

Mecklenburg County Residential Housing Market

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Data as of July 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

Homes in Mecklenburg are still selling above asking price (+2.4%), but with school about to start and the moratorium on evictions set to expire, home prices growth could moderate in the coming months.

Mecklenburg County's year-over-year home sales in July decreased 15.0%, with 2,009 properties sold compared to 2,364 properties over the same period last year. Pending sales are down 5.1% for the month with 2,085 this year compared to 2,198 in the previous year.

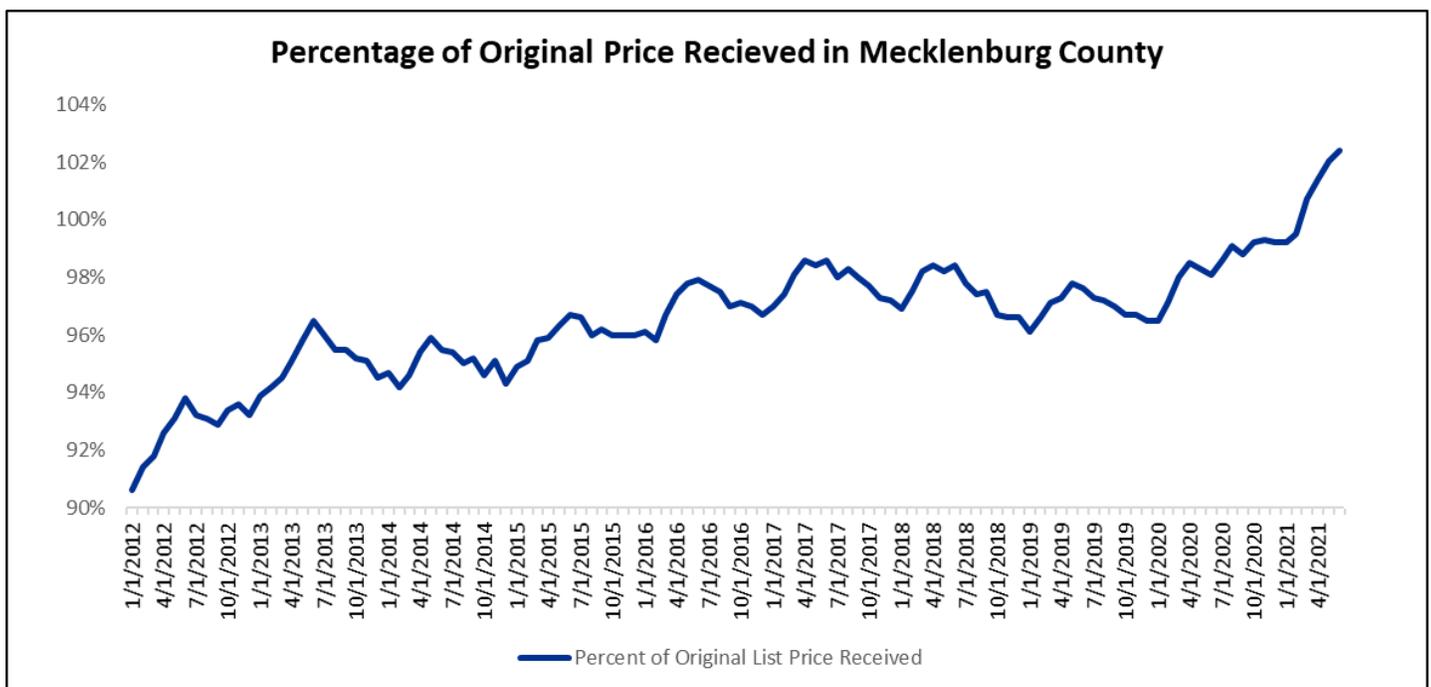
New listings year-over-year were down 7.6% with 2,366 properties up for sale compared to 2,561 properties up for sale over the same period last year.

The average home price year-to-date through July for the County is up 20.7% at \$436,802 compared to \$361,984 during the same year-to-date period last year. Last month the year-to-date average price was up 21.7%.

The inventory of available homes for sale in July is down 44.3% with 1,569 homes available compared to 2,817 last year. The current month's supply of housing in County is 0.8 months. Inventory in July was less constrained than in June where only 1,364 homes were available and month's supply of inventory was 0.7 months.

Sellers are still firmly in control of negotiations as shown on the graph below where the average home is selling for 2.4% above asking price. However, buying activity slowed in July as inventory rose and sales fell. Homes are still selling quickly, but the time until sale increased two days from 13 days on the market to 15 days on the market in July.

Back to school season is approaching which will curtail some of the buying activity and the moratorium on evictions expires on October 3rd may lead to an influx of new supply on the market. Overall, I believe these two events will moderate the price growth in housing over the remainder of the year.

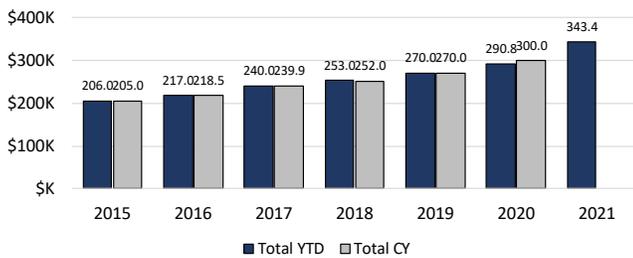


MECKLENBURG COUNTY HOUSING MARKET

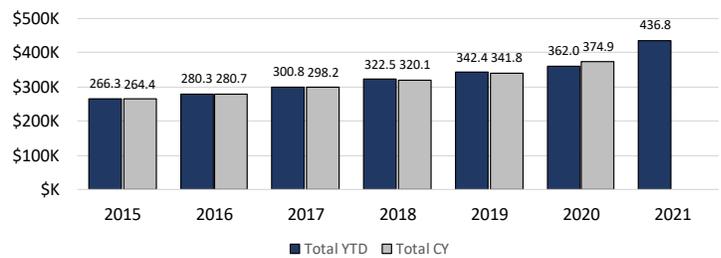
Mecklenburg County	July			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	2,561	2,366	↓ -7.6%	14,860	15,245	↑ 2.6%
Pending Sales	2,198	2,085	↓ -5.1%	13,343	14,267	↑ 6.9%
Closed Sales	2,364	2,009	↓ -15.0%	11,836	13,213	↑ 11.6%
Median Sales Price*	304,000	355,000	↑ 16.8%	290,775	343,448	↑ 18.1%
Average Sales Price*	384,162	453,720	↑ 18.1%	361,984	436,802	↑ 20.7%
Percent of Original List Price Received	98.4%	102.3%	↑ 4.0%	97.9%	101.3%	↑ 3.5%
List to Close	84	66	↑ 21.4%	89	74	↑ -16.9%
Days on Market Until Sale	30	15	↑ 50.0%	35	20	↑ -42.9%
Cumulative Days on Market Until Sale	34	15	↑ 55.9%	41	22	↑ -46.3%
Inventory of Homes for Sale	2,817	1,569	-44.3%			
Months Supply of Inventory	1.6	0.8	-50.0%			

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

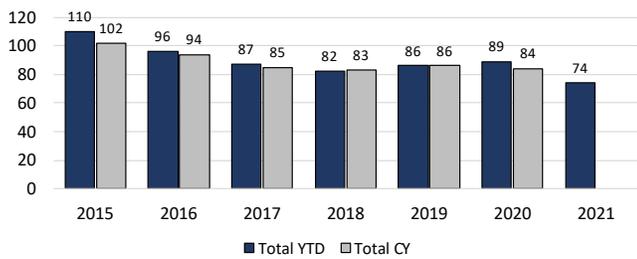
Median Sales Price



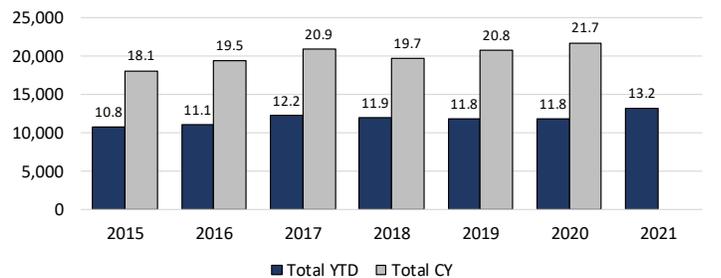
Average Sales Price



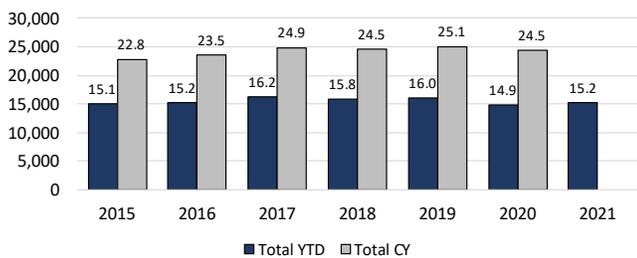
List to Close



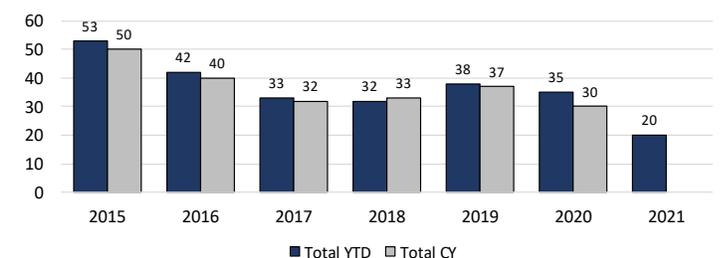
Closed Sales Year-to-date



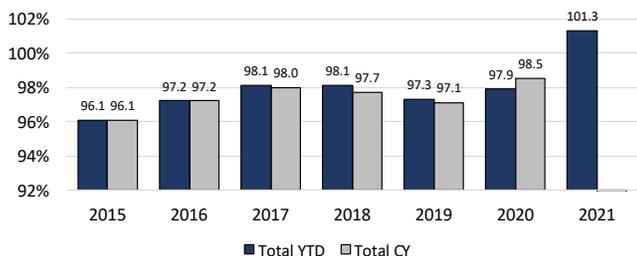
New Listings



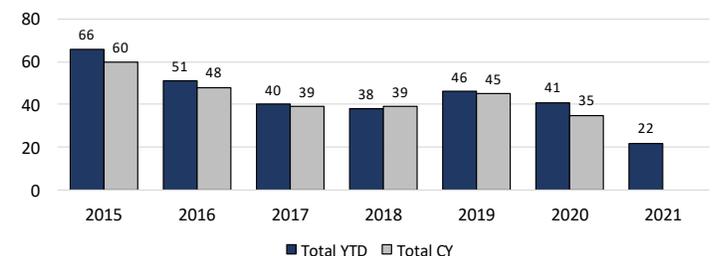
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

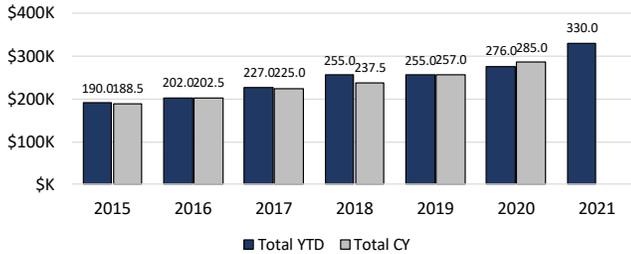


CITY OF CHARLOTTE HOUSING MARKET

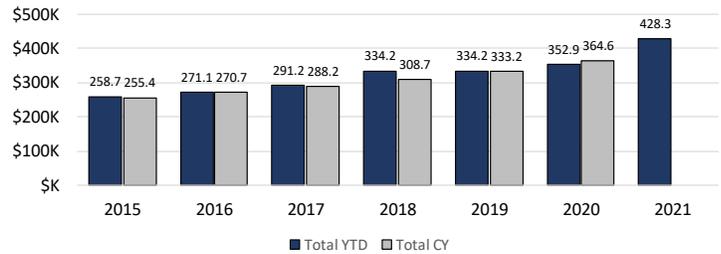
City of Charlotte Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	1,986	1,939	↓ -2.4%	11,769	12,308	↑ 4.6%
Pending Sales	1,659	1,709	↑ 3.0%	10,470	11,517	↑ 10.0%
Closed Sales	1,824	1,618	↓ -11.3%	9,339	10,542	↑ 12.9%
Median Sales Price*	282,490	344,900	↑ 22.1%	276,000	330,000	↑ 19.6%
Average Sales Price*	371,977	448,164	↑ 20.5%	352,906	428,288	↑ 21.4%
Percent of Original List Price Received	98.6%	102.3%	↑ 3.8%	98.1%	101.2%	↑ 3.2%
List to Close	84	67	↓ -20.2%	88	74	↓ -15.9%
Days on Market Until Sale	27	15	↓ -44.4%	32	20	↓ -37.5%
Cumulative Days on Market Until Sale	31	16	↓ -48.4%	38	22	↓ -42.1%
Inventory of Homes for Sale	2,208	1,275	-42.3%			
Months Supply of Inventory	1.6	0.8	-50.0%			

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

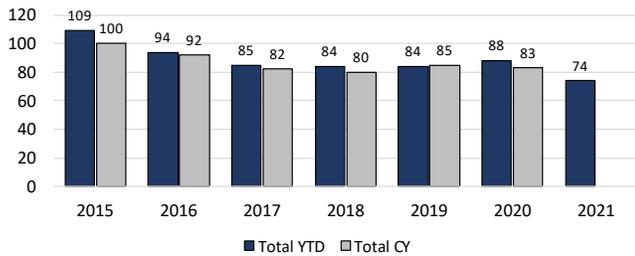
Median Sales Price



Average Sales Price



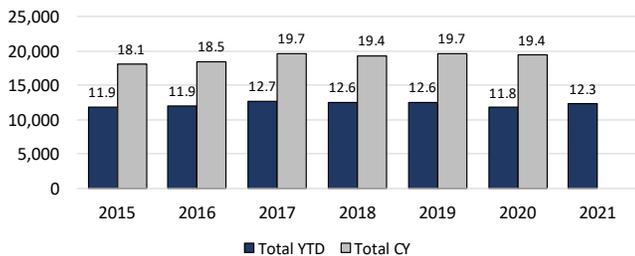
List to Close



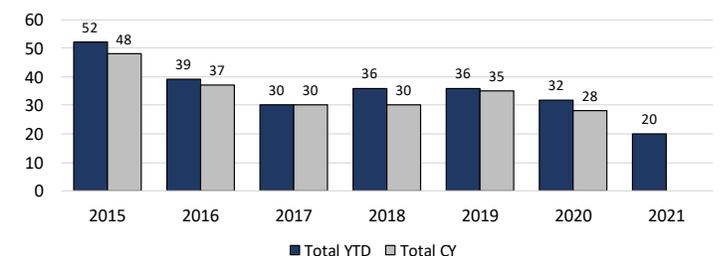
Closed Sales Year-to-date



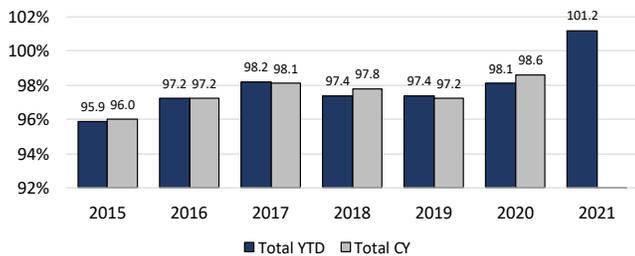
New Listings



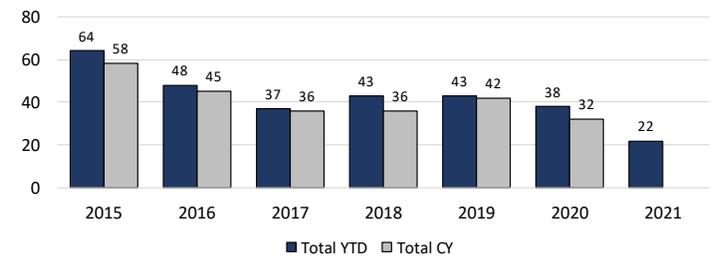
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

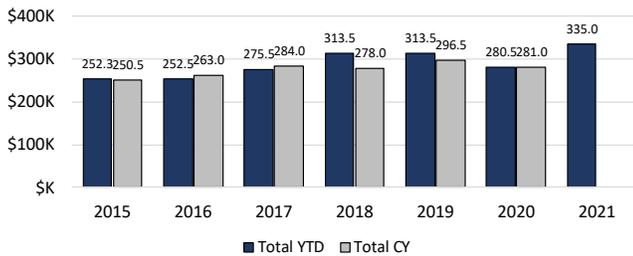


UPTOWN CHARLOTTE HOUSING MARKET

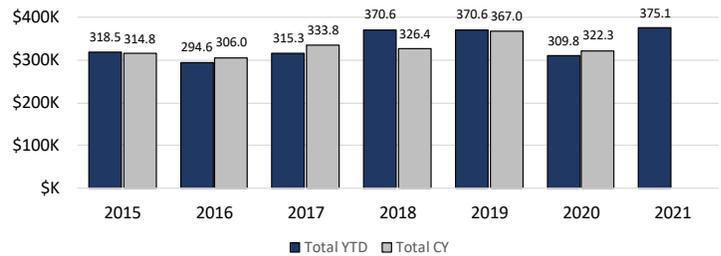
Uptown Charlotte Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	51	46	↓ -9.8%	284	317	↑ 11.6%
Pending Sales	33	40	↑ 21.2%	204	298	↑ 46.1%
Closed Sales	39	45	↑ 15.4%	192	277	↑ 44.3%
Median Sales Price*	281,000	345,000	↑ 22.8%	280,500	335,000	↑ 19.4%
Average Sales Price*	315,256	393,813	↑ 24.9%	309,816	375,066	↑ 21.1%
Percent of Original List Price Received	97.1%	97.8%	↑ 0.7%	96.5%	97.2%	↑ 0.7%
List to Close	95	83	↑ -12.6%	90	89	↑ -1.1%
Days on Market Until Sale	43	41	↑ -4.7%	45	47	↓ 4.4%
Cumulative Days on Market Until Sale	51	46	↑ -9.8%	54	54	0.0%
Inventory of Homes for Sale	95	61	-35.8%			
Months Supply of Inventory	3.3	1.7	-48.5%			

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

Median Sales Price



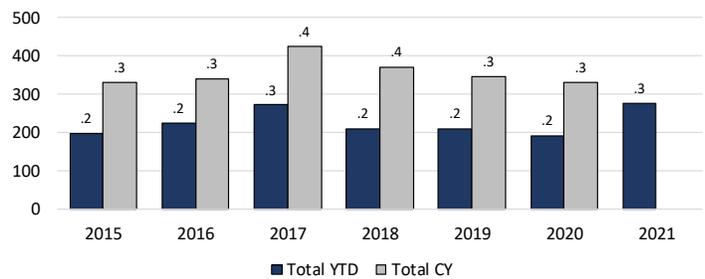
Average Sales Price



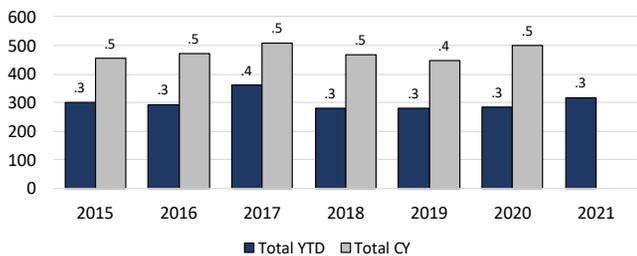
List to Close



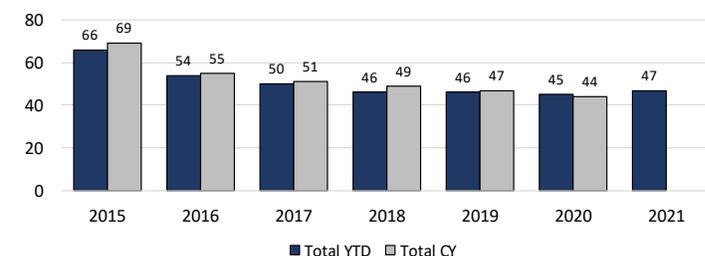
Closed Sales Year-to-date



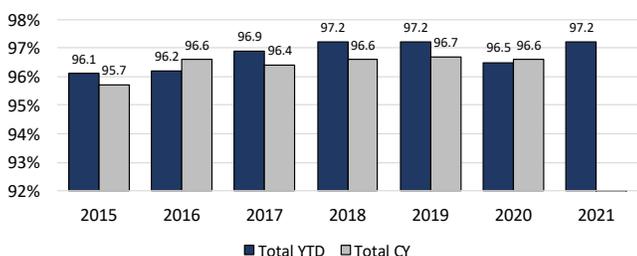
New Listings



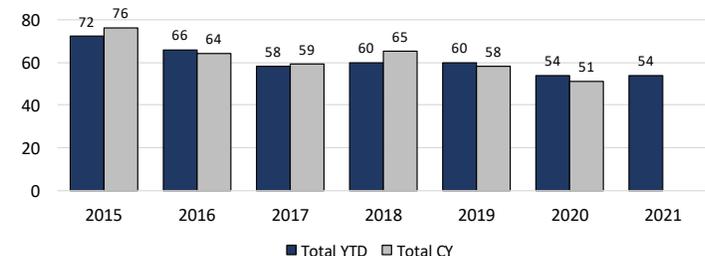
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

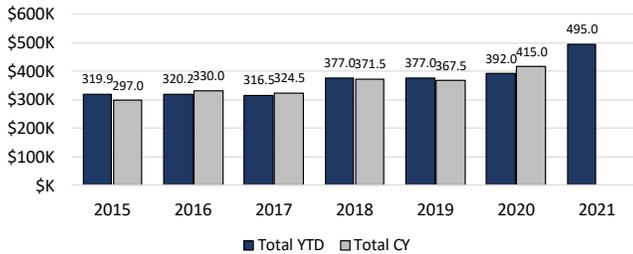


DAVIDSON HOUSING MARKET

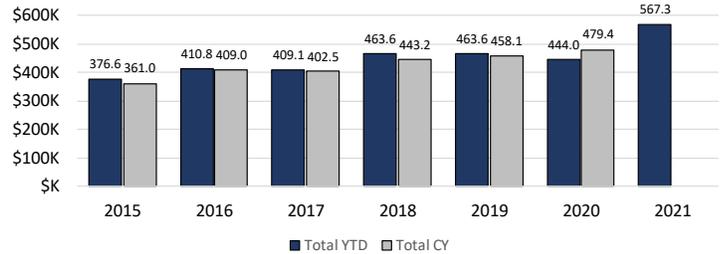
Davidson Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	77	46	↓40.3%	462	348	↓-24.7%
Pending Sales	77	36	↓53.2%	438	317	↓-27.6%
Closed Sales	85	63	↓25.9%	373	355	↓-4.8%
Median Sales Price*	412,500	520,000	↑26.1%	392,000	495,000	↑26.3%
Average Sales Price*	467,689	603,294	↑29.0%	444,016	567,262	↑27.8%
Percent of Original List Price Received	98.5%	100.7%	↑2.2%	96.2%	100.7%	↑4.7%
List to Close	101	95	↑-5.9%	112	95	↑-15.2%
Days on Market Until Sale	59	41	↑30.5%	68	39	↑42.6%
Cumulative Days on Market Until Sale	45	34	↑24.4%	71	35	↑50.7%
Inventory of Homes for Sale	101	49	-51.5%			
Months Supply of Inventory	1.8	1.0	-44.4%			

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

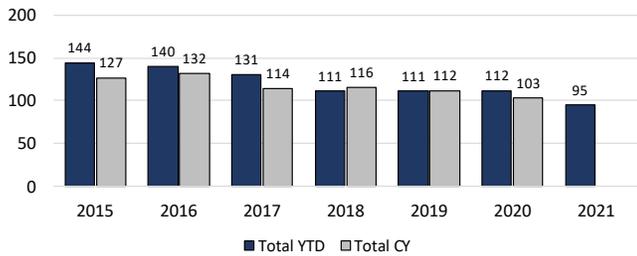
Median Sales Price



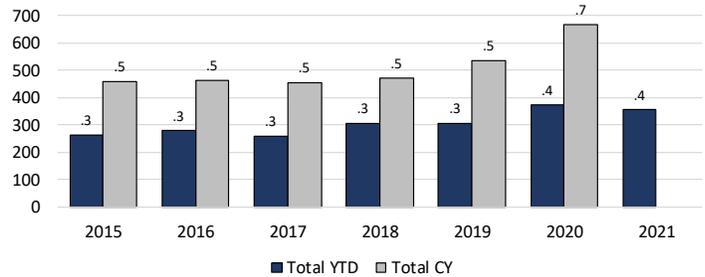
Average Sales Price



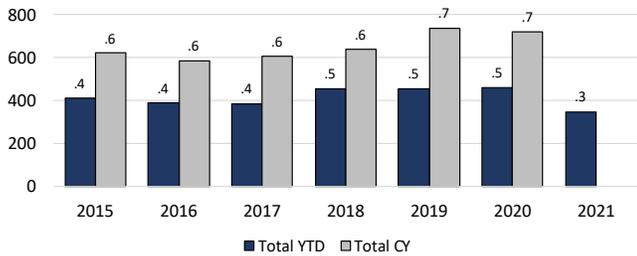
List to Close



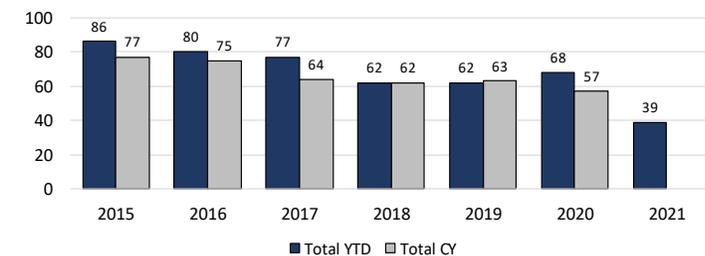
Closed Sales Year-to-date



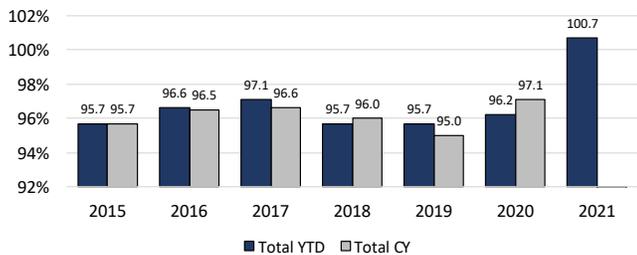
New Listings



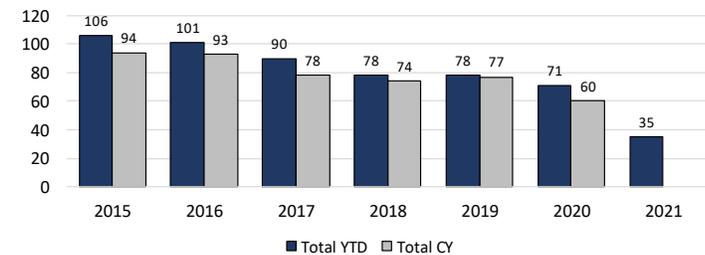
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

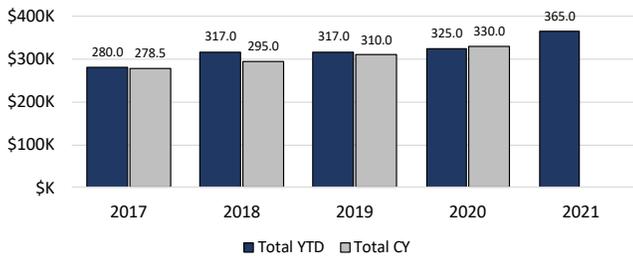


MATTHEWS HOUSING MARKET

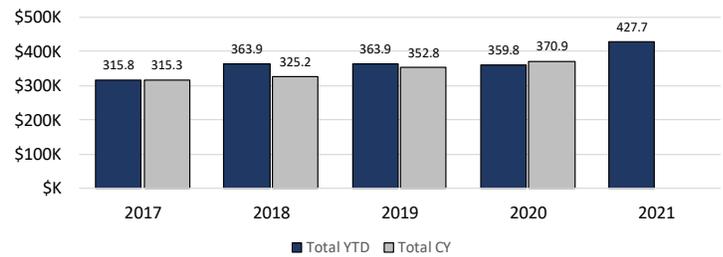
Matthews Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	148	139	↓-6.1%	850	866	↑1.9%
Pending Sales	128	119	↓-7.0%	797	795	↓-0.3%
Closed Sales	151	115	↓-23.8%	721	766	↑6.2%
Median Sales Price*	350,000	370,000	↑5.7%	325,000	365,000	↑12.3%
Average Sales Price*	385,831	427,971	↑10.9%	359,803	427,661	↑18.9%
Percent of Original List Price Received	99.3%	103.6%	↑4.3%	98.2%	102.8%	↑4.7%
List to Close	68	46	↑32.4%	80	65	↑18.8%
Days on Market Until Sale	22	7	↑68.2%	30	14	↑53.3%
Cumulative Days on Market Until Sale	24	9	↑62.5%	35	14	↑60.0%
Inventory of Homes for Sale	121	72	-40.5%			
Months Supply of Inventory	1.1	0.6	-45.5%			

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

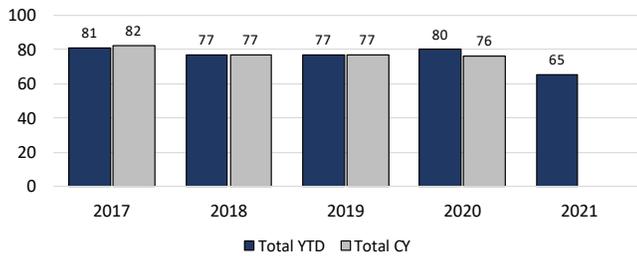
Median Sales Price



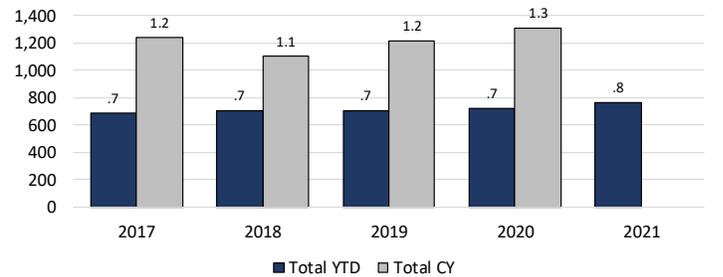
Average Sales Price



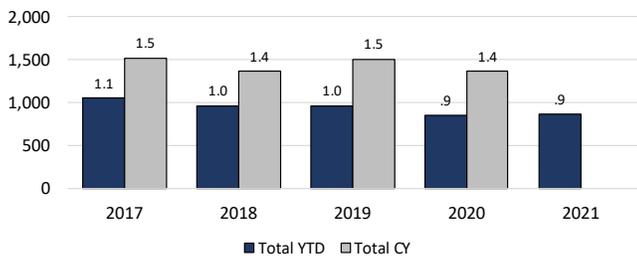
List to Close



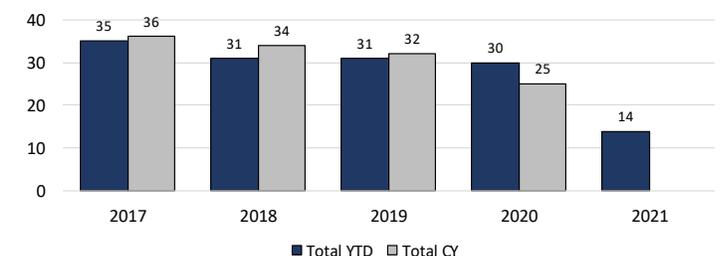
Closed Sales Year-to-date



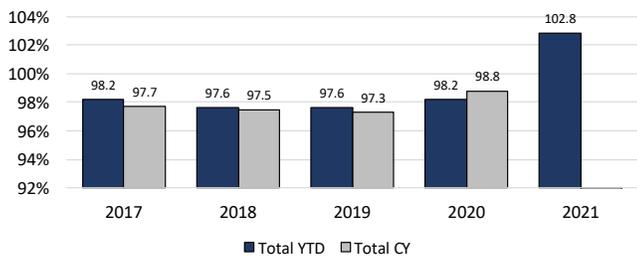
New Listings



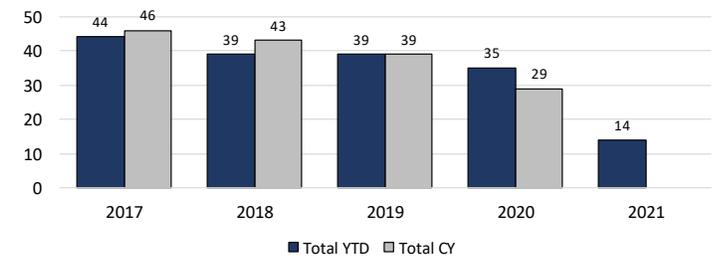
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

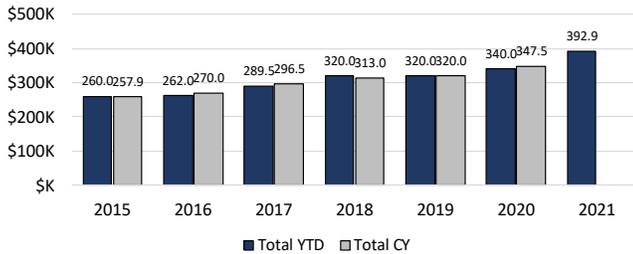


HUNTERSVILLE HOUSING MARKET

Huntersville Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	235	161	↓31.5%	1,253	1,130	↓9.8%
Pending Sales	221	150	↓32.1%	1,170	1,077	↓7.9%
Closed Sales	203	159	↓21.7%	995	1,038	↑4.3%
Median Sales Price*	350,000	433,220	↑23.8%	340,000	392,904	↑15.6%
Average Sales Price*	372,316	464,892	↑24.9%	370,749	429,560	↑15.9%
Percent of Original List Price Received	97.7%	102.8%	↑5.2%	97.5%	101.8%	↑4.4%
List to Close	86	58	↑32.6%	95	78	↑17.9%
Days on Market Until Sale	37	10	↑73.0%	46	19	↑58.7%
Cumulative Days on Market Until Sale	45	9	↑80.0%	54	18	↑66.7%
Inventory of Homes for Sale	220	88	-60.0%			
Months Supply of Inventory	1.4	0.6	-57.1%			

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

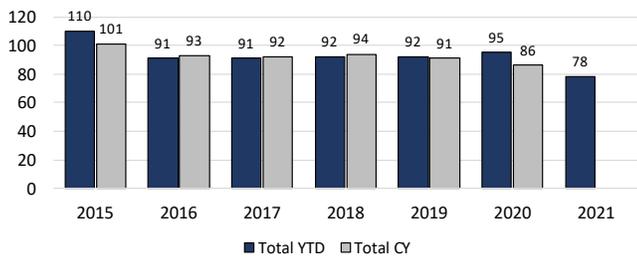
Median Sales Price



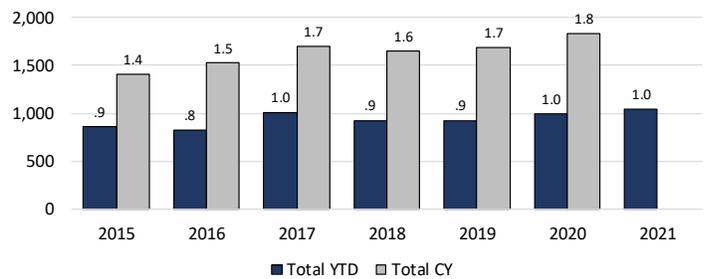
Average Sales Price



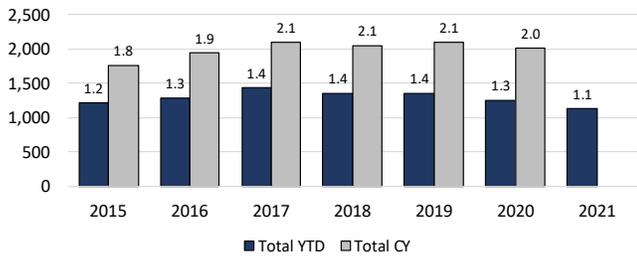
List to Close



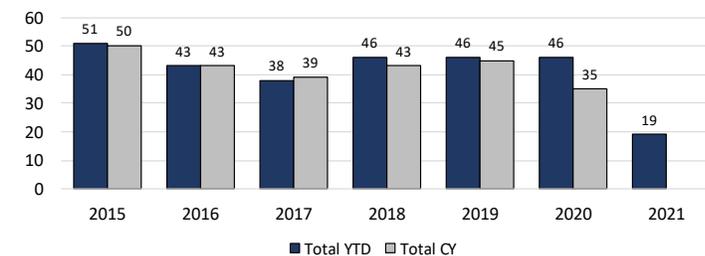
Closed Sales Year-to-date



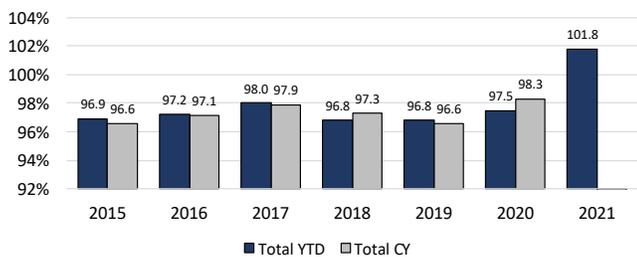
New Listings



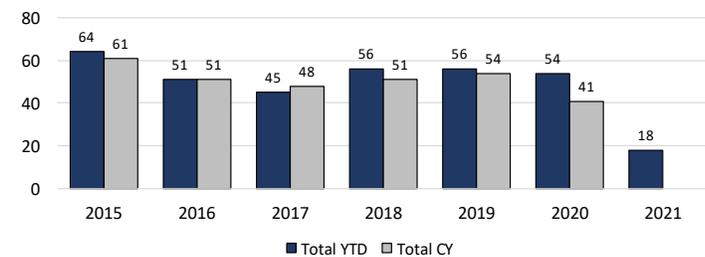
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

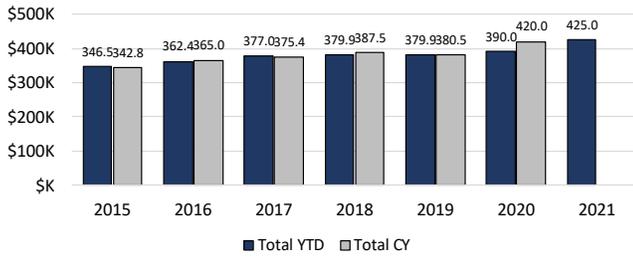


LAKE NORMAN HOUSING MARKET

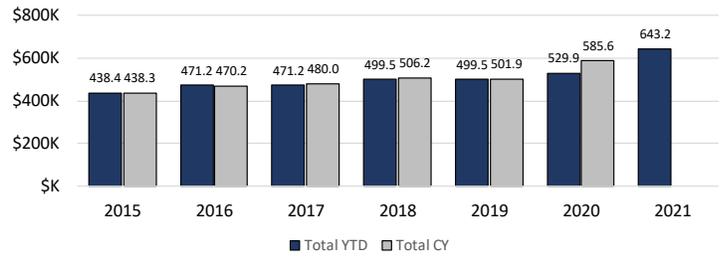
Lake Norman Key Metrics	July			Year to Date		
	2020	2021	Percent Change	Thru 7-2020	Thru 7-2021	Percent Change
New Listings	305	275	↓-9.8%	1,915	1,854	↓-3.2%
Pending Sales	309	246	↓-20.4%	1,693	1,710	↑1.0%
Closed Sales	336	243	↓-27.7%	1,464	1,649	↑12.6%
Median Sales Price*	452,250	495,000	↑9.5%	390,000	425,000	↑9.0%
Average Sales Price*	588,228	703,820	↑19.7%	529,915	643,225	↑21.4%
Percent of Original List Price Received	97.1%	100.1%	↑3.1%	96.5%	100.3%	↑3.9%
List to Close	110	72	↑-34.5%	117	83	↑-29.1%
Days on Market Until Sale	59	19	↑-67.8%	64	28	↑-56.3%
Cumulative Days on Market Until Sale	73	18	↑-75.3%	78	31	↑-60.3%
Inventory of Homes for Sale	514	251	-51.2%			
Months Supply of Inventory	2.3	1.0	-56.5%			

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

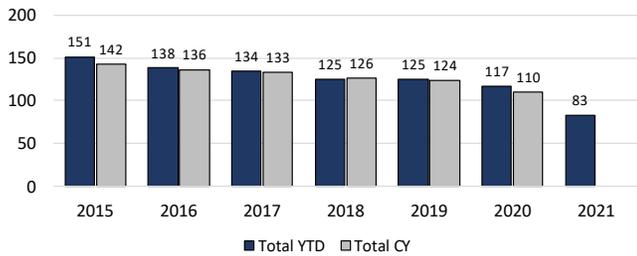
Median Sales Price



Average Sales Price



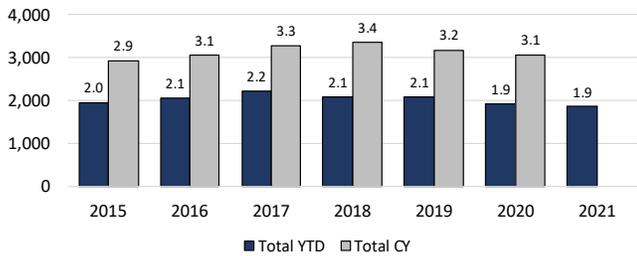
List to Close



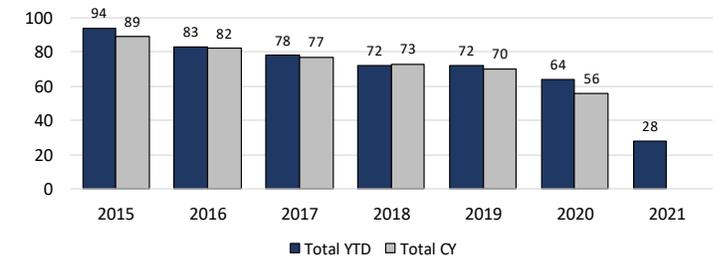
Closed Sales Year-to-date



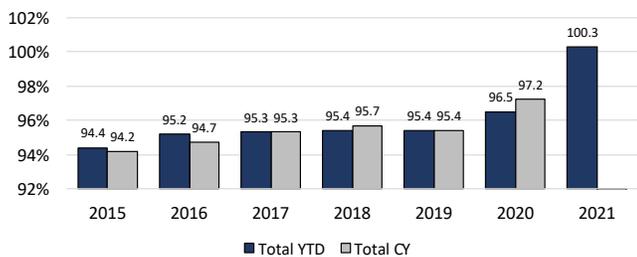
New Listings



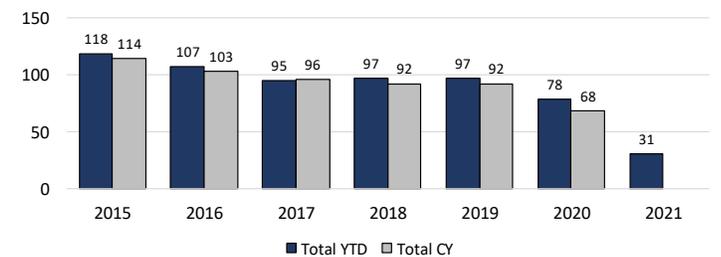
Days on Market Until Sale



Percent of Original List Price Received

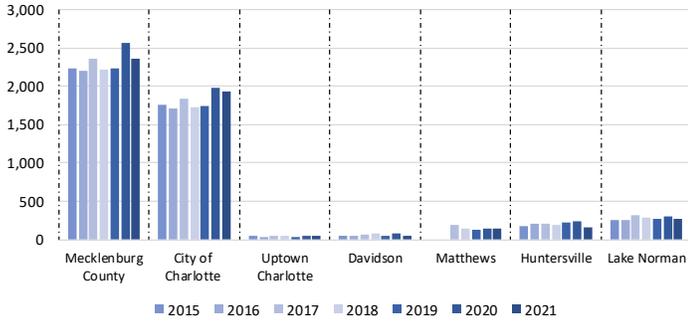


Cumulative Days on Market Until Sale

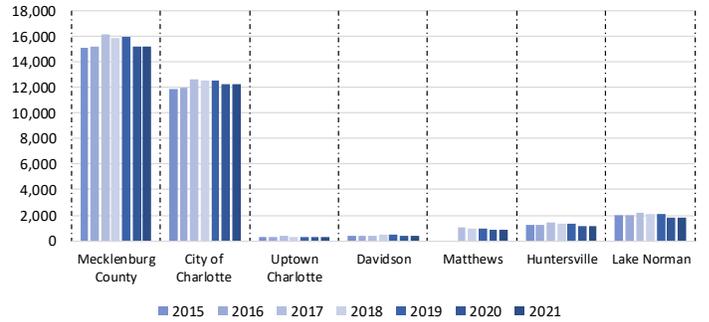


COMBINED STATISTICAL GRAPHS I

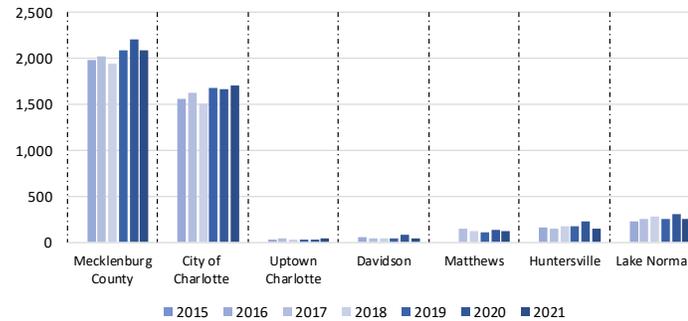
New Listings for the month of July



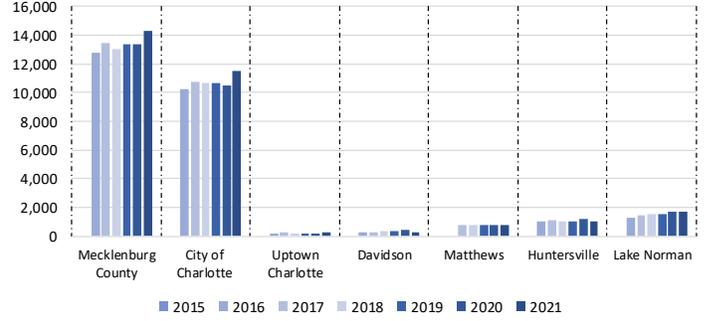
New Listings Year-to-date



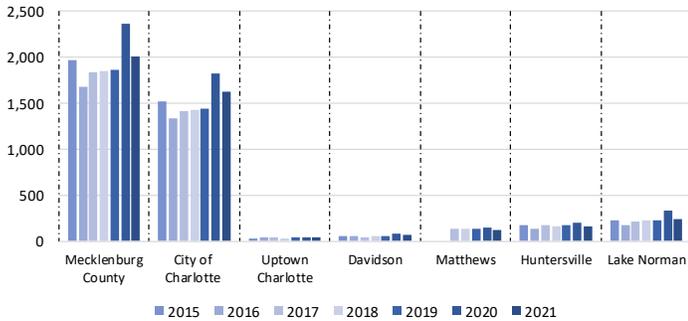
Pending Sales for the month of July



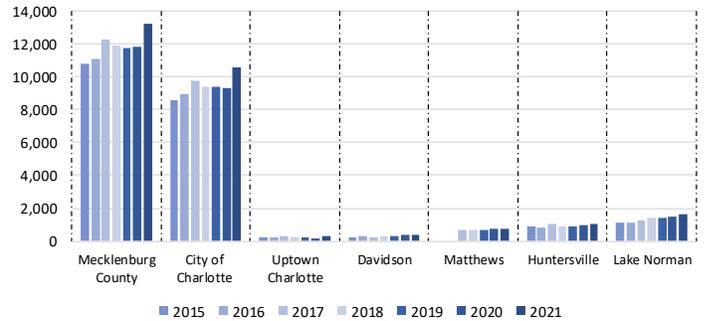
Pending Sales Year-to-date



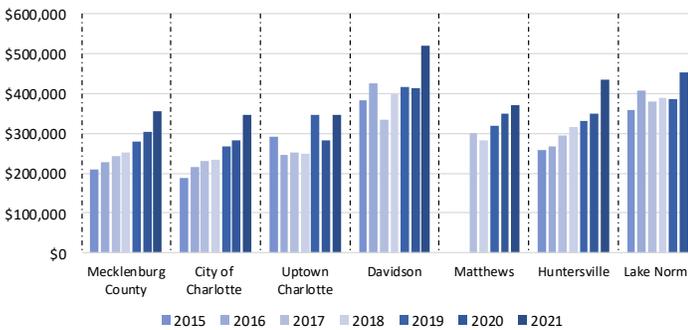
Closed Sales for the month of July



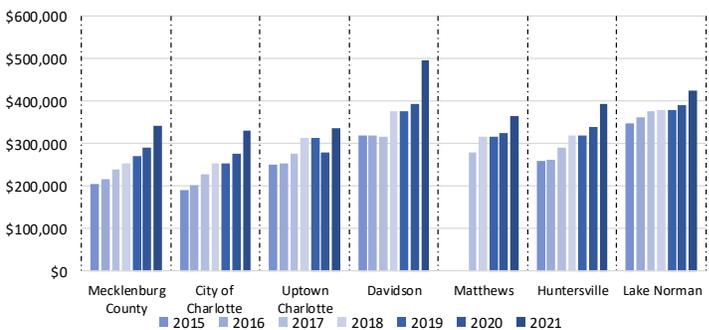
Closed Sales Year-to-date



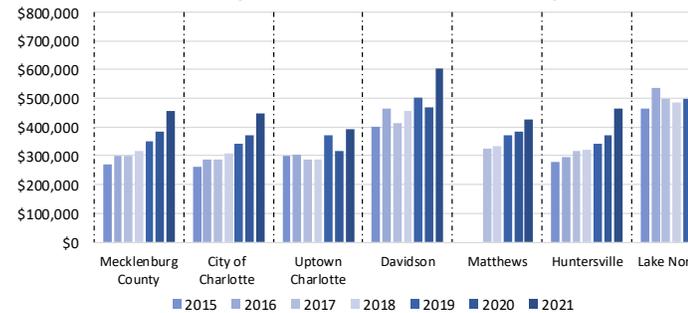
Median Sales Price for the month of July



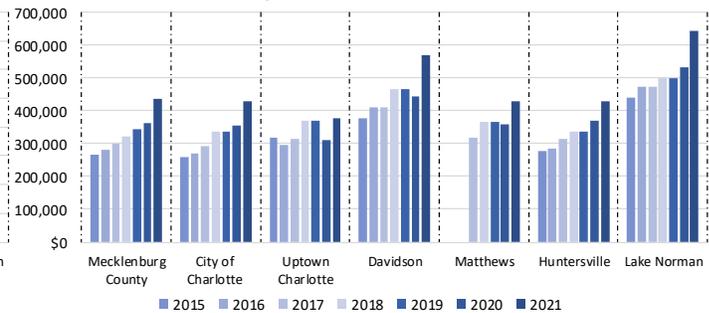
Median Sales Price Year-to-date



Average Sales Price for the month of July

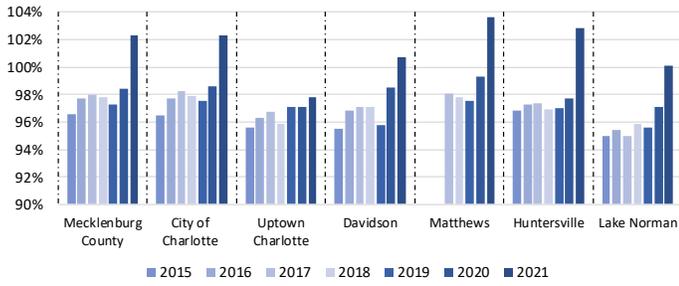


Average Sales Price Year-to-date

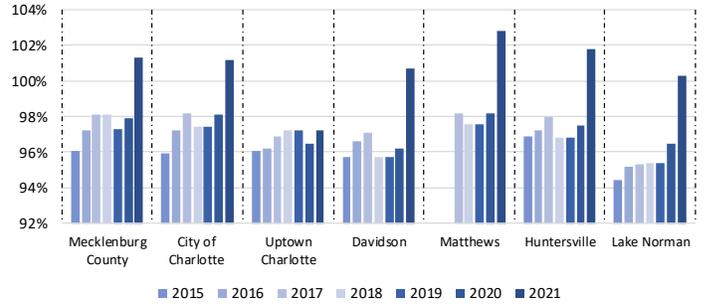


COMBINED STATISTICAL GRAPHS II

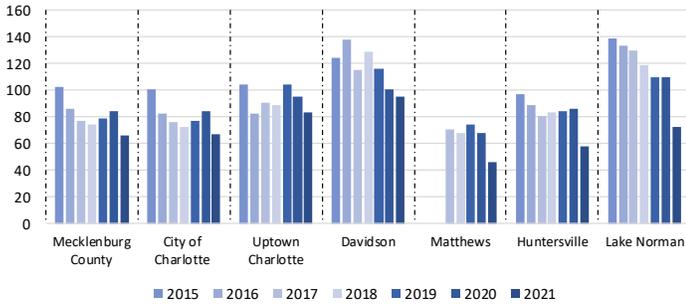
Percent of Original List Price Received for the month of July



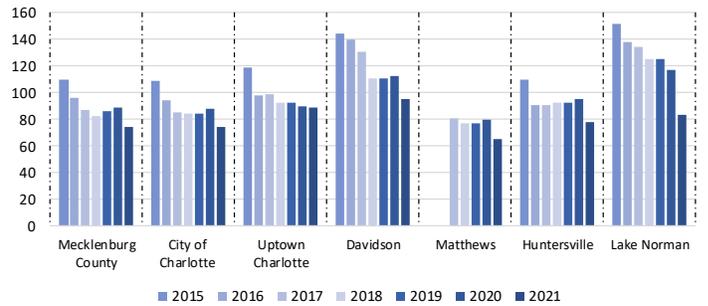
Percent of Original List Price Received Year-to-date



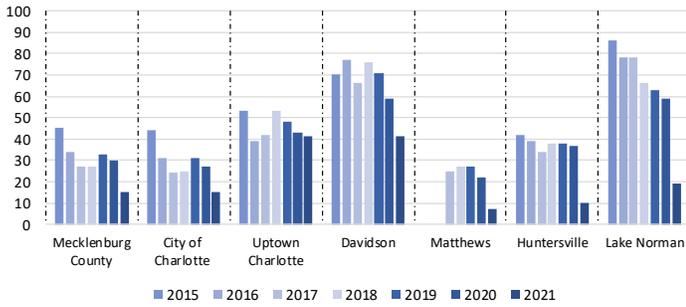
List to Close for the month of July



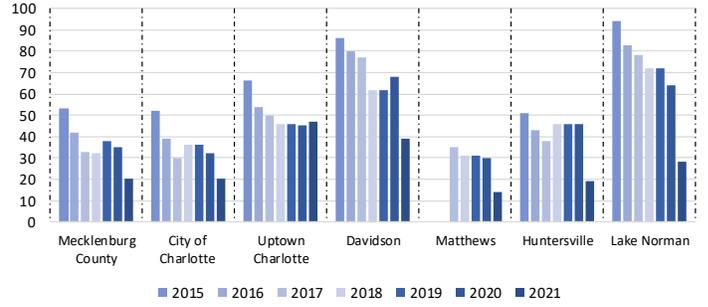
List to Close Year-to-date



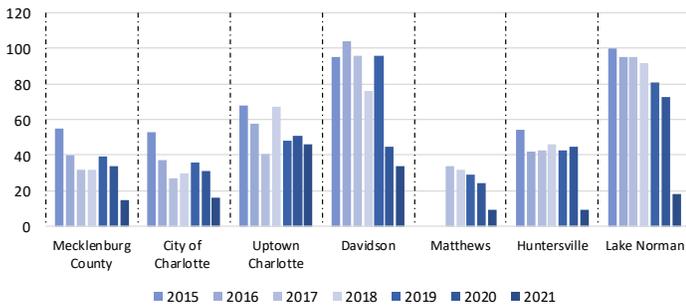
Days on Market Until Sale for the month of July



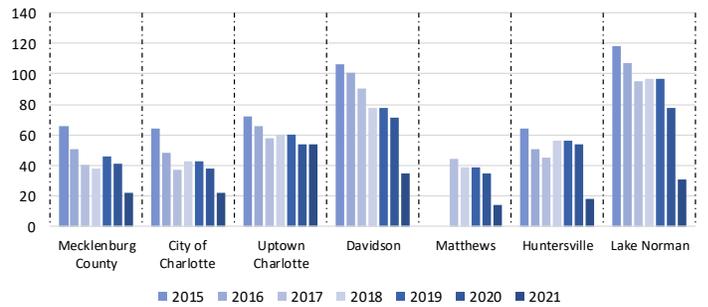
Days on Market Until Sale Year-to-date



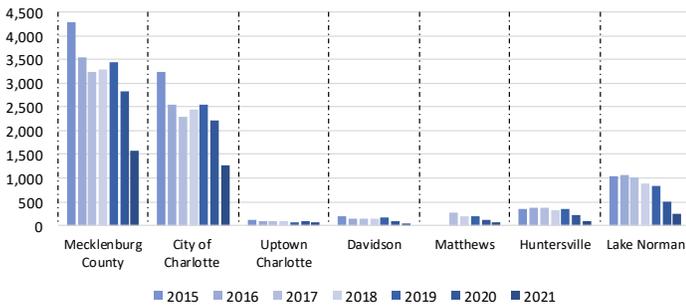
Cumulative Days on Market Until Sale for the month of July



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of July



Months Supply of Inventory for the month of July

