

CHARLOTTE MARKET REPORT

CLT

MARKET INSIGHTS • 1Q24



3.6%

Charlotte Unemployment Rate



5.7%

YoY New Home Starts Up



-1.3%

YoY New Home Closings Down



\$500,448

Average New Home Price

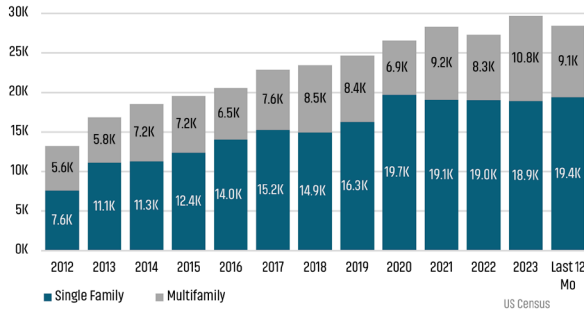


Land Advisors[®]
ORGANIZATION

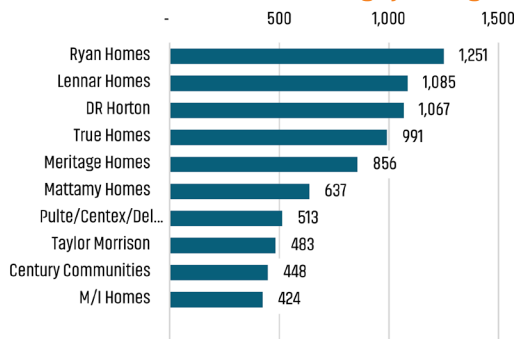
LANDADVISORS.COM

NEW HOUSING TRENDS¹

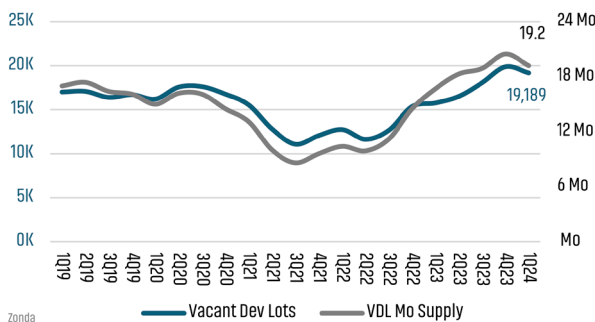
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2023: 11,366
Mar 2024: 12,017
+5.7%

ANNUALIZED NEW HOME CLOSINGS

-1.3%

Mar 2023: 12,119
Mar 2024: 11,963

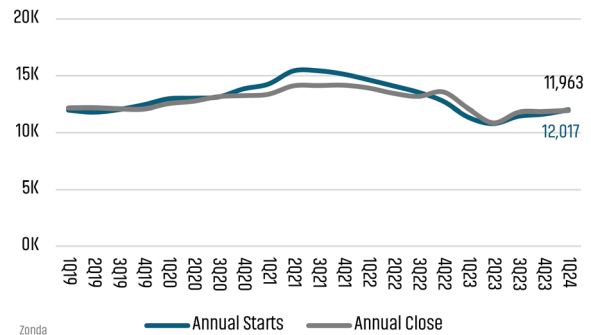


AVERAGE NEW HOME PRICE



Mar 2023: \$513,436
Mar 2024: \$500,448
-2.5%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

CLOSED SALES YTD

Mar 2023: 9,198
Mar 2024: 8,782
-4.5%

NEW LISTINGS YTD

Mar 2023: 11,655
Mar 2024: 12,609
+8.2%

MEDIAN SALE PRICE

Mar 2023: \$365,000
Mar 2024: \$380,140
+4.1%

DAYS ON MARKET

Mar 2023: 48 Days
Mar 2024: 43 Days
-5 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

CHARLOTTE

Mar 2023 | Mar 2024

3.3% | 3.6%

▲ 0.3%

NORTH CAROLINA

Mar 2023 | Mar 2024

3.3% | 3.5%

▲ 0.2%



TOTAL NONFARM EMPLOYMENT (in thousands)

CHARLOTTE

Mar 2023 | Mar 2024

1,405 | 1,415

▲ 0.7%

NORTH CAROLINA

Mar 2023 | Mar 2024

5,035 | 5,074

▲ 0.8%



EMPLOYMENT CHANGE

CHARLOTTE

Annualized Employment Change

2.1%

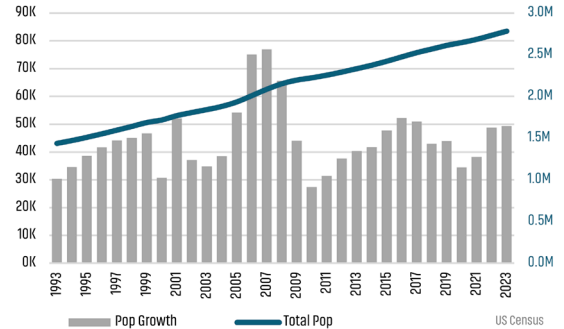
NORTH CAROLINA

Annualized Employment Change

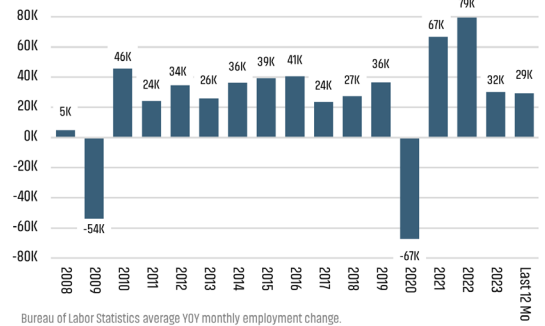
1.6%



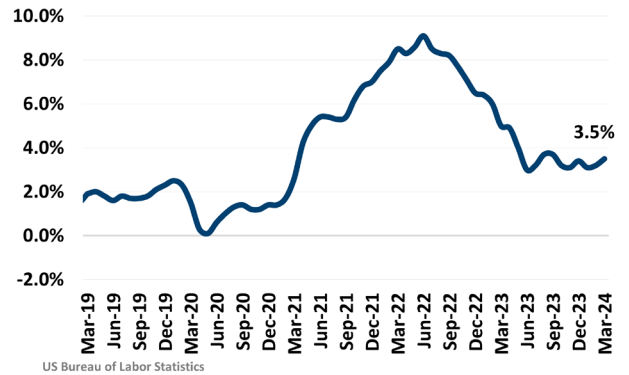
Population Growth & Total Population



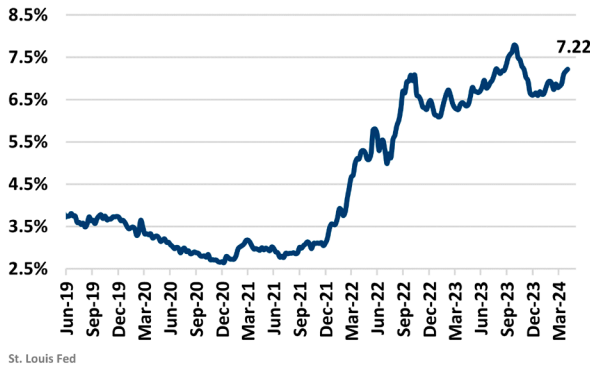
Change in Employment



US Inflation Rate

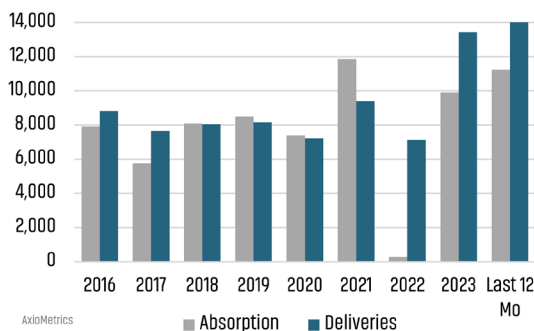


30 Year Fixed Mortgage Rate

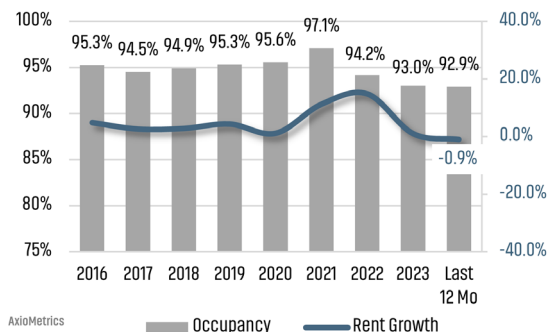


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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