

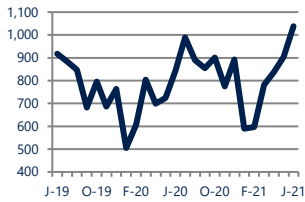
Focus On: Raleigh Area Housing Market

June 2021

Zip Code(s): 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617

Units Sold

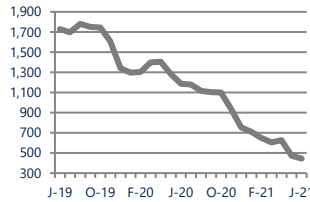
1,038



Up 23%
Vs. Year Ago

Active Inventory

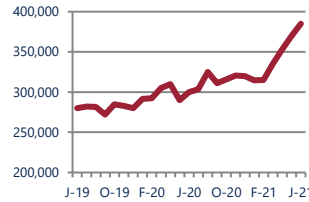
444



Down -63%
Vs. Year Ago

Median Sale Price

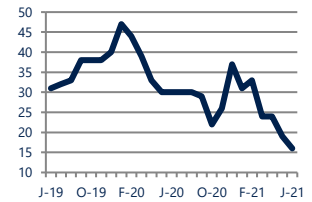
\$385,000



Up 28%
Vs. Year Ago

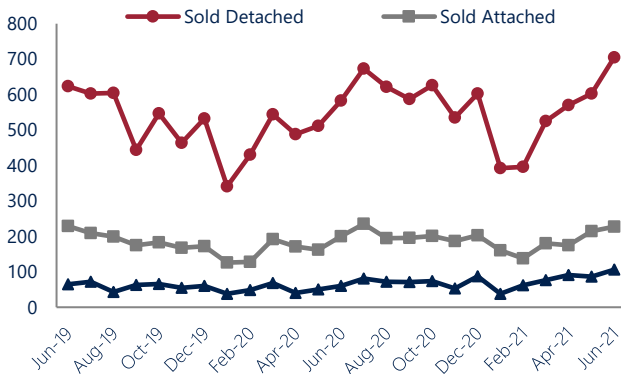
Days On Market

16



Down -47%
Vs. Year Ago

Units Sold*



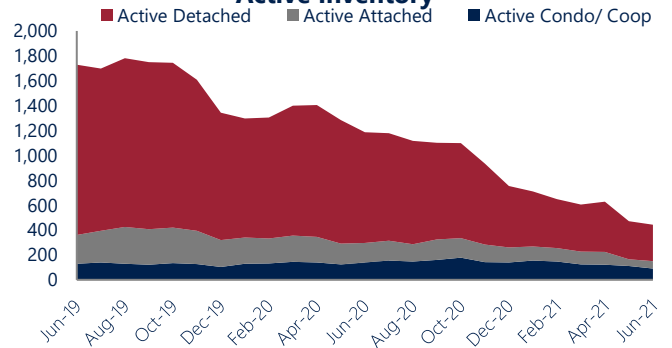
Units Sold

There was an increase in total units sold in June, with 1,038 sold this month in Raleigh Area versus 904 last month, an increase of 15%. This month's total units sold was higher than at this time last year, an increase of 23% versus June 2020.

Active Inventory

Versus last year, the total number of homes available this month is lower by 742 units or 63%. The total number of active inventory this June was 444 compared to 1,186 in June 2020. This month's total of 444 is lower than the previous month's total supply of available inventory of 470, a decrease of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Raleigh Area Homes was \$299,900. This June, the median sale price was \$385,000, an increase of \$85,100 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.

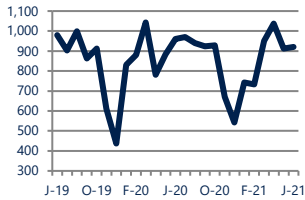


Focus On: Raleigh Area Housing Market

June 2021

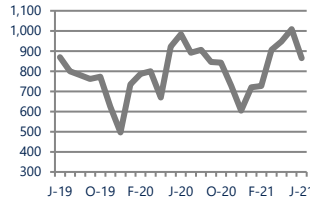
Zip Code(s): 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617

New Listings
921



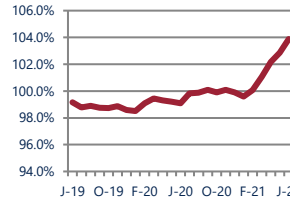
Down -4%
Vs. Year Ago

Current Contracts
865



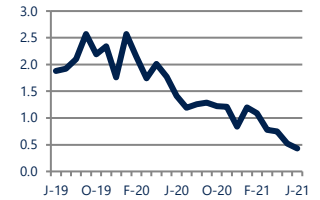
Down -12%
Vs. Year Ago

Sold Vs. List Price
103.9%

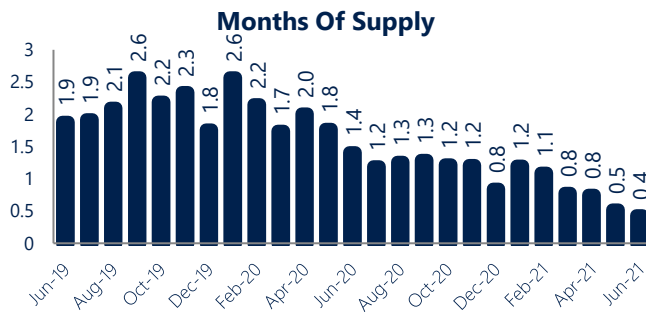


Up 4.8%
Vs. Year Ago

Months of Supply
0.4



Down -70%
Vs. Year Ago



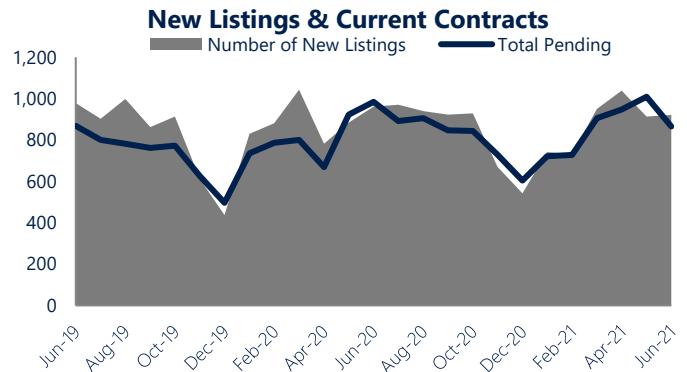
Months of Supply

In June, there was 0.4 months of supply available in Raleigh Area, compared to 1.4 in June 2020. That is a decrease of 70% versus a year ago.

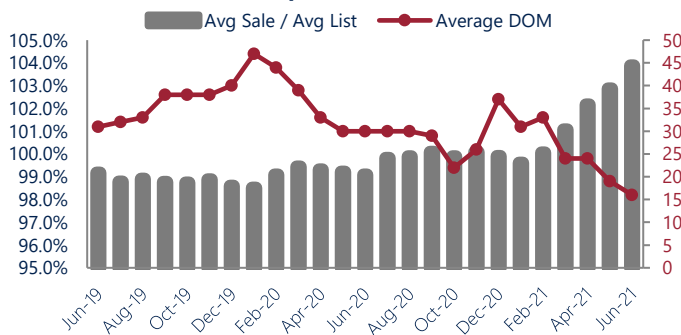
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 921 homes newly listed for sale in Raleigh Area compared to 961 in June 2020, a decrease of 4%. There were 865 current contracts pending sale this June compared to 984 a year ago. The number of current contracts is 12% lower than last June.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Raleigh Area was 103.9% of the average list price, which is 4.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 16, lower than the average last year, which was 30, a decrease of 47%.



Raleigh Area are defined as properties listed in zip code/s 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 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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