

Mecklenburg County Residential Housing Market

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Data as of October 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 frenzy of buying activity has slowed with closed sales down for the second straight month as we are moving into the winter, which is when home buying slows. The long-term projection is that price growth while currently shows to be moderating will remain elevated for at least a year until housing supply can catch up to demand.

Mecklenburg County's year-over-year home sales in October decreased 9.4%, with 1,864 properties sold compared to 2,057 properties over the same period last year. Pending sales were down 2.6% for the month with 2,057 this year compared to 2,112 in the previous year.

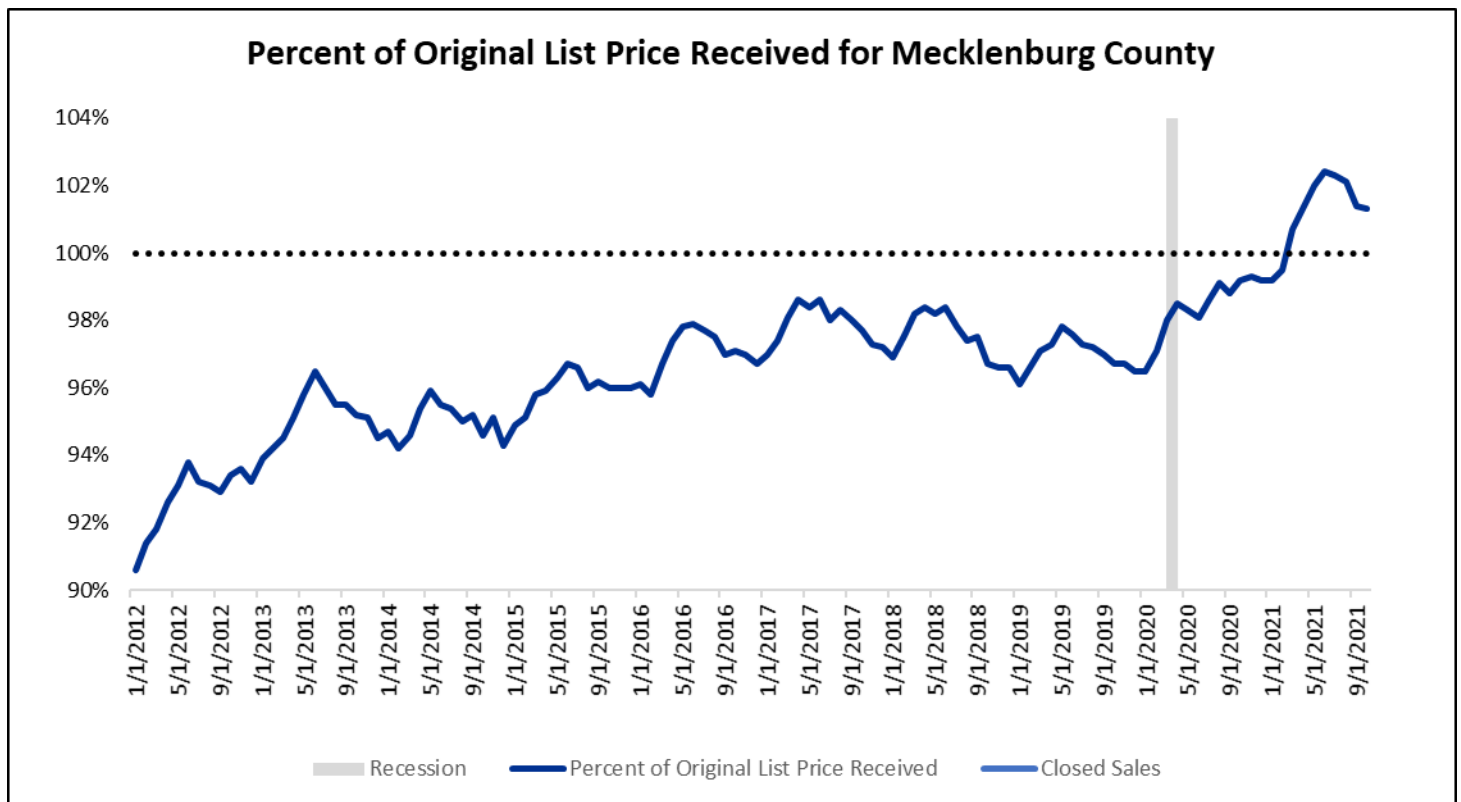
New listings year-over-year were down 11.7% with 2,109 properties up for sale compared to 2,389 properties up for sale over the same period last year.

The average home price year-to-date through October for the County is up 17.5% at \$436,668 compared to \$371,516 during the same year-to-date period last year. Last month the year-to-date average price was up 18.3%.

The inventory of available homes for sale in October is down 42.4% with 1,507 homes available compared to 2,616 last year. The current month's supply of housing in County remained at 0.8 months.

Overall October's available housing supply situation remains basically unchanged from last month. As shown on the chart below homes are currently selling 1.3% above the listing price but have come down from the highs of June when homes were selling at 2.4% above listing price. Prices are still increasing at an annual rate of 12% over last year in October, has fallen from the 31.6% annual increase we experienced in June.

Current expectations for the housing market are that prices will continue to increase through next year as supply remains scarce and demand for housing in the area is high. The high growth in home prices has already started to slow as we are coming out of peak season for housing.

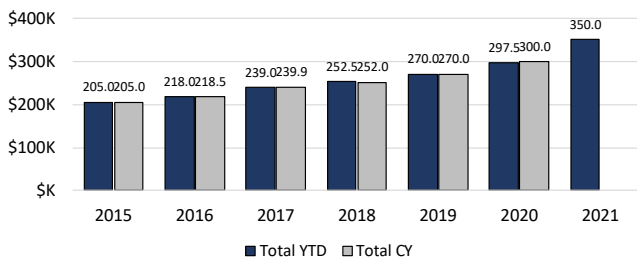


MECKLENBURG COUNTY HOUSING MARKET

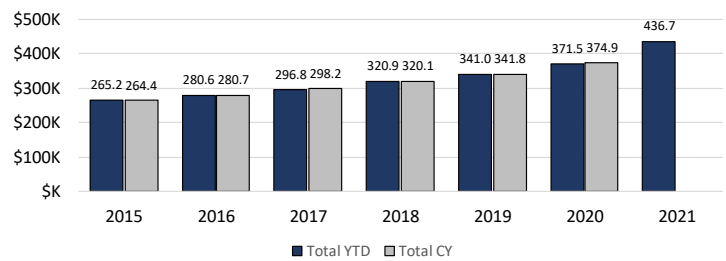
Mecklenburg County Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	2,389	2,109	↓ -11.7%	21,786	21,790	↑ 0.0%
Pending Sales	2,112	2,057	↓ -2.6%	19,658	20,312	↑ 3.3%
Closed Sales	2,057	1,864	↓ -9.4%	18,126	19,336	↑ 6.7%
Median Sales Price*	310,000	362,000	↑ 16.8%	297,500	350,000	↑ 17.6%
Average Sales Price*	389,635	436,232	↑ 12.0%	371,516	436,668	↑ 17.5%
Percent of Original List Price Received	99.2%	101.3%	↑ 2.1%	98.3%	101.4%	↑ 3.2%
List to Close	77	73	↑ -5.2%	86	73	↑ -15.1%
Days on Market Until Sale	23	16	↑ 30.4%	32	19	↑ 40.6%
Cumulative Days on Market Until Sale	25	16	↑ 36.0%	36	20	↑ 44.4%
Inventory of Homes for Sale	2,616	1,507	-42.4%			
Months Supply of Inventory	1.4	0.8	-42.9%			

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

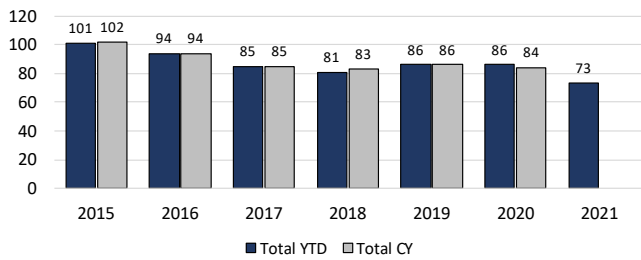
Median Sales Price



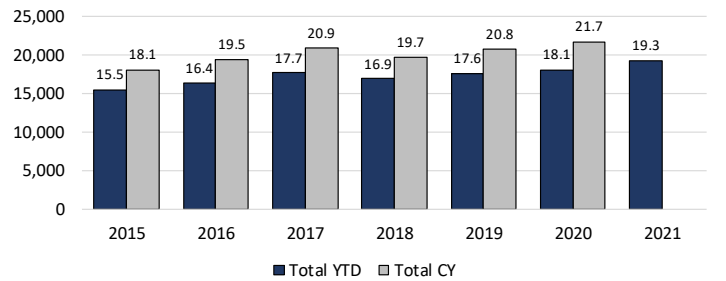
Average Sales Price



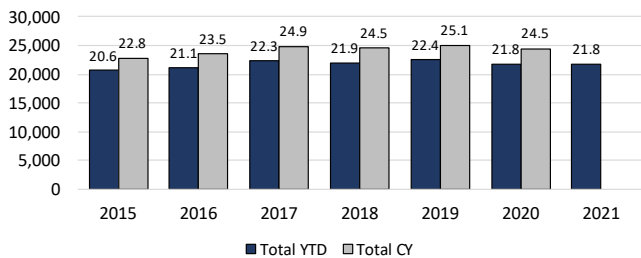
List to Close



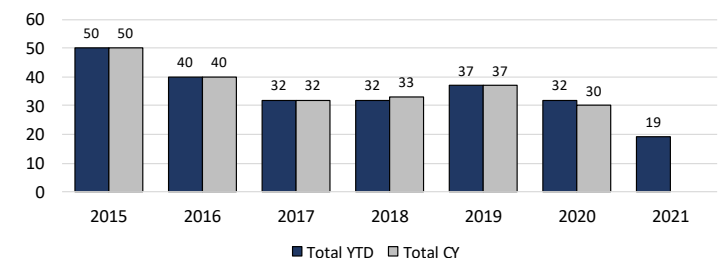
Closed Sales Year-to-date



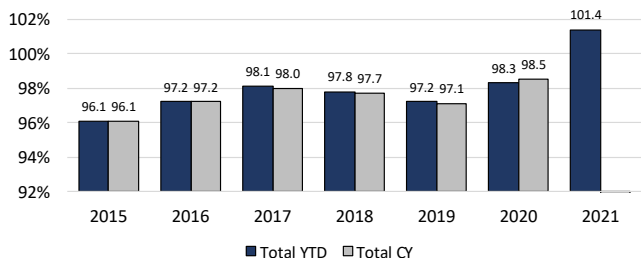
New Listings



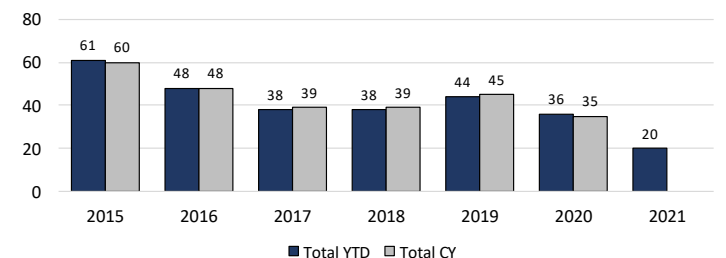
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

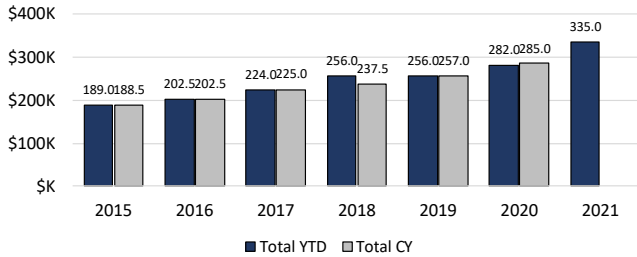


CITY OF CHARLOTTE HOUSING MARKET

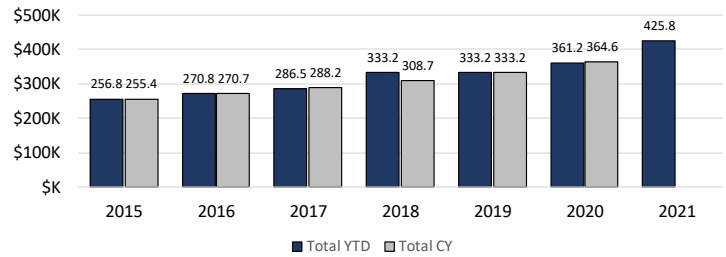
City of Charlotte Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	1,925	1,646	↓14.5%	17,271	17,520	↑1.4%
Pending Sales	1,688	1,621	↓4.0%	15,399	16,331	↑6.1%
Closed Sales	1,638	1,524	↓7.0%	14,261	15,465	↑8.4%
Median Sales Price*	290,000	350,000	↑20.7%	282,000	335,000	↑18.8%
Average Sales Price*	375,293	418,484	↑11.5%	361,244	425,804	↑17.9%
Percent of Original List Price Received	99.3%	101.2%	↑1.9%	98.5%	101.3%	↑2.8%
List to Close	76	74	↑-2.6%	84	73	↑-13.1%
Days on Market Until Sale	21	16	↑23.8%	29	18	↑37.9%
Cumulative Days on Market Until Sale	23	17	↑26.1%	34	20	↑41.2%
Inventory of Homes for Sale	2,125	1,196	-43.7%			
Months Supply of Inventory	1.5	0.8	-46.7%			

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

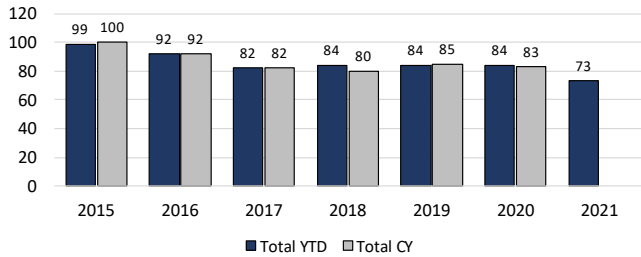
Median Sales Price



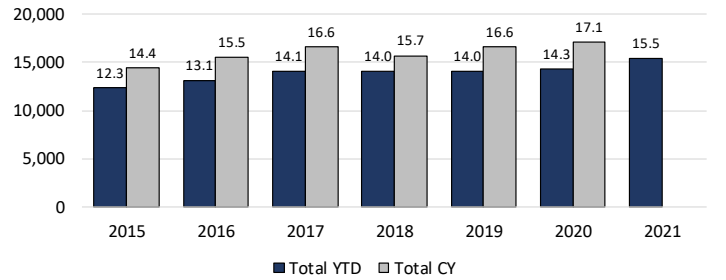
Average Sales Price



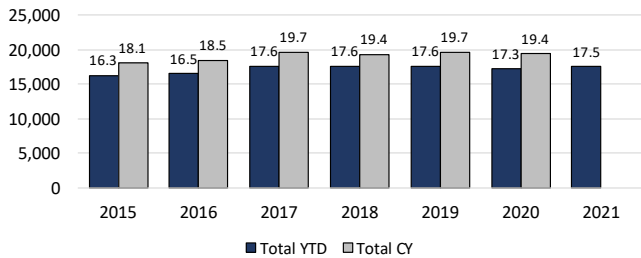
List to Close



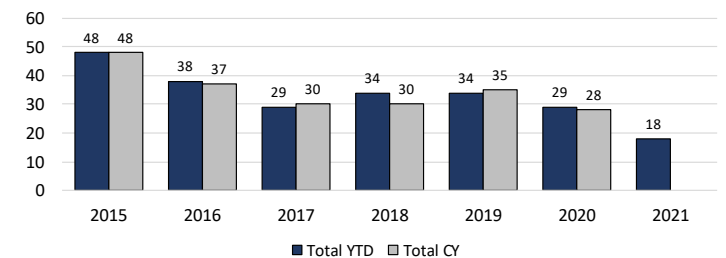
Closed Sales Year-to-date



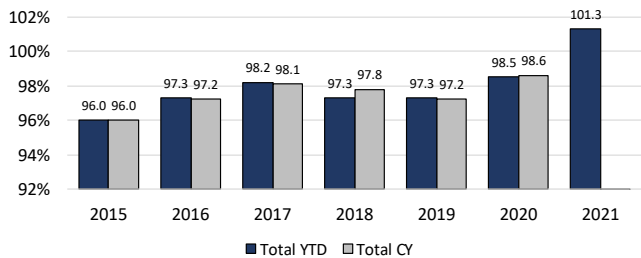
New Listings



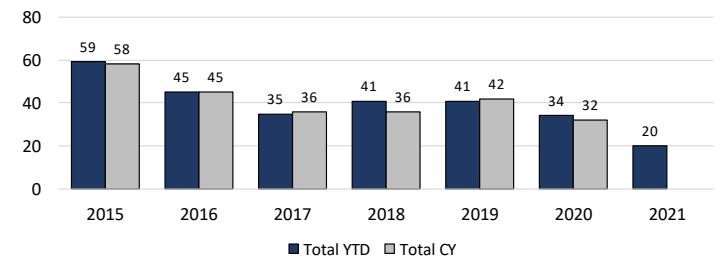
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

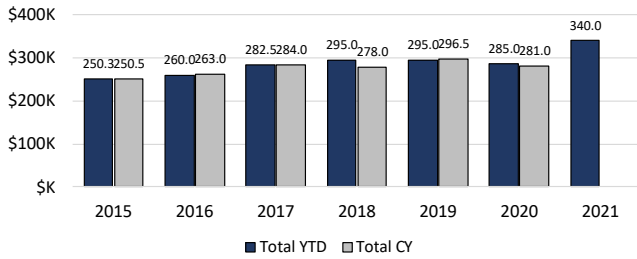


UPTOWN CHARLOTTE HOUSING MARKET

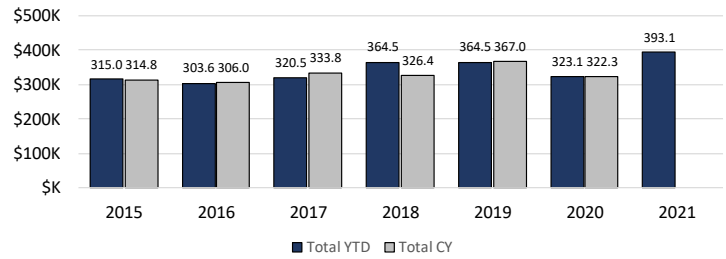
Uptown Charlotte Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	44	42	↓ -4.5%	425	440	↑ 3.5%
Pending Sales	30	44	↑ 46.7%	288	416	↑ 44.4%
Closed Sales	24	38	↑ 58.3%	280	393	↑ 40.4%
Median Sales Price*	285,000	365,750	↑ 28.3%	285,000	340,000	↑ 19.3%
Average Sales Price*	295,000	440,271	↑ 49.2%	323,080	393,086	↑ 21.7%
Percent of Original List Price Received	95.6%	96.2%	↑ 0.6%	96.6%	97.3%	↑ 0.7%
List to Close	76	77	↓ 1.3%	83	85	↓ 2.4%
Days on Market Until Sale	38	36	↑ -5.3%	41	44	↓ 7.3%
Cumulative Days on Market Until Sale	45	54	↓ 20.0%	49	51	↓ 4.1%
Inventory of Homes for Sale	112	50	-55.4%			
Months Supply of Inventory	3.9	1.3	-66.7%			

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

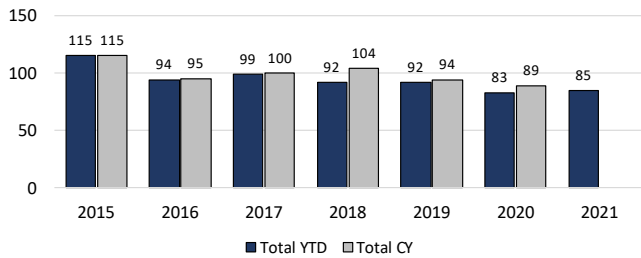
Median Sales Price



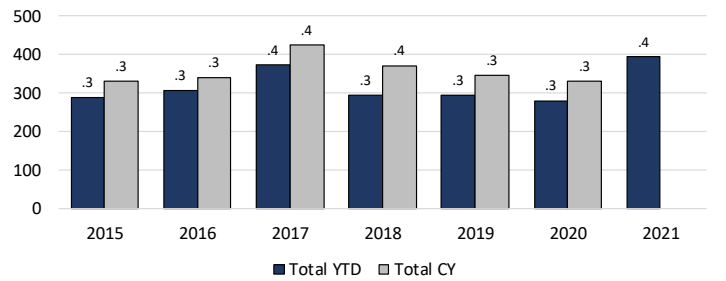
Average Sales Price



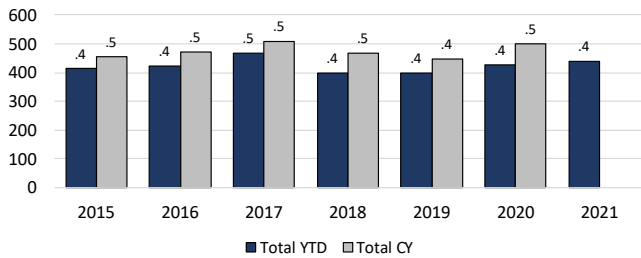
List to Close



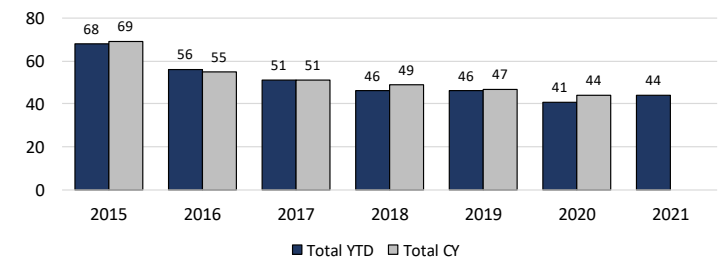
Closed Sales Year-to-date



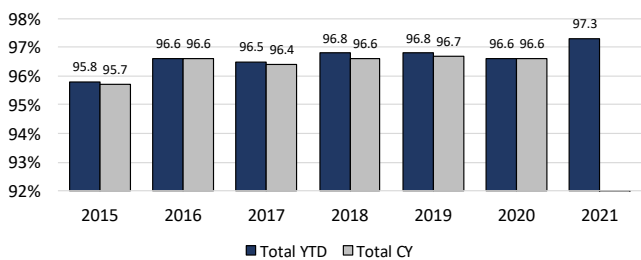
New Listings



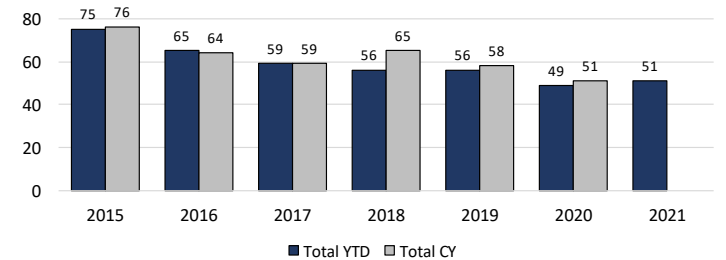
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

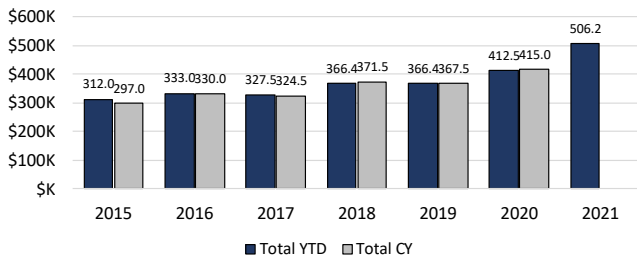


DAVIDSON HOUSING MARKET

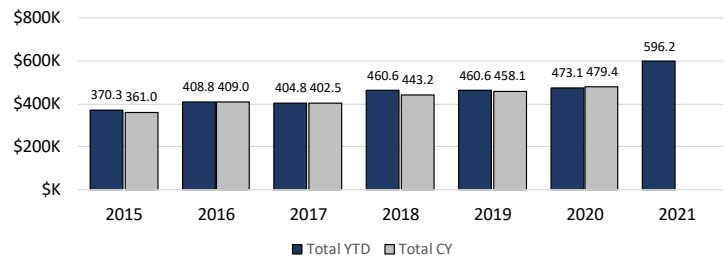
Davidson Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	74	44	↓40.5%	672	488	↓-27.4%
Pending Sales	61	45	↓-26.2%	640	453	↓-29.2%
Closed Sales	49	44	↓-10.2%	549	491	↓-10.6%
Median Sales Price*	444,500	568,489	↑27.9%	412,500	506,215	↑22.7%
Average Sales Price*	494,105	612,928	↑24.0%	473,093	596,192	↑26.0%
Percent of Original List Price Received	98.3%	101.0%	↑2.7%	96.8%	100.6%	↑3.9%
List to Close	112	74	↑33.9%	108	89	↑-17.6%
Days on Market Until Sale	66	26	↑60.6%	63	36	↑-42.9%
Cumulative Days on Market Until Sale	65	22	↑66.2%	66	30	↑-54.5%
Inventory of Homes for Sale	81	44	-45.7%			
Months Supply of Inventory	1.4	1.0	-28.6%			

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

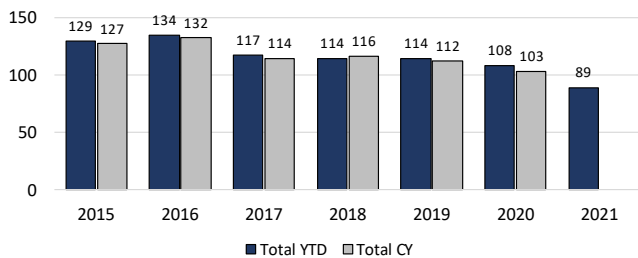
Median Sales Price



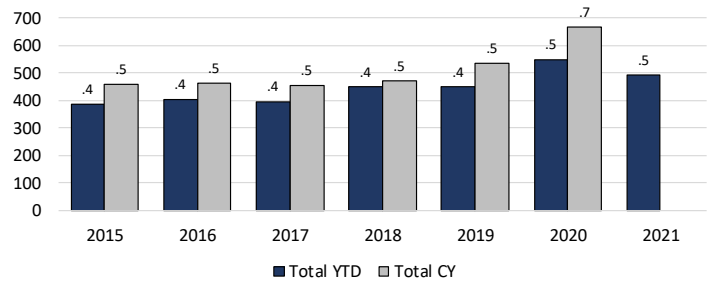
Average Sales Price



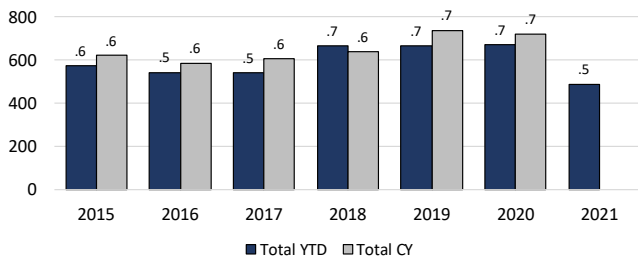
List to Close



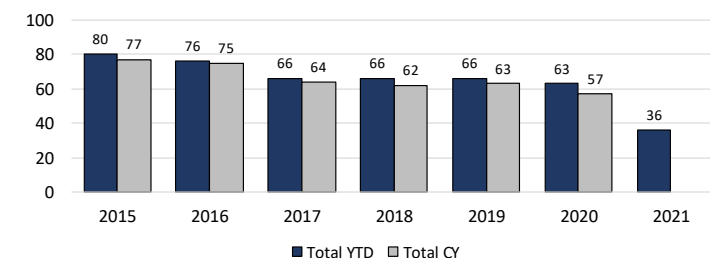
Closed Sales Year-to-date



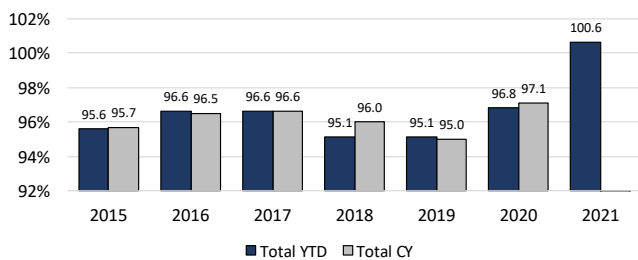
New Listings



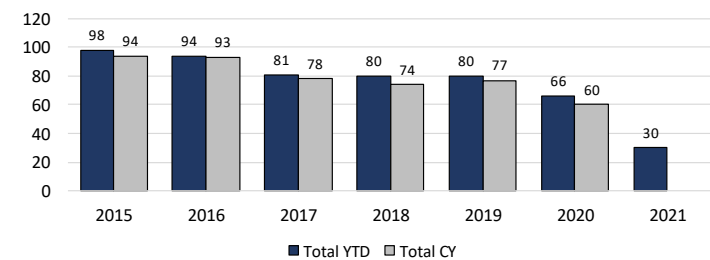
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

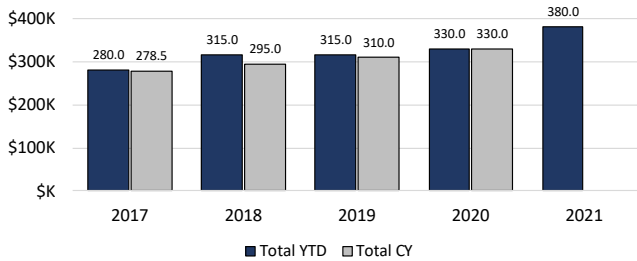


MATTHEWS HOUSING MARKET

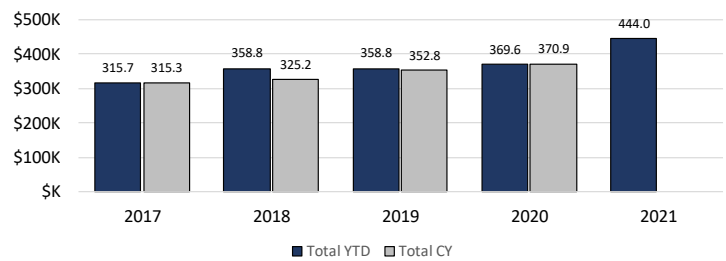
Matthews Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	142	132	↓-7.0%	1,253	1,253	0.0%
Pending Sales	122	120	↓-1.6%	1,162	1,166	↑0.3%
Closed Sales	116	98	↓-15.5%	1,085	1,113	↑2.6%
Median Sales Price*	370,000	412,450	↑11.5%	330,000	380,000	↑15.2%
Average Sales Price*	401,203	458,619	↑14.3%	369,561	444,004	↑20.1%
Percent of Original List Price Received	98.9%	102.5%	↑3.6%	98.5%	102.9%	↑4.5%
List to Close	57	54	↑-5.3%	78	61	↑-21.8%
Days on Market Until Sale	14	12	↑-14.3%	28	13	↑-53.6%
Cumulative Days on Market Until Sale	14	13	↑-7.1%	31	13	↑-58.1%
Inventory of Homes for Sale	124	70	-43.5%			
Months Supply of Inventory	1.1	0.6	-45.5%			

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

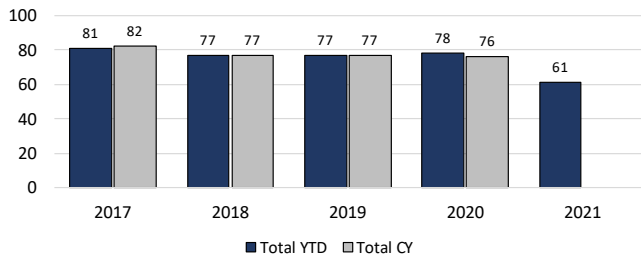
Median Sales Price



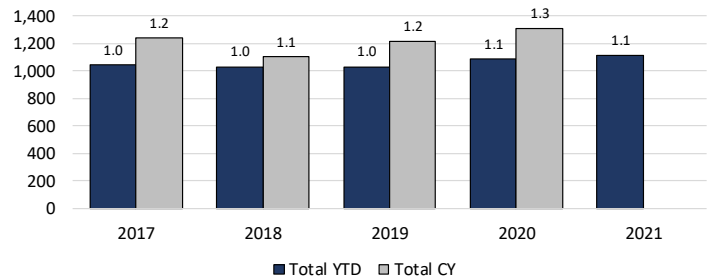
Average Sales Price



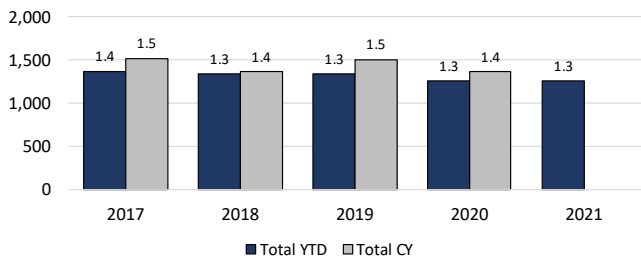
List to Close



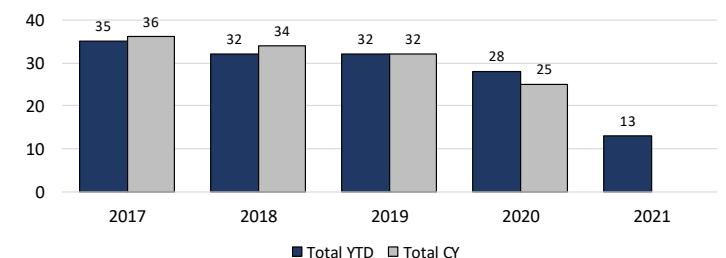
Closed Sales Year-to-date



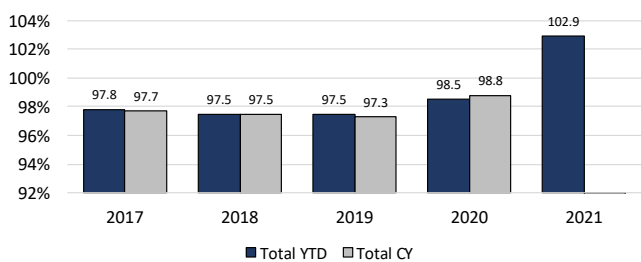
New Listings



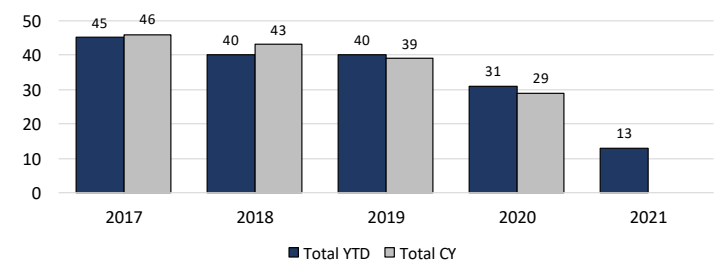
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

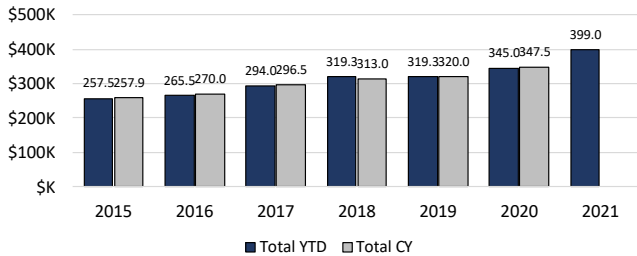


HUNTERSVILLE HOUSING MARKET

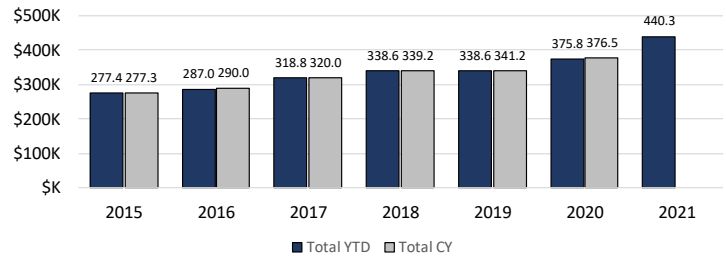
Huntersville Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	164	199	↑21.3%	1,799	1,649	↓-8.3%
Pending Sales	170	184	↑8.2%	1,715	1,543	↓-10.0%
Closed Sales	170	119	↓-30.0%	1,531	1,476	↓-3.6%
Median Sales Price*	355,000	420,000	↑18.3%	345,000	399,000	↑15.7%
Average Sales Price*	381,113	480,298	↑26.0%	375,842	440,253	↑17.1%
Percent of Original List Price Received	99.0%	102.3%	↑3.3%	98.1%	102.0%	↑4.0%
List to Close	79	72	↑-8.9%	88	76	↑-13.6%
Days on Market Until Sale	24	14	↑41.7%	38	19	↑50.0%
Cumulative Days on Market Until Sale	28	8	↑71.4%	44	15	↑65.9%
Inventory of Homes for Sale	163	104	-36.2%			
Months Supply of Inventory	1.0	0.7	-30.0%			

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

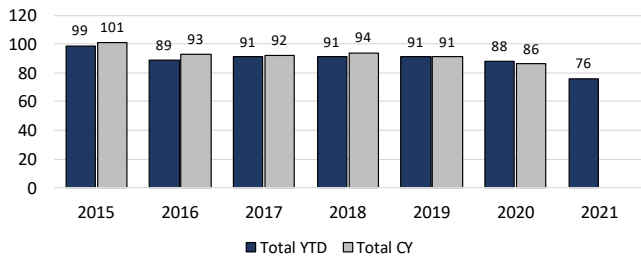
Median Sales Price



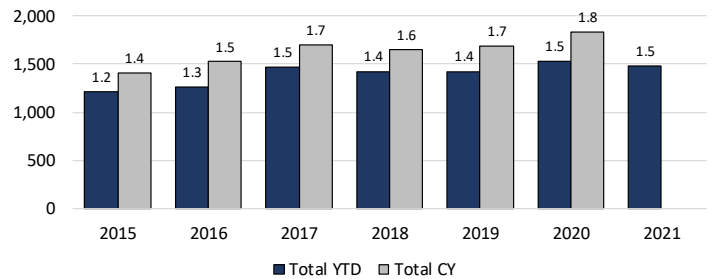
Average Sales Price



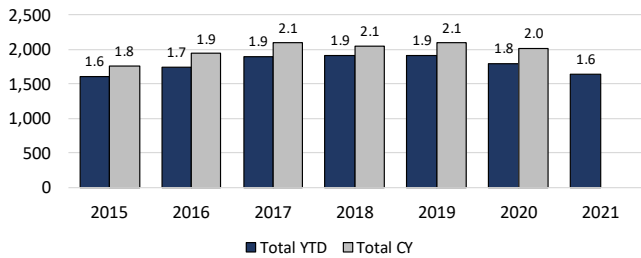
List to Close



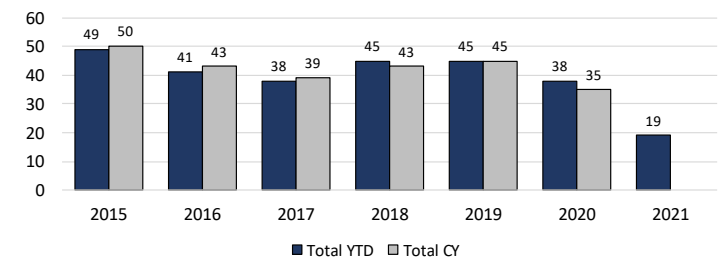
Closed Sales Year-to-date



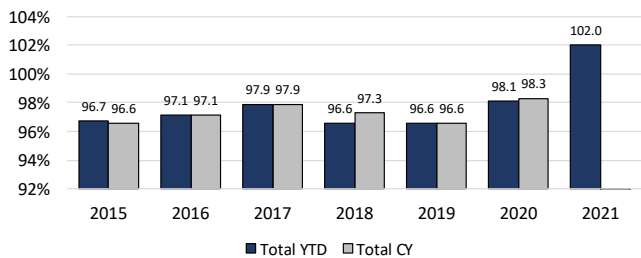
New Listings



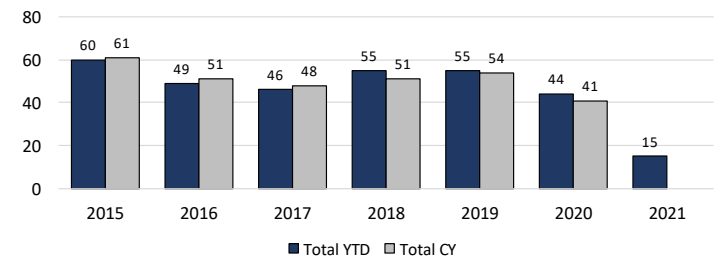
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

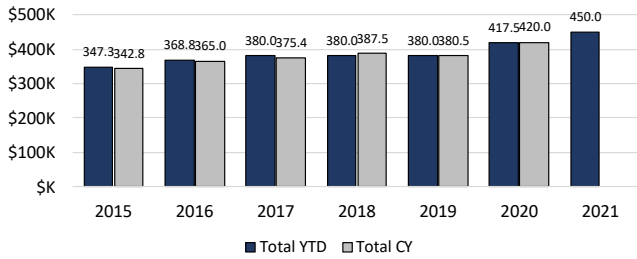


LAKE NORMAN HOUSING MARKET

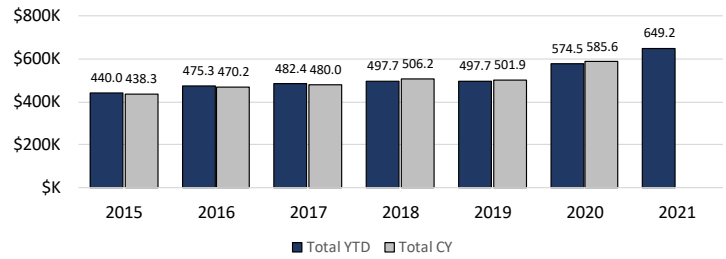
Lake Norman Key Metrics	October			Year to Date		
	2020	2021	Percent Change	Thru 10-2020	Thru 10-2021	Percent Change
New Listings	268	238	↓11.2%	2,733	2,632	↓-3.7%
Pending Sales	247	239	↓-3.2%	2,490	2,419	↓-2.9%
Closed Sales	279	228	↓-18.3%	2,295	2,354	↑2.6%
Median Sales Price*	490,000	542,500	↑10.7%	417,500	450,000	↑7.8%
Average Sales Price*	683,726	753,626	↑10.2%	574,487	649,228	↑13.0%
Percent of Original List Price Received	97.9%	99.0%	↑1.1%	96.9%	100.1%	↑3.3%
List to Close	95	77	↑-18.9%	112	81	↑-27.7%
Days on Market Until Sale	40	23	↑-42.5%	59	26	↑-55.9%
Cumulative Days on Market Until Sale	53	18	↑-66.0%	72	27	↑-62.5%
Inventory of Homes for Sale	398	248	-37.7%			
Months Supply of Inventory	1.7	1.1	-35.3%			

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

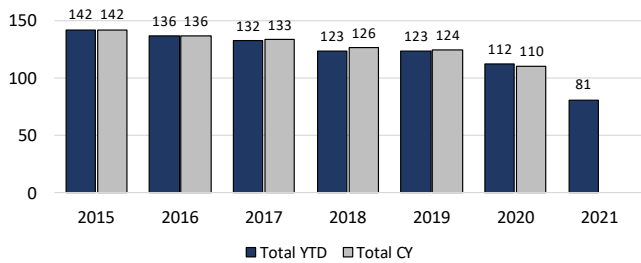
Median Sales Price



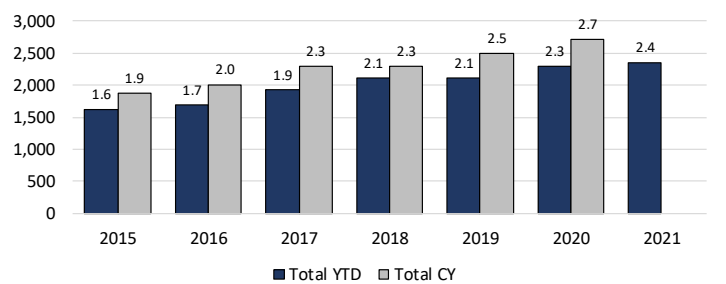
Average Sales Price



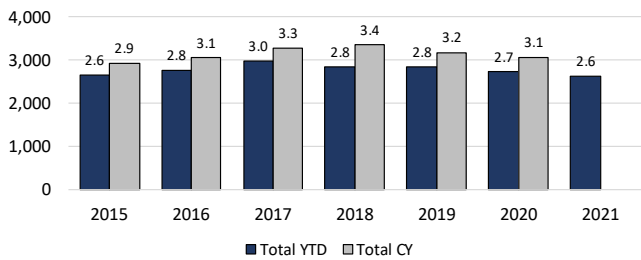
List to Close



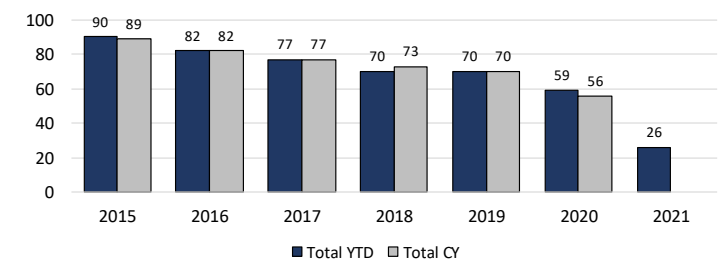
Closed Sales Year-to-date



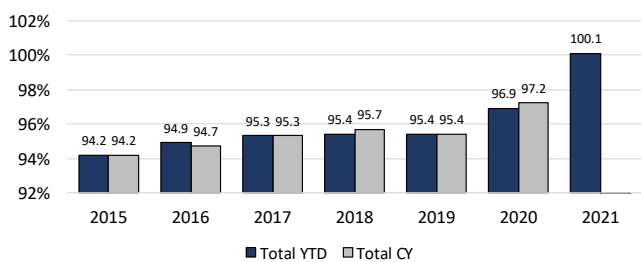
New Listings



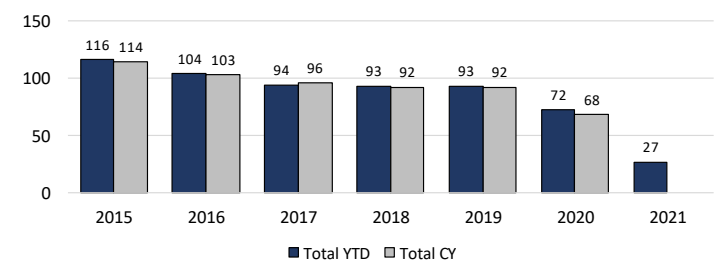
Days on Market Until Sale



Percent of Original List Price Received

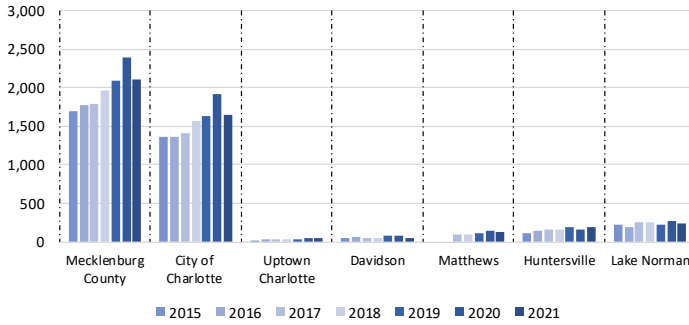


Cumulative Days on Market Until Sale

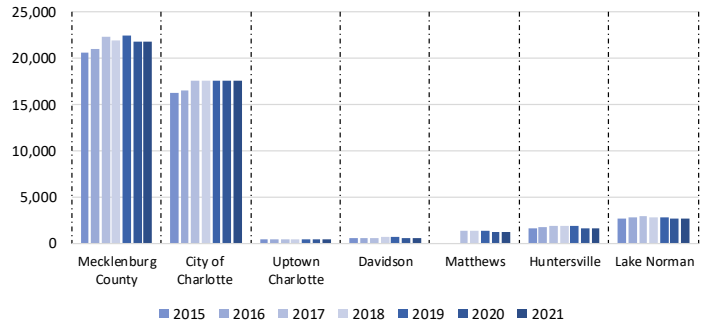


COMBINED STATISTICAL GRAPHS I

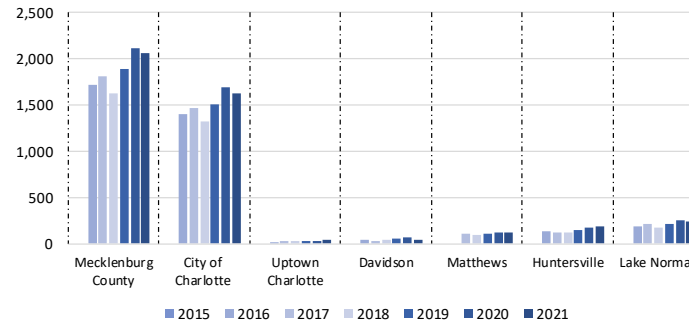
New Listings for the month of October



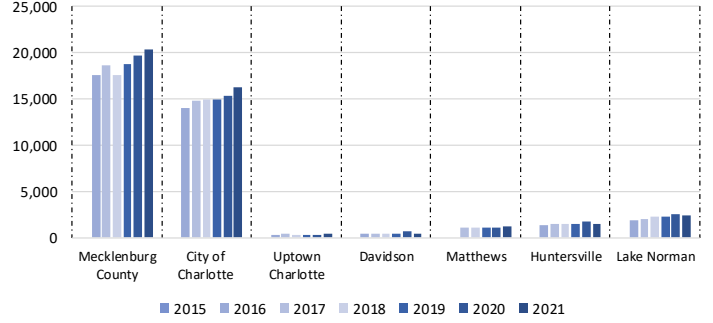
New Listings Year-to-date



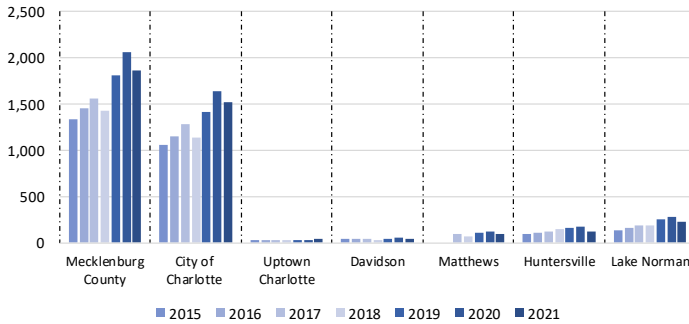
Pending Sales for the month of October



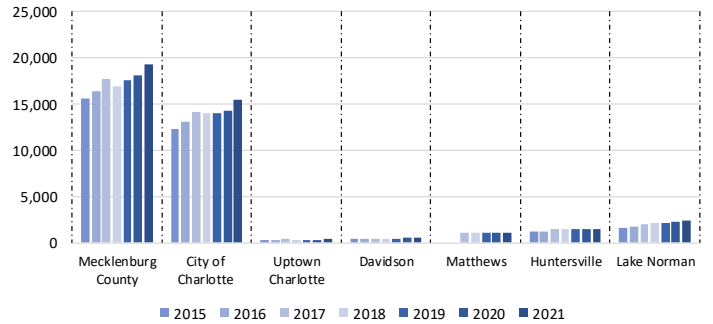
Pending Sales Year-to-date



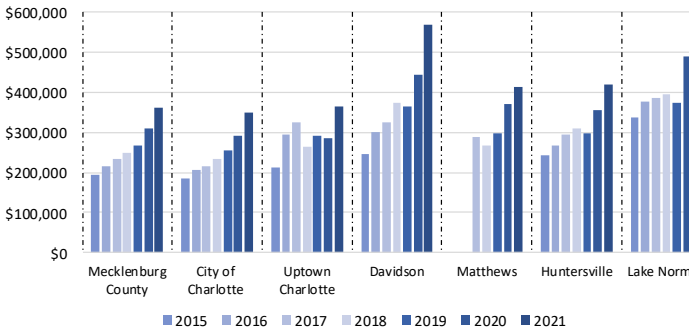
Closed Sales for the month of October



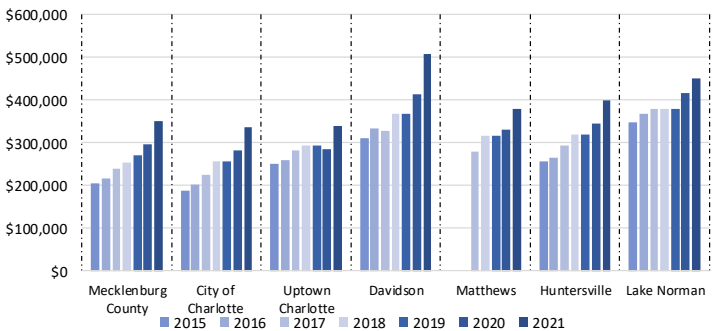
Closed Sales Year-to-date



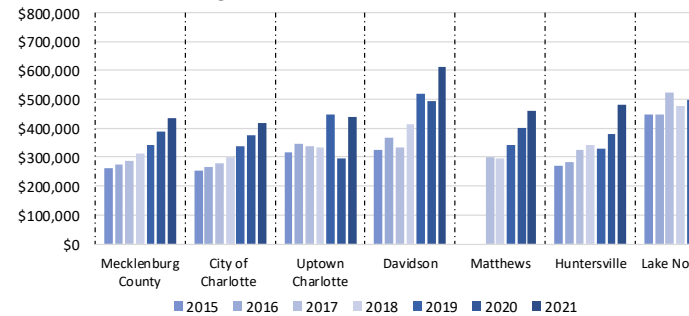
Median Sales Price for the month of October



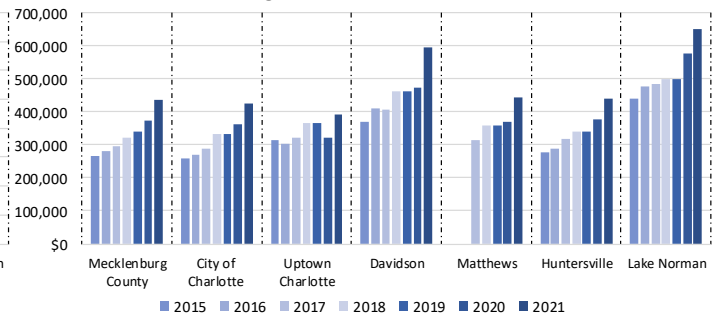
Median Sales Price Year-to-date



Average Sales Price for the month of October

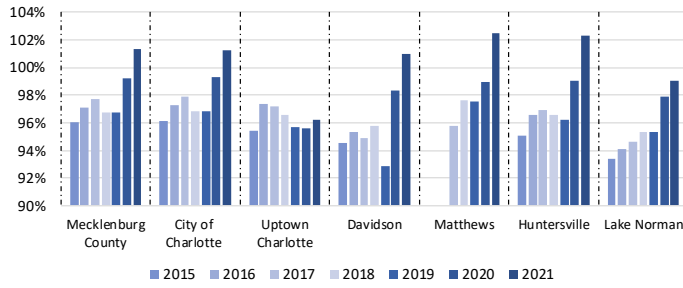


Average Sales Price Year-to-date

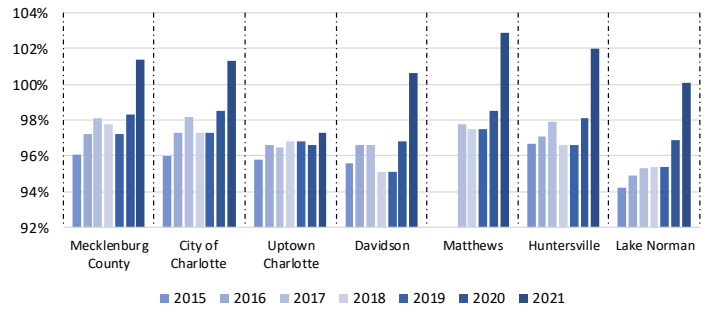


COMBINED STATISTICAL GRAPHS II

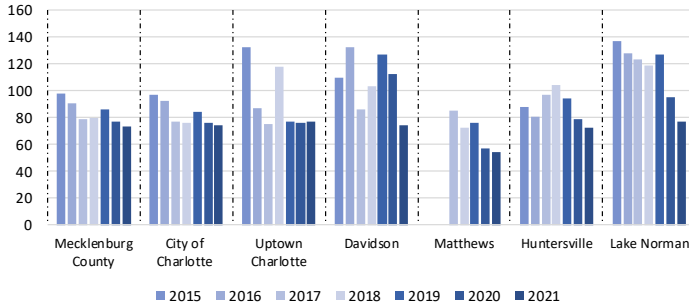
Percent of Original List Price Received for the month of October



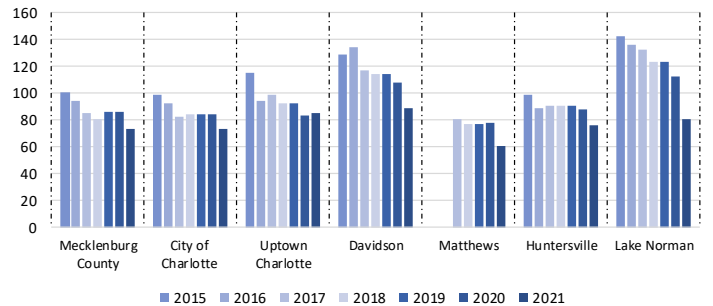
Percent of Original List Price Received Year-to-date



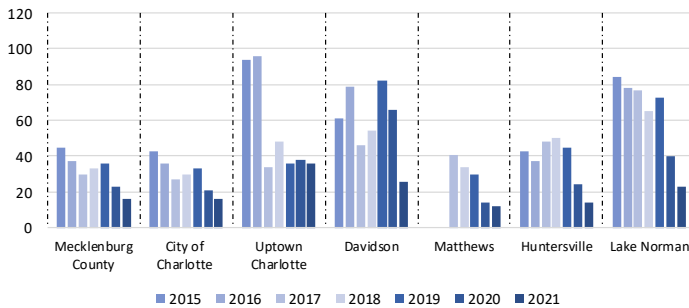
List to Close for the month of October



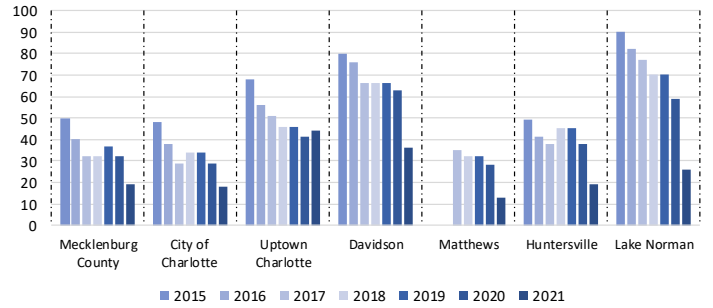
List to Close Year-to-date



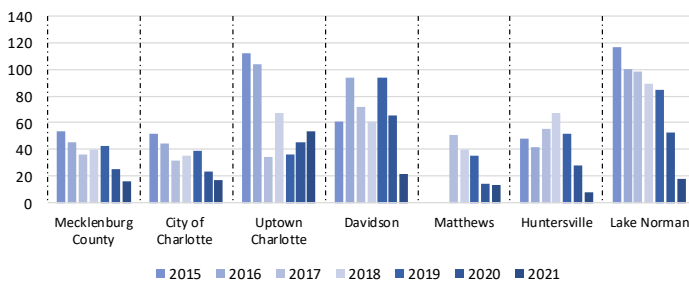
Days on Market Until Sale for the month of October



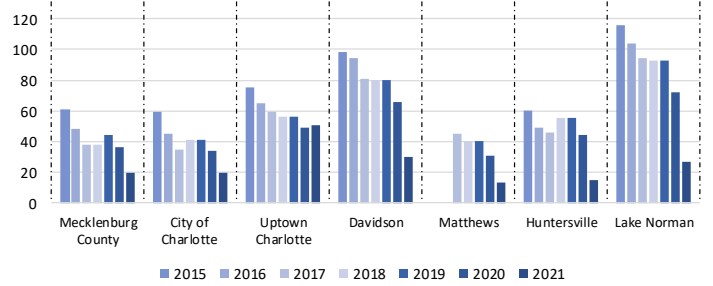
Days on Market Until Sale Year-to-date



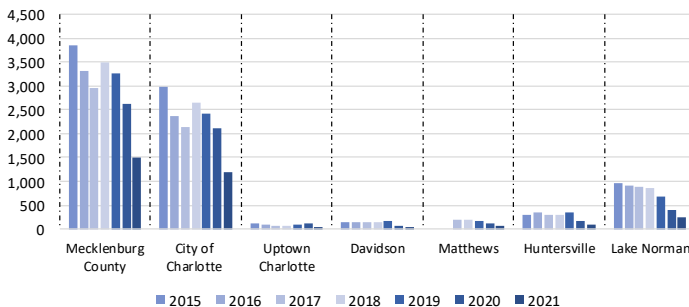
Cumulative Days on Market Until Sale for the month of October



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of October



Months Supply of Inventory for the month of October

