

Local Market Update for May 2024

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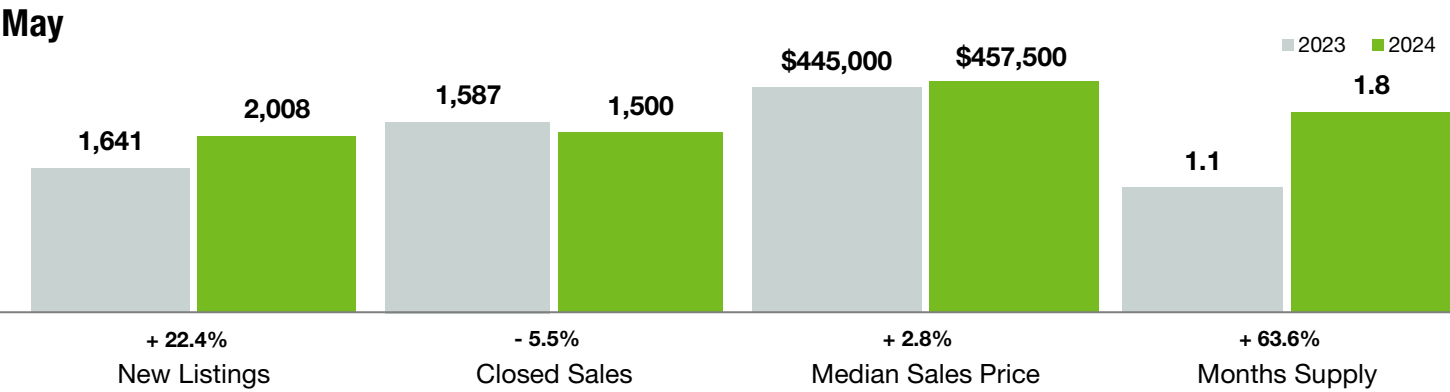


Mecklenburg County

North Carolina

Key Metrics	May			Year to Date		
	2023	2024	Percent Change	Thru 5-2023	Thru 5-2024	Percent Change
New Listings	1,641	2,008	+ 22.4%	7,630	8,407	+ 10.2%
Pending Sales	1,510	1,489	- 1.4%	7,403	6,974	- 5.8%
Closed Sales	1,587	1,500	- 5.5%	6,489	6,200	- 4.5%
Median Sales Price*	\$445,000	\$457,500	+ 2.8%	\$418,000	\$437,500	+ 4.7%
Average Sales Price*	\$588,556	\$624,203	+ 6.1%	\$532,349	\$585,293	+ 9.9%
Percent of Original List Price Received*	99.0%	98.9%	- 0.1%	97.4%	98.5%	+ 1.1%
List to Close	80	72	- 10.0%	93	81	- 12.9%
Days on Market Until Sale	30	27	- 10.0%	40	33	- 17.5%
Cumulative Days on Market Until Sale	31	29	- 6.5%	41	36	- 12.2%
Average List Price	\$625,947	\$657,134	+ 5.0%	\$590,777	\$632,461	+ 7.1%
Inventory of Homes for Sale	1,572	2,297	+ 46.1%	--	--	--
Months Supply of Inventory	1.1	1.8	+ 63.6%	--	--	--

* 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

