

# Charlotte Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association  
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## For Week Ending April 1, 2023

Data current as of April 10, 2023

The annual rate of US rent growth has continued to slow annually, with single-family rents increasing 5.7% as of last measure, the lowest level since spring 2021, according to Corelogic's most recent Single-Family Rent Index (SFRI). This marks the 9th consecutive month rent growth has slowed, with Orlando, FL, Charlotte, NC, and New York having the highest annual single-family rent price increases, while Phoenix posted the lowest annual rent price gain for the period.

In the Charlotte region, for the week ending April 1:

- New Listings decreased 13.2% to 1,123
- Pending Sales increased 1.5% to 1,077
- Inventory increased 64.7% to 4,831

For the month of February:

- Median Sales Price decreased 1.4% to \$355,000
- List to Close increased 27.5% to 102
- Percent of Original List Price Received decreased 5.4% to 95.3%
- Months Supply of Homes for Sale increased 116.7% to 1.3

## Quick Facts

<b>- 13.2%</b>	<b>+ 1.5%</b>	<b>+ 64.7%</b>
Change in <b>New Listings</b>	Change in <b>Pending Sales</b>	Change in <b>Inventory</b>

The Charlotte Region report includes Alexander, Anson, Cabarrus, Catawba, Cleveland, Gaston, Iredell, Lincoln, Mecklenburg, Rowan, Stanly and Union counties in North Carolina, and Chester, Chesterfield, Lancaster and York counties in South Carolina. Comprised of single-family properties, townhomes and condominiums combined. Data is refreshed regularly to capture changes in market activity. Figures shown may be different than previously reported. Percent changes are calculated using rounded figures.

### Metrics by Week

New Listings	<b>2</b>
Pending Sales	<b>3</b>
Inventory of Homes for Sale	<b>4</b>

### Metrics by Month

List to Close	<b>5</b>
Days on Market Until Sale	<b>6</b>
Cumulative Days on Market Until Sale	<b>7</b>
Median Sales Price	<b>8</b>
Average Sales Price	<b>9</b>
Percent of Original List Price Received	<b>10</b>
Housing Affordability Index	<b>11</b>
Months Supply of Homes for Sale	<b>12</b>

Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

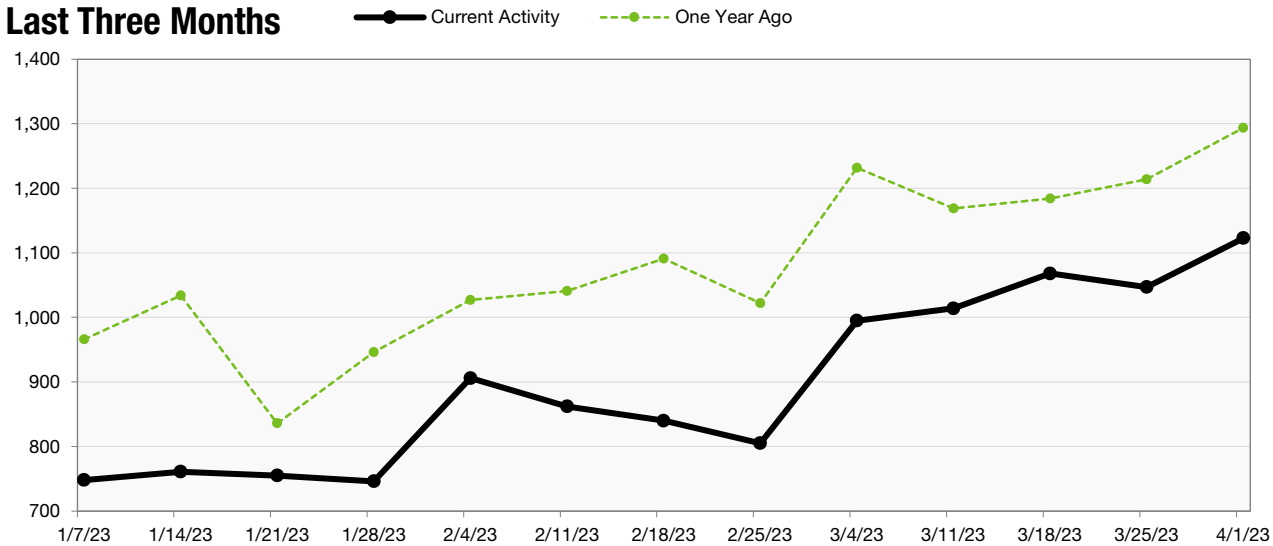


# New Listings

A count of the properties that have been newly listed on the market in a given week.

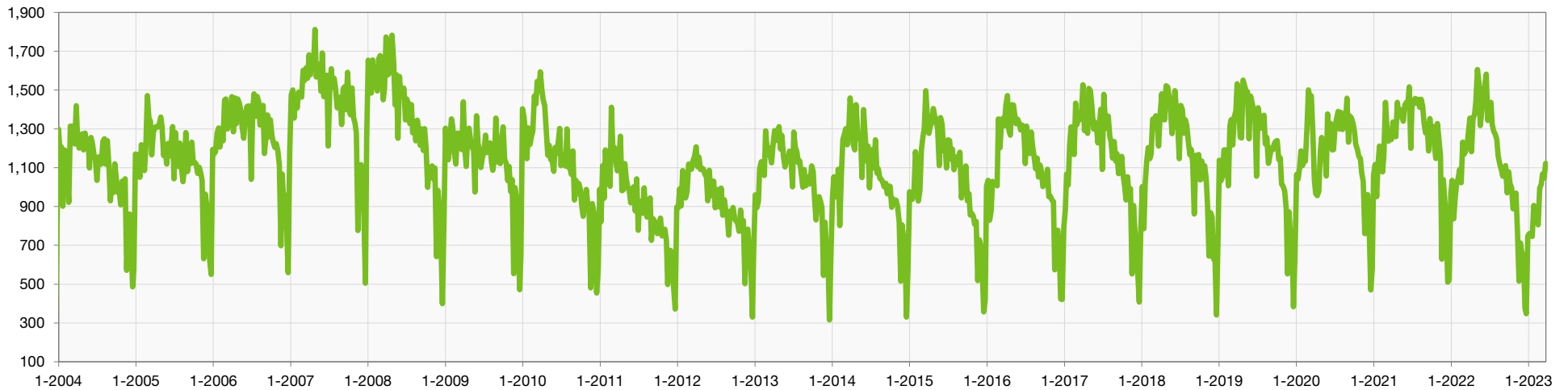


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/7/2023	748	966	- 22.6%
1/14/2023	761	1,034	- 26.4%
1/21/2023	755	836	- 9.7%
1/28/2023	746	946	- 21.1%
2/4/2023	906	1,027	- 11.8%
2/11/2023	862	1,041	- 17.2%
2/18/2023	840	1,091	- 23.0%
2/25/2023	805	1,022	- 21.2%
3/4/2023	995	1,232	- 19.2%
3/11/2023	1,014	1,169	- 13.3%
3/18/2023	1,068	1,184	- 9.8%
3/25/2023	1,047	1,214	- 13.8%
<b>4/1/2023</b>	<b>1,123</b>	<b>1,294</b>	<b>- 13.2%</b>
3-Month Total	11,670	14,056	- 17.0%

## Historical New Listing Activity



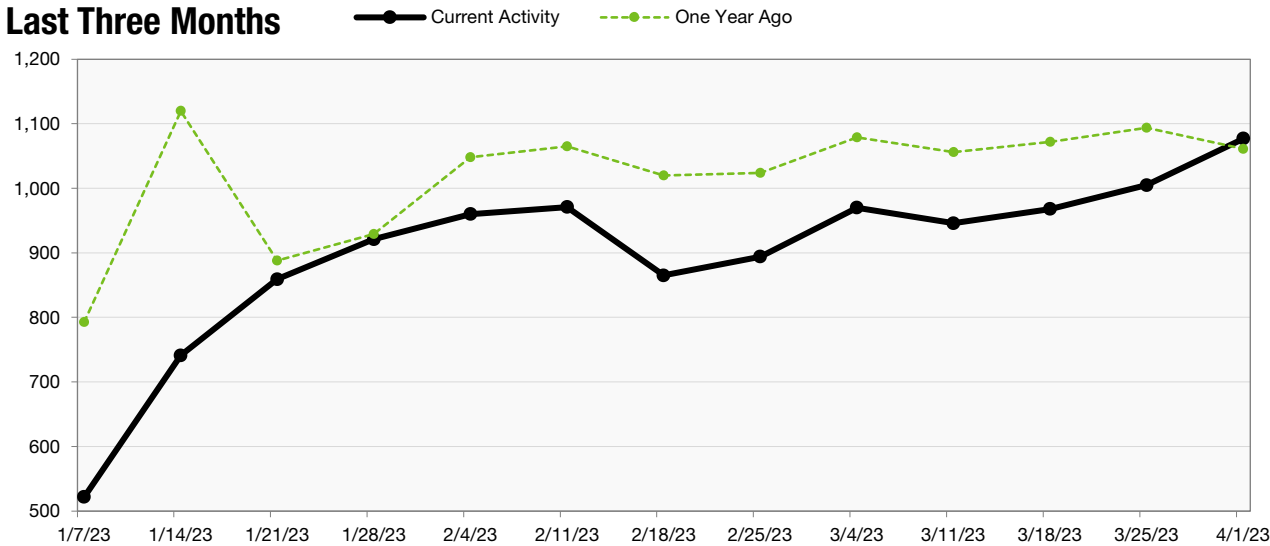
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# Pending Sales

A count of the properties on which contracts have been accepted in a given week. Pending contracts include "Under Contract-Show" and "Under Contract-No Show" statuses.

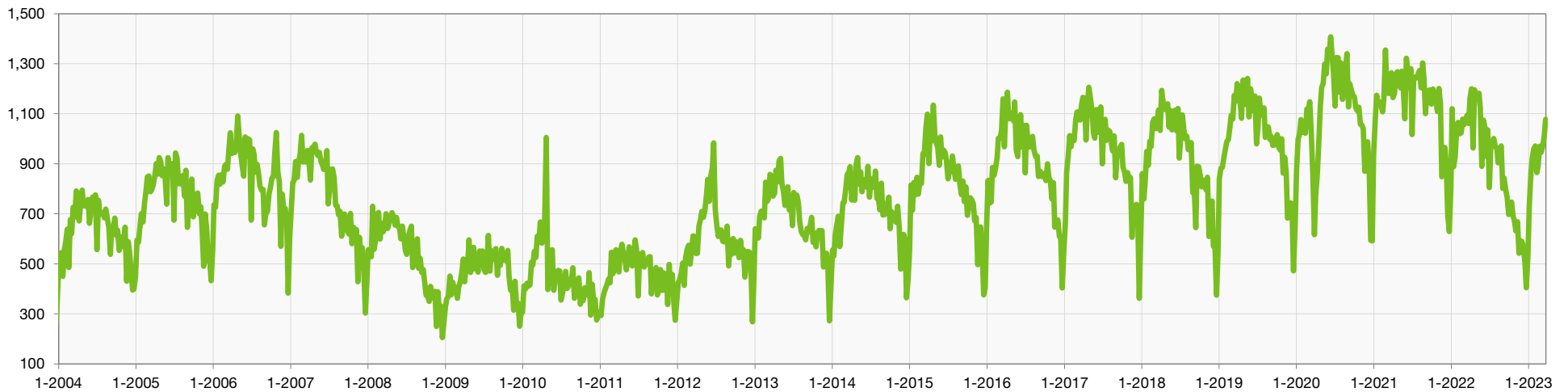


## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/7/2023	522	793	- 34.2%
1/14/2023	741	1,120	- 33.8%
1/21/2023	859	888	- 3.3%
1/28/2023	921	929	- 0.9%
2/4/2023	960	1,048	- 8.4%
2/11/2023	971	1,065	- 8.8%
2/18/2023	865	1,020	- 15.2%
2/25/2023	894	1,024	- 12.7%
3/4/2023	970	1,079	- 10.1%
3/11/2023	946	1,056	- 10.4%
3/18/2023	968	1,072	- 9.7%
3/25/2023	1,005	1,094	- 8.1%
<b>4/1/2023</b>	<b>1,077</b>	<b>1,061</b>	<b>+ 1.5%</b>
3-Month Total	11,699	13,249	- 11.7%

## Historical Pending Sales Activity



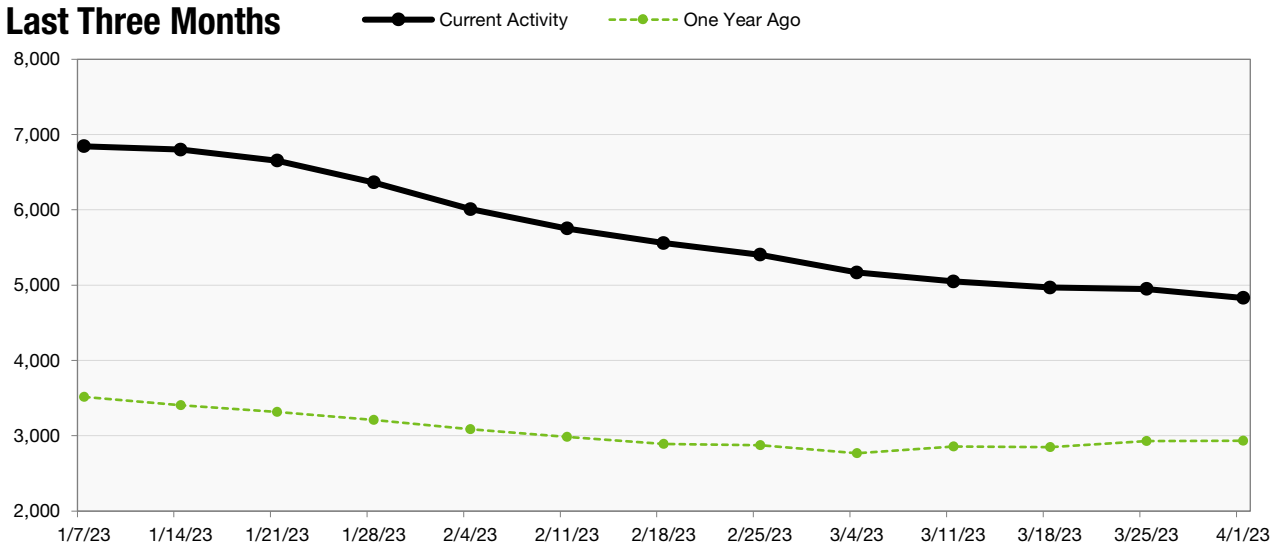
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.

# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given week.



## Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
1/7/2023	6,847	3,516	+ 94.7%
1/14/2023	6,799	3,403	+ 99.8%
1/21/2023	6,653	3,316	+ 100.6%
1/28/2023	6,364	3,210	+ 98.3%
2/4/2023	6,008	3,085	+ 94.7%
2/11/2023	5,751	2,982	+ 92.9%
2/18/2023	5,558	2,892	+ 92.2%
2/25/2023	5,404	2,875	+ 88.0%
3/4/2023	5,167	2,769	+ 86.6%
3/11/2023	5,049	2,856	+ 76.8%
3/18/2023	4,967	2,848	+ 74.4%
3/25/2023	4,948	2,929	+ 68.9%
<b>4/1/2023</b>	<b>4,831</b>	<b>2,933</b>	<b>+ 64.7%</b>
3-Month Avg	5,719	3,047	+ 87.7%

## Historical Inventory Activity



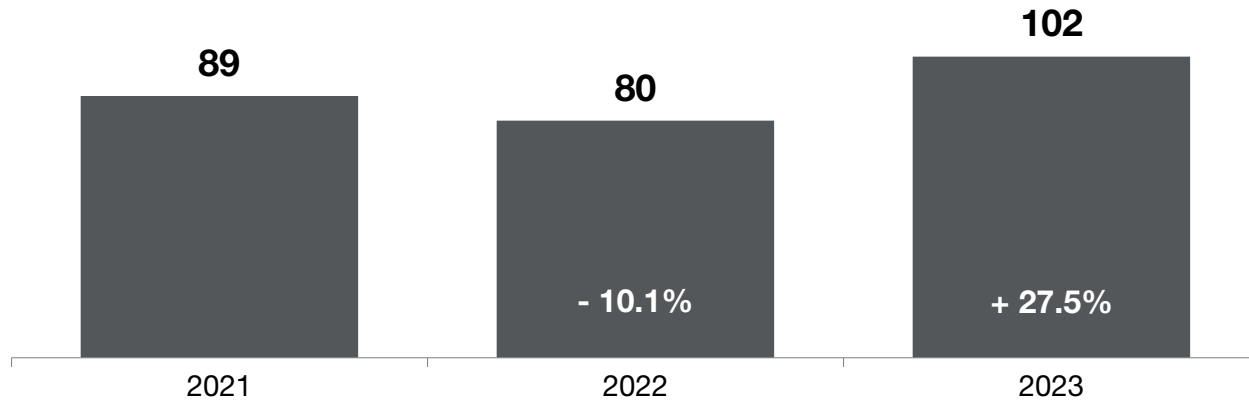
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# List to Close

“List to Close” provides the total number of days specific to the MLS number from “Listing Date” to “Sold Date.”



## February



Month	Current Activity	One Year Previous	+ / -
March 2022	78	79	- 1.3%
April 2022	69	75	- 8.0%
May 2022	66	70	- 5.7%
June 2022	70	68	+ 2.9%
July 2022	72	66	+ 9.1%
August 2022	73	68	+ 7.4%
September 2022	79	70	+ 12.9%
October 2022	84	72	+ 16.7%
November 2022	91	75	+ 21.3%
December 2022	100	75	+ 33.3%
January 2023	106	83	+ 27.7%
<b>February 2023</b>	<b>102</b>	<b>80</b>	<b>+ 27.5%</b>
12-Month Avg	80	73	+ 9.6%

## Historical List to Close



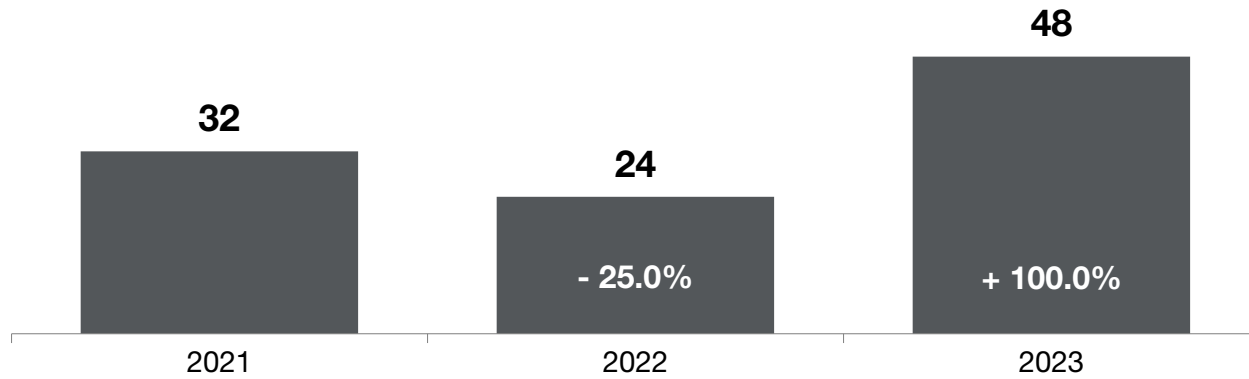
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# Days on Market



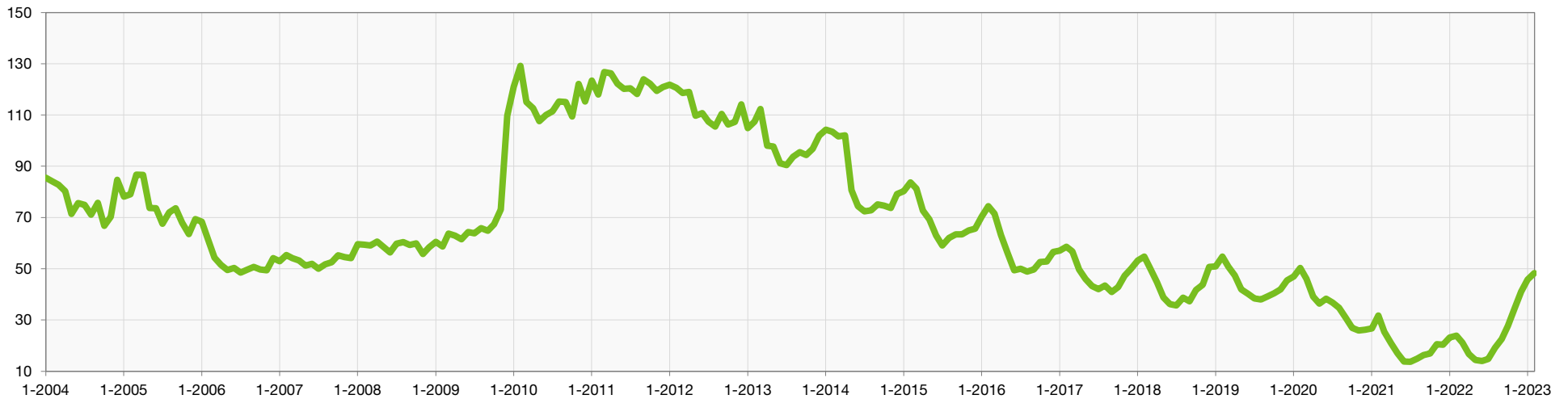
Days on Market (DOM) tracks the days on market for a property specific to the MLS number. DOM accrues for "Active" and "Under Contract-Show" statuses. DOM does not include any days that the listing is in "Under Contract-No Show," "Temporarily off Market," "Closed/Sold," "Expired" and "Withdrawn" statuses.

## February



Month	Current Activity	One Year Previous	+/-
March 2022	21	25	- 16.0%
April 2022	17	21	- 19.0%
May 2022	14	17	- 17.6%
June 2022	14	14	0.0%
July 2022	15	14	+ 7.1%
August 2022	19	15	+ 26.7%
September 2022	23	16	+ 43.8%
October 2022	28	17	+ 64.7%
November 2022	35	21	+ 66.7%
December 2022	41	20	+ 105.0%
January 2023	46	23	+ 100.0%
<b>February 2023</b>	<b>48</b>	<b>24</b>	<b>+ 100.0%</b>
12-Month Avg	24	19	+ 26.3%

## Historical Days on Market



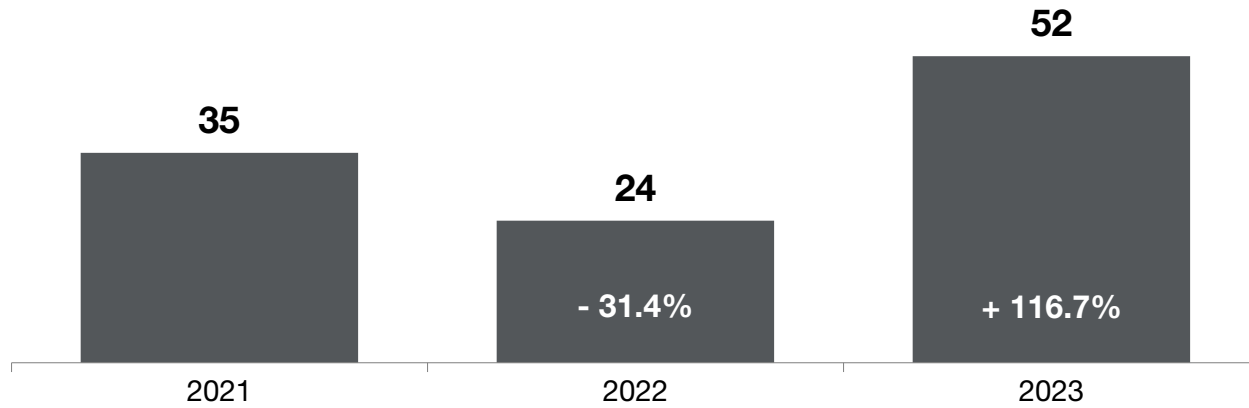
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# Cumulative Days on Market



Cumulative Days on Market (CDOM) functions like Days on Market (DOM); except CDOM tracks the DOM for a property over multiple listings on the property. When a new listing is entered, the CDOM only resets to zero if the previous listing closed (sold) or if the previous listing has been off the market (expired or withdrawn) for more than 90 days.

## February



Month	Current Activity	One Year Previous	+/-
March 2022	20	27	- 25.9%
April 2022	17	22	- 22.7%
May 2022	14	18	- 22.2%
June 2022	14	14	0.0%
July 2022	15	14	+ 7.1%
August 2022	19	14	+ 35.7%
September 2022	24	16	+ 50.0%
October 2022	29	17	+ 70.6%
November 2022	33	20	+ 65.0%
December 2022	42	20	+ 110.0%
January 2023	47	23	+ 104.3%
<b>February 2023</b>	<b>52</b>	<b>24</b>	<b>+ 116.7%</b>
12-Month Avg	24	18	+ 33.3%

## Historical Cumulative Days on Market



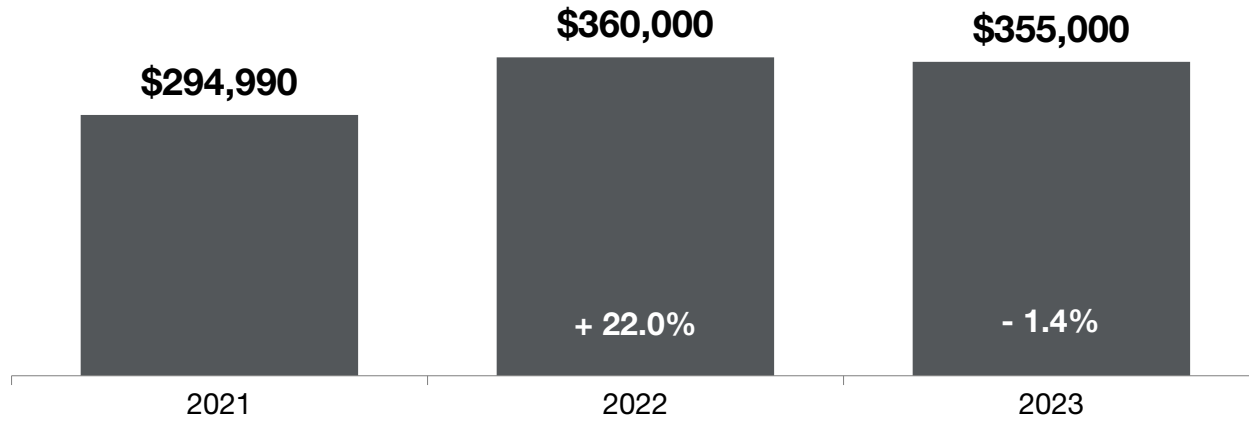
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# Median Sales Price

Median price point for all closed sales, not accounting for seller concessions, in a given month.

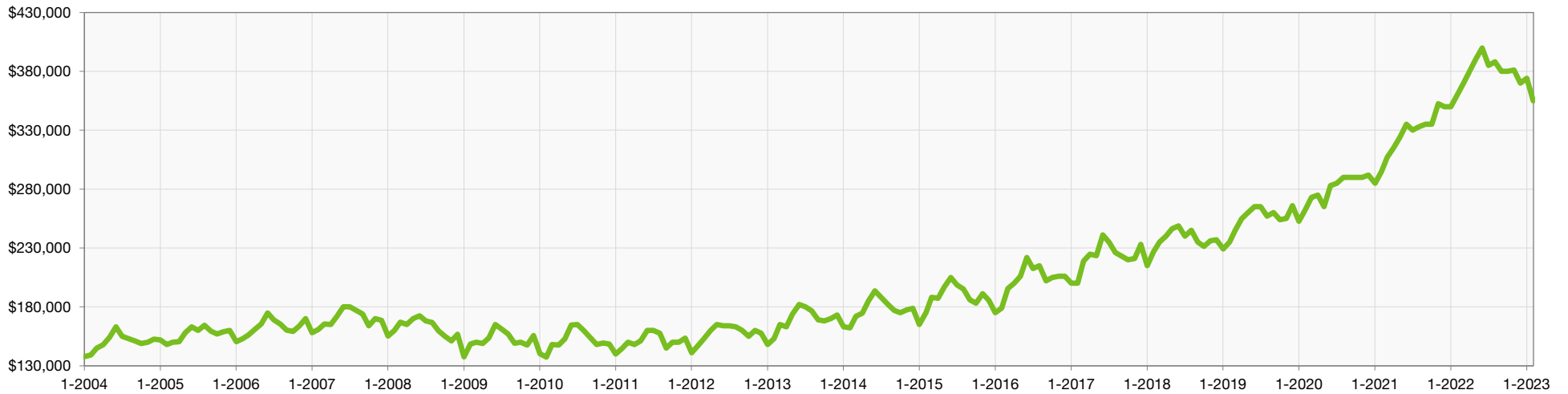


## February



Month	Current Activity	One Year Previous	+ / -
March 2022	\$369,217	\$307,000	+ 20.3%
April 2022	\$380,000	\$315,000	+ 20.6%
May 2022	\$390,225	\$324,245	+ 20.3%
June 2022	\$399,988	\$335,000	+ 19.4%
July 2022	\$385,000	\$330,000	+ 16.7%
August 2022	\$388,090	\$332,950	+ 16.6%
September 2022	\$380,000	\$335,000	+ 13.4%
October 2022	\$379,950	\$335,000	+ 13.4%
November 2022	\$381,200	\$352,500	+ 8.1%
December 2022	\$370,000	\$349,995	+ 5.7%
January 2023	\$374,145	\$349,900	+ 6.9%
<b>February 2023</b>	<b>\$355,000</b>	<b>\$360,000</b>	<b>- 1.4%</b>
12-Month Avg	\$380,000	\$335,000	+ 13.4%

## Historical Median Sales Price



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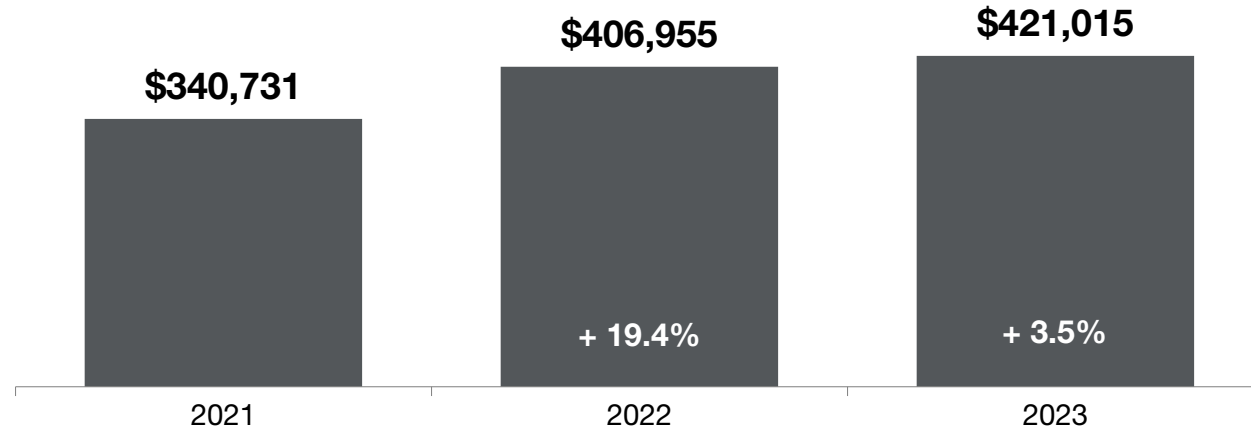


# Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

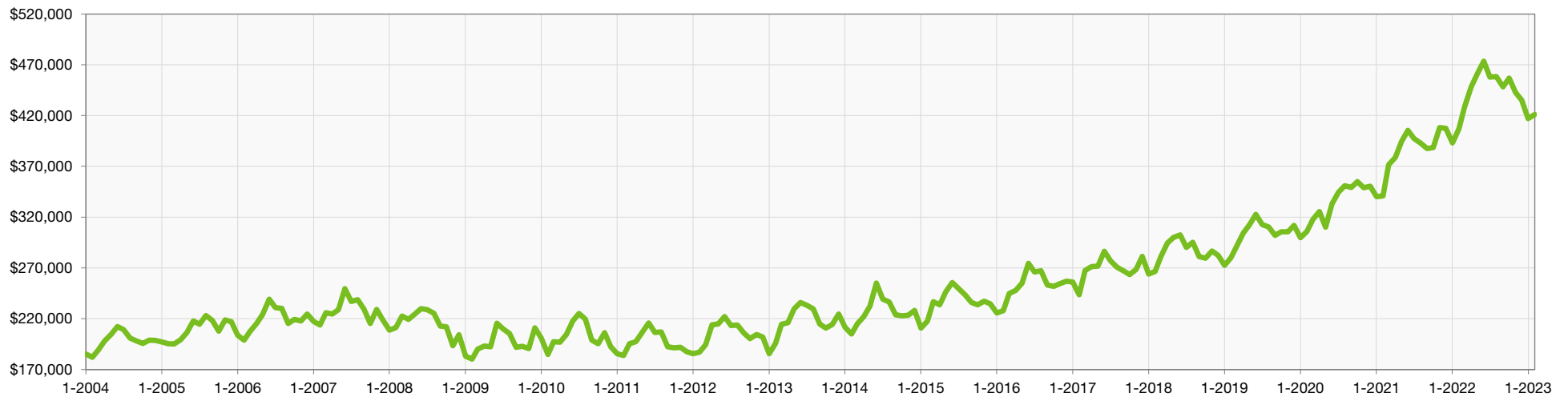


## February



Month	Current Activity	One Year Previous	+ / -
March 2022	\$428,299	\$371,628	+ 15.2%
April 2022	\$448,271	\$378,663	+ 18.4%
May 2022	\$461,239	\$394,259	+ 17.0%
June 2022	\$473,538	\$405,324	+ 16.8%
July 2022	\$457,966	\$397,468	+ 15.2%
August 2022	\$458,506	\$392,930	+ 16.7%
September 2022	\$448,291	\$387,423	+ 15.7%
October 2022	\$456,924	\$388,430	+ 17.6%
November 2022	\$442,637	\$408,170	+ 8.4%
December 2022	\$435,215	\$407,341	+ 6.8%
January 2023	\$417,008	\$392,984	+ 6.1%
<b>February 2023</b>	<b>\$421,015</b>	<b>\$406,955</b>	<b>+ 3.5%</b>
12-Month Avg	\$448,563	\$394,127	+ 13.8%

## Historical Average Sales Price



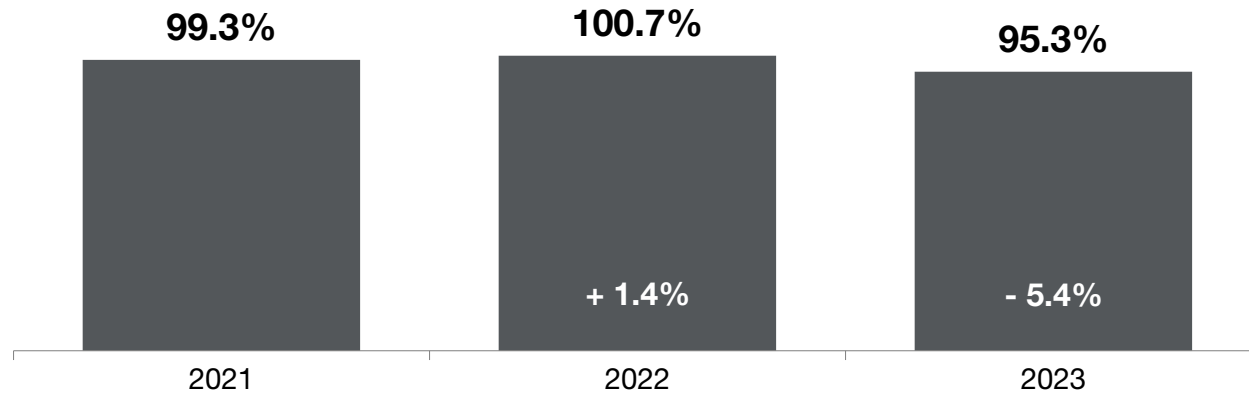
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# Percent of Original List Price Received

Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## February



Month	Current Activity	One Year Previous	+ / -
March 2022	101.9%	100.1%	+ 1.8%
April 2022	102.8%	101.0%	+ 1.8%
May 2022	102.8%	101.6%	+ 1.2%
June 2022	101.8%	102.0%	- 0.2%
July 2022	100.3%	101.8%	- 1.5%
August 2022	98.5%	101.5%	- 3.0%
September 2022	97.2%	101.0%	- 3.8%
October 2022	96.5%	100.5%	- 4.0%
November 2022	95.7%	100.2%	- 4.5%
December 2022	94.8%	100.2%	- 5.4%
January 2023	94.6%	100.1%	- 5.5%
<b>February 2023</b>	<b>95.3%</b>	<b>100.7%</b>	<b>- 5.4%</b>
12-Month Avg	99.1%	100.9%	- 1.8%

## Historical Percent of Original List Price Received



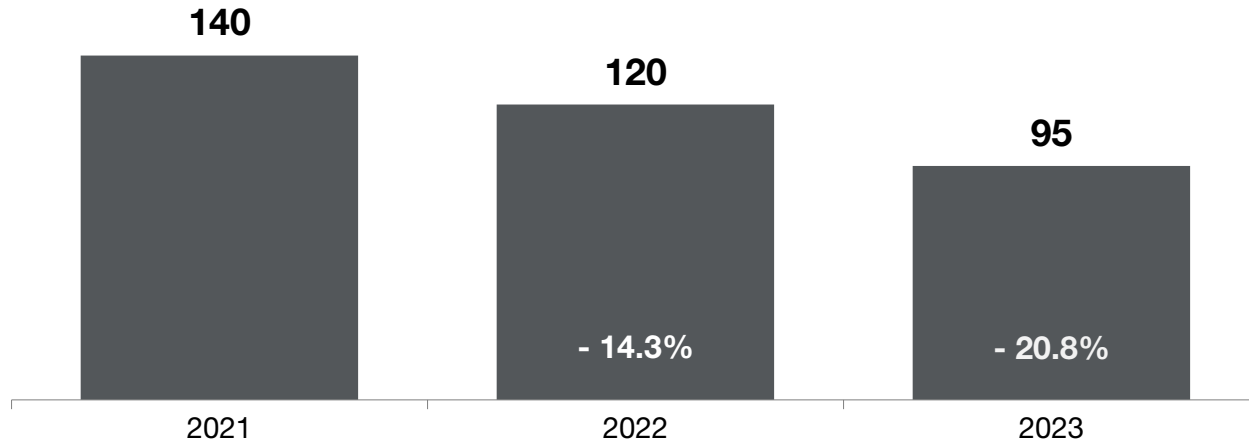
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# Housing Affordability Index



This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**

## February



Month	Current Activity	One Year Previous	+ / -
March 2022	113	131	- 13.7%
April 2022	102	128	- 20.3%
May 2022	97	126	- 23.0%
June 2022	92	122	- 24.6%
July 2022	96	125	- 23.2%
August 2022	97	124	- 21.8%
September 2022	92	123	- 25.2%
October 2022	85	121	- 29.8%
November 2022	88	115	- 23.5%
December 2022	92	115	- 20.0%
January 2023	93	127	- 26.8%
<b>February 2023</b>	<b>95</b>	<b>120</b>	<b>- 20.8%</b>
12-Month Avg	95	123	- 22.8%

## Historical Housing Affordability Index



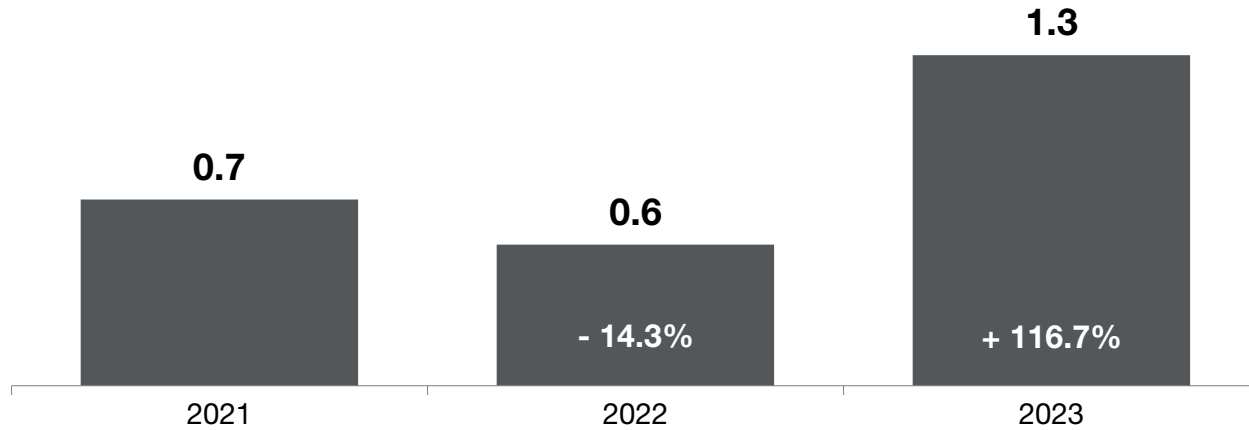
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# Months Supply of Homes for Sale

The months supply of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



## February



Month	Current Activity	One Year Previous	+ / -
March 2022	0.6	0.7	- 14.3%
April 2022	0.8	0.7	+ 14.3%
May 2022	0.9	0.7	+ 28.6%
June 2022	1.3	0.8	+ 62.5%
July 2022	1.6	1.0	+ 60.0%
August 2022	1.6	0.9	+ 77.8%
September 2022	1.8	0.9	+ 100.0%
October 2022	1.9	0.9	+ 111.1%
November 2022	1.9	0.8	+ 137.5%
December 2022	1.7	0.7	+ 142.9%
January 2023	1.5	0.6	+ 150.0%
<b>February 2023</b>	<b>1.3</b>	<b>0.6</b>	<b>+ 116.7%</b>
12-Month Avg	1.4	0.8	+ 75.0%

## Historical Months Supply of Inventory



CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Months Supply of Homes for Sale stats trend lower since July 2012. | Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported.