



LAKE NORMAN

ANNUAL REPORT

Presented by: Nest Realty

2021

HELLO 2022

There's no denying that 2021 was a rollercoaster ride. Housing inventory remains low while prices-and buyer frustration-seem to just keep rising. Though this past year has been a stressful one, it pays to turn to the data in order to check our perceptions of the real estate market.

Whether your 2021 was personally challenging or successful, embarking on 2022 with a clear understanding of the data can help you make the best possible decisions to achieve your real estate goals. We have scoured the data to bring you information on the national, regional, and localized trends that matter most to you.

A few words of advice as you read: First, local trends do not always mirror national trends. If you have questions about what's going on in our area, don't hesitate to reach out to me for clarification! Second, keep a positive attitude. Understanding the data now will help you make informed decisions in the future. I hope you enjoy this 2021 Annual Report. Questions? Concerns? Exciting plans you can't wait to share? I'm just a call, email, or message away!



NEST REALTY LAKE NORMAN

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MARKET OUTLOOK • national level

You're reading this report because you are interested in when to buy, when to sell, or just a general fascination over what is happening in real estate. You haven't had to search very long to find stories in the news throughout the US that tell of inventory shortages, rising prices, low mortgage rates, and frantic buyers. At Nest, we are predicting that the 2022 market will bring much of the same. Covid-19 continues to impact our daily lives. Still, as a country, we seem to have moved into an acceptance (at least economically) that the virus is with us for the foreseeable future—and our homes are our refuge. Sales have been bolstered by this renewed sense of need for personal space.

We comb through data every day in our business and ponder the impact of many indices on our markets. Still, we believe three numbers are the best predictors of market forces: Mortgage Rates, Consumer Confidence, and Unemployment. Individually, these three numbers demonstrate housing affordability, buyer readiness, and the size of the buyer pool (demand). And together, these predictors currently provide us with a positive outlook.

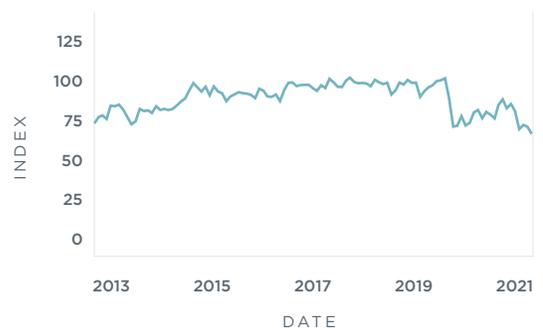
MORTGAGE RATES

Other than final sales prices, nothing impacts affordability like mortgage rates. Purchasers rarely create a budget based on a purchase price, they base a family budget on monthly payments. Over the last 50 years, the average rate for a 30 Year Fixed Rate Mortgage has been just over 7.8%, but it has been over 19 years since we saw that rate. Rates are up a modest 40 basis points since a year ago, but still are barely over 3% for a 30 year note, translating to reasonable monthly payments for many buyers.



CONSUMER CONFIDENCE

If anything could derail this real estate market, consumer confidence is the most likely culprit. In the most recent reported month, confidence fell to a level not seen in ten years. However, the drops are not as dramatic as they were earlier on in the pandemic, nor are they as low as they were when we pulled out of the Great Recession. But they are worrisome, nonetheless. Even if a large share of home buyers exit the market, there is still insufficient housing stock to absorb the buyer demand. In short, some buyer drop-offs might benefit the market.



UNEMPLOYMENT RATES

Mortgage rates predict affordability, and consumer confidence dictates the readiness of an individual buyer. The unemployment rate across our country defines the size of the buyer pool. When unemployment is low, people feel confident in their jobs and are more likely to invest in their families and housing.

The year-end unemployment rate of 3.9% indicates a very strong labor market. Many workers can make easy transitions from one job to another, and available positions outpace people to fill them. Most consumers should not fear being unemployed in the near future, but there is a question of how labor rates and inflation may impact our overall economy. But, an increased focus on inflation benefits homeowners more than anyone as their equity grows while mortgage payments remain fixed.

THERE'S NO PLACE LIKE...

- ASHEVILLE, NC
- CHARLOTTESVILLE, VA
- FREDERICKSBURG, VA
- GREENSBORO, NC
- GREENVILLE, SC
- JACKSON, TN
- LAKE NORMAN, NC
- GREATER LOUISVILLE, KY
- MORGANTON, NC
- NEW RIVER VALLEY, VA
- PHOENIX, AZ
- RALEIGH-DURHAM-CHAPEL HILL, NC
- RICHMOND, VA
- ROANOKE, VA
- SHENANDOAH VALLEY, VA
- WILMINGTON, NC



Our flock continues to grow. We now have 472 Nest agents, or *Nesters* as we like to call them, throughout 22 offices in 16 locations, spanning six states across the U.S. With each new office that opens, we are able to expand our reach, better serving you, our incredible clients.



472
AGENTS

In 2021, our team of agents grew from 374 to 472. We are proud to call each one a Nester.



6,600
CLOSINGS

In the midst of an inventory lull, our agents expertly facilitated 6,600 transactions.



\$2,704,500,000
IN SALES

We helped our clients buy and sell \$2,704,500,000 worth of real estate in 2021.



NEST LAKE NORMAN BY THE NUMBERS



5.4

DAYS ON MARKET

At Nest, our listings sold faster than the average for our entire market area.



11%

MORE ON AVERAGE

Nest listings earned an average of 11% more when compared to other market area listings in 2021.



81

TRANSACTIONS

Our office helped over 80 people and families reach their real estate goals!

MARKET OVERVIEW • lake norman, nc

Time flies when you're having fun, and it seems 2021 came and went in the blink of an eye! We've had an incredible year at Nest Realty Lake Norman.

We have enjoyed the opportunity to be more in person, and it's been great being able to host some of our community events again this year. Thank you to everyone who has joined us, and to all of our friends and clients who supported our charities!

2021 by all accounts was better than expected, and we are excited to share our Annual Report with you. Whether you are considering selling your current home, you are thinking about buying a home, or you're interested in learning more about the local market, this report will provide you with a comprehensive overview and valuable insights that can help you make informed real estate decisions.

We continue to be excited by our growing family of clients, and we look forward to a fantastic 2022!

TRENDS
AT A
GLANCE

\$411,875

AVERAGE SALES PRICE-
ALL PROPERTIES

Up from \$354,136 in 2020

\$323,401

AVERAGE SALES PRICE-
ATTACHED HOMES

Up from \$280,149 in 2020

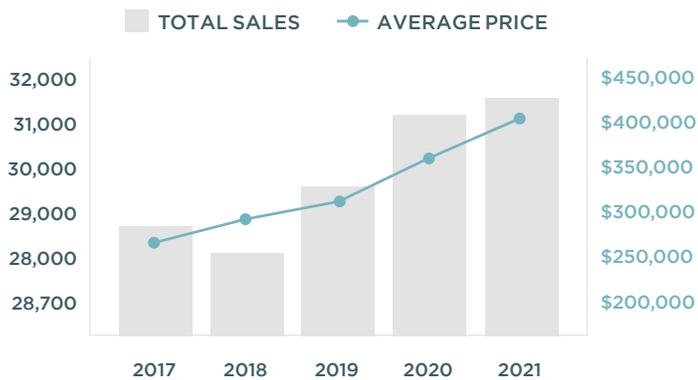
\$434,239

AVERAGE SALES PRICE-
DETACHED HOMES

Up from \$371,151 in 2020



MSA OVERVIEW • lake norman, nc



1.5%

There were 31,695 total home sales in the Lake Norman MSA in 2021 compared to 31,229 in 2020. This translates into a 1.5% increase.

16.3%

From 2020 to 2021 the average sales price increased by 16.3%. In 2021 the average sales price was \$411,875 compared to \$354,136 in 2020.

AVERAGE TRENDS

In 2021 on average a listing has stayed on the market for 16 days before going under contract. The average price per square foot has been \$187.34.

	2020	%	2021
Avg. Days on Market	30	-47.6	16
Avg. Price per Sq. Ft.	\$159.68	17.3	\$187.34

ATTACHED HOMES

9.5%

There were 6,395 total attached home sales in the Lake Norman MSA in 2021 compared to 5,839 in 2020. This translates into a 9.5% increase.

15.4%

From 2020 to 2021 the average sales price increased by 15.4%. In 2021 the average sales price was \$323,401 compared to \$280,149 in 2020.

	2020	%	2021
Avg. Days on Market	32	-34.2	21
Avg. Price per Sq. Ft.	\$183.27	13.4	\$207.86

DETACHED HOMES

-0.4%

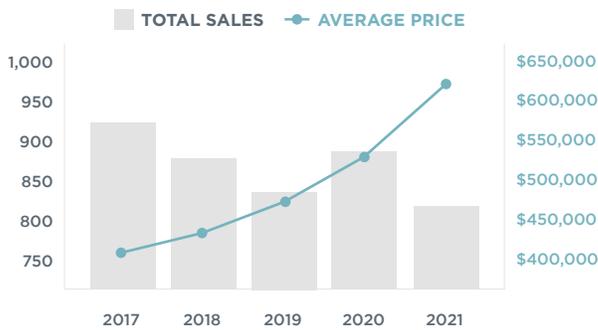
There were 25,300 total detached home sales in the Lake Norman MSA in 2021 compared to 25,390 in 2020. This translates into a 0.4% decrease.

17%

From 2020 to 2021 the average sales price increased by 17%. In 2021 the average sales price was \$434,239 compared to \$371,151 in 2020.

	2020	%	2021
Avg. Days on Market	29	-51.2	14
Avg. Price per Sq. Ft.	\$154.27	19.5	\$184.30

CORNELIUS



2000
AVERAGE
YEAR HOUSES
BUILT

7
% OF HOMES
LESS THAN 5
YEARS OLD

2,937
AVERAGE
DETACHED
SQ. FT.

1,506
AVERAGE
ATTACHED
SQ. FT.

	2020	%	2021	TREND
Total Sales	897	-7.9	826	▼
Price per Sq. Ft.	\$205.60	19.7	\$246	▲
Days on Market	34	-57.3	14	▼
Avg. Sales Price	\$538,216	17.6	\$632,877	▲
Total Volume	\$482,779,752	8.3	\$522,756,402	▲

DAVIDSON



2003
AVERAGE
YEAR HOUSES
BUILT

30
% OF HOMES
LESS THAN 5
YEARS OLD

3,258
AVERAGE
DETACHED
SQ. FT.

1,611
AVERAGE
ATTACHED
SQ. FT.

	2020	%	2021	TREND
Total Sales	508	-22.2	395	▼
Price per Sq. Ft.	\$188.14	18.7	\$223.35	▲
Days on Market	46	-55.5	21	▼
Avg. Sales Price	\$498,491	24.0	\$618,340	▲
Total Volume	\$253,233,428	-3.6	\$244,244,300	▼

HUNTERSVILLE

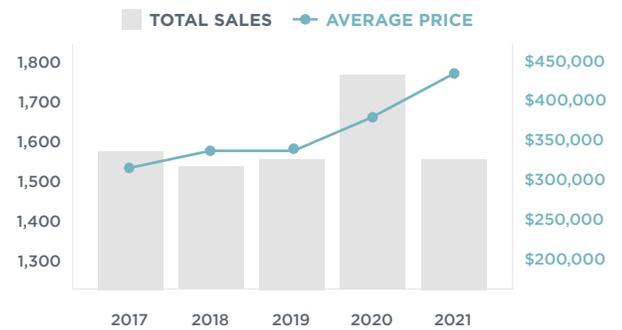
2005
AVERAGE YEAR HOUSES BUILT

24
% OF HOMES LESS THAN 5 YEARS OLD

2,742
AVERAGE DETACHED SQ. FT.

1,784
AVERAGE ATTACHED SQ. FT.

	2020	%	2021	TREND
Total Sales	1,754	-9.2	1,592	▼
Price per Sq. Ft.	\$142.95	19.9	\$171.34	▲
Days on Market	33	-61.6	13	▼
Avg. Sales Price	\$377,659	18.7	\$448,133	▲
Total Volume	\$662,413,886	7.7	\$713,427,736	▲



MOORESVILLE

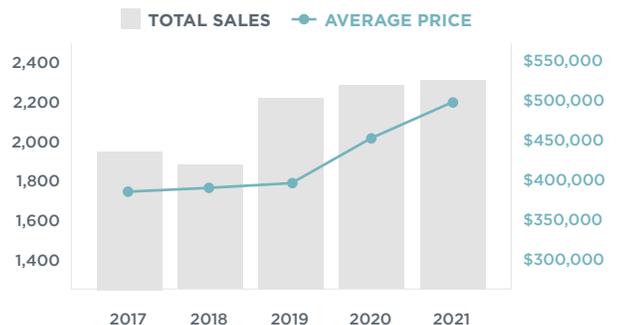
2003
AVERAGE YEAR HOUSES BUILT

29
% OF HOMES LESS THAN 5 YEARS OLD

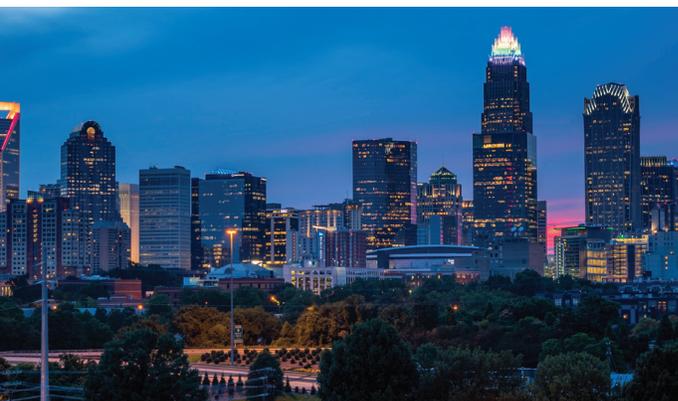
2,812
AVERAGE DETACHED SQ. FT.

1,604
AVERAGE ATTACHED SQ. FT.

	2020	%	2021	TREND
Total Sales	2,360	0.9	2,380	FLAT
Price per Sq. Ft.	\$155.22	18.3	\$183.68	▲
Days on Market	43	-59.5	17	▼
Avg. Sales Price	\$451,530	10.9	\$500,929	▲
Total Volume	\$1,065,610,800	11.9	\$1,192,211,020	▲



CHARLOTTE



1993
AVERAGE
YEAR HOUSES
BUILT

18
% OF HOMES
LESS THAN 5
YEARS OLD

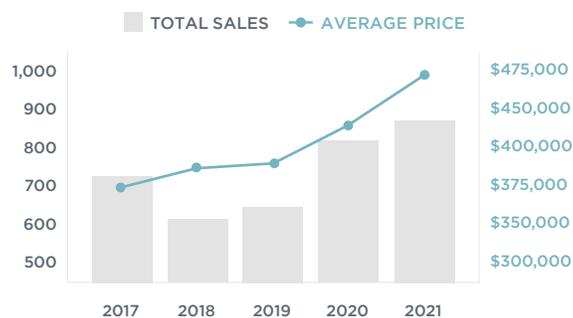
2,278
AVERAGE
DETACHED
SQ. FT.

1,516
AVERAGE
ATTACHED
SQ. FT.



	2020	%	2021	TREND
Total Sales	16,821	2.2	17,196	▲
Price per Sq. Ft.	\$175.48	17.1	\$205.50	▲
Days on Market	26	-38.1	16	▼
Avg. Sales Price	\$365,523	17.6	\$429,939	▲
Total Volume	\$6,148,462,383	20.2	\$7,393,231,044	▲

DENVER



	2020	2021	TREND
Total Sales	811	851	▲
Price per Sq. Ft.	\$162	\$188	▲
Days on Market	52	24	▼
Avg. Sales Price	\$426,878	\$469,088	▲
Total Volume	\$346,198,058	\$399,193,888	▲

CONCORD



	2020	2021	TREND
Total Sales	2,396	2,285	▼
Price per Sq. Ft.	\$133	\$160	▲
Days on Market	29	12	▼
Avg. Sales Price	\$291,791	\$336,804	▲
Total Volume	\$699,131,236	\$769,597,140	▲

THERE'S NO PLACE LIKE **NEST**

Here at Nest, we are dedicated to being more than your agent...
we're your friend, your neighbor, and your support network.
Because at the end of day, we all share the same Nest.



NEST REALTY





nestrealty.com/lake_norman

