

# CHARLOTTE MARKET REPORT

# CLT

## MARKET INSIGHTS • 4Q24



3.3%

Charlotte Unemployment Rate



7.7%

YoY New Home Starts Up



7.4%

YoY New Home Closings Up



\$470,628

Average New Home Price

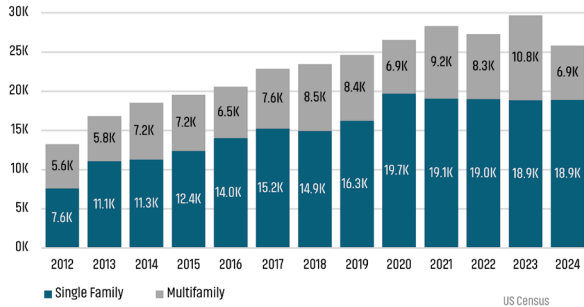


Land Advisors<sup>®</sup>  
ORGANIZATION

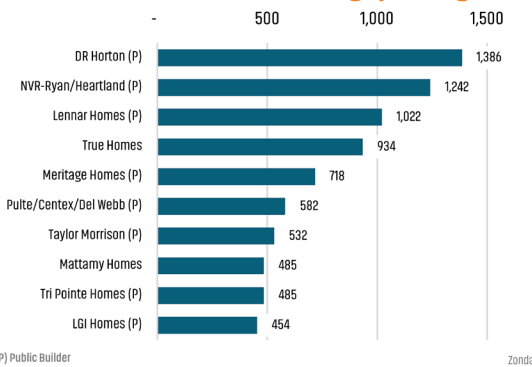
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**NEW HOUSING TRENDS<sup>1</sup>**

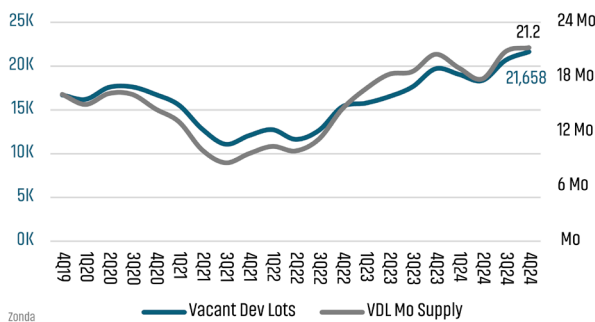
**Single & Multi-Family Permits**



**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**



**ANNUALIZED NEW HOME STARTS**



2023: 11,533  
2024: 12,425  
**7.7%**

**ANNUALIZED NEW HOME CLOSINGS**

**7.4%**

2023: 11,399  
2024: 12,244

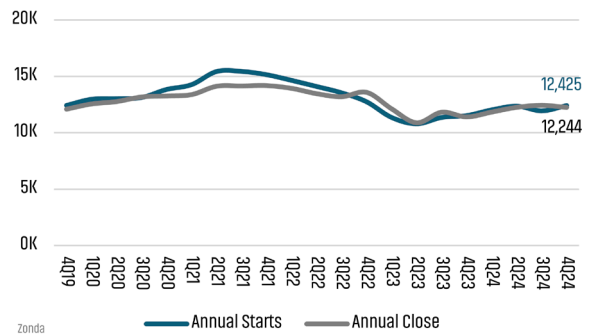


**AVERAGE NEW HOME PRICE**



2023: \$459,081  
2024: \$470,628  
**2.5%**

**Annual Starts vs Closings**



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

**CLOSED SALES YTD**

2023: 41,602  
2024: 41,886  
**▲ 0.7%**

**NEW LISTINGS YTD**

2023: 48,968  
2024: 54,833  
**▲ 12.0%**

**MEDIAN SALE PRICE**

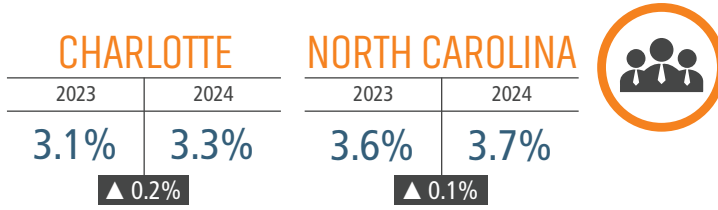
2023: \$378,825  
2024: \$392,007  
**▲ 3.5%**

**DAYS ON MARKET**

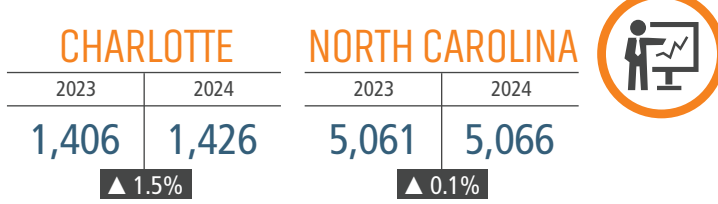
2023: 38 Days  
2024: 43 Days  
**▲ 5 Days**

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

**UNEMPLOYMENT RATE** (unadjusted)



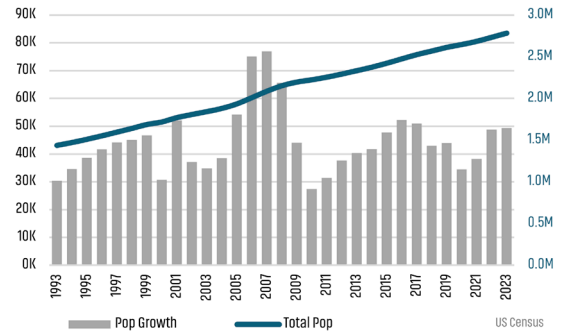
**TOTAL NONFARM EMPLOYMENT** (in thousands)



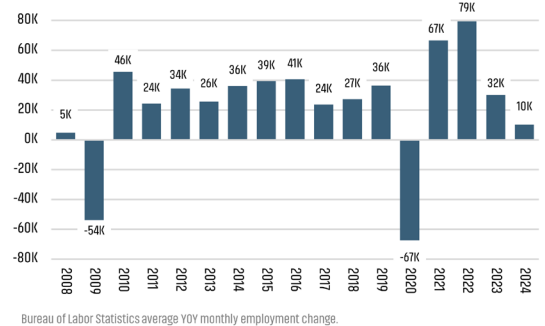
**EMPLOYMENT CHANGE**



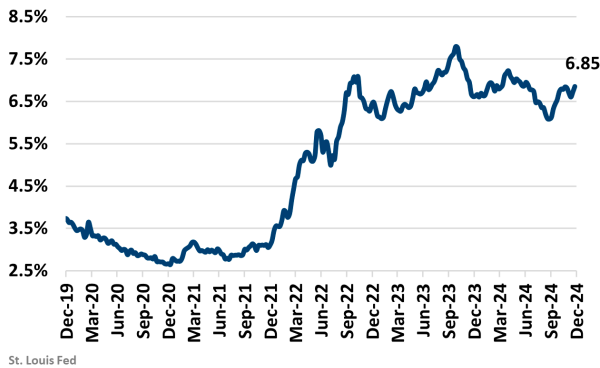
**Population Growth & Total Population**



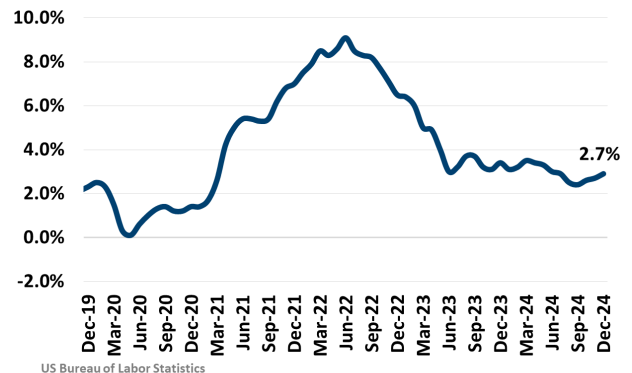
**Change in Employment**



**30 Year Fixed Mortgage Rate**

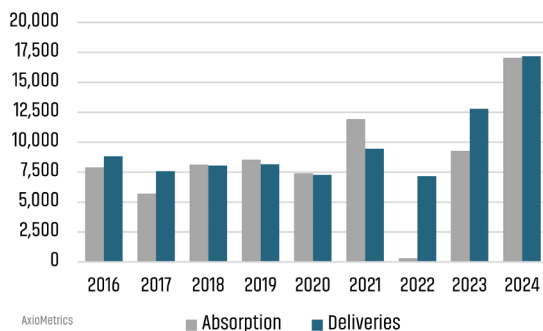


**US Inflation Rate**

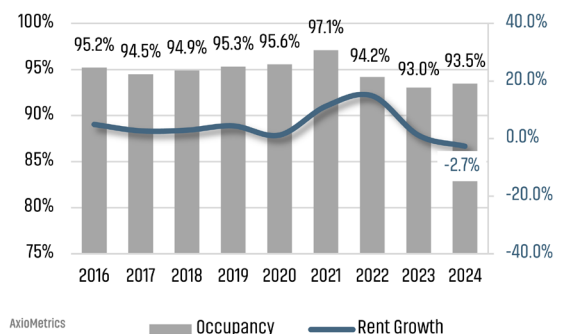


**MULTIFAMILY STATISTICS**

**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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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

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Charlotte Market Team

**Forde Britt** | fbritt@landadvisors.com

**Mariel Ellerbe** | mellerbe@landadvisors.com

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

Phone: 704.594.7310

**LandAdvisors.com**

