

Mecklenburg County Residential Housing Market

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County Economist

Data as of November 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

The County is back to its record low of 0.6 month's supply of housing inventory after an uptick in buying activity in November. Pending sales in November are signaling further strong sales activity ahead which could push housing supply to new record lows.

Mecklenburg County's year-over-year home sales in November increased 2.1%, with 1,843 properties sold compared to 1,805 properties over the same period last year. Pending sales were up 9.5% for the month with 1,813 this year compared to 1,656 in the previous year.

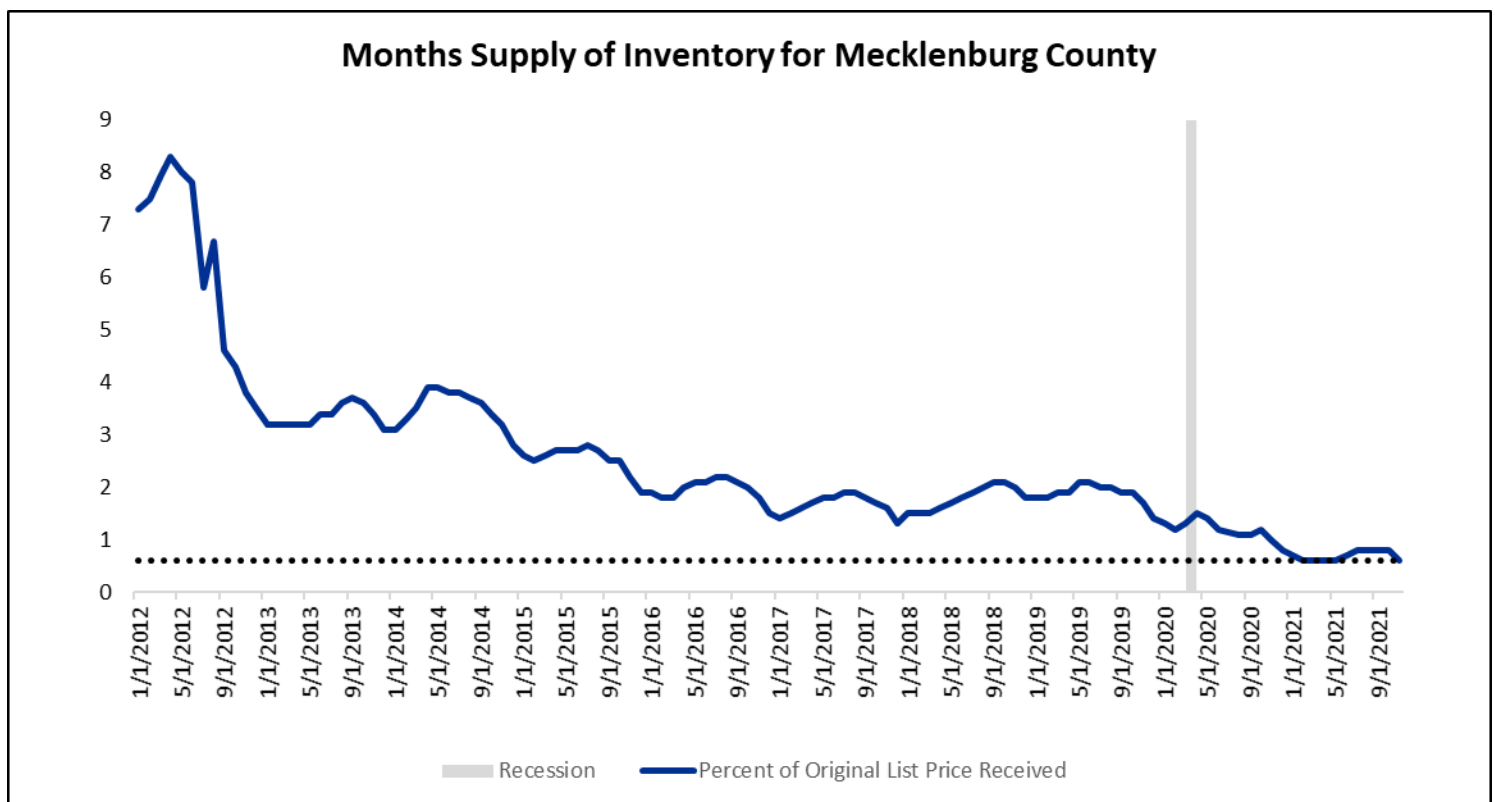
New listings year-over-year were up 7.6% with 1,674 properties up for sale compared to 1,556 properties up for sale over the same period last year.

The average home price year-to-date through November for the County is up 17.3% at \$437,958 compared to \$373,264 during the same year-to-date period last year. Last month the year-to-date average price was up 17.5%.

The inventory of available homes for sale in November is down 42.4% with 1,507 homes available compared to 2,616 last year. The current month's supply of housing in County decreased to 0.6 months.

In the August report I noted that normal seasonal trends could push inventory lower moving into the winter months. With 1,813 pending sales it appears home sales will continue to carry strength in December possibly pushing the County to 0.5 months supply.

Nationally there continues to be a shift of population migration from expensive urban areas to cities such as Charlotte that are cheaper in terms of cost of living which is driving much of the housing market activity. Data from North American Van Lines showed in 2020, the five markets with the most outbound movers in 2020 were Chicago, New York, Los Angeles, San Diego, and San Francisco. The five markets with the most inbound movers were Phoenix, Charlotte, Austin, Dallas and Sarasota, Florida.

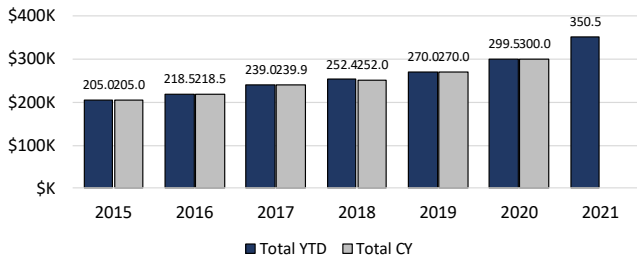


MECKLENBURG COUNTY HOUSING MARKET

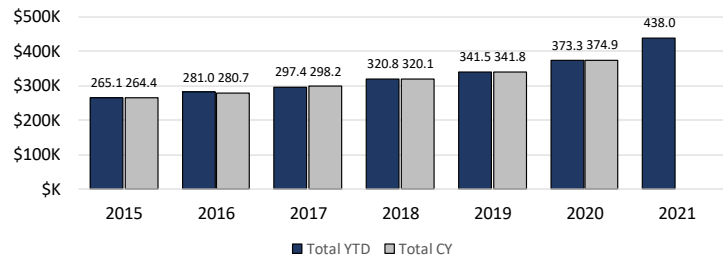
Mecklenburg County Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	1,556	1,674	↑ 7.6%	23,345	23,525	↑ 0.8%
Pending Sales	1,656	1,813	↑ 9.5%	21,316	22,080	↑ 3.6%
Closed Sales	1,805	1,843	↑ 2.1%	19,932	21,262	↑ 6.7%
Median Sales Price*	310,000	375,000	↑ 21.0%	299,500	350,495	↑ 17.0%
Average Sales Price*	390,084	453,926	↑ 16.4%	373,264	437,958	↑ 17.3%
Percent of Original List Price Received	99.3%	100.9%	↑ 1.6%	98.4%	101.3%	↑ 2.9%
List to Close	77	76	↑ -1.3%	85	74	↑ -12.9%
Days on Market Until Sale	22	19	↑ 13.6%	31	19	↑ 38.7%
Cumulative Days on Market Until Sale	24	19	↑ 20.8%	35	20	↑ 42.9%
Inventory of Homes for Sale	2,288	1,248	-45.5%			
Months Supply of Inventory	1.2	0.6	-50.0%			

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

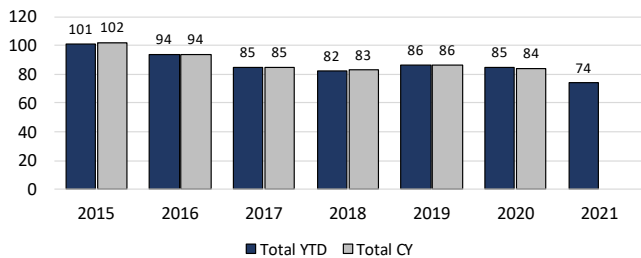
Median Sales Price



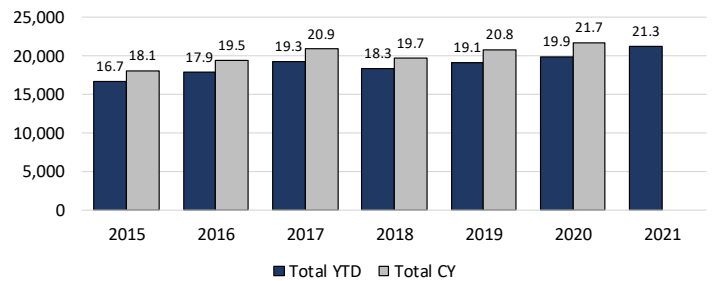
Average Sales Price



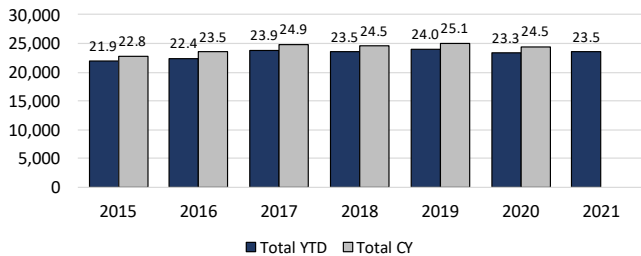
List to Close



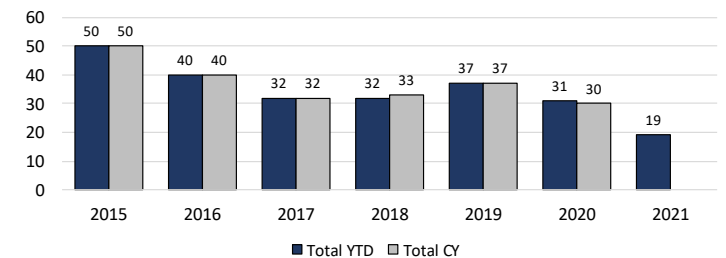
Closed Sales Year-to-date



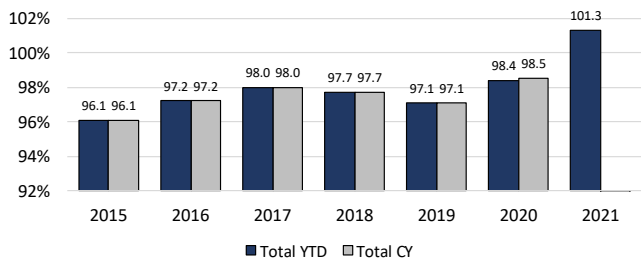
New Listings



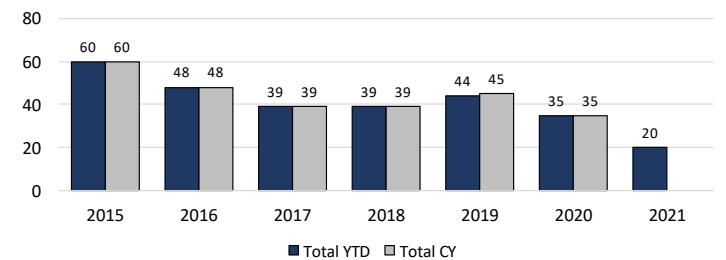
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

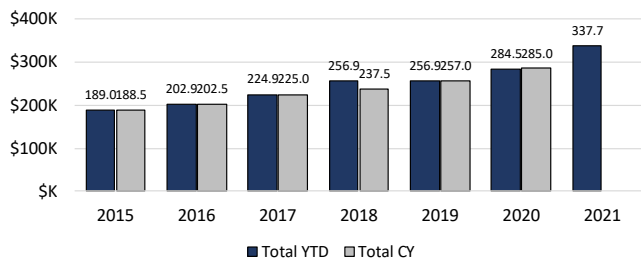


CITY OF CHARLOTTE HOUSING MARKET

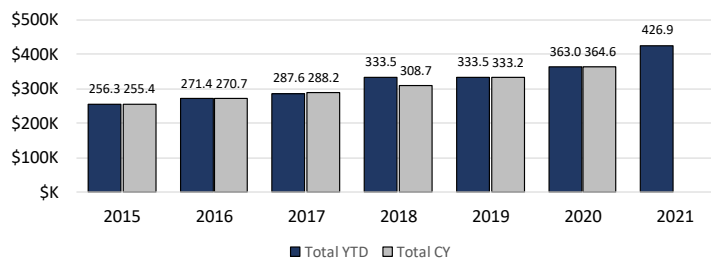
City of Charlotte Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	1,234	1,325	↑ 7.4%	18,507	18,885	↑ 2.0%
Pending Sales	1,266	1,423	↑ 12.4%	16,666	17,707	↑ 6.2%
Closed Sales	1,425	1,480	↑ 3.9%	15,687	17,014	↑ 8.5%
Median Sales Price*	299,900	360,000	↑ 20.0%	284,500	337,740	↑ 18.7%
Average Sales Price*	379,227	439,709	↑ 15.9%	362,962	426,857	↑ 17.6%
Percent of Original List Price Received	99.3%	100.8%	↑ 1.5%	98.5%	101.3%	↑ 2.8%
List to Close	75	77	↓ 2.7%	84	73	↓ -13.1%
Days on Market Until Sale	20	19	↑ -5.0%	28	18	↑ -35.7%
Cumulative Days on Market Until Sale	22	20	↑ -9.1%	33	20	↑ -39.4%
Inventory of Homes for Sale	1,900	1,000	-47.4%			
Months Supply of Inventory	1.3	0.6	-53.8%			

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

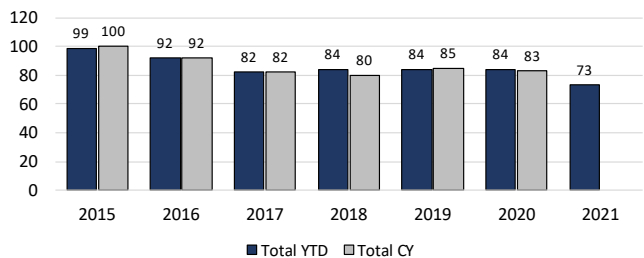
Median Sales Price



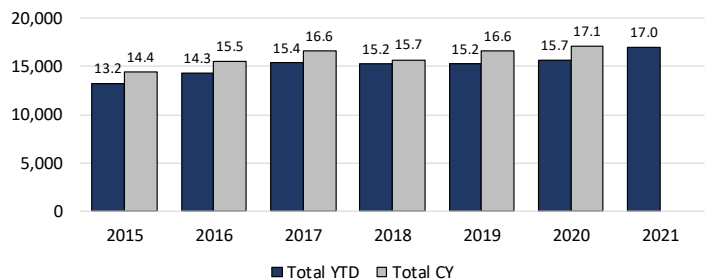
Average Sales Price



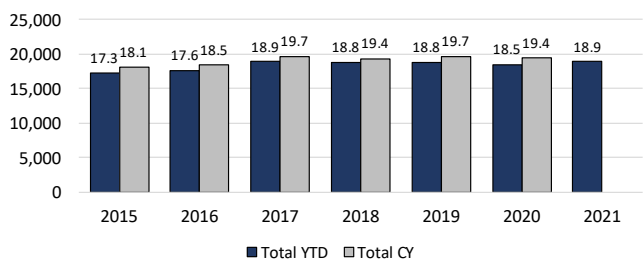
List to Close



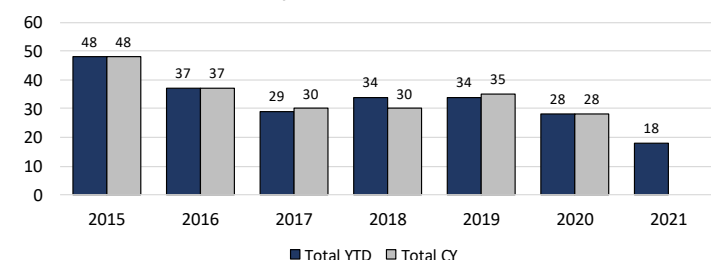
Closed Sales Year-to-date



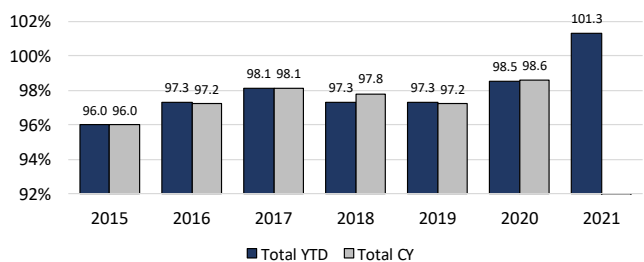
New Listings



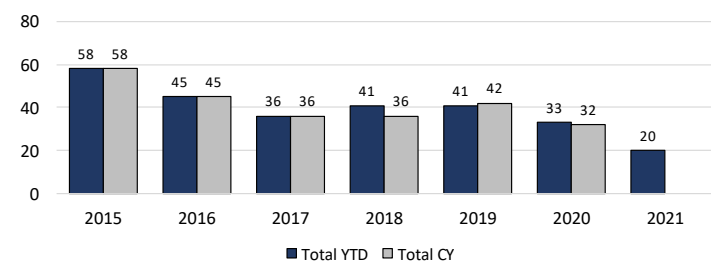
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

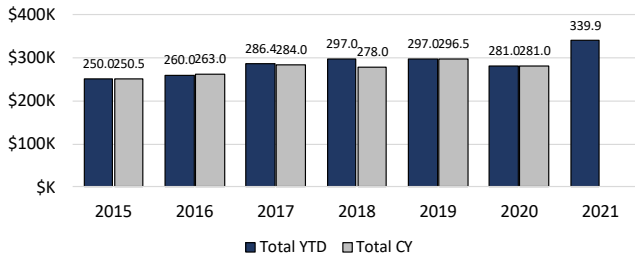


UPTOWN CHARLOTTE HOUSING MARKET

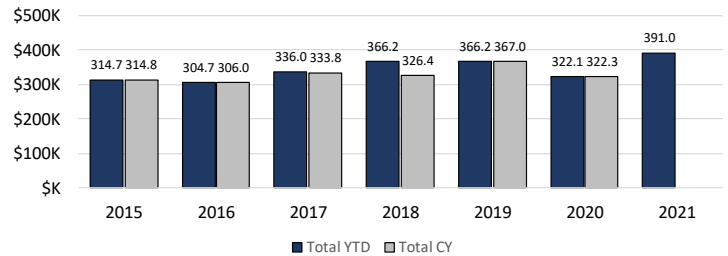
Uptown Charlotte Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	34	27	↓ -20.6%	459	467	↑ 1.7%
Pending Sales	23	38	↑ 65.2%	311	452	↑ 45.3%
Closed Sales	25	39	↑ 56.0%	305	433	↑ 42.0%
Median Sales Price*	268,500	310,000	↑ 15.5%	281,000	339,900	↑ 21.0%
Average Sales Price*	310,952	372,373	↑ 19.8%	322,086	390,959	↑ 21.4%
Percent of Original List Price Received	96.8%	96.7%	↓ -0.1%	96.7%	97.2%	↑ 0.5%
List to Close	86	78	↑ -9.3%	84	84	0.0%
Days on Market Until Sale	44	41	↑ -6.8%	41	43	↓ 4.9%
Cumulative Days on Market Until Sale	50	50	0.0%	49	51	↓ 4.1%
Inventory of Homes for Sale	109	38	-65.1%			
Months Supply of Inventory	3.9	1.0	-74.4%			

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

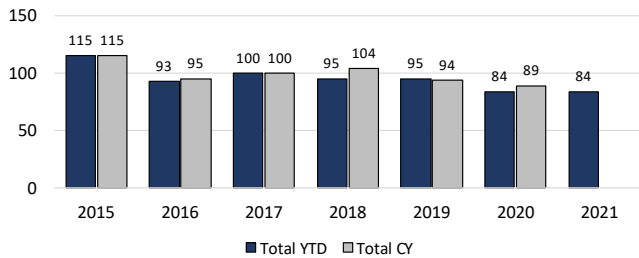
Median Sales Price



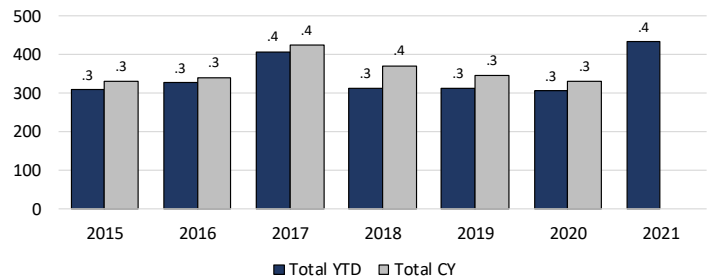
Average Sales Price



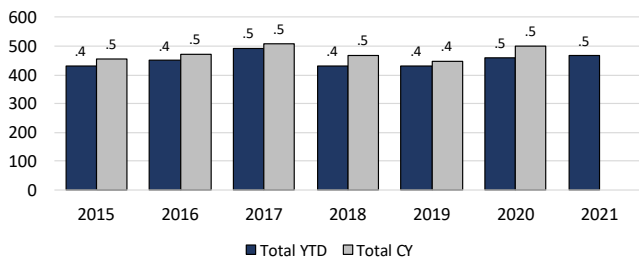
List to Close



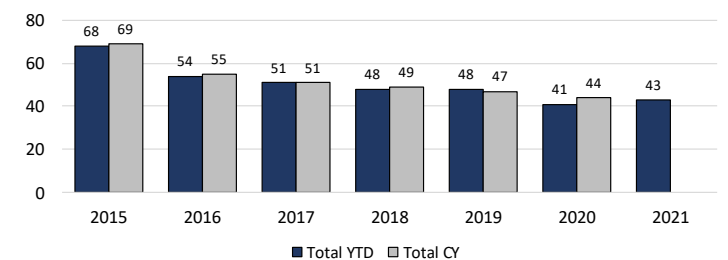
Closed Sales Year-to-date



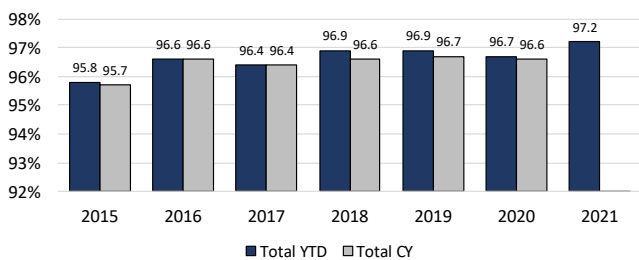
New Listings



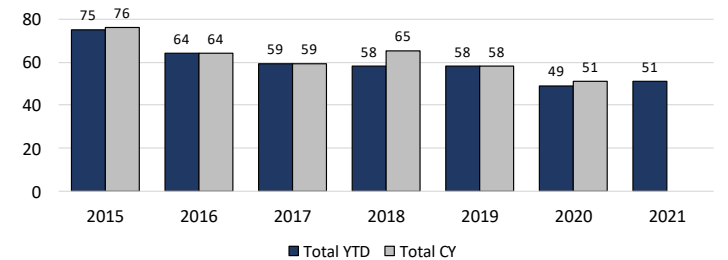
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

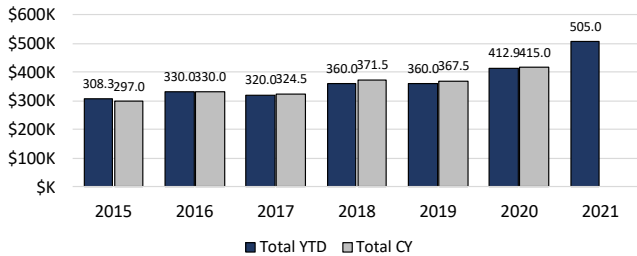


DAVIDSON HOUSING MARKET

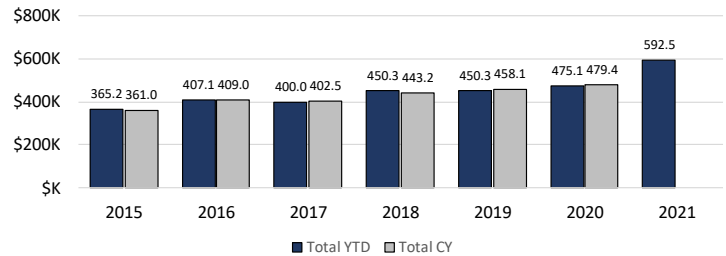
Davidson Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	45	43	↓ -4.4%	717	535	↓ -25.4%
Pending Sales	43	45	↑ 4.7%	683	501	↓ -26.6%
Closed Sales	61	40	↓ -34.4%	610	531	↓ -13.0%
Median Sales Price*	418,500	442,500	↑ 5.7%	412,912	505,000	↑ 22.3%
Average Sales Price*	493,319	547,737	↑ 11.0%	475,115	592,542	↑ 24.7%
Percent of Original List Price Received	98.4%	100.5%	↑ 2.1%	96.9%	100.6%	↑ 3.8%
List to Close	97	81	↓ -16.5%	107	88	↓ -17.8%
Days on Market Until Sale	37	40	↓ 8.1%	60	36	↓ -40.0%
Cumulative Days on Market Until Sale	36	22	↓ -38.9%	63	30	↓ -52.4%
Inventory of Homes for Sale	77	38	-50.6%			
Months Supply of Inventory	1.3	0.8	-38.5%			

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

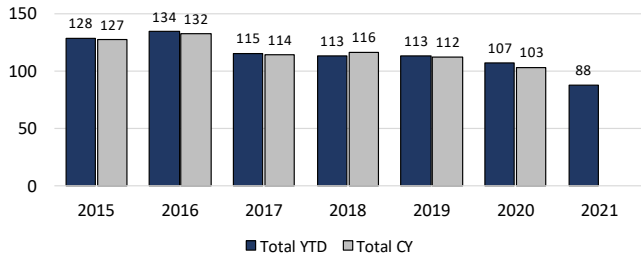
Median Sales Price



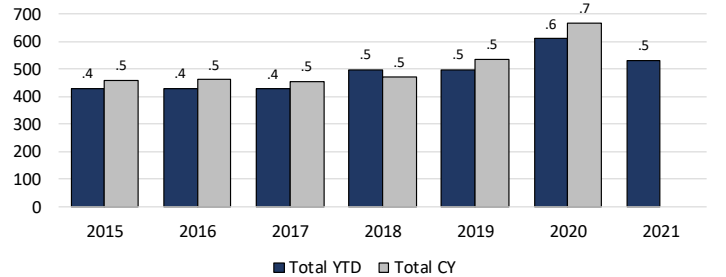
Average Sales Price



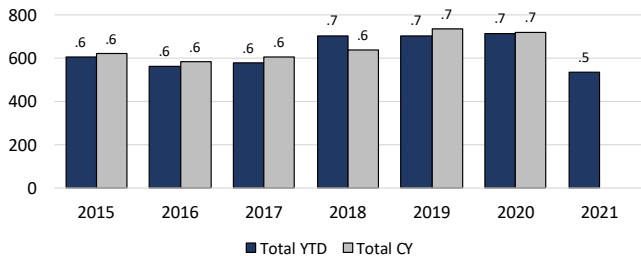
List to Close



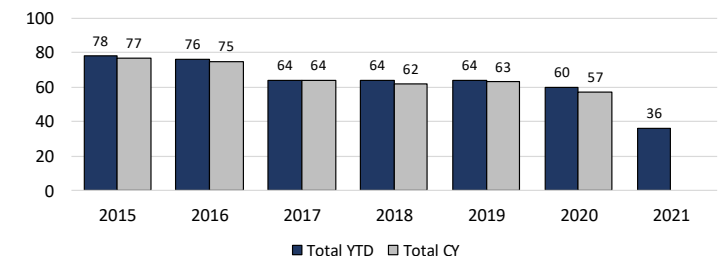
Closed Sales Year-to-date



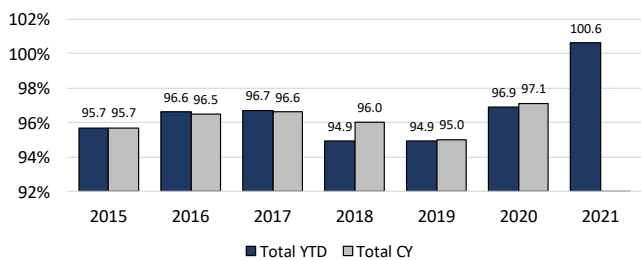
New Listings



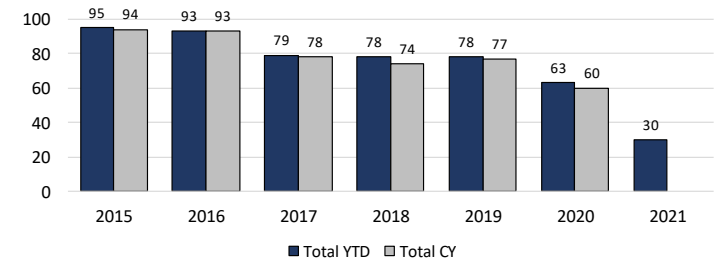
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

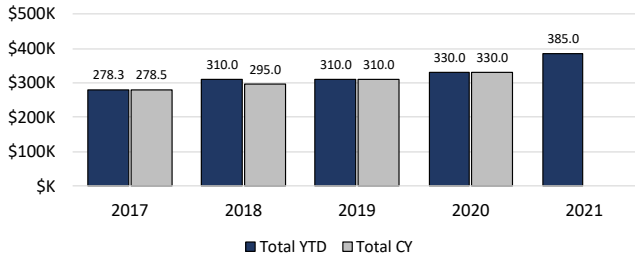


MATTHEWS HOUSING MARKET

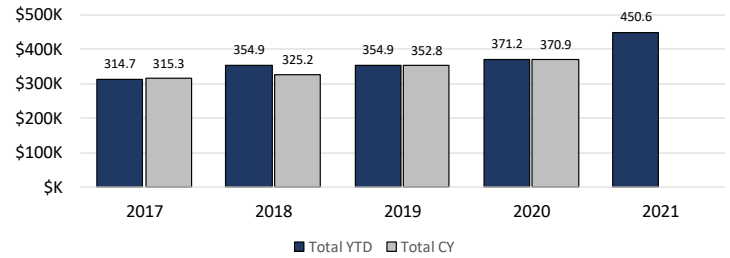
Matthews Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	76	114	↑50.0%	1,329	1,367	↑ 2.9%
Pending Sales	107	132	↑23.4%	1,269	1,289	↑ 1.6%
Closed Sales	115	105	↓-8.7%	1,200	1,224	↑ 2.0%
Median Sales Price*	337,900	423,000	↑25.2%	330,000	385,000	↑16.7%
Average Sales Price*	386,610	525,317	↑35.9%	371,195	450,558	↑21.4%
Percent of Original List Price Received	99.8%	101.6%	↑ 1.8%	98.6%	102.8%	↑ 4.3%
List to Close	63	52	↓-17.5%	76	60	↓-21.1%
Days on Market Until Sale	13	12	↓-7.7%	26	13	↓-50.0%
Cumulative Days on Market Until Sale	11	12	↓ 9.1%	29	13	↓-55.2%
Inventory of Homes for Sale	83	53	-36.1%			
Months Supply of Inventory	0.7	0.5	-28.6%			

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

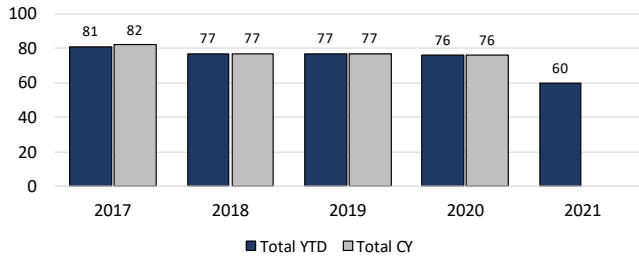
Median Sales Price



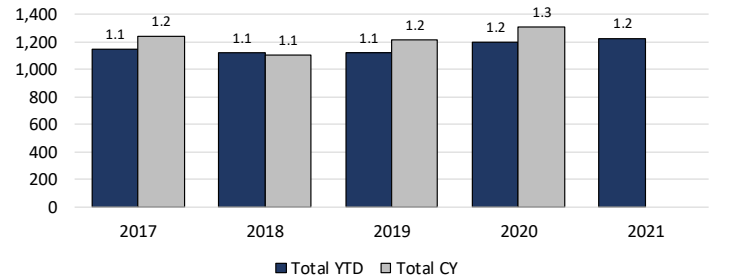
Average Sales Price



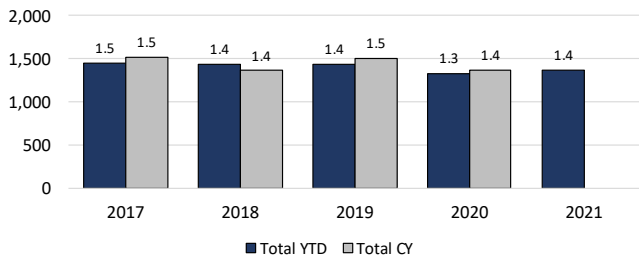
List to Close



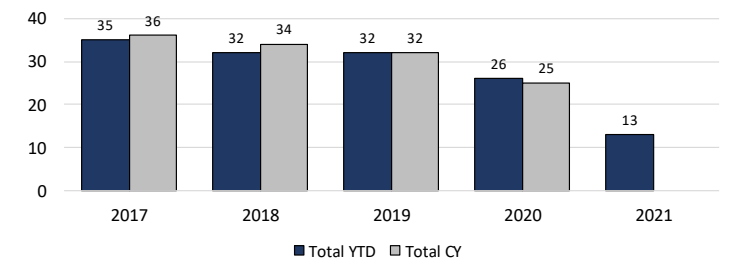
Closed Sales Year-to-date



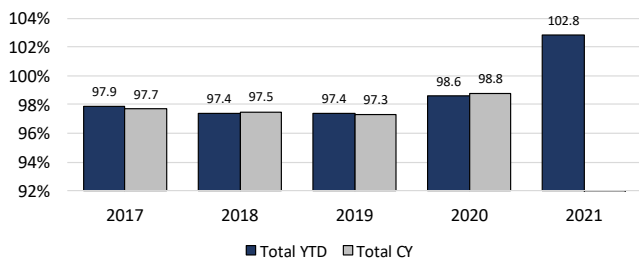
New Listings



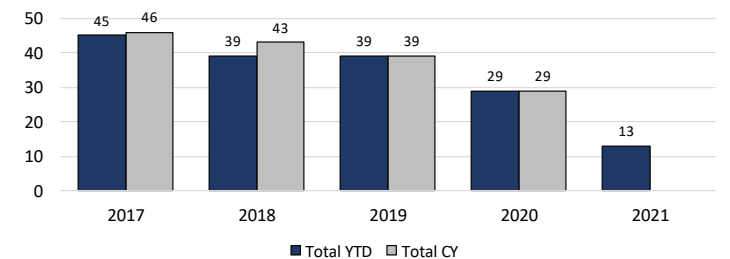
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

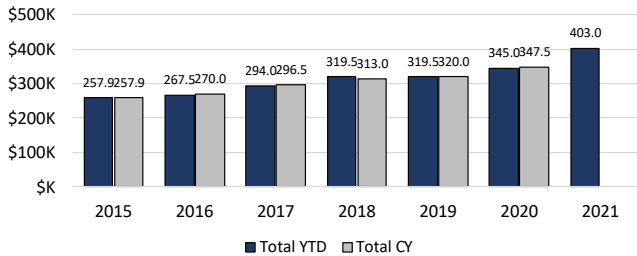


HUNTERSVILLE HOUSING MARKET

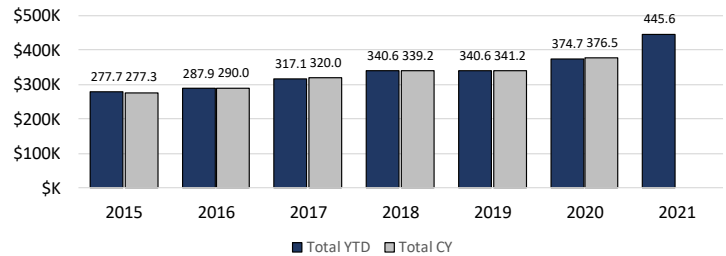
Huntersville Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	129	117	↓-9.3%	1,928	1,768	↓-8.3%
Pending Sales	144	139	↓-3.5%	1,859	1,677	↓-9.8%
Closed Sales	146	134	↓-8.2%	1,677	1,615	↓-3.7%
Median Sales Price*	345,750	461,441	↑33.5%	345,000	403,000	↑16.8%
Average Sales Price*	363,084	506,330	↑39.5%	374,731	445,613	↑18.9%
Percent of Original List Price Received	99.4%	102.5%	↑3.1%	98.2%	102.0%	↑3.9%
List to Close	77	67	↑-13.0%	87	76	↑-12.6%
Days on Market Until Sale	24	12	↑-50.0%	36	18	↑-50.0%
Cumulative Days on Market Until Sale	26	8	↑-69.2%	43	15	↑-65.1%
Inventory of Homes for Sale	136	72	-47.1%			
Months Supply of Inventory	0.8	0.5	-37.5%			

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

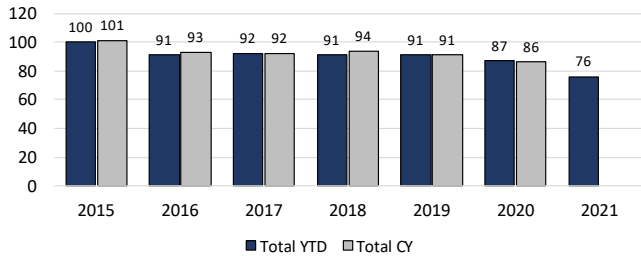
Median Sales Price



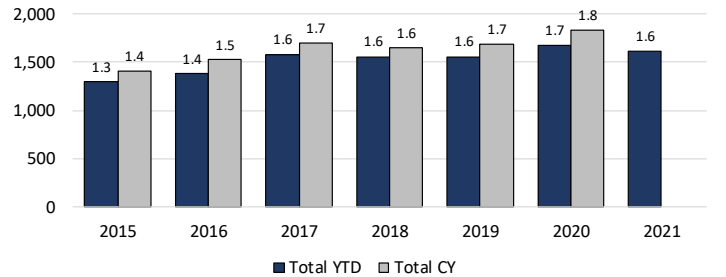
Average Sales Price



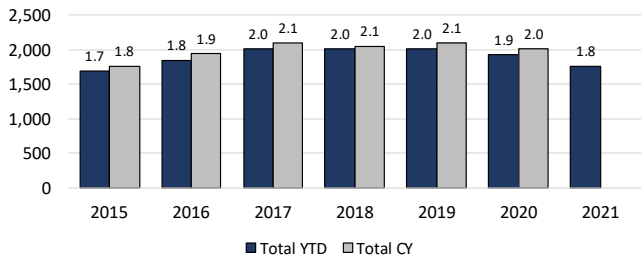
List to Close



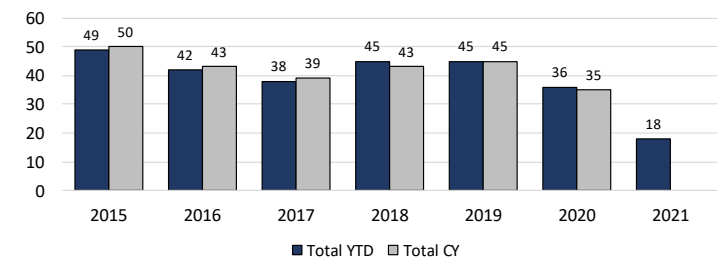
Closed Sales Year-to-date



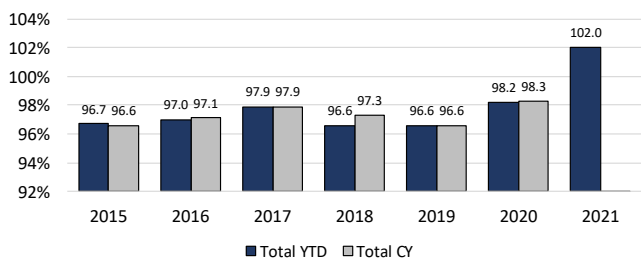
New Listings



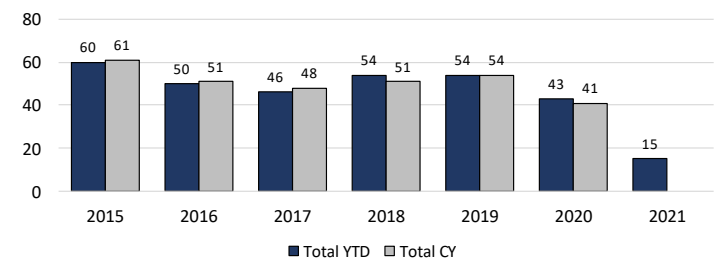
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

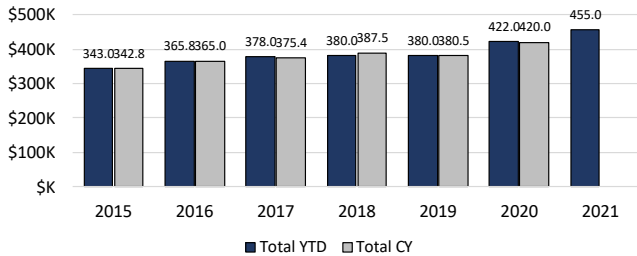


LAKE NORMAN HOUSING MARKET

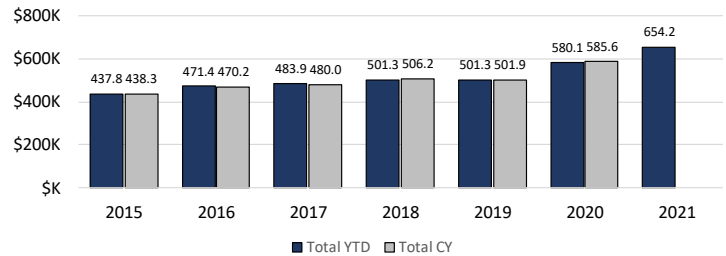
Lake Norman Key Metrics	November			Year to Date		
	2020	2021	Percent Change	Thru 11-2020	Thru 11-2021	Percent Change
New Listings	206	153	↓-25.7%	2,939	2,784	↓-5.3%
Pending Sales	218	170	↓-22.0%	2,708	2,581	↓-4.7%
Closed Sales	209	206	↓-1.4%	2,504	2,567	↑2.5%
Median Sales Price*	500,000	491,092	↓-1.8%	422,000	455,000	↑7.8%
Average Sales Price*	641,711	717,622	↑11.8%	580,098	654,237	↑12.8%
Percent of Original List Price Received	98.1%	98.1%	0.0%	97.0%	100.0%	↑3.1%
List to Close	100	85	↑-15.0%	111	81	↑-27.0%
Days on Market Until Sale	44	27	↑-38.6%	58	26	↑-55.2%
Cumulative Days on Market Until Sale	55	27	↑-50.9%	70	27	↑-61.4%
Inventory of Homes for Sale	349	198	-43.3%			
Months Supply of Inventory	1.5	0.9	-40.0%			

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

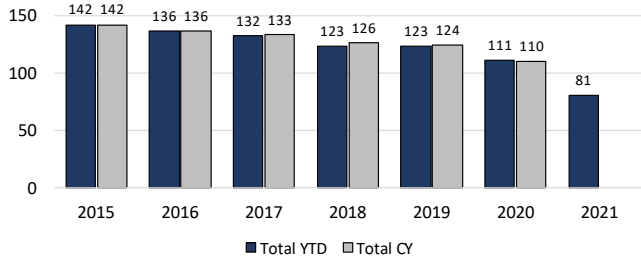
Median Sales Price



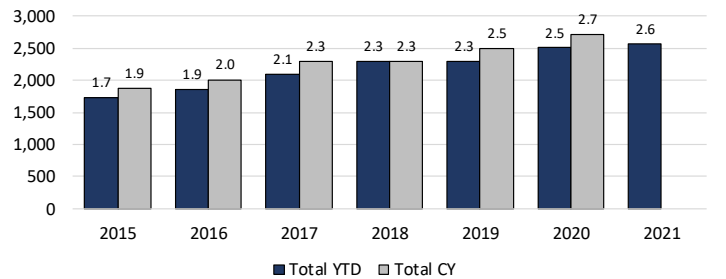
Average Sales Price



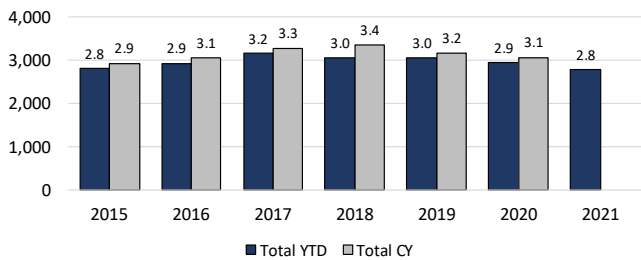
List to Close



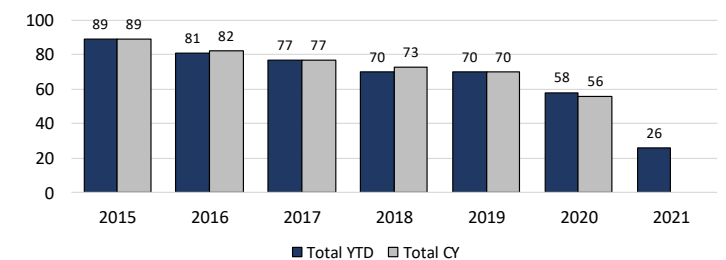
Closed Sales Year-to-date



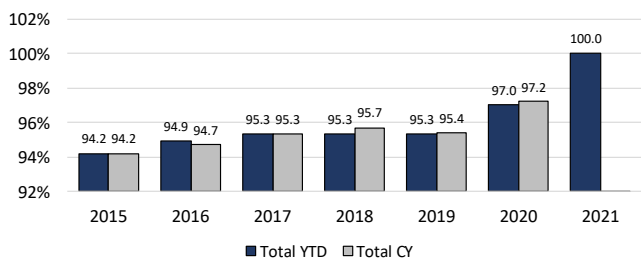
New Listings



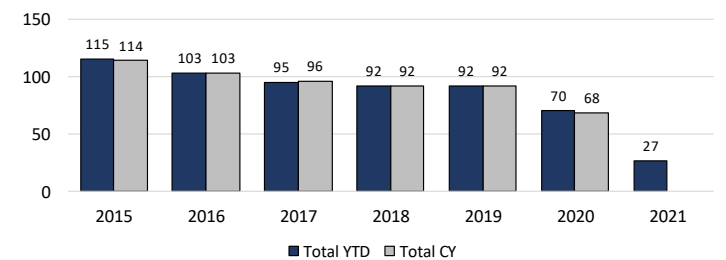
Days on Market Until Sale



Percent of Original List Price Received

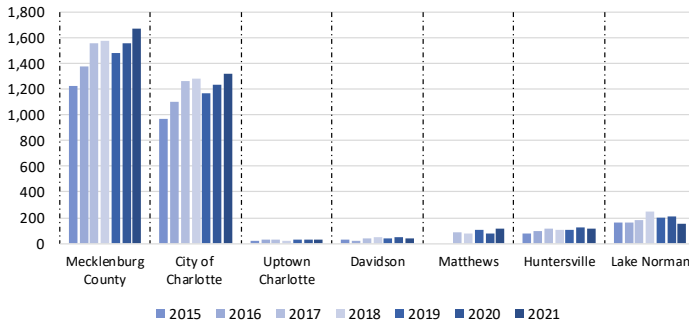


Cumulative Days on Market Until Sale

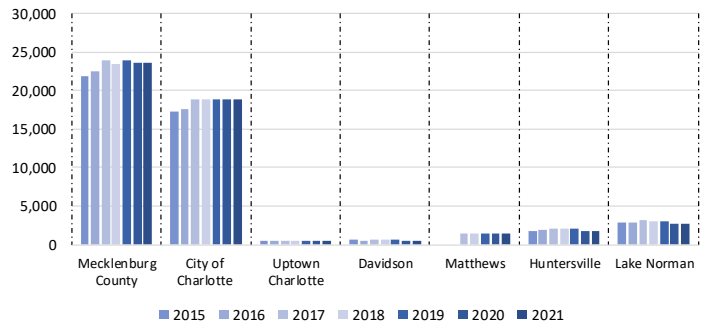


COMBINED STATISTICAL GRAPHS I

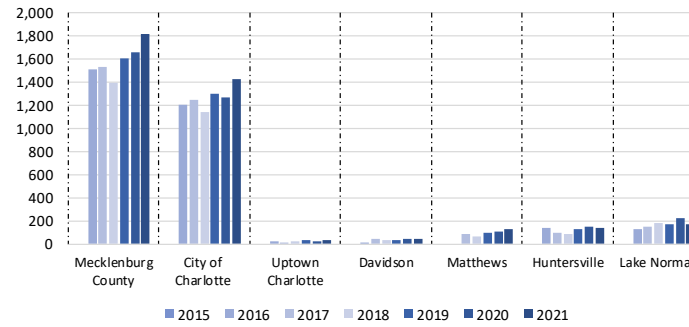
New Listings for the month of November



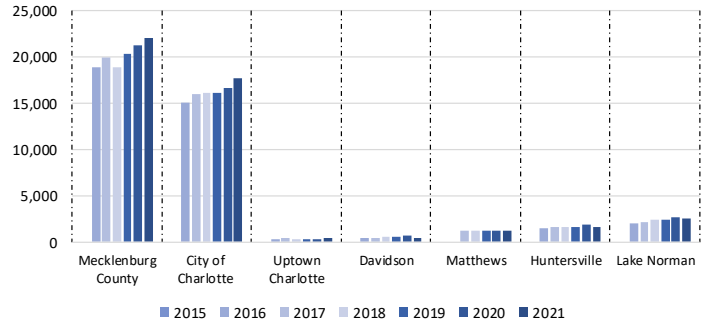
New Listings Year-to-date



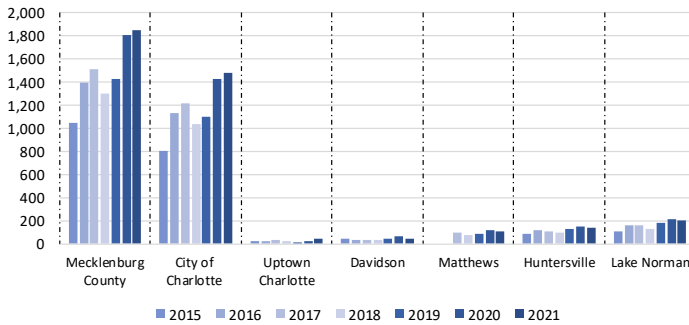
Pending Sales for the month of November



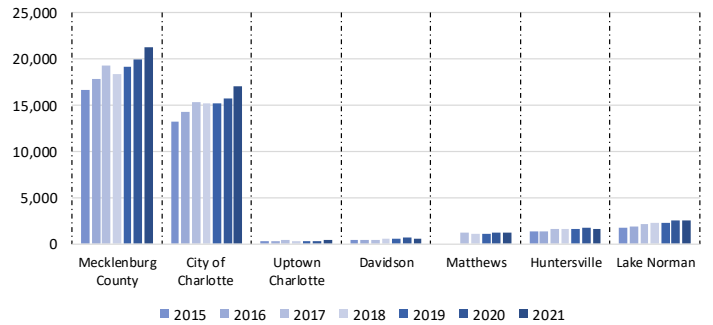
Pending Sales Year-to-date



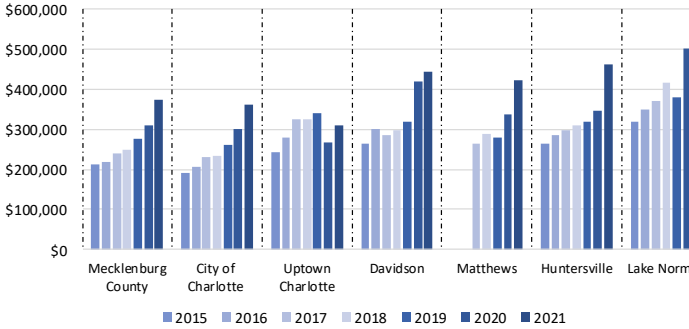
Closed Sales for the month of November



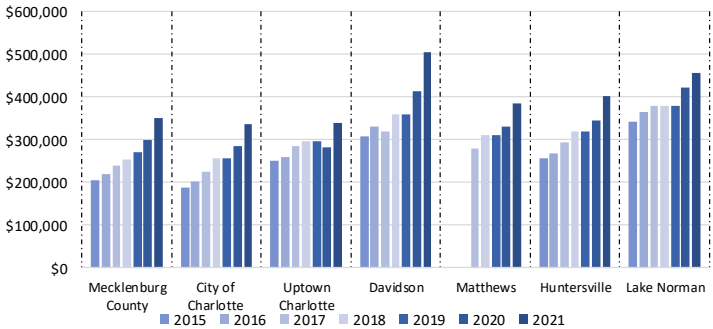
Closed Sales Year-to-date



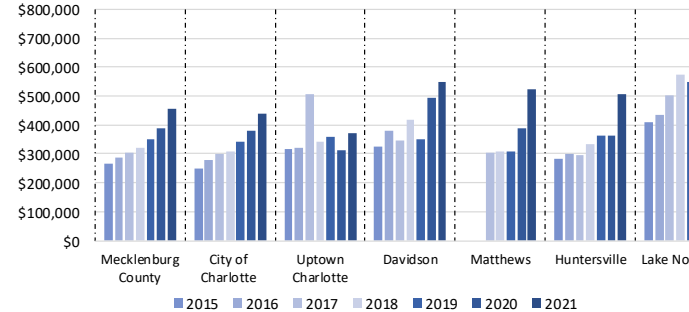
Median Sales Price for the month of November



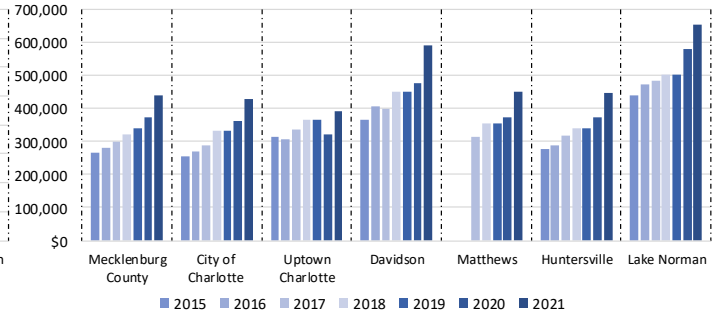
Median Sales Price Year-to-date



Average Sales Price for the month of November

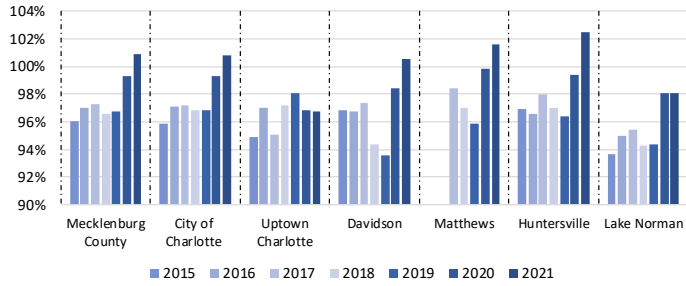


Average Sales Price Year-to-date

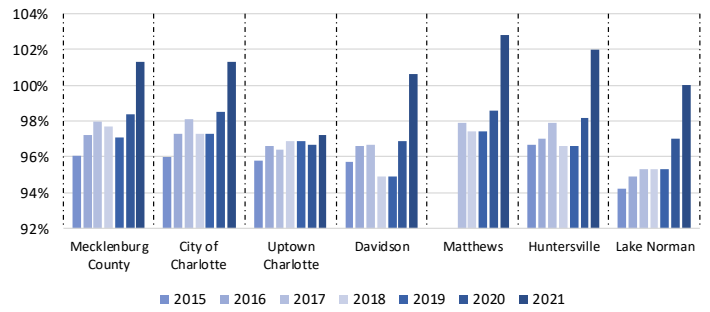


COMBINED STATISTICAL GRAPHS II

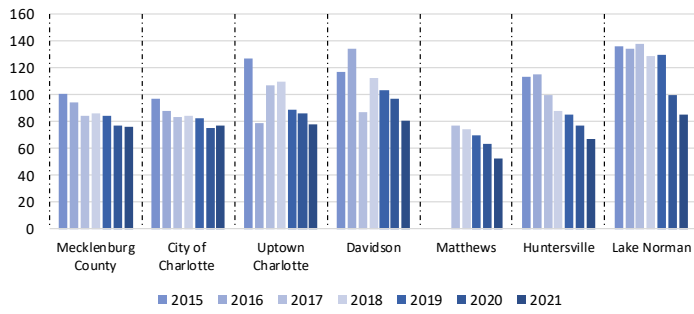
Percent of Original List Price Received for the month of November



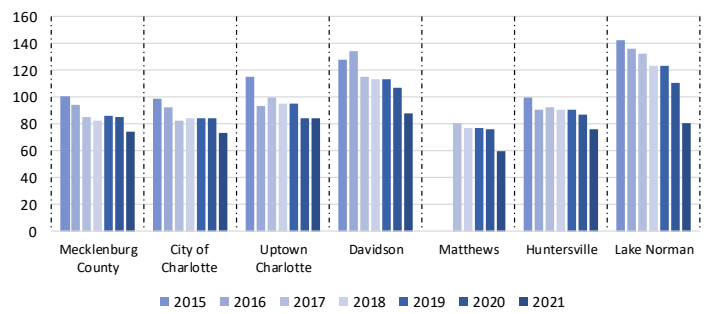
Percent of Original List Price Received Year-to-date



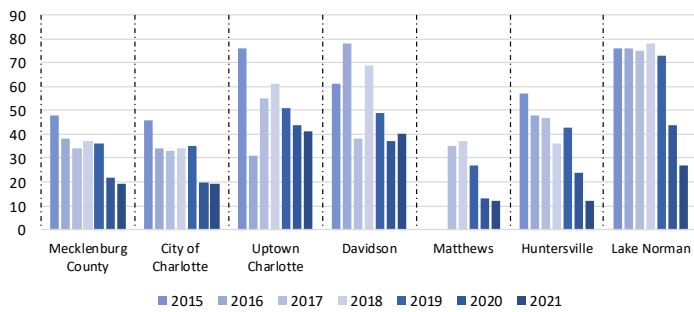
List to Close for the month of November



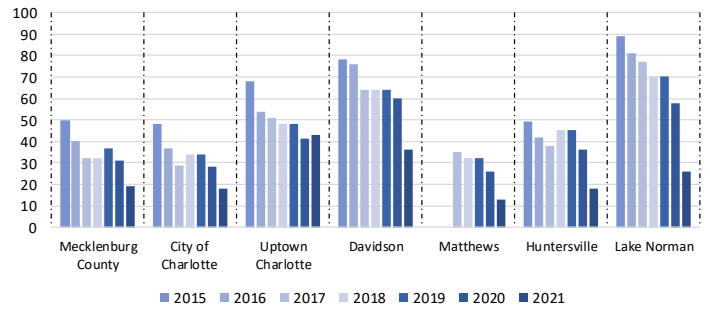
List to Close Year-to-date



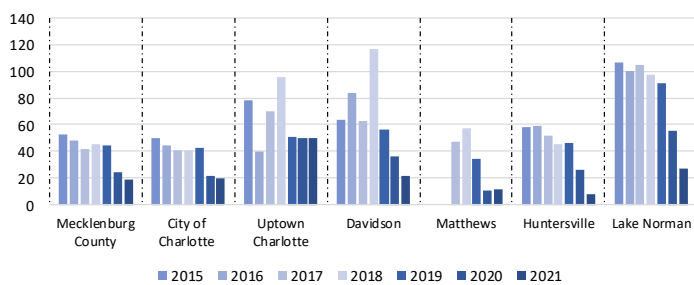
Days on Market Until Sale for the month of November



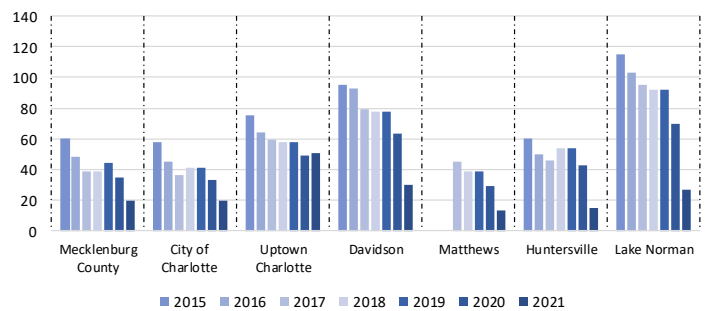
Days on Market Until Sale Year-to-date



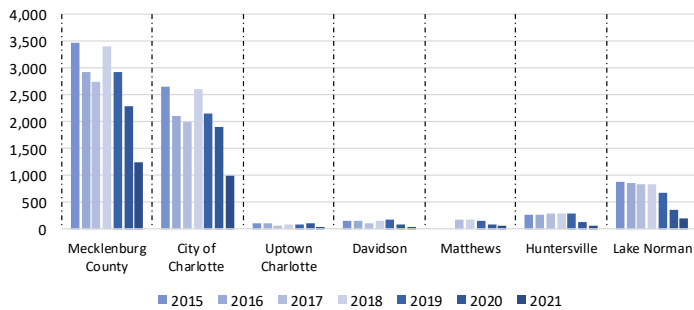
Cumulative Days on Market Until Sale for the month of November



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of November



Months Supply of Inventory for the month of November

