

Charlotte Region Weekly Market Activity Report

A research tool provided by the Canopy Realtor® Association

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For Week Ending October 12, 2024

Data current as of October 21, 2024

According to the Mortgage Bankers Association, the median mortgage application payment was \$2,057 in August, down from \$2,140 in July, marking the fourth consecutive month affordability conditions improved. Mortgage rates are down significantly from their peak of 7.79% last October, which should help bring additional buyers to the market in the months ahead.

In the Charlotte region, for the week ending October 12:

- New Listings decreased 3.3% to 1,020
- Pending Sales increased 26.3% to 874
- Inventory increased 44.3% to 9,610

For the month of September:

- Median Sales Price increased 3.8% to \$394,515
- List to Close increased 7.5% to 86
- Percent of Original List Price Received decreased 1.3% to 96.3%
- Months Supply of Homes for Sale increased 47.4% to 2.8

Quick Facts

- 3.3%	+ 26.3%	+ 44.3%
Change in New Listings	Change in Pending Sales	Change in Inventory

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

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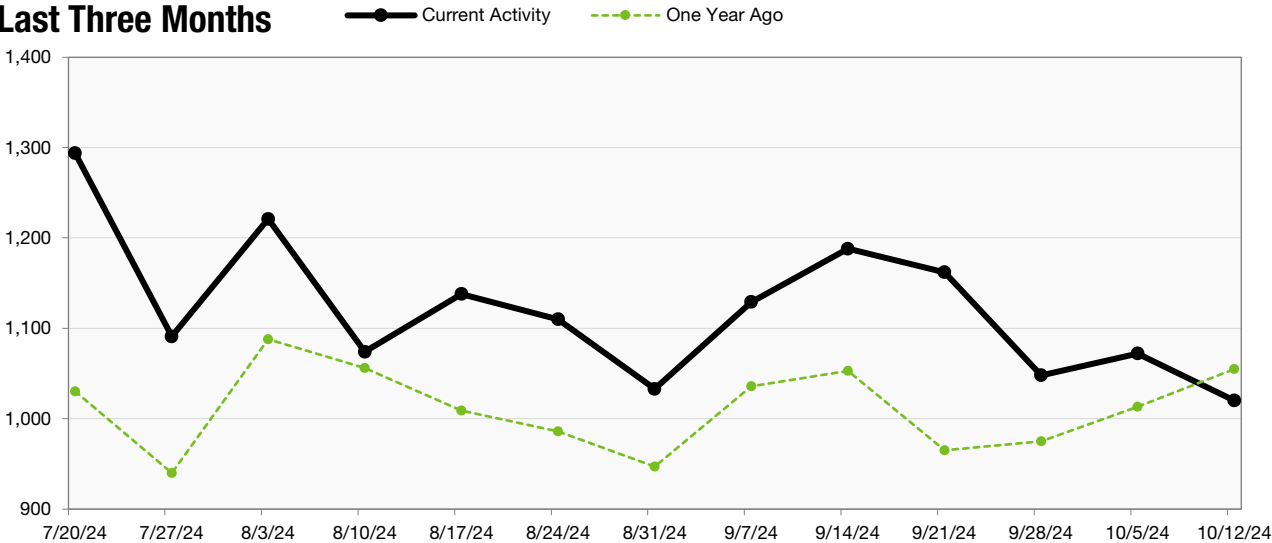


New Listings

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

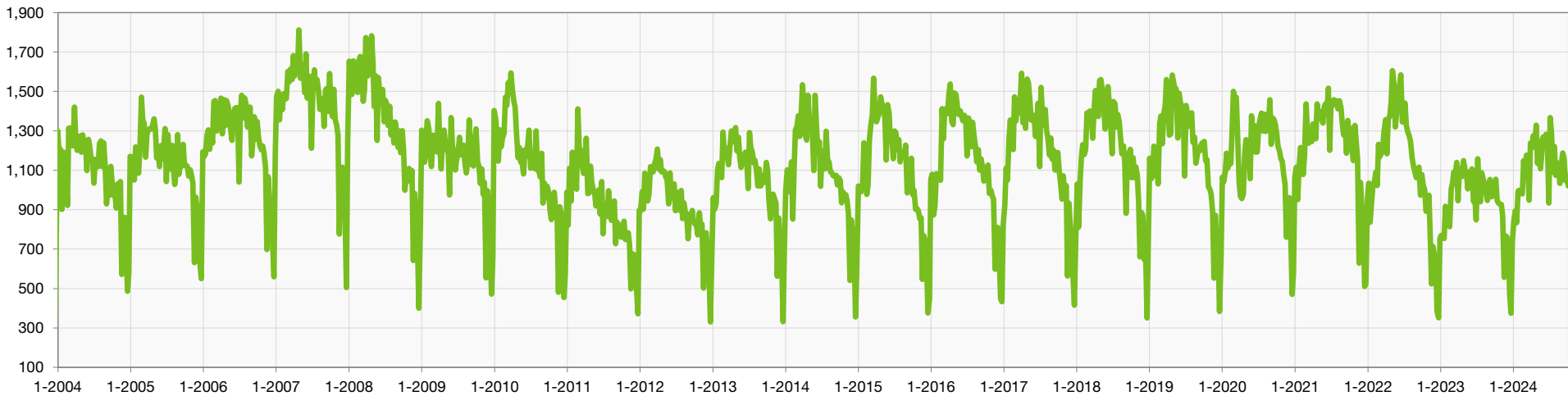


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
7/20/2024	1,294	1,030	+ 25.6%
7/27/2024	1,091	940	+ 16.1%
8/3/2024	1,221	1,088	+ 12.2%
8/10/2024	1,074	1,056	+ 1.7%
8/17/2024	1,138	1,009	+ 12.8%
8/24/2024	1,110	986	+ 12.6%
8/31/2024	1,033	947	+ 9.1%
9/7/2024	1,129	1,036	+ 9.0%
9/14/2024	1,188	1,053	+ 12.8%
9/21/2024	1,162	965	+ 20.4%
9/28/2024	1,048	975	+ 7.5%
10/5/2024	1,072	1,013	+ 5.8%
10/12/2024	1,020	1,055	- 3.3%
3-Month Total	14,580	13,153	+ 10.8%

Historical New Listing Activity



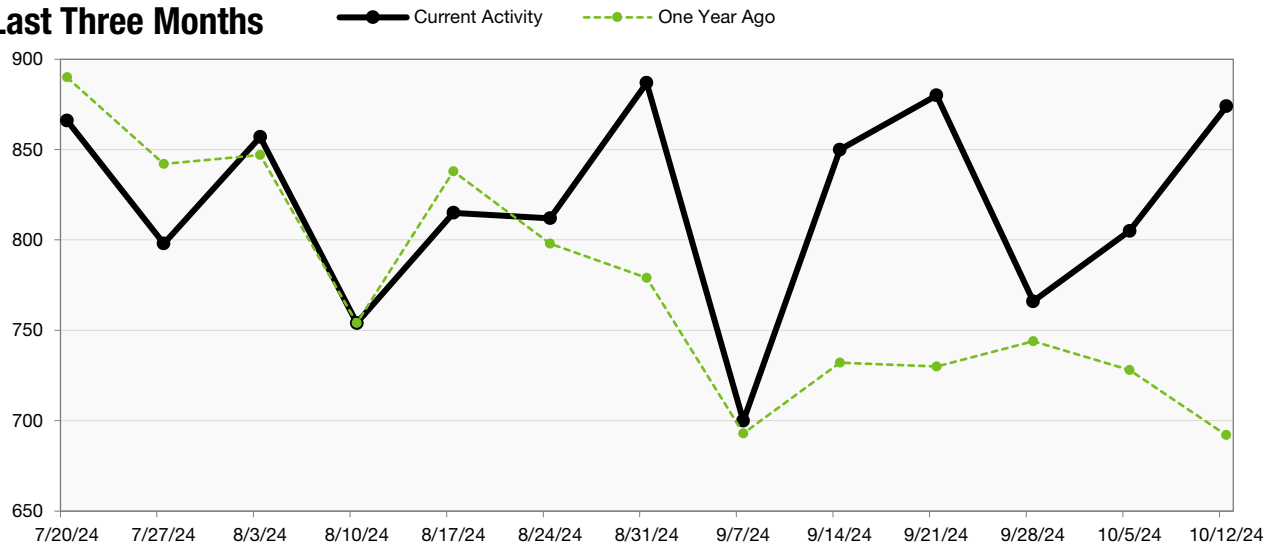
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Pending Sales

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.

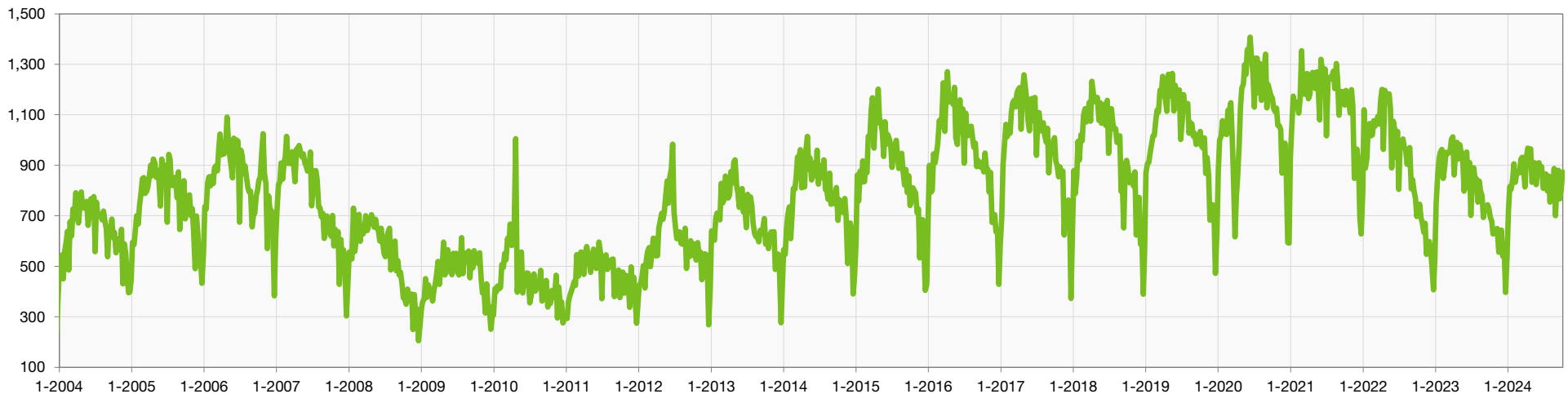


Last Three Months



For the Week Ending	Current Activity	One Year Ago	+ / -
7/20/2024	866	890	- 2.7%
7/27/2024	798	842	- 5.2%
8/3/2024	857	847	+ 1.2%
8/10/2024	754	754	0.0%
8/17/2024	815	838	- 2.7%
8/24/2024	812	798	+ 1.8%
8/31/2024	887	779	+ 13.9%
9/7/2024	700	693	+ 1.0%
9/14/2024	850	732	+ 16.1%
9/21/2024	880	730	+ 20.5%
9/28/2024	766	744	+ 3.0%
10/5/2024	805	728	+ 10.6%
10/12/2024	874	692	+ 26.3%
3-Month Total	10,664	10,067	+ 5.9%

Historical Pending Sales Activity



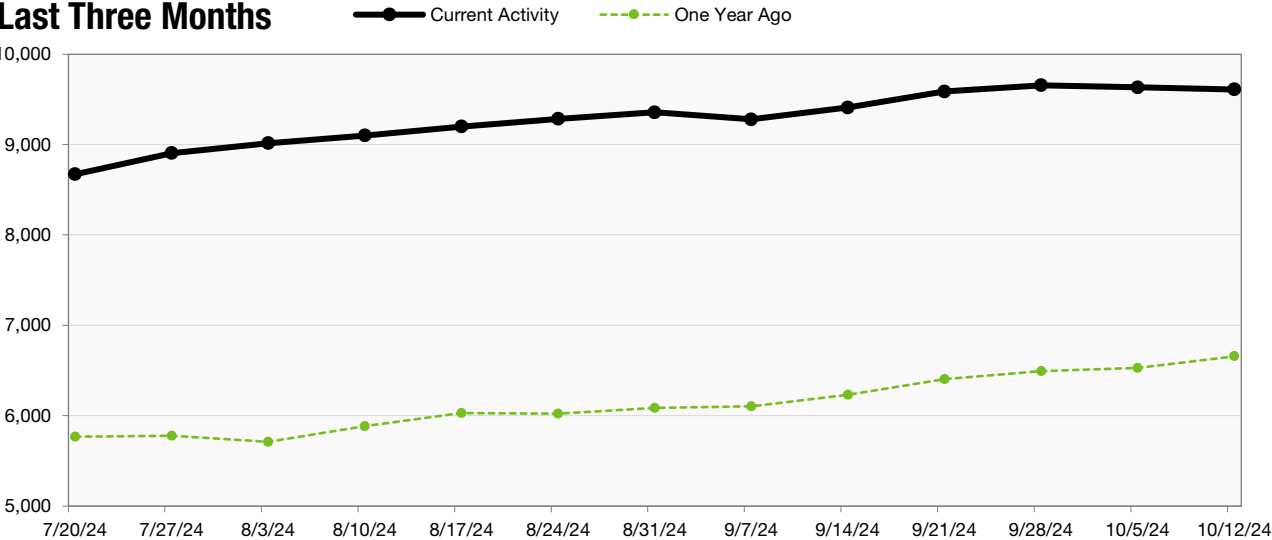
CanopyMLS, Inc. did not include "showable" under contract listings in the Pending Sales stats before July 2012. Listing agents report listings as Under Contract-Show earlier in the transaction. As a result, Pending Sales stats trend higher since July 2012. | Data is refreshed regularly to capture changes 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	+ / -
7/20/2024	8,672	5,766	+ 50.4%
7/27/2024	8,906	5,778	+ 54.1%
8/3/2024	9,015	5,712	+ 57.8%
8/10/2024	9,101	5,884	+ 54.7%
8/17/2024	9,200	6,029	+ 52.6%
8/24/2024	9,285	6,023	+ 54.2%
8/31/2024	9,357	6,087	+ 53.7%
9/7/2024	9,279	6,102	+ 52.1%
9/14/2024	9,410	6,230	+ 51.0%
9/21/2024	9,587	6,406	+ 49.7%
9/28/2024	9,657	6,493	+ 48.7%
10/5/2024	9,633	6,528	+ 47.6%
10/12/2024	9,610	6,658	+ 44.3%
3-Month Avg	9,286	6,130	+ 51.5%

Historical Inventory Activity



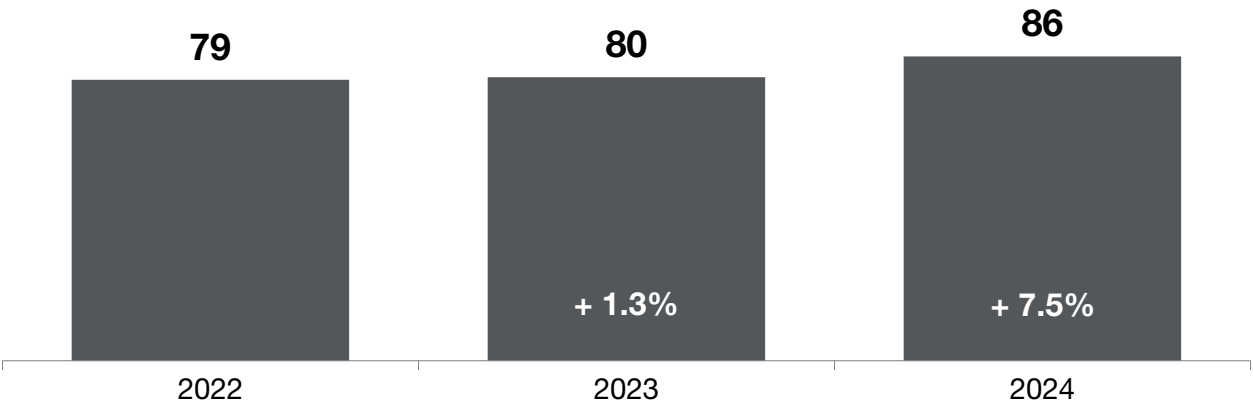
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List to Close

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



September



Month	Current Activity	One Year Previous	+ / -
October 2023	81	84	- 3.6%
November 2023	85	91	- 6.6%
December 2023	86	100	- 14.0%
January 2024	95	106	- 10.4%
February 2024	93	102	- 8.8%
March 2024	89	100	- 11.0%
April 2024	84	90	- 6.7%
May 2024	81	83	- 2.4%
June 2024	78	81	- 3.7%
July 2024	81	78	+ 3.8%
August 2024	81	83	- 2.4%
September 2024	86	80	+ 7.5%
12-Month Avg	84	89	- 5.6%

Historical List to Close



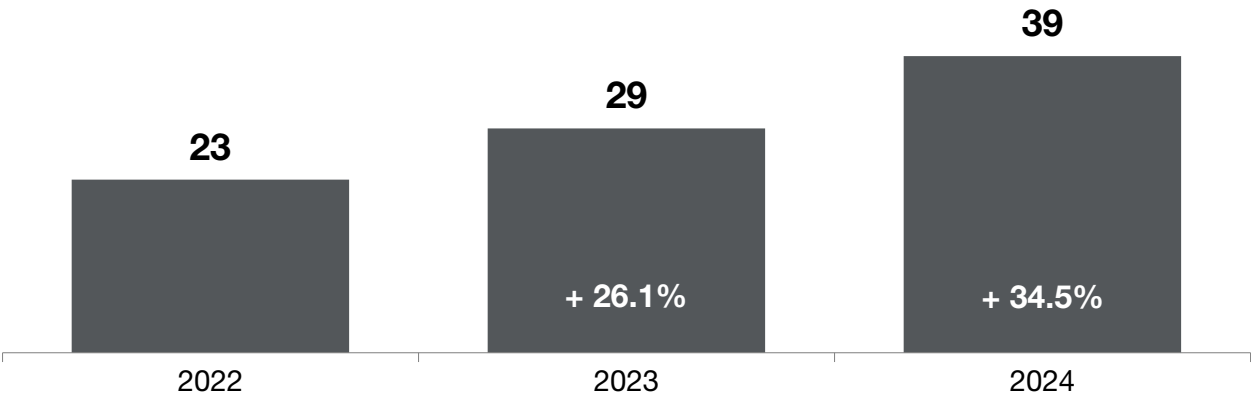
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Days on Market

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.

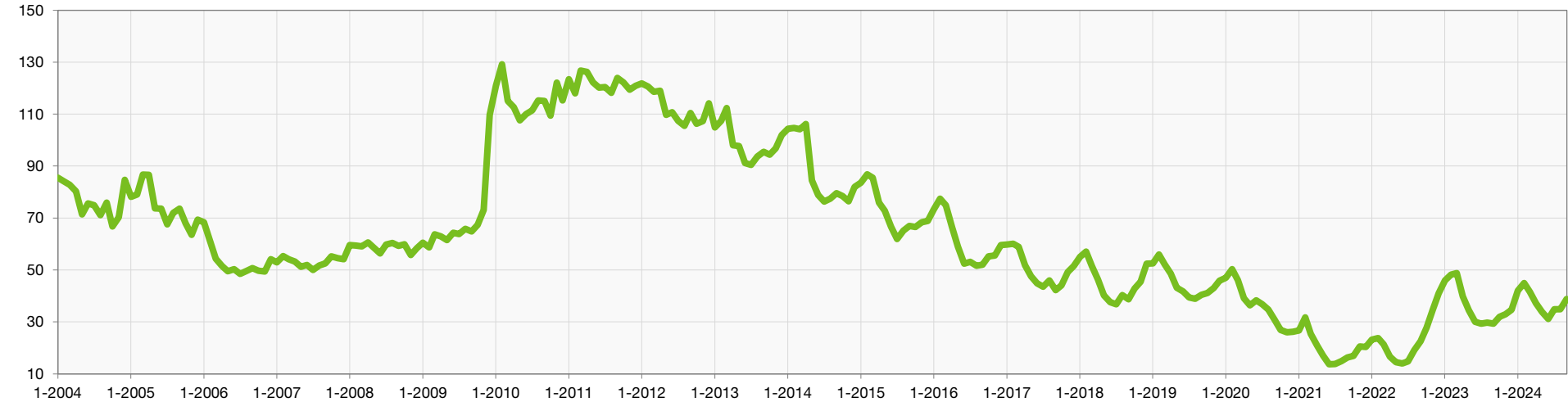


September



Month	Current Activity	One Year Previous	+ / -
October 2023	32	28	+ 14.3%
November 2023	33	35	- 5.7%
December 2023	35	41	- 14.6%
January 2024	42	46	- 8.7%
February 2024	45	48	- 6.3%
March 2024	42	49	- 14.3%
April 2024	37	40	- 7.5%
May 2024	34	34	0.0%
June 2024	31	30	+ 3.3%
July 2024	35	29	+ 20.7%
August 2024	35	30	+ 16.7%
September 2024	39	29	+ 34.5%
12-Month Avg	36	36	0.0%

Historical Days on Market



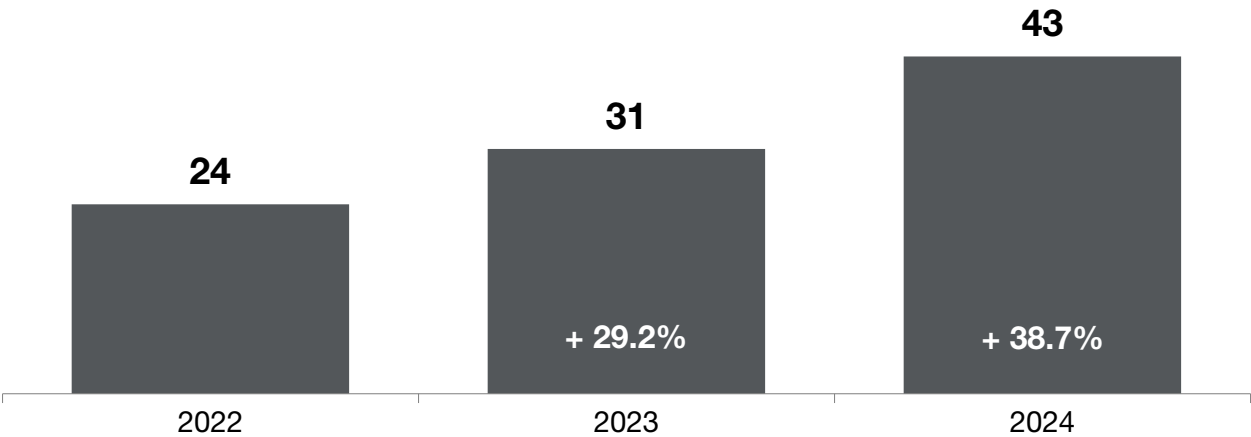
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Cumulative Days on Market

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.



September



Month	Current Activity	One Year Previous	+ / -
October 2023	34	29	+ 17.2%
November 2023	35	33	+ 6.1%
December 2023	37	42	- 11.9%
January 2024	46	47	- 2.1%
February 2024	49	52	- 5.8%
March 2024	46	53	- 13.2%
April 2024	42	44	- 4.5%
May 2024	37	37	0.0%
June 2024	35	32	+ 9.4%
July 2024	37	31	+ 19.4%
August 2024	38	32	+ 18.8%
September 2024	43	31	+ 38.7%
12-Month Avg	40	38	+ 5.3%

Historical Cumulative Days on Market



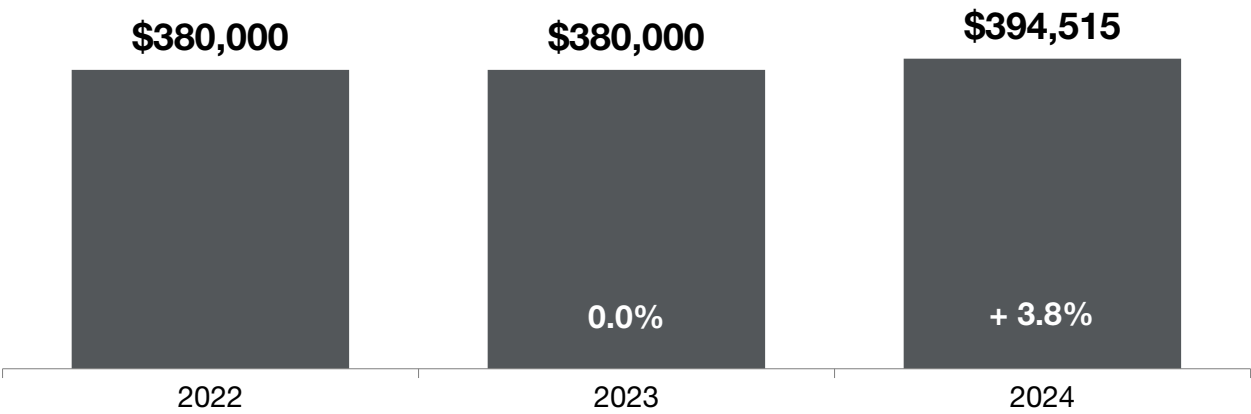
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Median Sales Price

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



September



Month	Current Activity	One Year Previous	+ / -
October 2023	\$380,000	\$380,000	0.0%
November 2023	\$377,900	\$381,230	- 0.9%
December 2023	\$370,000	\$370,000	0.0%
January 2024	\$374,772	\$375,000	- 0.1%
February 2024	\$385,000	\$353,100	+ 9.0%
March 2024	\$385,000	\$368,500	+ 4.5%
April 2024	\$390,600	\$375,000	+ 4.2%
May 2024	\$400,000	\$385,000	+ 3.9%
June 2024	\$405,225	\$388,050	+ 4.4%
July 2024	\$400,285	\$390,000	+ 2.6%
August 2024	\$395,000	\$385,000	+ 2.6%
September 2024	\$394,515	\$380,000	+ 3.8%
12-Month Avg	\$389,900	\$378,000	+ 3.1%

Historical Median Sales Price



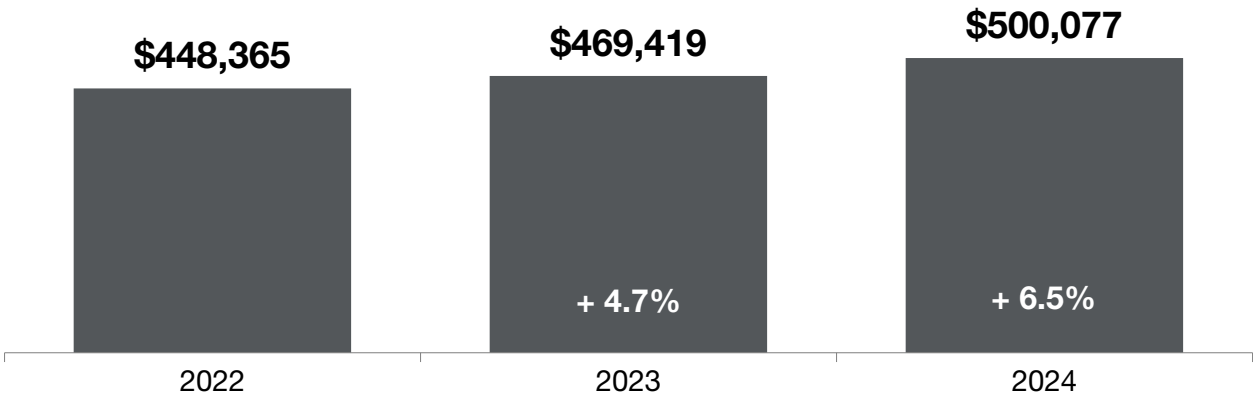
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Average Sales Price

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

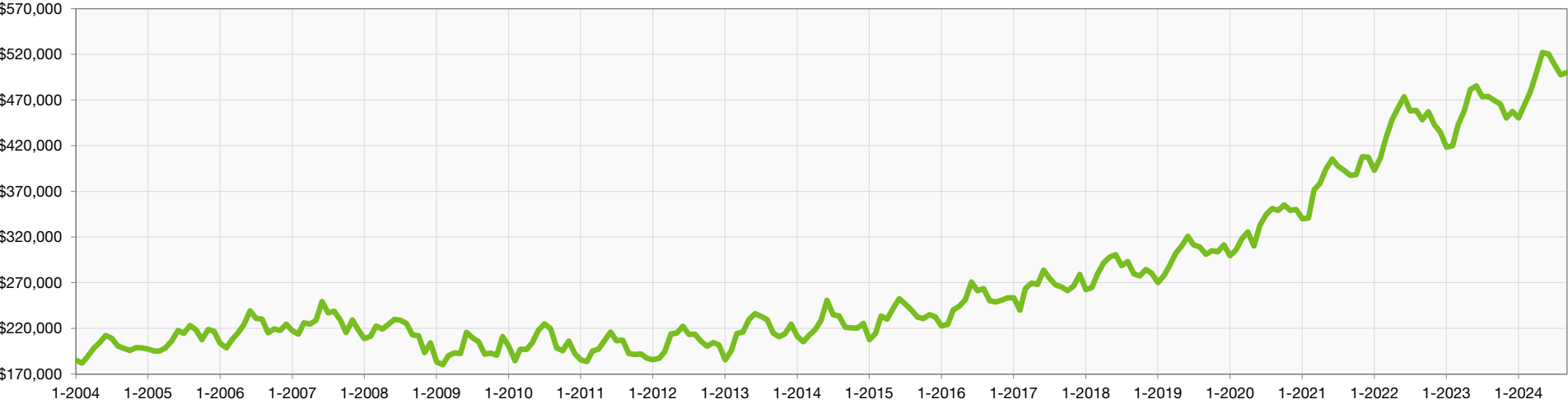


September



Month	Current Activity	One Year Previous	+ / -
October 2023	\$465,609	\$457,216	+ 1.8%
November 2023	\$450,239	\$442,750	+ 1.7%
December 2023	\$457,458	\$435,105	+ 5.1%
January 2024	\$450,174	\$418,300	+ 7.6%
February 2024	\$464,917	\$420,070	+ 10.7%
March 2024	\$479,156	\$443,119	+ 8.1%
April 2024	\$499,870	\$457,954	+ 9.2%
May 2024	\$522,247	\$481,454	+ 8.5%
June 2024	\$520,276	\$485,324	+ 7.2%
July 2024	\$508,531	\$473,544	+ 7.4%
August 2024	\$497,496	\$473,870	+ 5.0%
September 2024	\$500,077	\$469,419	+ 6.5%
12-Month Avg	\$488,157	\$457,783	+ 6.6%

Historical Average Sales Price



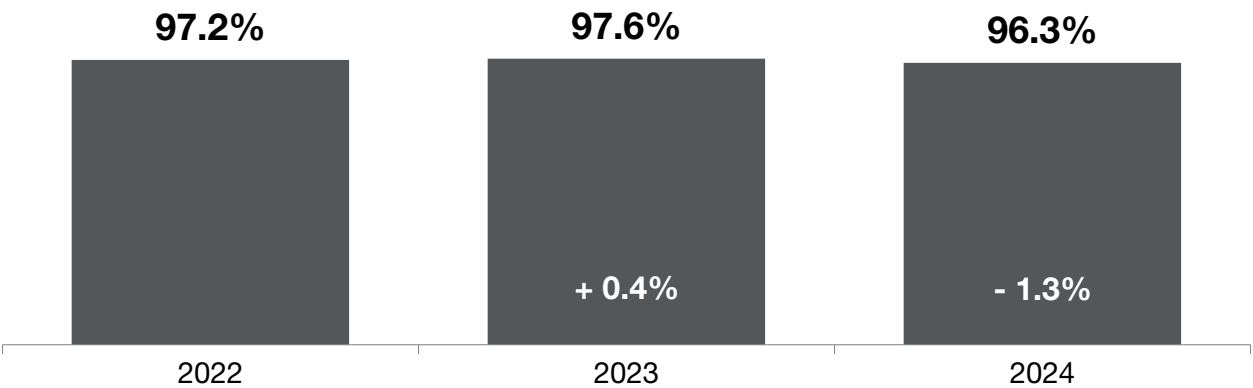
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Percent of Original List Price Received

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.



September



Month	Current Activity	One Year Previous	+ / -
October 2023	97.4%	96.5%	+ 0.9%
November 2023	96.9%	95.7%	+ 1.3%
December 2023	96.3%	94.8%	+ 1.6%
January 2024	96.4%	94.7%	+ 1.8%
February 2024	96.8%	95.3%	+ 1.6%
March 2024	97.3%	96.2%	+ 1.1%
April 2024	97.8%	97.5%	+ 0.3%
May 2024	97.8%	98.0%	- 0.2%
June 2024	97.6%	98.5%	- 0.9%
July 2024	96.9%	98.4%	- 1.5%
August 2024	96.6%	98.0%	- 1.4%
September 2024	96.3%	97.6%	- 1.3%
12-Month Avg	97.1%	96.9%	+ 0.2%

Historical Percent of Original List Price Received



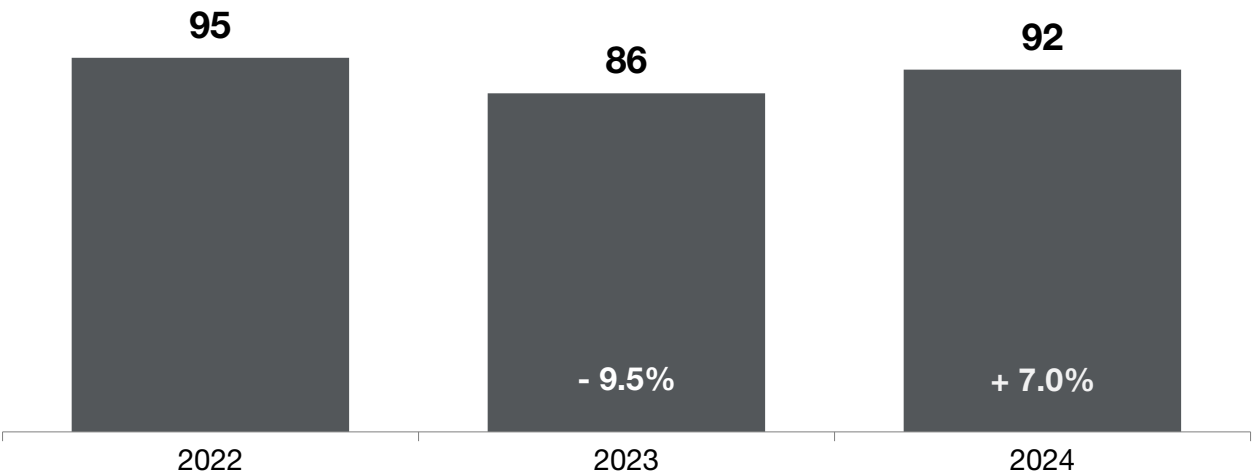
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Housing Affordability Index

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.**



September



Month	Current Activity	One Year Previous	+ / -
October 2023	83	88	- 5.7%
November 2023	87	91	- 4.4%
December 2023	94	95	- 1.1%
January 2024	92	96	- 4.2%
February 2024	88	99	- 11.1%
March 2024	89	97	- 8.2%
April 2024	85	94	- 9.6%
May 2024	84	90	- 6.7%
June 2024	84	89	- 5.6%
July 2024	85	88	- 3.4%
August 2024	90	86	+ 4.7%
September 2024	92	86	+ 7.0%
12-Month Avg	88	92	- 4.3%

Historical Housing Affordability Index



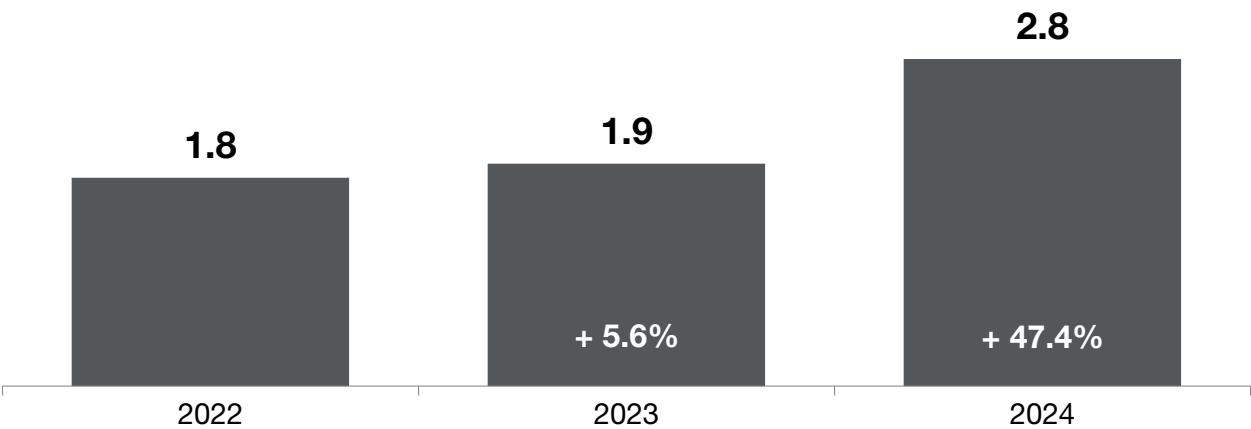
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Months Supply of Homes for Sale

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.



September



Month	Current Activity	One Year Previous	+ / -
October 2023	2.0	1.9	+ 5.3%
November 2023	2.1	1.9	+ 10.5%
December 2023	1.9	1.8	+ 5.6%
January 2024	1.8	1.6	+ 12.5%
February 2024	1.8	1.4	+ 28.6%
March 2024	1.9	1.5	+ 26.7%
April 2024	2.0	1.5	+ 33.3%
May 2024	2.3	1.5	+ 53.3%
June 2024	2.5	1.6	+ 56.3%
July 2024	2.6	1.6	+ 62.5%
August 2024	2.7	1.7	+ 58.8%
September 2024	2.8	1.9	+ 47.4%
12-Month Avg	2.2	1.7	+ 29.4%

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.