

# CHARLOTTE MARKET REPORT

# CLT

## MARKET INSIGHTS • 2Q23



3.4%

Charlotte Unemployment Rate



11,205

Annual New Home Starts



13,839

Annual New Home Closings



\$512,335

Average New Home Price



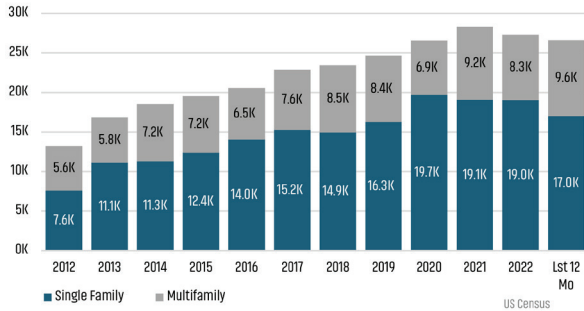
Land Advisors<sup>®</sup>  
ORGANIZATION

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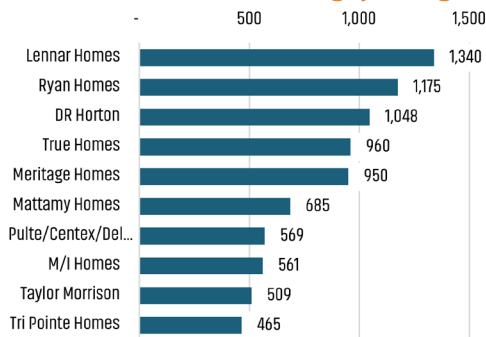


**NEW HOUSING TRENDS<sup>1</sup>**

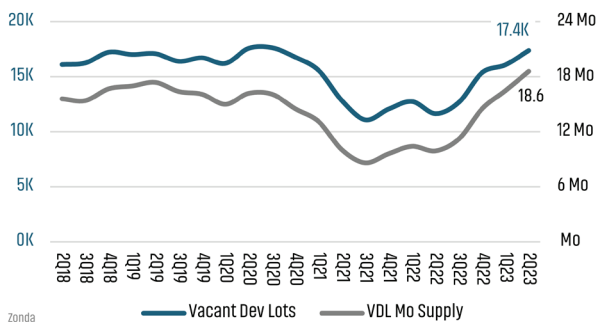
**Single & Multi-Family Permits**



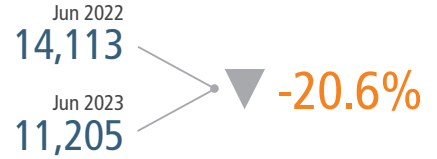
**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**

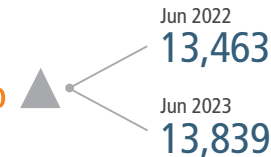


**ANNUALIZED NEW HOME STARTS**

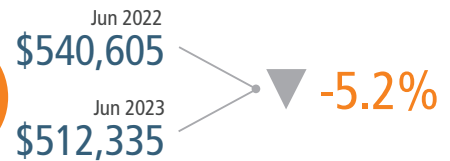


**ANNUALIZED NEW HOME CLOSINGS**

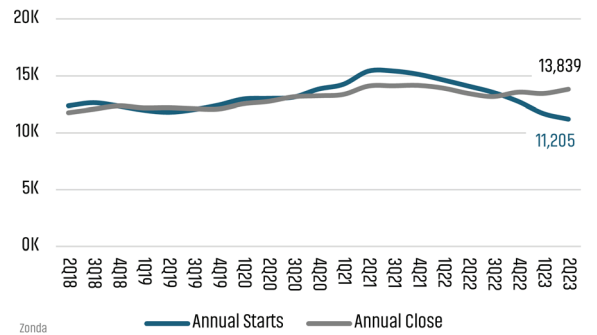
**2.8%**



**AVERAGE NEW HOME PRICE**



**Annual Starts vs Closings**



**MLS RESALE STATISTICS - SINGLE FAMILY HOMES<sup>2</sup>**

**CLOSED SALES YTD**



**NEW LISTINGS YTD**



**MEDIAN SALE PRICE**



**DAYS ON MARKET**



**ECONOMIC TRENDS<sup>3</sup>**

**UNEMPLOYMENT RATE** (unadjusted)

**CHARLOTTE**

Jun 2022	Jun 2023
3.7%	3.4%
▼ -0.3%	

**NORTH CAROLINA**

Jun 2022	Jun 2023
4.0%	3.6%
▼ -0.4%	



**TOTAL NONFARM EMPLOYMENT** (in thousands)

**CHARLOTTE**

Jun 2022	Jun 2023
1,310	1,367
▲ 4.4%	

**NORTH CAROLINA**

Jun 2022	Jun 2023
4,769	4,924
▲ 3.2%	



**EMPLOYMENT CHANGE**

**CHARLOTTE**

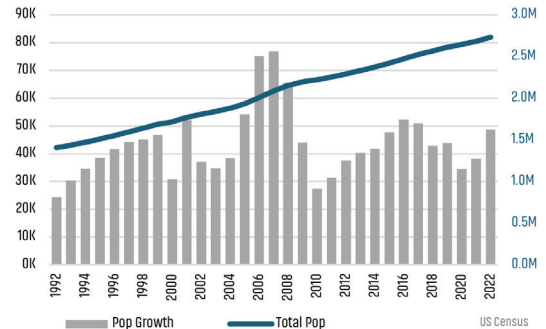
Annualized Employment Change*	5.9%
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**NORTH CAROLINA**

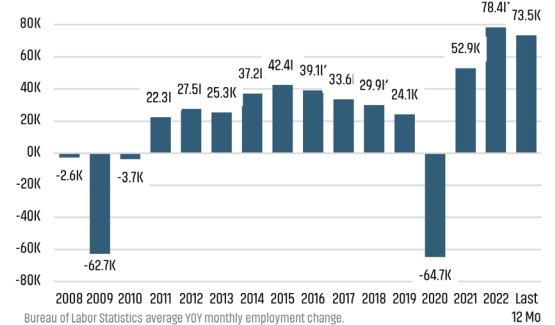
Annualized Employment Change*	4.8%
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**Population Growth & Total Population**



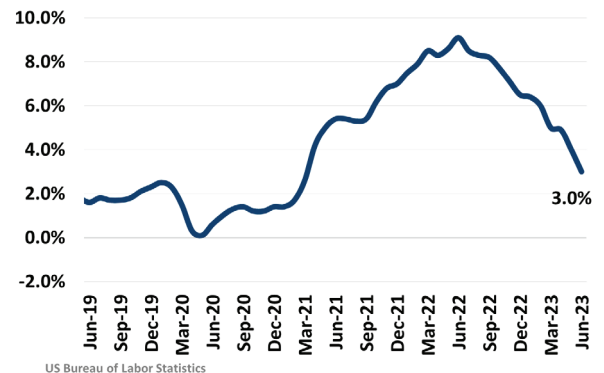
**Change in Employment**



**30 Year Fixed Mortgage Rate**

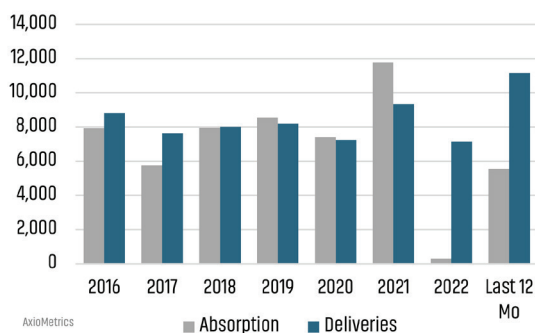


**US Inflation Rate**

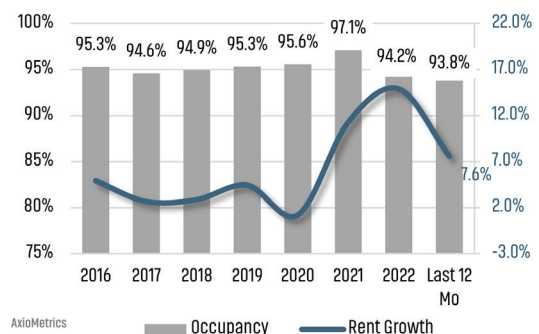


**MULTIFAMILY STATISTICS**

**Absorption & Deliveries**



**Occupancy & Rent Growth**



Sources: (3) Bureau of Labor Statistics  
\*Seasonally Adjusted

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85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

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TUCSON, AZ  
IRVINE, CA  
BAY AREA, CA  
PASADENA, CA  
ROSEVILLE, CA  
SAN DIEGO, CA  
SANTA BARBARA, CA  
VALENCIA, CA  
LODI, CA  
JACKSONVILLE, FL  
ORLANDO, FL  
TAMPA, FL

ATLANTA, GA  
BOISE, ID  
KANSAS CITY, KS/MO  
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LAS VEGAS, NV  
RENO, NV  
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SAN ANTONIO, TX

Charlotte Market Team

**Forde Britt** | [fbritt@landadvisors.com](mailto:fbritt@landadvisors.com)

**Hayes Faulkenberry** | [hfaulkenberry@landadvisors.com](mailto:hfaulkenberry@landadvisors.com)

**Mariel Ellerbe** | [mellerbe@landadvisors.com](mailto:mellerbe@landadvisors.com)

1000 West Morehead Street, Suite 130, Charlotte, North Carolina 28208

Phone: 704.594.7310

[LandAdvisors.com](https://www.LandAdvisors.com)

