

Mecklenburg County Residential Housing Market

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County Economist

Data as of September 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

Mecklenburg's housing supply increased in September, as new listings outpaced sales for the month. While this dampens fears of a greater shortage moving into winter, the shortage in housing has pushed prices up 18.3% year-to-date.

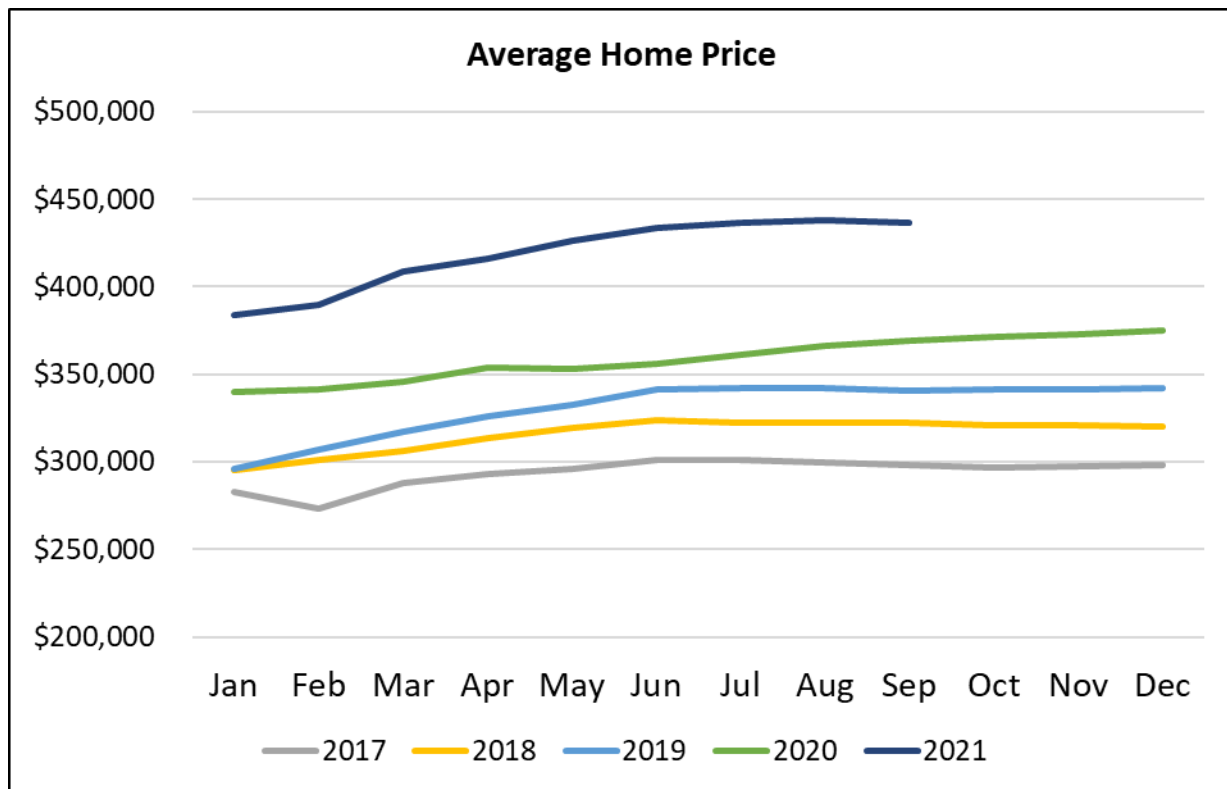
Mecklenburg County's year-over-year home sales in September decreased 9.8%, with 1,924 properties sold compared to 2,132 properties over the same period last year. Pending sales were up 4.0% for the month with 2,030 this year compared to 1,951 in the previous year.

New listings year-over-year were down 3.9% with 2,134 properties up for sale compared to 2,220 properties up for sale over the same period last year.

The average home price year-to-date through September for the County is up 18.3% at \$436,810 compared to \$369,196 during the same year-to-date period last year. Last month the year-to-date average price was up 19.6%.

The inventory of available homes for sale in September is down 42.0% with 1,522 homes available compared to 2,624 last year. The current month's supply of housing in County remained at 0.8 months.

Overall inventory levels of homes available for sale increased with an additional 44 homes available for sale in a month where normal seasonality trends set expectations for less homes available, and prices fell by \$1,453 from last month. Typically, prices have increased 7% per year from 2016 to 2020, but this year's growth of 18.3% year-to-date is much higher than normal. Had home prices continued to grow at 7% we wouldn't expect to see home prices at the current level till approximately March of 2024.

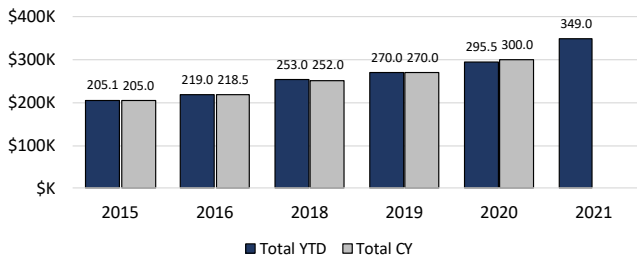


MECKLENBURG COUNTY HOUSING MARKET

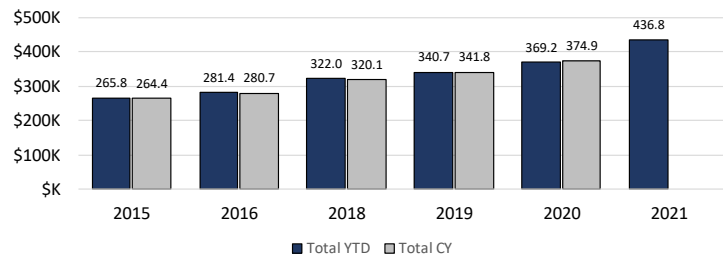
Mecklenburg County Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	2,220	2,134	↓ -3.9%	19,397	19,645	↑ 1.3%
Pending Sales	1,951	2,030	↑ 4.0%	17,547	18,331	↑ 4.5%
Closed Sales	2,132	1,924	↓ -9.8%	16,069	17,362	↑ 8.0%
Median Sales Price*	304,867	355,000	↑ 16.4%	295,500	349,000	↑ 18.1%
Average Sales Price*	387,219	427,328	↑ 10.4%	369,196	436,810	↑ 18.3%
Percent of Original List Price Received	98.9%	101.4%	↑ 2.5%	98.2%	101.4%	↑ 3.3%
List to Close	78	69	↑ 11.5%	87	73	↑ -16.1%
Days on Market Until Sale	24	15	↑ 37.5%	33	19	↑ -42.4%
Cumulative Days on Market Until Sale	27	15	↑ 44.4%	38	20	↑ -47.4%
Inventory of Homes for Sale	2,624	1,522	-42.0%			
Months Supply of Inventory	1.4	0.8	-42.9%			

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

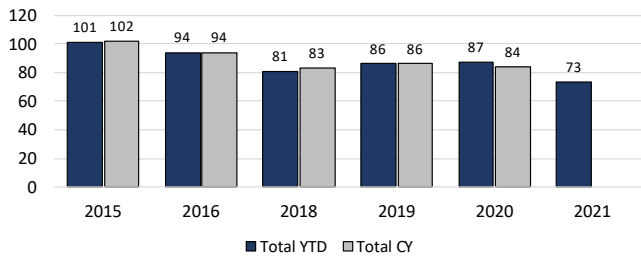
Median Sales Price



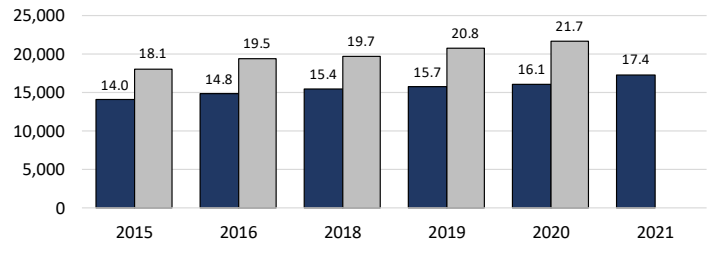
Average Sales Price



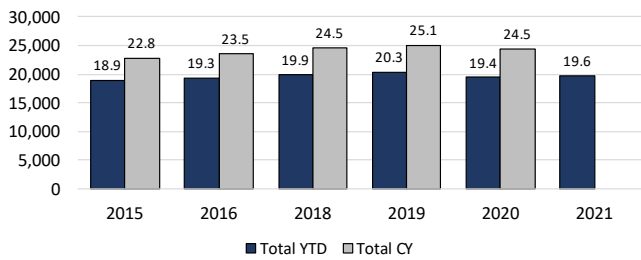
List to Close



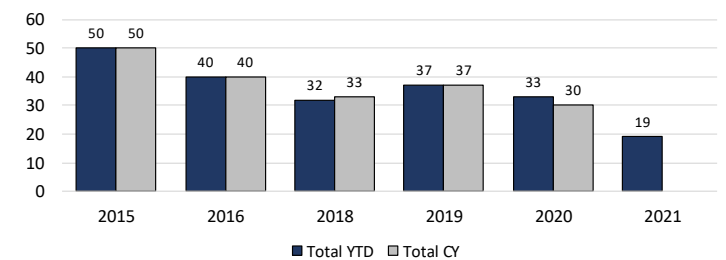
Closed Sales Year-to-date



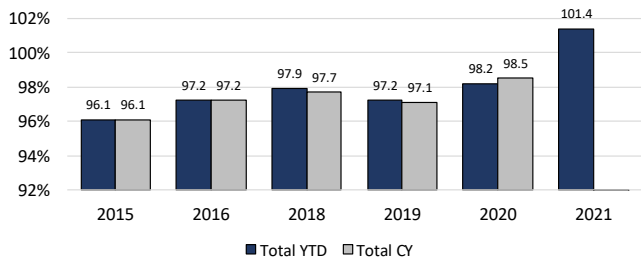
New Listings



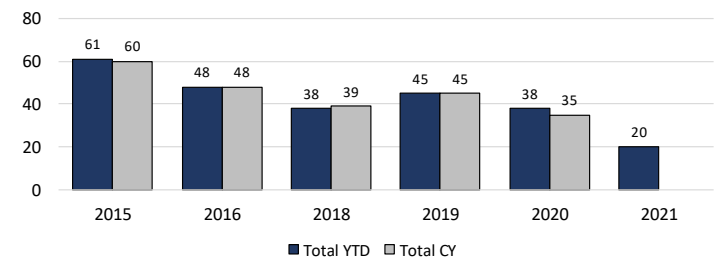
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

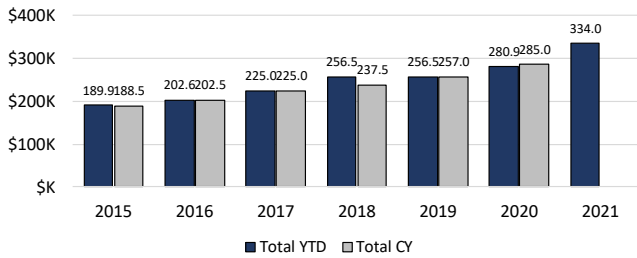


CITY OF CHARLOTTE HOUSING MARKET

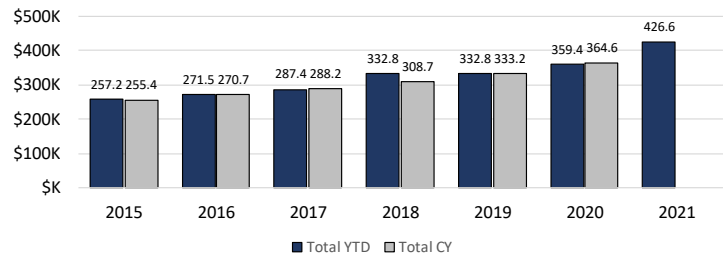
City of Charlotte Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	1,748	1,733	↓-0.9%	15,346	15,849	↑3.3%
Pending Sales	1,490	1,661	↑11.5%	13,712	14,781	↑7.8%
Closed Sales	1,653	1,533	↓-7.3%	12,623	13,860	↑9.8%
Median Sales Price*	292,500	342,110	↑17.0%	280,850	334,000	↑18.9%
Average Sales Price*	372,957	411,495	↑10.3%	359,421	426,641	↑18.7%
Percent of Original List Price Received	98.9%	101.4%	↑2.5%	98.3%	101.3%	↑3.1%
List to Close	77	70	↓-9.1%	85	73	↓-14.1%
Days on Market Until Sale	23	15	↓-34.8%	30	19	↓-36.7%
Cumulative Days on Market Until Sale	26	16	↓-38.5%	35	21	↓-40.0%
Inventory of Homes for Sale	2,124	1,228	↓-42.2%			
Months Supply of Inventory	1.5	0.8	↓-46.7%			

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

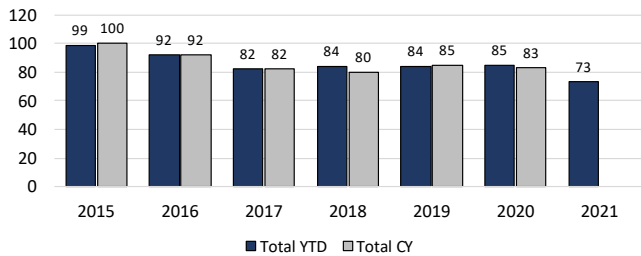
Median Sales Price



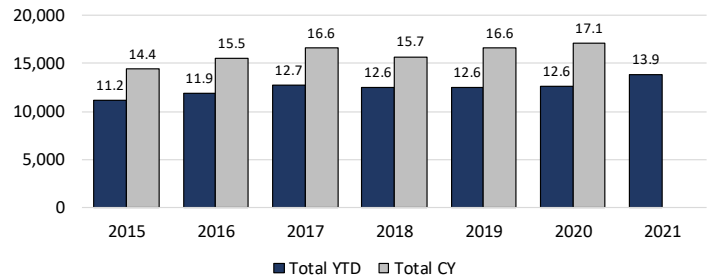
Average Sales Price



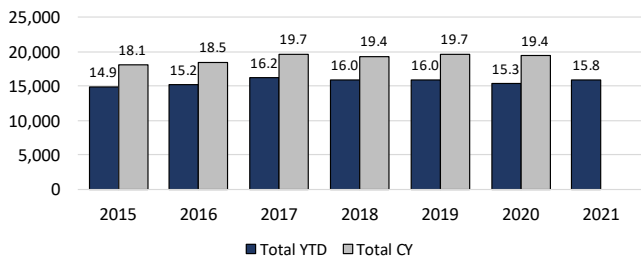
List to Close



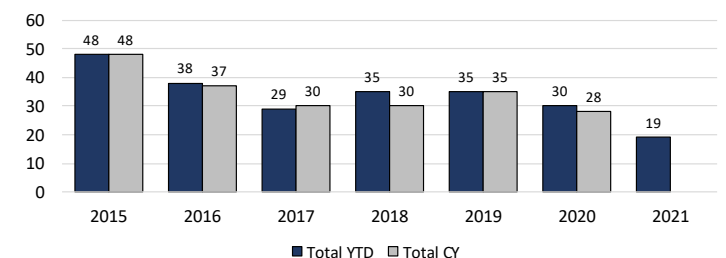
Closed Sales Year-to-date



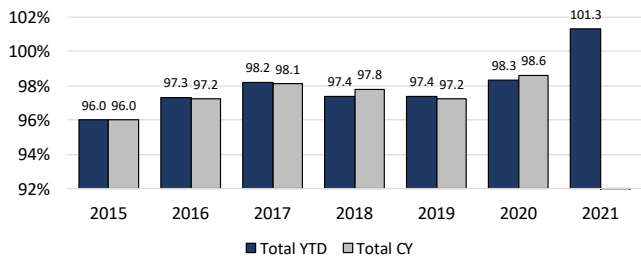
New Listings



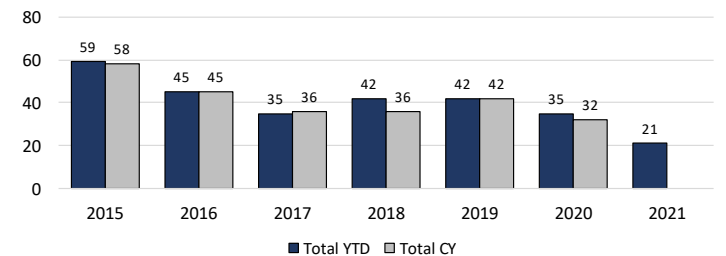
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

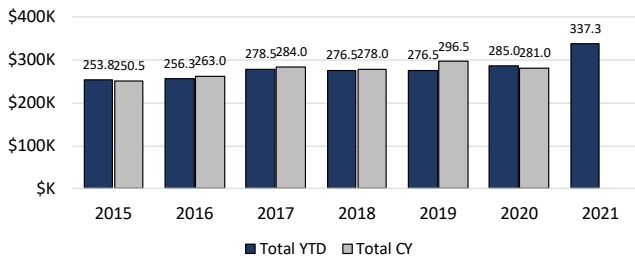


UPTOWN CHARLOTTE HOUSING MARKET

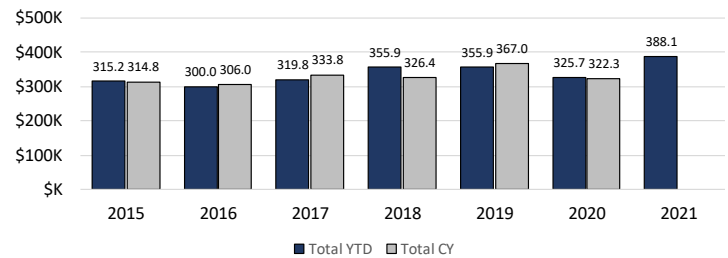
Uptown Charlotte Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	48	39	↓18.8%	381	398	↑4.5%
Pending Sales	27	41	↑51.9%	258	374	↑45.0%
Closed Sales	29	31	↑6.9%	256	354	↑38.3%
Median Sales Price*	345,000	352,000	↑2.0%	285,000	337,250	↑18.3%
Average Sales Price*	379,414	418,850	↑10.4%	325,712	388,143	↑19.2%
Percent of Original List Price Received	97.0%	98.0%	↑1.0%	96.7%	97.4%	↑0.7%
List to Close	59	78	↓32.2%	84	86	↓2.4%
Days on Market Until Sale	24	41	↓70.8%	41	45	↓9.8%
Cumulative Days on Market Until Sale	35	41	↓17.1%	49	51	↓4.1%
Inventory of Homes for Sale	118	59	-50.0%			
Months Supply of Inventory	4.2	1.6	-61.9%			

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

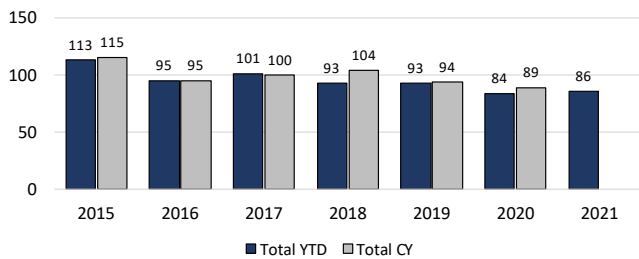
Median Sales Price



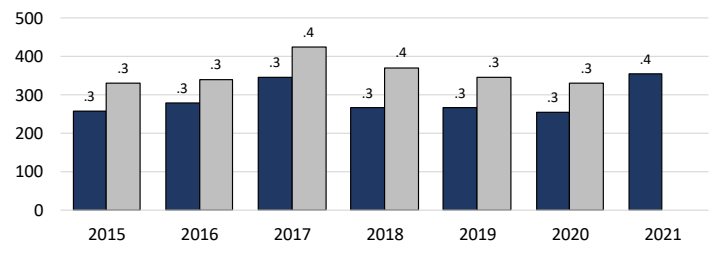
Average Sales Price



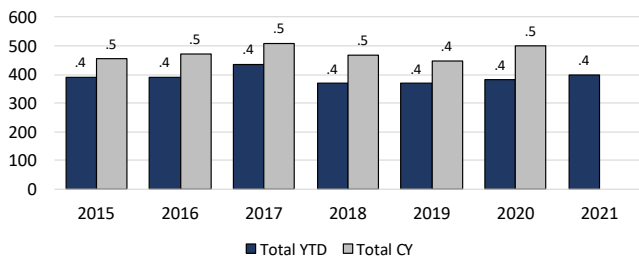
List to Close



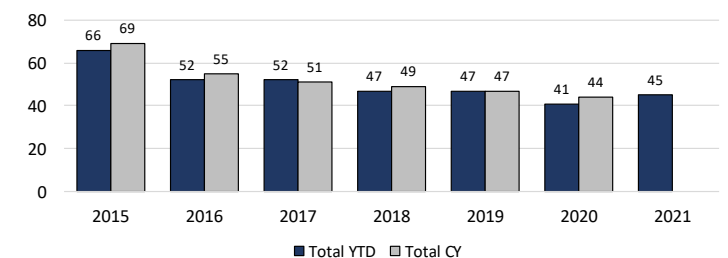
Closed Sales Year-to-date



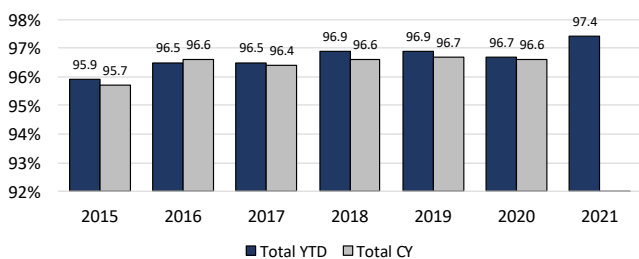
New Listings



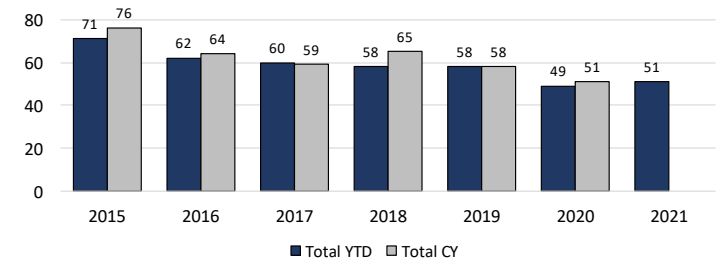
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

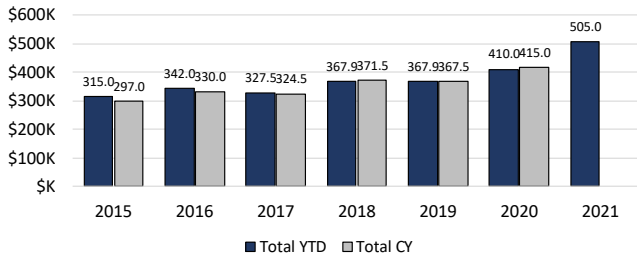


DAVIDSON HOUSING MARKET

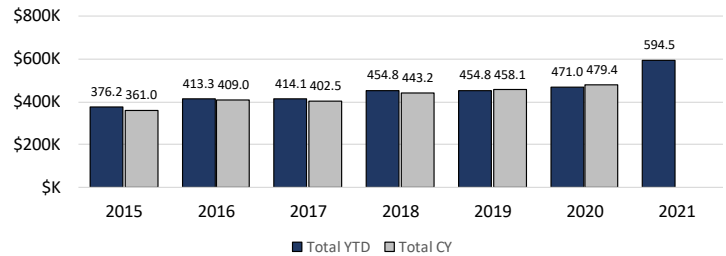
Davidson Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	54	49	↓-9.3%	598	443	↓-25.9%
Pending Sales	63	37	↓-41.3%	579	408	↓-29.5%
Closed Sales	56	46	↓-17.9%	500	447	↓-10.6%
Median Sales Price*	457,907	535,000	↑16.8%	410,000	505,000	↑23.2%
Average Sales Price*	508,287	683,443	↑34.5%	471,034	594,545	↑26.2%
Percent of Original List Price Received	98.6%	99.3%	↑0.7%	96.6%	100.6%	↑4.1%
List to Close	99	67	↑32.3%	107	90	↑-15.9%
Days on Market Until Sale	48	35	↑27.1%	63	37	↑-41.3%
Cumulative Days on Market Until Sale	52	19	↑63.5%	66	31	↑-53.0%
Inventory of Homes for Sale	78	50	-35.9%			
Months Supply of Inventory	1.4	1.1	-21.4%			

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

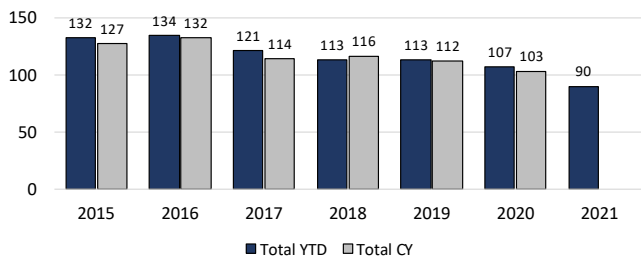
Median Sales Price



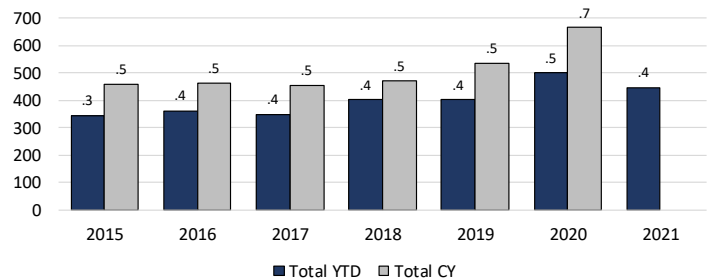
Average Sales Price



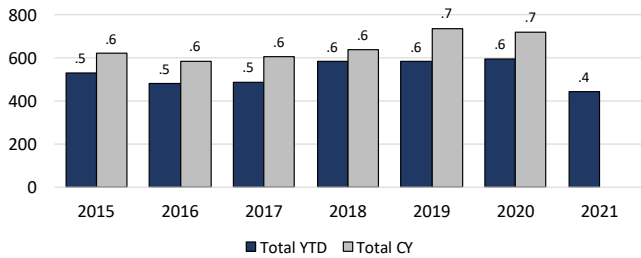
List to Close



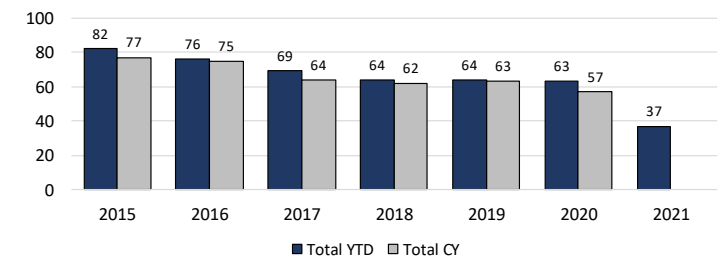
Closed Sales Year-to-date



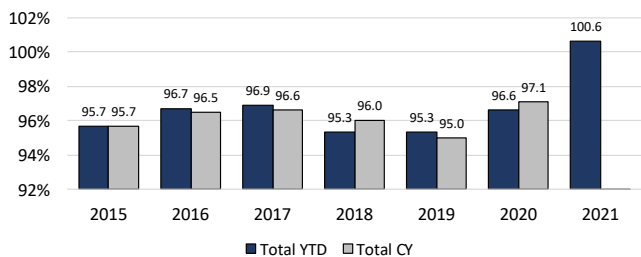
New Listings



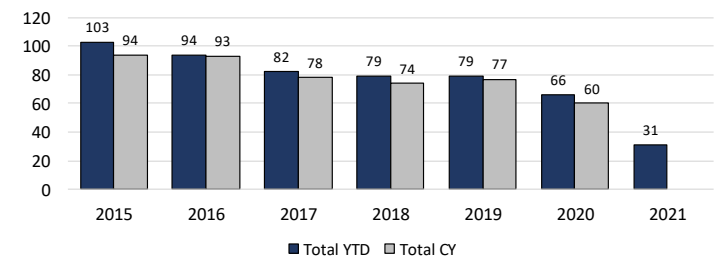
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

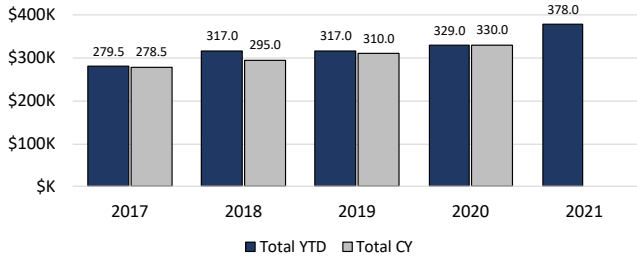


MATTHEWS HOUSING MARKET

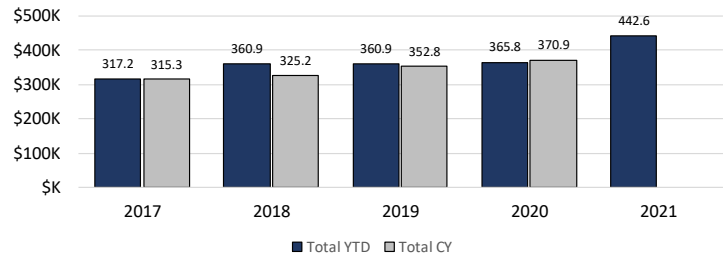
Matthews Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	149	121	↓-18.8%	1,111	1,121	↑0.9%
Pending Sales	127	125	↓-1.6%	1,040	1,051	↑1.1%
Closed Sales	117	128	↑9.4%	969	1,012	↑4.4%
Median Sales Price*	329,000	406,500	↑23.6%	329,000	377,950	↑14.9%
Average Sales Price*	388,587	485,965	↑25.1%	365,774	442,632	↑21.0%
Percent of Original List Price Received	99.6%	103.3%	↑3.7%	98.5%	102.9%	↑4.5%
List to Close	74	53	↓-28.4%	80	62	↓-22.5%
Days on Market Until Sale	20	13	↓-35.0%	29	13	↓-55.2%
Cumulative Days on Market Until Sale	22	10	↓-54.5%	33	13	↓-60.6%
Inventory of Homes for Sale	116	55	↓-52.6%			
Months Supply of Inventory	1.1	0.5	↓-54.5%			

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

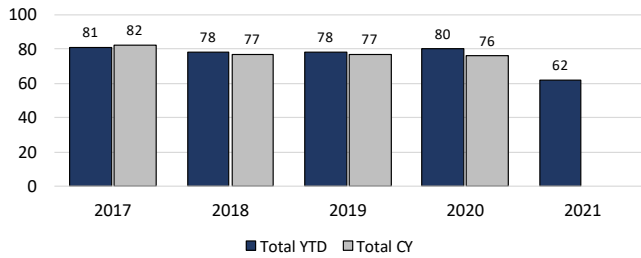
Median Sales Price



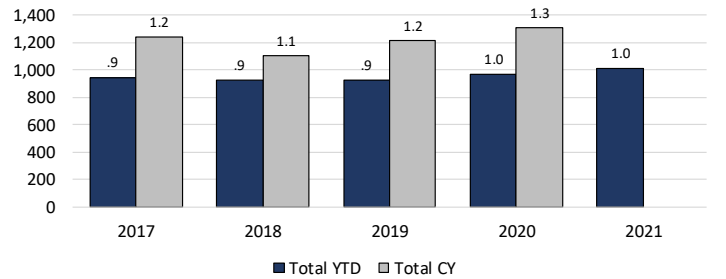
Average Sales Price



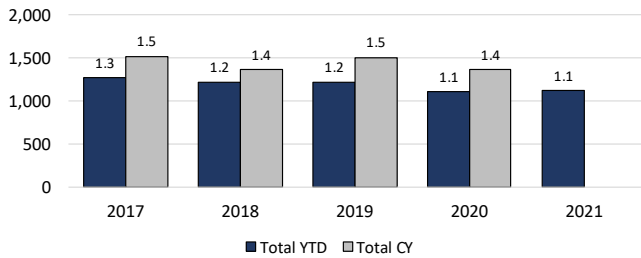
List to Close



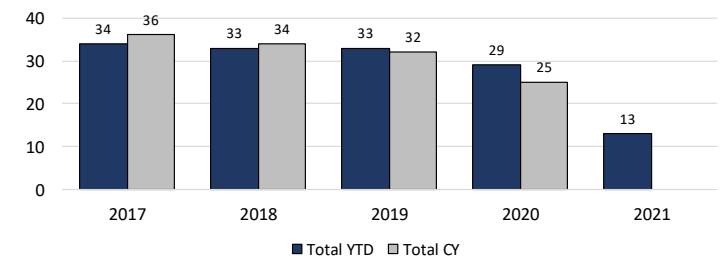
Closed Sales Year-to-date



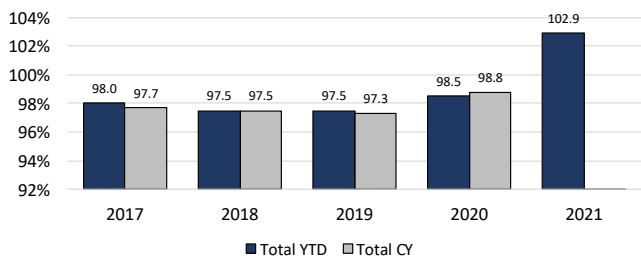
New Listings



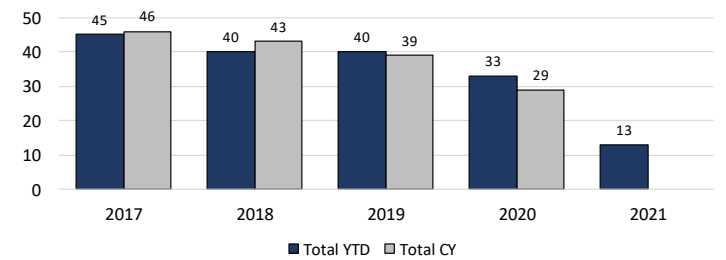
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

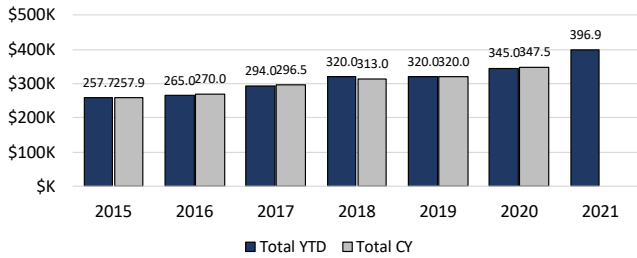


HUNTERSVILLE HOUSING MARKET

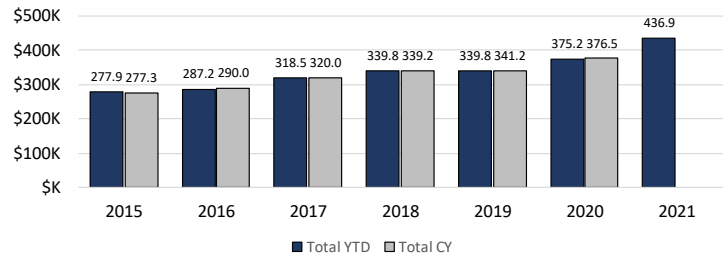
Huntersville Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	204	149	↓-27.0%	1,635	1,446	↓-11.6%
Pending Sales	179	122	↓-31.8%	1,545	1,358	↓-12.1%
Closed Sales	186	121	↓-34.9%	1,361	1,338	↓-1.7%
Median Sales Price*	347,948	425,000	↑22.1%	345,000	396,940	↑15.1%
Average Sales Price*	388,379	475,345	↑22.4%	375,184	436,916	↑16.5%
Percent of Original List Price Received	99.2%	102.3%	↑3.1%	97.9%	101.9%	↑4.1%
List to Close	74	66	↑-10.8%	89	76	↑-14.6%
Days on Market Until Sale	21	18	↑-14.3%	39	19	↑-51.3%
Cumulative Days on Market Until Sale	26	11	↑-57.7%	46	16	↑-65.2%
Inventory of Homes for Sale	184	98	-46.7%			
Months Supply of Inventory	1.2	0.7	-41.7%			

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

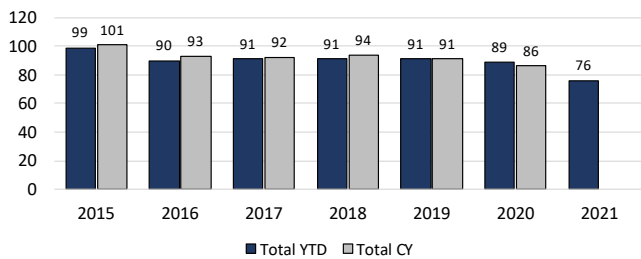
Median Sales Price



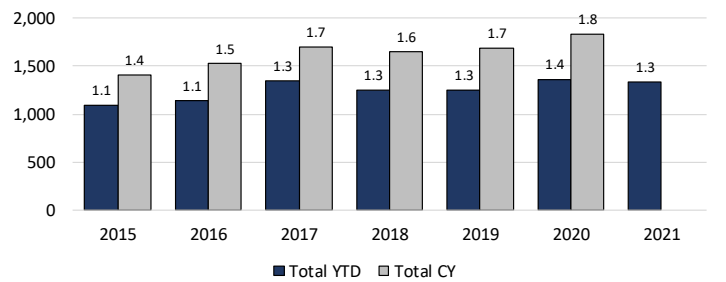
Average Sales Price



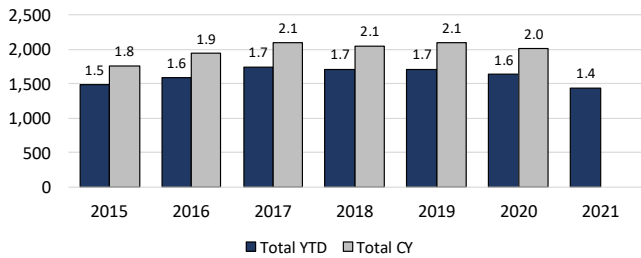
List to Close



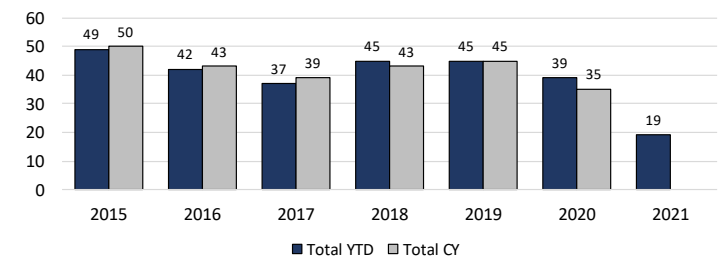
Closed Sales Year-to-date



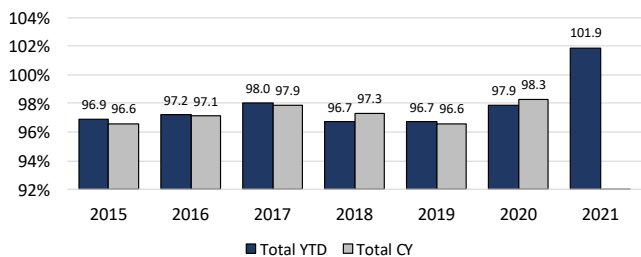
New Listings



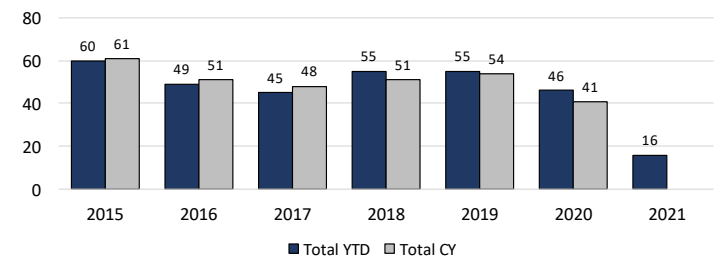
Days on Market Until Sale



Percent of Original List Price Received



Cumulative Days on Market Until Sale

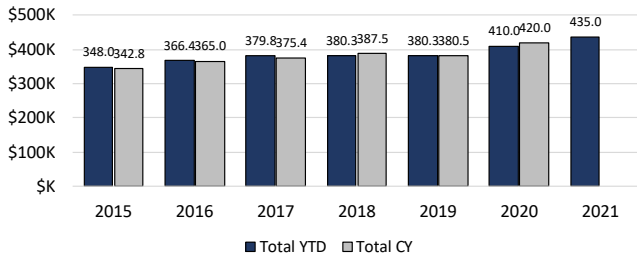


LAKE NORMAN HOUSING MARKET

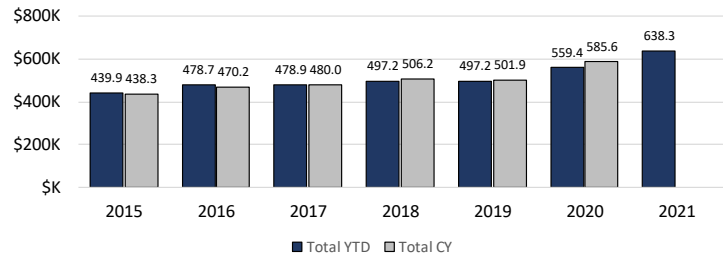
Lake Norman Key Metrics	September			Year to Date		
	2020	2021	Percent Change	Thru 9-2020	Thru 9-2021	Percent Change
New Listings	298	247	↓-17.1%	2,465	2,388	↓-3.1%
Pending Sales	266	246	↓-7.5%	2,243	2,195	↓-2.1%
Closed Sales	290	207	↓-28.6%	2,016	2,121	↑5.2%
Median Sales Price*	441,450	507,500	↑15.0%	410,000	435,000	↑6.1%
Average Sales Price*	648,564	657,159	↑1.3%	559,369	638,315	↑14.1%
Percent of Original List Price Received	97.6%	99.2%	↑1.6%	96.8%	100.3%	↑3.6%
List to Close	105	67	↑36.2%	114	81	↑-28.9%
Days on Market Until Sale	54	21	↑61.1%	62	26	↑-58.1%
Cumulative Days on Market Until Sale	65	19	↑70.8%	74	28	↑-62.2%
Inventory of Homes for Sale	416	254	-38.9%			
Months Supply of Inventory	1.8	1.1	-38.9%			

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

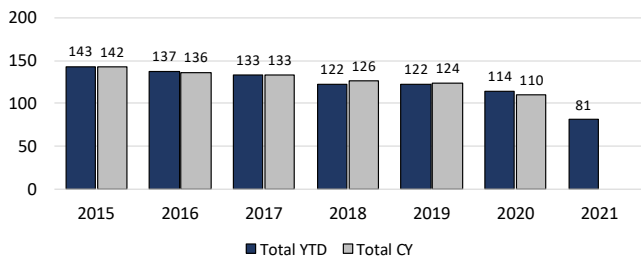
Median Sales Price



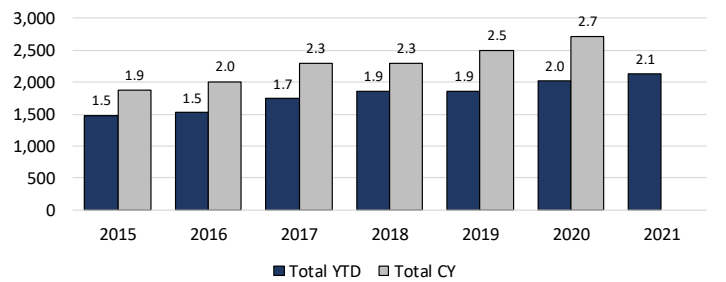
Average Sales Price



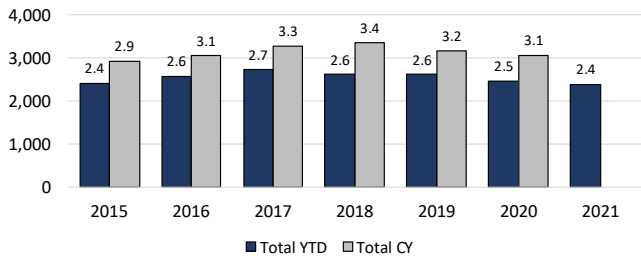
List to Close



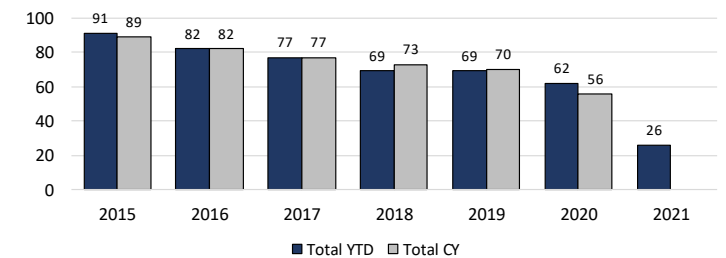
Closed Sales Year-to-date



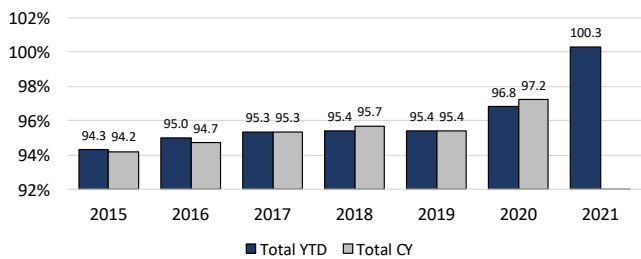
New Listings



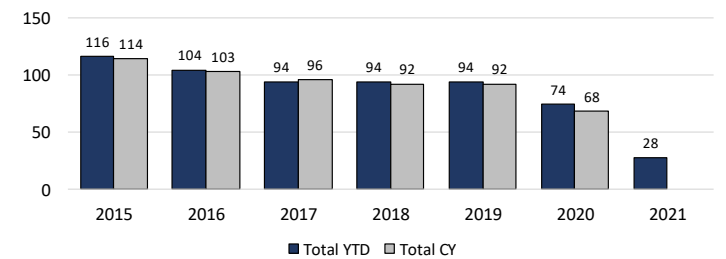
Days on Market Until Sale



Percent of Original List Price Received

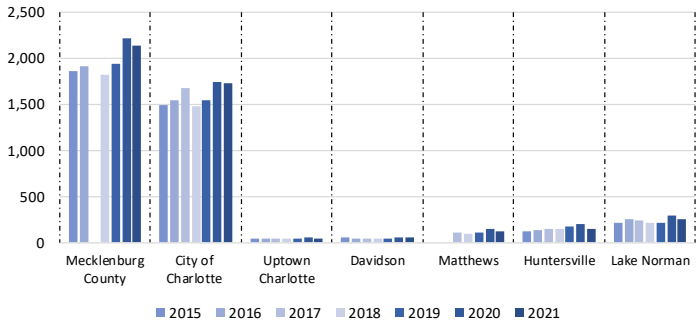


Cumulative Days on Market Until Sale

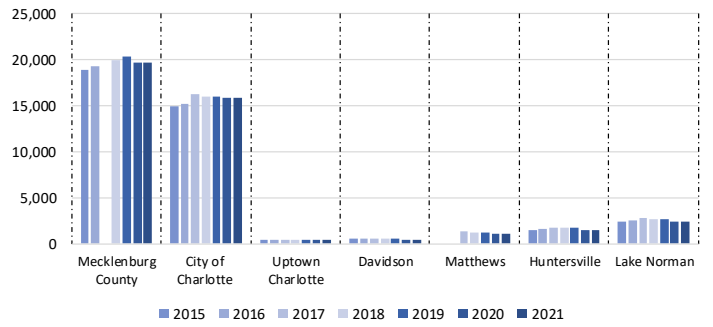


COMBINED STATISTICAL GRAPHS I

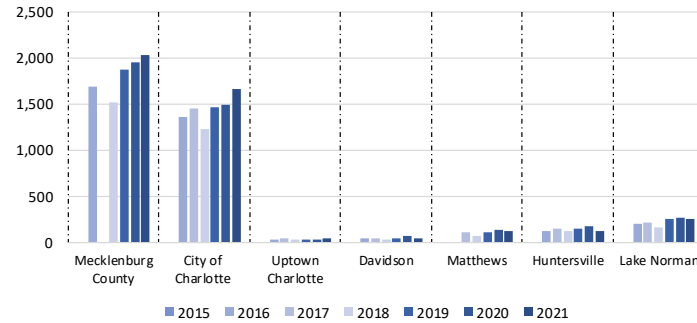
New Listings for the month of September



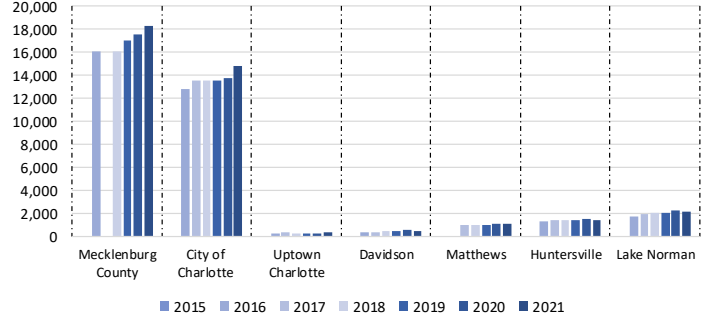
New Listings Year-to-date



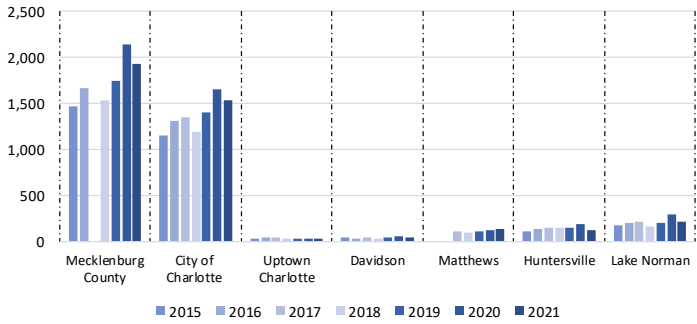
Pending Sales for the month of September



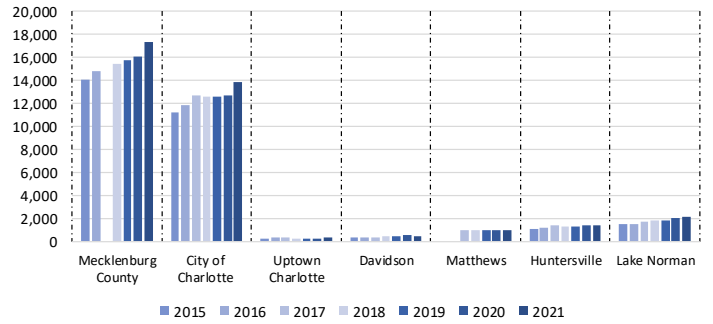
Pending Sales Year-to-date



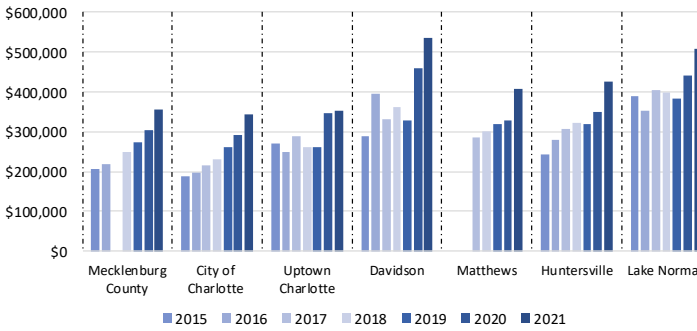
Closed Sales for the month of September



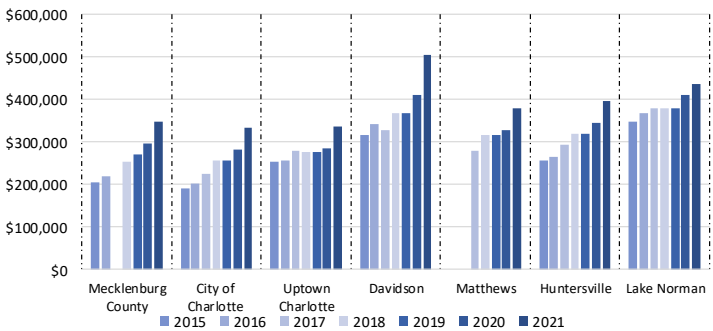
Closed Sales Year-to-date



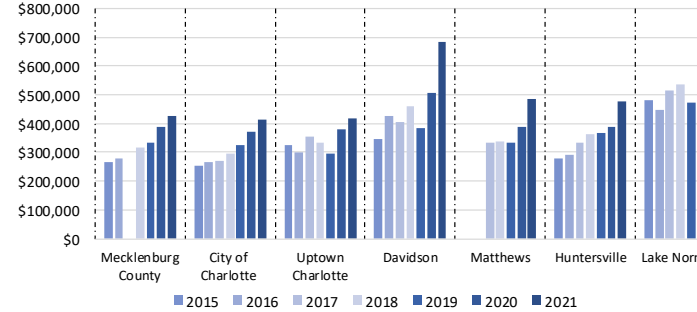
Median Sales Price for the month of September



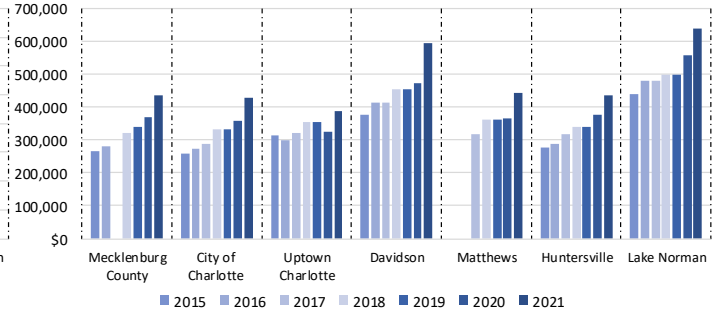
Median Sales Price Year-to-date



Average Sales Price for the month of September

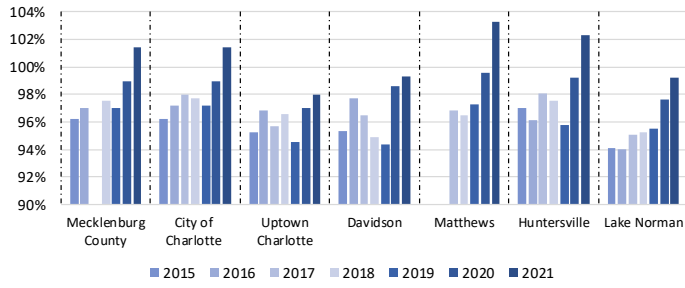


Average Sales Price Year-to-date

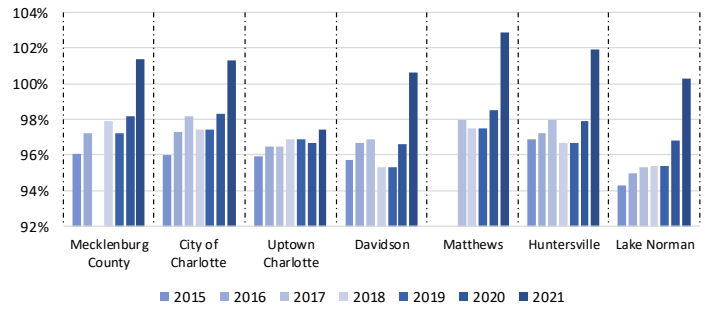


COMBINED STATISTICAL GRAPHS II

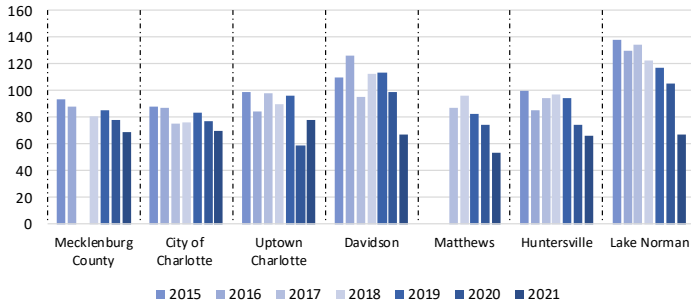
Percent of Original List Price Received for the month of September



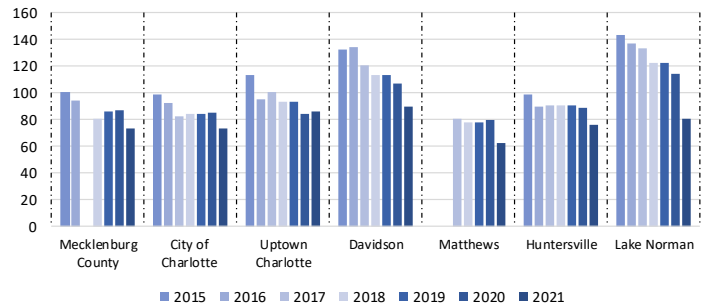
Percent of Original List Price Received Year-to-date



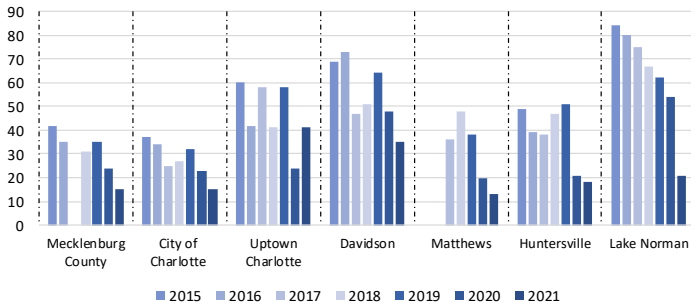
List to Close for the month of September



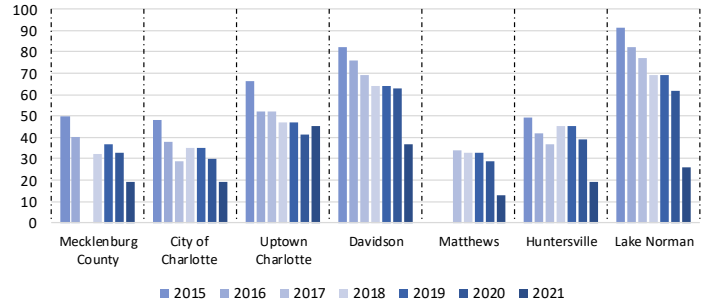
List to Close Year-to-date



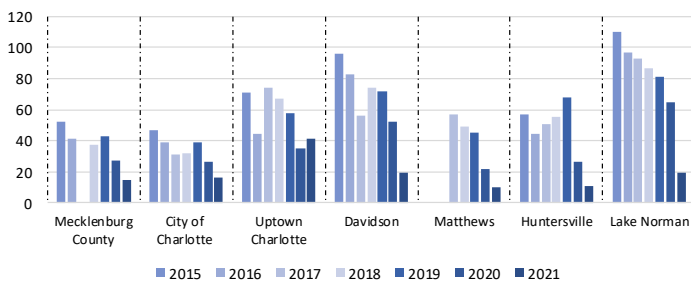
Days on Market Until Sale for the month of September



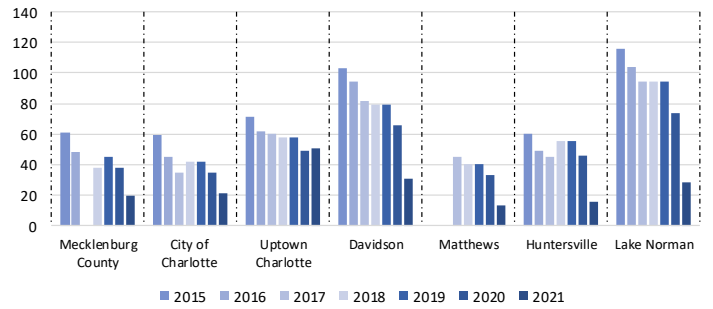
Days on Market Until Sale Year-to-date



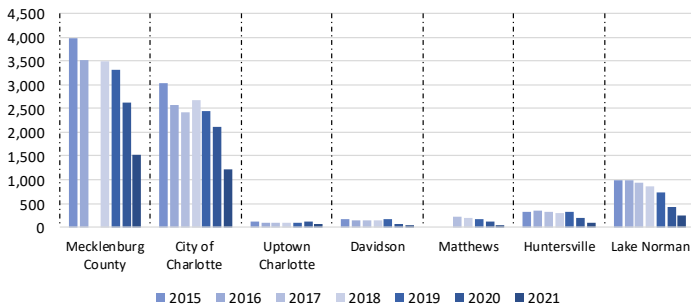
Cumulative Days on Market Until Sale for the month of September



Cumulative Days on Market Until Sale Year-to-date



Inventory of Homes for Sale for the month of September



Months Supply of Inventory for the month of September

