

CHARLOTTE MARKET REPORT

CLT

MARKET INSIGHTS • 3Q24



3.3%

Charlotte Unemployment Rate



5.1%

YoY New Home Starts Up



5.2%

YoY New Home Closings Up



\$517,511

Average New Home Price

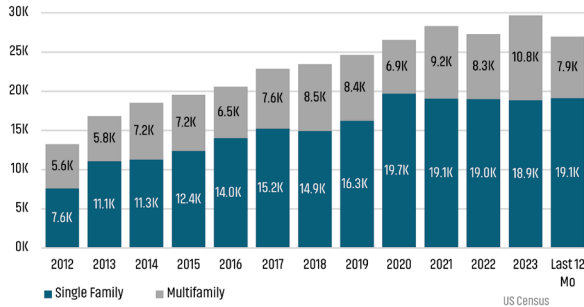


Land Advisors[®]
ORGANIZATION

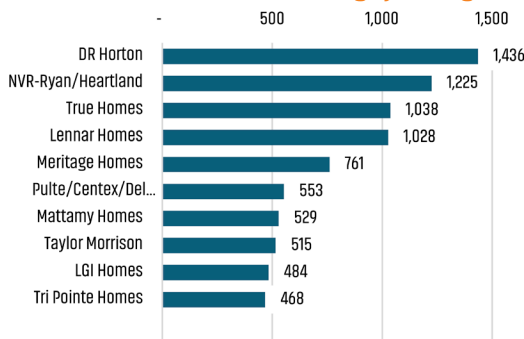
LANDADVISORS.COM

NEW HOUSING TRENDS¹

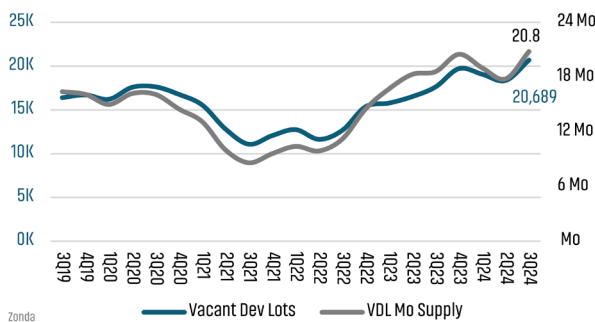
Single & Multi-Family Permits



12 Month Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Sep 2023: 11,369
 Sep 2024: 11,953
 ▲ 5.1%

ANNUALIZED NEW HOME CLOSINGS



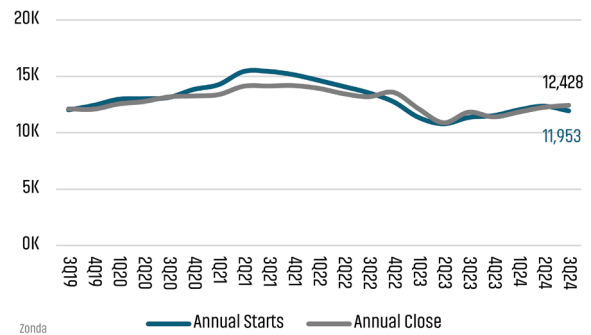
Sep 2023: 11,817
 Sep 2024: 12,428
 ▲ 5.2%

AVERAGE NEW HOME PRICE



Sep 2023: \$509,104
 Sep 2024: \$517,511
 ▲ 1.7%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

CLOSED SALES YTD

Sep 2023: 32,484
 ▼ -2.4%
 Sep 2024: 31,701

NEW LISTINGS YTD

Sep 2023: 38,625
 ▲ 13.1%
 Sep 2024: 43,675

MEDIAN SALE PRICE

Sep 2023: \$379,900
 ▲ 3.7%
 Sep 2024: \$394,000

DAYS ON MARKET

Sep 2023: 37 Days
 0 Days
 Sep 2024: 37 Days

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

CHARLOTTE

Sep 2023 Sep 2024

3.0% 3.3%

▲ 0.3%

NORTH CAROLINA

Sep 2023 Sep 2024

3.6% 3.8%

▲ 0.2%



TOTAL NONFARM EMPLOYMENT (in thousands)

CHARLOTTE

Sep 2023 Sep 2024

1,423 1,431

▲ 0.6%

NORTH CAROLINA

Sep 2023 Sep 2024

5,064 5,068

▲ 0.1%



EMPLOYMENT CHANGE

CHARLOTTE

Annualized Employment Change

1.1%

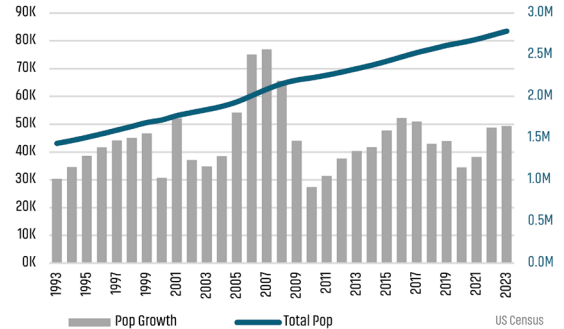
NORTH CAROLINA

Annualized Employment Change

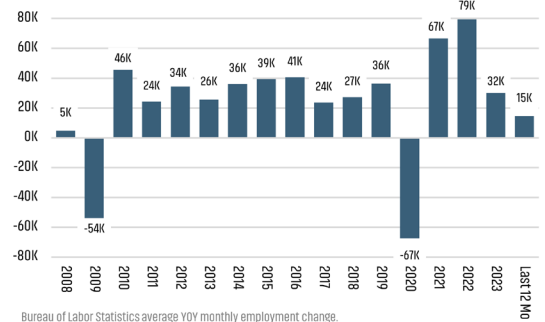
0.8%



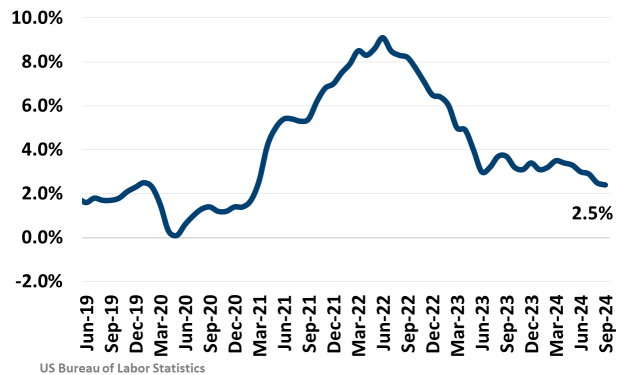
Population Growth & Total Population



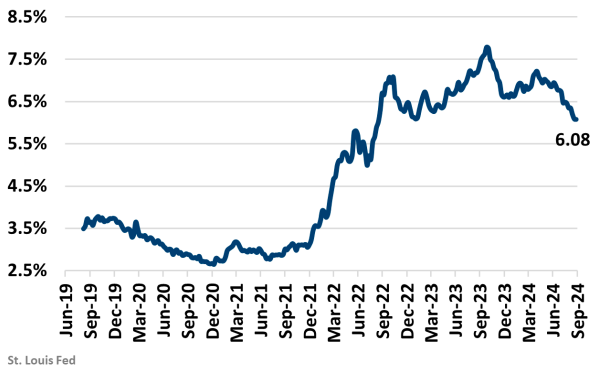
Change in Employment



US Inflation Rate

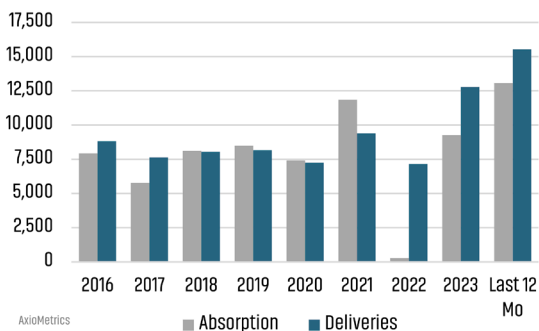


30 Year Fixed Mortgage Rate

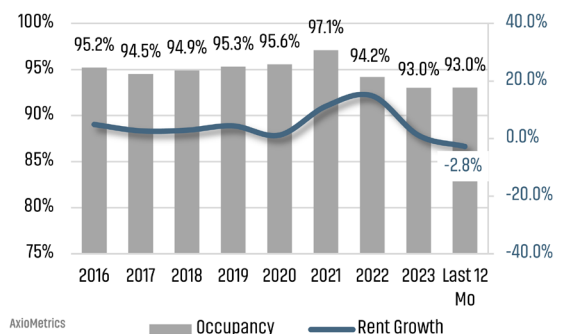


MULTIFAMILY STATISTICS

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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