

Mecklenburg County Residential Housing Market

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County Economist

Data as of April 2022



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About this report

The following report contains information on Mecklenburg County as a whole, and the individual submarkets for the area.

The “Notable Events in the Housing Market” section provides some context to data, highlighting areas or trends that are significant. Individual submarket housing market statistics are included in the “Housing Market” sections, pages four through nine of the report. The “Combined Statistical Graphs” sections on pages ten and eleven of the report offer a combined view of a statistic with the information for the month the left-hand side, and year-to-date information on the right-hand side. For more information contact: michael.simmons@mecklenburgcountync.gov

Data from this report was sourced from Canopy MLS, the U.S. Census Bureau, and the Bureau of Economic Analysis.

NOTABLE EVENTS IN THE HOUSING MARKET

In the County housing prices are rapidly increasing, selling fast, and getting more expensive by the month. In this report I calculate a median priced home purchased in April would cost \$581 more per month over the duration of a 30-year fixed loan than one purchased just four months ago in January.

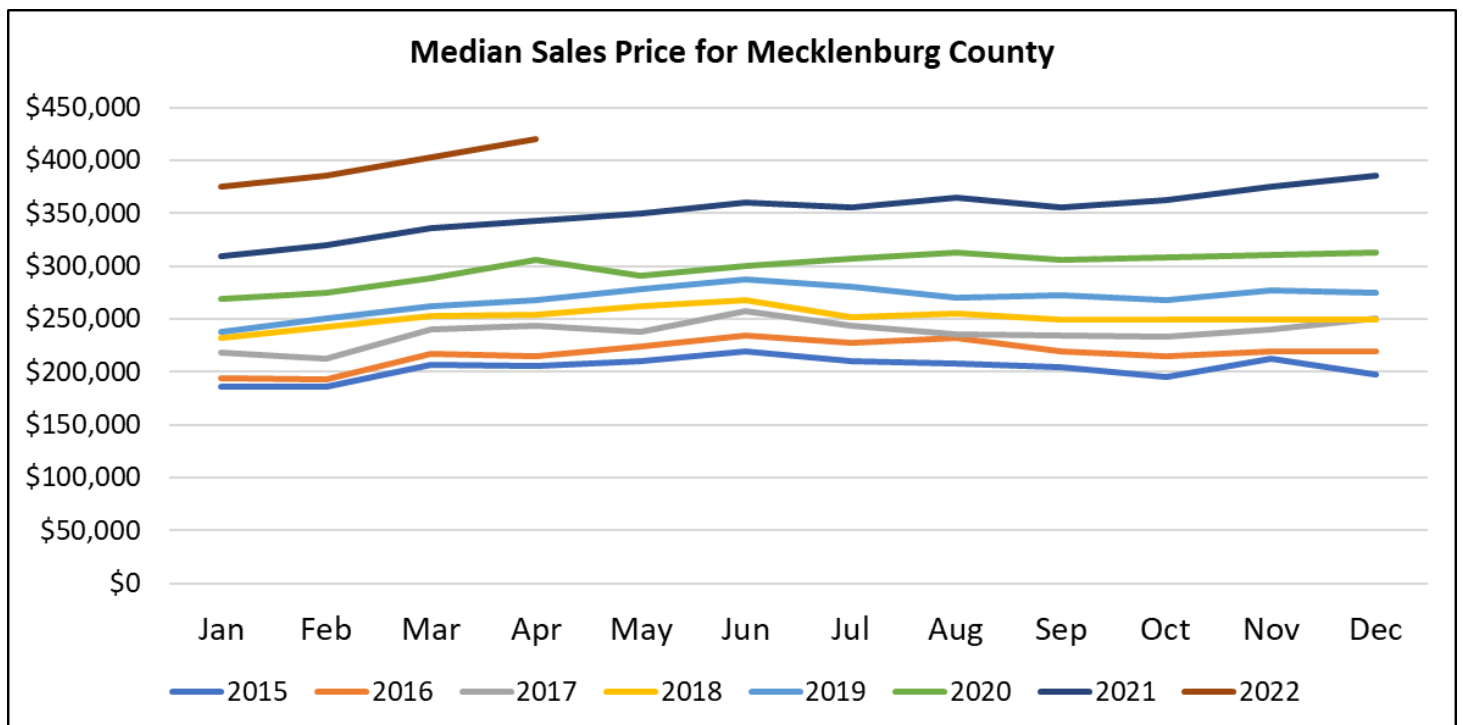
Mecklenburg County's year-over-year home sales in April decreased 13.5%, with 1,756 properties sold compared to 2,030 properties over the same period last year. Pending sales decreased by 7.5% for the month with 1,934 this year compared to 2,090 in the previous year.

New listings year-over-year were down 4.7% with 2,252 properties up for sale compared to 2,363 properties up for sale over the same period last year.

The median home price in April for the County is up 22.1% at \$420,000 compared to \$343,900 during the same month last year. The rise in homes prices has surged since the beginning of the year. In January we reported that the median home value was \$375,000, and in only four months has increased by \$45,000.

The inventory of available homes for sale in April is down 33.5% with 1,111 homes available compared to 1,670 last year with the current month's supply of housing in County remains at 0.4 months. Increasing inventory has been one positive in the home buyer spree, however it isn't occurring because more homes are being listed, instead it is due to more buyers being priced out of the market.

For example, let's say you were looking for a median priced home in January versus in April, for interest rates I will take the 30-year fixed rate on the week of the 15th of each month as a mid-point estimate. In January a median priced home was \$375,000 with interest rates of 3.45%. In April the median price was \$420,000 with interest rates of 5.00%. The monthly cost difference in these loan's principal and interest was \$1,673 in January versus \$2,254 only four months later, a \$581 difference every month for 30 years!

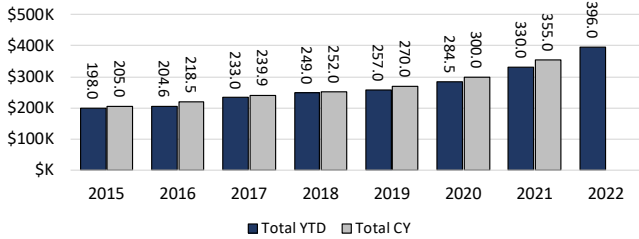


MECKLENBURG COUNTY HOUSING MARKET

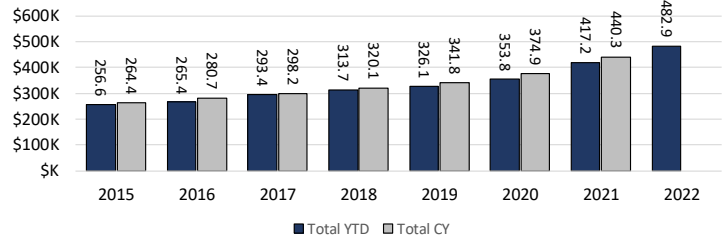
Mecklenburg County Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	2,363	2,252	↓ -4.7%	8,347	7,376	↓ -11.6%
Pending Sales	2,090	1,934	↓ -7.5%	8,005	6,976	↓ -12.9%
Closed Sales	2,030	1,756	↓ -13.5%	6,925	6,388	↓ -7.8%
Median Sales Price*	343,900	420,000	↑ 22.1%	330,000	396,000	↑ 20.0%
Average Sales Price*	434,174	520,627	↑ 19.9%	417,206	482,877	↑ 15.7%
Percent of Original List Price Received*	101.4%	104.3%	↑ 2.9%	100.3%	102.7%	↑ 2.4%
List to Close	76	67	↑ -11.8%	81	76	↑ -6.2%
Days on Market Until Sale	21	13	↑ -38.1%	25	19	↑ -24.0%
Cumulative Days on Market Until Sale	23	14	↑ -39.1%	28	19	↑ -32.1%
Inventory of Homes for Sale	1,670	1,111	-33.5%			
Months Supply of Inventory	0.8	0.6	-25.0%			

* Does not account for sale concessions and /or down payment assistance.

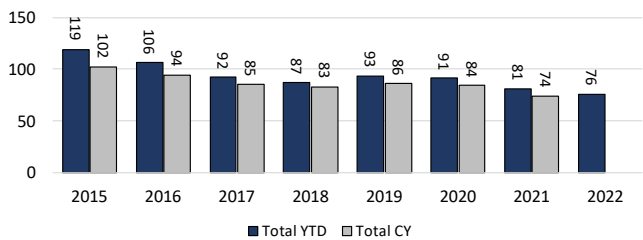
Median Sales Price



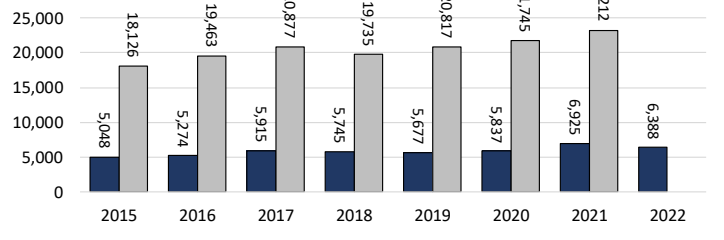
Average Sales Price



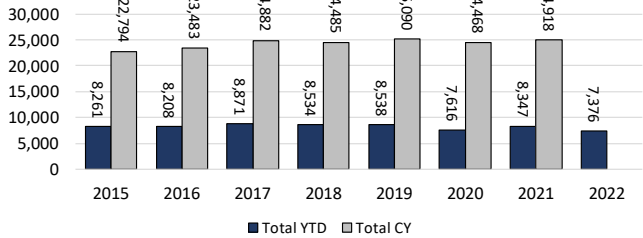
List to Close



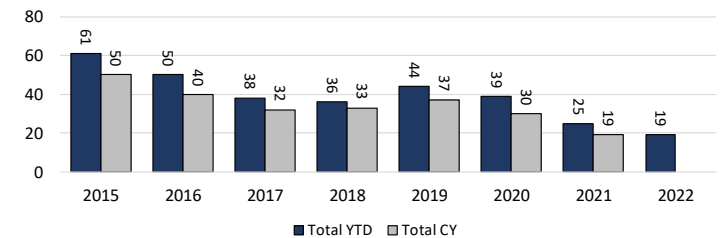
Closed Sales Year-to-date



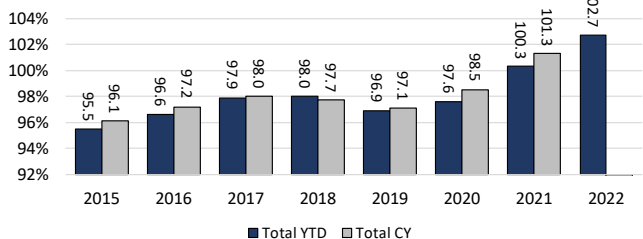
New Listings



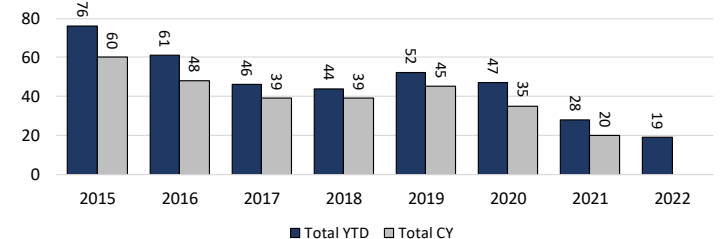
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

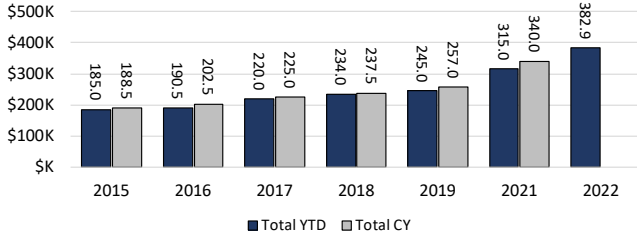


CITY OF CHARLOTTE HOUSING MARKET

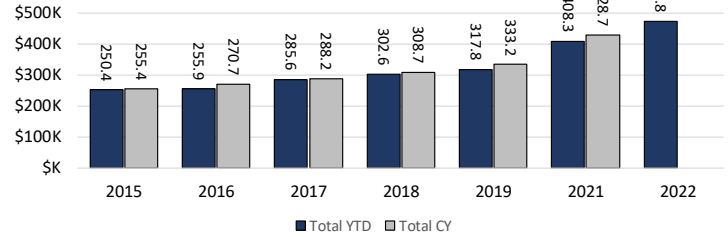
City of Charlotte Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	1,893	1,797	↓ -5.1%	6,751	5,966	↓ -11.6%
Pending Sales	1,670	1,557	↓ -6.8%	6,471	5,663	↓ -12.5%
Closed Sales	1,630	1,427	↓ -12.5%	5,512	5,211	↓ -5.5%
Median Sales Price*	330,000	404,500	↑ 22.6%	315,000	382,913	↑ 21.6%
Average Sales Price*	432,133	512,607	↑ 18.6%	408,290	472,792	↑ 15.8%
Percent of Original List Price Received*	101.2%	104.2%	↑ 3.0%	100.2%	102.7%	↑ 2.5%
List to Close	76	65	↓ -14.5%	79	75	↓ -5.1%
Days on Market Until Sale	21	12	↓ -42.9%	25	18	↓ -28.0%
Cumulative Days on Market Until Sale	24	13	↓ -45.8%	28	19	↓ -32.1%
Inventory of Homes for Sale	1,378	860	-37.6%			
Months Supply of Inventory	0.9	0.6	-33.3%			

* Does not account for sale concessions and /or down payment assistance.

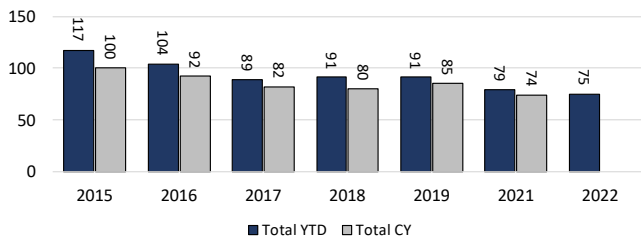
Median Sales Price



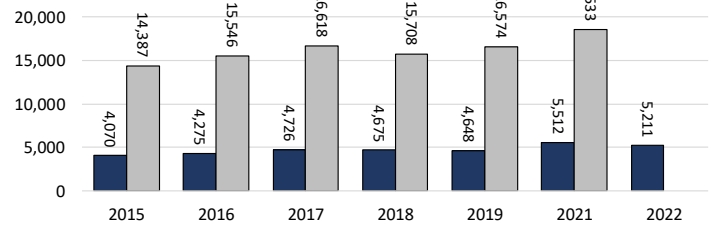
Average Sales Price



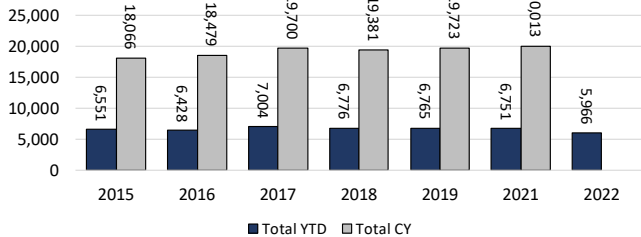
List to Close



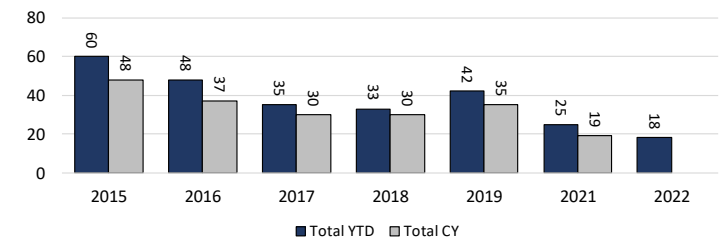
Closed Sales Year-to-date



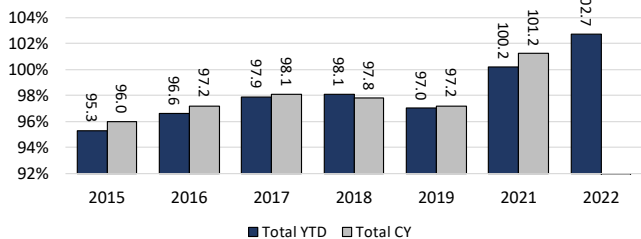
New Listings



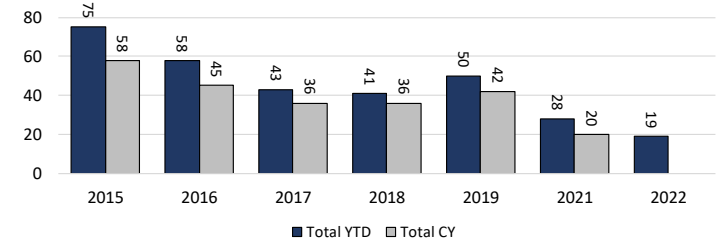
Days on Market Until Sale



Percent of Original List Price Received



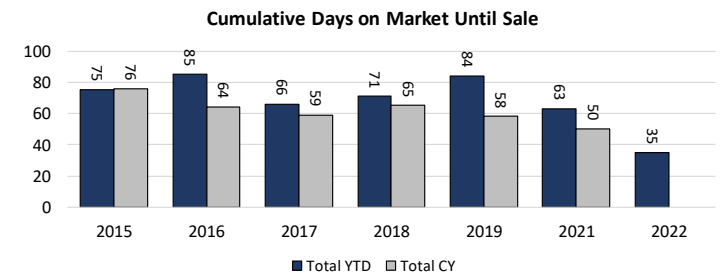
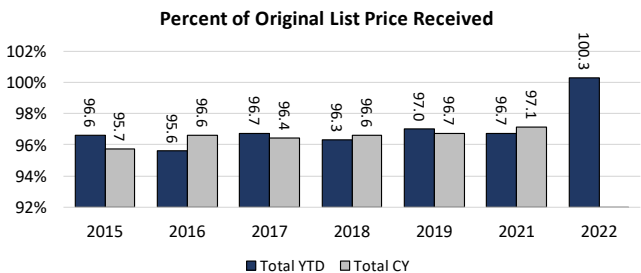
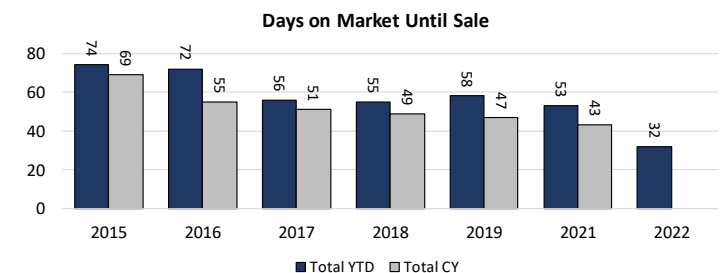
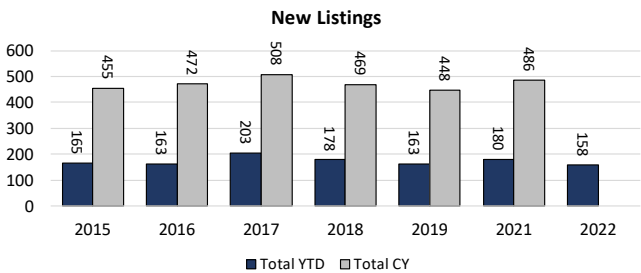
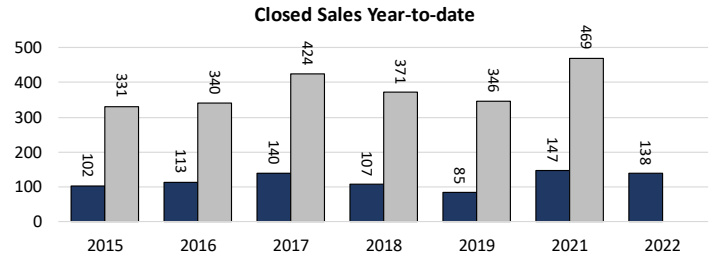
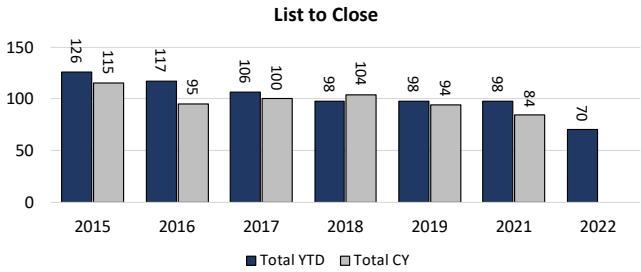
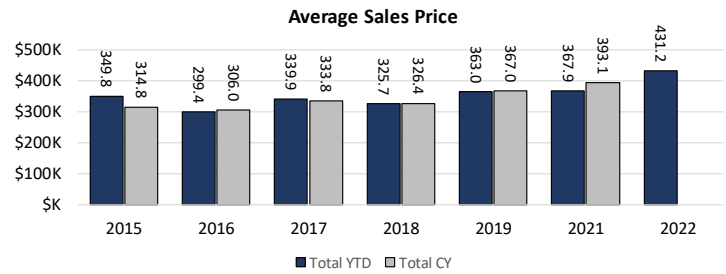
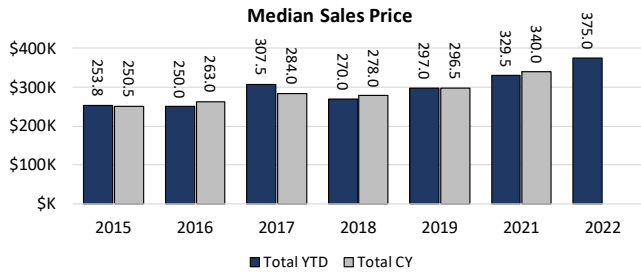
Cumulative Days on Market Until Sale



UPTOWN CHARLOTTE HOUSING MARKET

Uptown Charlotte Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	52	49	↓ -5.8%	180	158	↓ -12.2%
Pending Sales	56	38	↓ -32.1%	171	147	↓ -14.0%
Closed Sales	42	43	↑ 2.4%	147	138	↓ -6.1%
Median Sales Price*	345,500	365,000	↑ 5.6%	329,500	375,000	↑ 13.8%
Average Sales Price*	379,714	427,775	↑ 12.7%	367,914	431,163	↑ 17.2%
Percent of Original List Price Received*	97.1%	101.5%	↑ 4.5%	96.7%	100.3%	↑ 3.7%
List to Close	93	62	↑ -33.3%	98	70	↑ -28.6%
Days on Market Until Sale	53	24	↑ -54.7%	53	32	↑ -39.6%
Cumulative Days on Market Until Sale	58	25	↑ -56.9%	63	35	↑ -44.4%
Inventory of Homes for Sale	91	33	-63.7%			
Months Supply of Inventory	2.7	0.9	-66.7%			

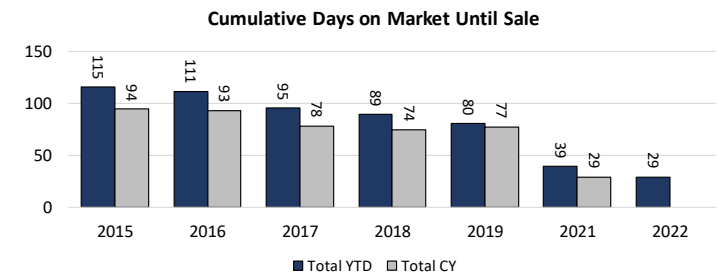
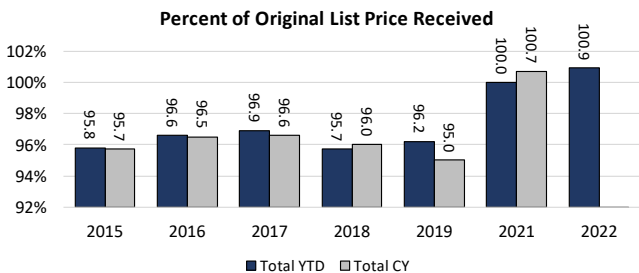
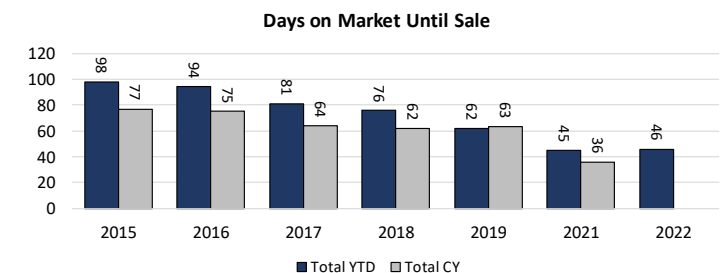
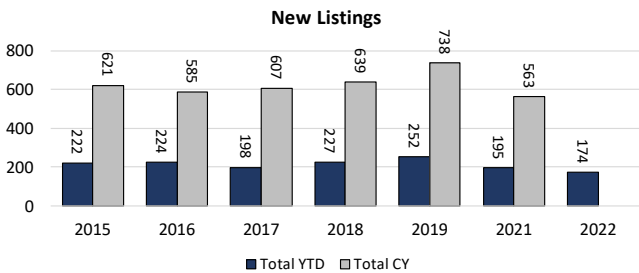
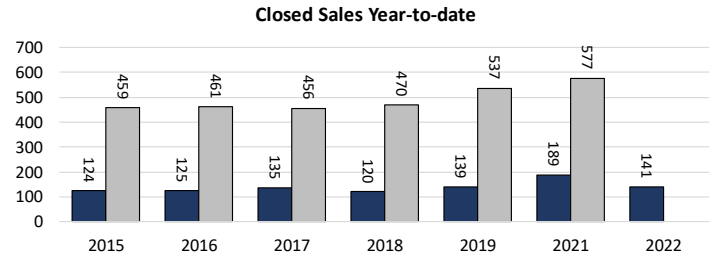
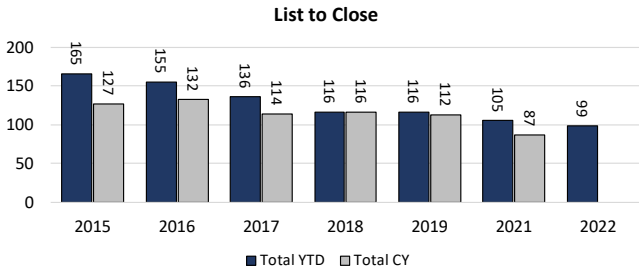
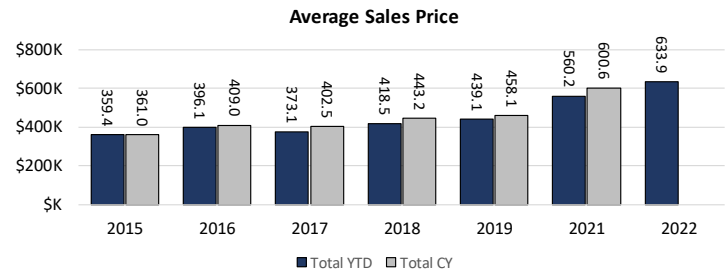
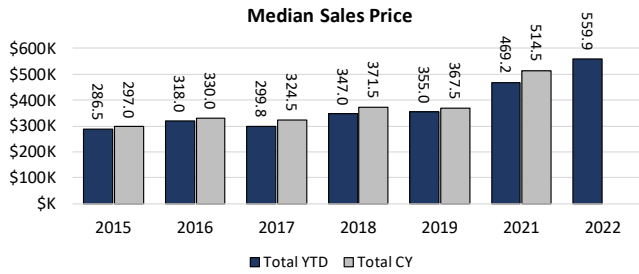
* Does not account for sale concessions and /or down payment assistance.



DAVIDSON HOUSING MARKET

Davidson Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	62	59	↓ -4.8%	195	174	↓ -10.8%
Pending Sales	54	55	↑ 1.9%	181	164	↓ -9.4%
Closed Sales	42	42	↔ 0.0%	189	141	↓ -25.4%
Median Sales Price*	505,998	587,425	↑ 16.1%	469,228	559,915	↑ 19.3%
Average Sales Price*	572,996	637,632	↑ 11.3%	560,203	633,923	↑ 13.2%
Percent of Original List Price Received*	101.4%	102.0%	↑ 0.6%	100.0%	100.9%	↑ 0.9%
List to Close	76	106	↓ 39.5%	105	99	↓ -5.7%
Days on Market Until Sale	40	50	↓ 25.0%	45	46	↑ 2.2%
Cumulative Days on Market Until Sale	39	10	↑ 74.4%	39	29	↑ -25.6%
Inventory of Homes for Sale	50	30	-40.0%			
Months Supply of Inventory	0.9	0.7	-22.2%			

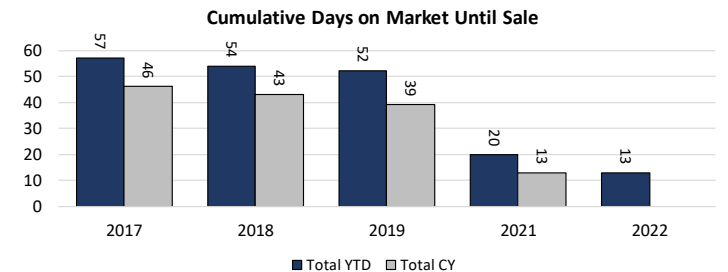
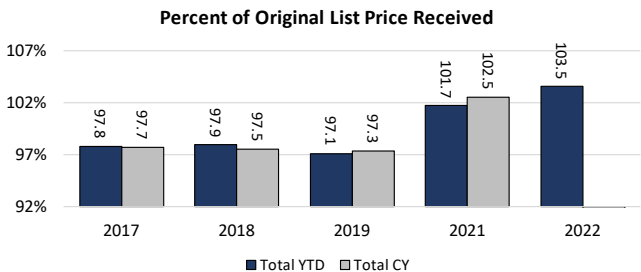
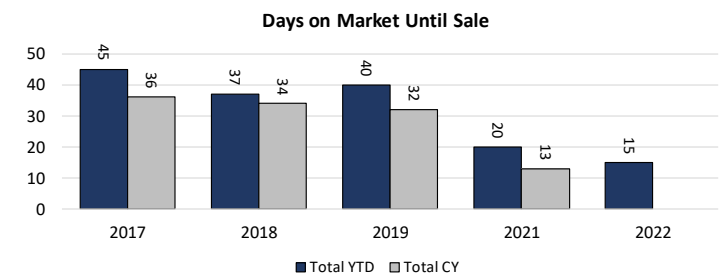
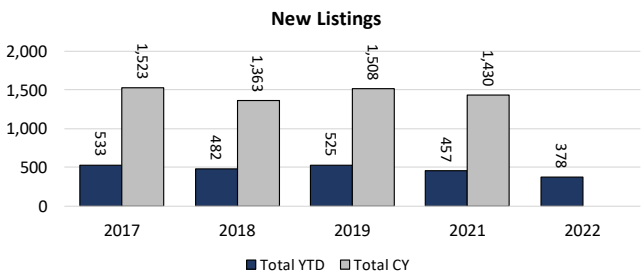
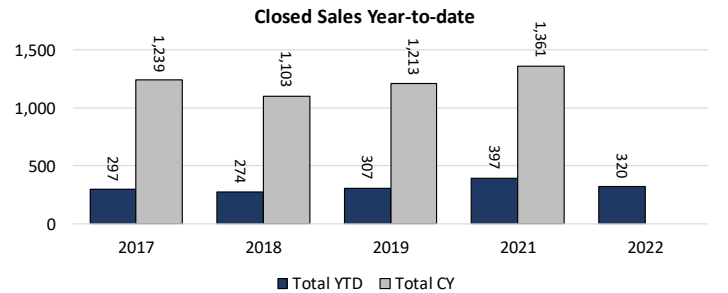
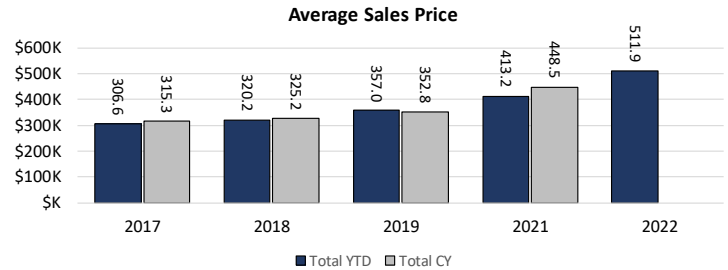
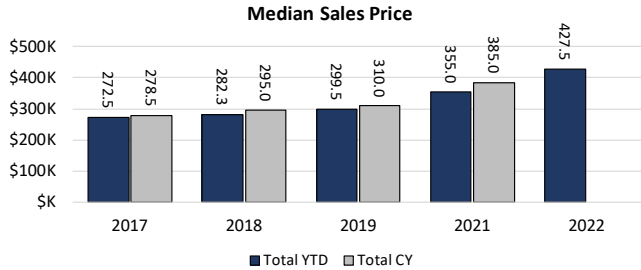
* Does not account for sale concessions and /or down payment assistance.



MATTHEWS HOUSING MARKET

Matthews Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	134	122	↓ -9.0%	457	378	↓ -17.3%
Pending Sales	120	98	↓ -18.3%	427	354	↓ -17.1%
Closed Sales	127	100	↓ -21.3%	397	320	↓ -19.4%
Median Sales Price*	365,500	470,000	↑ 28.6%	355,000	427,500	↑ 20.4%
Average Sales Price*	408,938	529,412	↑ 29.5%	413,170	511,875	↑ 23.9%
Percent of Original List Price Received*	103.3%	105.7%	↑ 2.3%	101.7%	103.5%	↑ 1.8%
List to Close	72	60	↑ -16.7%	78	69	↑ -11.5%
Days on Market Until Sale	15	11	↑ -26.7%	20	15	↑ -25.0%
Cumulative Days on Market Until Sale	17	10	↑ -41.2%	20	13	↑ -35.0%
Inventory of Homes for Sale	63	56	-11.1%			
Months Supply of Inventory	0.6	0.5	-16.7%			

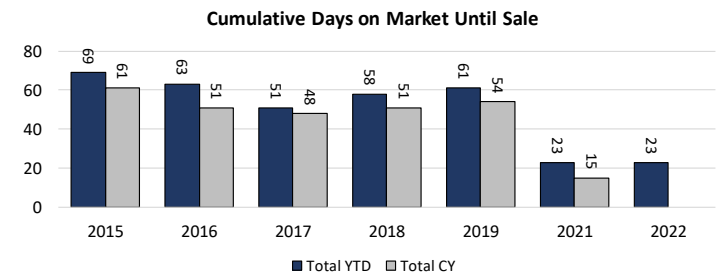
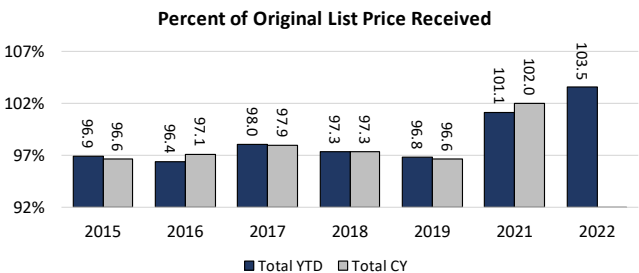
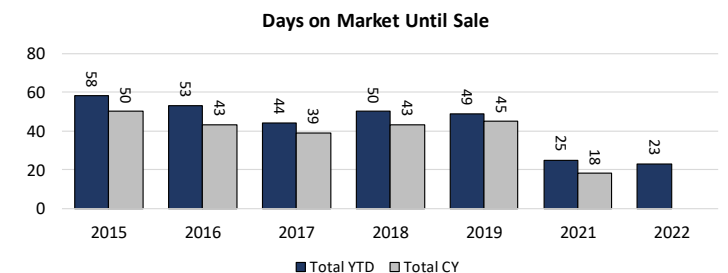
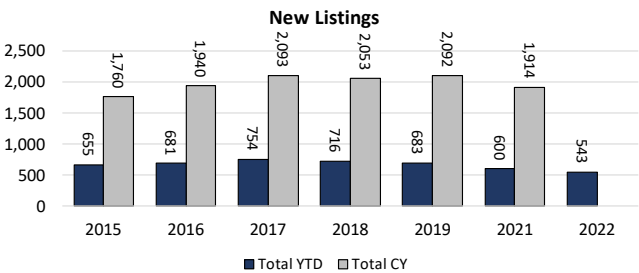
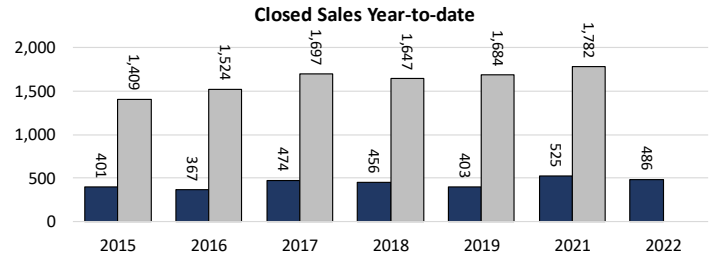
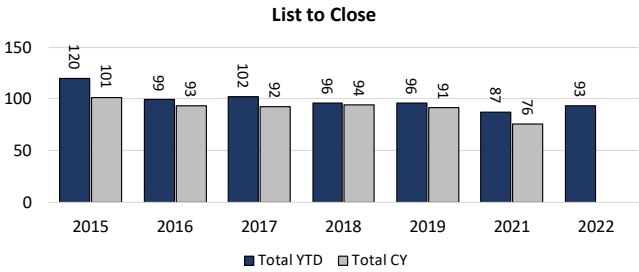
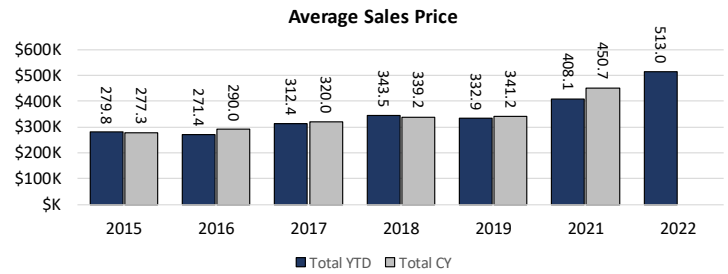
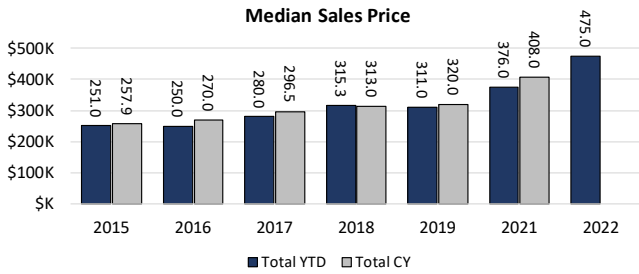
* Does not account for sale concessions and /or down payment assistance.



HUNTERSVILLE HOUSING MARKET

Huntersville Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	179	184	↑ 2.8%	600	543	↓ -9.5%
Pending Sales	158	156	↓ -1.3%	588	518	↓ -11.9%
Closed Sales	151	122	↓ -19.2%	525	486	↓ -7.4%
Median Sales Price*	385,000	500,000	↑ 29.9%	376,000	475,000	↑ 26.3%
Average Sales Price*	410,134	529,106	↑ 29.0%	408,080	512,954	↑ 25.7%
Percent of Original List Price Received*	102.0%	104.7%	↑ 2.6%	101.1%	103.5%	↑ 2.4%
List to Close	82	92	↑ 12.2%	87	93	↑ 6.9%
Days on Market Until Sale	16	19	↓ 18.8%	25	23	↑ -8.0%
Cumulative Days on Market Until Sale	18	24	↓ 33.3%	23	23	0.0%
Inventory of Homes for Sale	93	69	-25.8%			
Months Supply of Inventory	0.5	0.5	0.0%			

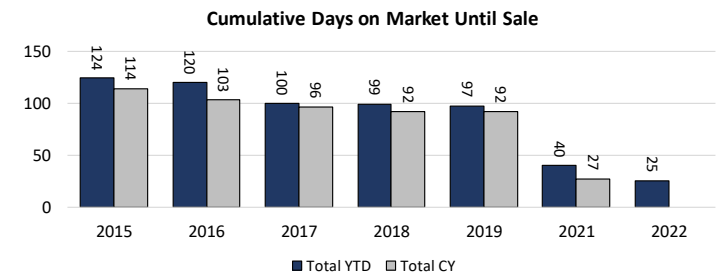
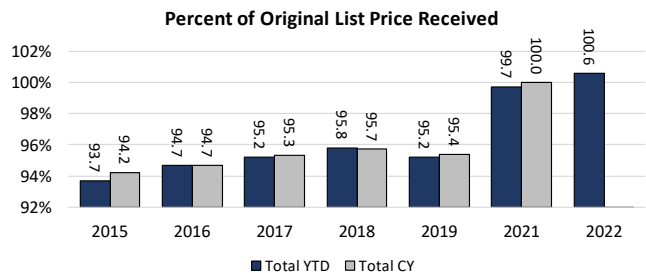
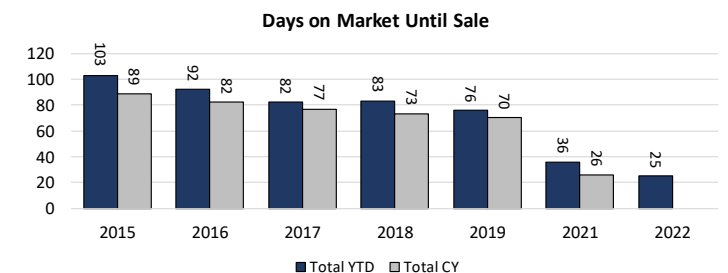
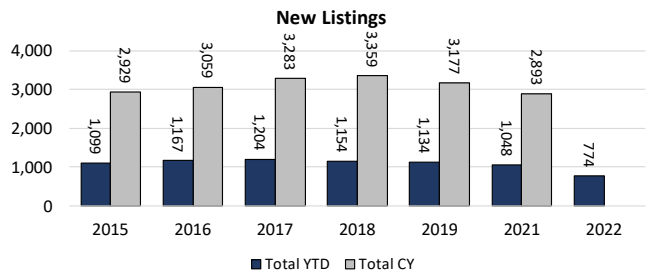
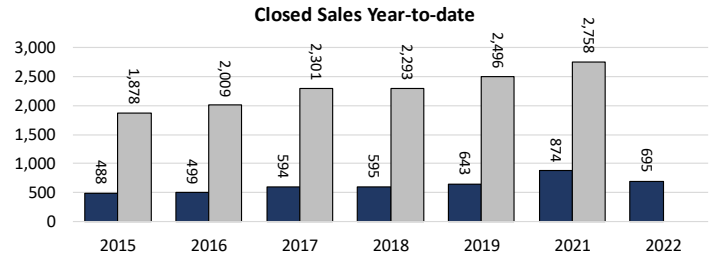
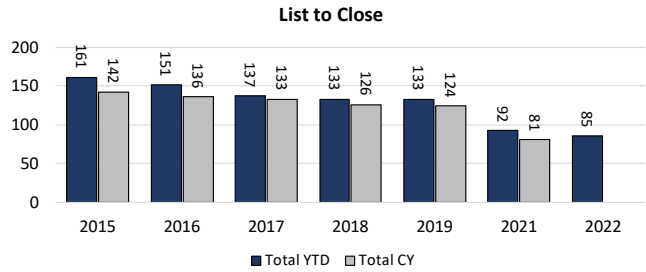
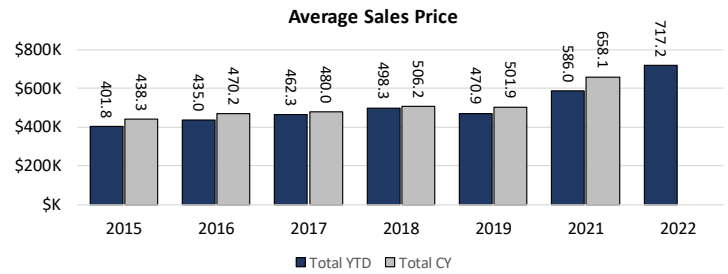
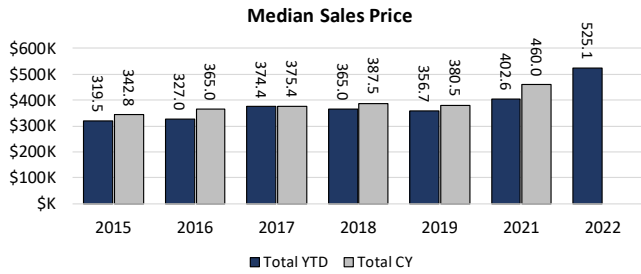
* Does not account for sale concessions and /or down payment assistance.



LAKE NORMAN HOUSING MARKET

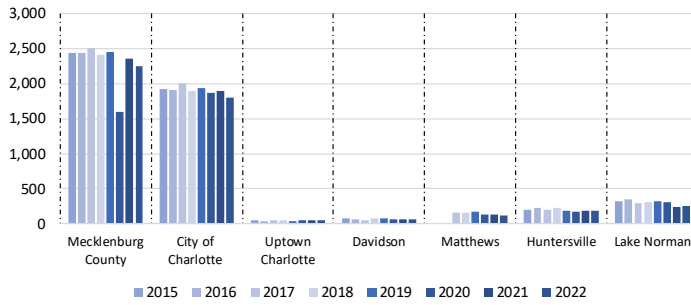
Lake Norman Key Metrics	April			Year to Date		
	2021	2022	Percent Change	Thru 4-2021	Thru 4-2022	Percent Change
New Listings	236	254	↑ 7.6%	1,048	774	↓ -26.1%
Pending Sales	177	207	↑ 16.9%	987	711	↓ -28.0%
Closed Sales	179	200	↑ 11.7%	874	695	↓ -20.5%
Median Sales Price*	385,000	582,500	↑ 51.3%	402,558	525,132	↑ 30.4%
Average Sales Price*	487,410	730,178	↑ 49.8%	586,018	717,181	↑ 22.4%
Percent of Original List Price Received*	97.0%	101.9%	↑ 5.1%	99.7%	100.6%	↑ 0.9%
List to Close	119	72	↑ -39.5%	92	85	↑ -7.6%
Days on Market Until Sale	63	21	↑ -66.7%	36	25	↑ -30.6%
Cumulative Days on Market Until Sale	72	22	↑ -69.4%	40	25	↑ -37.5%
Inventory of Homes for Sale	717	178	-75.2%			
Months Supply of Inventory	3.6	0.9	-75.0%			

* Does not account for sale concessions and /or down payment assistance.

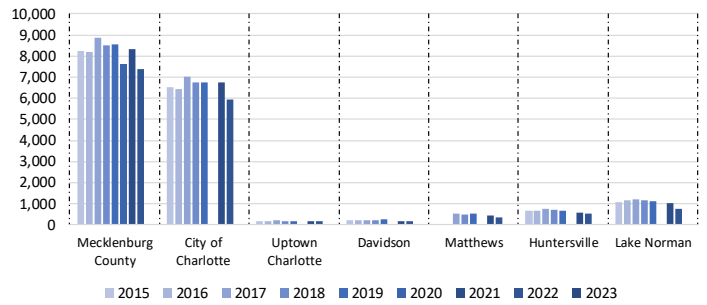


COMBINED STATISTICAL GRAPHS I

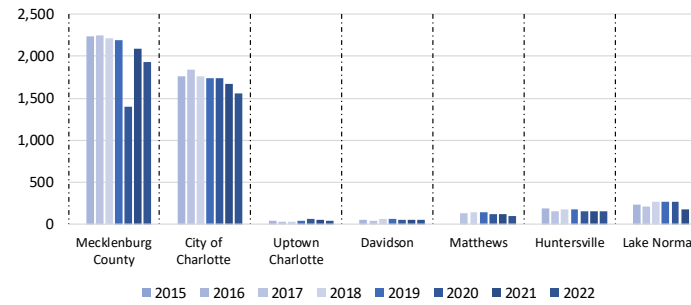
New Listings for the month of April



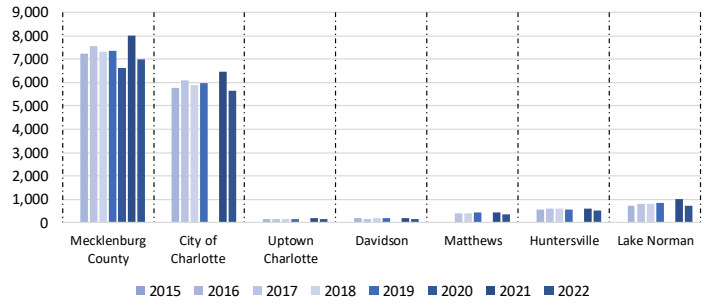
New Listings Year-to-date



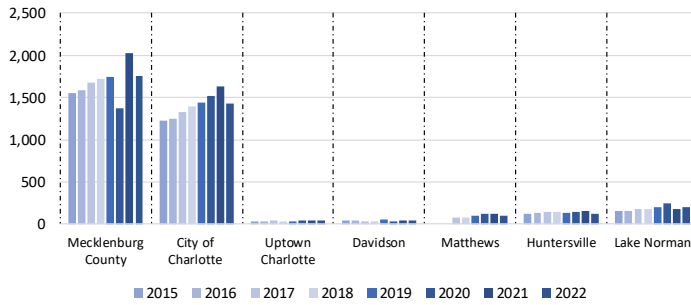
Pending Sales for the month of April



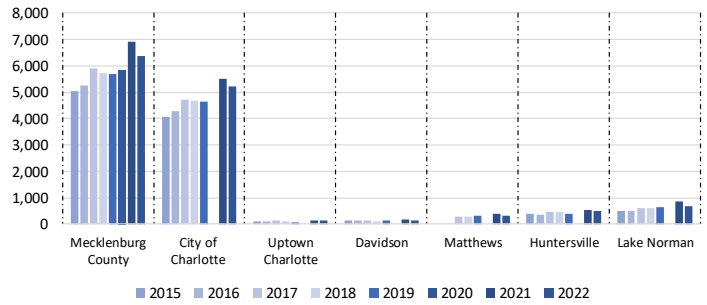
Pending Sales Year-to-date



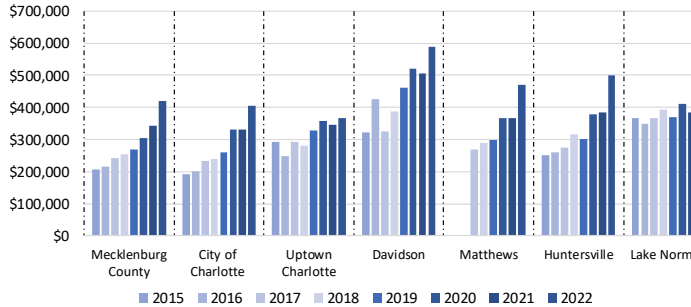
Closed Sales for the month of April



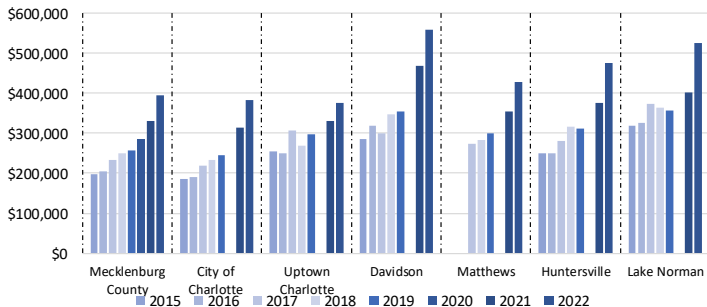
Closed Sales Year-to-date



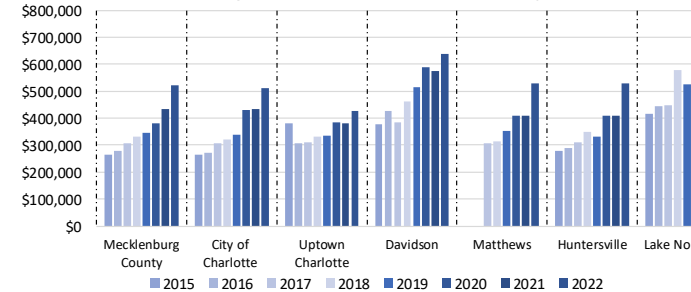
Median Sales Price for the month of April



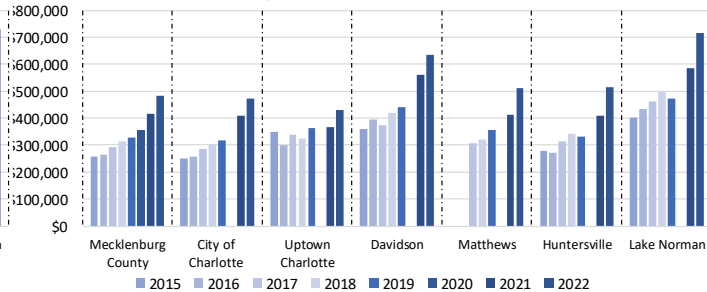
Median Sales Price Year-to-date



Average Sales Price for the month of April

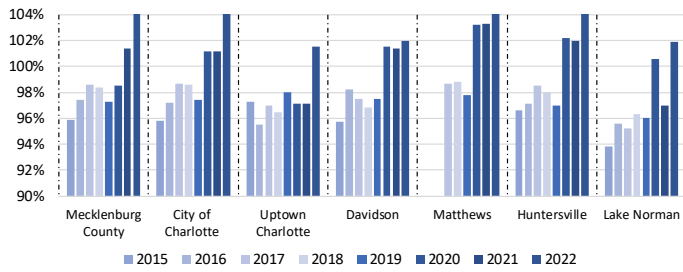


Average Sales Price Year-to-date

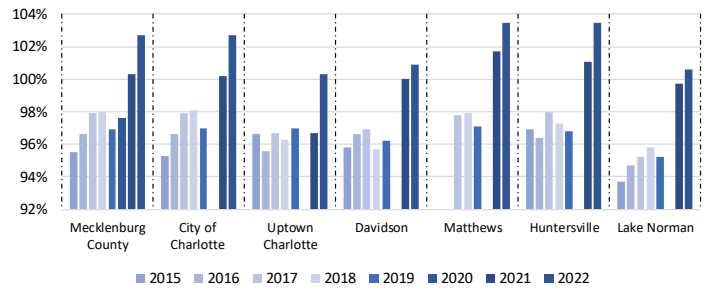


COMBINED STATISTICAL GRAPHS II

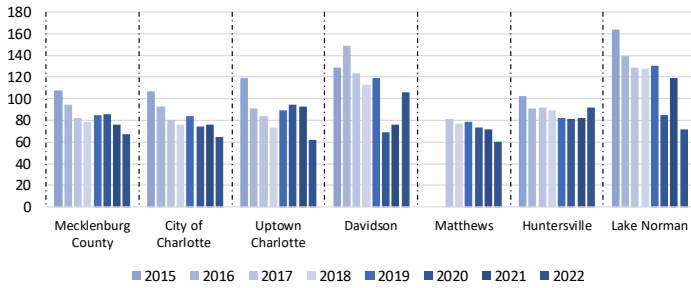
Percent of Original List Price Received for the month of April



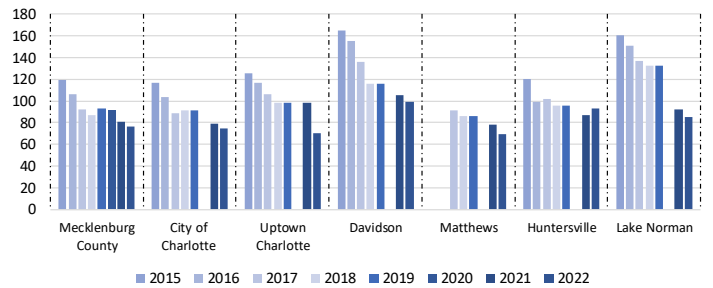
Percent of Original List Price Received Year-to-date



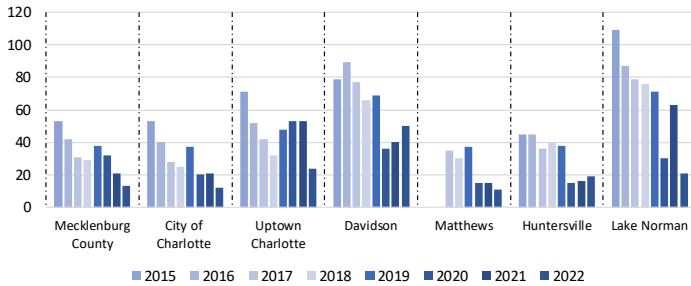
List to Close for the month of April



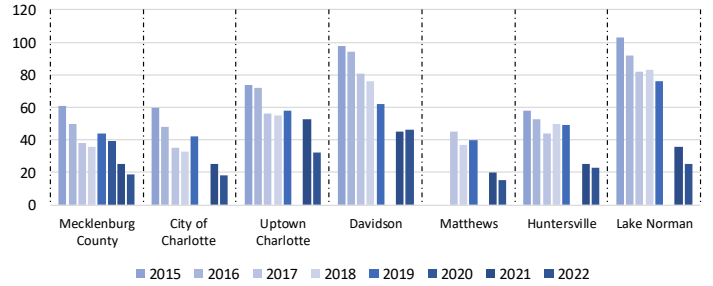
List to Close Year-to-date



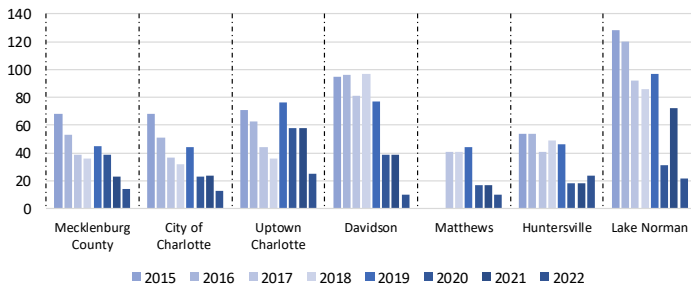
Days on Market Until Sale for the month of April



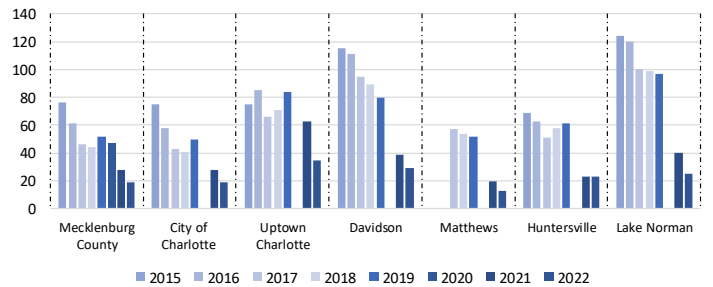
Days on Market Until Sale Year-to-date



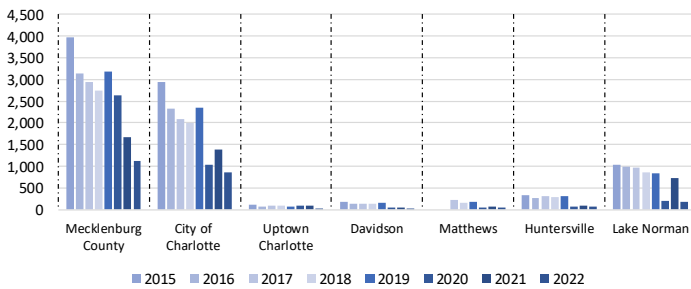
Cumulative Days on Market Until Sale for the month of April



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of April



Months Supply of Inventory for the month of April

