

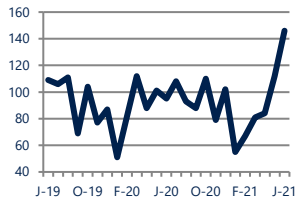
Focus On: Northwest Raleigh Area Housing Market

June 2021

Zip Code(s): 27612, 27613 and 27617

Units Sold

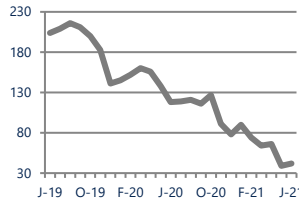
146



Up
Vs. Year Ago

Active Inventory

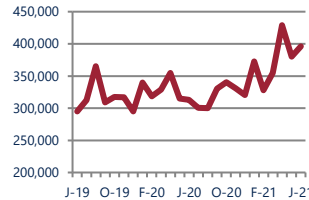
42



Down -64%
Vs. Year Ago

Median Sale Price

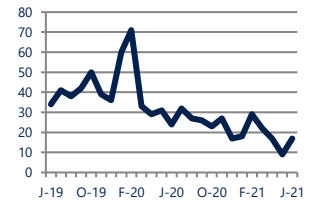
\$396,125



Up 27%
Vs. Year Ago

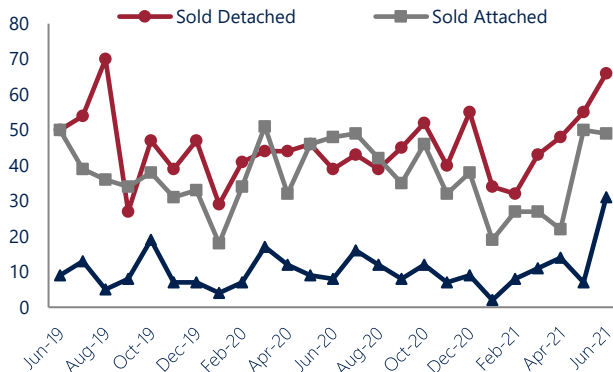
Days On Market

17



Down -29%
Vs. Year Ago

Units Sold*



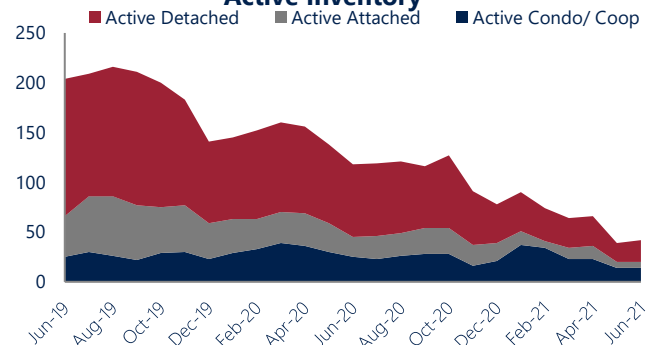
Units Sold

There was an increase in total units sold in June, with 146 sold this month in Northwest Raleigh Area. This month's total units sold was higher than at this time last year.

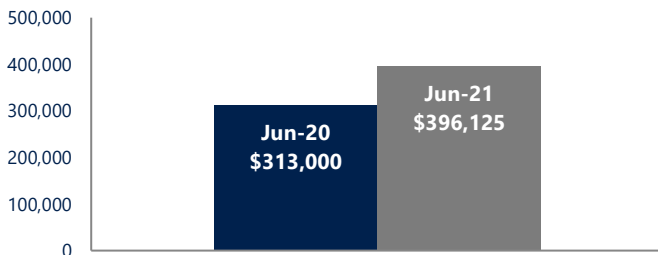
Active Inventory

Versus last year, the total number of homes available this month is lower by 76 units or 64%. The total number of active inventory this June was 42 compared to 118 in June 2020. This month's total of 42 is higher than the previous month's total supply of available inventory of 39, an increase of 8%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Northwest Raleigh Area Homes was \$313,000. This June, the median sale price was \$396,125, an increase of \$83,125 compared to last year. The current median sold price is higher than in May.

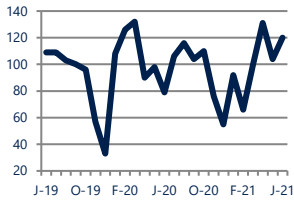
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Northwest Raleigh Area Housing Market

June 2021

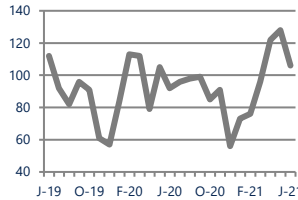
Zip Code(s): 27612, 27613 and 27617

New Listings
120



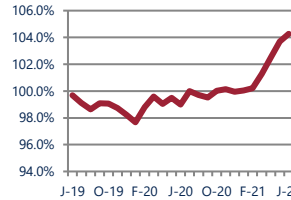
Up 52%
Vs. Year Ago

Current Contracts
106



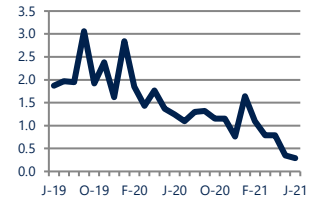
Up 15%
Vs. Year Ago

Sold Vs. List Price
104.3%

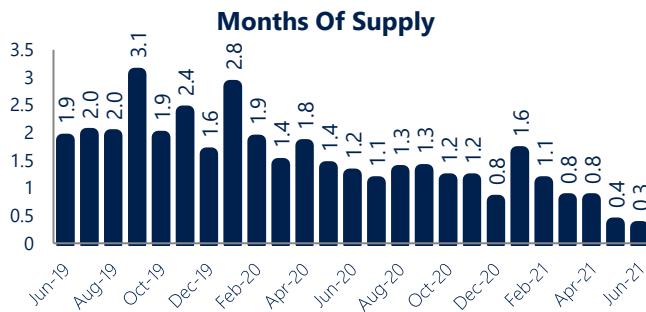


Up
Vs. Year Ago

Months of Supply
0.3



Down -77%
Vs. Year Ago



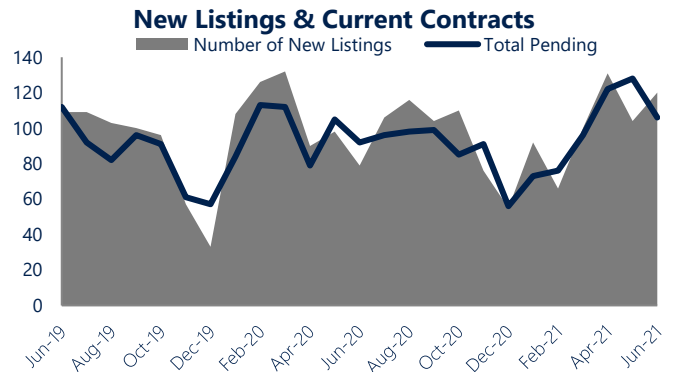
Months of Supply

In June, there was 0.3 months of supply available in Northwest Raleigh Area, compared to 1.2 in June 2020. That is a decrease of 77% versus a year ago.

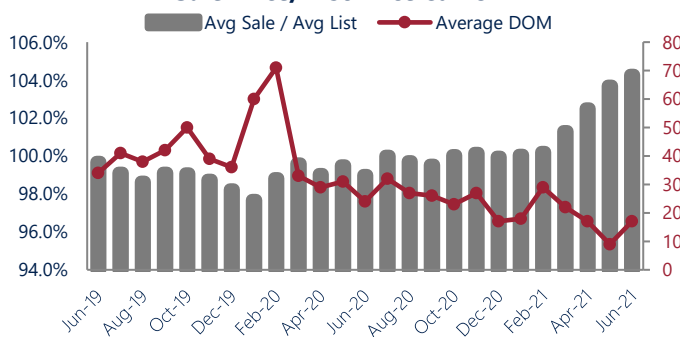
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 120 homes newly listed for sale in Northwest Raleigh Area compared to 79 in June 2020, an increase of 52%. There were 106 current contracts pending sale this June compared to 92 a year ago. The number of current contracts is 15% higher than last June.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Northwest Raleigh Area was 104.3% 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 17, lower than the average last year, which was 24, a decrease of 29%.



Northwest Raleigh Area are defined as properties listed in zip code/s 27612, 27613 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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