

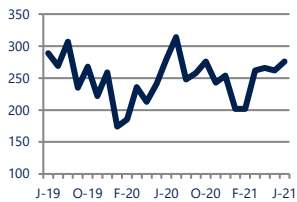
Focus On: Raleigh/North East Housing Market

June 2021

Zip Code(s): 27604, 27610 and 27616

Units Sold

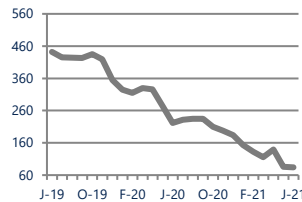
276



Down -1%
Vs. Year Ago

Active Inventory

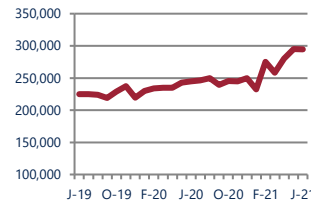
84



Down -62%
Vs. Year Ago

Median Sale Price

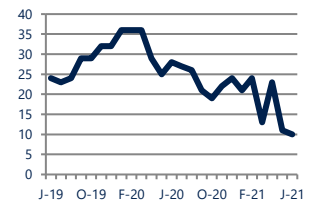
\$294,750



Up 20%
Vs. Year Ago

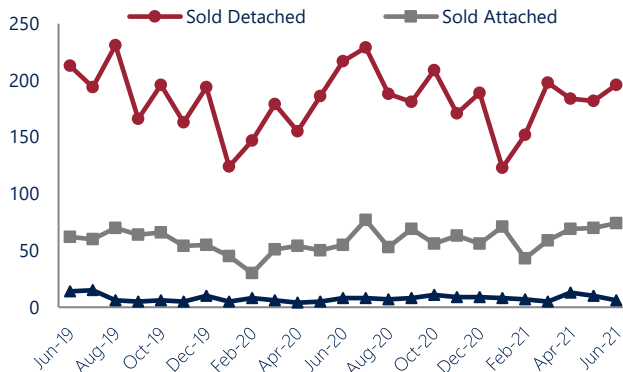
Days On Market

10



Down -64%
Vs. Year Ago

Units Sold*



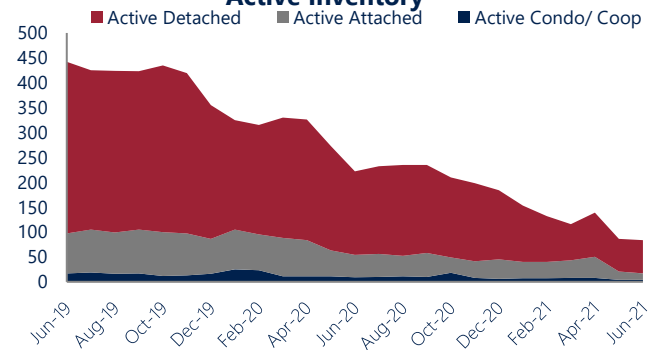
Units Sold

There was an increase in total units sold in June, with 276 sold this month in Raleigh/North East versus 262 last month, an increase of 5%. This month's total units sold was lower than at this time last year, a decrease of 1% versus June 2020.

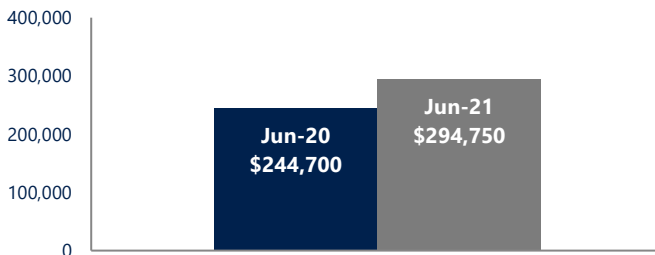
Active Inventory

Versus last year, the total number of homes available this month is lower by 138 units or 62%. The total number of active inventory this June was 84 compared to 222 in June 2020. This month's total of 84 is lower than the previous month's total supply of available inventory of 86, a decrease of 2%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Raleigh/North East Homes was \$244,700. This June, the median sale price was approximately the same at \$294,750. The current median sold price is 20% higher than in June 2020.

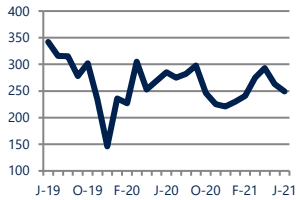
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Raleigh/North East Housing Market

June 2021

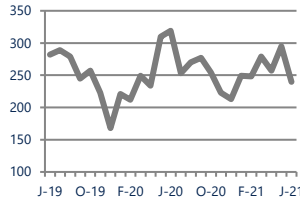
Zip Code(s): 27604, 27610 and 27616

New Listings
249



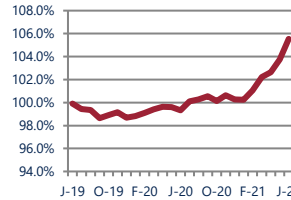
Down -13%
Vs. Year Ago

Current Contracts
240



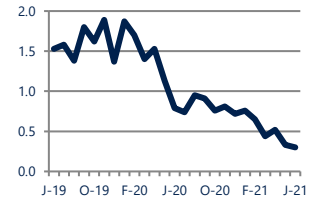
Down -25%
Vs. Year Ago

Sold Vs. List Price
105.5%

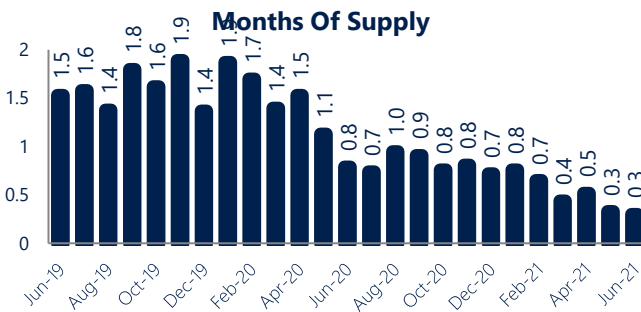


Up
Vs. Year Ago

Months of Supply
0.3



Down -62%
Vs. Year Ago



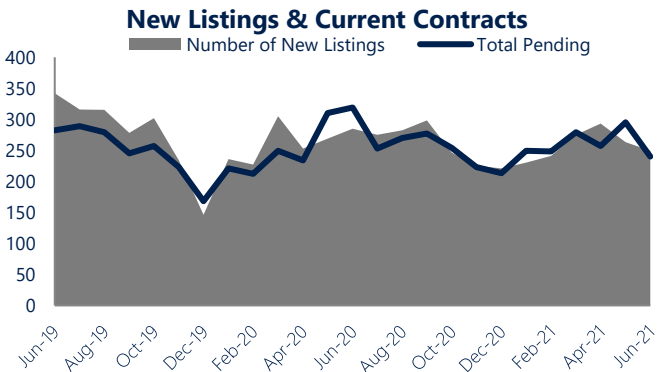
Months of Supply

In June, there was 0.3 months of supply available in Raleigh/North East, compared to 0.8 in June 2020. That is a decrease of 62% versus a year ago.

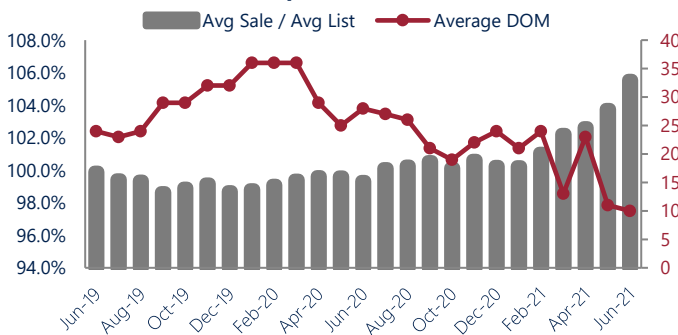
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 249 homes newly listed for sale in Raleigh/North East compared to 285 in June 2020, a decrease of 13%. There were 240 current contracts pending sale this June compared to 319 a year ago. The number of current contracts is 25% lower than last June.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Raleigh/North East was 105.5% 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 10, lower than the average last year, which was 28, a decrease of 64%.



Raleigh/North East are defined as properties listed in zip code/s 27604, 27610 and 27616.

*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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