

CHARLOTTE MARKET REPORT

CLT

MARKET INSIGHTS • 3Q23



3.0%

Charlotte Unemployment Rate



11,629

Annual New Home Starts



12,670

Annual New Home Closings



\$510,296

Average New Home Price

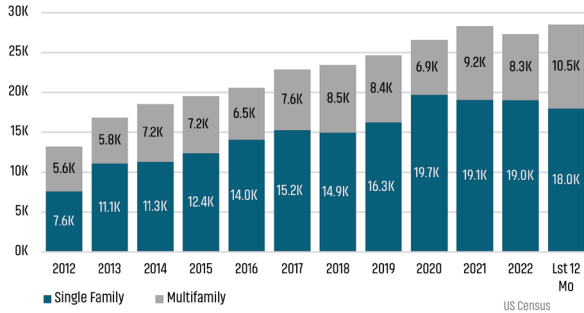


Land Advisors[®]
ORGANIZATION

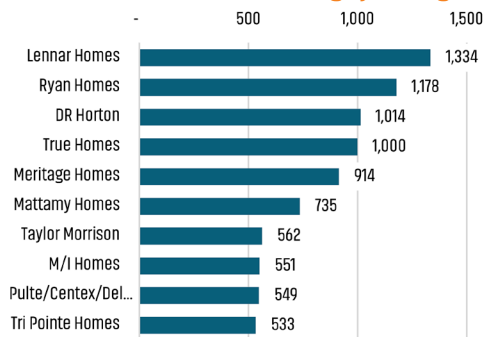
[LANDADVISORS.COM](https://www.landadvisors.com)

NEW HOUSING TRENDS¹

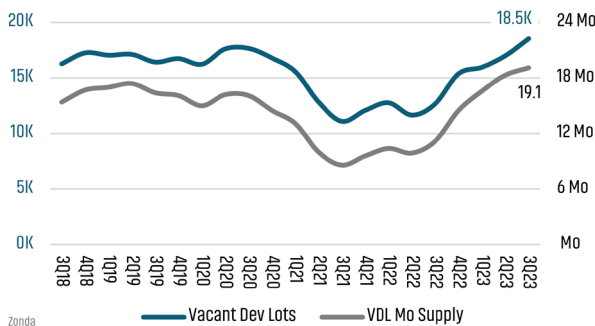
Single & Multi-Family Permits



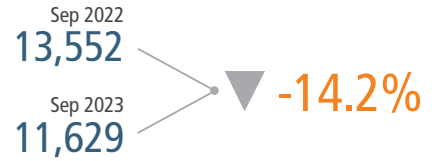
12 Month Homebuilder Ranking by Closings



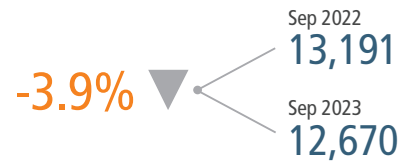
Vacant Developed Lot Supply



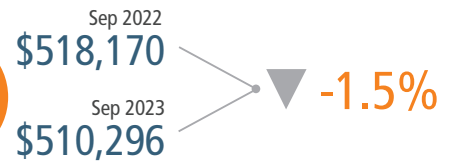
ANNUALIZED NEW HOME STARTS



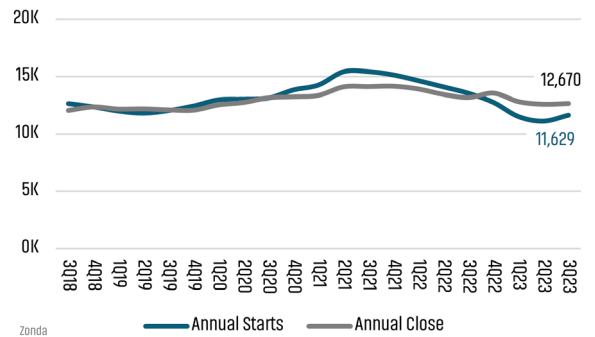
ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE



Annual Starts vs Closings

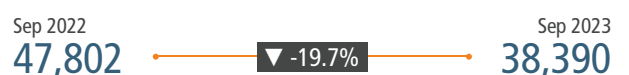


MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

CLOSED SALES YTD



NEW LISTINGS YTD



MEDIAN SALE PRICE



DAYS ON MARKET



ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

CHARLOTTE

Sep 2022	Sep 2023
3.2%	3.0%
▼ -0.2%	

NORTH CAROLINA

Sep 2022	Sep 2023
3.9%	3.4%
▼ -0.5%	



TOTAL NONFARM EMPLOYMENT (in thousands)

CHARLOTTE

Sep 2022	Sep 2023
1,381	1,437
▲ 4.1%	

NORTH CAROLINA

Sep 2022	Sep 2023
4,963	5,087
▲ 2.5%	



EMPLOYMENT CHANGE

CHARLOTTE

Annualized Employment Change*
-59.7%

NORTH CAROLINA

Annualized Employment Change*
-77.9%



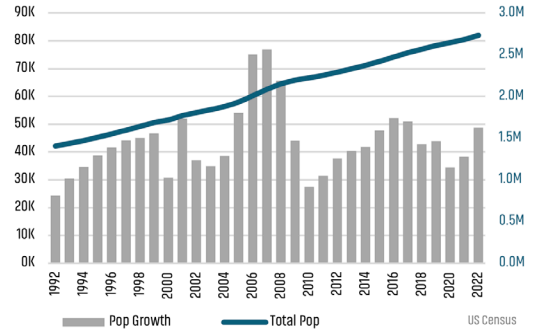
Large employment changes are due to last year's pandemic job recovery.

30 Year Fixed Mortgage Rate



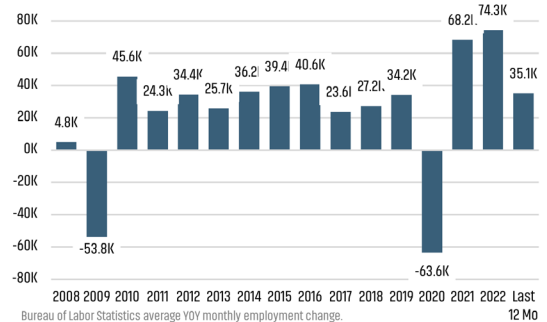
St. Louis Fed

Population Growth & Total Population



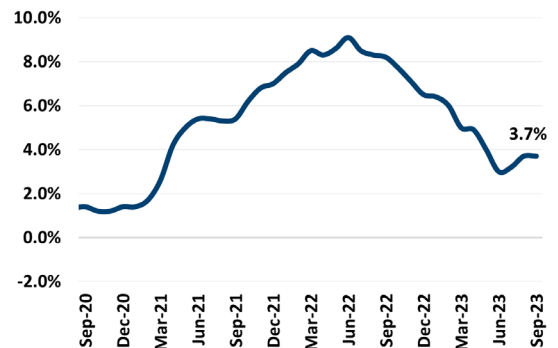
US Census

Change in Employment



Bureau of Labor Statistics average YOY monthly employment change.

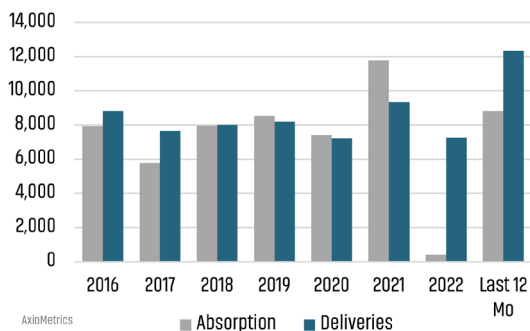
US Inflation Rate



US Bureau of Labor Statistics

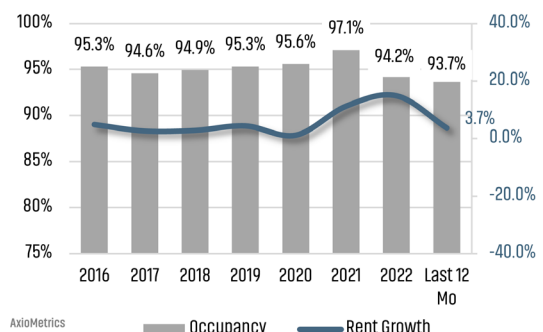
MULTIFAMILY STATISTICS

Absorption & Deliveries



AxioMetrics

Occupancy & Rent Growth



AxioMetrics

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

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

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CASA GRANDE, AZ
PRESCOTT, AZ
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
CHARLOTTE, NC
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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