

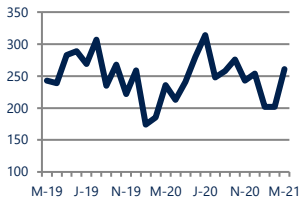
Focus On: Raleigh/North East Housing Market

March 2021

Zip Code(s): 27604, 27610 and 27616

Units Sold

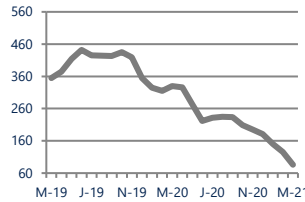
261



Up 11%
Vs. Year Ago

Active Inventory

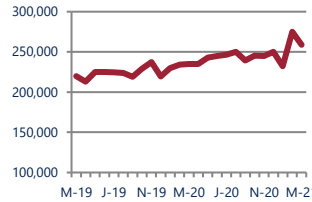
86



Down -74%
Vs. Year Ago

Median Sale Price

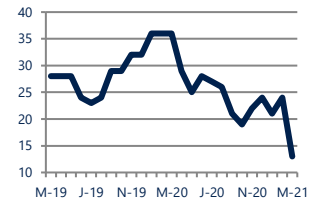
\$259,000



Up 10%
Vs. Year Ago

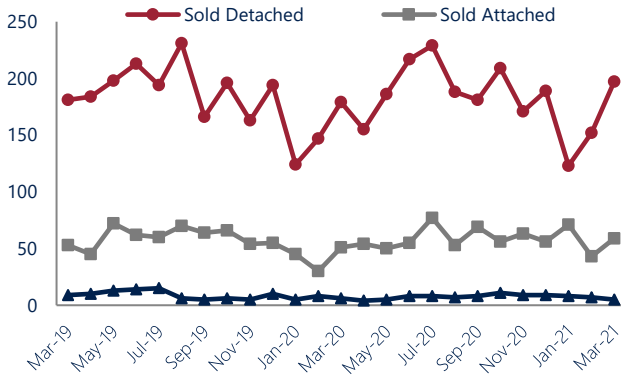
Days On Market

13



Down -64%
Vs. Year Ago

Units Sold*



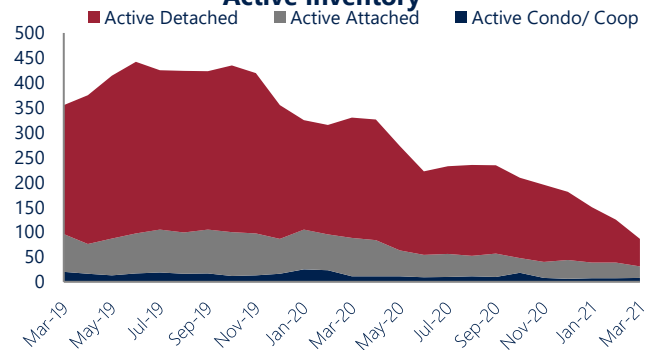
Units Sold

There was an increase in total units sold in March, with 261 sold this month in Raleigh/North East versus 202 last month, an increase of 29%. This month's total units sold was higher than at this time last year, an increase of 11% versus March 2020.

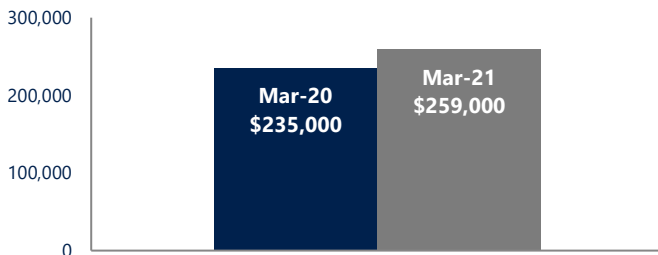
Active Inventory

Versus last year, the total number of homes available this month is lower by 244 units or 74%. The total number of active inventory this March was 86 compared to 330 in March 2020. This month's total of 86 is lower than the previous month's total supply of available inventory of 125, a decrease of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Raleigh/North East Homes was \$235,000. This March, the median sale price was \$259,000, an increase of 10% or \$24,000 compared to last year. The current median sold price is 6% lower 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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*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.

Information included in this report is based on data supplied by TRIANGLE and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of TRIANGLE or Long & Foster Real Estate, Inc.

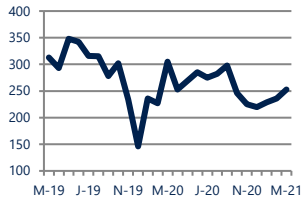


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March 2021

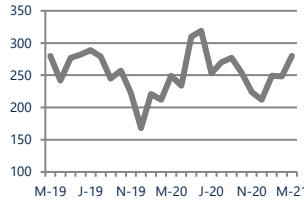
Zip Code(s): 27604, 27610 and 27616

New Listings
253



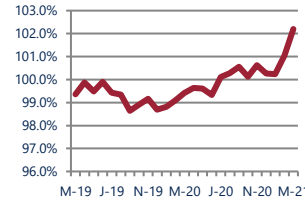
Down -17%
Vs. Year Ago

Current Contracts
280



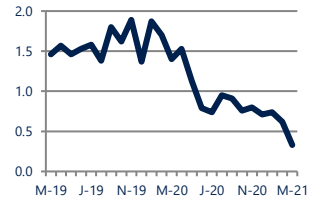
Up 12%
Vs. Year Ago

Sold Vs. List Price
102.2%

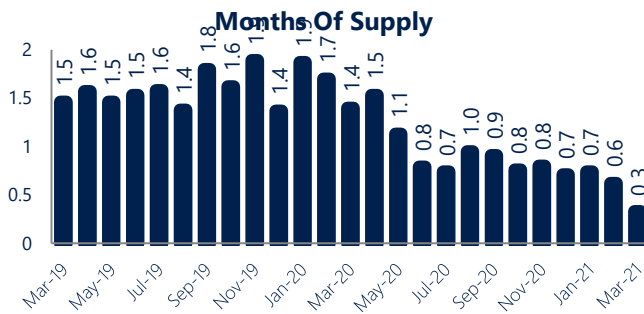


Up 2.8%
Vs. Year Ago

Months of Supply
0.3



Down -76%
Vs. Year Ago



Months of Supply

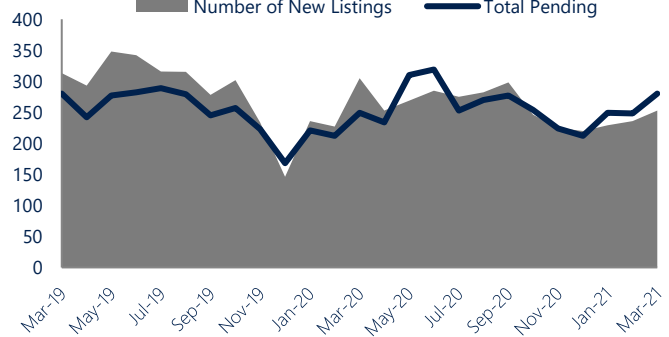
In March, there was 0.3 months of supply available in Raleigh/North East, compared to 1.4 in March 2020. That is a decrease of 76% versus a year ago.

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.

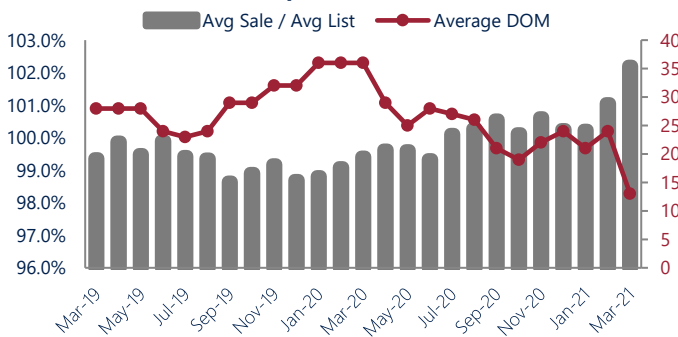
New Listings & Current Contracts

This month there were 253 homes newly listed for sale in Raleigh/North East compared to 305 in March 2020, a decrease of 17%. There were 280 current contracts pending sale this March compared to 249 a year ago. The number of current contracts is 12% 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 Raleigh/North East was 102.2% of the average list price, which is 2.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 13, lower than the average last year, which was 36, a decrease of 64%.



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