

Mecklenburg County Residential Housing Market

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County Economist

Data as of December 2021



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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

The Housing market in Mecklenburg finished the year with home prices averaging \$471,086, a 19.8% increase from last December. Home prices should continue to increase in the coming months as there is a very limited number of homes available and overwhelming demand for the area.

Mecklenburg County's year-over-year home sales in December decreased 7.7%, with 1,844 properties sold compared to 1,997 properties over the same period last year. Pending sales were up 5.2% for the month with 1,499 this year compared to 1,425 in the previous year.

New listings year-over-year were down 0.7% with 1,352 properties up for sale compared to 1,361 properties up for sale over the same period last year.

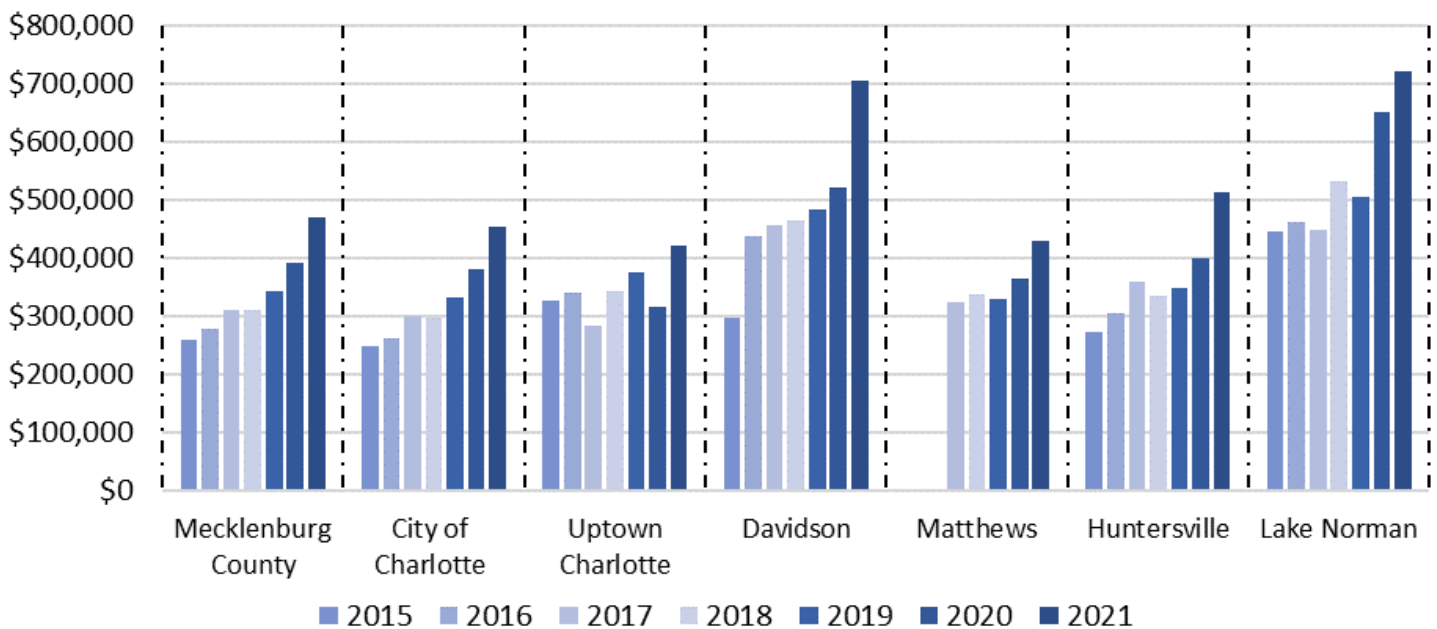
The average home price year-to-date through December for the County is up 17.4% at \$440,275 compared to \$375,062 during the same year-to-date period last year.

The inventory of available homes for sale in December is down 50.0% with 1,011 homes available compared to 1,925 last year. The current month's supply of housing in County decreased to 0.5 months.

Overall, 2021 ended the year with the sharpest price increases of any year in the County and the trend does not appear to be ending. We hit a new record low level of inventory in December meaning that we will be starting the year with an even larger supply / demand imbalance. This implies that strong competition will exist for homes on the market that should continue to move prices higher.

The Federal Reserve has begun to take measures to control inflation which should result in rising mortgage rates. This will slow price growth of homes in 2022 but will continue to push housing affordability out of reach for many. As you can see from the graph below all submarkets in the County experienced abnormally high growth with the largest increase found in Davidson where average home prices in December were \$184,910 more expensive than last year.

Average Sales Price for the month of December

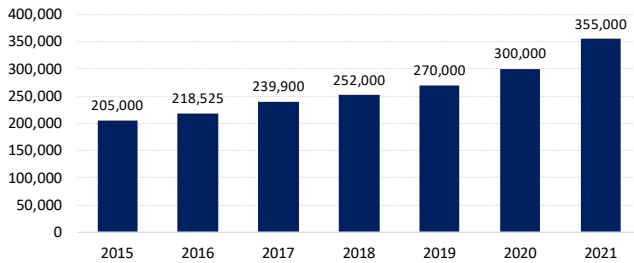


MECKLENBURG COUNTY HOUSING MARKET

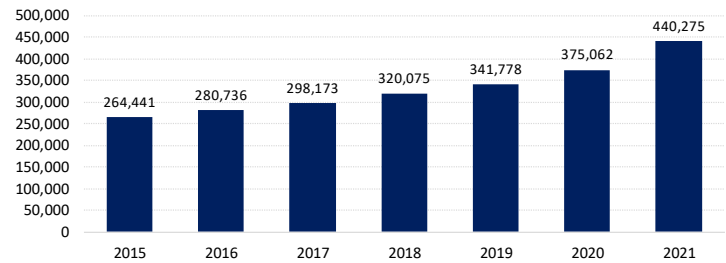
Mecklenburg County Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	1,361	1,352	↓-0.7%	24,706	24,918	↑0.9%
Pending Sales	1,425	1,499	↑5.2%	22,741	23,540	↑3.5%
Closed Sales	1,997	1,844	↓-7.7%	21,930	23,212	↑5.8%
Median Sales Price*	313,700	385,000	↑22.7%	300,000	355,000	↑18.3%
Average Sales Price*	393,069	471,086	↑19.8%	375,062	440,275	↑17.4%
Percent of Original List Price Received	99.2%	100.9%	↑1.7%	98.5%	101.3%	↑2.8%
List to Close	83	78	↑-6.0%	85	74	↑-12.9%
Days on Market Until Sale	23	19	↑17.4%	30	19	↑-36.7%
Cumulative Days on Market Until Sale	27	18	↑33.3%	35	20	↑-42.9%
Inventory of Homes for Sale	1,925	1,011	-47.5%			
Months Supply of Inventory	1.0	0.5	-50.0%			

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

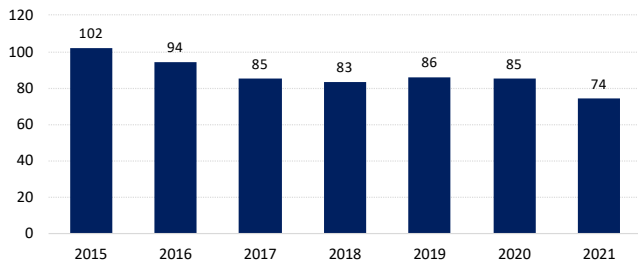
Median Sales Price



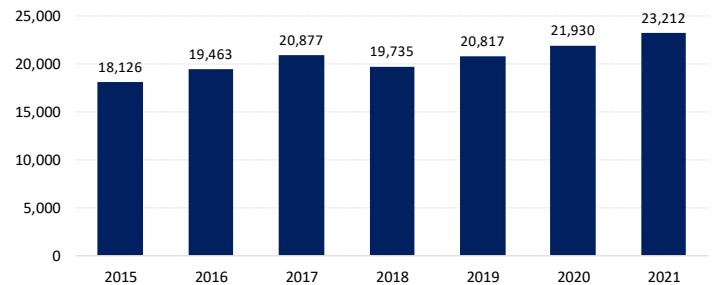
Average Sales Price



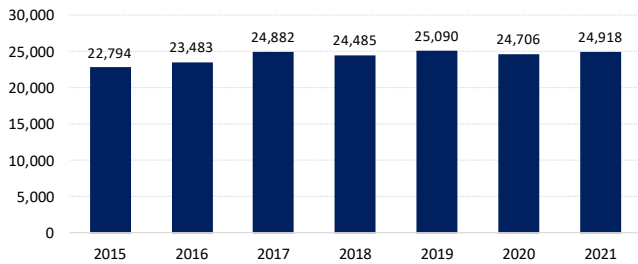
List to Close



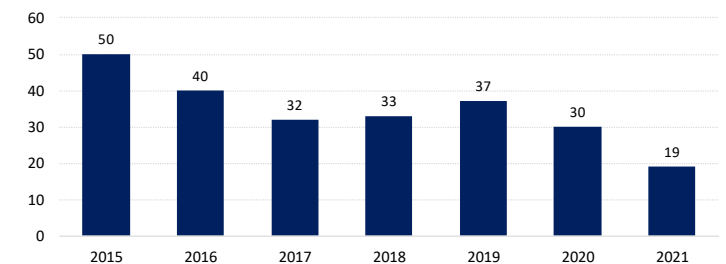
Closed Sales Year-to-date



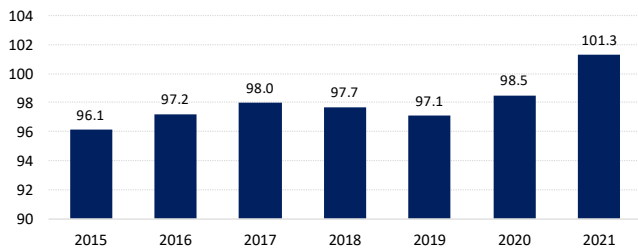
New Listings



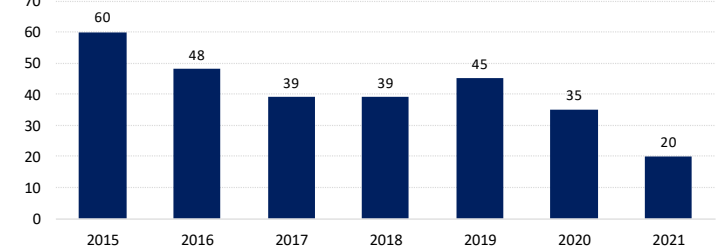
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

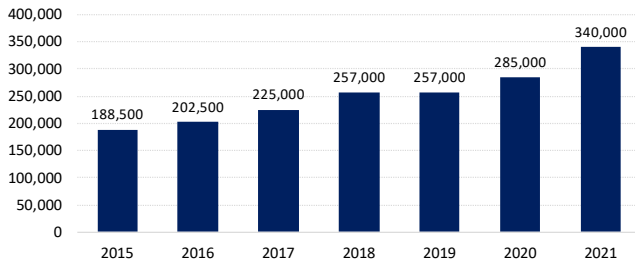


CITY OF CHARLOTTE HOUSING MARKET

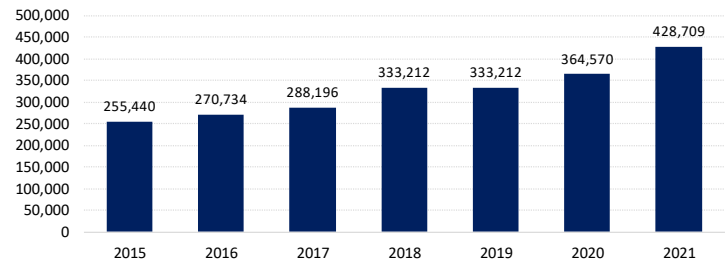
City of Charlotte Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	1,081	1,098	↑ 1.6%	19,588	20,013	↑ 2.2%
Pending Sales	1,127	1,203	↑ 6.7%	17,793	18,876	↑ 6.1%
Closed Sales	1,549	1,432	↓ -7.6%	17,237	18,533	↑ 7.5%
Median Sales Price*	295,000	369,728	↑ 25.3%	285,000	340,000	↑ 19.3%
Average Sales Price*	380,921	454,684	↑ 19.4%	364,570	428,709	↑ 17.6%
Percent of Original List Price Received	99.1%	100.9%	↑ 1.8%	98.6%	101.2%	↑ 2.6%
List to Close	84	79	↑ -6.0%	84	74	↑ -11.9%
Days on Market Until Sale	24	19	↑ 20.8%	28	19	↑ -32.1%
Cumulative Days on Market Until Sale	27	20	↑ 25.9%	32	20	↑ -37.5%
Inventory of Homes for Sale	1,601	810	-49.4%			
Months Supply of Inventory	1.1	0.5	-54.5%			

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

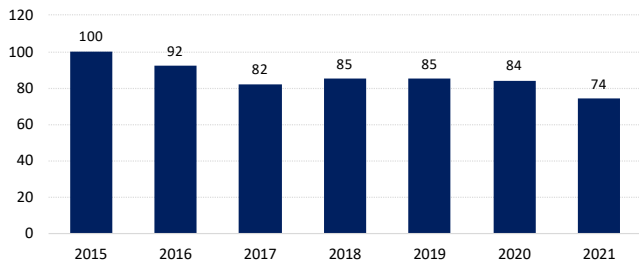
Median Sales Price



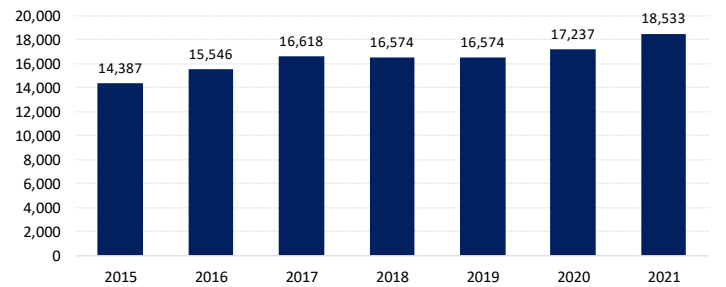
Average Sales Price



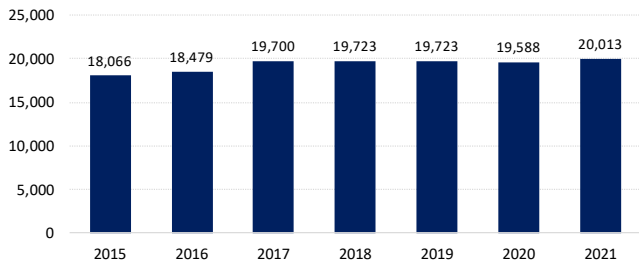
List to Close



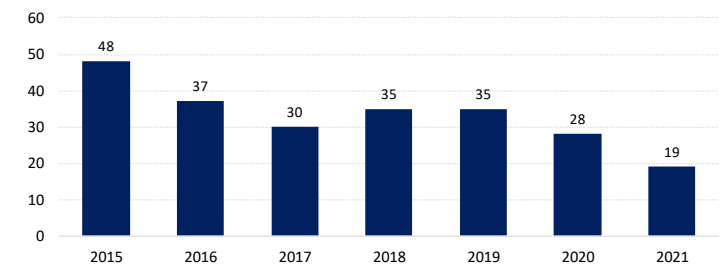
Closed Sales Year-to-date



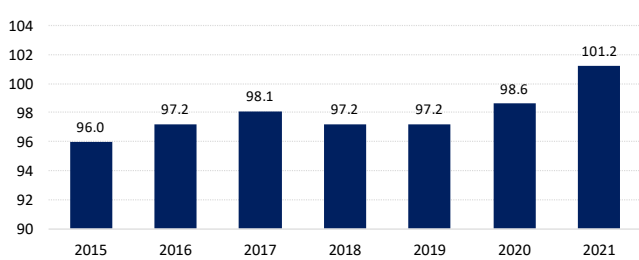
New Listings



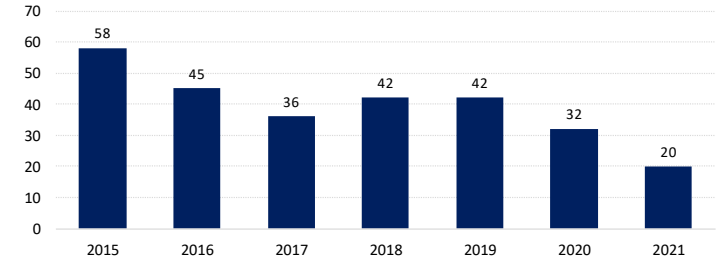
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

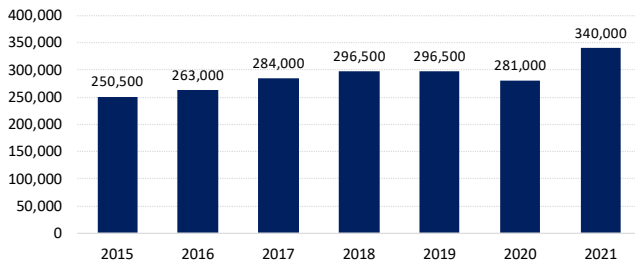


UPTOWN CHARLOTTE HOUSING MARKET

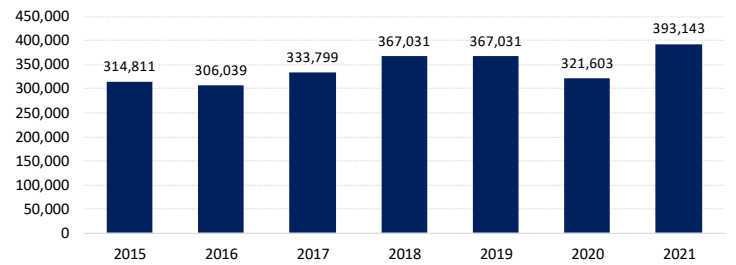
Uptown Charlotte Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	39	19	↓51.3%	498	486	↓2.4%
Pending Sales	22	24	↑9.1%	333	475	↑42.6%
Closed Sales	26	34	↑30.8%	331	469	↑41.7%
Median Sales Price*	269,000	361,500	↑34.4%	281,000	340,000	↑21.0%
Average Sales Price*	315,938	421,433	↑33.4%	321,603	393,143	↑22.2%
Percent of Original List Price Received	95.6%	96.2%	↑0.6%	96.6%	97.1%	↑0.5%
List to Close	126	79	↑37.3%	87	84	↑-3.4%
Days on Market Until Sale	78	37	↑52.6%	44	43	↑-2.3%
Cumulative Days on Market Until Sale	83	37	↑55.4%	52	50	↑-3.8%
Inventory of Homes for Sale	110	32	-70.9%			
Months Supply of Inventory	4.0	0.8	-80.0%			

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

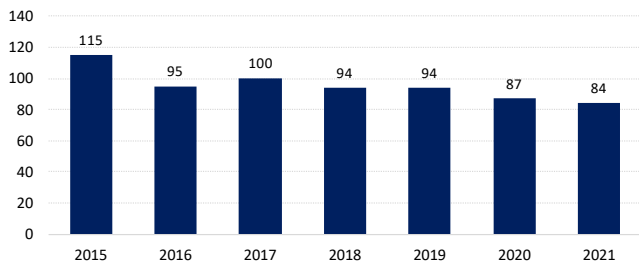
Median Sales Price



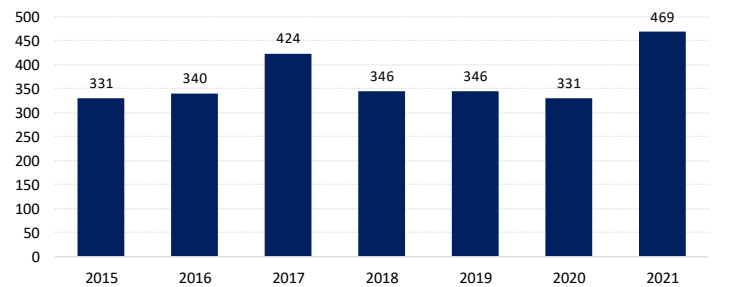
Average Sales Price



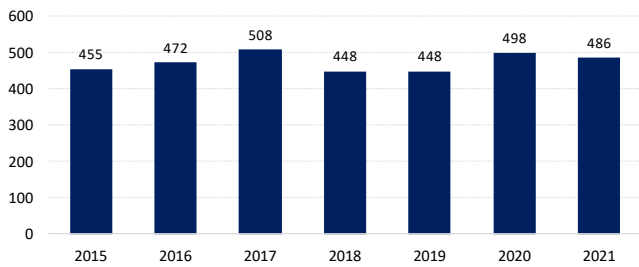
List to Close



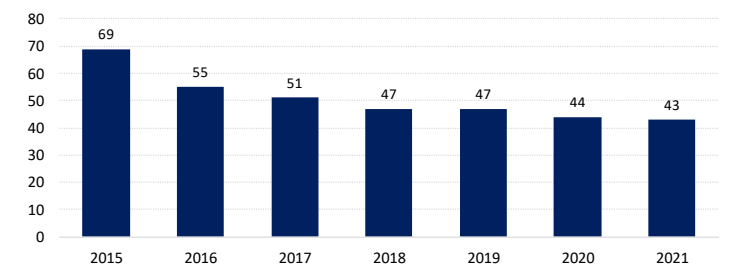
Closed Sales Year-to-date



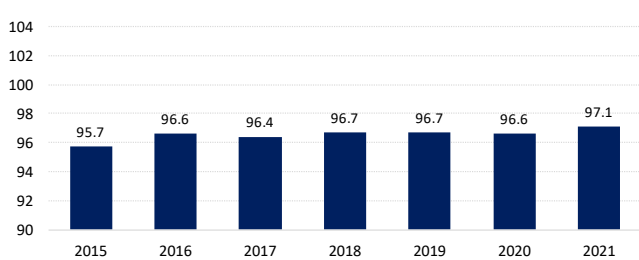
New Listings



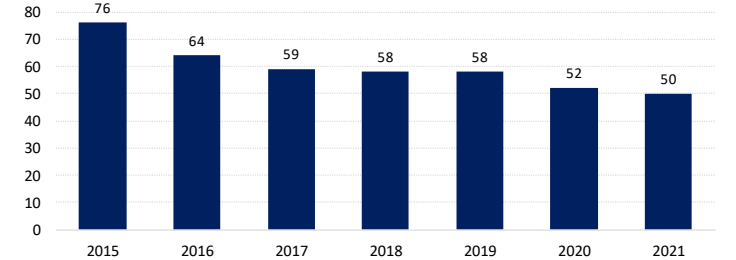
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

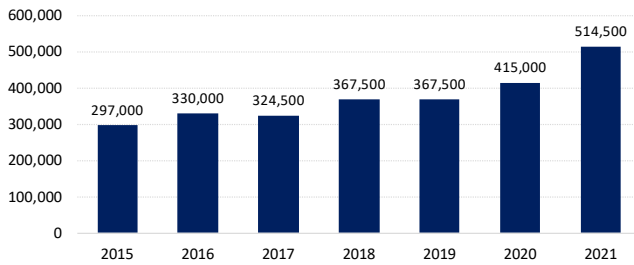


DAVIDSON HOUSING MARKET

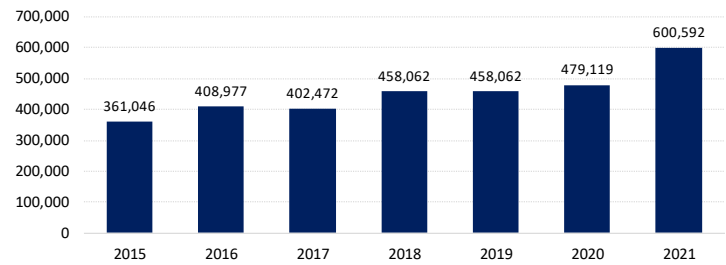
Davidson Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	32	26	↓18.8%	749	563	↓24.8%
Pending Sales	44	39	↓11.4%	727	539	↓25.9%
Closed Sales	59	42	↓28.8%	669	577	↓13.8%
Median Sales Price*	450,000	597,000	↑32.7%	415,000	514,500	↑24.0%
Average Sales Price*	520,513	705,423	↑35.5%	479,119	600,592	↑25.4%
Percent of Original List Price Received	99.1%	101.3%	↑2.2%	97.1%	100.7%	↑3.7%
List to Close	74	83	↓12.2%	104	87	↑-16.3%
Days on Market Until Sale	23	30	↓30.4%	57	36	↑-36.8%
Cumulative Days on Market Until Sale	32	23	↑28.1%	60	29	↑-51.7%
Inventory of Homes for Sale	51	25	-51.0%			
Months Supply of Inventory	0.8	0.6	-25.0%			

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

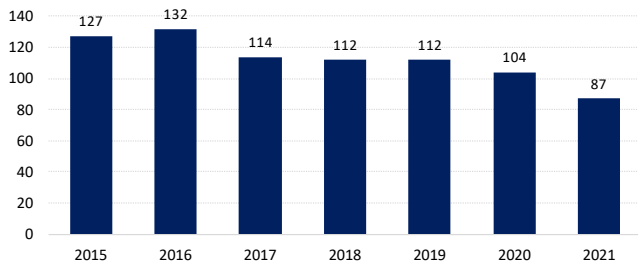
Median Sales Price



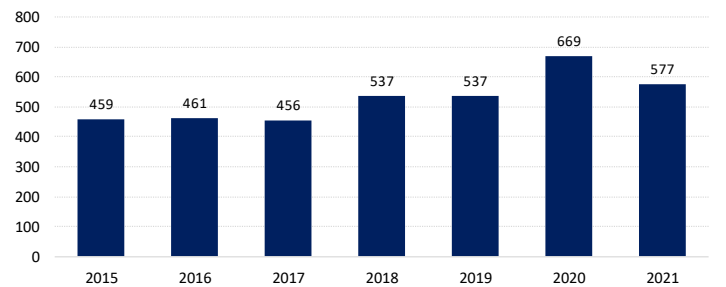
Average Sales Price



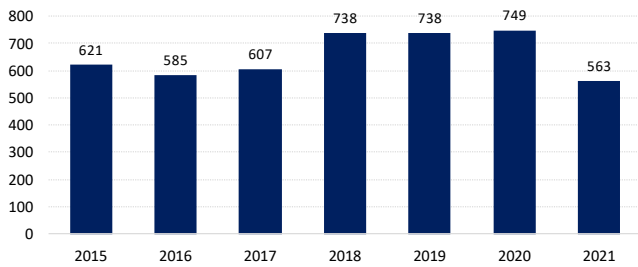
List to Close



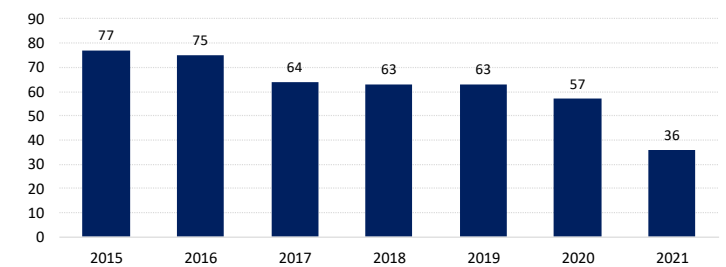
Closed Sales Year-to-date



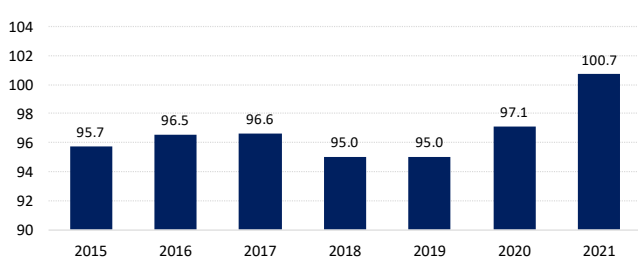
New Listings



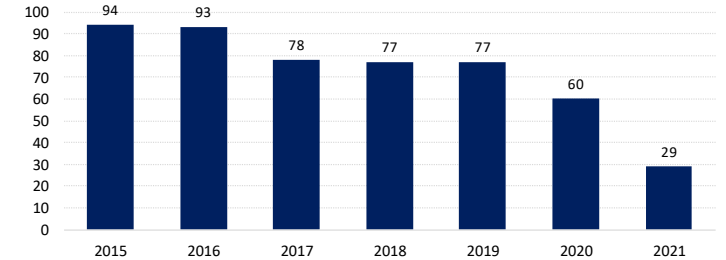
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

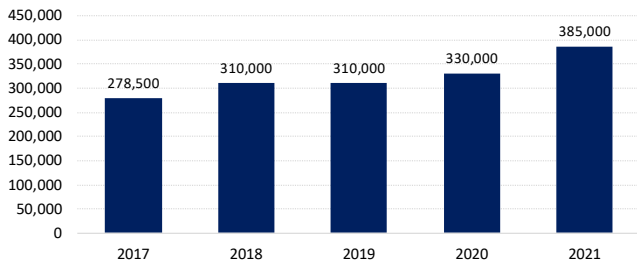


MATTHEWS HOUSING MARKET

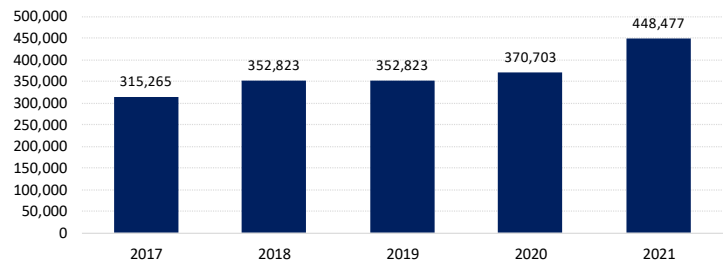
Matthews Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	51	63	↑23.5%	1,380	1,430	↑3.6%
Pending Sales	64	73	↑14.1%	1,333	1,356	↑1.7%
Closed Sales	114	137	↑20.2%	1,314	1,361	↑3.6%
Median Sales Price*	331,250	389,990	↑17.7%	330,000	385,000	↑16.7%
Average Sales Price*	365,518	429,746	↑17.6%	370,703	448,477	↑21.0%
Percent of Original List Price Received	100.7%	100.4%	↓-0.3%	98.8%	102.5%	↑3.7%
List to Close	72	63	↑-12.5%	76	61	↑-19.7%
Days on Market Until Sale	15	12	↑-20.0%	25	13	↑-48.0%
Cumulative Days on Market Until Sale	21	13	↑-38.1%	29	13	↑-55.2%
Inventory of Homes for Sale	61	42	-31.1%			
Months Supply of Inventory	0.5	0.4	-20.0%			

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

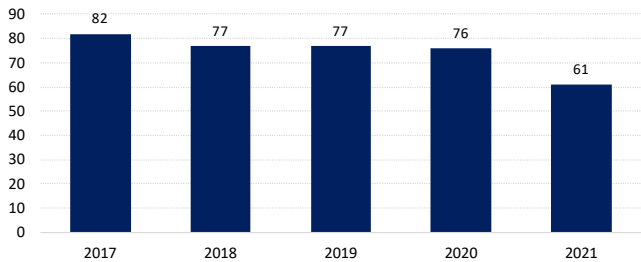
Median Sales Price



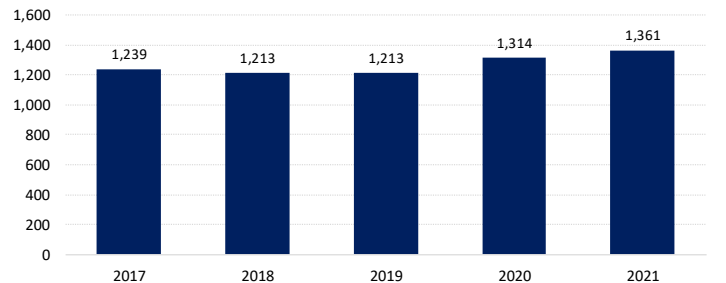
Average Sales Price



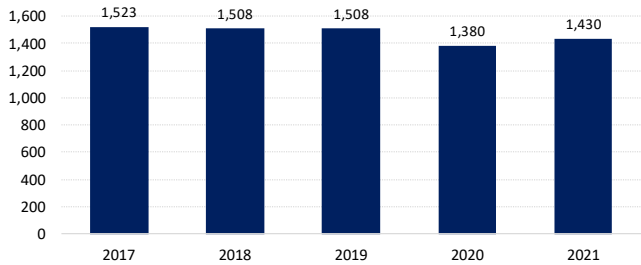
List to Close



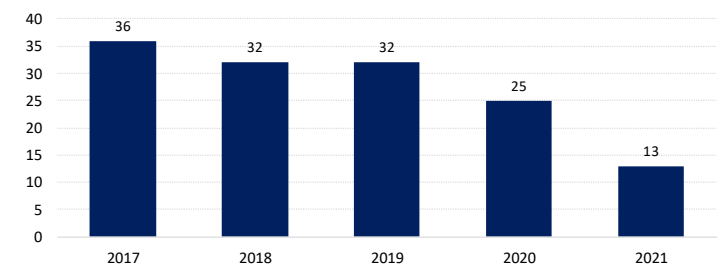
Closed Sales Year-to-date



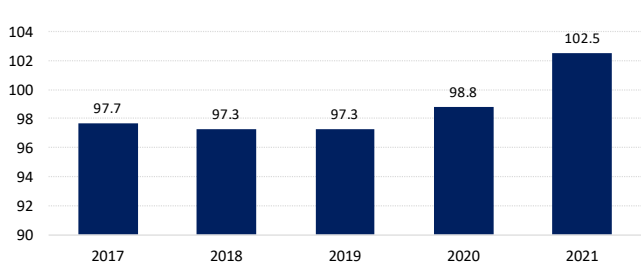
New Listings



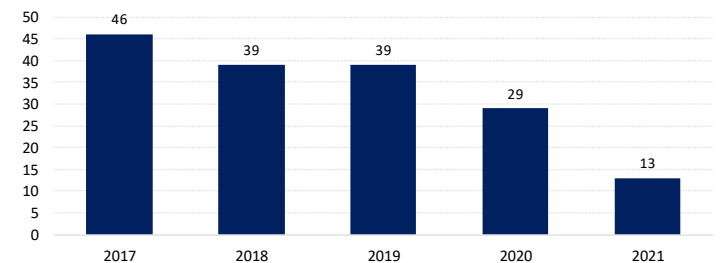
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

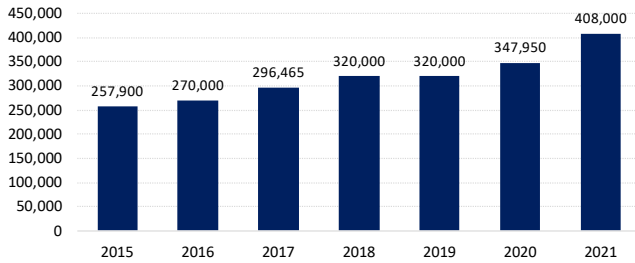


HUNTERSVILLE HOUSING MARKET

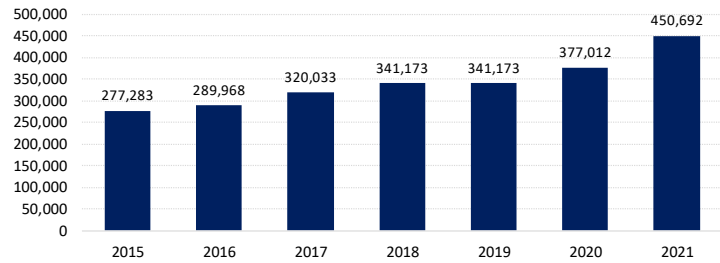
Huntersville Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	113	111	↓ -1.8%	2,041	1,914	↓ -6.2%
Pending Sales	119	125	↑ 5.0%	1,978	1,828	↓ -7.6%
Closed Sales	169	154	↓ -8.9%	1,846	1,782	↓ -3.5%
Median Sales Price*	372,480	466,175	↑ 25.2%	347,950	408,000	↑ 17.3%
Average Sales Price*	399,649	512,345	↑ 28.2%	377,012	450,692	↑ 19.5%
Percent of Original List Price Received	99.6%	101.8%	↑ 2.2%	98.3%	102.0%	↑ 3.8%
List to Close	82	82	↔ 0.0%	86	76	↓ -11.6%
Days on Market Until Sale	21	16	↑ 23.8%	35	18	↑ 48.6%
Cumulative Days on Market Until Sale	20	14	↑ 30.0%	41	15	↑ 63.4%
Inventory of Homes for Sale	114	61	-46.5%			
Months Supply of Inventory	0.7	0.4	-42.9%			

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

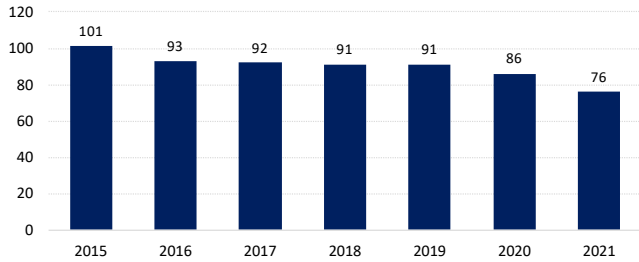
Median Sales Price



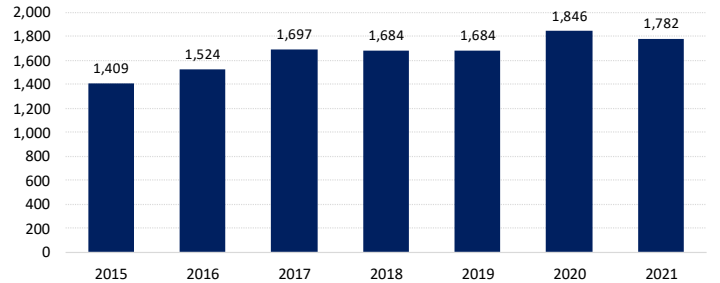
Average Sales Price



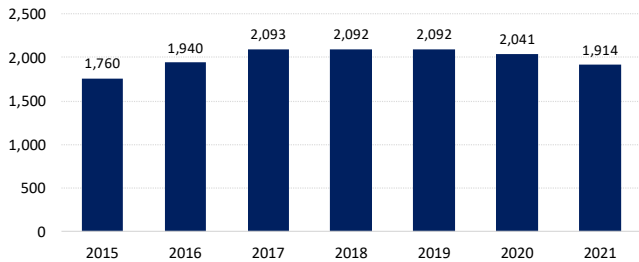
List to Close



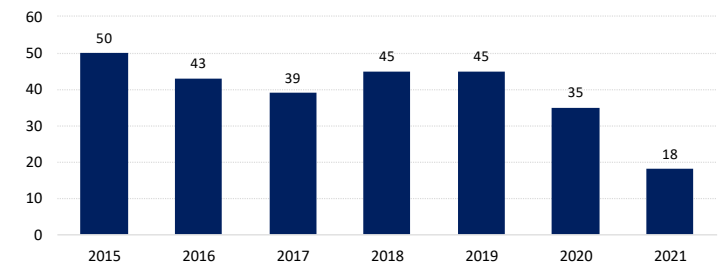
Closed Sales Year-to-date



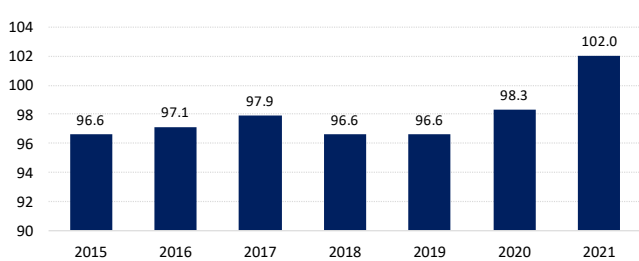
New Listings



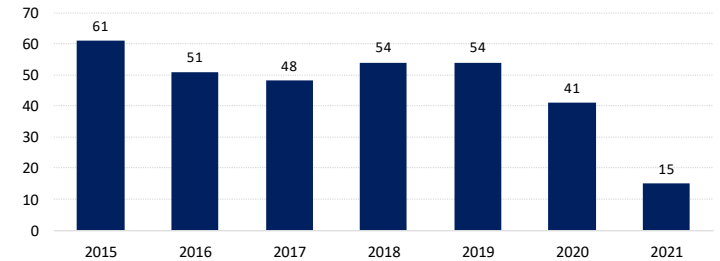
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

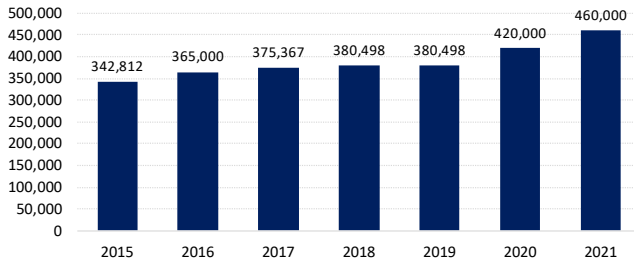


LAKE NORMAN HOUSING MARKET

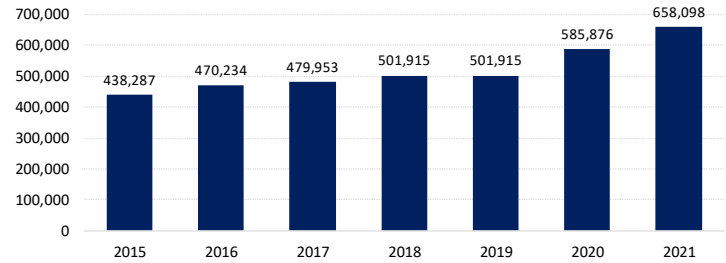
Lake Norman Key Metrics	December			Year to Date		
	2020	2021	Percent Change	Thru 12-2020	Thru 12-2021	Percent Change
New Listings	161	104	↓-35.4%	3,100	2,893	↓-6.7%
Pending Sales	174	123	↓-29.3%	2,881	2,701	↓-6.2%
Closed Sales	224	183	↓-18.3%	2,728	2,758	↑1.1%
Median Sales Price*	415,000	487,883	↑17.6%	420,000	460,000	↑9.5%
Average Sales Price*	650,471	721,644	↑10.9%	585,876	658,098	↑12.3%
Percent of Original List Price Received	98.7%	99.5%	↑0.8%	97.2%	100.0%	↑2.9%
List to Close	100	78	↑-22.0%	110	81	↑-26.4%
Days on Market Until Sale	37	24	↑-35.1%	56	26	↑-53.6%
Cumulative Days on Market Until Sale	43	23	↑-46.5%	68	27	↑-60.3%
Inventory of Homes for Sale	300	165	-45.0%			
Months Supply of Inventory	1.2	0.7	-41.7%			

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

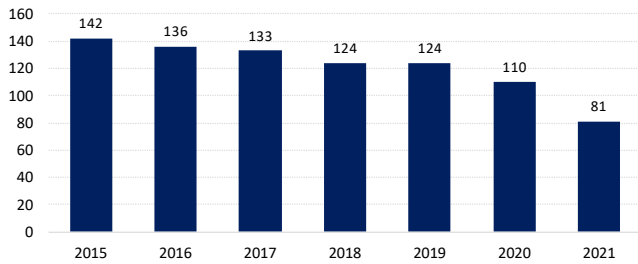
Median Sales Price



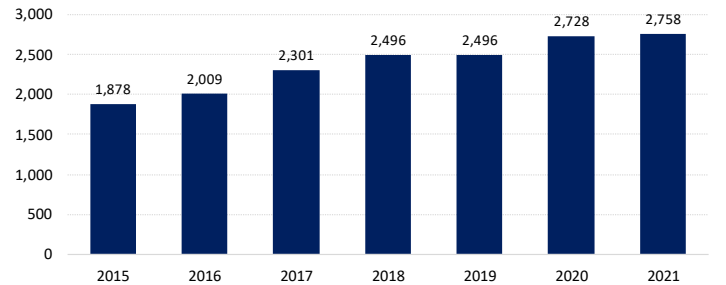
Average Sales Price



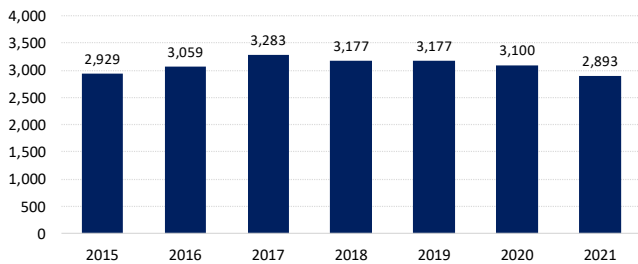
List to Close



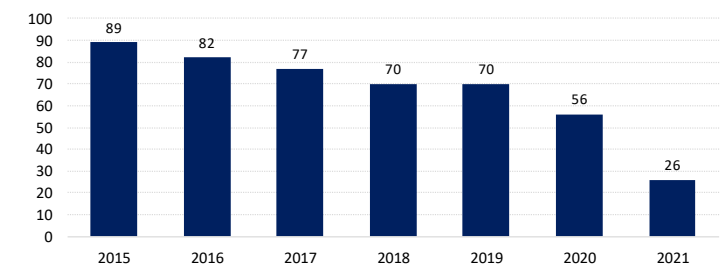
Closed Sales Year-to-date



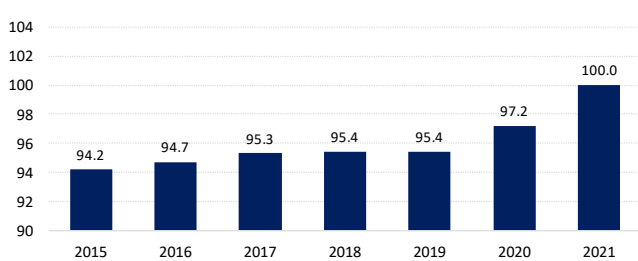
New Listings



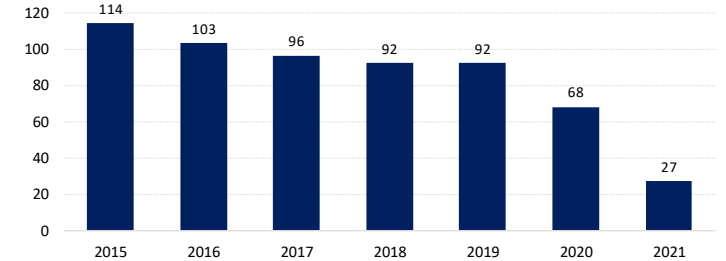
Days on Market Until Sale



Percent of Original List Price Received

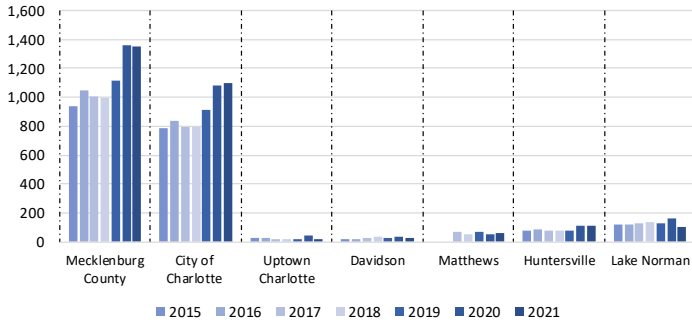


Cumulative Days on Market Until Sale

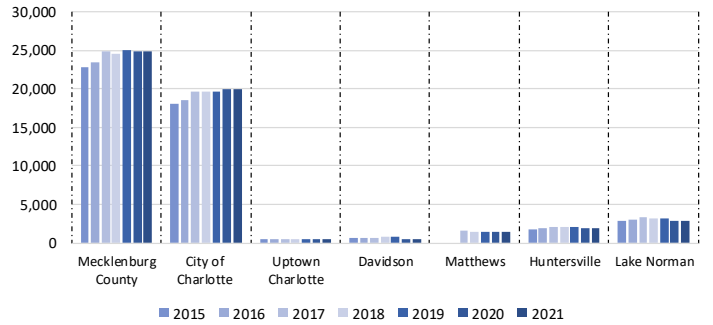


COMBINED STATISTICAL GRAPHS I

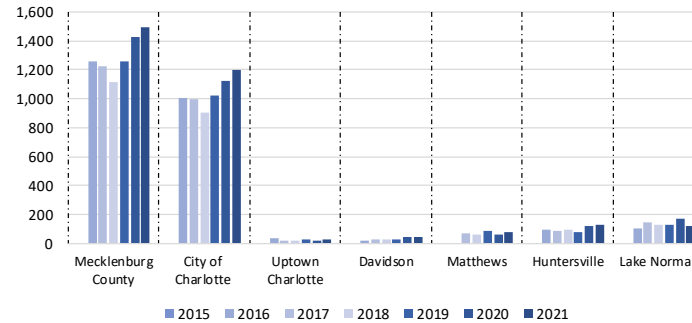
New Listings for the month of December



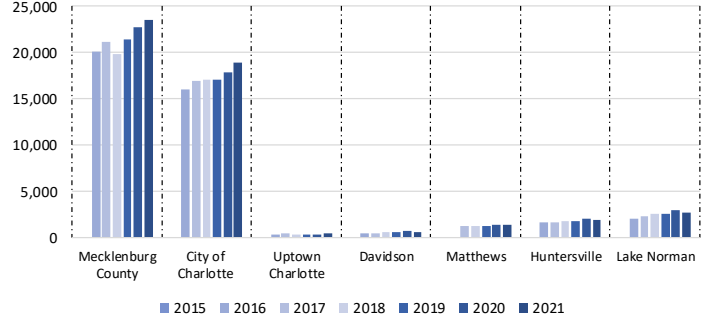
New Listings Year-to-date



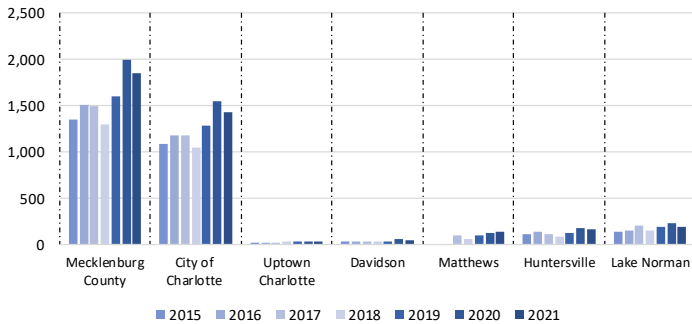
Pending Sales for the month of December



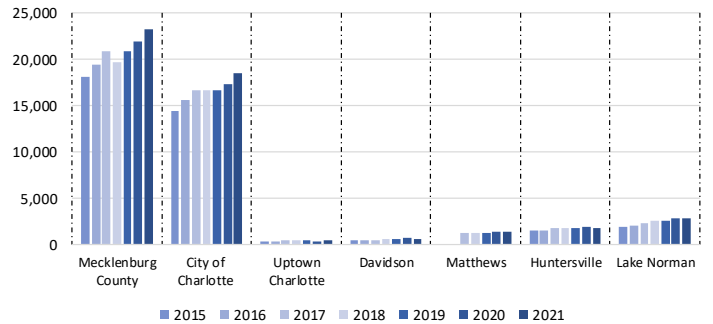
Pending Sales Year-to-date



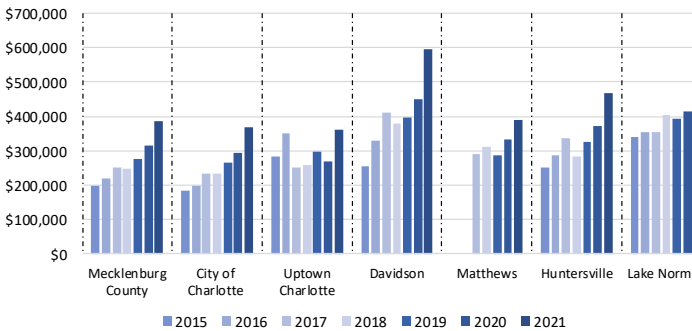
Closed Sales for the month of December



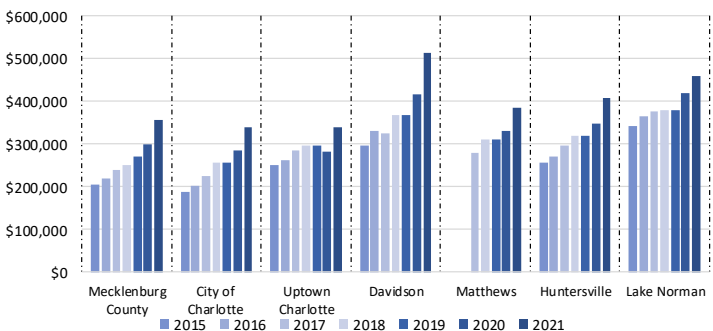
Closed Sales Year-to-date



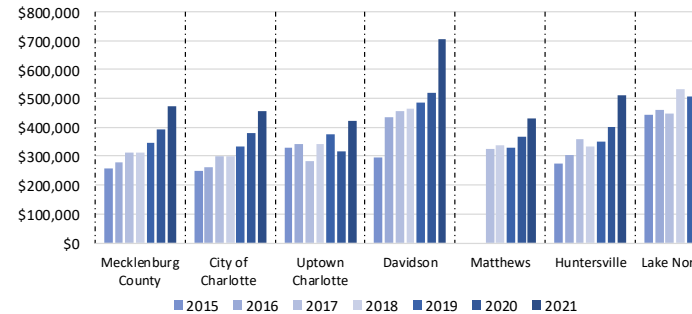
Median Sales Price for the month of December



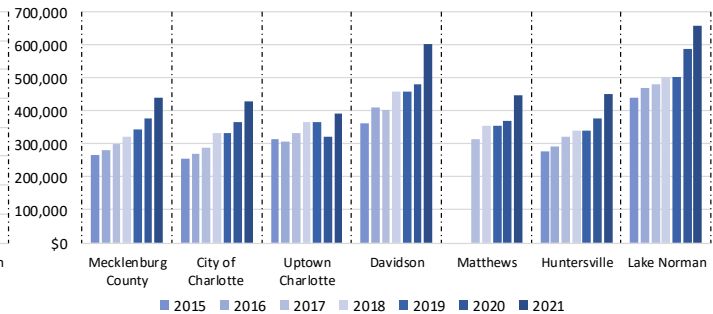
Median Sales Price Year-to-date



Average Sales Price for the month of December

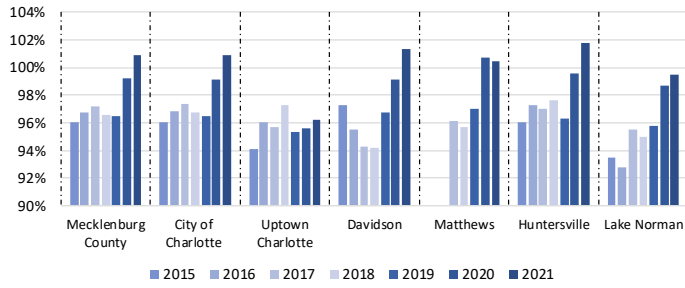


Average Sales Price Year-to-date

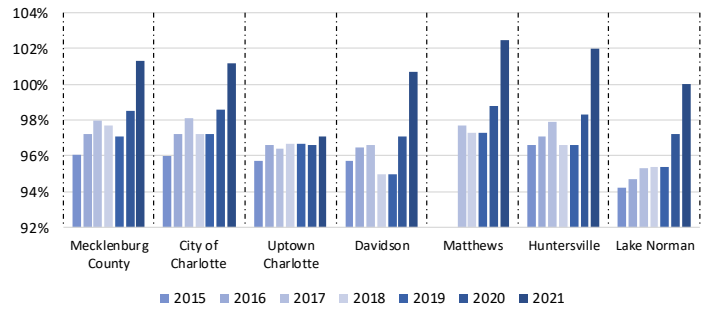


COMBINED STATISTICAL GRAPHS II

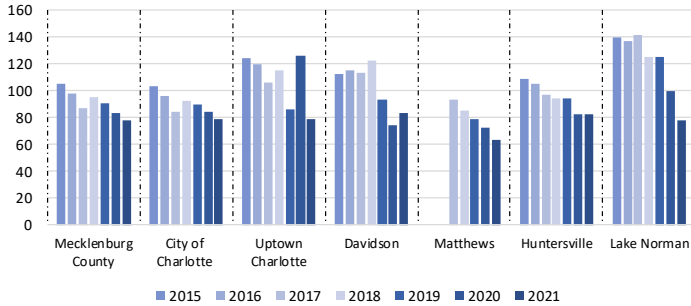
Percent of Original List Price Received for the month of December



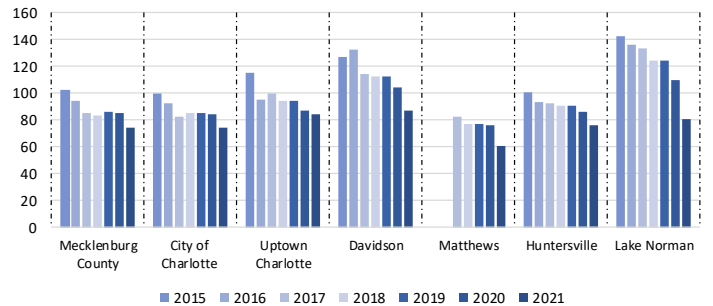
Percent of Original List Price Received Year-to-date



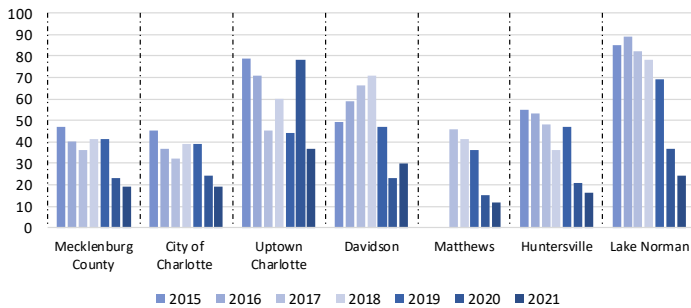
List to Close for the month of December



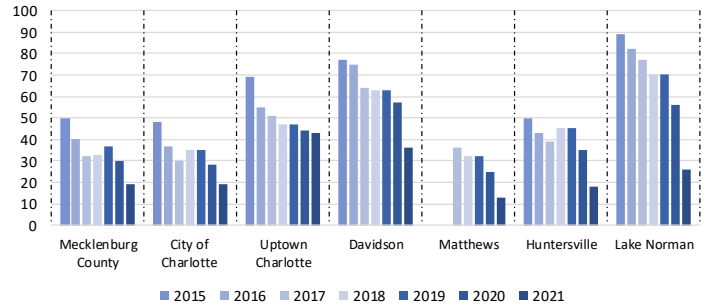
List to Close Year-to-date



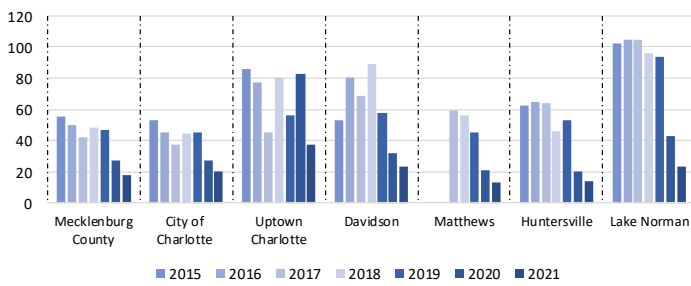
Days on Market Until Sale for the month of December



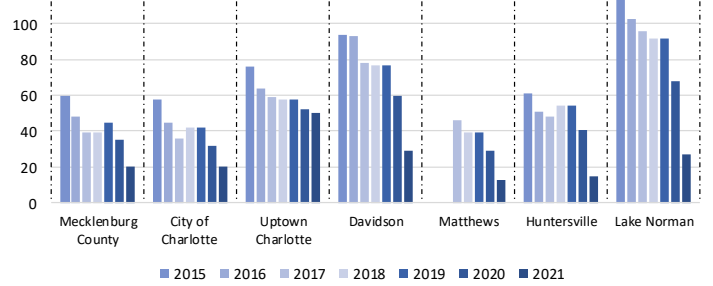
Days on Market Until Sale Year-to-date



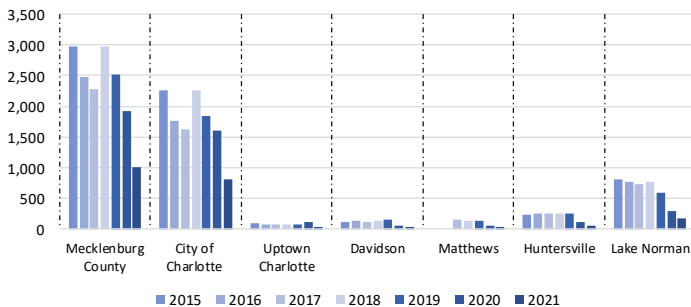
Cumulative Days on Market Until Sale for the month of December



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of December



Months Supply of Inventory for the month of December

