

# Mecklenburg County Residential Housing Market

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Data as of May 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

The rising interest costs has started to influence housing supply pushing it up to 0.7 from its lows of 0.4 months supply. However, for those still looking the available homes are selling within 12 days and on average 4.3% above the original asking price, both new records for the County.

Mecklenburg County's year-over-year home sales in May decreased 10.0%, with 1,860 properties sold compared to 2,066 properties over the same period last year. Pending sales decreased by 7.0% for the month with 1,948 this year compared to 2,094 in the previous year.

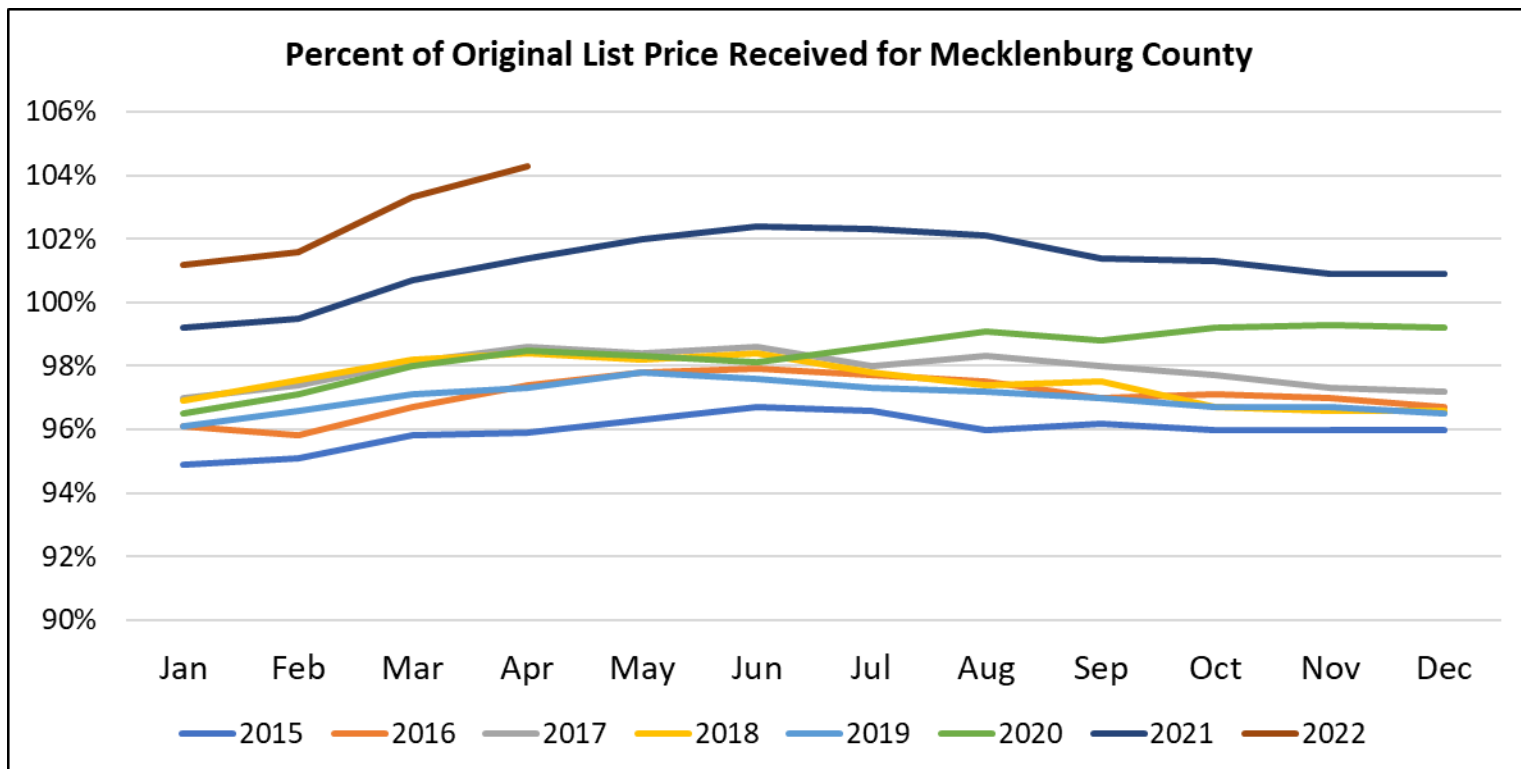
New listings year-over-year were up 2.3% with 2,233 properties up for sale compared to 2,182 properties up for sale over the same period last year.

The median home price in May for the County is up 22.0% at \$427,000 compared to \$350,000 during the same month last year. The average home price is up 15.5% year-over-year at 530,728.

The inventory of available homes for sale in May is down 20.0% with 1,296 homes available compared to 1,621 last year with the current month's supply of housing in the County increasing to 0.7 months.

The dynamics of the housing market has shifted recently as interest rates began to move higher. We are now seeing that the days on the market to sale has moved to only 12 days a new record low for the County. Furthermore, the bidding war for available homes has also intensified as the price buyers are paying over asking price also reached a record 4.3% over asking price. To put that into perspective the average listing price in May was \$572,822. This means that bids of up to \$15,000 to \$25,000 over asking price are common.

To slow the price increases housing supply must catch up with the demand. Although the supply of housing has risen from 0.4 to 0.7, it is still far away from the historical range of 2.5 months' supply we had during the expansion period of 2013 to 2019. Expect homes to continue to increase in price in the coming months.

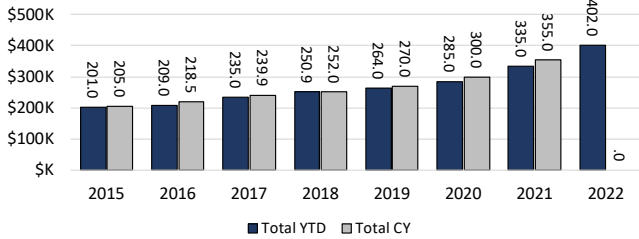


# MECKLENBURG COUNTY HOUSING MARKET

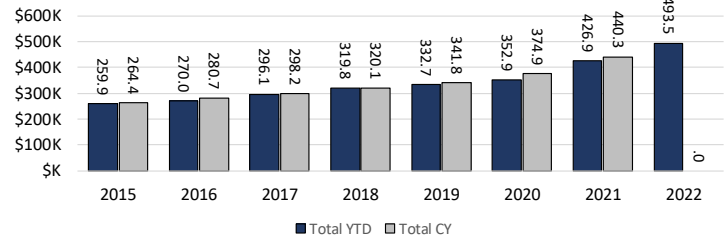
Mecklenburg County	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
<b>Key Metrics</b>						
<b>New Listings</b>	2,182	2,233	↑ 2.3%	10,531	9,633	↓ -8.5%
<b>Pending Sales</b>	2,094	1,948	↓ -7.0%	10,098	8,896	↓ -11.9%
<b>Closed Sales</b>	2,066	1,860	↓ -10.0%	8,991	8,323	↓ -7.4%
<b>Median Sales Price*</b>	350,000	427,000	↑ 22.0%	335,000	402,000	↑ 20.0%
<b>Average Sales Price*</b>	459,506	530,728	↑ 15.5%	426,927	493,536	↑ 15.6%
<b>Percent of Original List Price Received*</b>	102.0%	104.1%	↑ 2.1%	100.7%	103.0%	↑ 2.3%
<b>List to Close</b>	70	64	↓ -8.6%	78	74	↓ -5.1%
<b>Days on Market Until Sale</b>	17	12	↓ -29.4%	23	17	↓ -26.1%
<b>Cumulative Days on Market Until Sale</b>	19	11	↓ -42.1%	26	17	↓ -34.6%
<b>Inventory of Homes for Sale</b>	1,621	1,296	-20.0%			
<b>Months Supply of Inventory</b>	0.8	0.7	-12.5%			

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

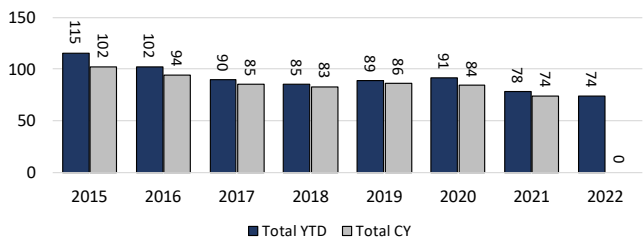
**Median Sales Price**



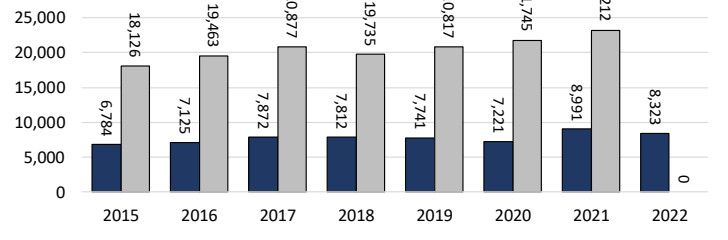
**Average Sales Price**



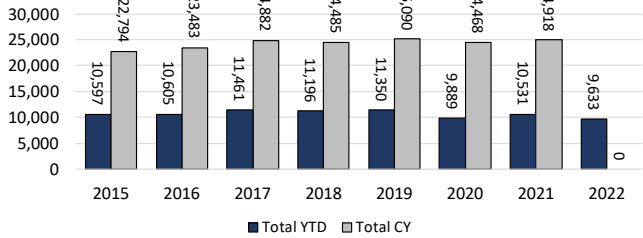
**List to Close**



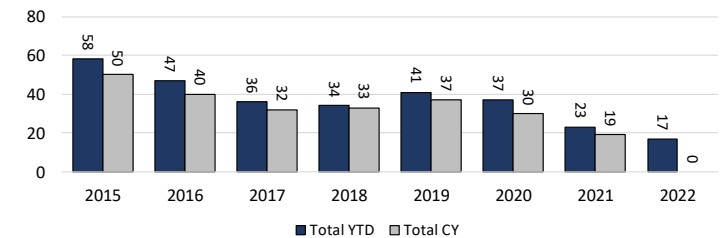
**Closed Sales Year-to-date**



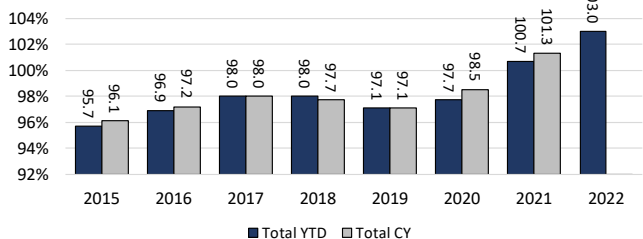
**New Listings**



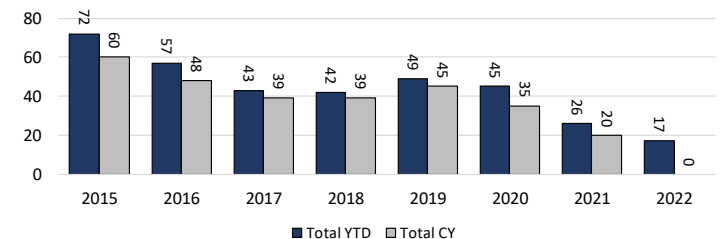
**Days on Market Until Sale**



**Percent of Original List Price Received**



**Cumulative Days on Market Until Sale**

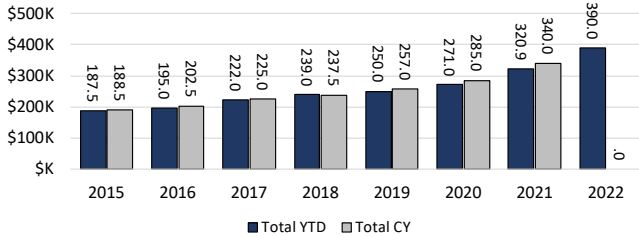


# CITY OF CHARLOTTE HOUSING MARKET

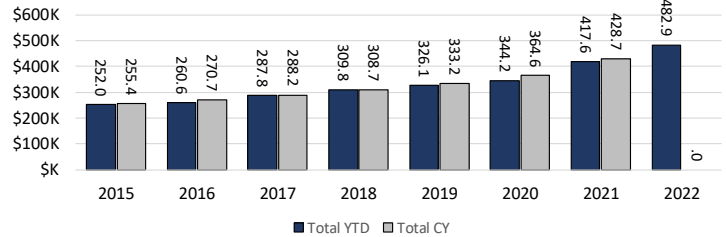
City of Charlotte Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	1,709	1,760	↑ 3.0%	8,461	7,743	↓ -8.5%
Pending Sales	1,661	1,553	↓ -6.5%	8,130	7,191	↓ -11.5%
Closed Sales	1,659	1,500	↓ -9.6%	7,171	6,770	↓ -5.6%
Median Sales Price*	338,540	415,000	↑ 22.6%	320,875	390,000	↑ 21.5%
Average Sales Price*	448,407	519,749	↑ 15.9%	417,572	482,928	↑ 15.7%
Percent of Original List Price Received*	102.0%	104.0%	↑ 2.0%	100.6%	102.9%	↑ 2.3%
List to Close	69	64	↓ -7.2%	77	73	↓ -5.2%
Days on Market Until Sale	17	12	↓ -29.4%	23	17	↓ -26.1%
Cumulative Days on Market Until Sale	19	11	↓ -42.1%	26	17	↓ -34.6%
Inventory of Homes for Sale	1,313	988	-24.8%			
Months Supply of Inventory	0.8	0.7	-12.5%			

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

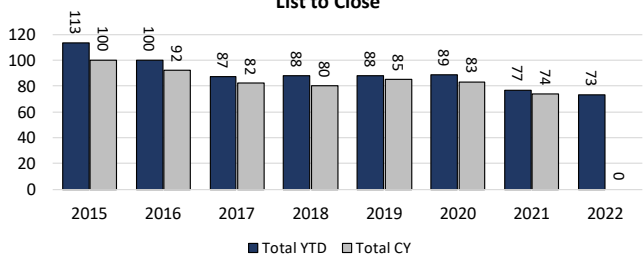
**Median Sales Price**



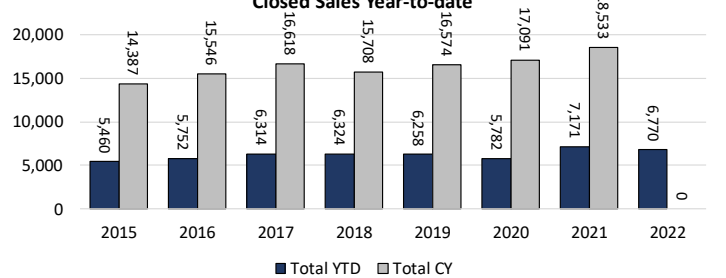
**Average Sales Price**



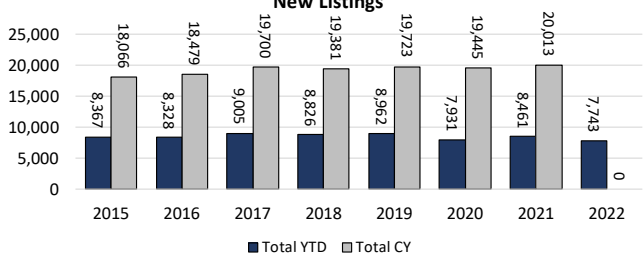
**List to Close**



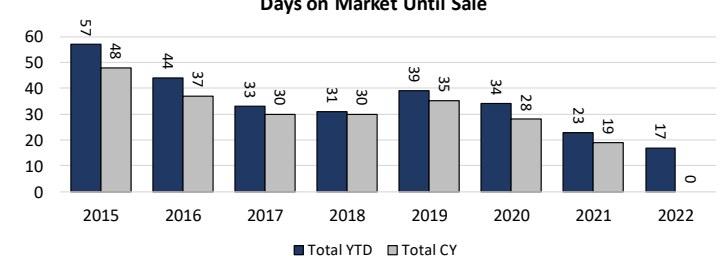
**Closed Sales Year-to-date**



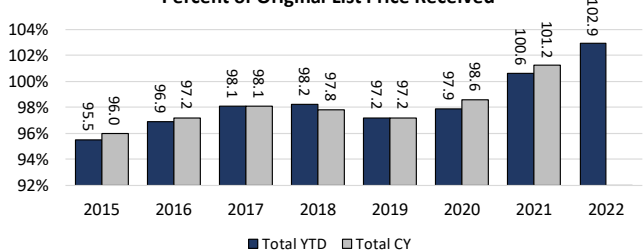
**New Listings**



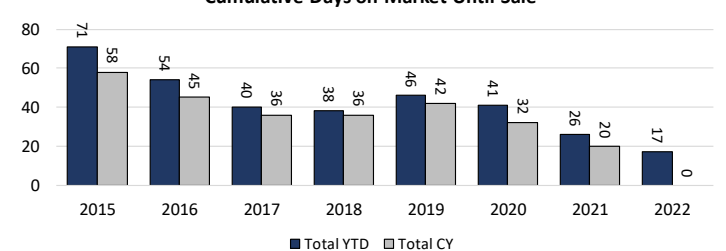
**Days on Market Until Sale**



**Percent of Original List Price Received**



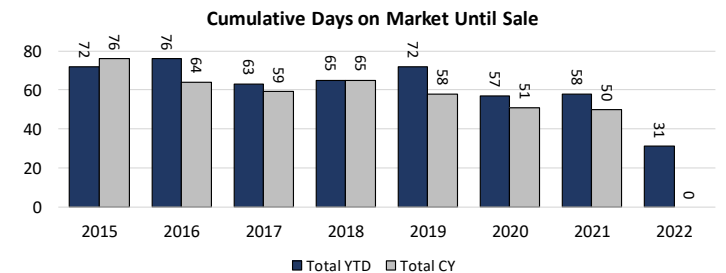
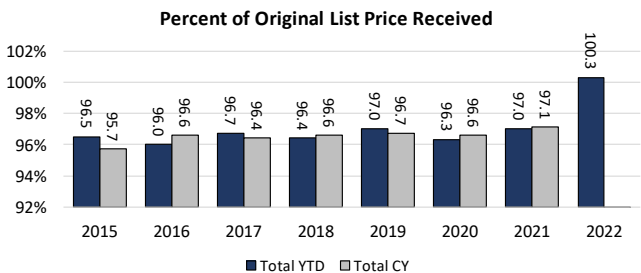
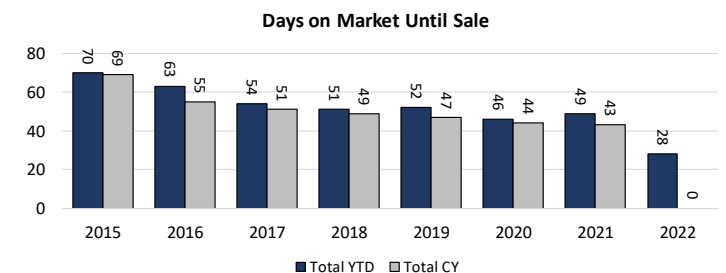
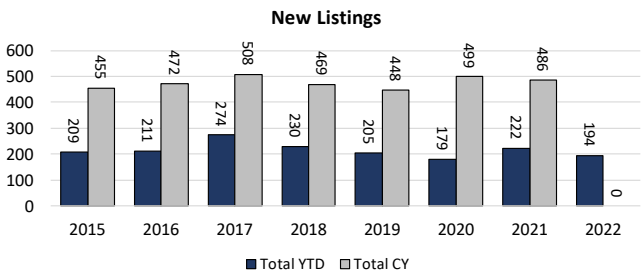
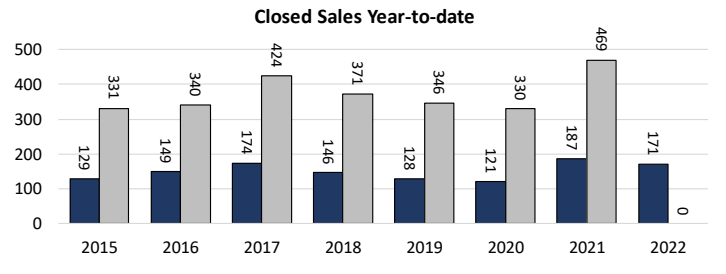
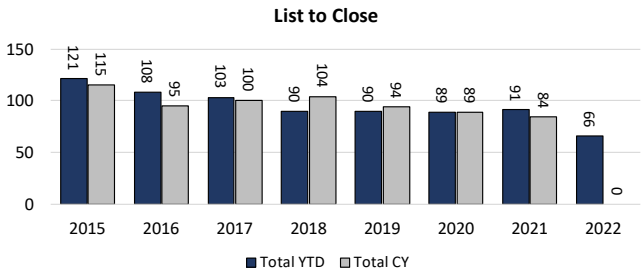
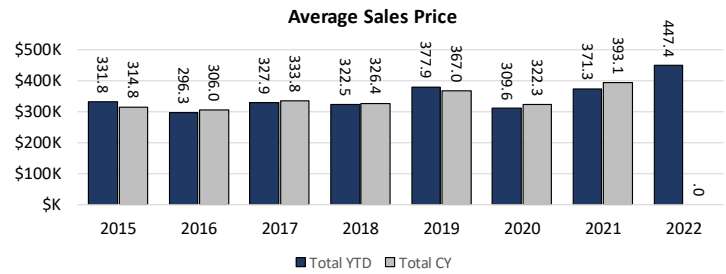
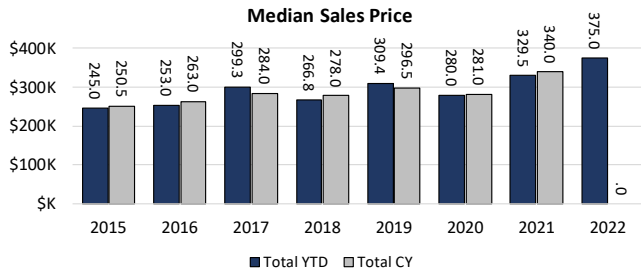
**Cumulative Days on Market Until Sale**



# UPTOWN CHARLOTTE HOUSING MARKET

Uptown Charlotte Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	42	36	↓ -14.3%	222	194	↓ -12.6%
Pending Sales	45	43	↓ -4.4%	216	190	↓ -12.0%
Closed Sales	40	32	↓ -20.0%	187	171	↓ -8.6%
Median Sales Price*	330,000	403,000	↑ 22.1%	329,500	375,000	↑ 13.8%
Average Sales Price*	383,694	511,505	↑ 33.3%	371,289	447,419	↑ 20.5%
Percent of Original List Price Received*	98.1%	100.6%	↑ 2.5%	97.0%	100.3%	↑ 3.4%
List to Close	66	48	↑ -27.3%	91	66	↑ -27.5%
Days on Market Until Sale	33	11	↑ -66.7%	49	28	↑ -42.9%
Cumulative Days on Market Until Sale	40	15	↑ -62.5%	58	31	↑ -46.6%
Inventory of Homes for Sale	78	24	-69.2%			
Months Supply of Inventory	2.2	0.6	-72.7%			

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

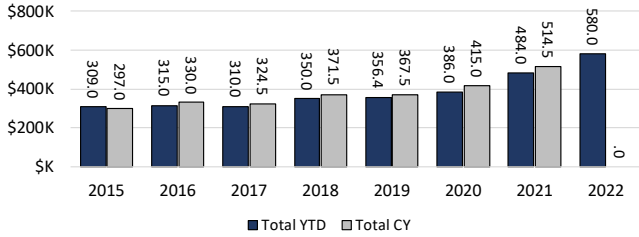


# DAVIDSON HOUSING MARKET

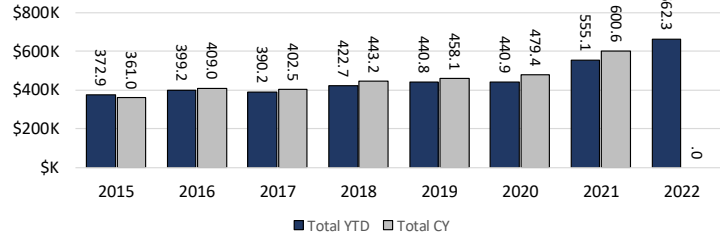
Davidson Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	65	56	↓-13.8%	261	230	↓-11.9%
Pending Sales	63	43	↓-31.7%	245	206	↓-15.9%
Closed Sales	39	50	↑28.2%	228	193	↓-15.4%
Median Sales Price*	524,510	598,750	↑14.2%	483,957	580,000	↑19.8%
Average Sales Price*	530,482	742,896	↑40.0%	555,119	662,290	↑19.3%
Percent of Original List Price Received*	101.4%	103.8%	↑2.4%	100.3%	101.7%	↑1.4%
List to Close	94	53	↑-43.6%	103	89	↑-13.6%
Days on Market Until Sale	33	11	↑-66.7%	43	39	↑-9.3%
Cumulative Days on Market Until Sale	50	11	↑-78.0%	41	24	↑-41.5%
Inventory of Homes for Sale	50	36	-28.0%			
Months Supply of Inventory	0.9	0.9	0.0%			

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

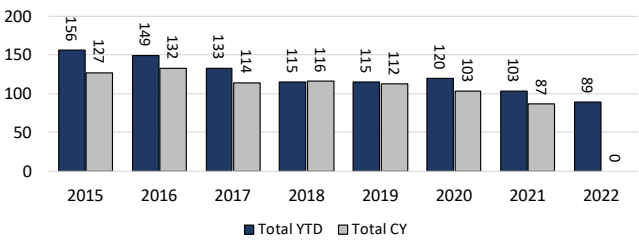
### Median Sales Price



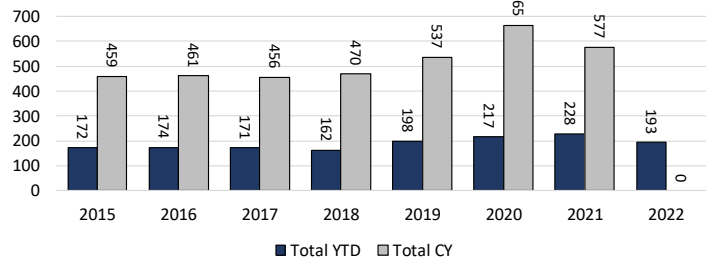
### Average Sales Price



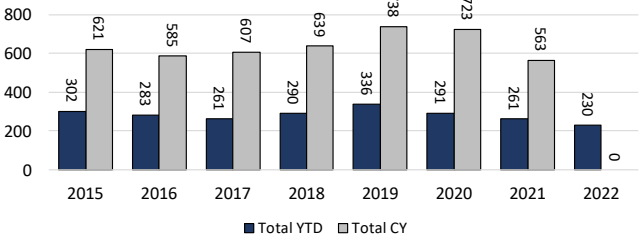
### List to Close



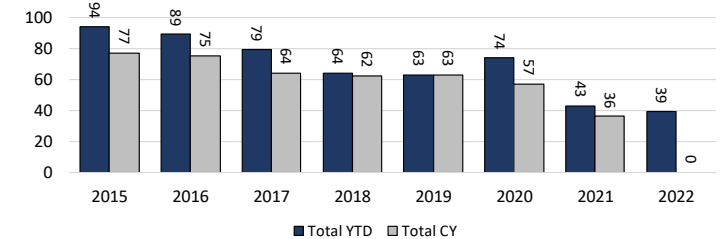
### Closed Sales Year-to-date



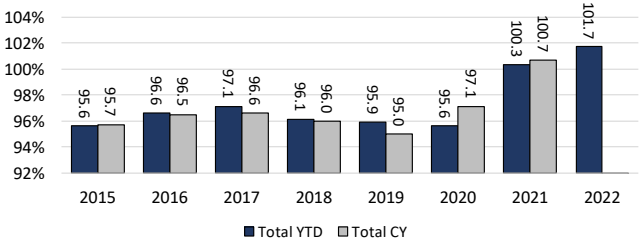
### New Listings



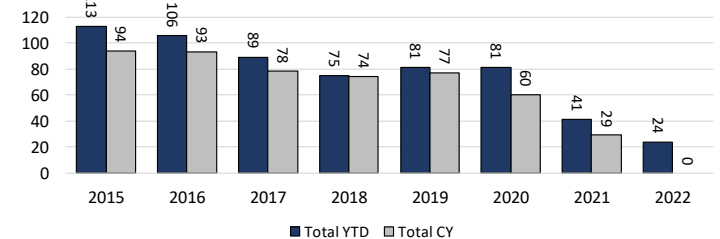
### Days on Market Until Sale



### Percent of Original List Price Received



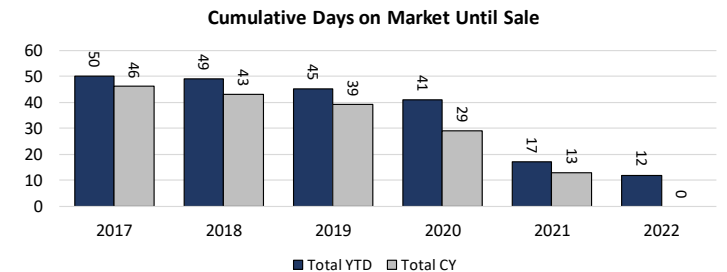
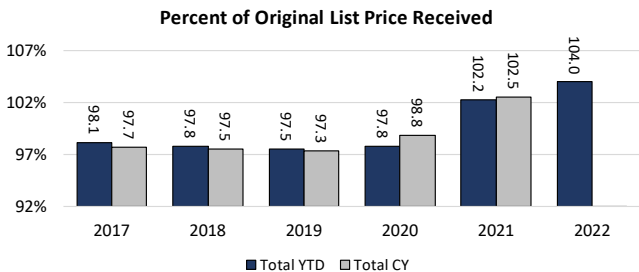
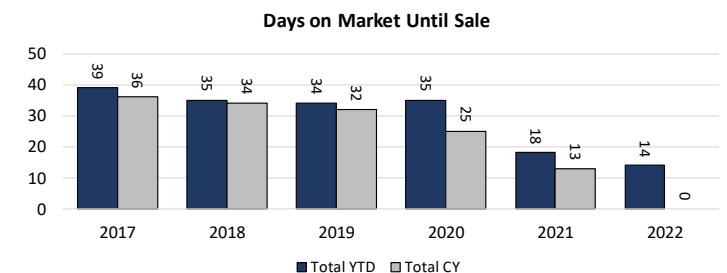
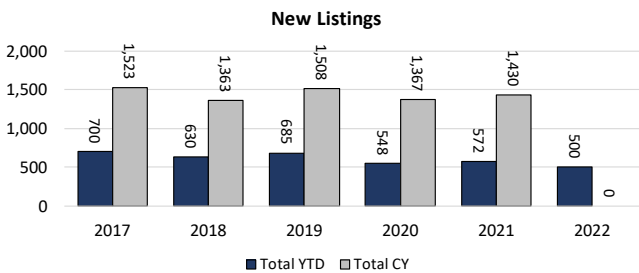
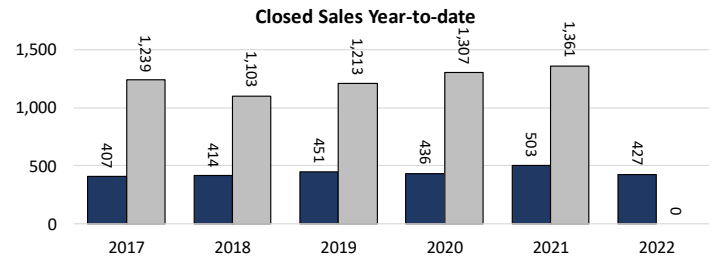
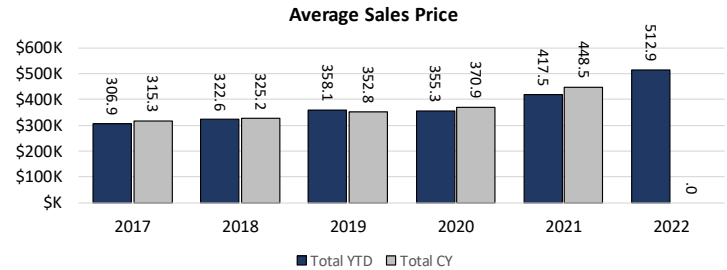
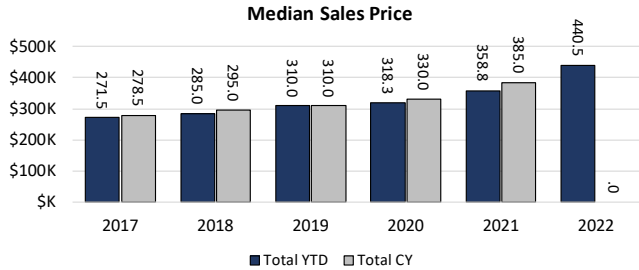
### Cumulative Days on Market Until Sale



# MATTHEWS HOUSING MARKET

Matthews Key Metrics	May			Year to Date		
	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	115	121	↑ 5.2%	572	500	↓ -12.6%
Pending Sales	109	123	↑ 12.8%	536	474	↓ -11.6%
Closed Sales	106	101	↓ -4.7%	503	427	↓ -15.1%
Median Sales Price*	364,875	455,000	↑ 24.7%	358,750	440,500	↑ 22.8%
Average Sales Price*	433,936	512,416	↑ 18.1%	417,546	512,895	↑ 22.8%
Percent of Original List Price Received*	104.0%	105.7%	↑ 1.6%	102.2%	104.0%	↑ 1.8%
List to Close	51	58	↓ 13.7%	72	67	↑ -6.9%
Days on Market Until Sale	8	9	↓ 12.5%	18	14	↑ -22.2%
Cumulative Days on Market Until Sale	8	7	↑ -12.5%	17	12	↑ -29.4%
Inventory of Homes for Sale	64	52	-18.8%			
Months Supply of Inventory	0.6	0.5	-16.7%			

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

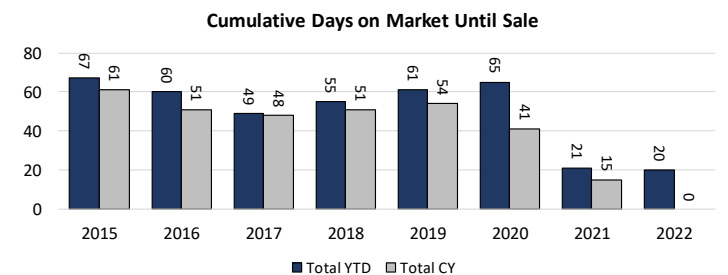
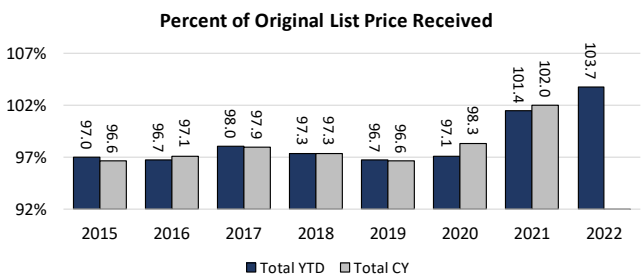
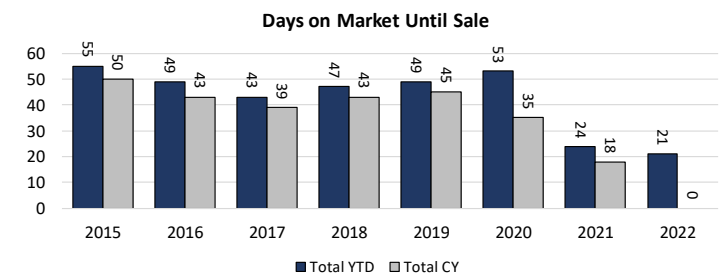
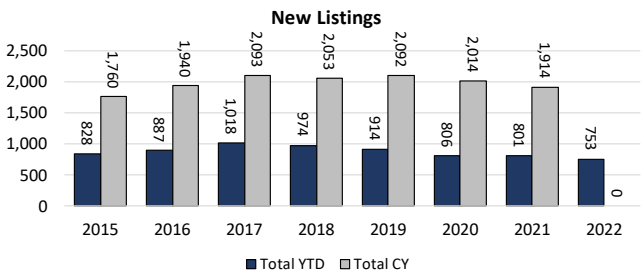
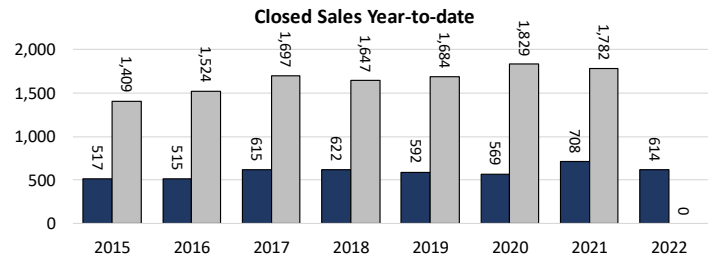
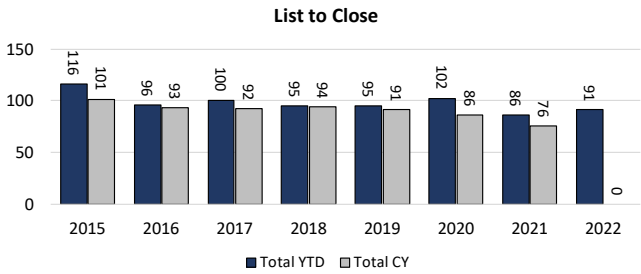
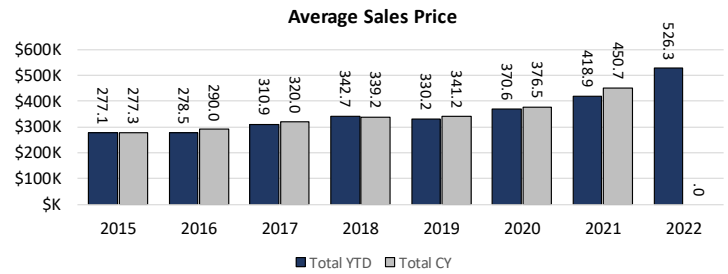
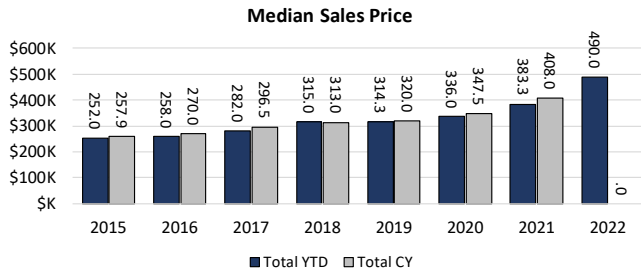




# HUNTERSVILLE HOUSING MARKET

Huntersville	May			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
New Listings	201	210	↑ 4.5%	801	753	↓ -6.0%
Pending Sales	185	174	↓ -5.9%	773	689	↓ -10.9%
Closed Sales	183	119	↓ -35.0%	708	614	↓ -13.3%
Median Sales Price*	395,000	555,000	↑ 40.5%	383,330	490,000	↑ 27.8%
Average Sales Price*	449,835	577,257	↑ 28.3%	418,873	526,338	↑ 25.7%
Percent of Original List Price Received*	102.3%	104.8%	↑ 2.4%	101.4%	103.7%	↑ 2.3%
List to Close	81	74	↑ -8.6%	86	91	↓ 5.8%
Days on Market Until Sale	20	14	↑ -30.0%	24	21	↓ -12.5%
Cumulative Days on Market Until Sale	15	5	↑ -66.7%	21	20	↑ -4.8%
Inventory of Homes for Sale	100	99	-1.0%			
Months Supply of Inventory	0.6	0.7	16.7%			

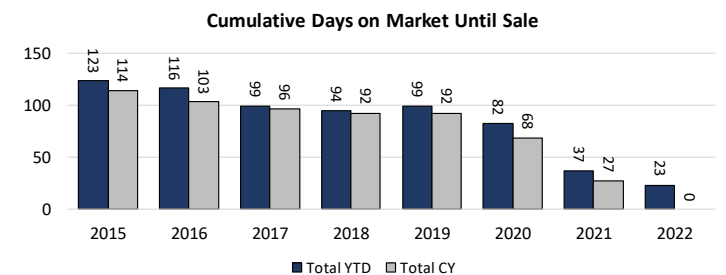
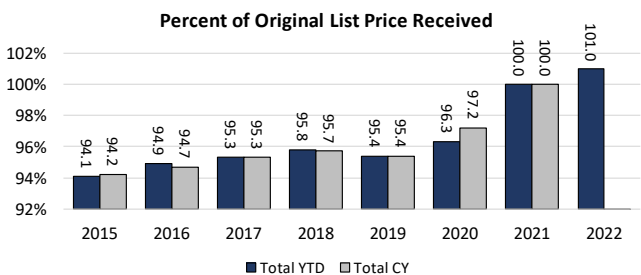
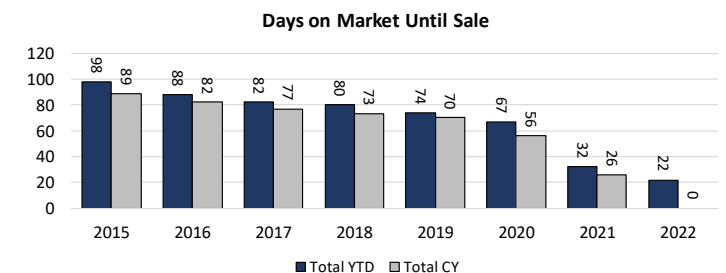
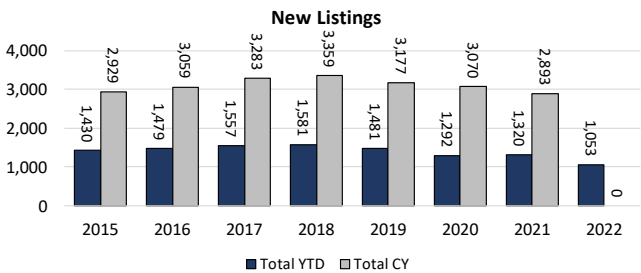
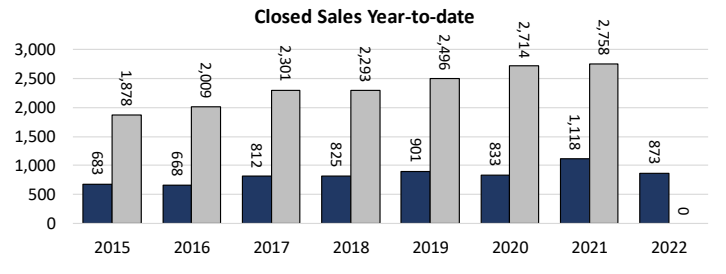
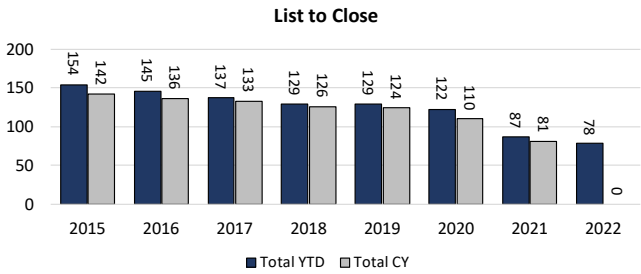
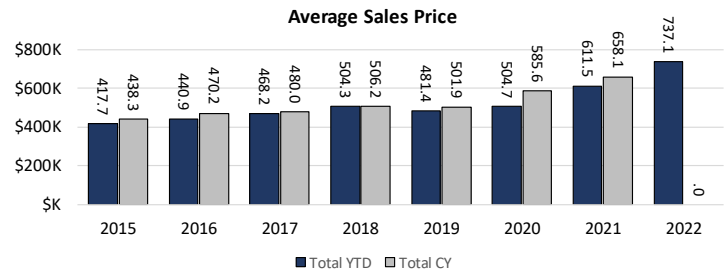
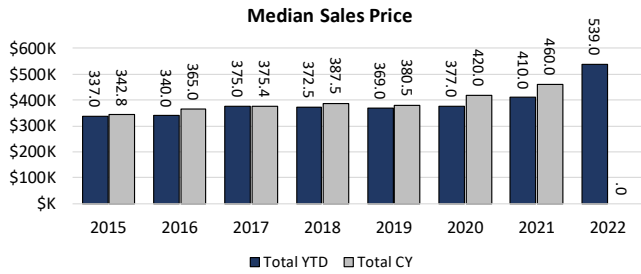
\* Does not account for sale concessions and /or down payment assistance.



# LAKE NORMAN HOUSING MARKET

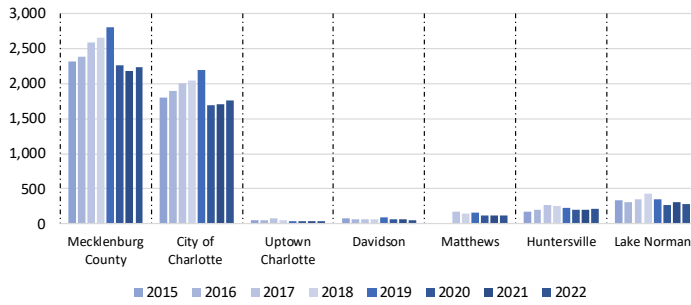
Lake Norman	May			Year to Date		
Key Metrics	2021	2022	Percent Change	Thru 5-2021	Thru 5-2022	Percent Change
<b>New Listings</b>	310	274	↓ -11.6%	1,320	1,053	↓ -20.2%
<b>Pending Sales</b>	327	208	↓ -36.4%	1,240	917	↓ -26.0%
<b>Closed Sales</b>	172	176	↑ 2.3%	1,118	873	↓ -21.9%
<b>Median Sales Price*</b>	360,008	642,500	↑ 78.5%	410,000	539,000	↑ 31.5%
<b>Average Sales Price*</b>	472,684	815,073	↑ 72.4%	611,502	737,073	↑ 20.5%
<b>Percent of Original List Price Received*</b>	96.8%	102.6%	↑ 6.0%	100.0%	101.0%	↑ 1.0%
<b>List to Close</b>	96	52	↑ -45.8%	87	78	↑ -10.3%
<b>Days on Market Until Sale</b>	43	14	↑ -67.4%	32	22	↑ -31.3%
<b>Cumulative Days on Market Until Sale</b>	49	13	↑ -73.5%	37	23	↑ -37.8%
<b>Inventory of Homes for Sale</b>	636	214	-66.4%			
<b>Months Supply of Inventory</b>	3.1	1.1	-64.5%			

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

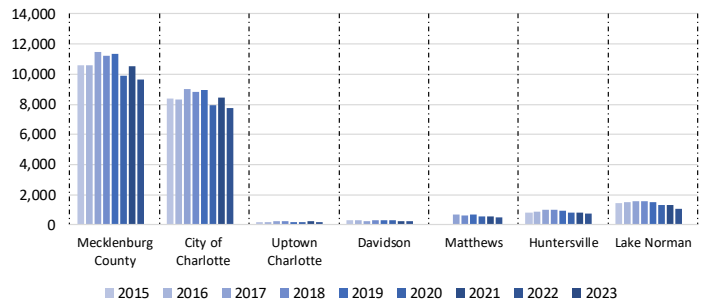


# COMBINED STATISTICAL GRAPHS I

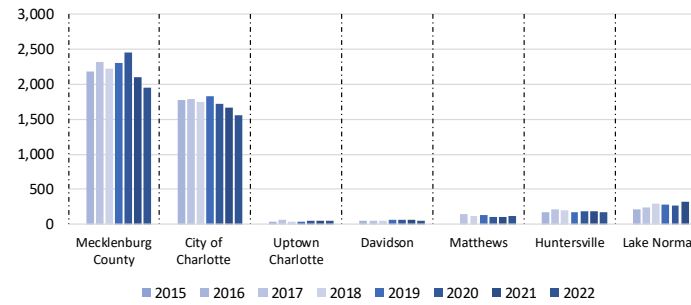
**New Listings for the month of May**



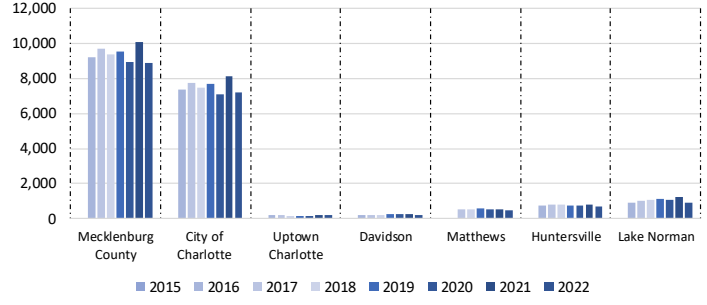
**New Listings Year-to-date**



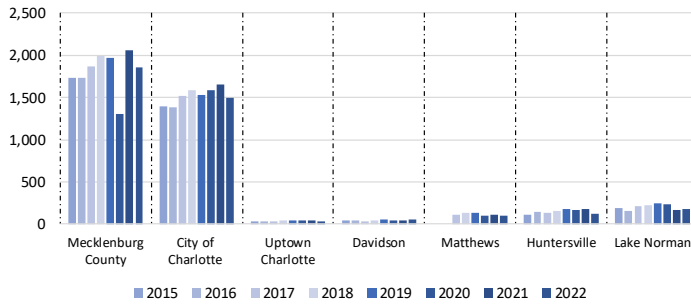
**Pending Sales for the month of May**



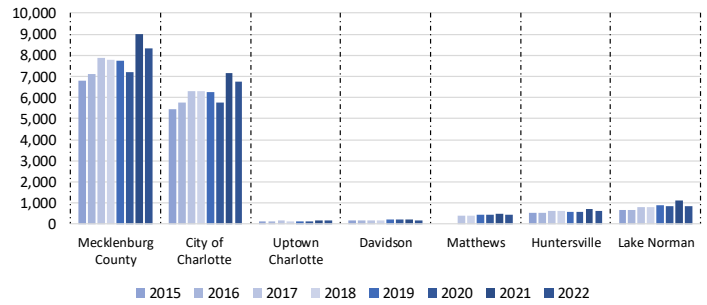
**Pending Sales Year-to-date**



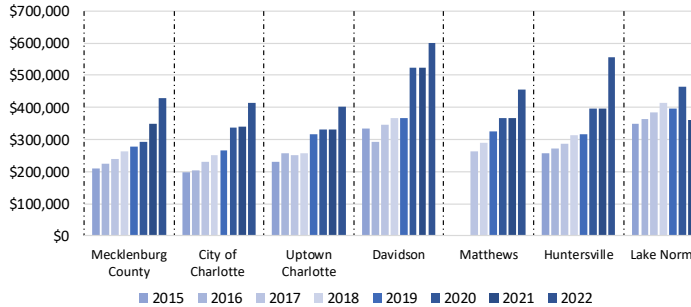
**Closed Sales for the month of May**



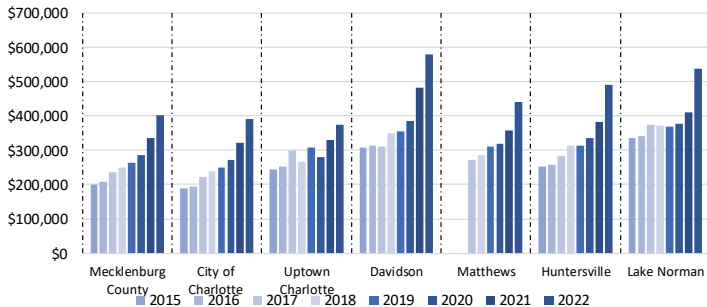
**Closed Sales Year-to-date**



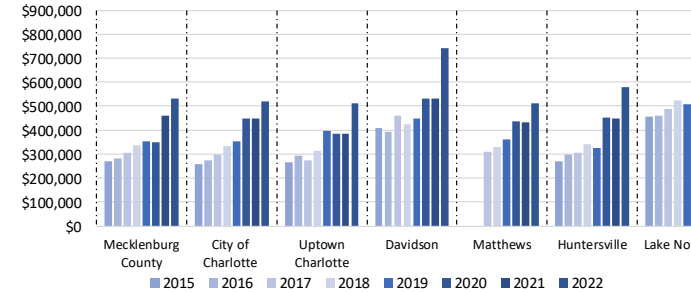
**Median Sales Price for the month of May**



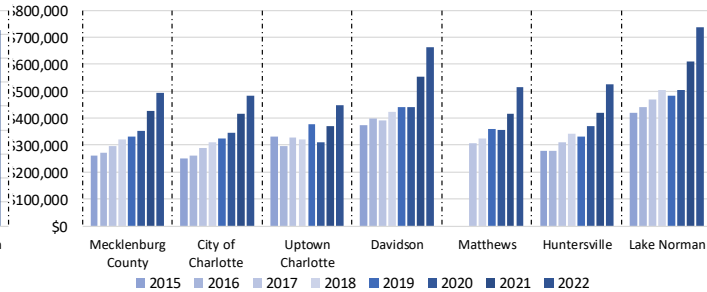
**Median Sales Price Year-to-date**



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

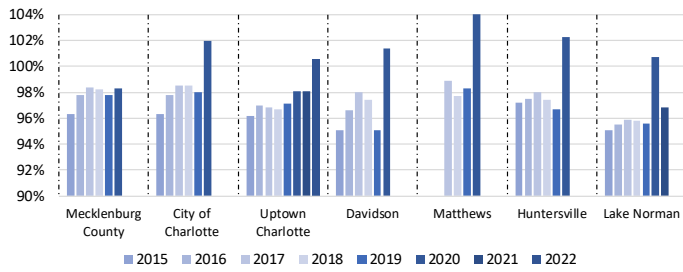


**Average Sales Price Year-to-date**

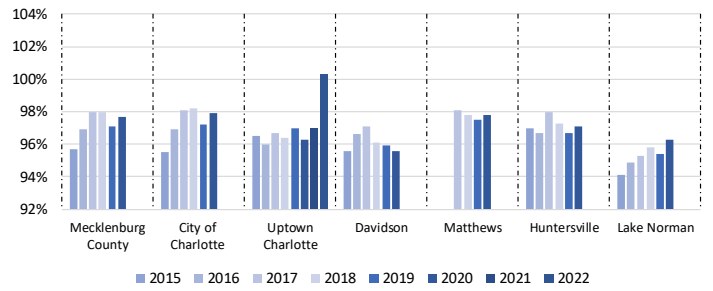


# COMBINED STATISTICAL GRAPHS II

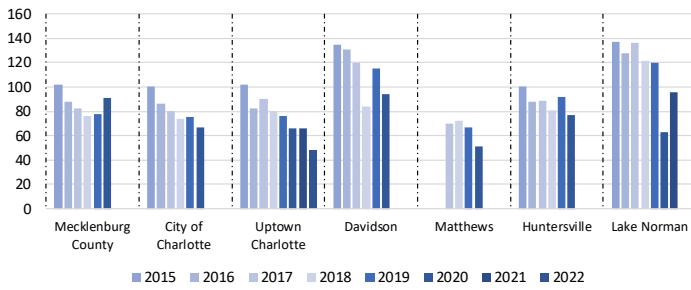
Percent of Original List Price Received for the month of May



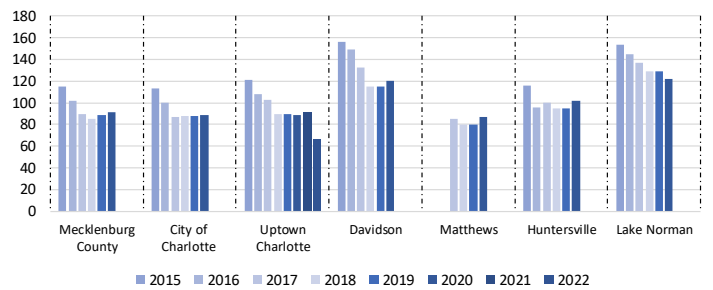
Percent of Original List Price Received Year-to-date



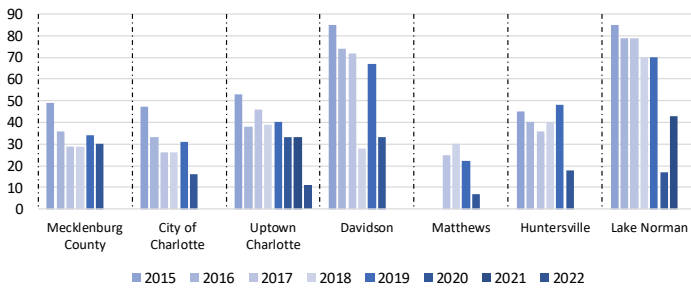
List to Close for the month of May



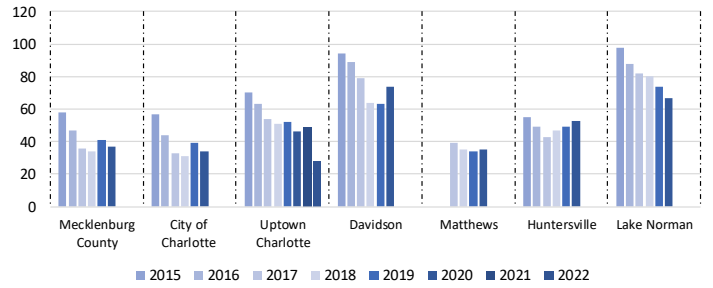
List to Close Year-to-date



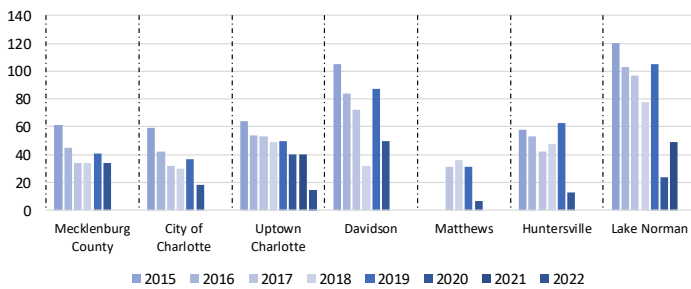
Days on Market Until Sale for the month of May



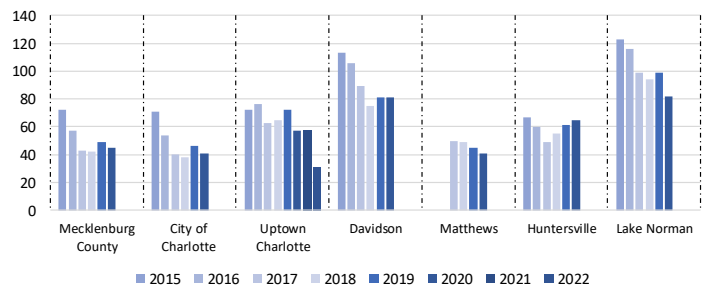
Days on Market Until Sale Year-to-date



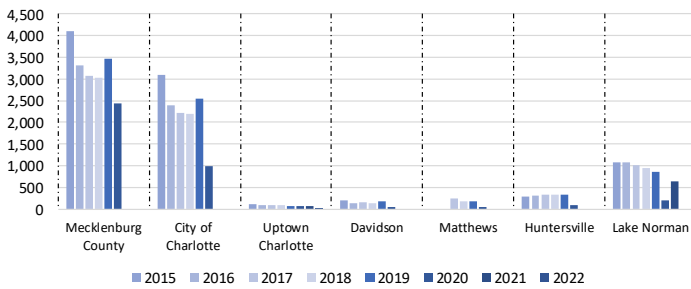
Cumulative Days on Market Until Sale for the month of May



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of May



Months Supply of Inventory for the month of May

