

# Mecklenburg County Residential Housing Market

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Data as of March 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](mailto: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

Rising interest rates have cooled some of the frantic buying activity within the County, but those still in the market for a home are facing the most intense bidding wars we have on record with sellers receiving 3.3% over asking price.

Mecklenburg County's year-over-year home sales in March decreased 16.9%, with 1,731 properties sold compared to 2,083 properties over the same period last year. Pending sales decreased by 16.4% for the month with 1,871 this year compared to 2,239 in the previous year.

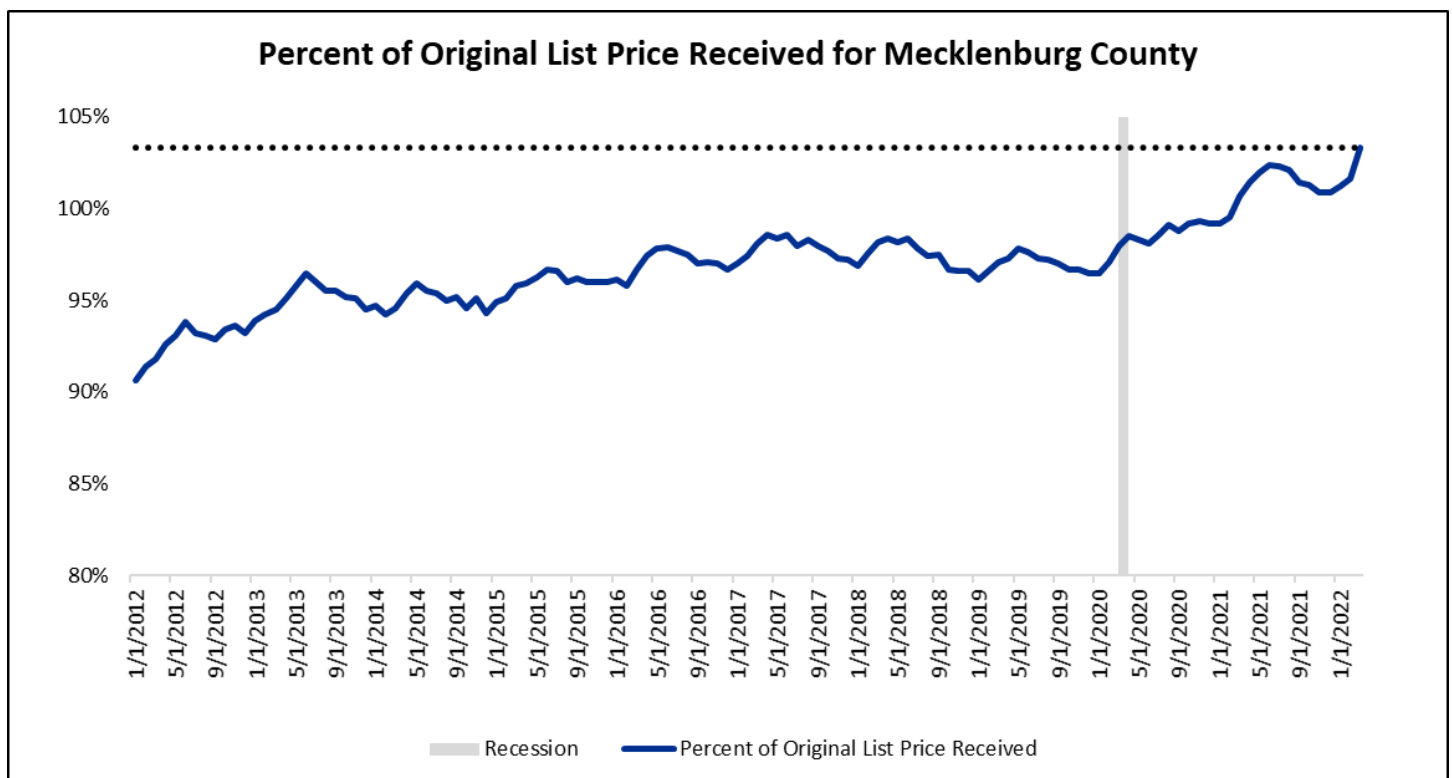
New listings year-over-year were down 12.6% with 2,003 properties up for sale compared to 2,293 properties up for sale over the same period last year.

The average home price in March for the County is up 19.3% at \$491,564 compared to \$437,206 during the same month last year.

The inventory of available homes for sale in March is down 45.5% with 828 homes available compared to 1,518 last year. The current month's supply of housing in County remains at 0.4 months.

Inventory levels slightly improved in March as buying activity slowed due to increasing mortgage costs driving away some potential buyers. Mortgage rates have recently risen to 5.11%, which the National Association of Realtors reports that for the income needed for a median priced home in the US increased from \$61,400 to \$84,400. This has resulted in many individuals being priced out of the market as a 5% average rate for the year would push an estimated 16 million people out of the market.

However, for the market participants that remain, intense bidding wars on the limited number of homes on the market has become even more intense with sellers now receiving a record 3.3% over the asking price. That's \$13,307 above the asking price on a median priced home of \$403,250.

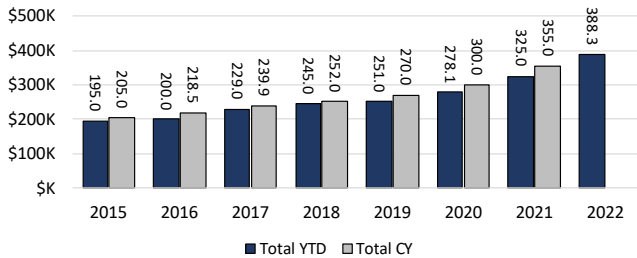


# MECKLENBURG COUNTY HOUSING MARKET

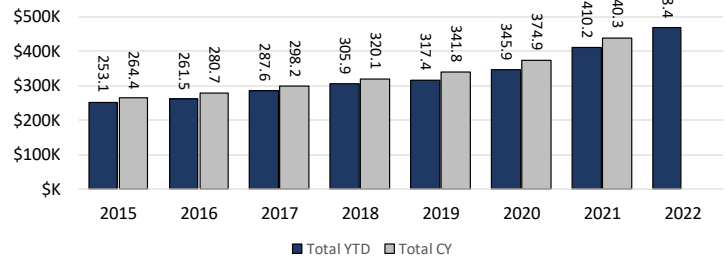
Mecklenburg County Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	2,293	2,003	↓12.6%	5,983	5,090	↓14.9%
Pending Sales	2,239	1,871	↓16.4%	5,915	5,081	↓14.1%
Closed Sales	2,083	1,731	↓16.9%	4,894	4,550	↓7.0%
Median Sales Price*	338,000	403,250	↑19.3%	325,000	388,300	↑19.5%
Average Sales Price*	437,206	491,564	↑12.4%	410,179	468,446	↑14.2%
Percent of Original List Price Received	100.7%	103.3%	↑2.6%	99.9%	102.1%	↑2.2%
List to Close	78	76	↑-2.6%	83	79	↑-4.8%
Days on Market Until Sale	24	19	↑20.8%	27	21	↑22.2%
Cumulative Days on Market Until Sale	27	17	↑37.0%	30	21	↑30.0%
Inventory of Homes for Sale	1,518	828	-45.5%			
Months Supply of Inventory	0.8	0.4	-50.0%			

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

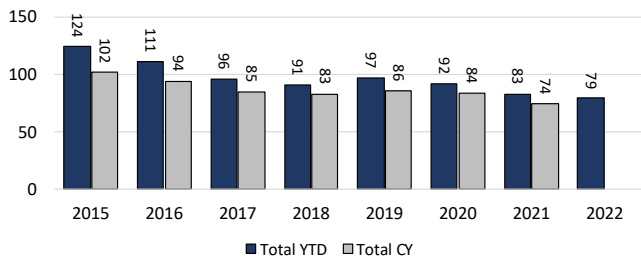
Median Sales Price



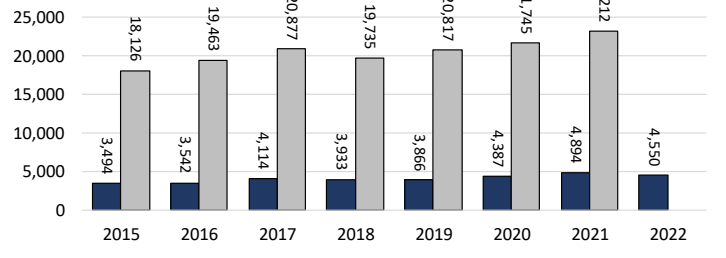
Average Sales Price



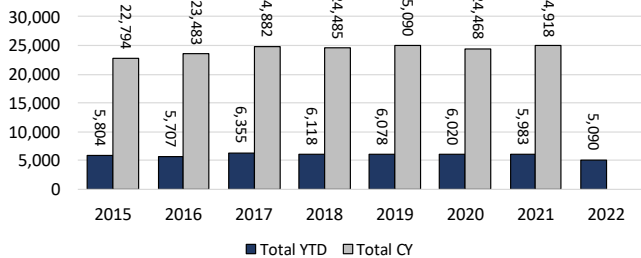
List to Close



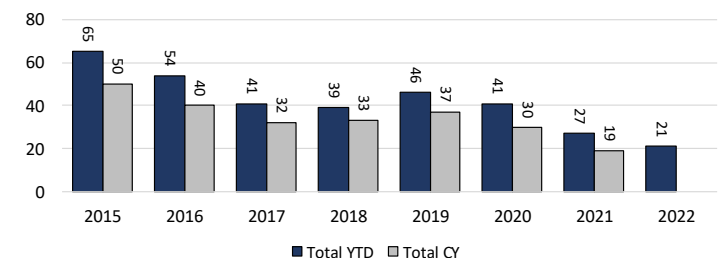
Closed Sales Year-to-date



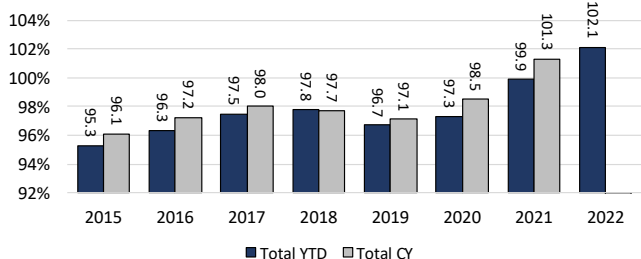
New Listings



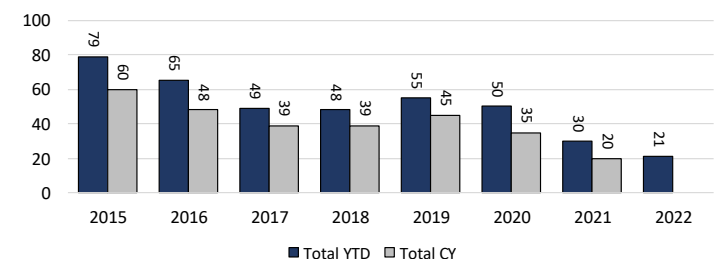
Days on Market Until Sale



Percent of Original List Price Received



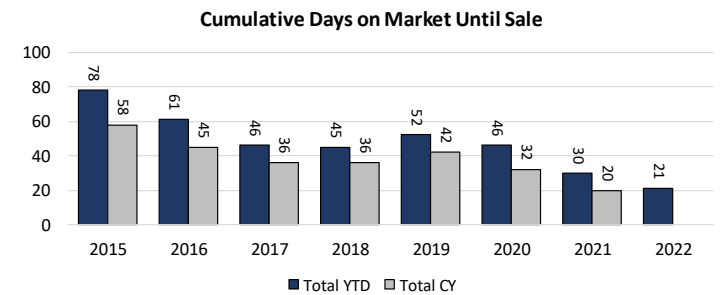
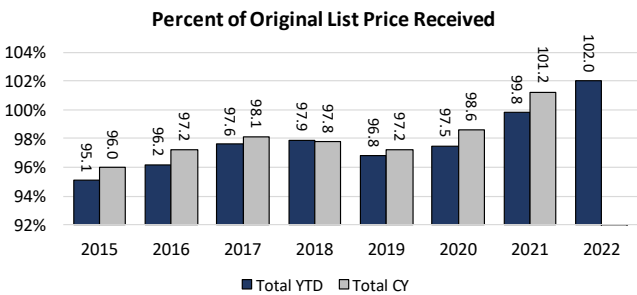
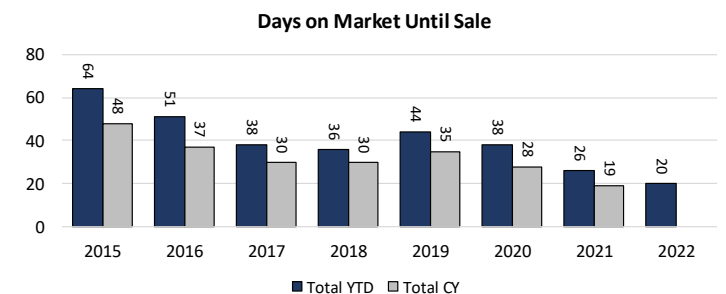
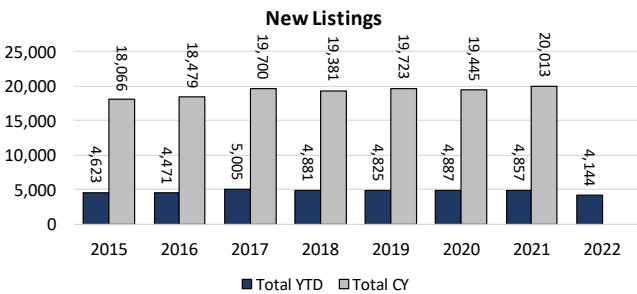
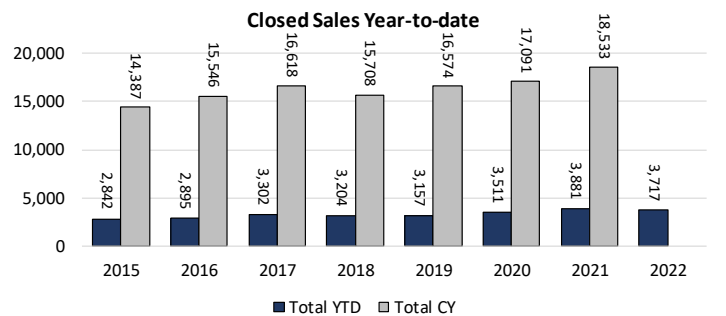
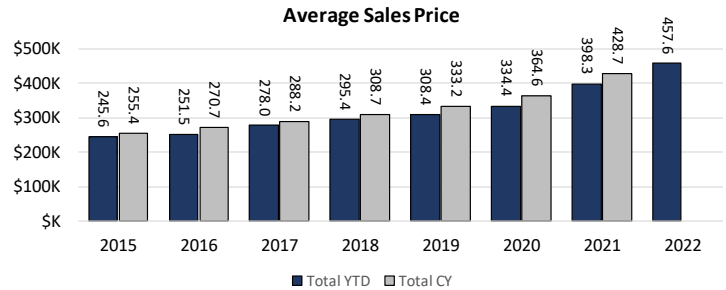
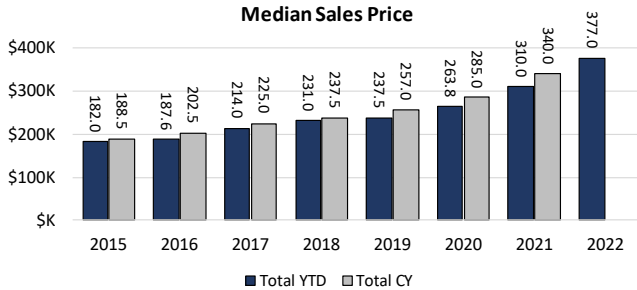
Cumulative Days on Market Until Sale



# CITY OF CHARLOTTE HOUSING MARKET

City of Charlotte Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	1,887	1,640	↓13.1%	4,857	4,144	↓-14.7%
Pending Sales	1,818	1,509	↓-17.0%	4,801	4,137	↓-13.8%
Closed Sales	1,656	1,415	↓-14.6%	3,881	3,717	↓-4.2%
Median Sales Price*	320,000	390,000	↑21.9%	310,000	377,000	↑21.6%
Average Sales Price*	424,323	485,898	↑14.5%	398,291	457,608	↑14.9%
Percent of Original List Price Received	100.5%	103.1%	↑2.6%	99.8%	102.0%	↑2.2%
List to Close	77	76	↑-1.3%	81	78	↑-3.7%
Days on Market Until Sale	23	19	↑-17.4%	26	20	↑-23.1%
Cumulative Days on Market Until Sale	27	18	↑-33.3%	30	21	↑-30.0%
Inventory of Homes for Sale	1,258	660	-47.5%			
Months Supply of Inventory	0.8	0.4	-50.0%			

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

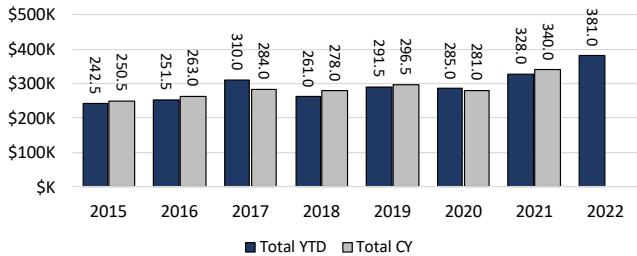


# UPTOWN CHARLOTTE HOUSING MARKET

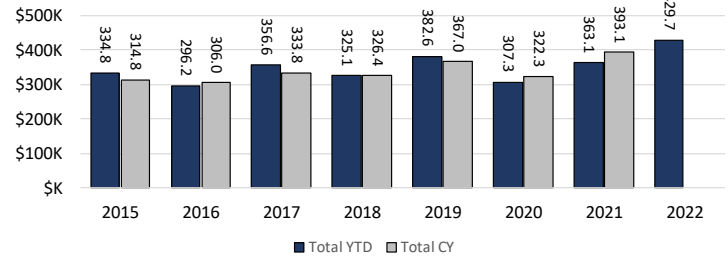
Uptown Charlotte Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	52	43	↓-17.3%	128	109	↓-14.8%
Pending Sales	41	38	↓-7.3%	115	111	↓-3.5%
Closed Sales	48	36	↓-25.0%	104	94	↓-9.6%
Median Sales Price*	333,500	352,500	↑5.7%	328,000	381,000	↑16.2%
Average Sales Price*	362,472	420,064	↑15.9%	363,081	429,747	↑18.4%
Percent of Original List Price Received	96.4%	100.1%	↑3.8%	96.6%	99.7%	↑3.2%
List to Close	88	61	↑30.7%	99	74	↑25.3%
Days on Market Until Sale	48	27	↑43.8%	53	35	↑34.0%
Cumulative Days on Market Until Sale	54	32	↑40.7%	62	40	↑35.5%
Inventory of Homes for Sale	100	23	-77.0%			
Months Supply of Inventory	3.3	0.6	-81.8%			

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

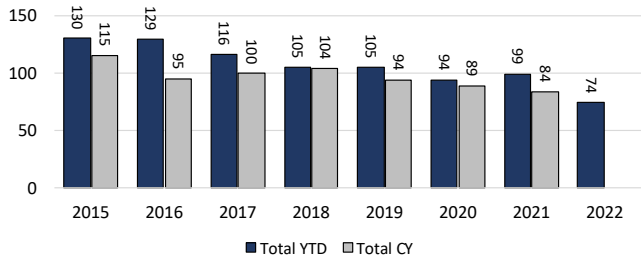
**Median Sales Price**



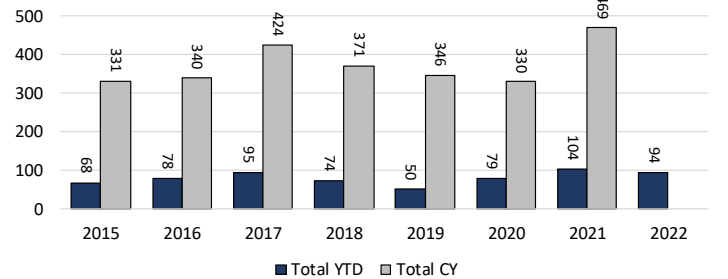
**Average Sales Price**



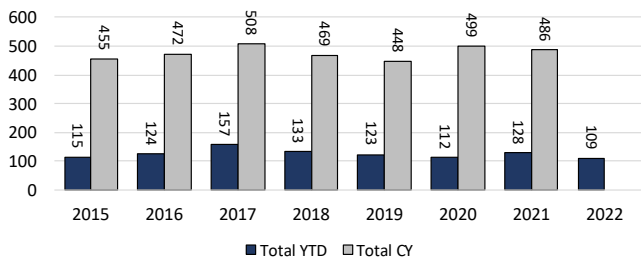
**List to Close**



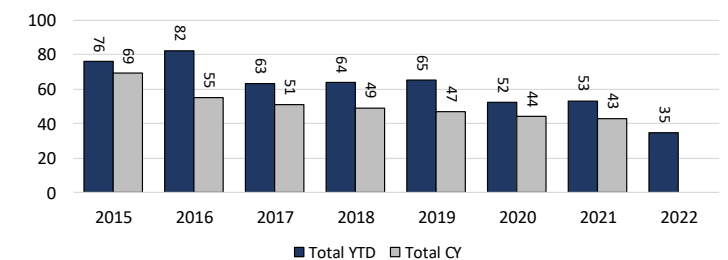
**Closed Sales Year-to-date**



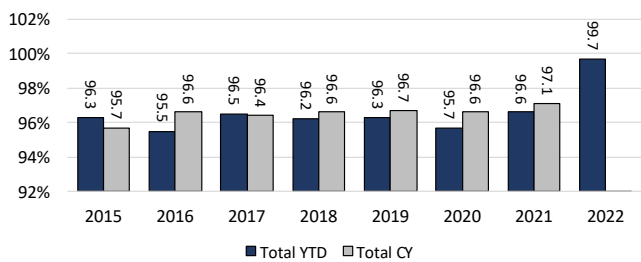
**New Listings**



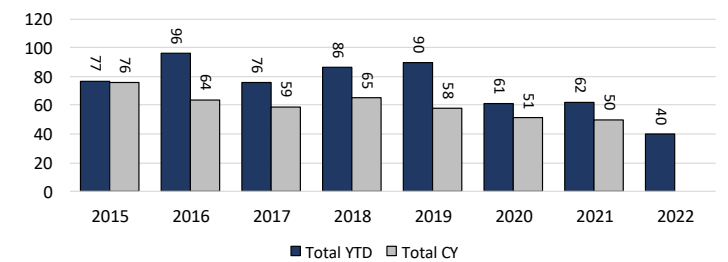
**Days on Market Until Sale**



**Percent of Original List Price Received**



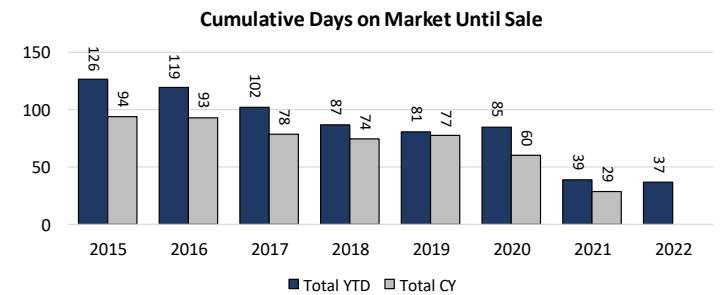
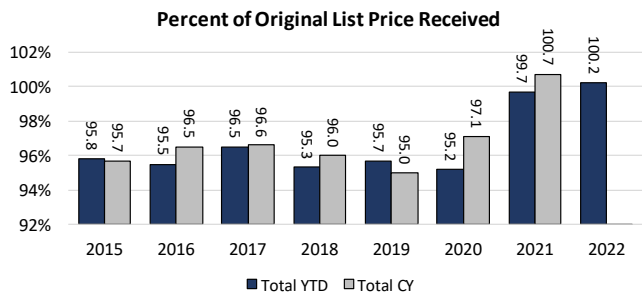
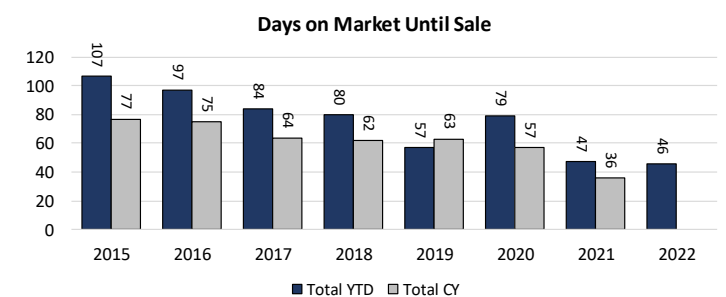
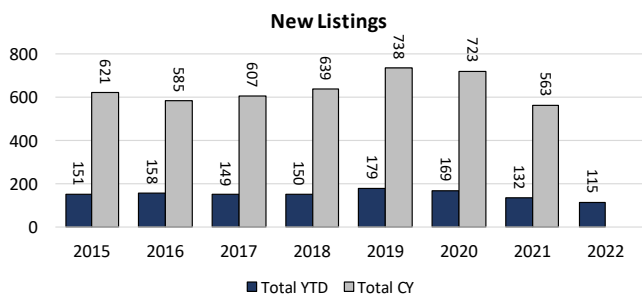
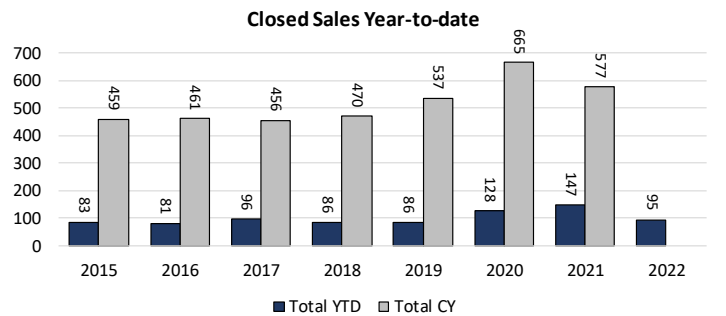
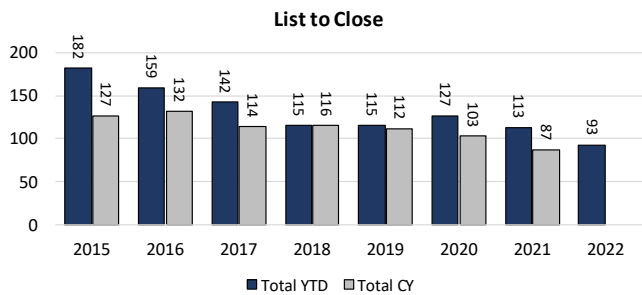
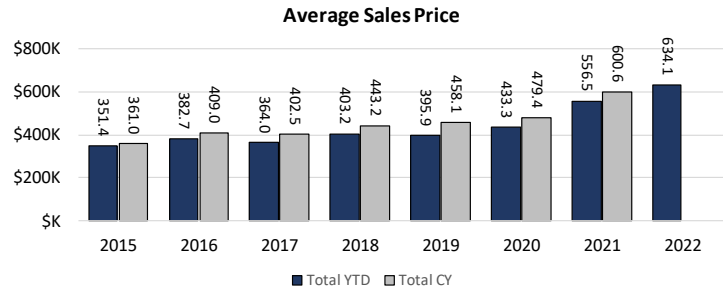
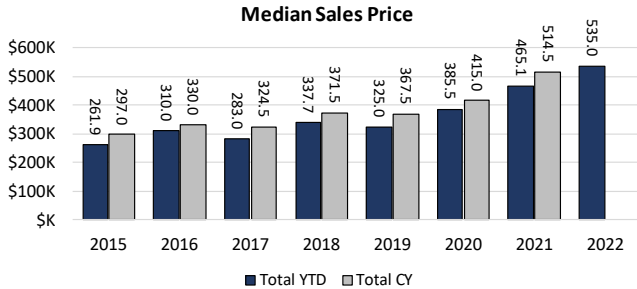
**Cumulative Days on Market Until Sale**



# DAVIDSON HOUSING MARKET

Davidson Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	51	54	↑ 5.9%	132	115	↓ -12.9%
Pending Sales	51	48	↓ -5.9%	126	111	↓ -11.9%
Closed Sales	60	38	↓ -36.7%	147	95	↓ -35.4%
Median Sales Price*	510,608	590,000	↑ 15.5%	465,148	535,000	↑ 15.0%
Average Sales Price*	581,074	672,335	↑ 15.7%	556,547	634,117	↑ 13.9%
Percent of Original List Price Received	100.7%	100.8%	↑ 0.1%	99.7%	100.2%	↑ 0.5%
List to Close	91	84	↑ -7.7%	113	93	↑ -17.7%
Days on Market Until Sale	46	45	↑ -2.2%	47	46	↑ -2.1%
Cumulative Days on Market Until Sale	46	25	↑ -45.7%	39	37	↑ -5.1%
Inventory of Homes for Sale	43	25	-41.9%			
Months Supply of Inventory	0.8	0.6	-25.0%			

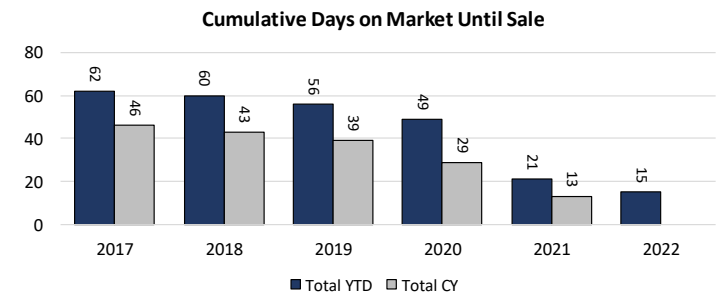
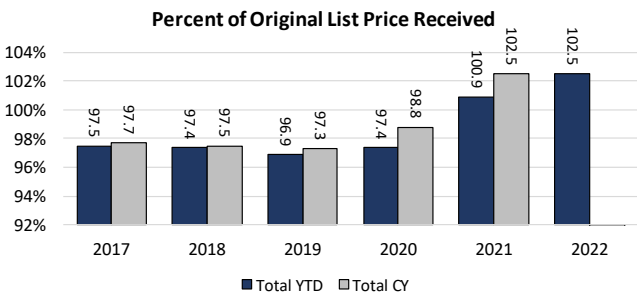
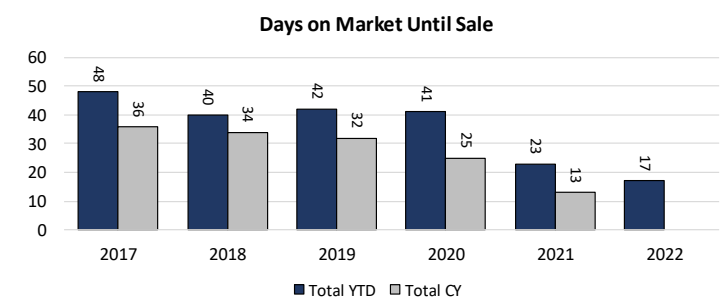
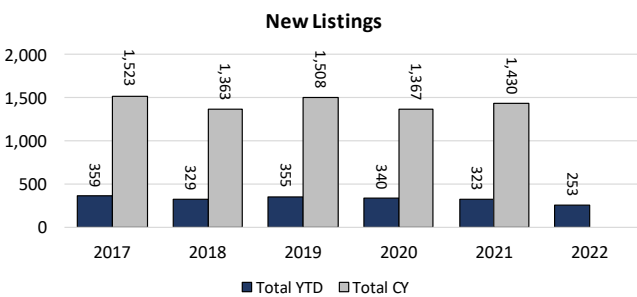
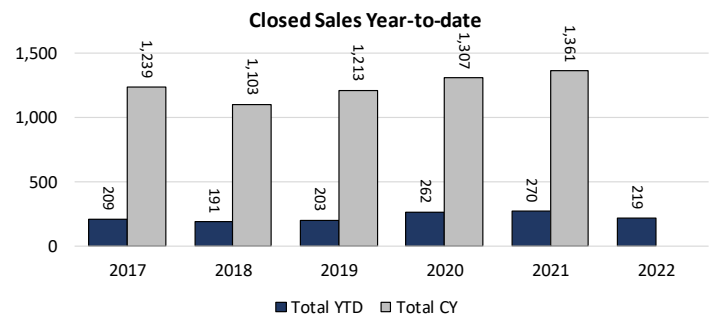
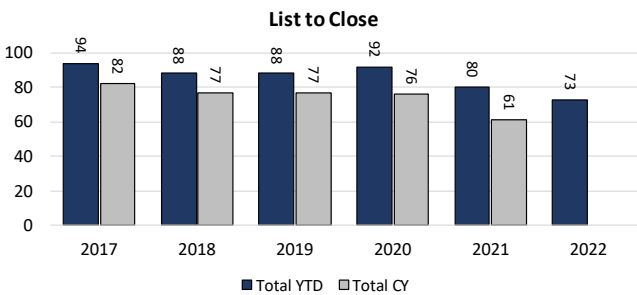
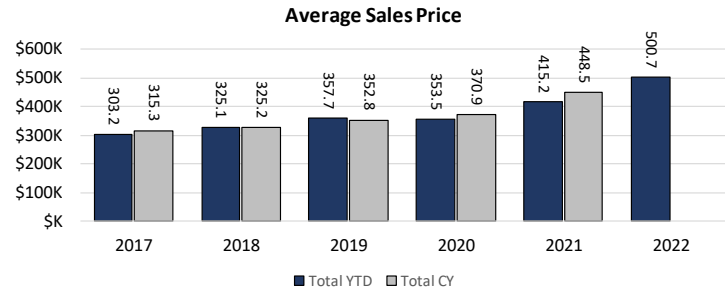
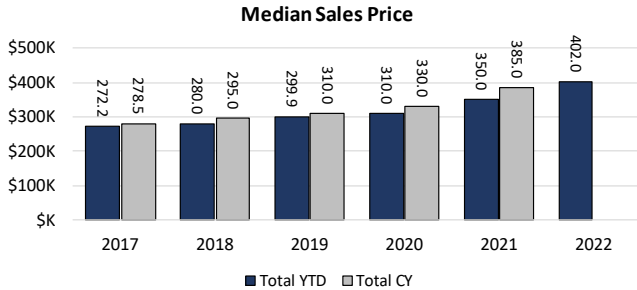
\* Does not account for sale concessions and /or down payment assistance.



# MATTHEWS HOUSING MARKET

Matthews Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	116	101	↓12.9%	323	253	↓-21.7%
Pending Sales	112	103	↓-8.0%	307	258	↓-16.0%
Closed Sales	113	73	↓-35.4%	270	219	↓-18.9%
Median Sales Price*	357,000	415,000	↑16.2%	350,000	402,000	↑14.9%
Average Sales Price*	443,081	535,151	↑20.8%	415,161	500,725	↑20.6%
Percent of Original List Price Received	102.5%	104.4%	↑1.9%	100.9%	102.5%	↑1.6%
List to Close	69	83	↓20.3%	80	73	↑-8.8%
Days on Market Until Sale	17	18	↓5.9%	23	17	↑-26.1%
Cumulative Days on Market Until Sale	19	10	↑47.4%	21	15	↑-28.6%
Inventory of Homes for Sale	59	29	-50.8%			
Months Supply of Inventory	0.5	0.3	-40.0%			

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

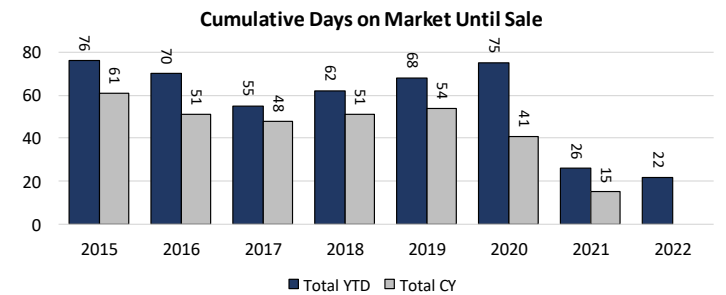
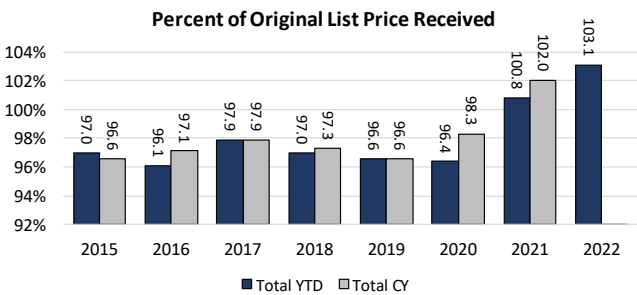
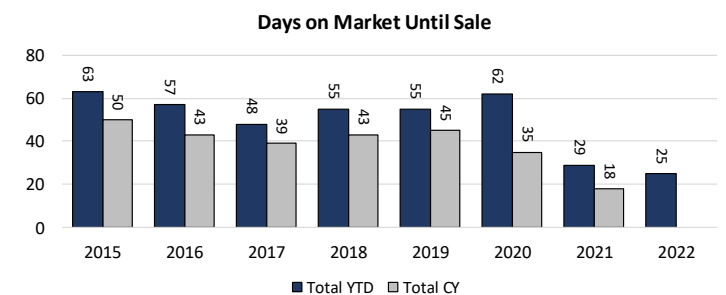
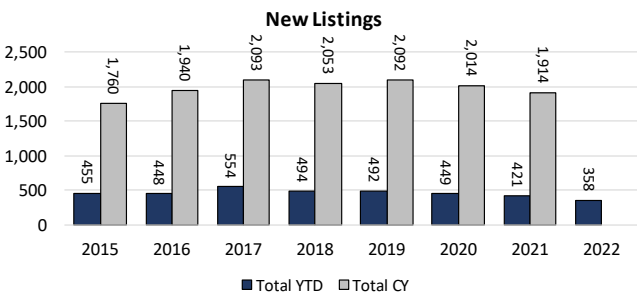
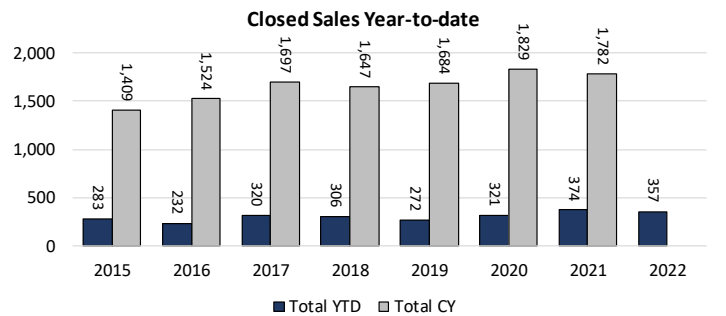
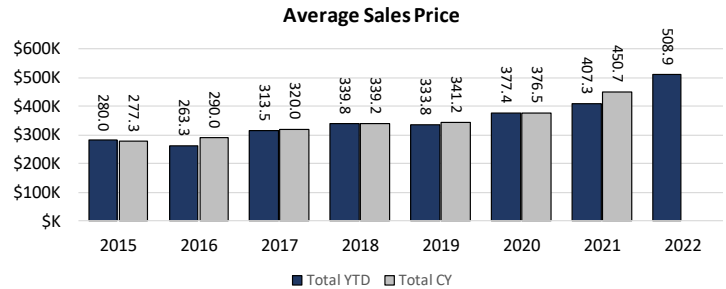
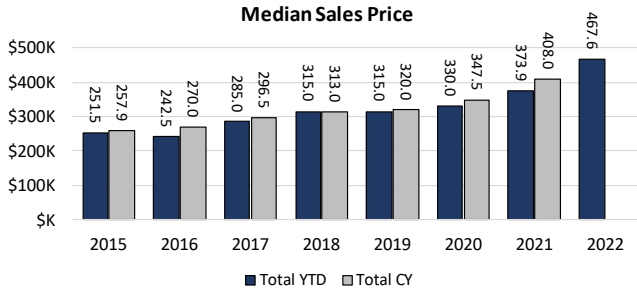




# HUNTERSVILLE HOUSING MARKET

Huntersville Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	156	126	↓19.2%	421	358	↓15.0%
Pending Sales	165	124	↓24.8%	430	363	↓15.6%
Closed Sales	153	135	↓11.8%	374	357	↓4.5%
Median Sales Price*	390,503	477,208	↑22.2%	373,945	467,630	↑25.1%
Average Sales Price*	439,569	498,008	↑13.3%	407,250	508,938	↑25.0%
Percent of Original List Price Received	101.1%	104.3%	↑3.2%	100.8%	103.1%	↑2.3%
List to Close	81	84	↓3.7%	89	92	↓3.4%
Days on Market Until Sale	25	18	↑28.0%	29	25	↑13.8%
Cumulative Days on Market Until Sale	18	12	↑33.3%	26	22	↑15.4%
Inventory of Homes for Sale	75	44	-41.3%			
Months Supply of Inventory	0.5	0.3	-40.0%			

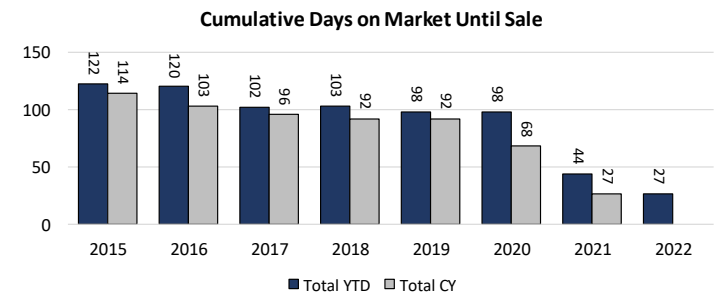
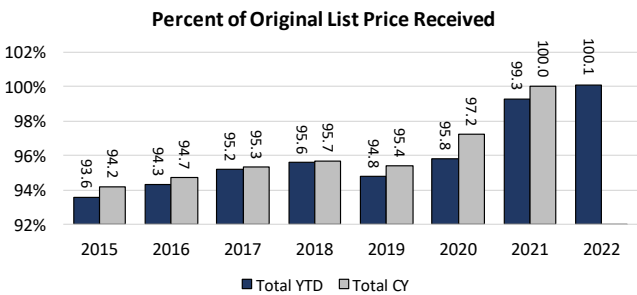
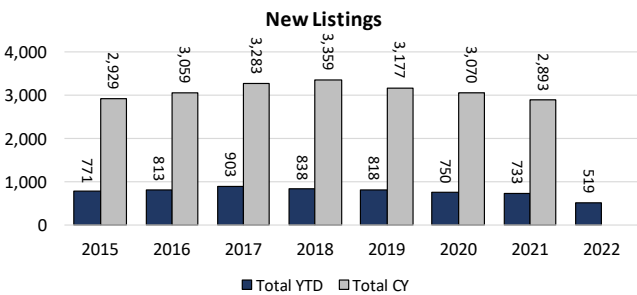
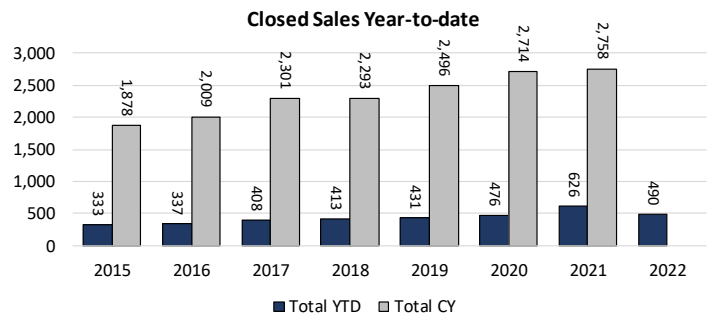
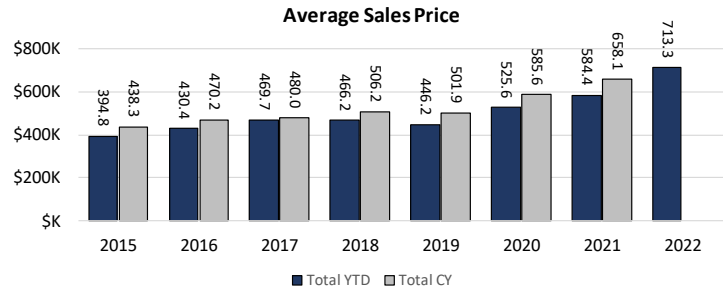
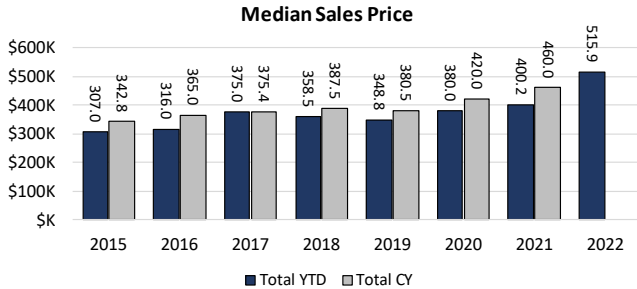
\* Does not account for sale concessions and /or down payment assistance.



# LAKE NORMAN HOUSING MARKET

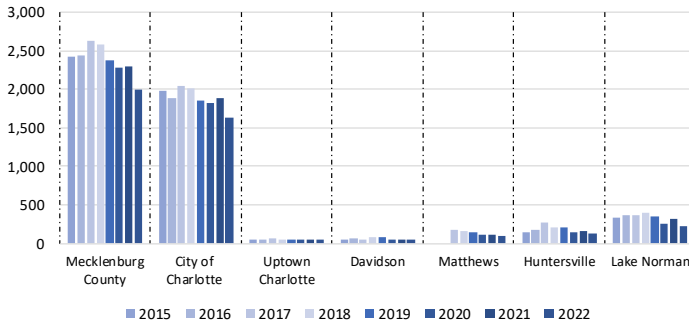
Lake Norman Key Metrics	March			Year to Date		
	2021	2022	Percent Change	Thru 3-2021	Thru 3-2022	Percent Change
New Listings	312	220	↓29.5%	733	519	↓29.2%
Pending Sales	166	204	↑22.9%	722	513	↓28.9%
Closed Sales	211	188	↓10.9%	626	490	↓21.7%
Median Sales Price*	365,000	530,000	↑45.2%	400,157	515,877	↑28.9%
Average Sales Price*	517,358	725,652	↑40.3%	584,402	713,281	↑22.1%
Percent of Original List Price Received	97.2%	101.2%	↑4.1%	99.3%	100.1%	↑0.8%
List to Close	122	77	↓36.9%	95	89	↓6.3%
Days on Market Until Sale	71	21	↓70.4%	38	26	↓31.6%
Cumulative Days on Market Until Sale	88	23	↓73.9%	44	27	↓38.6%
Inventory of Homes for Sale	708	135	-80.9%			
Months Supply of Inventory	3.4	0.7	-79.4%			

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

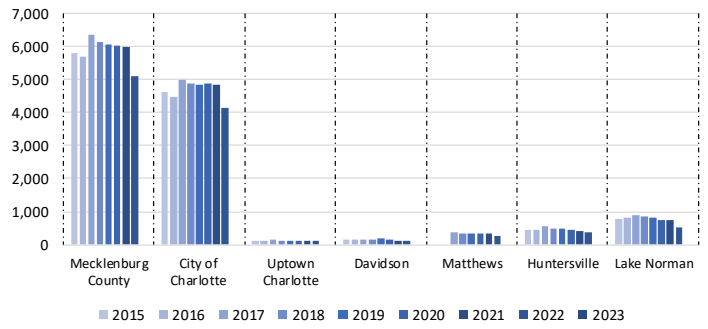


# COMBINED STATISTICAL GRAPHS I

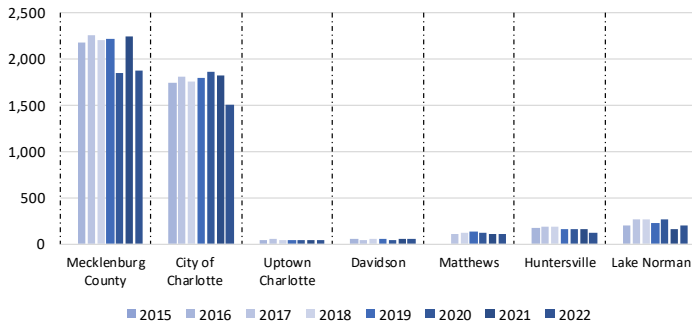
**New Listings for the month of March**



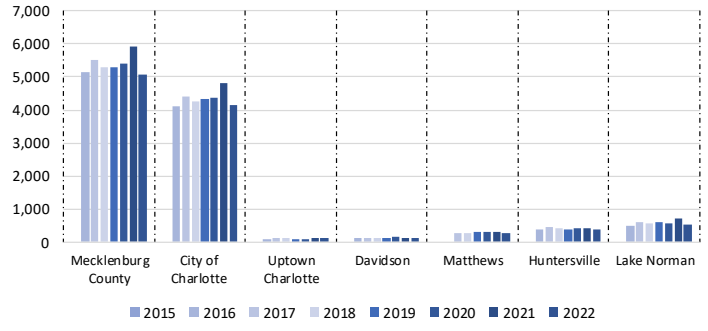
**New Listings Year-to-date**



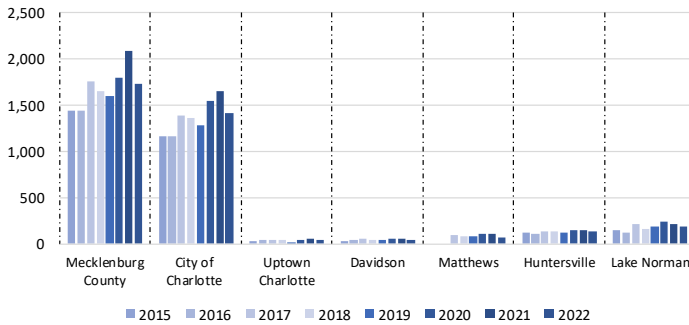
**Pending Sales for the month of March**



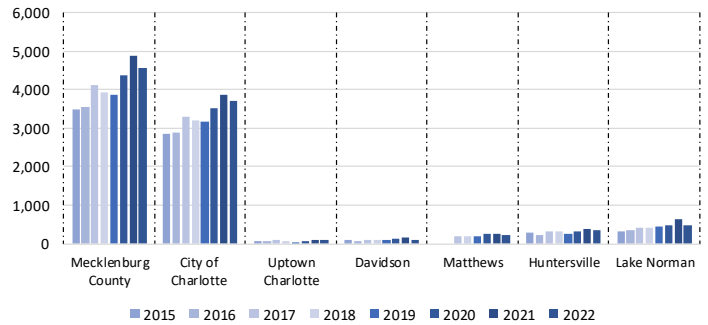
**Pending Sales Year-to-date**



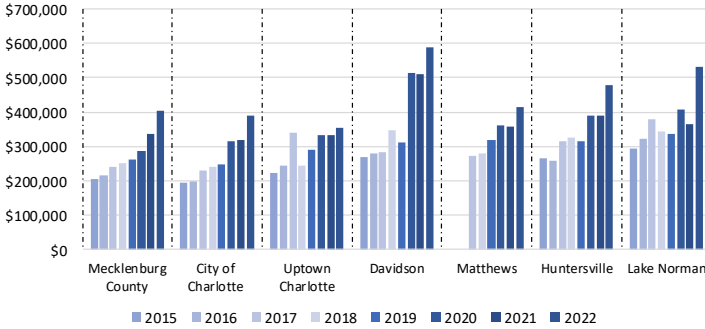
**Closed Sales for the month of March**



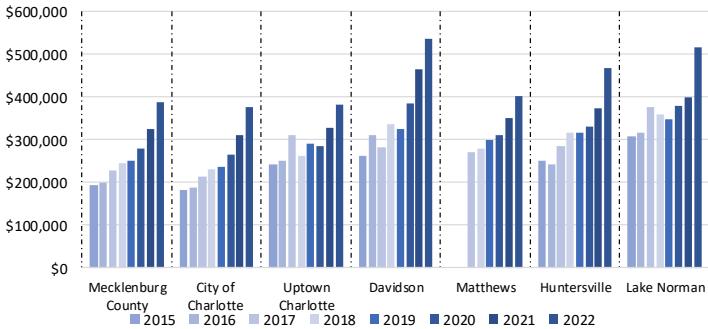
**Closed Sales Year-to-date**



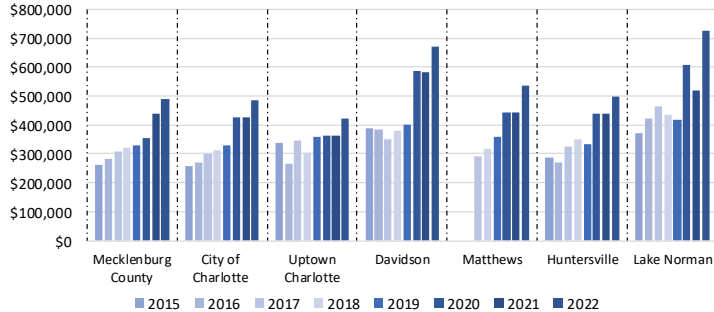
**Median Sales Price for the month of March**



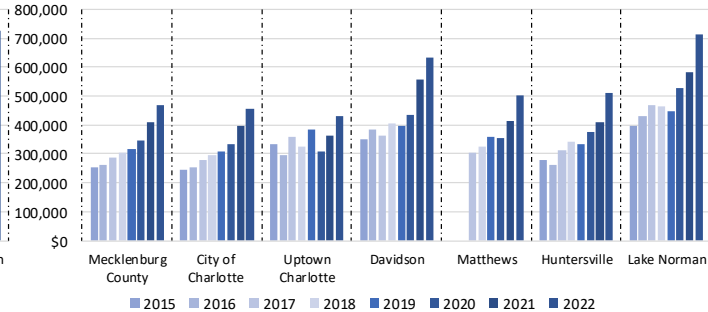
**Median Sales Price Year-to-date**



**Average Sales Price for the month of March**

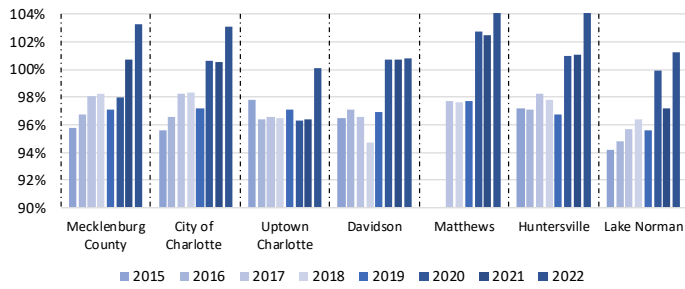


**Average Sales Price Year-to-date**

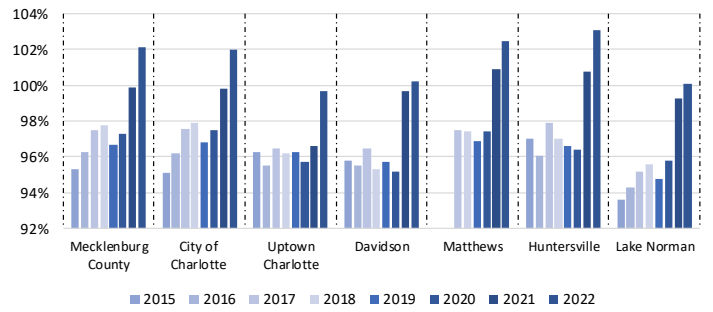


# COMBINED STATISTICAL GRAPHS II

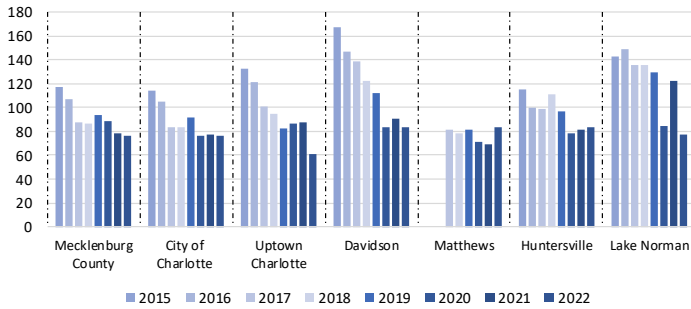
**Percent of Original List Price Received for the month of March**



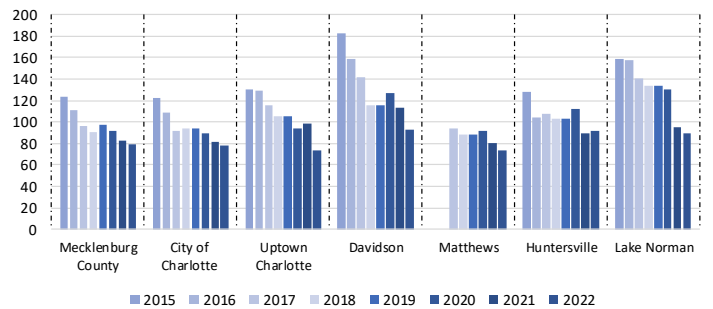
**Percent of Original List Price Received Year-to-date**



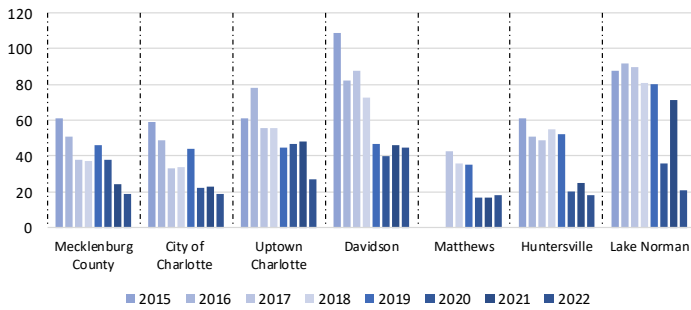
**List to Close for the month of March**



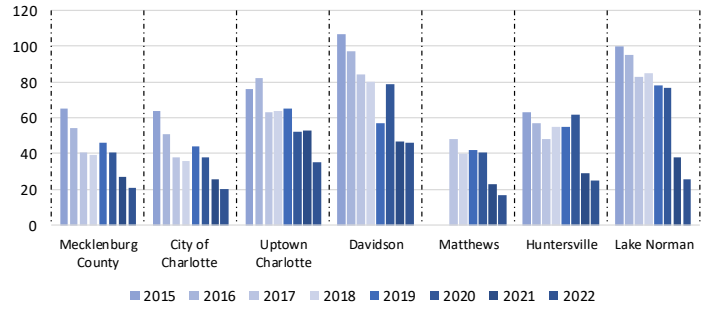
**List to Close Year-to-date**



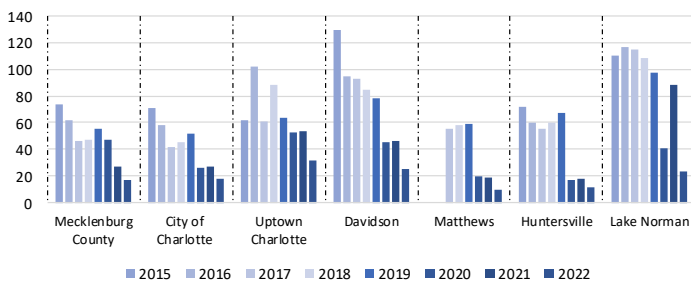
**Days on Market Until Sale for the month of March**



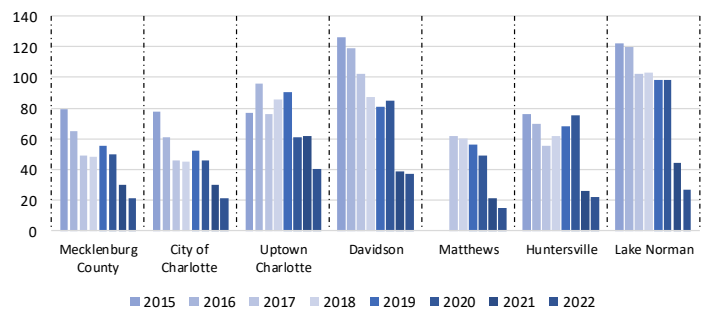
**Days on Market Until Sale Year-to-date**



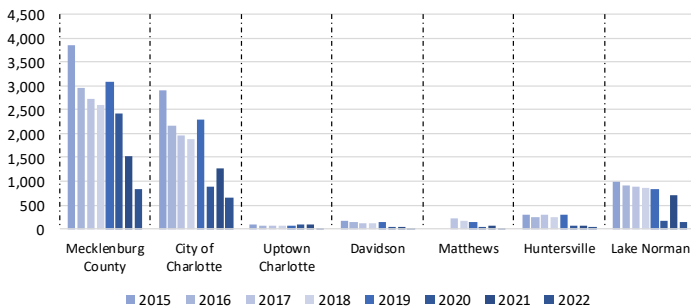
**Cumulative Days on Market Until Sale for the month of March**



**Cumulative Days on Market Until Sale Year-to-date**



**Inventory of Homes for Sale for the month of March**



**Months Supply of Inventory for the month of March**

