

Mecklenburg County Residential Housing Market

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County Economist

Data as of January 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

January showed scarce new listings in the month resulting in the County reaching a record low of only 798 homes available for sale for the month. Mortgage rates are on the rise as the 30-year fixed rate increased to 4.23% up 25 basis points from last week.

Mecklenburg County's year-over-year home sales in January decreased 1.7%, with 1,371 properties sold compared to 1,395 properties over the same period last year. Pending sales decreased by 7.3% for the month with 1,653 this year compared to 1,783 in the previous year.

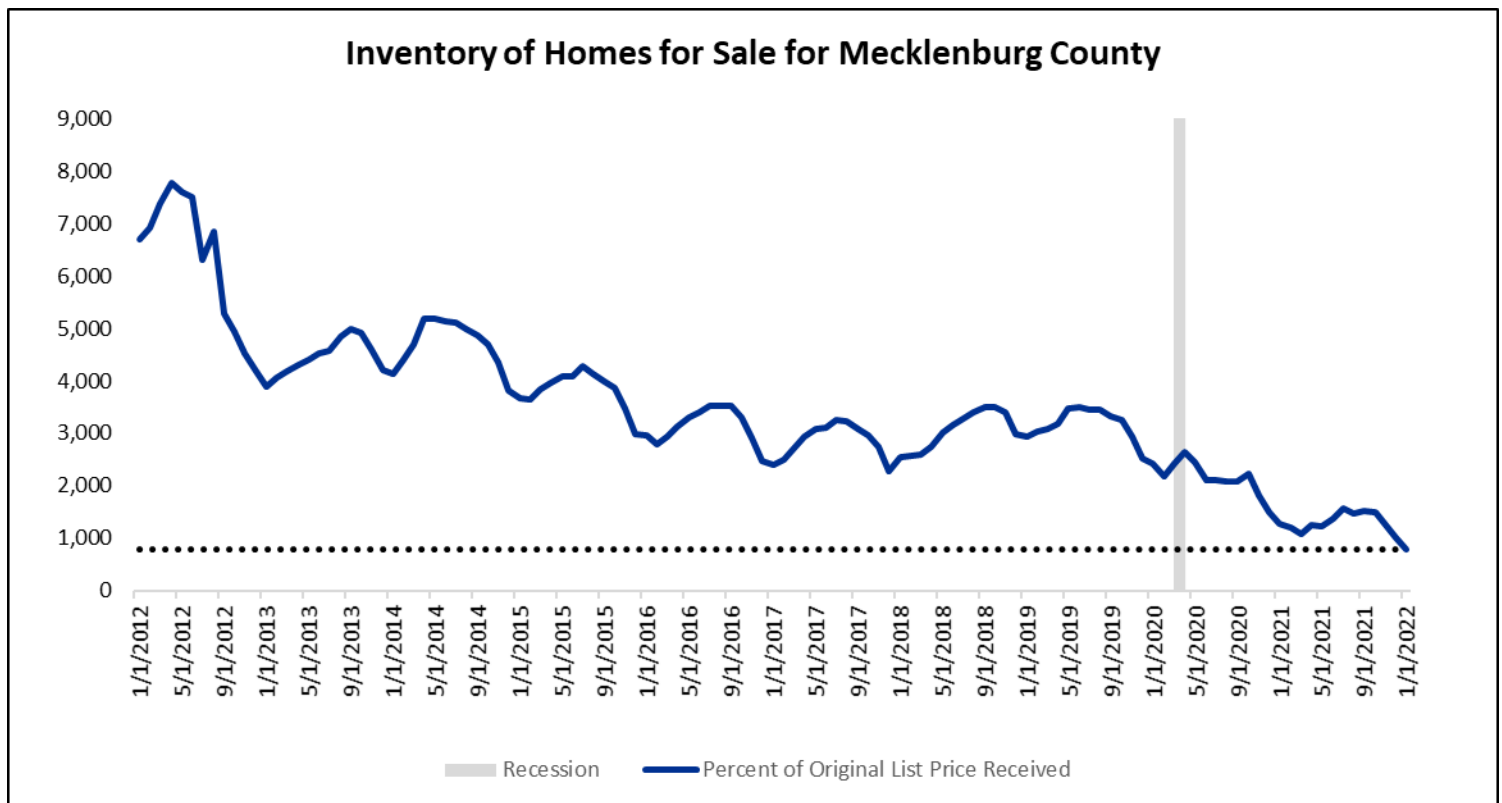
New listings year-over-year were down 15.9% with 1,464 properties up for sale compared to 1,740 properties up for sale over the same period last year.

The average home price year-to-date through January for the County is up 18.4% at \$451,904 compared to \$381,673 during the same year-to-date period last year.

The inventory of available homes for sale in January is down 53.1% with 798 homes available compared to 1,702 last year. The current month's supply of housing in County remains at 0.4 months.

The number of available homes for sale reached a new record low this month as seen on the chart below as new listings for the month were scarce. Competition for housing remains intense as homes in the County are selling at 1.2% above the sellers asking price as well as homes selling on average 22 days after being listed.

The Case/Schiller index for home prices nationally shows growth may have peaked, but the indices upward trajectory for homes in the Charlotte area show that there is still more growth to come. Mortgage rates have also started to climb higher on news that the Fed may possibly move to adjust rates faster and more aggressively to combat high inflation rates. A standard 30-year fixed mortgage is 4.23%, which is a growth of 25 basis points compared to one week ago

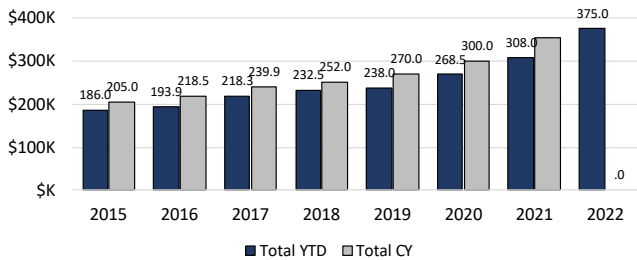


MECKLENBURG COUNTY HOUSING MARKET

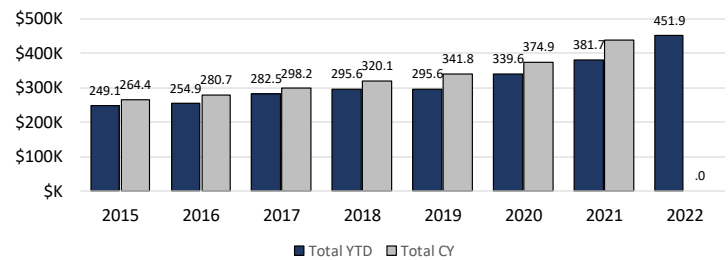
Mecklenburg County Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	1,740	1,464	↓-15.9%	1,740	1,464	↓-15.9%
Pending Sales	1,783	1,653	↓-7.3%	1,783	1,653	↓-7.3%
Closed Sales	1,395	1,371	↓-1.7%	1,395	1,371	↓-1.7%
Median Sales Price*	308,000	375,000	↑21.8%	308,000	375,000	↑21.8%
Average Sales Price*	381,673	451,904	↑18.4%	381,673	451,904	↑18.4%
Percent of Original List Price Received	99.2%	101.2%	↑2.0%	99.2%	101.2%	↑2.0%
List to Close	80	83	↓3.8%	80	83	↓3.8%
Days on Market Until Sale	25	22	↑12.0%	25	22	↑12.0%
Cumulative Days on Market Until Sale	27	22	↑18.5%	27	22	↑18.5%
Inventory of Homes for Sale	1,702	798	-53.1%			
Months Supply of Inventory	0.9	0.4	-55.6%			

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

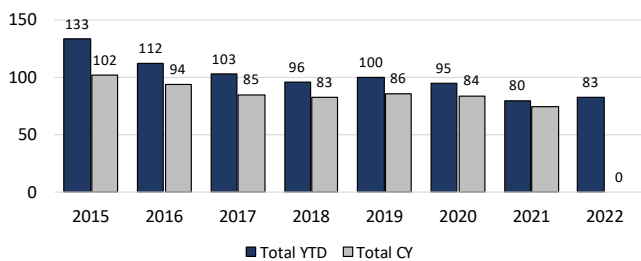
Median Sales Price



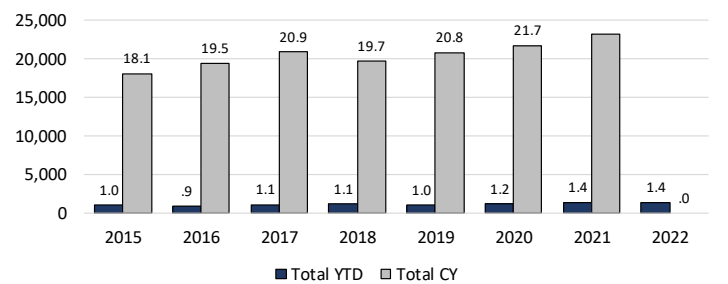
Average Sales Price



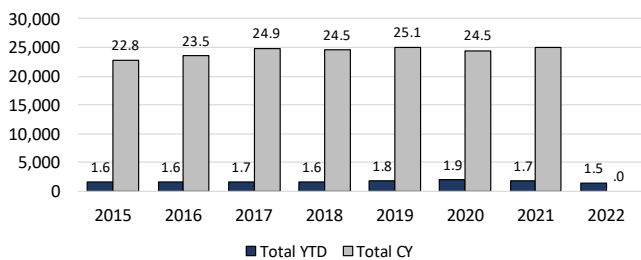
List to Close



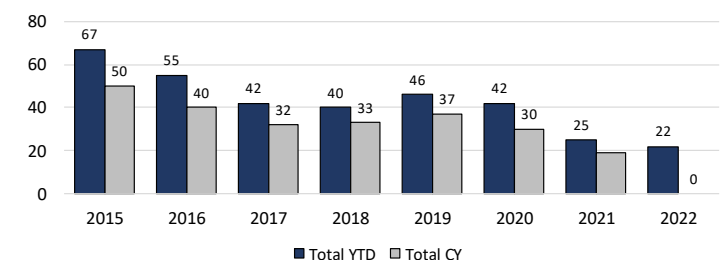
Closed Sales Year-to-date



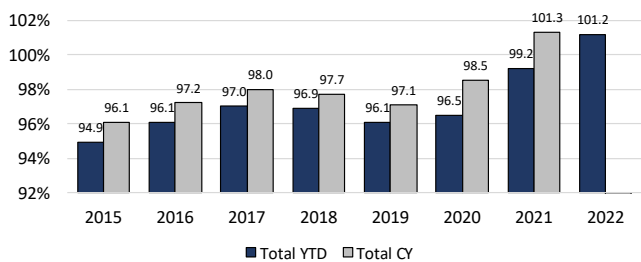
New Listings



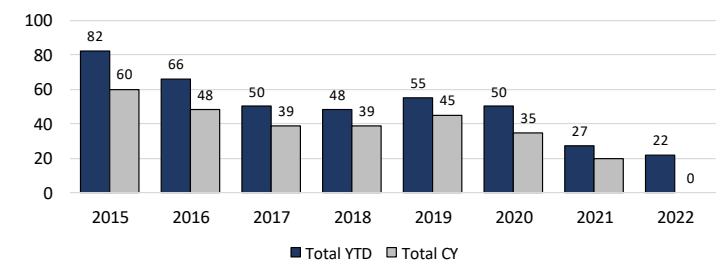
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

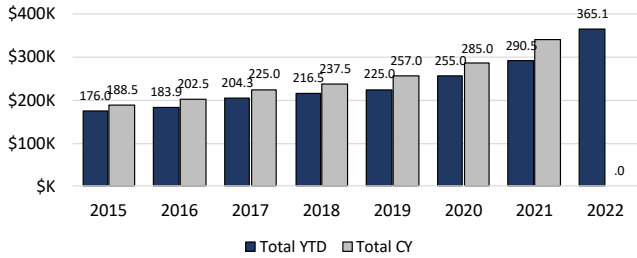


CITY OF CHARLOTTE HOUSING MARKET

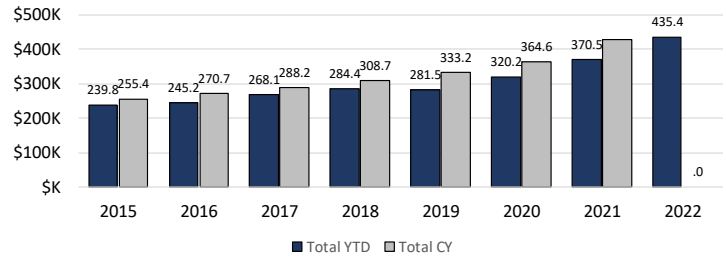
City of Charlotte Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	1,404	1,191	↓-15.2%	1,404	1,191	↓-15.2%
Pending Sales	1,451	1,359	↓-6.3%	1,451	1,359	↓-6.3%
Closed Sales	1,104	1,109	↑0.5%	1,104	1,109	↑0.5%
Median Sales Price*	290,500	365,100	↑25.7%	290,500	365,100	↑25.7%
Average Sales Price*	370,541	435,430	↑17.5%	370,541	435,430	↑17.5%
Percent of Original List Price Received	99.1%	101.0%	↑1.9%	99.1%	101.0%	↑1.9%
List to Close	78	84	↓7.7%	78	84	↓7.7%
Days on Market Until Sale	25	21	↑-16.0%	25	21	↑-16.0%
Cumulative Days on Market Until Sale	27	21	↑-22.2%	27	21	↑-22.2%
Inventory of Homes for Sale	1,398	619	-55.7%			
Months Supply of Inventory	0.9	0.4	-55.6%			

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

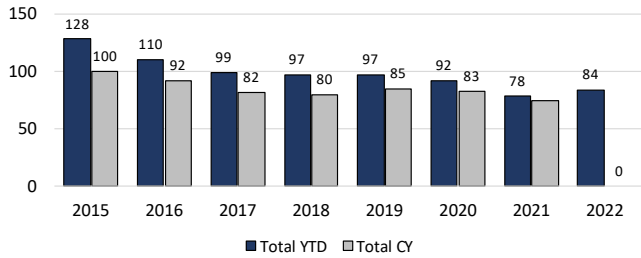
Median Sales Price



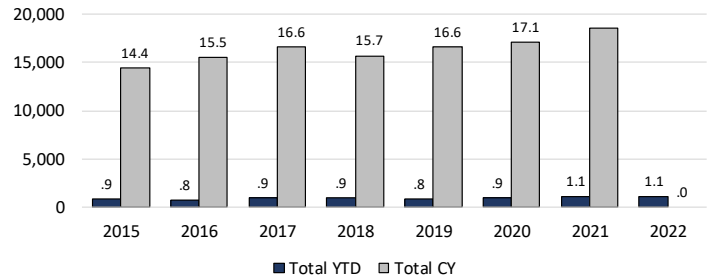
Average Sales Price



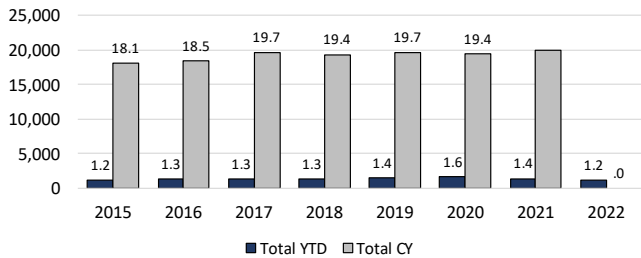
List to Close



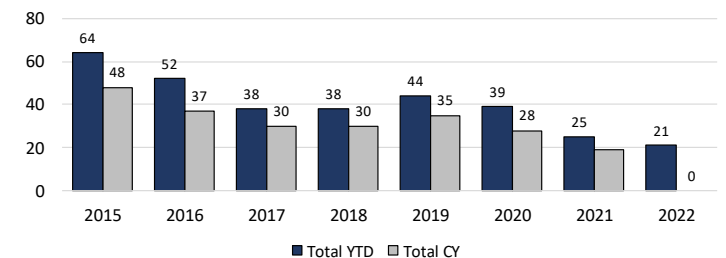
Closed Sales Year-to-date



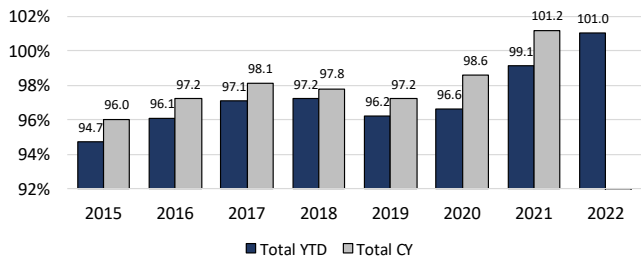
New Listings



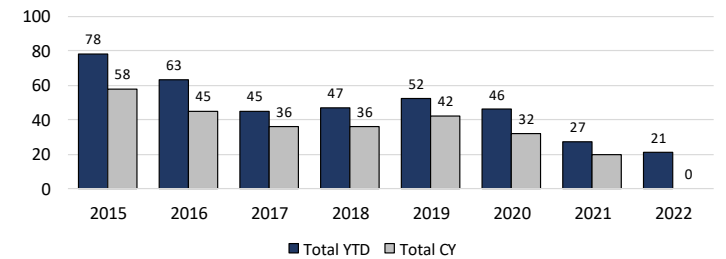
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

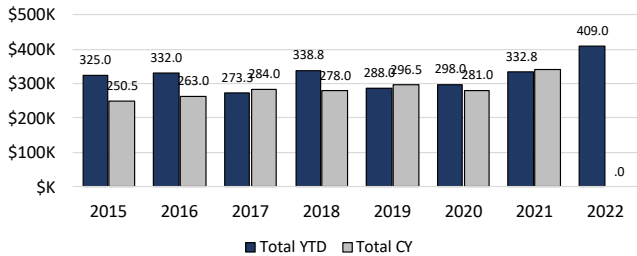


UPTOWN CHARLOTTE HOUSING MARKET

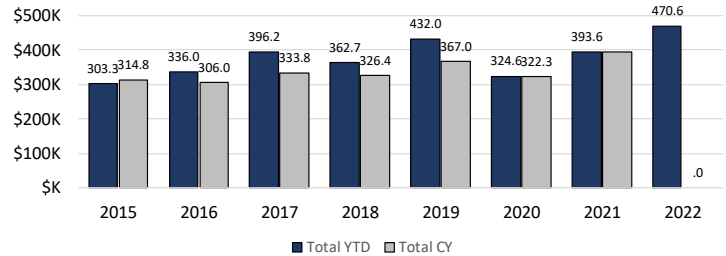
Uptown Charlotte Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	34	31	↓ -8.8%	34	31	↓ -8.8%
Pending Sales	42	39	↓ -7.1%	42	39	↓ -7.1%
Closed Sales	25	23	↓ -8.0%	25	23	↓ -8.0%
Median Sales Price*	332,750	409,000	↑ 22.9%	332,750	409,000	↑ 22.9%
Average Sales Price*	393,631	470,636	↑ 19.6%	393,631	470,636	↑ 19.6%
Percent of Original List Price Received	95.9%	98.8%	↑ 3.0%	95.9%	98.8%	↑ 3.0%
List to Close	134	93	↑ -30.6%	134	93	↑ -30.6%
Days on Market Until Sale	70	45	↑ -35.7%	70	45	↑ -35.7%
Cumulative Days on Market Until Sale	70	45	↑ -35.7%	70	45	↑ -35.7%
Inventory of Homes for Sale	92	21	-77.2%			
Months Supply of Inventory	3.2	0.5	-84.4%			

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

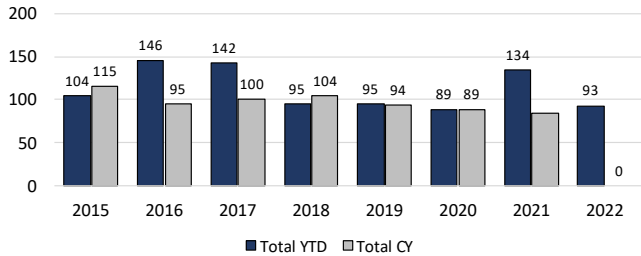
Median Sales Price



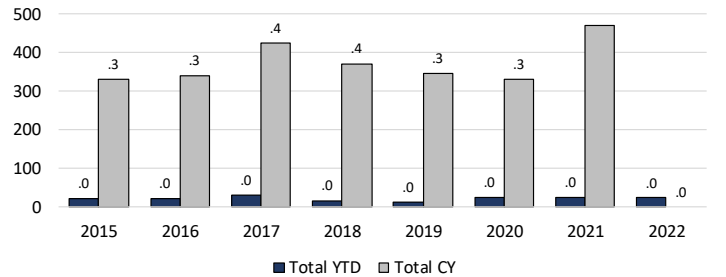
Average Sales Price



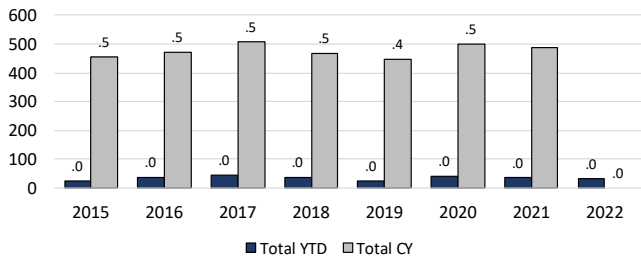
List to Close



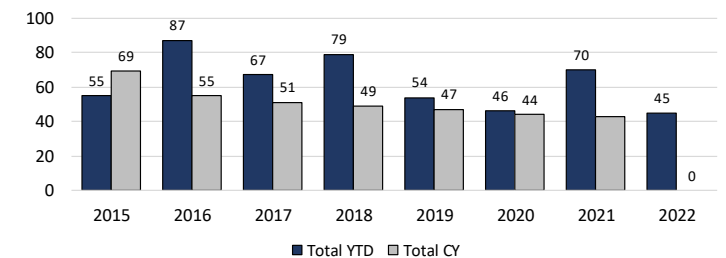
Closed Sales Year-to-date



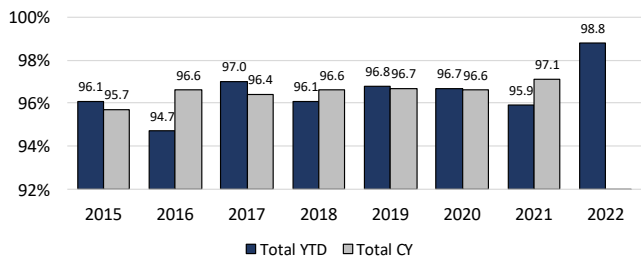
New Listings



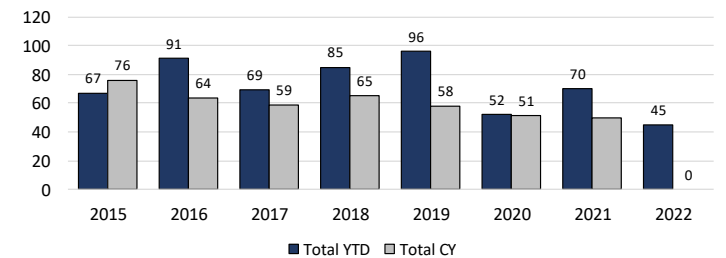
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

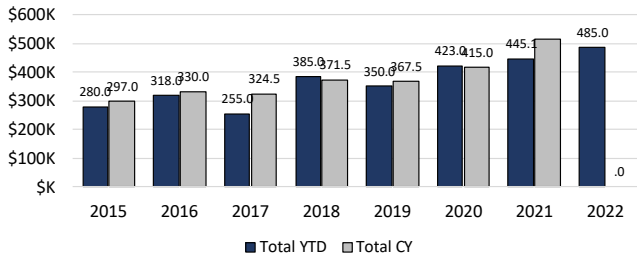


DAVIDSON HOUSING MARKET

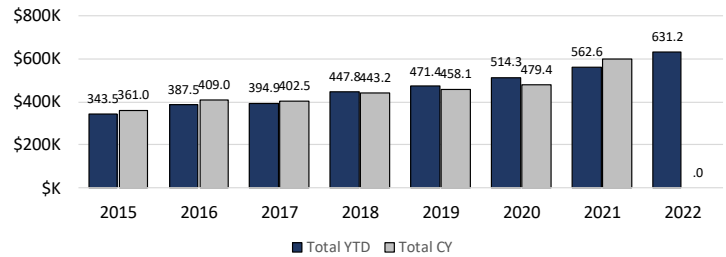
Davidson	January			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	36	25	↓30.6%	36	25	↓30.6%
Pending Sales	36	29	↓19.4%	36	29	↓19.4%
Closed Sales	37	32	↓13.5%	37	32	↓13.5%
Median Sales Price*	445,113	485,000	↑9.0%	445,113	485,000	↑9.0%
Average Sales Price*	562,621	631,170	↑12.2%	562,621	631,170	↑12.2%
Percent of Original List Price Received	99.1%	99.7%	↑0.6%	99.1%	99.7%	↑0.6%
List to Close	94	108	↓14.9%	94	108	↓14.9%
Days on Market Until Sale	32	54	↓68.8%	32	54	↓68.8%
Cumulative Days on Market Until Sale	28	53	↓89.3%	28	53	↓89.3%
Inventory of Homes for Sale	47	24	-48.9%			
Months Supply of Inventory	0.8	0.5	-37.5%			

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

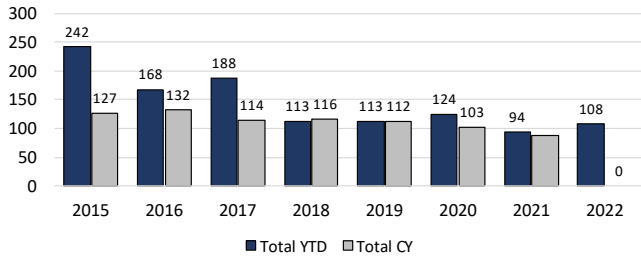
Median Sales Price



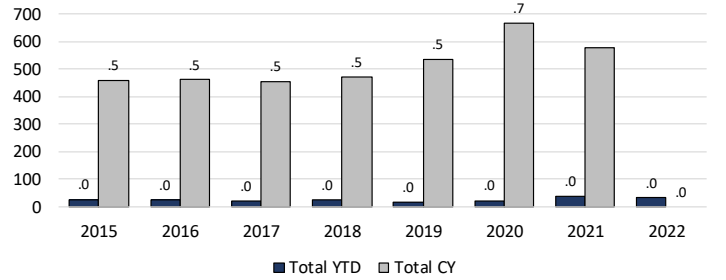
Average Sales Price



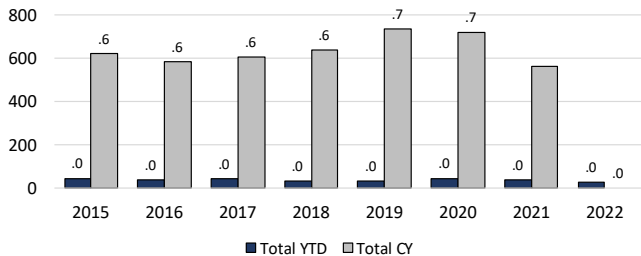
List to Close



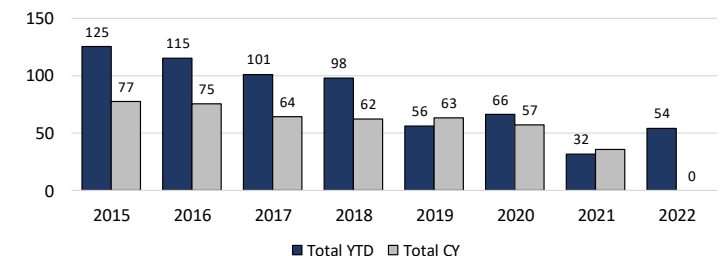
Closed Sales Year-to-date



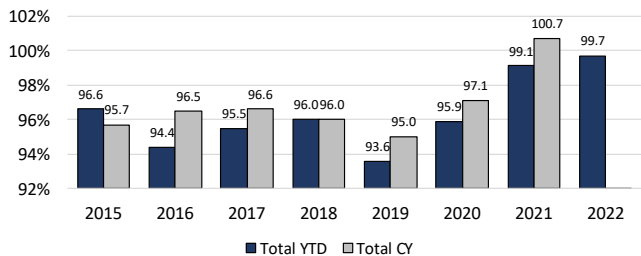
New Listings



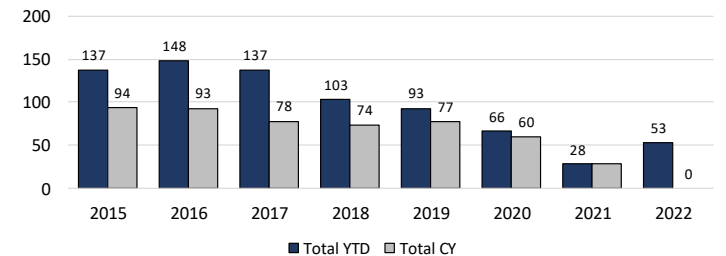
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

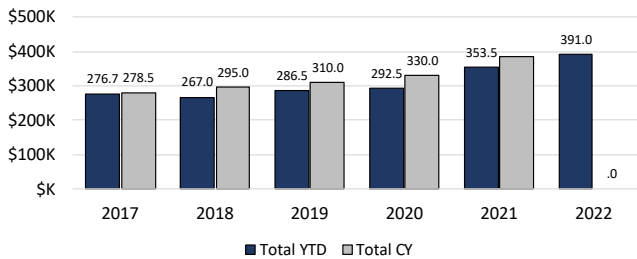


MATTHEWS HOUSING MARKET

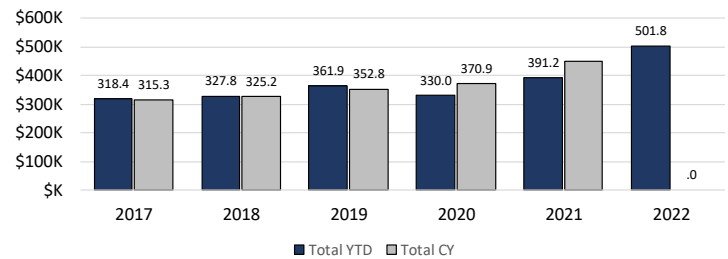
Matthews Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	84	84	0.0%	84	84	0.0%
Pending Sales	96	92	-4.2%	96	92	-4.2%
Closed Sales	94	62	-34.0%	94	62	-34.0%
Median Sales Price*	353,500	390,950	10.6%	353,500	390,950	10.6%
Average Sales Price*	391,170	501,800	28.3%	391,170	501,800	28.3%
Percent of Original List Price Received	99.6%	101.4%	1.8%	99.6%	101.4%	1.8%
List to Close	97	54	-44.3%	97	54	-44.3%
Days on Market Until Sale	30	18	-40.0%	30	18	-40.0%
Cumulative Days on Market Until Sale	23	17	-26.1%	23	17	-26.1%
Inventory of Homes for Sale	43	33	-23.3%			
Months Supply of Inventory	0.4	0.3	-25.0%			

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

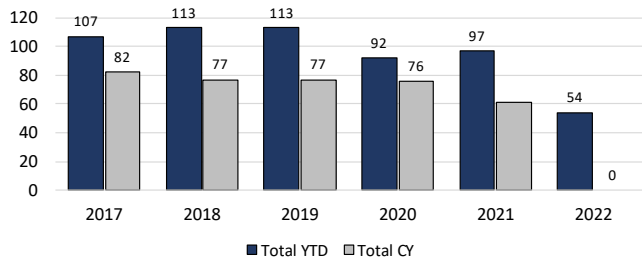
Median Sales Price



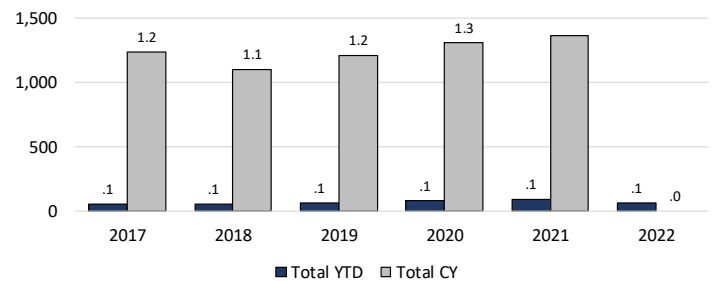
Average Sales Price



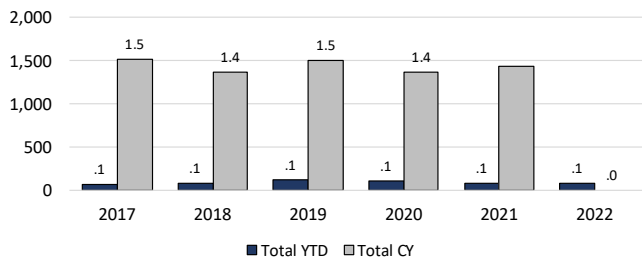
List to Close



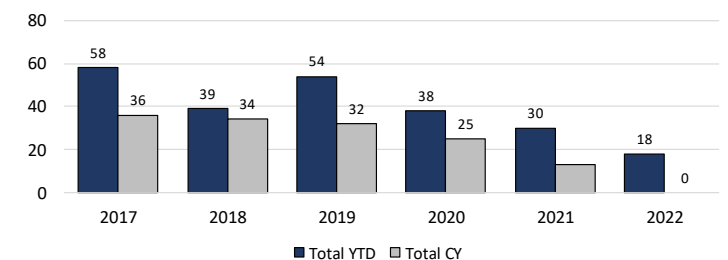
Closed Sales Year-to-date



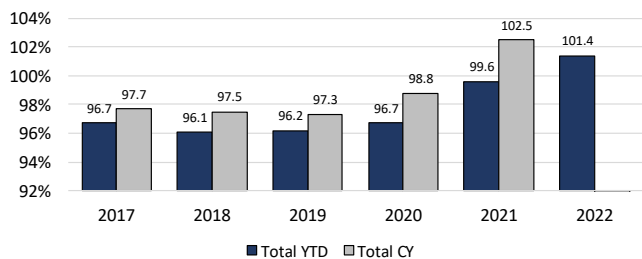
New Listings



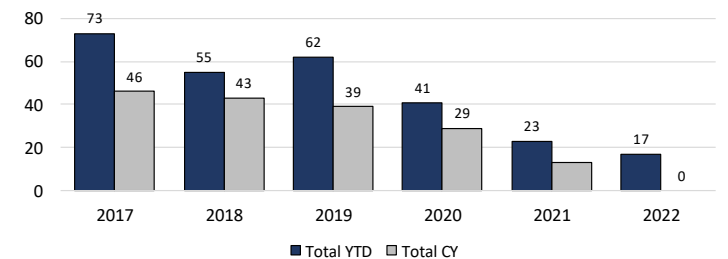
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

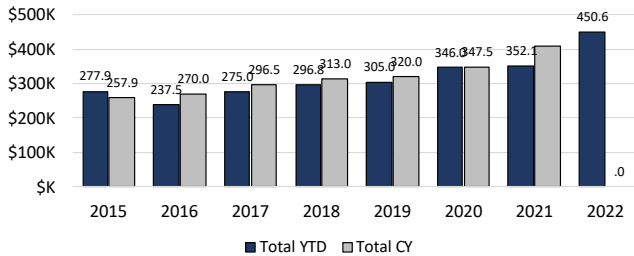


HUNTERSVILLE HOUSING MARKET

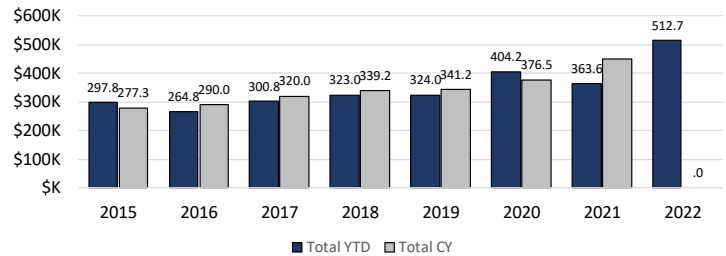
Huntersville Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	135	102	↓24.4%	135	102	↓24.4%
Pending Sales	137	111	↓19.0%	137	111	↓19.0%
Closed Sales	109	116	↑6.4%	109	116	↑6.4%
Median Sales Price*	352,060	450,563	↑28.0%	352,060	450,563	↑28.0%
Average Sales Price*	363,587	512,660	↑41.0%	363,587	512,660	↑41.0%
Percent of Original List Price Received	100.3%	102.4%	↑2.1%	100.3%	102.4%	↑2.1%
List to Close	86	90	↓4.7%	86	90	↓4.7%
Days on Market Until Sale	17	26	↓52.9%	17	26	↓52.9%
Cumulative Days on Market Until Sale	23	26	↓13.0%	23	26	↓13.0%
Inventory of Homes for Sale	103	50	-51.5%			
Months Supply of Inventory	0.6	0.3	-50.0%			

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

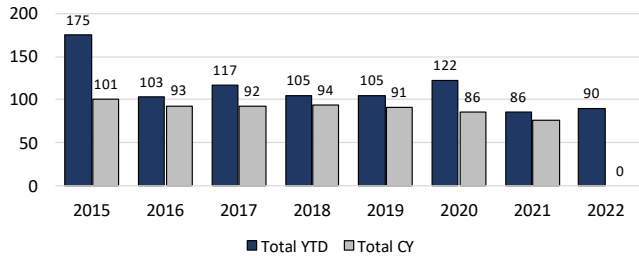
Median Sales Price



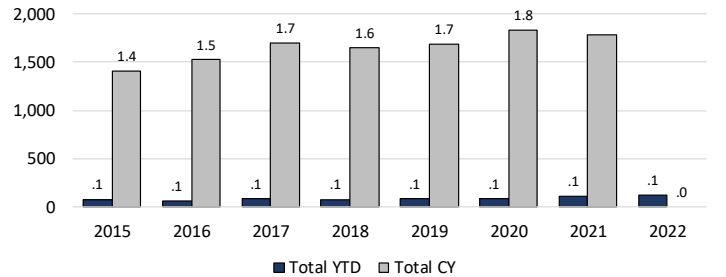
Average Sales Price



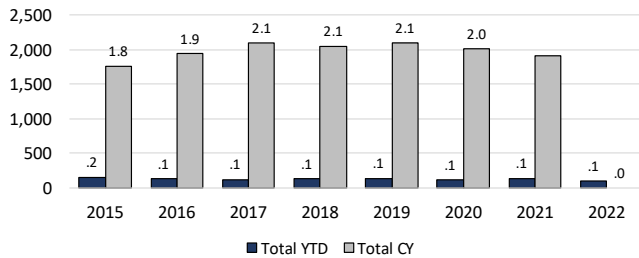
List to Close



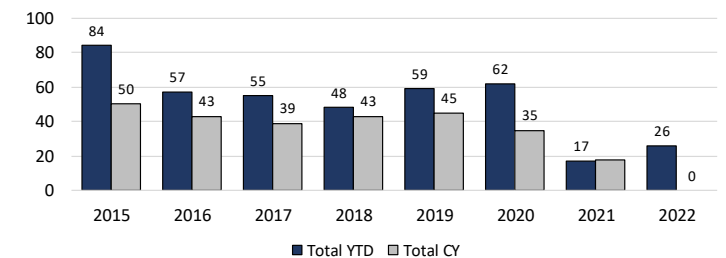
Closed Sales Year-to-date



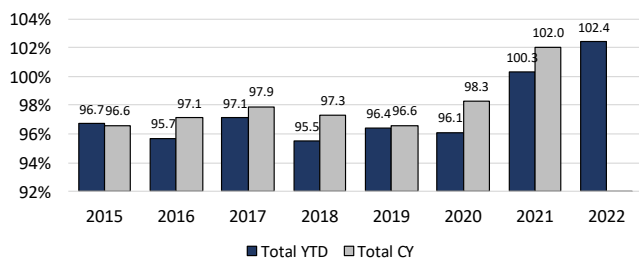
New Listings



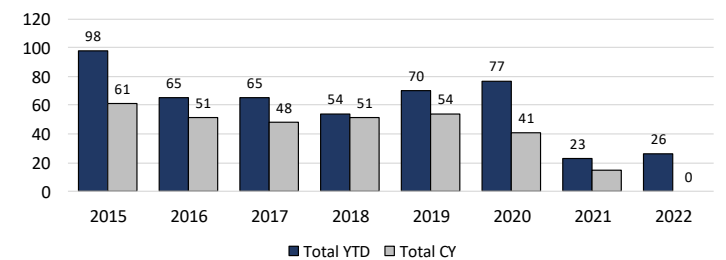
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

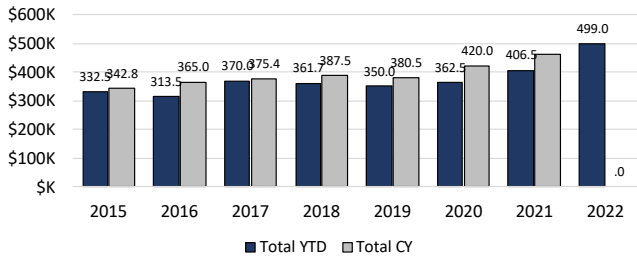


LAKE NORMAN HOUSING MARKET

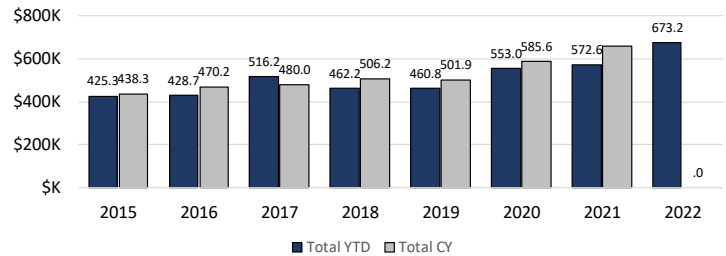
Lake Norman Key Metrics	January			Year to Date		
	2021	2022	Percent Change	Thru 1-2021	Thru 1-2022	Percent Change
New Listings	214	127	↓40.7%	251	127	↓49.4%
Pending Sales	185	146	↓21.1%	231	146	↓36.8%
Closed Sales	135	159	↑17.8%	188	159	↓15.4%
Median Sales Price*	362,515	499,000	↑37.6%	406,500	499,000	↑22.8%
Average Sales Price*	547,408	673,229	↑23.0%	572,582	673,229	↑17.6%
Percent of Original List Price Received	94.7%	99.0%	↑4.5%	98.8%	99.0%	↑0.2%
List to Close	132	94	↑28.8%	95	94	↑-1.1%
Days on Market Until Sale	79	26	↑67.1%	33	26	↑-21.2%
Cumulative Days on Market Until Sale	97	25	↑74.2%	40	25	↑-37.5%
Inventory of Homes for Sale	625	133	-78.7%			
Months Supply of Inventory	3.0	0.6	-80.0%			

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

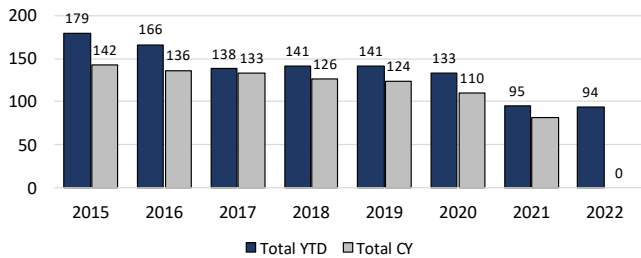
Median Sales Price



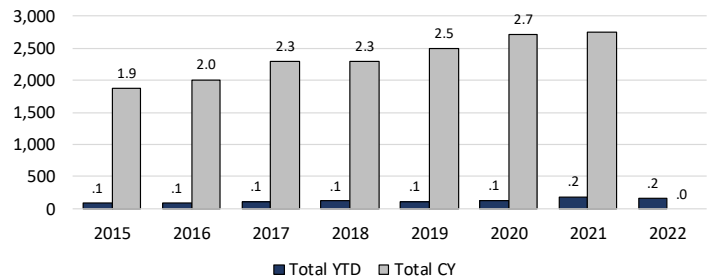
Average Sales Price



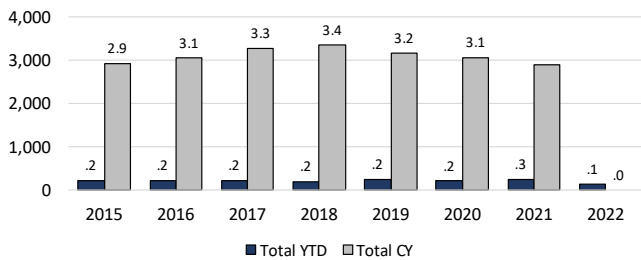
List to Close



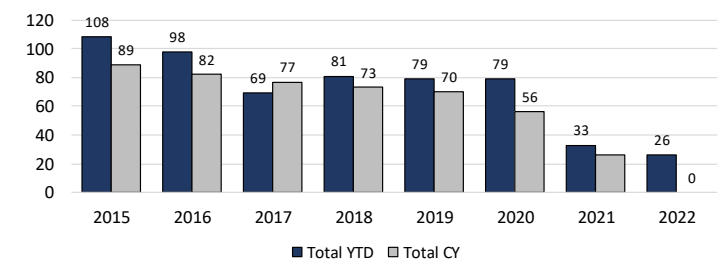
Closed Sales Year-to-date



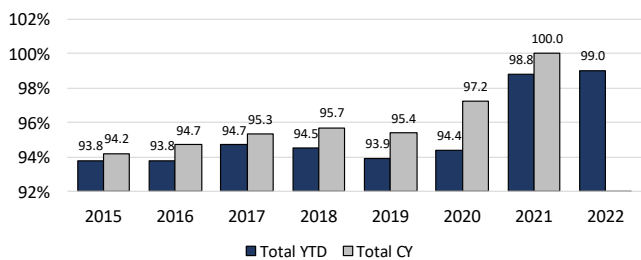
New Listings



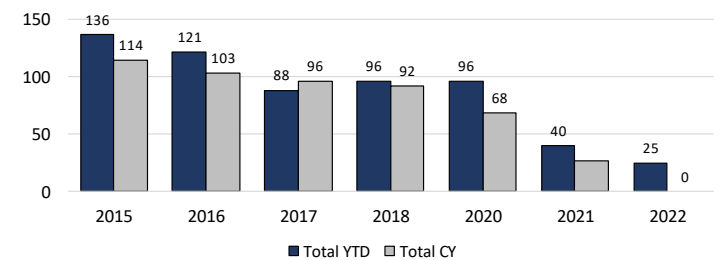
Days on Market Until Sale



Percent of Original List Price Received

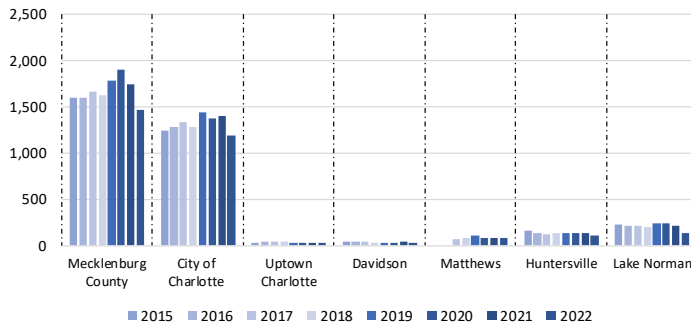


Cumulative Days on Market Until Sale

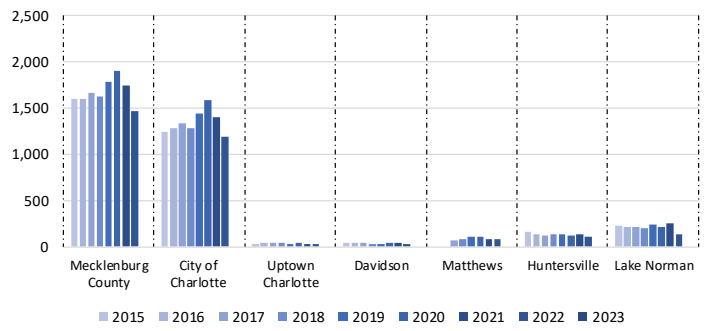


COMBINED STATISTICAL GRAPHS I

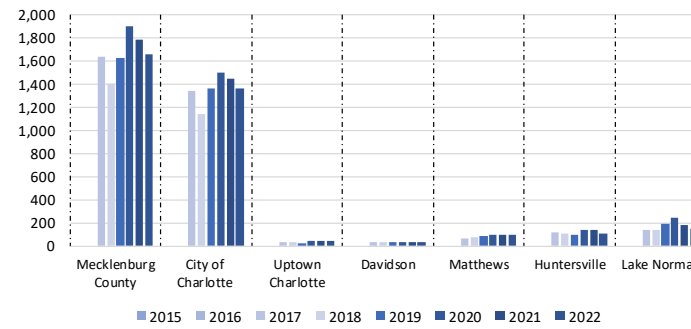
New Listings for the month of January



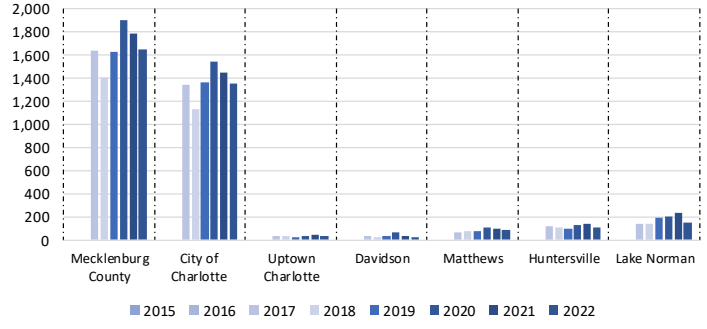
New Listings Year-to-date



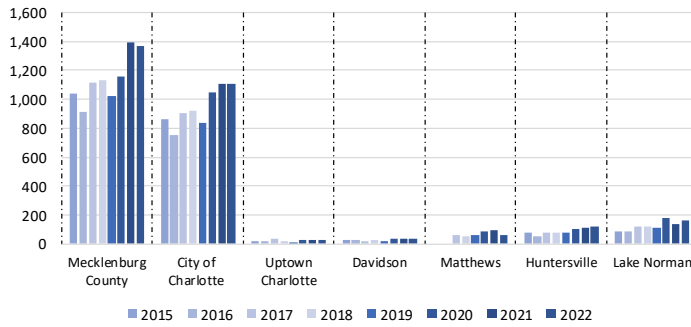
Pending Sales for the month of January



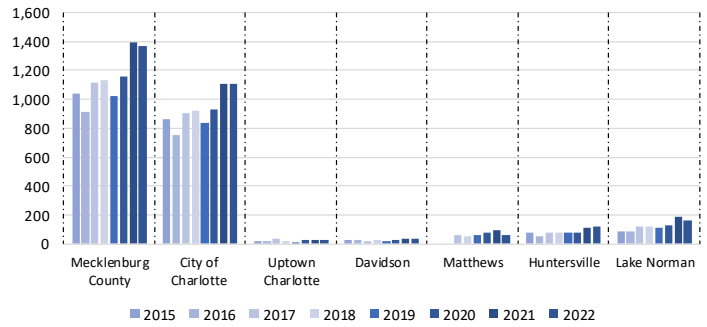
Pending Sales Year-to-date



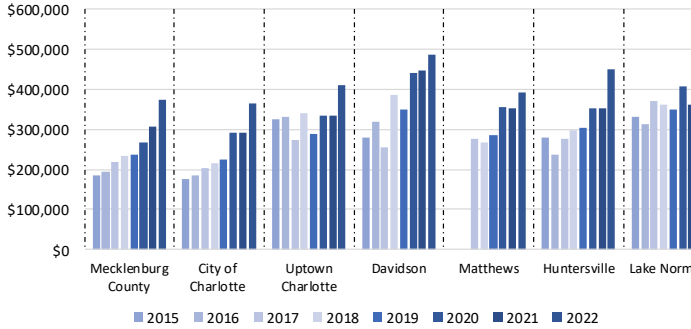
Closed Sales for the month of January



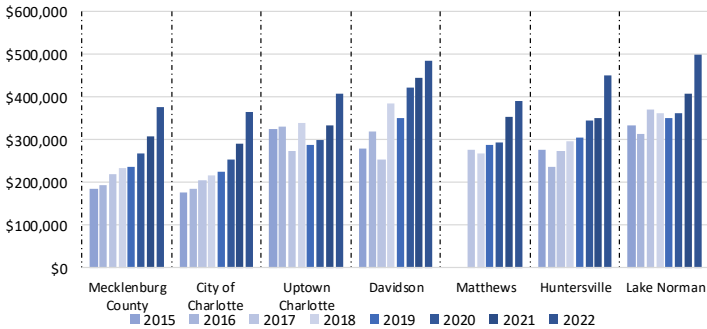
Closed Sales Year-to-date



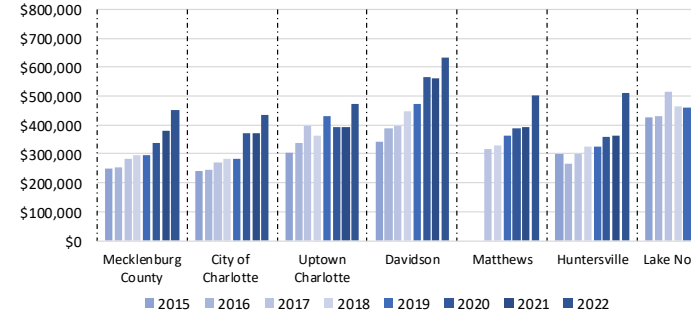
Median Sales Price for the month of January



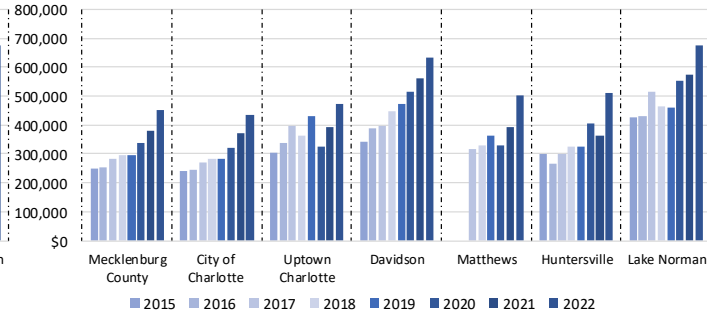
Median Sales Price Year-to-date



Average Sales Price for the month of January

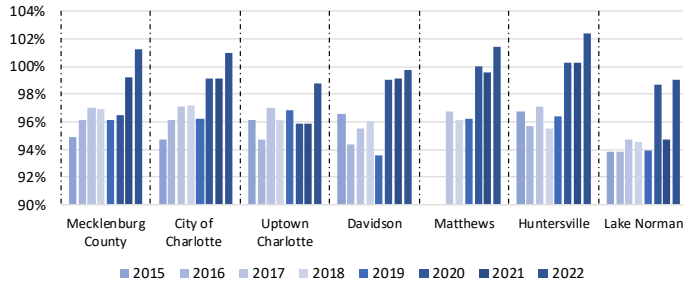


Average Sales Price Year-to-date

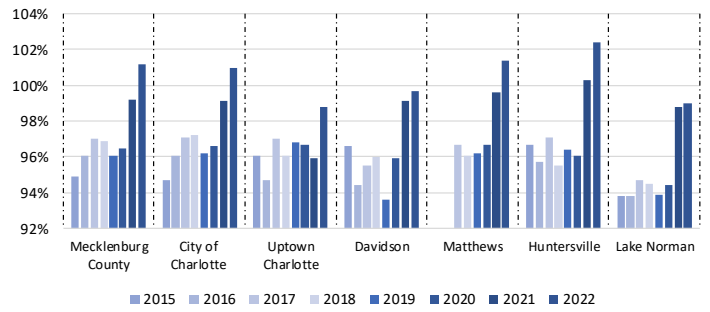


COMBINED STATISTICAL GRAPHS II

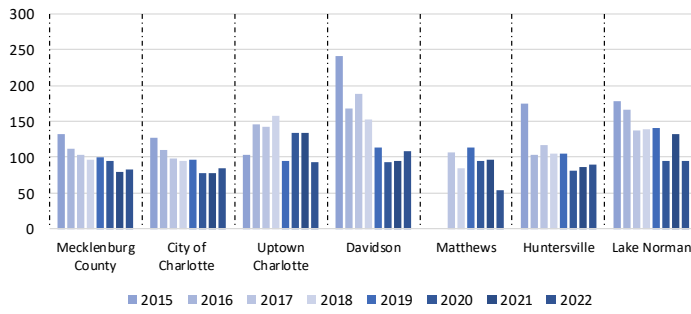
Percent of Original List Price Received for the month of January



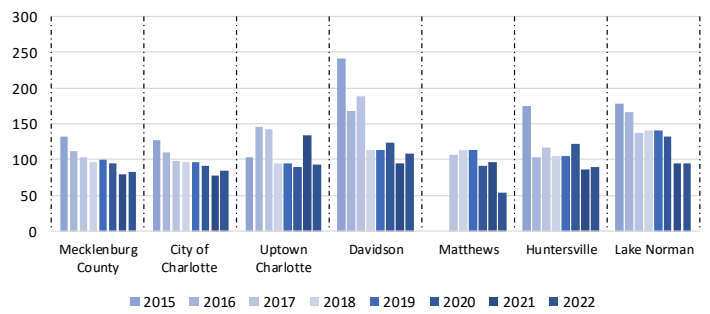
Percent of Original List Price Received Year-to-date



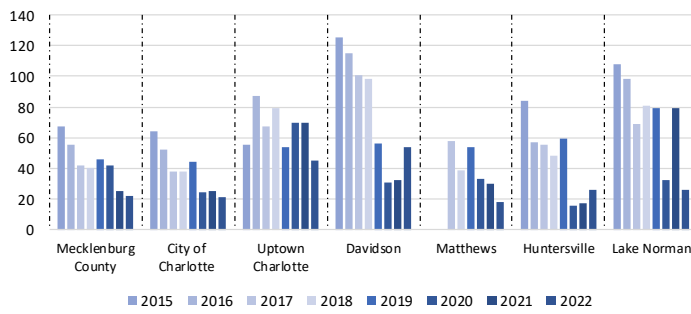
List to Close for the month of January



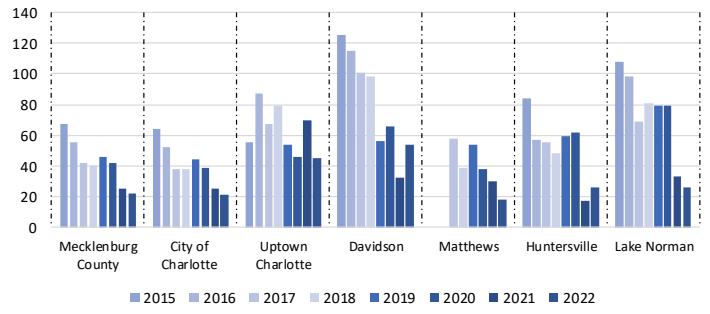
List to Close Year-to-date



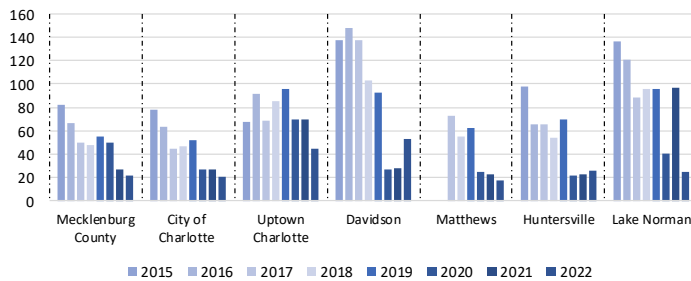
Days on Market Until Sale for the month of January



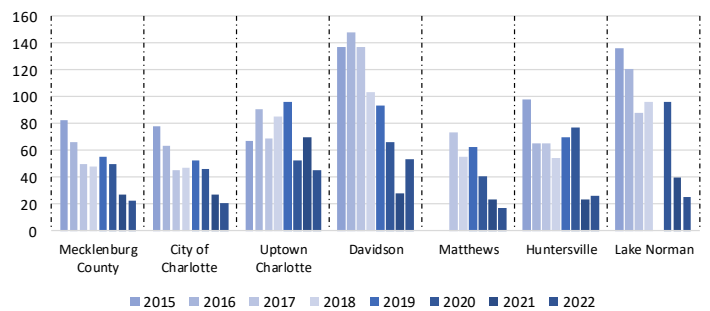
Days on Market Until Sale Year-to-date



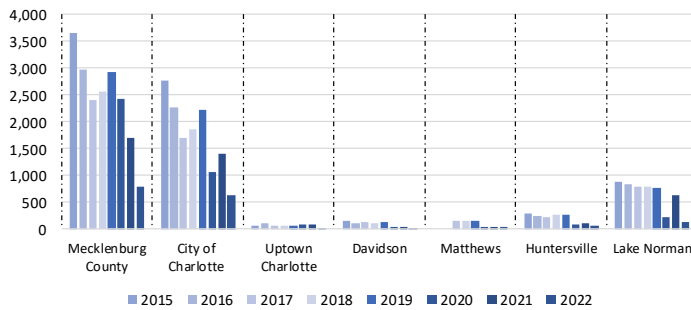
Cumulative Days on Market Until Sale for the month of January



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of January



Months Supply of Inventory for the month of January

