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Charlotte region home sales activity shows seller confidence on the rise New listing activity rose nearly 33 percent in April

CHARLOTTE, N.C. – As North Carolina continues to ease COVID-19 restrictions, April home sales, unhampered by the pandemic-induced lockdowns of last spring, rose 24.8 percent year-over-year, with 4,678 homes sold across the Charlotte region. This time last year, residential home sales activity was interrupted and declined nearly 21 percent year-over-year, as both buyers and sellers were sidelined during lockdowns, imposed to slow the spread of the virus. [According to data from Canopy MLS](#), there were 3,749 properties sold in April 2020, which roughly equates to the same level of sales activity the region had in April 2015, when the market fully recovered from the Great Recession of 2008. Sales compared to the month of March 2021, were down 1.4 percent. These are completed transactions that include single-family homes, condos and townhomes across the 16-county Charlotte region.

Pending contracts, or contracts where offers have been submitted, but have not yet closed, rose 46.3 percent year-over-year and totaled 5,453, compared to 3,727 contracts submitted in April 2020. Compared to March 2021 however, contract activity is down 3.9 percent. Seller activity increased significantly in April, rising 32.5 percent year-over-year as 5,711 properties were listed. New listing activity compared to March 2021 was also positive, rising a modest 3.4 percent month-over-month. However, inventory is still challenged and fell 66.8 percent leaving 3,018 homes for sale or 0.6 months of supply, which means the region continues to hold steady, at 18 days of supply for a third consecutive month. Last April in the midst of lockdowns, there was 2.1 months of supply.

2021 Canopy Realtor® Association/Canopy MLS President David Kennedy said, “As COVID-19 vaccinations and reopening continues, we are encouraged by April’s sales activity, particularly growth in new listings, which should help buyers with more choice. Remote learning and work-from-home situations have kept many sellers from listing, but with summer approaching, we may see more seller activity.”

With inventory challenges across the Charlotte region, prices continue to rise. Both the median sales price (\$315,000) and the average sales price (\$377,643) increased last month, rising 14.5 percent and 16.4 percent year-over-year, respectively. The average list price of \$416,042 rose 24.4 percent year-over-year, and the original list price to sales price ratio registered 101.0 percent, which means that on average, sellers in April 2021, sold their homes for more than the

original list price. Homes continue to sell quickly, as indicated by days on market averaging 20 days in April 2021 versus 39 days in April 2020.

Kennedy continued, “Buyers are facing higher home prices and falling affordability, and without an increase in supply, the wealth division will continue to widen as homeowners enjoy growth in equity, while some renters will struggle to become homeowners. Sales in April would have been much higher had there been more inventory.”

Canopy Realtor® Association provides monthly reports on residential real estate market activity for the Charlotte Metro region based on data from Canopy MLS. The Charlotte Metro region, which this report is based on, consists of the following 16-counties: 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.

For more residential-housing market statistics, visit www.CarolinaHome.com and click on “Market Data.” For an interview with 2021 Association/Canopy MLS President David Kennedy, please contact Kim Walker.

The Canopy Realtor® Association is a trade association that provides its more than 14,000 Realtor® members with the resources and services they need to conduct ethical, professional, successful and profitable businesses. The Association is dedicated to being the region's primary resource for residential real estate information. The Association operates Canopy MLS, which has more than 20,000 subscribers and is the private cooperative Realtors® use for access to tens of thousands of residential listings in a 24-county service area, including Charlotte, the mountains area of North Carolina, South Carolina, and beyond.