

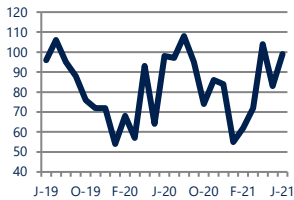
Focus On: North Durham Area Housing Market

June 2021

Zip Code(s): 27704, 27712 and 27503

Units Sold

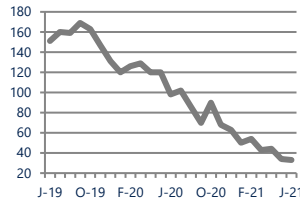
99



Up 1%
Vs. Year Ago

Active Inventory

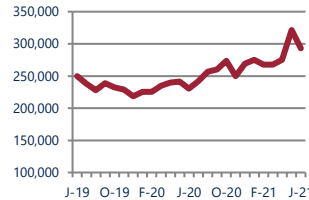
33



Down -66%
Vs. Year Ago

Median Sale Price

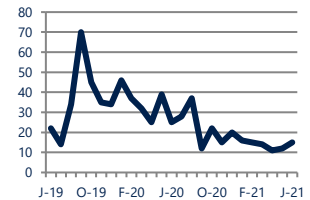
\$293,000



Up 27%
Vs. Year Ago

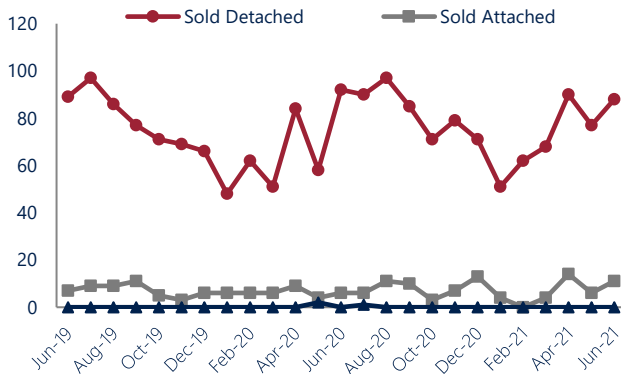
Days On Market

15



Down -40%
Vs. Year Ago

Units Sold*



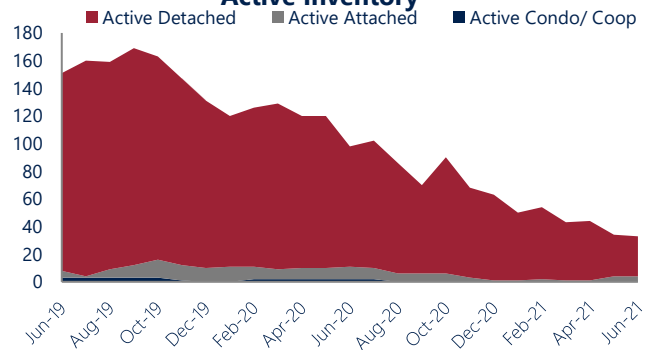
Units Sold

There was an increase in total units sold in June, with 99 sold this month in North Durham Area versus 83 last month, an increase of 19%. This month's total units sold was higher than at this time last year, an increase of 1% versus June 2020.

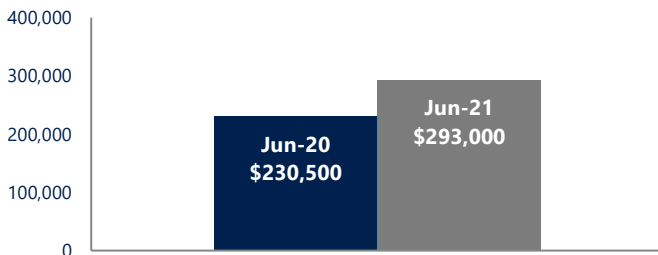
Active Inventory

Versus last year, the total number of homes available this month is lower by 65 units or 66%. The total number of active inventory this June was 33 compared to 98 in June 2020. This month's total of 33 is lower than the previous month's total supply of available inventory of 34, a decrease of 3%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for North Durham Area Homes was \$230,500. This June, the median sale price was \$293,000, an increase of \$62,500 compared to last year. The current median sold price is lower than in May.

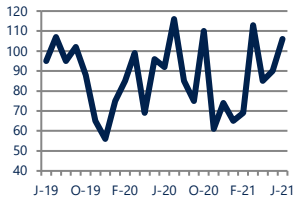
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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June 2021

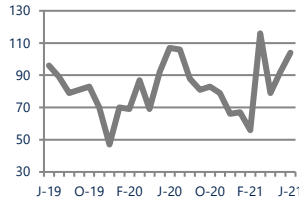
Zip Code(s): 27704, 27712 and 27503

New Listings
106



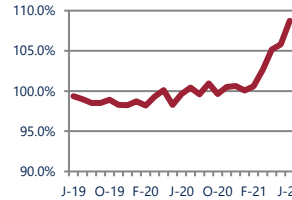
Up 15%
Vs. Year Ago

Current Contracts
104



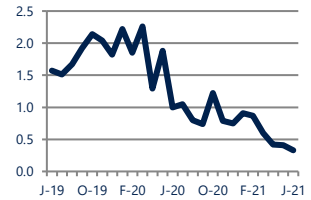
Down -3%
Vs. Year Ago

Sold Vs. List Price
108.7%

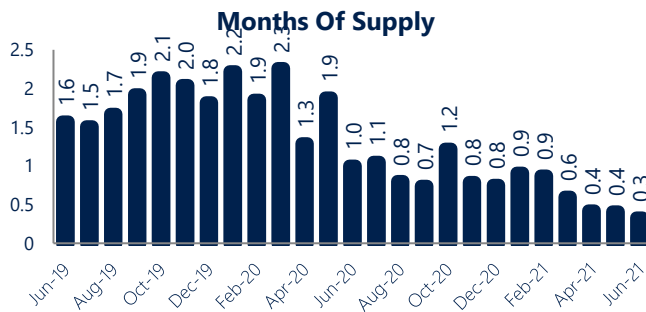


Up
Vs. Year Ago

Months of Supply
0.3



Down -67%
Vs. Year Ago



Months of Supply

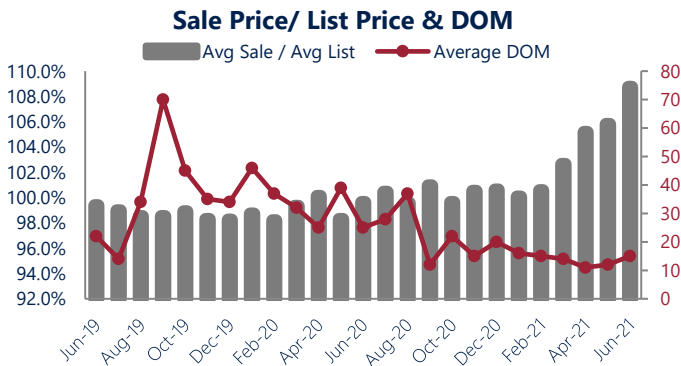
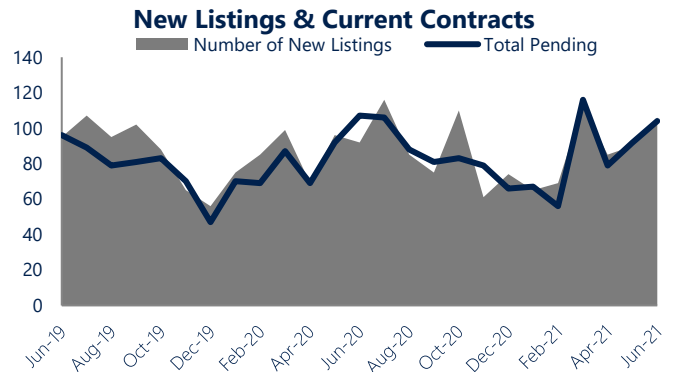
In June, there was 0.3 months of supply available in North Durham Area, compared to 1.0 in June 2020. That is a decrease of 67% versus a year ago.

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 106 homes newly listed for sale in North Durham Area compared to 92 in June 2020, an increase of 15%.

There were 104 current contracts pending sale this June compared to 107 a year ago. The number of current contracts is 3% lower than last June.



Sale Price to List Price Ratio

In June, the average sale price in North Durham Area was 108.7% 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 15, lower than the average last year, which was 25, a decrease of 40%.



North Durham Area are defined as properties listed in zip code/s 27704, 27712 and 27503.

*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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