

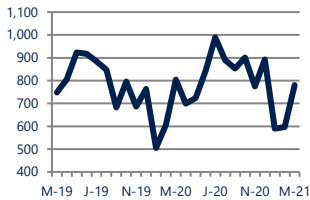
Focus On: Raleigh Area Housing Market

March 2021

Zip Code(s): 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617

Units Sold

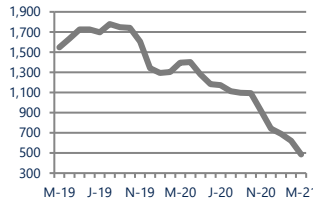
780



Down -3%
Vs. Year Ago

Active Inventory

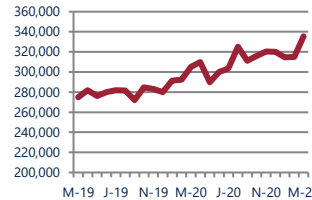
485



Down -65%
Vs. Year Ago

Median Sale Price

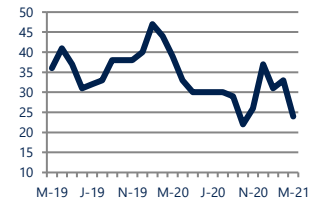
\$335,495



Up 10%
Vs. Year Ago

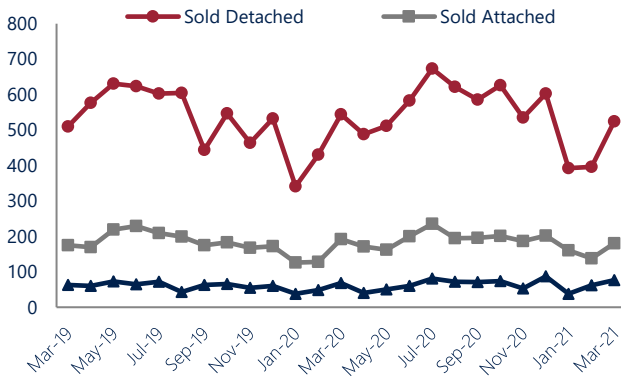
Days On Market

24



Down -38%
Vs. Year Ago

Units Sold*



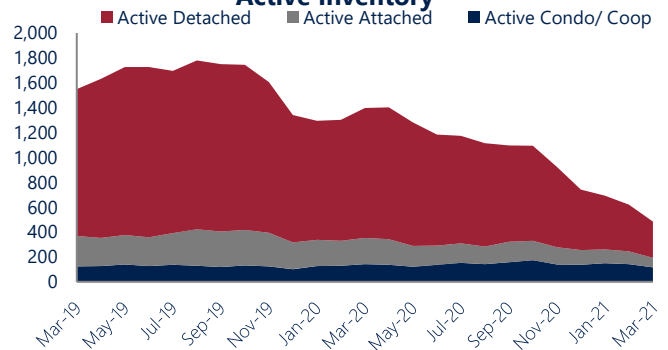
Units Sold

There was an increase in total units sold in March, with 780 sold this month in Raleigh Area versus 596 last month, an increase of 31%. This month's total units sold was lower than at this time last year, a decrease of 3% versus March 2020.

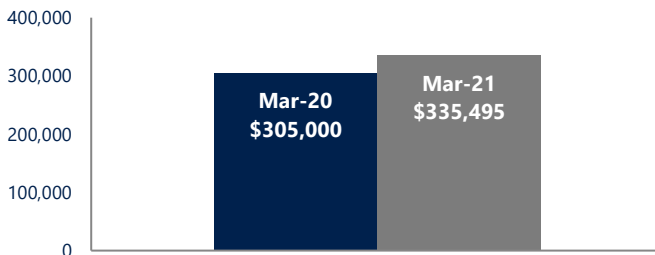
Active Inventory

Versus last year, the total number of homes available this month is lower by 911 units or 65%. The total number of active inventory this March was 485 compared to 1,396 in March 2020. This month's total of 485 is lower than the previous month's total supply of available inventory of 620, a decrease of 22%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Raleigh Area Homes was \$305,000. This March, the median sale price was \$335,495, an increase of 10% or \$30,495 compared to last year. The current median sold price is 7% 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.

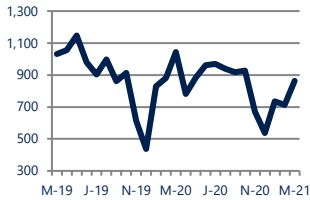


Focus On: Raleigh Area Housing Market

March 2021

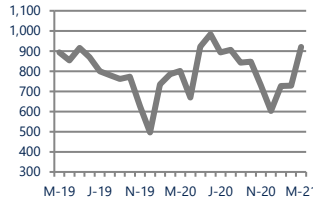
Zip Code(s): 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617

New Listings
863



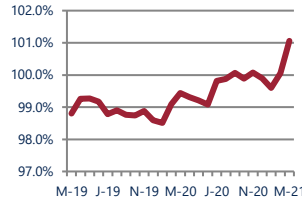
Down -17%
Vs. Year Ago

Current Contracts
921



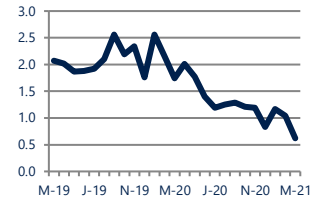
Up 15%
Vs. Year Ago

Sold Vs. List Price
101.1%

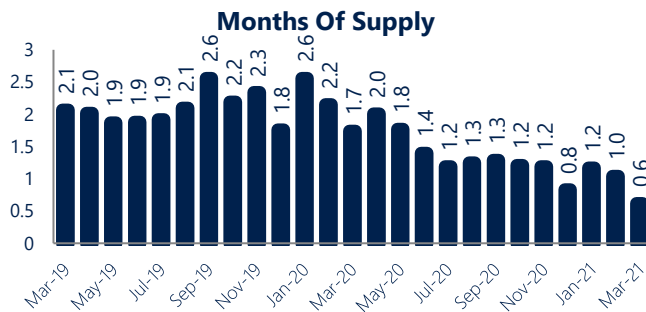


Up 1.6%
Vs. Year Ago

Months of Supply
0.6



Down -64%
Vs. Year Ago



Months of Supply

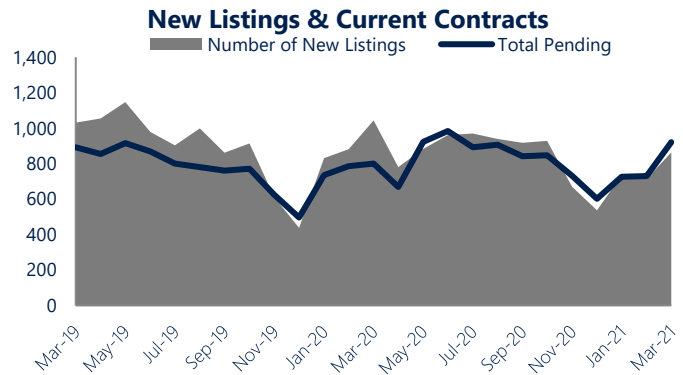
In March, there was 0.6 months of supply available in Raleigh Area, compared to 1.7 in March 2020. That is a decrease of 64% versus a year ago.

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.

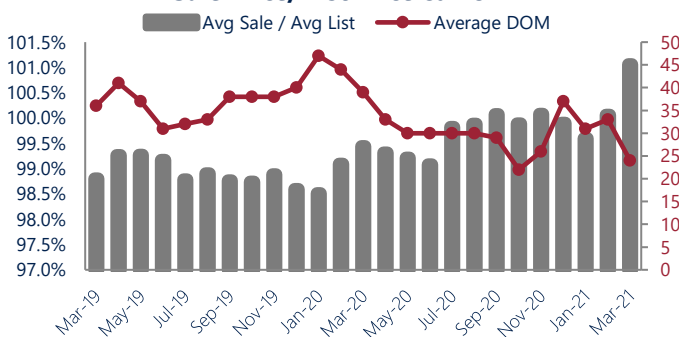
New Listings & Current Contracts

This month there were 863 homes newly listed for sale in Raleigh Area compared to 1,043 in March 2020, a decrease of 17%.

There were 921 current contracts pending sale this March compared to 801 a year ago. The number of current contracts is 15% higher than last March.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Raleigh Area was 101.1% of the average list price, which is 1.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 24, lower than the average last year, which was 39, a decrease of 38%.



Raleigh Area are defined as properties listed in zip code/s 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617.

*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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