NEST REALTY

2018

MID-YEAR MARKET REPORT

Lake Norman/ Greater Charlotte

An overview of how the Lake Norman/Greater Charlotte real estate market has performed so far this year.

CHARLOTTE METRO MARKET ANALYSIS
Mid-Year 2018

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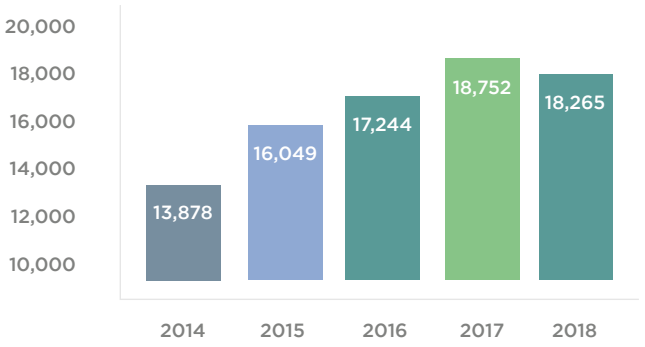
$240,000
MEDIAN SALES PRICE
The median sales price in the first half of 2018 was $240,000 compared to $225,000 in 2017.

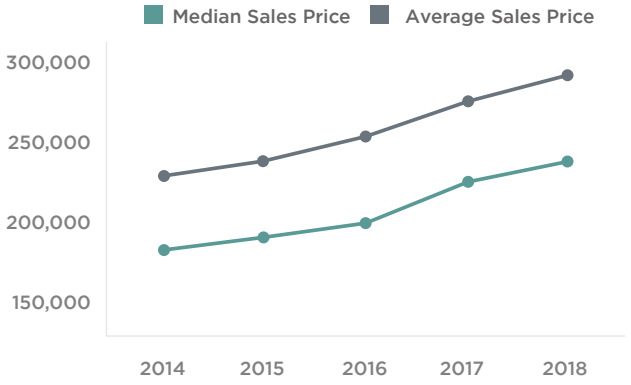
42
DAYS ON MARKET
Homes sold in the first half of 2018 spent an average of 42 days on the market before being sold.

3.65
MONTHS OF INVENTORY
At the end of this past quarter, there were 3.65 months of inventory available.

5 YEAR SALES TREND
TRENDING ▼



5 YEAR PRICE TRENDS
TRENDING ▲



CHARLOTTE METRO	2016	%	2017	%	2018
Total Sales	17,244	8.75	18,752	-2.60	18,265
Median Sales Price	$201,000	11.94	$225,000	6.67	$240,000
Price per Sq. Ft.	$113	9.73	$124	6.45	$132
Days on Market	57	-21.05	45	-6.67	42
Avg. List Price	$263,596	7.71	$283,916	7.02	$303,850
Avg. Sales Price	$257,691	8.15	$278,688	7.04	$298,310
Months of Inventory	3.81	-12.69	3.33	9.72	3.65
Contracts Written	20,007	3.52	20,711	1.66	21,055
Total Volume	$4,443,621,408	17.61	$5,225,958,978	4.26	$5,448,638,626

*The Charlotte Metro Area consists of the counties of Mecklenburg, Cabarrus, Iredell, Gaston, Lincoln, Rowan, & Union. Data as of 7/06/18.

CONCORD

CONCORD	2016	%	2017	%	2018
Total Sales	917	14.07	1,046	6.50	1,114
Median Sales Price	$180,000	8.33	$195,000	12.82	$220,000
Price per Sq. Ft.	$94	8.66	$102	9.66	$112
Days on Market	54	-31.51	37	-7.42	34
Avg. List Price	$208,813	7.05	$223,543	10.95	$248,017
Avg. Sales Price	$204,367	7.51	$219,707	11.38	$244,708
Months of Inventory	3.99	-14.20	3.43	-8.54	3.13
Contracts Written	1,076	14.96	1,237	-1.46	1,219
Total Volume	$187,404,772	22.63	$229,813,440	18.62	$272,604,384

CORNELIUS

CORNELIUS	2016	%	2017	%	2018
Total Sales	395	18.99	470	-10.64	420
Median Sales Price	$260,000	7.02	$278,250	2.91	$286,350
Price per Sq. Ft.	$148	11.49	$165	3.64	$171
Days on Market	60	-6.67	56	-16.07	47
Avg. List Price	$392,387	8.92	$427,389	9.31	$467,187
Avg. Sales Price	$381,329	8.29	$412,960	9.23	$451,066
Months of Inventory	4.77	-29.31	3.37	19.71	4.03
Contracts Written	456	14.47	522	-3.64	503
Total Volume	$150,625,113	28.86	$194,091,253	-2.39	$189,447,834

DAVIDSON

DAVIDSON	2016	%	2017	%	2018
Total Sales	226	-2.21	221	1.36	224
Median Sales Price	$315,000	0.00	$315,000	15.53	$363,918
Price per Sq. Ft.	$146	8.22	$158	0.63	$159
Days on Market	86	-9.30	78	-23.08	60
Avg. List Price	$407,842	1.76	$415,033	5.35	$437,242
Avg. Sales Price	$398,406	2.49	$408,331	4.64	$427,260
Months of Inventory	5.24	-4.67	5.00	-23.10	3.84
Contracts Written	257	-3.89	247	6.07	262
Total Volume	$90,039,863	0.22	$90,241,073	6.06	$95,706,305

HARRISBURG

HARRISBURG	2016	%	2017	%	2018
Total Sales	197	-8.12	181	-14.92	154
Median Sales Price	$280,000	2.46	$286,892	-0.31	$286,000
Price per Sq. Ft.	$104	5.77	$110	4.55	$115
Days on Market	74	-20.27	59	-30.51	41
Avg. List Price	$286,933	3.07	$295,735	5.19	$311,083
Avg. Sales Price	$281,770	2.73	$289,451	5.62	$305,714
Months of Inventory	2.80	6.44	2.98	105.90	6.13
Contracts Written	243	-14.81	207	-0.48	206
Total Volume	$55,508,692	-5.62	$52,390,669	-10.14	$47,080,012

HUNTERSVILLE

HUNTERSVILLE	2016	%	2017	%	2018
Total Sales	701	20.54	845	-4.85	804
Median Sales Price	$260,000	11.15	$289,000	9.00	$315,000
Price per Sq. Ft.	$112	8.04	$121	5.79	$128
Days on Market	43	-9.30	39	12.82	44
Avg. List Price	$288,369	10.98	$320,027	7.46	$343,888
Avg. Sales Price	$282,721	11.41	$314,974	7.40	$338,287
Months of Inventory	3.43	-9.10	3.12	24.96	3.90
Contracts Written	855	12.75	964	-1.14	953
Total Volume	$198,187,465	34.29	$266,152,969	2.19	$271,982,586

MOORESVILLE

MOORESVILLE	2016	%	2017	%	2018
Total Sales	859	7.92	927	-0.32	924
Median Sales Price	$259,000	11.58	$289,000	7.27	$310,000
Price per Sq. Ft.	$127	3.15	$131	4.58	$137
Days on Market	77	-10.39	69	1.45	70
Avg. List Price	$358,863	2.72	$368,607	10.79	$408,396
Avg. Sales Price	$347,305	3.36	$358,987	10.46	$396,546
Months of Inventory	4.92	-3.92	4.73	-0.39	4.71
Contracts Written	987	4.86	1,035	3.38	1,070
Total Volume	$298,334,664	11.55	$332,780,626	10.11	$366,408,744

NORTH CHARLOTTE

NORTH CHARLOTTE	2016	%	2017	%	2018
Total Sales	767	1.83	781	-7.17	725
Median Sales Price	$173,000	7.51	$185,990	10.22	$205,000
Price per Sq. Ft.	$90	7.78	$97	11.34	$108
Days on Market	34	-35.29	22	-22.73	17
Avg. List Price	$182,987	7.63	$196,948	10.17	$216,985
Avg. Sales Price	$179,832	8.35	$194,847	10.28	$214,870
Months of Inventory	2.89	-12.62	2.53	0.28	2.53
Contracts Written	864	1.04	873	-1.72	858
Total Volume	$137,931,522	10.33	$152,175,175	2.37	$155,780,505

For more information and market analysis, visit nestrealty.com/lake-norman/reports

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DID YOU KNOW?

25,600

There were more than 25,600 new listings in the greater Charlotte area in the first half of 2018.

17%

New construction accounted for approximately 17% of total sales in the greater Charlotte area in the first half of 2018.

98.5%

On average, homes sold in the greater Charlotte area in the first half of 2018 sold for approximately 98.5% of asking price.

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