

Local Market Update for May 2024

A RESEARCH TOOL PROVIDED BY THE CANOPY REALTOR® ASSOCIATION
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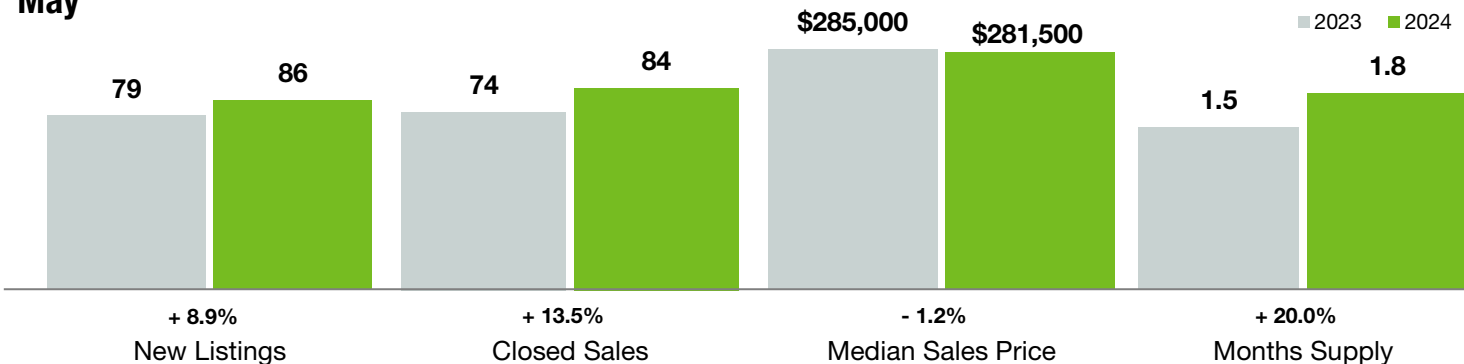
Kannapolis

North Carolina

| Key Metrics | May | | | Year to Date | | |
|--|-----------|-----------|----------------|--------------|-------------|----------------|
| | 2023 | 2024 | Percent Change | Thru 5-2023 | Thru 5-2024 | Percent Change |
| New Listings | 79 | 86 | + 8.9% | 387 | 420 | + 8.5% |
| Pending Sales | 77 | 57 | - 26.0% | 363 | 330 | - 9.1% |
| Closed Sales | 74 | 84 | + 13.5% | 316 | 310 | - 1.9% |
| Median Sales Price* | \$285,000 | \$281,500 | - 1.2% | \$286,000 | \$279,900 | - 2.1% |
| Average Sales Price* | \$293,794 | \$305,918 | + 4.1% | \$290,052 | \$303,932 | + 4.8% |
| Percent of Original List Price Received* | 97.1% | 96.7% | - 0.4% | 95.3% | 96.1% | + 0.8% |
| List to Close | 79 | 75 | - 5.1% | 85 | 79 | - 7.1% |
| Days on Market Until Sale | 37 | 33 | - 10.8% | 43 | 37 | - 14.0% |
| Cumulative Days on Market Until Sale | 34 | 35 | + 2.9% | 44 | 43 | - 2.3% |
| Average List Price | \$347,536 | \$321,393 | - 7.5% | \$311,664 | \$315,509 | + 1.2% |
| Inventory of Homes for Sale | 98 | 118 | + 20.4% | -- | -- | -- |
| Months Supply of Inventory | 1.5 | 1.8 | + 20.0% | -- | -- | -- |

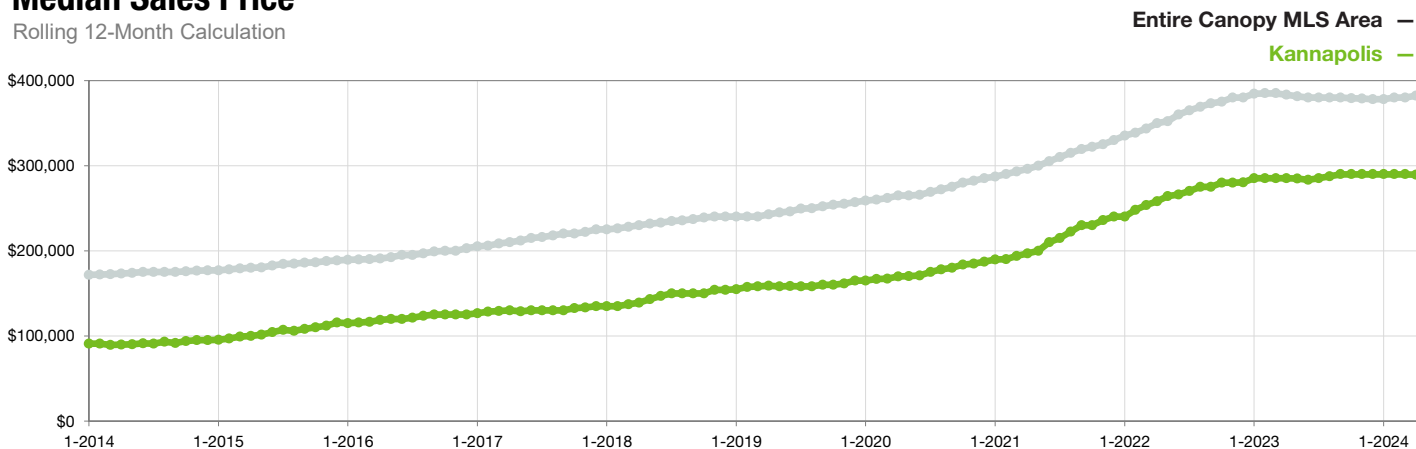
* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

May



Median Sales Price

Rolling 12-Month Calculation



Current as of June 7, 2024. All data from Canopy MLS, Inc. Report provided by the Canopy Realtor® Association. Report © 2024 ShowingTime Plus, LLC.