

Mecklenburg County Residential Housing Market

Michael B. Simmons

County Economist

Data as of June 2021



Table of Contents

NOTABLE EVENTS IN THE HOUSING MARKET	2
MECKLENBURG COUNTY HOUSING STATISTICS	3
CITY OF CHARLOTTE HOUSING STATISTICS	4
UPTOWN CHARLOTTE HOUSING STATISTICS	4
DAVIDSON HOUSING STATISTICS.....	6
MATTHEWS HOUSING STATISTICS.....	7
HUNTERSVILLE HOUSING STATISTICS	8
LAKE NORMAN HOUSING STATISTICS.....	9
COMBINED STATISTICAL GRAPHS I	10
COMBINED STATISTICAL GRAPHS II	11

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 dials down the temperature in June and appears to be on a path of cooling down as we move into the fall with more houses coming on the market than being sold and days on the market increasing from last month.

Mecklenburg County's year-over-year home sales in June decreased 0.8%, with 2,126 properties sold compared to 2,144 properties over the same period last year. Pending sales are down 4.6% for the month with 2,223 this year compared to 2,331 in the previous year.

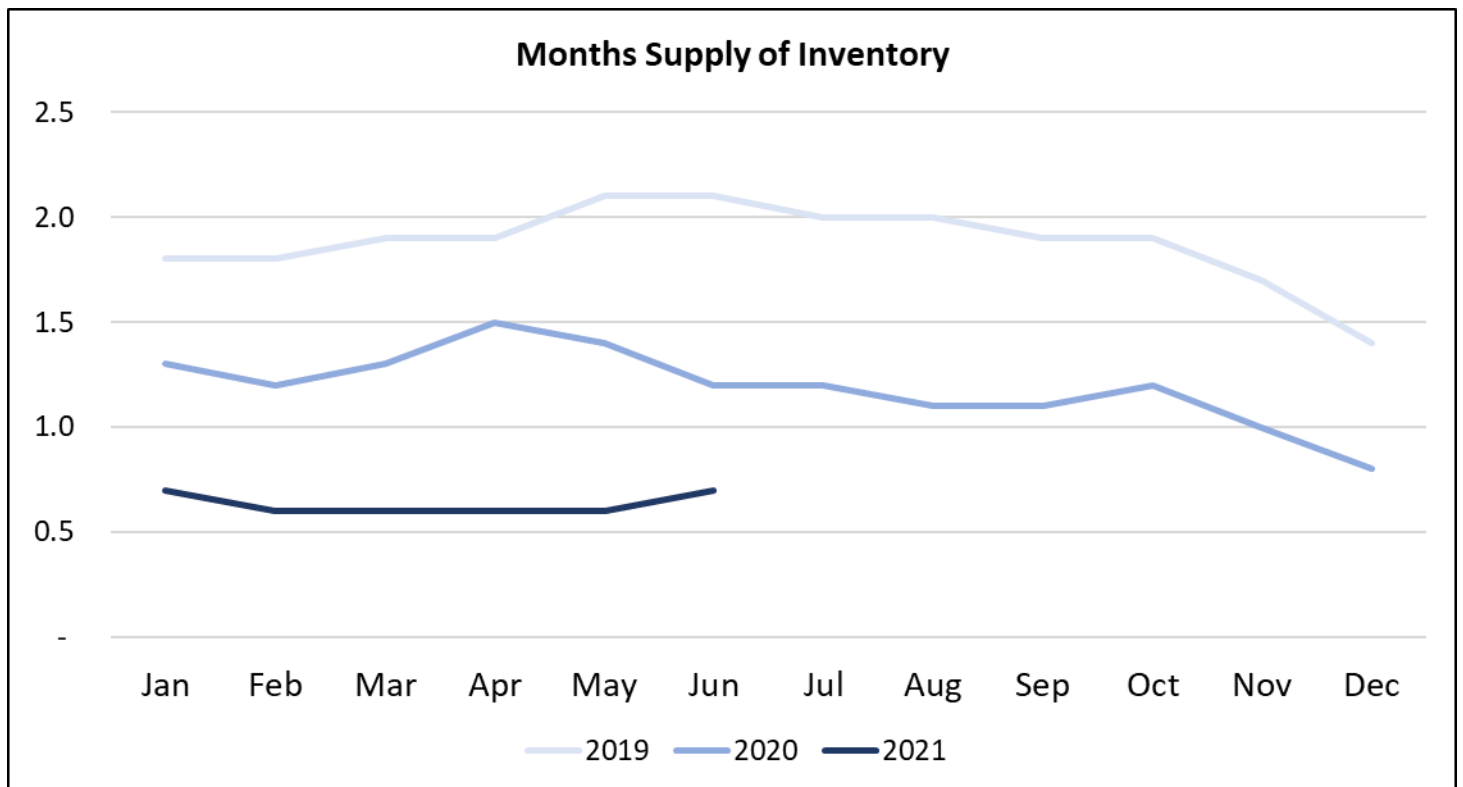
New listings year-over-year were up 8.0% with 2,449 properties up for sale compared to 2,268 properties up for sale over the same period last year.

The average home price year-to-date through June for the County is up 21.7% at \$433,708 compared to \$356,448 during the same year-to-date period last year.

The inventory of available homes for sale in June is down 49.9% with 1,364 homes available compared to 2,721 last year. The current month's supply of housing in County is 0.7 months.

June marks the first month since October of 2020 where the months supply of housing in the County increased moving from 0.6 months to 0.7. The number of new listings outpaced the number of sales in the month and pending sales, the forward-looking component of what is to come is also now lower than last year's levels.

Intense competition for housing has been a core driver in the housing price spike we have experienced, and the national housing market has already showed signs of cooling in many markets across the US. I have reported since December that I believed the market would peak moving into the summer and it appears my forecast is on track. It's not only the inventory that is improving, the time until to sale also increased from 17 days in May to 19 days in June another signal that the home buying frenzy is slowing.

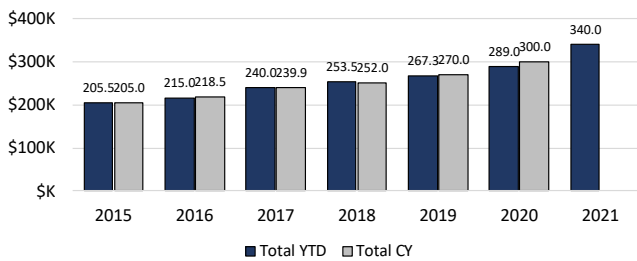


MECKLENBURG COUNTY HOUSING MARKET

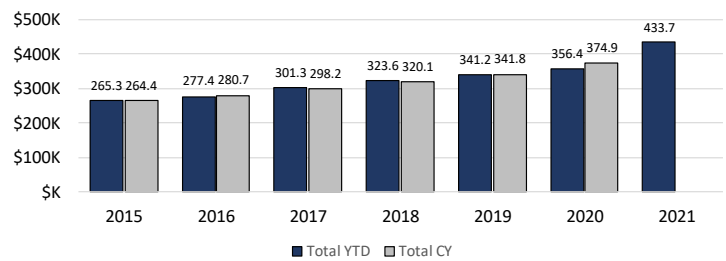
Mecklenburg County	June			Year to Date		
Key Metrics	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	2,268	2,449	↑ 8.0%	12,299	12,841	↑ 4.4%
Pending Sales	2,331	2,223	↓ -4.6%	11,145	12,270	↑ 10.1%
Closed Sales	2,144	2,126	↓ -0.8%	9,472	11,062	↑ 16.8%
Median Sales Price*	300,725	360,000	↑ 19.7%	289,000	340,000	↑ 17.6%
Average Sales Price*	370,137	463,647	↑ 25.3%	356,448	433,708	↑ 21.7%
Percent of Original List Price Received	98.1%	102.4%	↑ 4.4%	97.8%	101.1%	↑ 3.4%
List to Close	87	66	↑ 24.1%	90	76	↑ -15.6%
Days on Market Until Sale	34	13	↑ 61.8%	37	21	↑ -43.2%
Cumulative Days on Market Until Sale	37	13	↑ 64.9%	43	23	↑ -46.5%
Inventory of Homes for Sale	2,721	1,364	-49.9%			
Months Supply of Inventory	1.5	0.7	-53.3%			

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

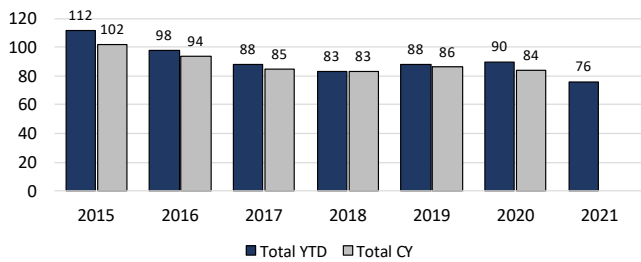
Median Sales Price



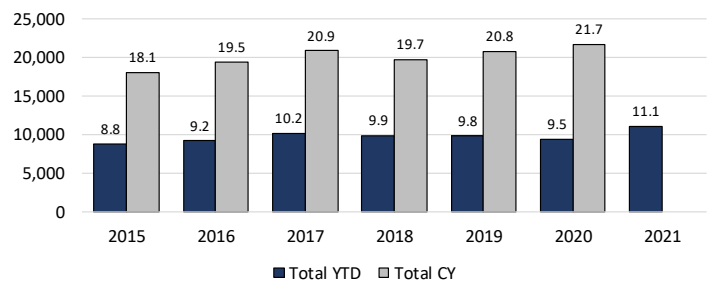
Average Sales Price



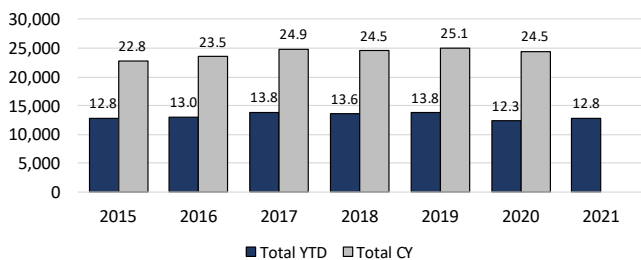
List to Close



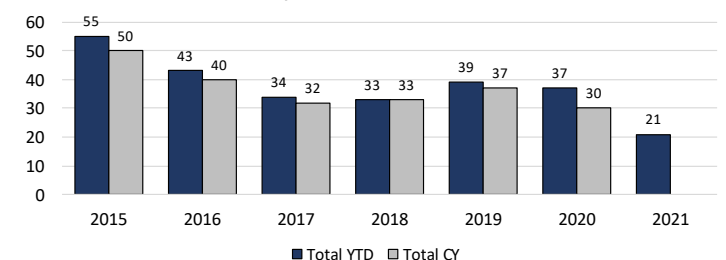
Closed Sales Year-to-date



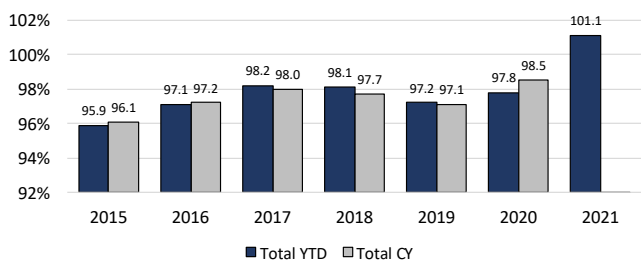
New Listings



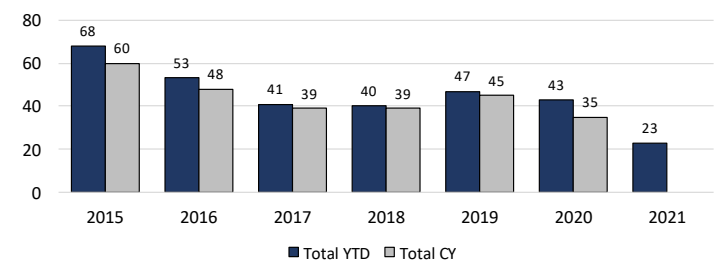
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

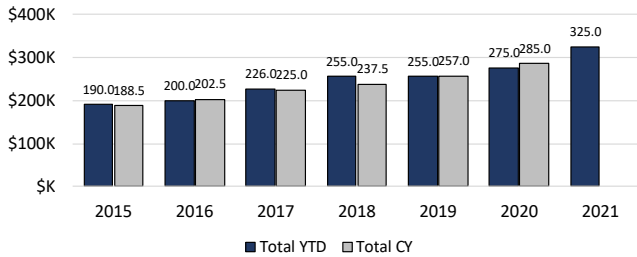


CITY OF CHARLOTTE HOUSING MARKET

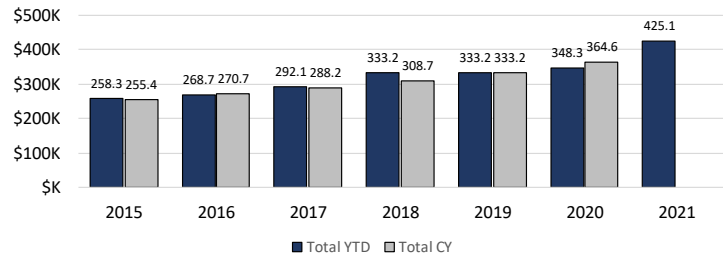
City of Charlotte Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	1,774	1,959	↑10.4%	9,783	10,346	↑ 5.8%
Pending Sales	1,828	1,761	↓-3.7%	8,811	9,893	↑12.3%
Closed Sales	1,651	1,693	↑ 2.5%	7,515	8,819	↑17.4%
Median Sales Price*	287,500	346,705	↑20.6%	275,000	325,000	↑18.2%
Average Sales Price*	363,450	458,336	↑26.1%	348,277	425,118	↑22.1%
Percent of Original List Price Received	98.3%	102.4%	↑ 4.2%	98.0%	100.9%	↑ 3.0%
List to Close	86	66	↓-23.3%	89	74	↓-16.9%
Days on Market Until Sale	30	12	↓-60.0%	34	21	↓-38.2%
Cumulative Days on Market Until Sale	34	14	↓-58.8%	40	23	↓-42.5%
Inventory of Homes for Sale	2,109	1,112	-47.3%			
Months Supply of Inventory	1.5	0.7	-53.3%			

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

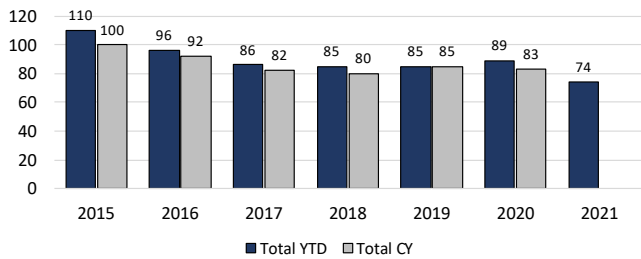
Median Sales Price



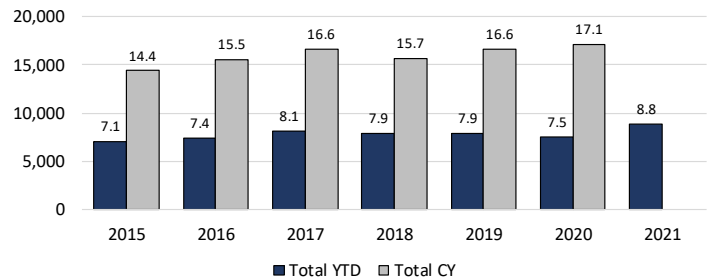
Average Sales Price



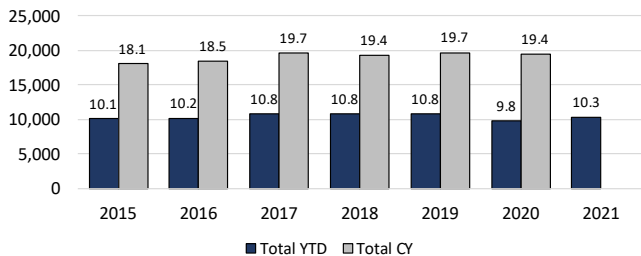
List to Close



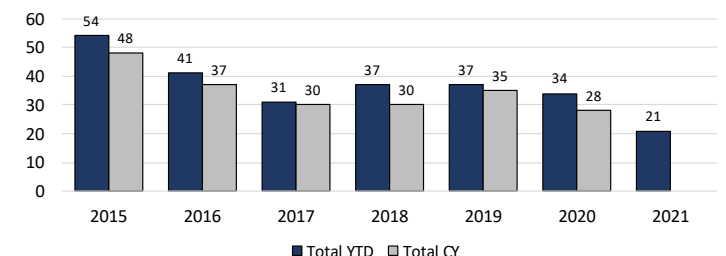
Closed Sales Year-to-date



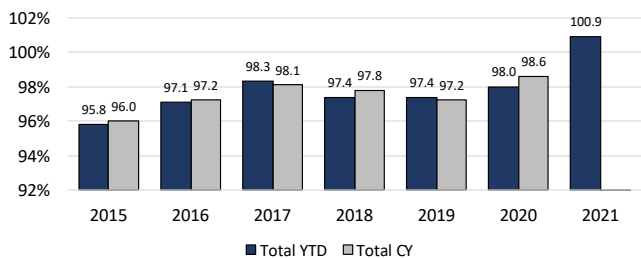
New Listings



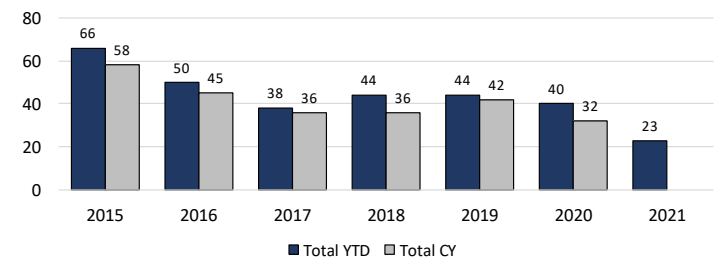
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

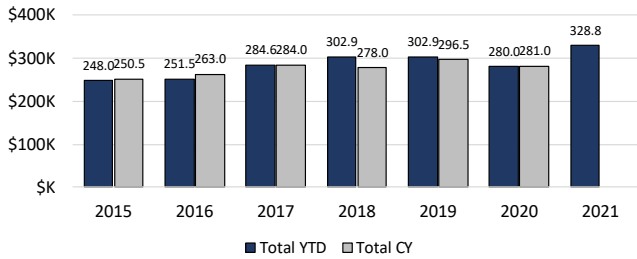


UPTOWN CHARLOTTE HOUSING MARKET

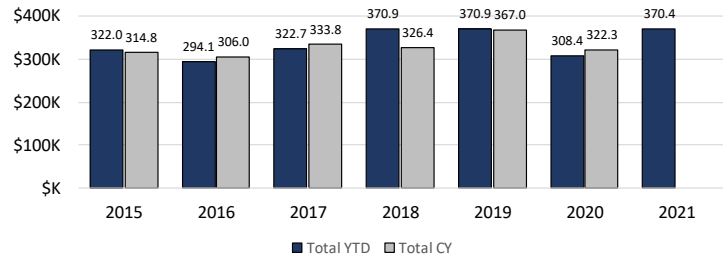
Uptown Charlotte Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	54	49	↓ -9.3%	233	271	↑ 16.3%
Pending Sales	43	44	↑ 2.3%	171	260	↑ 52.0%
Closed Sales	31	44	↑ 41.9%	153	230	↑ 50.3%
Median Sales Price*	285,000	327,500	↑ 14.9%	280,000	328,750	↑ 17.4%
Average Sales Price*	301,800	366,830	↑ 21.5%	308,429	370,420	↑ 20.1%
Percent of Original List Price Received	96.8%	97.9%	↑ 1.1%	96.4%	97.2%	↑ 0.8%
List to Close	90	85	↓ -5.6%	88	90	↓ 2.3%
Days on Market Until Sale	47	45	↓ -4.3%	46	48	↓ 4.3%
Cumulative Days on Market Until Sale	49	50	↓ 2.0%	55	55	0.0%
Inventory of Homes for Sale	87	67	-23.0%			
Months Supply of Inventory	3.1	1.9	-38.7%			

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

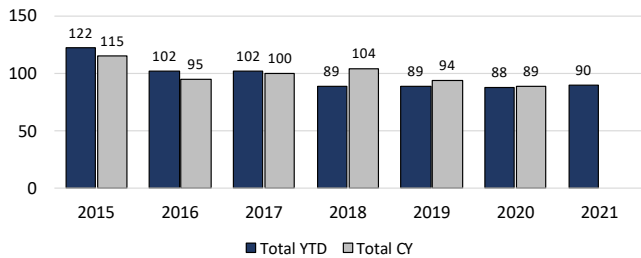
Median Sales Price



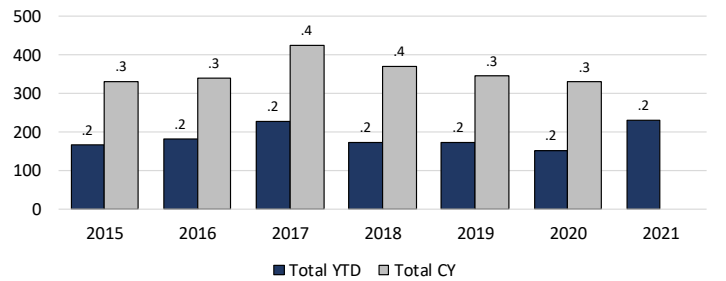
Average Sales Price



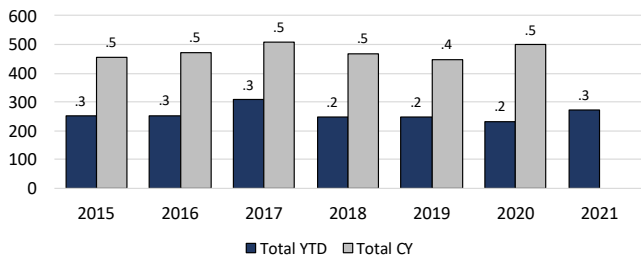
List to Close



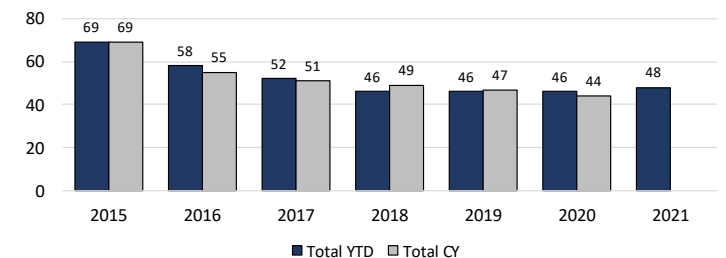
Closed Sales Year-to-date



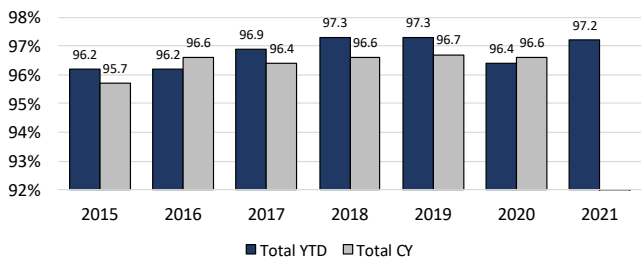
New Listings



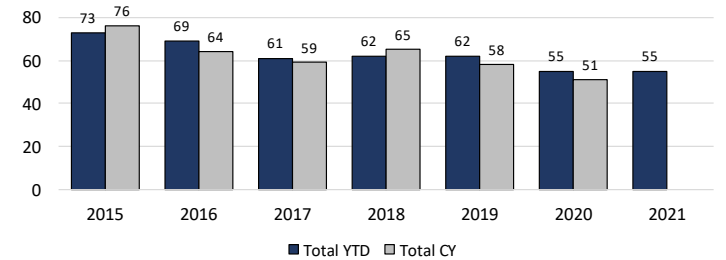
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

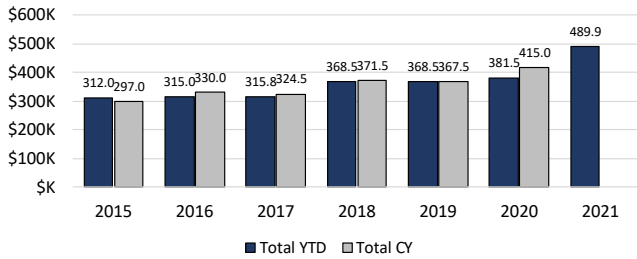


DAVIDSON HOUSING MARKET

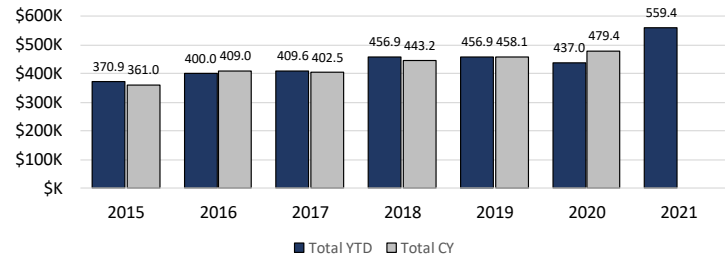
Davidson Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	75	58	↓-22.7%	385	299	↓-22.3%
Pending Sales	73	52	↓-28.8%	361	277	↓-23.3%
Closed Sales	65	62	↓-4.6%	288	289	↑0.3%
Median Sales Price*	356,000	504,000	↑41.6%	381,500	489,888	↑28.4%
Average Sales Price*	434,867	577,295	↑32.8%	437,029	559,368	↑28.0%
Percent of Original List Price Received	95.2%	101.9%	↑7.0%	95.5%	100.6%	↑5.3%
List to Close	104	64	↑38.5%	115	95	↑-17.4%
Days on Market Until Sale	61	20	↑67.2%	70	38	↑-45.7%
Cumulative Days on Market Until Sale	73	12	↑83.6%	78	35	↑-55.1%
Inventory of Homes for Sale	115	44	-61.7%			
Months Supply of Inventory	2.2	0.8	-63.6%			

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

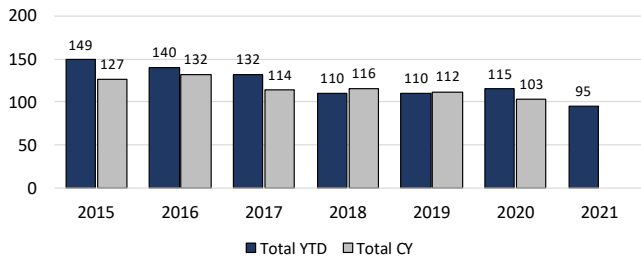
Median Sales Price



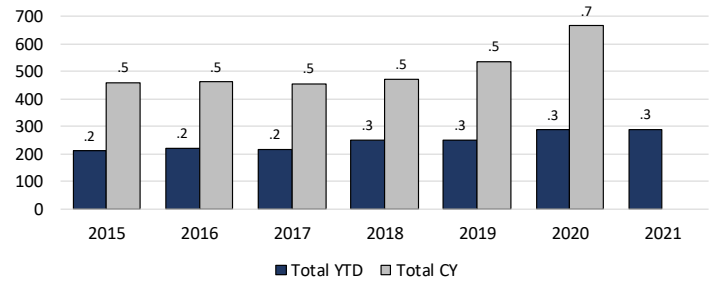
Average Sales Price



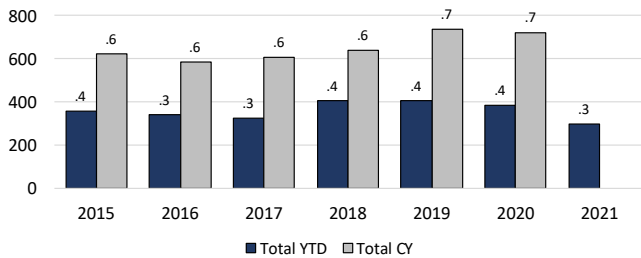
List to Close



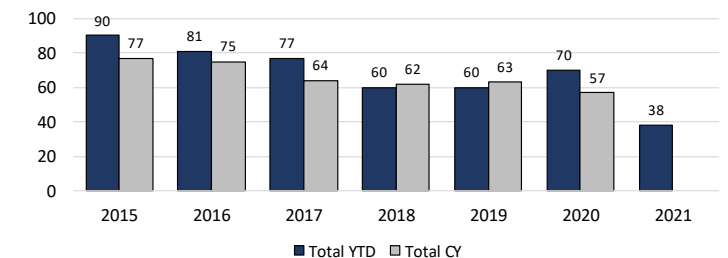
Closed Sales Year-to-date



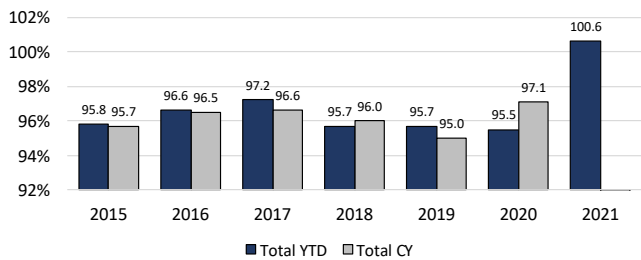
New Listings



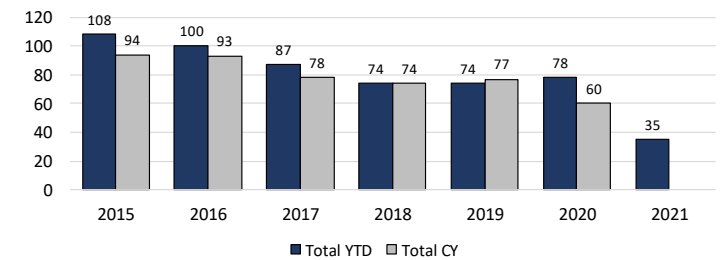
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

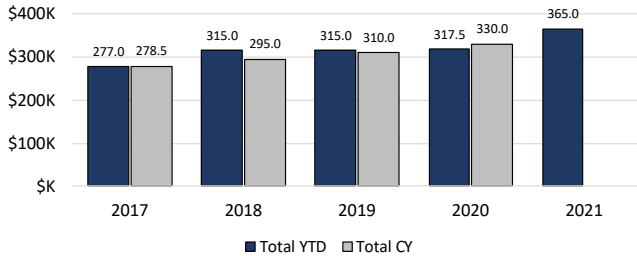


MATTHEWS HOUSING MARKET

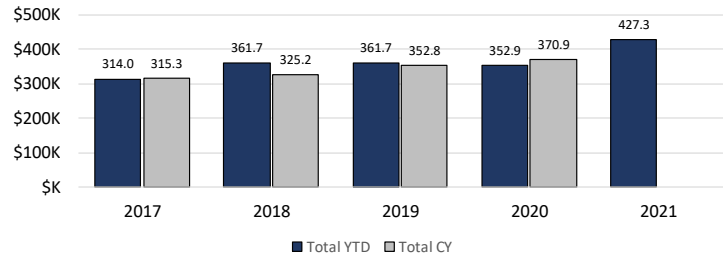
Matthews Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	141	156	↑10.6%	702	723	↑3.0%
Pending Sales	151	142	↓-6.0%	669	678	↑1.3%
Closed Sales	129	135	↑4.7%	570	636	↑11.6%
Median Sales Price*	311,900	395,500	↑26.8%	317,500	365,000	↑15.0%
Average Sales Price*	345,970	465,166	↑34.5%	352,908	427,285	↑21.1%
Percent of Original List Price Received	98.2%	104.7%	↑6.6%	97.9%	102.7%	↑4.9%
List to Close	72	51	↓-29.2%	83	68	↓-18.1%
Days on Market Until Sale	27	6	↓-77.8%	33	15	↓-54.5%
Cumulative Days on Market Until Sale	29	5	↓-82.8%	38	15	↓-60.5%
Inventory of Homes for Sale	109	54	-50.5%			
Months Supply of Inventory	1.0	0.5	-50.0%			

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

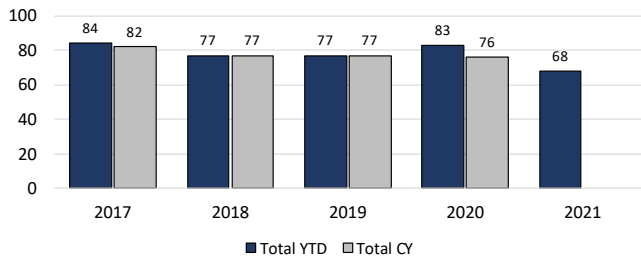
Median Sales Price



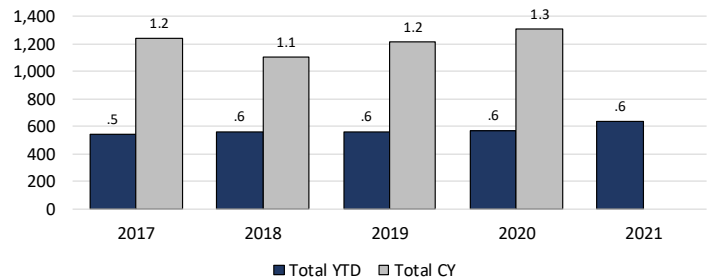
Average Sales Price



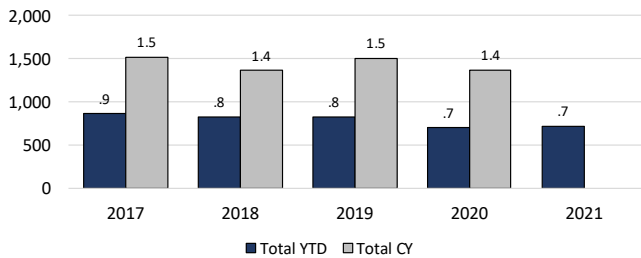
List to Close



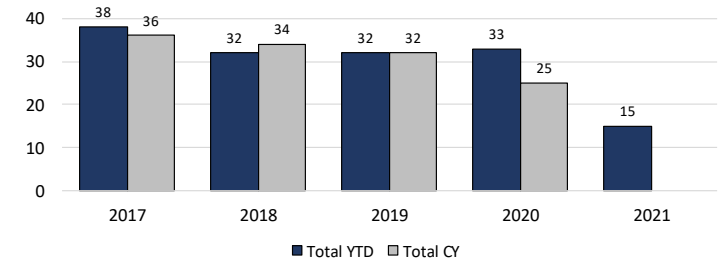
Closed Sales Year-to-date



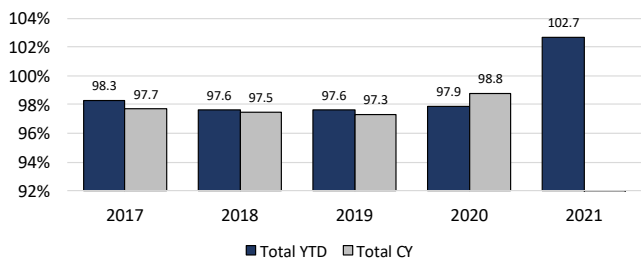
New Listings



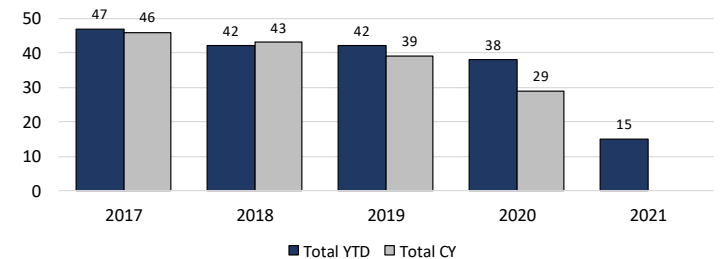
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

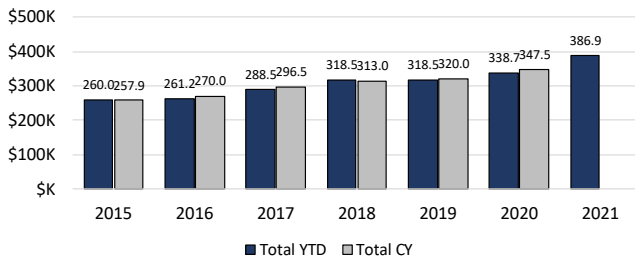


HUNTERSVILLE HOUSING MARKET

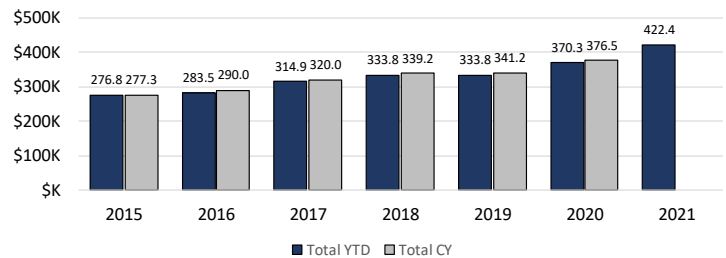
Huntersville Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	200	189	↓-5.5%	1,018	966	↓-5.1%
Pending Sales	192	176	↓-8.3%	949	928	↓-2.2%
Closed Sales	217	167	↓-23.0%	792	870	↑9.8%
Median Sales Price*	345,000	398,491	↑15.5%	338,700	386,850	↑14.2%
Average Sales Price*	370,498	439,262	↑18.6%	370,347	422,357	↑14.0%
Percent of Original List Price Received	98.2%	102.5%	↑4.4%	97.4%	101.6%	↑4.3%
List to Close	84	65	↑-22.6%	97	82	↑-15.5%
Days on Market Until Sale	35	13	↑-62.9%	48	21	↑-56.3%
Cumulative Days on Market Until Sale	35	13	↑-62.9%	56	20	↑-64.3%
Inventory of Homes for Sale	222	84	-62.2%			
Months Supply of Inventory	1.5	0.5	-66.7%			

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

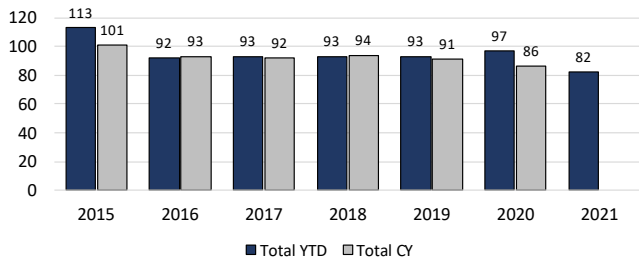
Median Sales Price



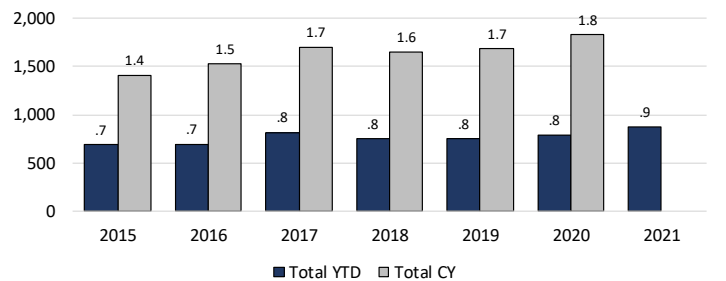
Average Sales Price



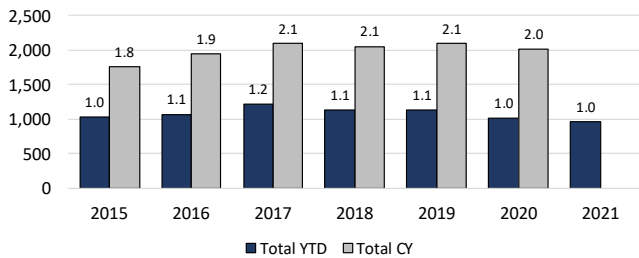
List to Close



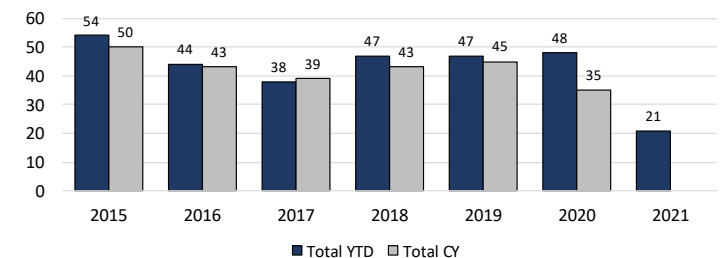
Closed Sales Year-to-date



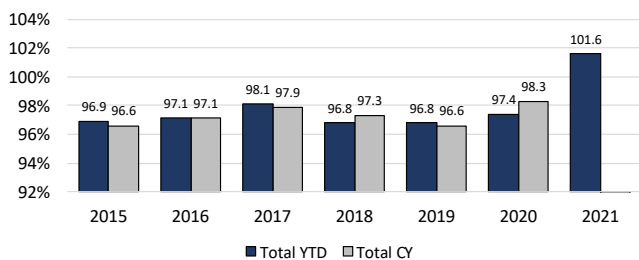
New Listings



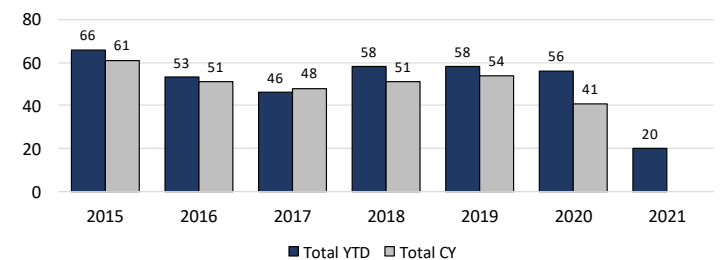
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

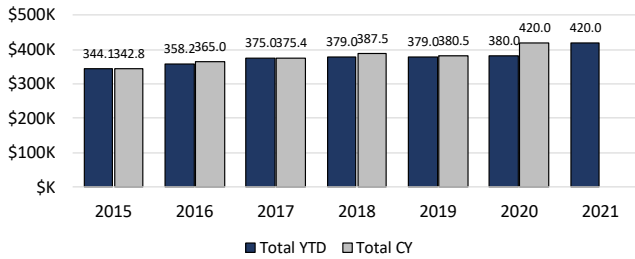


LAKE NORMAN HOUSING MARKET

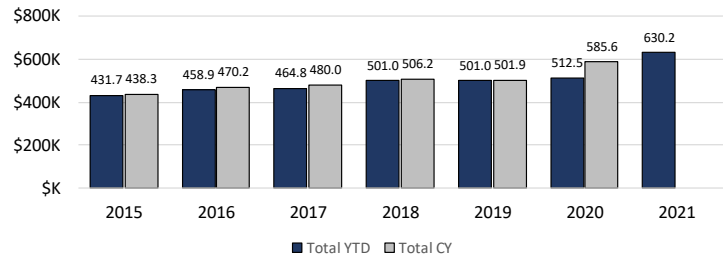
Lake Norman Key Metrics	June			Year to Date		
	2020	2021	Percent Change	Thru 6-2020	Thru 6-2021	Percent Change
New Listings	313	270	↓13.7%	1,610	1,575	↓2.2%
Pending Sales	339	245	↓27.7%	1,384	1,482	↑7.1%
Closed Sales	289	278	↓3.8%	1,128	1,390	↑23.2%
Median Sales Price*	390,301	469,650	↑20.3%	380,000	420,000	↑10.5%
Average Sales Price*	533,384	700,870	↑31.4%	512,545	630,187	↑23.0%
Percent of Original List Price Received	96.3%	101.9%	↑5.8%	96.4%	100.3%	↑4.0%
List to Close	113	76	↑32.7%	120	84	↑30.0%
Days on Market Until Sale	63	19	↑69.8%	66	29	↑56.1%
Cumulative Days on Market Until Sale	72	19	↑73.6%	79	33	↑58.2%
Inventory of Homes for Sale	557	220	-60.5%			
Months Supply of Inventory	2.6	0.9	-65.4%			

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

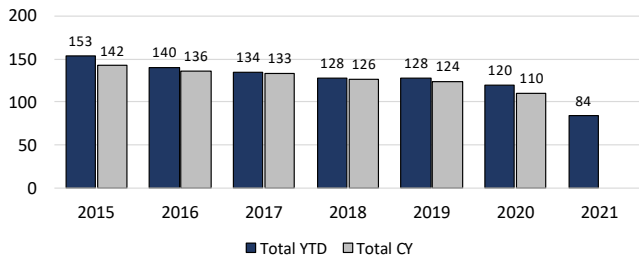
Median Sales Price



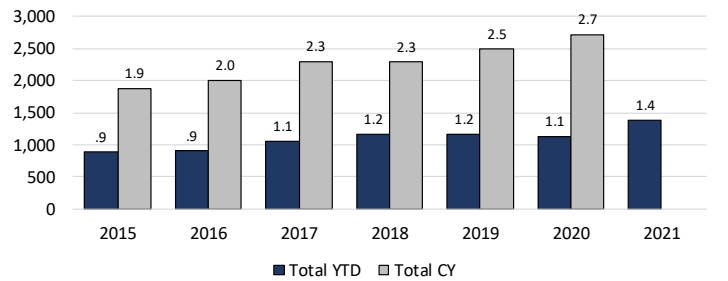
Average Sales Price



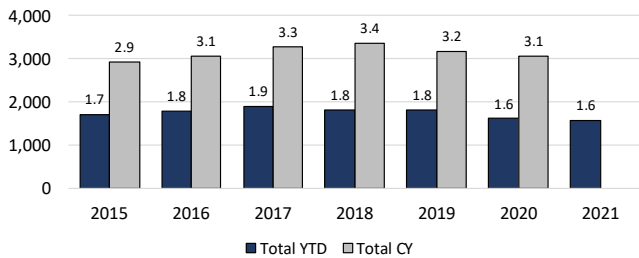
List to Close



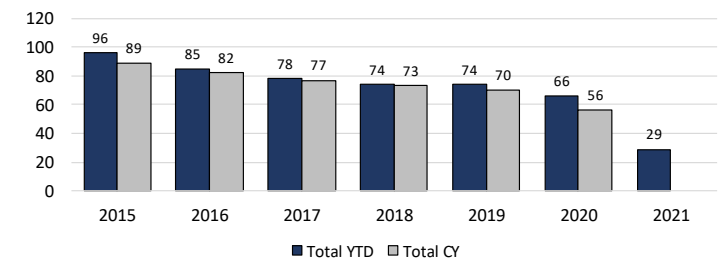
Closed Sales Year-to-date



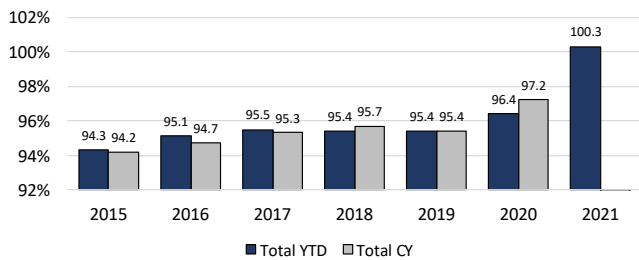
New Listings



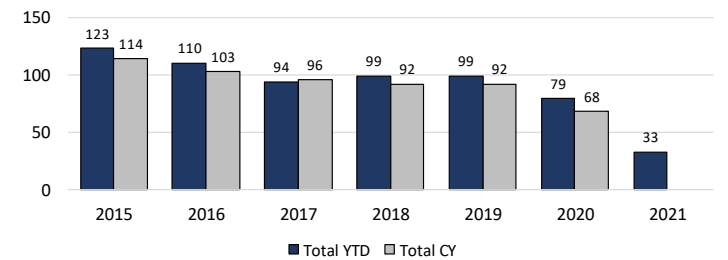
Days on Market Until Sale



Percent of Original List Price Received

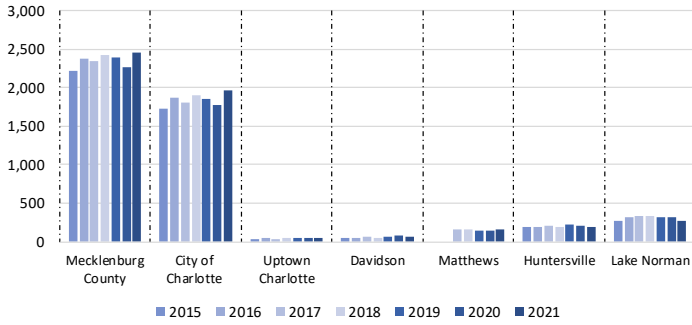


Cumulative Days on Market Until Sale

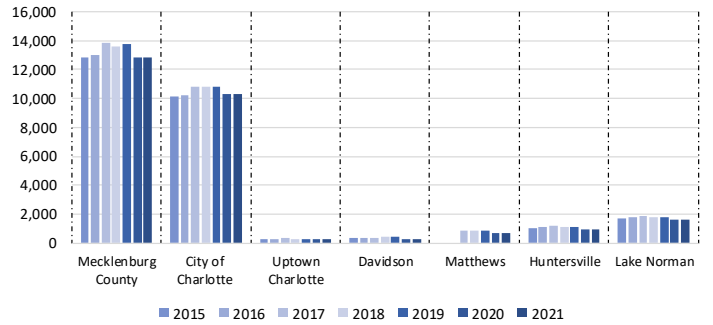


COMBINED STATISTICAL GRAPHS I

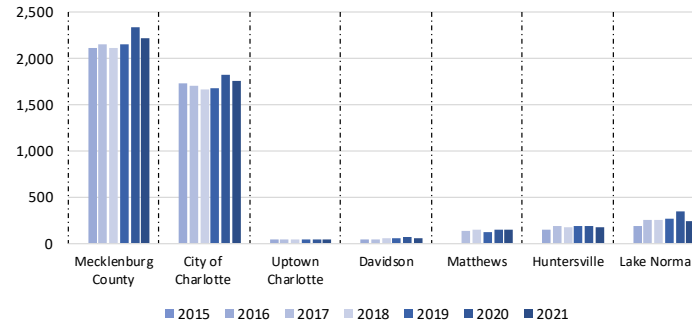
New Listings for the month of June



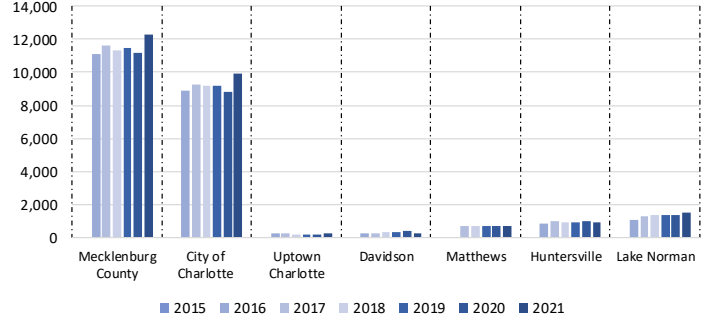
New Listings Year-to-date



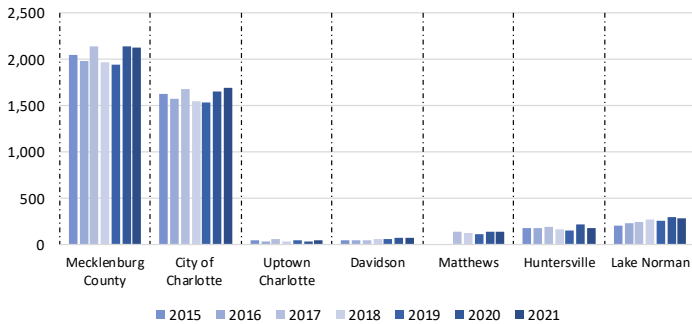
Pending Sales for the month of June



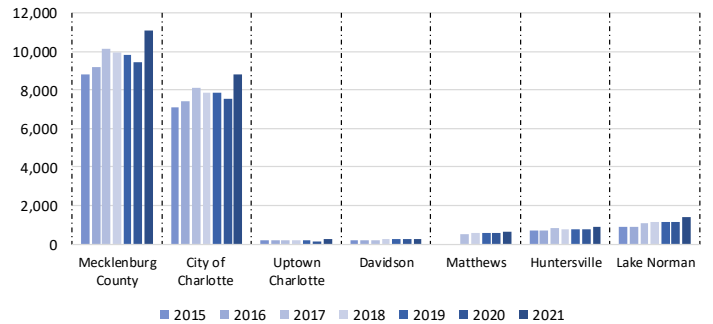
Pending Sales Year-to-date



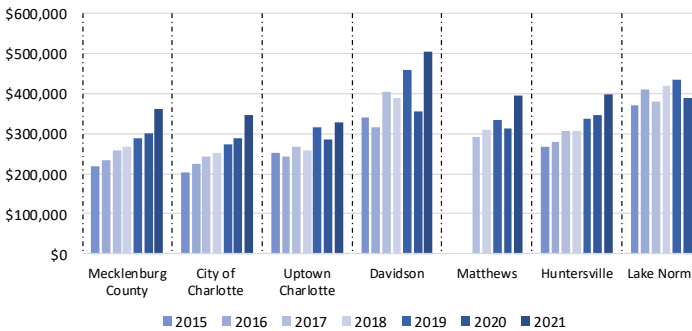
Closed Sales for the month of June



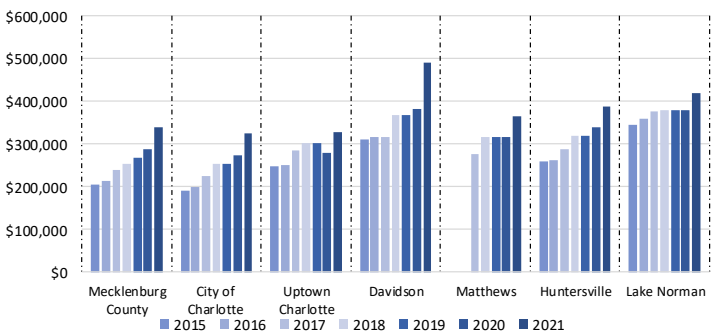
Closed Sales Year-to-date



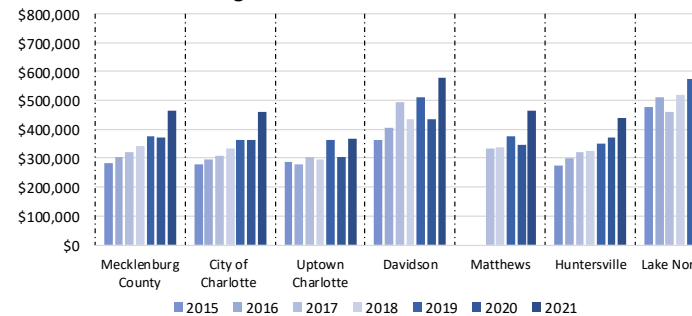
Median Sales Price for the month of June



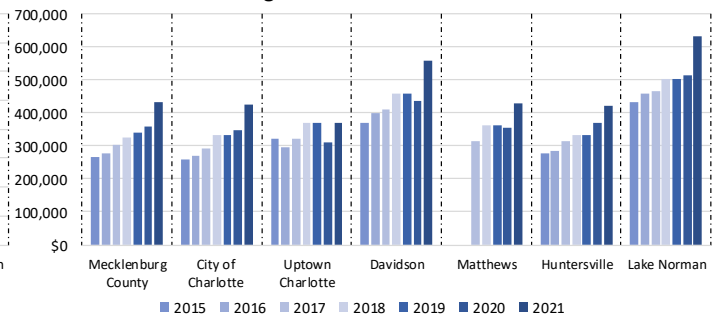
Median Sales Price Year-to-date



Average Sales Price for the month of June

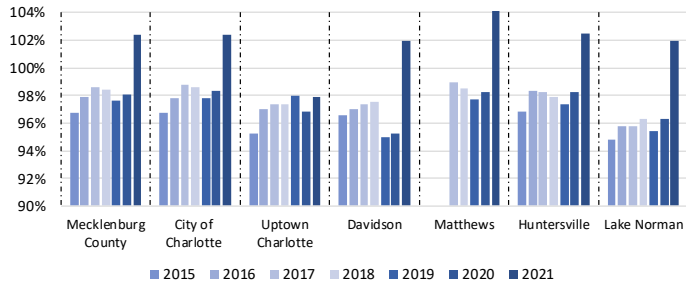


Average Sales Price Year-to-date

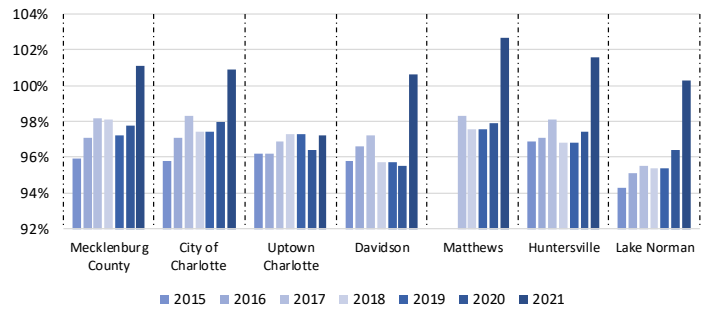


COMBINED STATISTICAL GRAPHS II

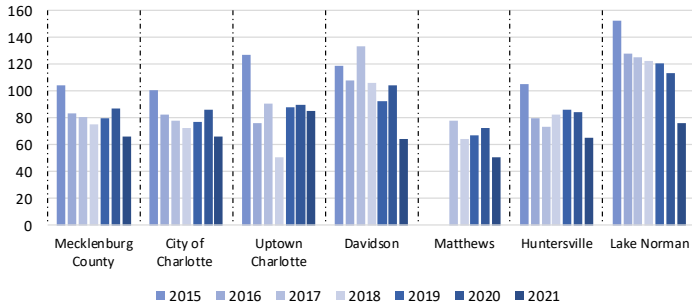
Percent of Original List Price Received for the month of June



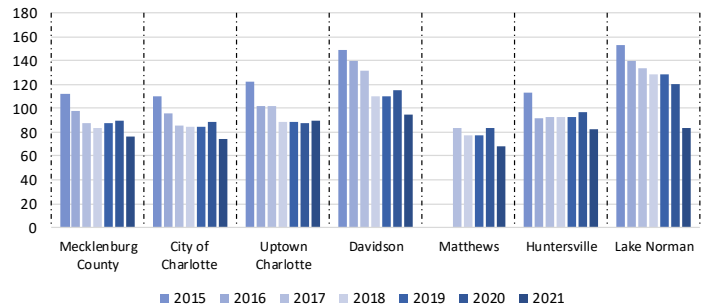
Percent of Original List Price Received Year-to-date



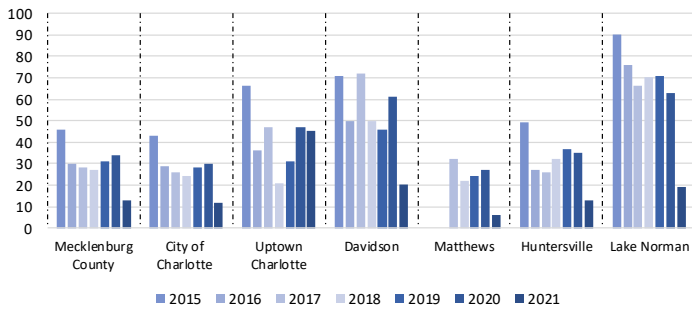
List to Close for the month of June



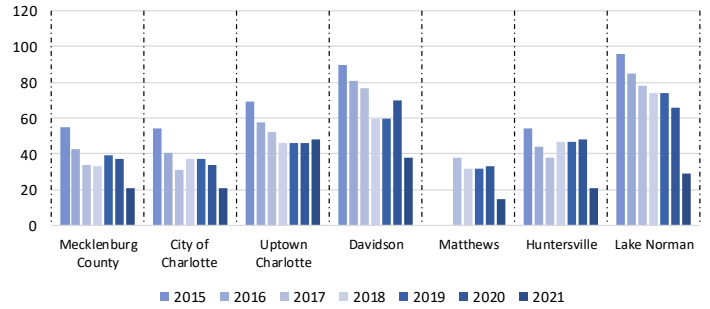
List to Close Year-to-date



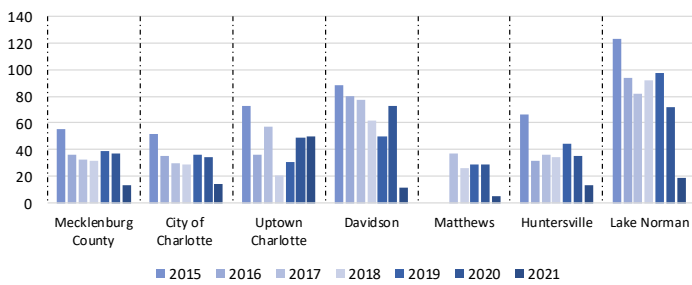
Days on Market Until Sale for the month of June



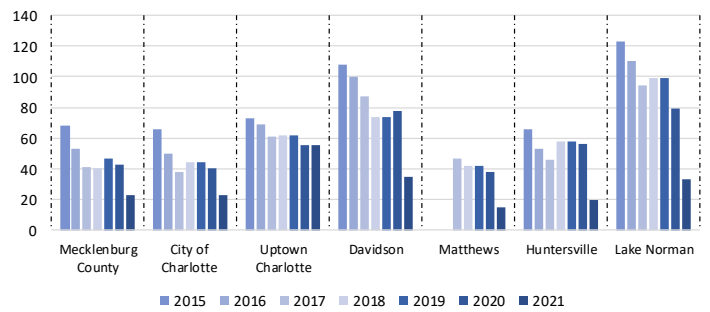
Days on Market Until Sale Year-to-date



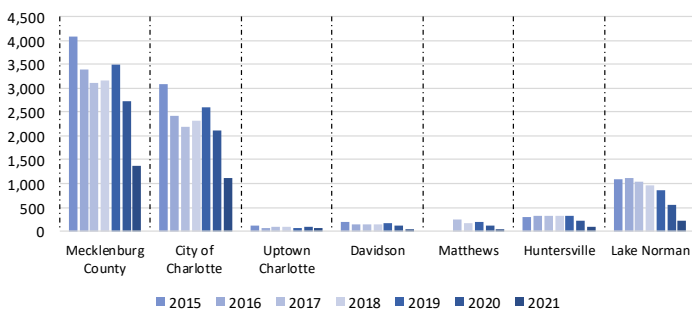
Cumulative Days on Market Until Sale for the month of June



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of June



Months Supply of Inventory for the month of June

