

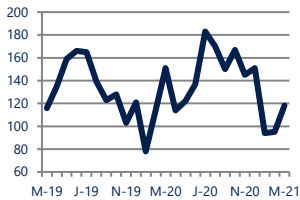
Focus On: North Raleigh/ Falls Area Housing Market

March 2021

Zip Code(s): 27614 and 27615

Units Sold

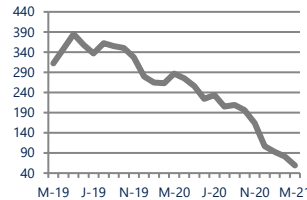
118



Down -22%
Vs. Year Ago

Active Inventory

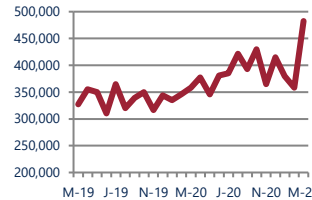
59



Down -79%
Vs. Year Ago

Median Sale Price

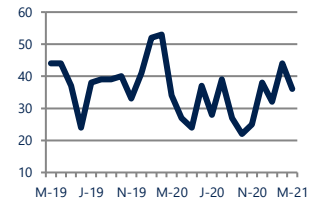
\$482,500



Up 35%
Vs. Year Ago

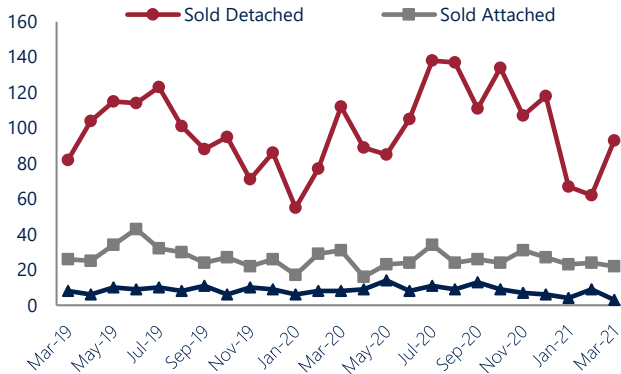
Days On Market

36



Up 6%
Vs. Year Ago

Units Sold*



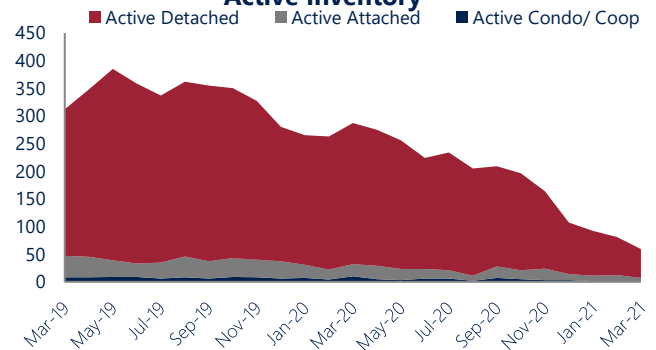
Units Sold

There was an increase in total units sold in March, with 118 sold this month in North Raleigh/ Falls Area versus 95 last month, an increase of 24%. This month's total units sold was lower than at this time last year, a decrease of 22% versus March 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 228 units or 79%. The total number of active inventory this March was 59 compared to 287 in March 2020. This month's total of 59 is lower than the previous month's total supply of available inventory of 81, a decrease of 27%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for North Raleigh/ Falls Area Homes was \$358,000. This March, the median sale price was \$482,500, an increase of \$124,500 compared to last year. The current median sold price is higher than in February.

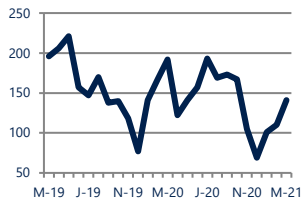
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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March 2021

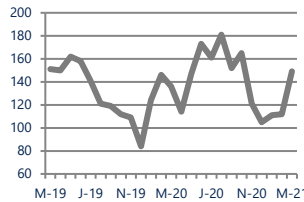
Zip Code(s): 27614 and 27615

New Listings
141



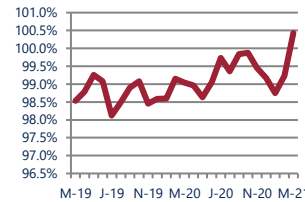
Down -27%
Vs. Year Ago

Current Contracts
149



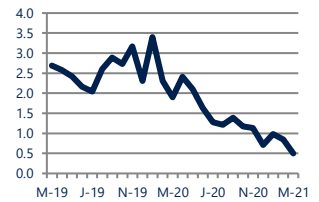
Up 10%
Vs. Year Ago

Sold Vs. List Price
100.4%



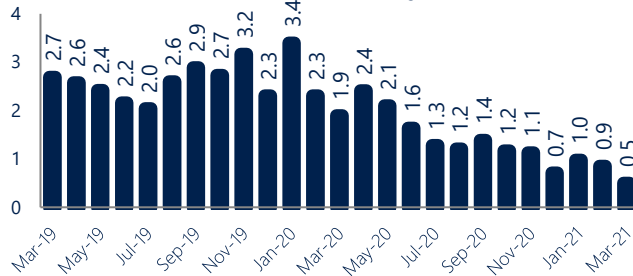
Up 1.4%
Vs. Year Ago

Months of Supply
0.5



Down -74%
Vs. Year Ago

Months Of Supply



Months of Supply

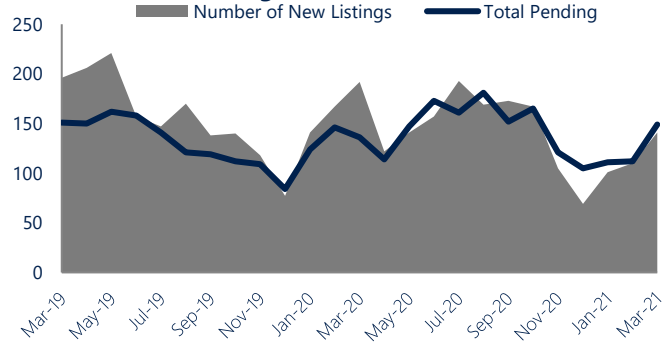
In March, there was 0.5 months of supply available in North Raleigh/ Falls Area, compared to 1.9 in March 2020. That is a decrease of 74% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

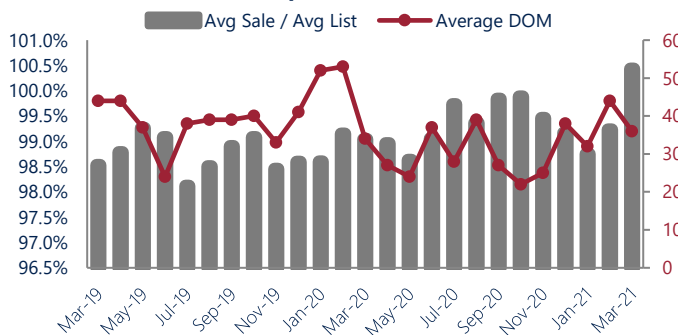
New Listings & Current Contracts

This month there were 141 homes newly listed for sale in North Raleigh/ Falls Area compared to 192 in March 2020, a decrease of 27%. There were 149 current contracts pending sale this March compared to 136 a year ago. The number of current contracts is 10% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in North Raleigh/ Falls Area was 100.4% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 36, higher than the average last year, which was 34, an increase of 6%.

North Raleigh/ Falls Area are defined as properties listed in zip code/s 27614 and 27615.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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