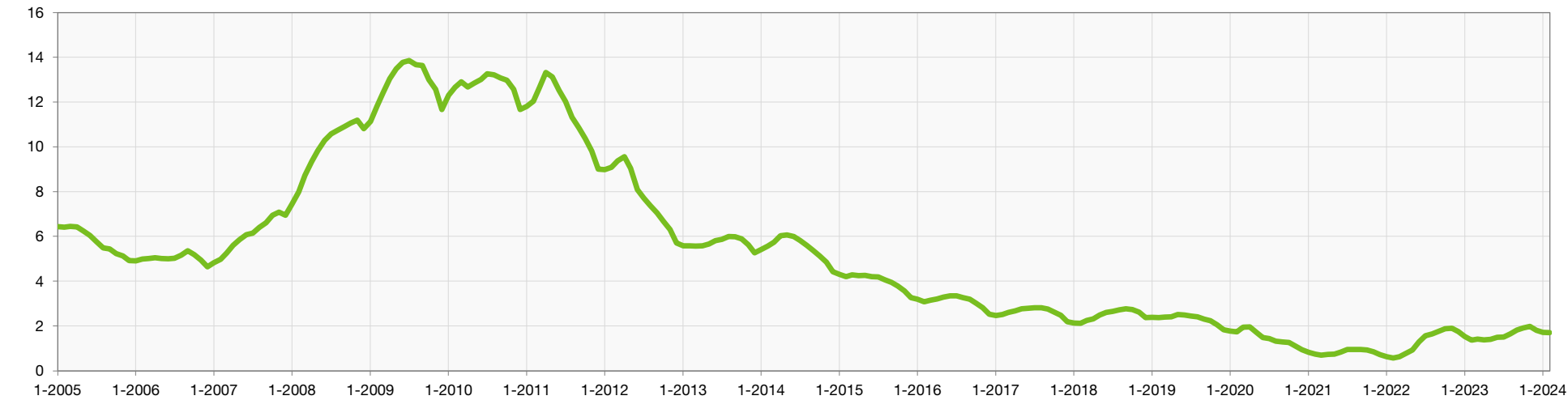


February



Month	Current Activity	One Year Previous	+ / -
March 2023	1.4	0.6	+ 133.3%
April 2023	1.4	0.8	+ 75.0%
May 2023	1.4	0.9	+ 55.6%
June 2023	1.5	1.3	+ 15.4%
July 2023	1.5	1.6	- 6.3%
August 2023	1.6	1.6	0.0%
September 2023	1.8	1.8	0.0%
October 2023	1.9	1.9	0.0%
November 2023	2.0	1.9	+ 5.3%
December 2023	1.8	1.8	0.0%
January 2024	1.7	1.5	+ 13.3%
February 2024	1.7	1.4	+ 21.4%
12-Month Avg	1.6	1.4	+ 14.3%

Historical Months Supply of Inventory



CanopyMLS, 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. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.