

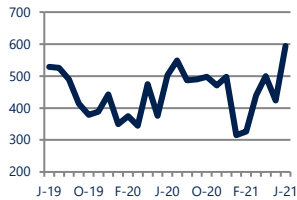
Focus On: Durham Area Housing Market

June 2021

Zip Code(s): 27701, 27703, 27704, 27705, 27707, 27712 and 27713

Units Sold

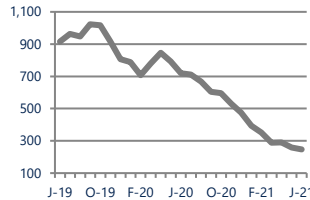
594



Up 18%
Vs. Year Ago

Active Inventory

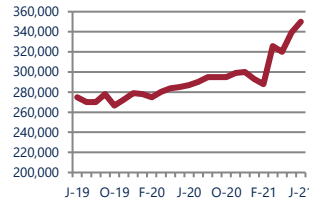
247



Down -66%
Vs. Year Ago

Median Sale Price

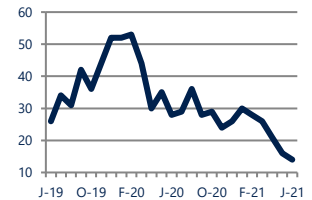
\$350,000



Up 22%
Vs. Year Ago

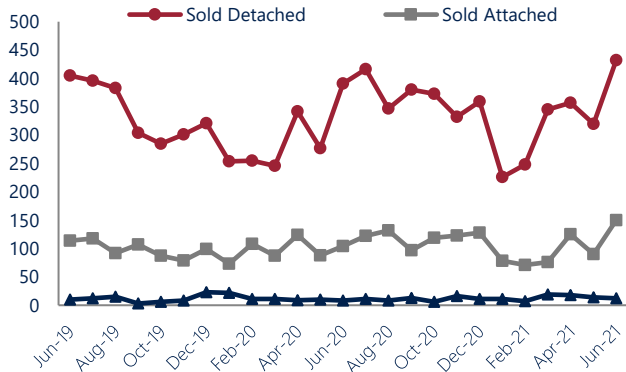
Days On Market

14



Down -50%
Vs. Year Ago

Units Sold*



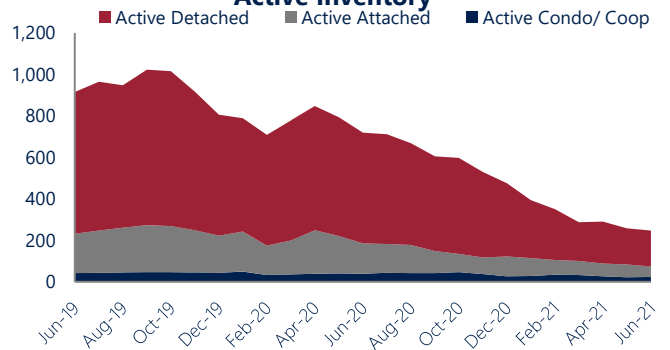
Units Sold

There was an increase in total units sold in June, with 594 sold this month in Durham Area. This month's total units sold was higher than at this time last year.

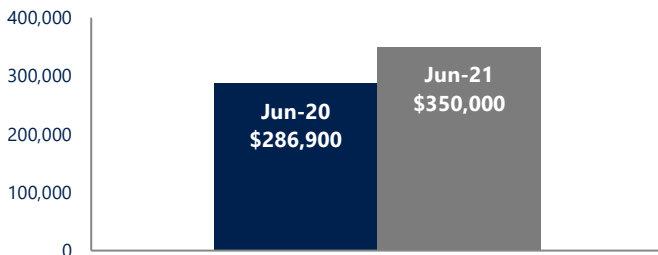
Active Inventory

Versus last year, the total number of homes available this month is lower by 473 units or 66%. The total number of active inventory this June was 247 compared to 720 in June 2020. This month's total of 247 is lower than the previous month's total supply of available inventory of 258, a decrease of 4%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Durham Area Homes was \$286,900. This June, the median sale price was \$350,000, an increase of 22% or \$63,100 compared to last year. The current median sold price is 3% higher than in May.

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.

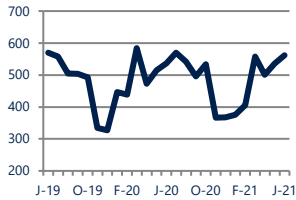


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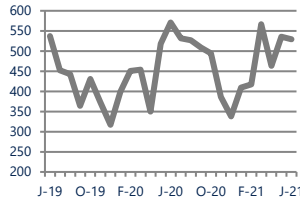
Zip Code(s): 27701, 27703, 27704, 27705, 27707, 27712 and 27713

New Listings
562



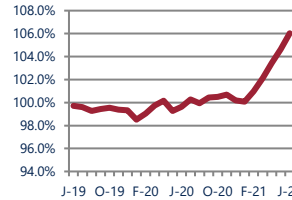
Up 5%
Vs. Year Ago

Current Contracts
529



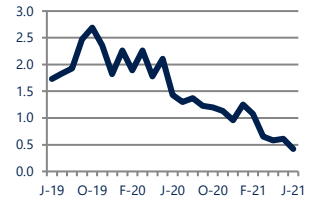
Down -7%
Vs. Year Ago

Sold Vs. List Price
106.0%

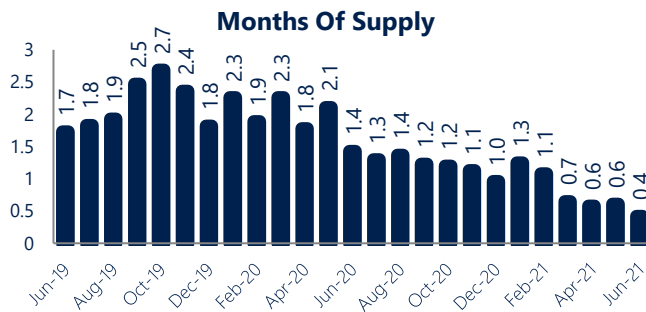


Up
Vs. Year Ago

Months of Supply
0.4



Down -71%
Vs. Year Ago



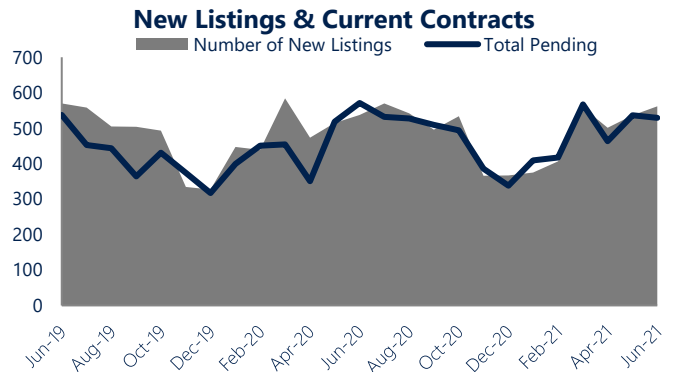
Months of Supply

In June, there was 0.4 months of supply available in Durham Area, compared to 1.4 in June 2020. That is a decrease of 71% versus a year ago.

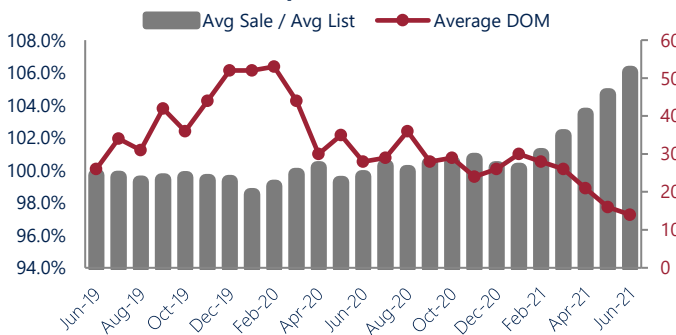
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 562 homes newly listed for sale in Durham Area compared to 537 in June 2020, an increase of 5%. There were 529 current contracts pending sale this June compared to 571 a year ago. The number of current contracts is 7% lower than last June.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Durham Area was 106.0% of the average list price, which is higher than at this time last year.

Days On Market

This month, the average number of days on market was 14, lower than the average last year, which was 28, a decrease of 50%.



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