

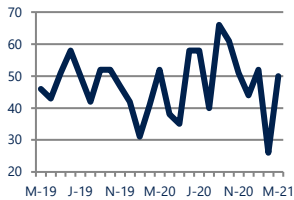
Focus On: Midtown Raleigh Housing Market

March 2021

Zip Code(s): 27609

Units Sold

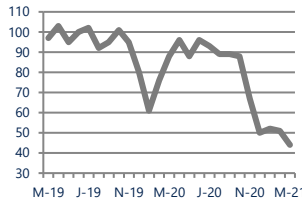
50



Down -4%
Vs. Year Ago

Active Inventory

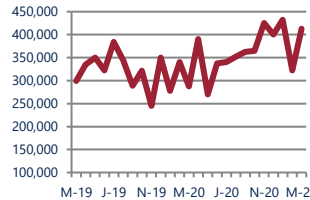
44



Down -50%
Vs. Year Ago

Median Sale Price

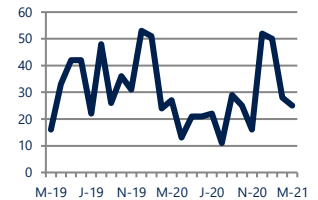
\$412,500



Up
Vs. Year Ago

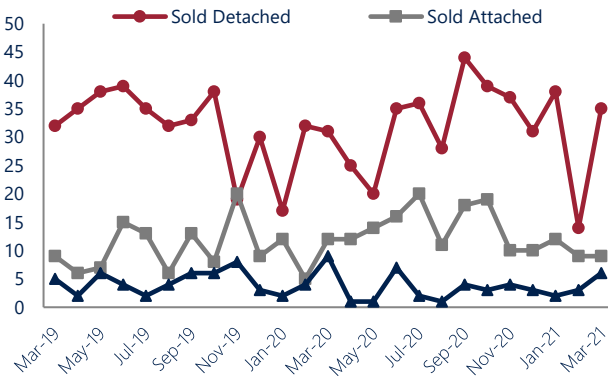
Days On Market

25



Down -7%
Vs. Year Ago

Units Sold*



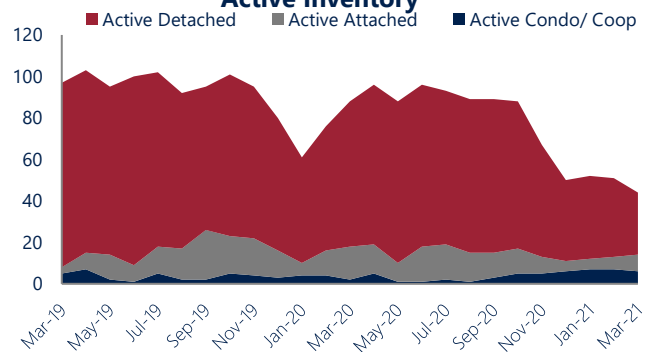
Units Sold

There was an increase in total units sold in March, with 50 sold this month in Midtown Raleigh. This month's total units sold was lower than at this time last year.

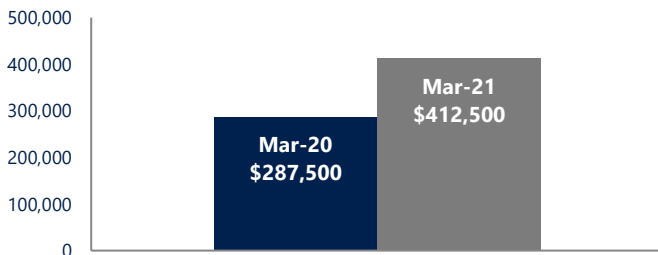
Active Inventory

Versus last year, the total number of homes available this month is lower by 44 units or 50%. The total number of active inventory this March was 44 compared to 88 in March 2020. This month's total of 44 is lower than the previous month's total supply of available inventory of 51, a decrease of 14%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Midtown Raleigh Homes was \$287,500. This March, the median sale price was \$412,500, an increase of \$125,000 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.



Midtown Raleigh are defined as properties listed in zip code/s 27609.

*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.

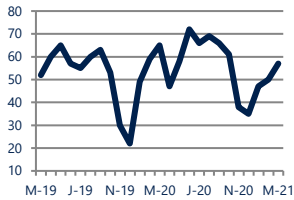


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March 2021

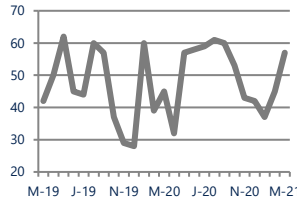
Zip Code(s): 27609

New Listings
57



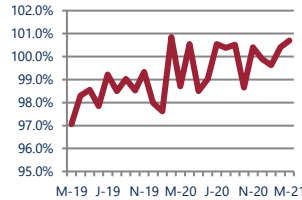
Down -12%
Vs. Year Ago

Current Contracts
57



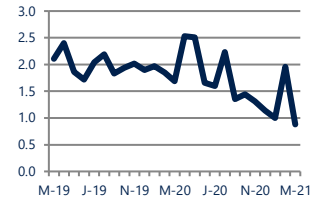
Up 27%
Vs. Year Ago

Sold Vs. List Price
100.7%



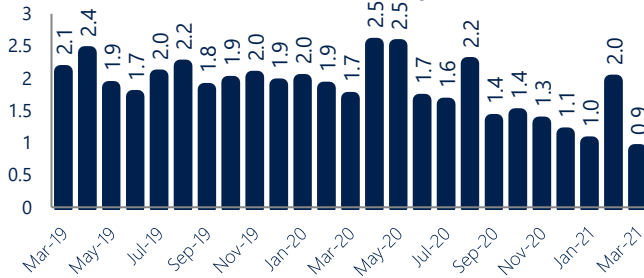
Up 2%
Vs. Year Ago

Months of Supply
0.9



Down -48%
Vs. Year Ago

Months Of Supply



Months of Supply

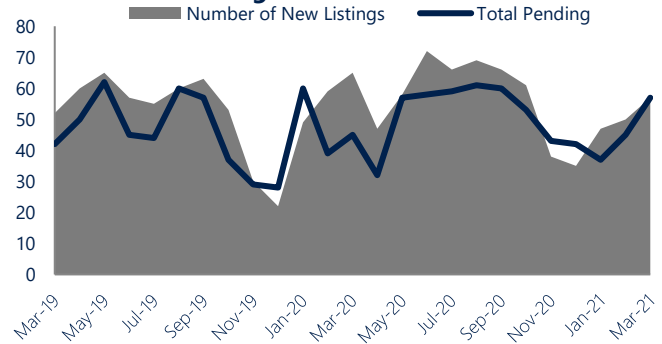
In March, there was 0.9 months of supply available in Midtown Raleigh, compared to 1.7 in March 2020. That is a decrease of 48% versus a year ago.

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.

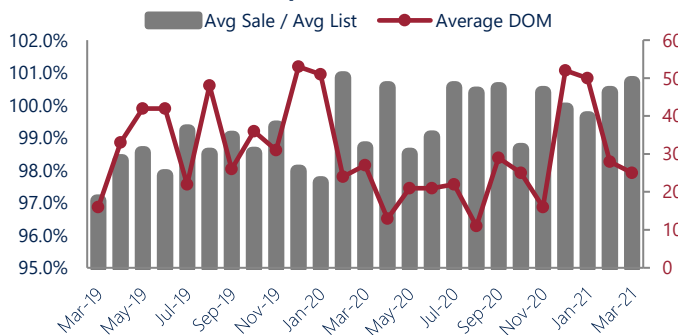
New Listings & Current Contracts

This month there were 57 homes newly listed for sale in Midtown Raleigh compared to 65 in March 2020, a decrease of 12%. There were 57 current contracts pending sale this March compared to 45 a year ago. The number of current contracts is 27% 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 Midtown Raleigh was 100.7% of the average list price, which is 2.0% higher than at this time last year.

Days On Market

This month, the average number of days on market was 25, lower than the average last year, which was 27, a decrease of 7%.



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