



FOR IMMEDIATE RELEASE
April 12, 2021

Contact: Kim Walker
Public Relations and
Media Relations Specialist
704-940-3149

Charlotte region home sales positive and steady headed into the spring selling season

CHARLOTTE, N.C. – Home sales across the Charlotte region continue to show the overall health of the market, as March sales rose 4.5 percent year-over-year with 4,746 homes sold. This was 204 more transactions than in March 2020, when the pandemic and lockdowns were just beginning to dampen spring sales last year. [Canopy MLS data](#) also showed closed sales compared to the previous month were up 35.2 percent. These are completed transactions that include single-family homes, condos and townhomes across the 16-county Charlotte region.

Buyer demand, as displayed by pending contracts, was also strong. Pending contracts rose 30.3 percent year-over-year as 5,675 properties went under contract during the month. Month-over-month activity was also healthy, rising 31.2 percent over contract activity in February 2021. New listing activity was weak in March, declining 8.1 percent year-over-year with 5,523 new listings added to inventory. However, momentum could be building headed into the summer, as month-over-month activity showed a 23.3 percent rise over February's new listing activity. Still, with inventory falling 70.2 percent year-over-year to 2,733 homes for sale at report time or 0.6 months of supply (18 days of supply), buyers will continue to see many homes sold as quickly as they are listed. Last March as lockdowns started there was 2.1 months of supply.

2021 Canopy Realtor® Association/Canopy MLS President David Kennedy said, "Lack of inventory continues to present challenges for not just the local market, but also the national market. Long-term, the decrease in affordability could ultimately impact recruiting for economic development and keep many people, particularly first-time and workforce buyers, from realizing the dream of homeownership. Fortunately, there are growing pockets of inventory emerging, particularly in the condo/townhome market. For example, Uptown Charlotte had an 11 percent increase in inventory in March and now has three months of supply."

As inventory hovers at record lows, prices across the market continue to increase. Both the median sales price (\$305,000) and the average sales price (\$370,706) increased last month, rising 12.1 percent and 17.7 percent year-over-year, respectively. The average list price of \$394,485 rose 13.4 percent year-over-year, and the original list price to sales price ratio registered 100.1 percent, which means that on average sellers received all of asking price in March 2021. Days on market averaged 24 days in March versus 46 days in March 2020, which shows how the market slowed a year ago just before the first pandemic-induced lockdowns started.

Kennedy continued, “Anyone interested in buying or selling in the next few months should start preparing now by determining lending options and financial position, and they should be flexible in terms of home location and amenities. They should also connect with a Realtor® to help navigate the complexities of this highly competitive market.”

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.