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As more buyers are attracted to region competition for homes continues to grow

CHARLOTTE, N.C. – The Charlotte region’s housing market continues building on the positive sales momentum of last quarter, [according to data from Canopy MLS](#). January’s home sales rose 11.9 percent year-over-year as 3,377 properties sold during the month. Compared to December 2020, January 2021 sales were down 27.5 percent as buyers closed on 1,278 more sales transactions last month. These are completed transactions that include single-family homes, condos and townhomes.

Pending sales figures show the demand for homes across the 16-county region has not waned, as buyers brought 4,794 properties under contract during the month, representing an increase of 15.1 percent over contract activity in January 2020. Compared to December 2020, contract activity is still strong, rising 25.9 percent over contracts written last month, a sign of continuing buyer demand in the Charlotte housing market this year.

New listing activity, however, was down 7.8 percent in January 2021 compared to January 2020 as sellers listed 4,301 properties for sale this past month, approximately 360 fewer than sellers listed at the start of 2020. Still, new listing activity rose 27.1 percent month-over-month, showing sellers in January 2021 were building on December’s momentum in a positive show of confidence at the start of the year. New listing activity was challenged throughout most of 2020 due to concerns surrounding the pandemic.

2021 Canopy Realtor® Association/Canopy MLS President David Kennedy said, “The Charlotte housing market continues to be a beacon for our local economy. The strong, steady sales here at the beginning of the year underscore that we are a region in high-growth mode. With so many buyers already in the market, the competition for homes this year will continue to grow as we navigate the increasing challenges surrounding supply.”

Inventory continues to tick downward, with only 3,370 homes for sale at report time. This represents a 59.8 percent year-over-year decrease when compared to last January’s housing market, when more than 8,300 homes were for sale. Months of supply has fallen to less than a month (0.7), which will continue to impact prices for the foreseeable future. All price indices increased this past month. The average list price rose 10.5 percent year-over-year to \$371,558 in January 2021. Both the median sales price (\$285,000) and the average sales price (\$339,984) increased year-over-year as well by 12.9 percent and 13.6 percent, respectively. On

a more positive note for buyers in the market, prices are moderating a bit, as the average and median sales prices were both down 3.2 percent and 2.1 percent, respectively, when compared to December's prices. Still, sellers received close to asking price for their homes, as noted by the original list price received to sales price measure of 98.9 percent this past month. With days on market in January 2021 averaging 26 days versus 46 days last January, buyers will continue to see homes sold almost as quickly as they are listed.

Kennedy continued, "Low mortgage rates, a vibrant and growing region, and high quality of life continue to attract buyers to Charlotte, and that dynamic will remain in play this year. However, affordability is an increasing concern, and our region's leadership will have to be intentional and innovative in their solutions to this growing issue."

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 13,100 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.