

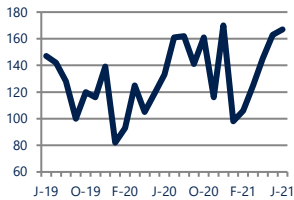
Focus On: South Raleigh Housing Market

June 2021

Zip Code(s): 27603 and 27606

Units Sold

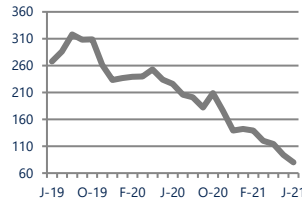
167



Up 26%
Vs. Year Ago

Active Inventory

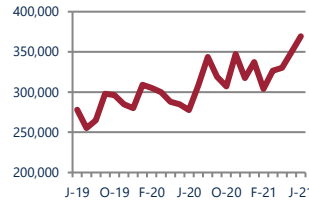
80



Down -65%
Vs. Year Ago

Median Sale Price

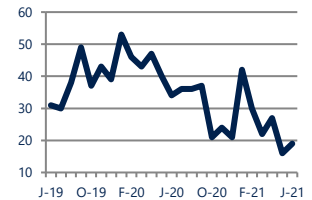
\$369,413



Up 33%
Vs. Year Ago

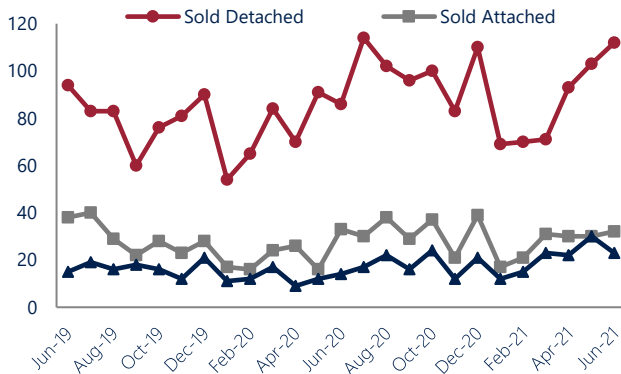
Days On Market

19



Down -44%
Vs. Year Ago

Units Sold*



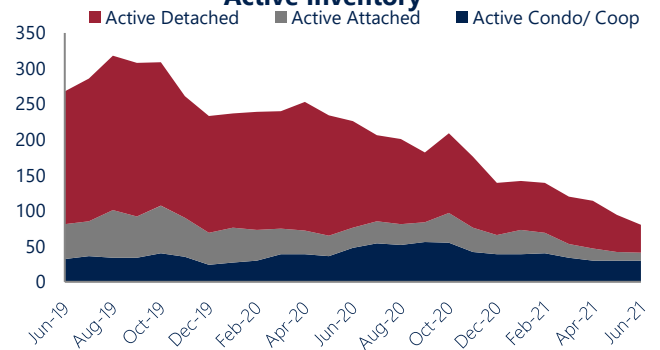
Units Sold

There was an increase in total units sold in June, with 167 sold this month in South Raleigh versus 163 last month, an increase of 2%. This month's total units sold was higher than at this time last year, an increase of 26% versus June 2020.

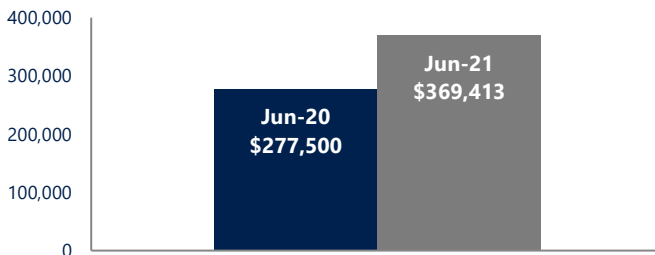
Active Inventory

Versus last year, the total number of homes available this month is lower by 146 units or 65%. The total number of active inventory this June was 80 compared to 226 in June 2020. This month's total of 80 is lower than the previous month's total supply of available inventory of 94, a decrease of 15%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for South Raleigh Homes was \$277,500. This June, the median sale price was \$369,413, an increase of \$91,913 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.



South Raleigh are defined as properties listed in zip code/s 27603 and 27606.

*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.

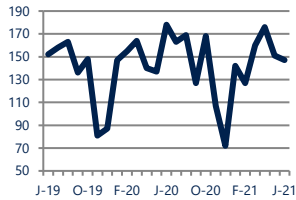


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June 2021

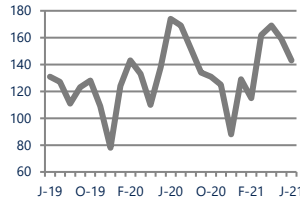
Zip Code(s): 27603 and 27606

New Listings
147



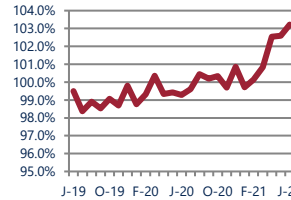
Down -17%
Vs. Year Ago

Current Contracts
143



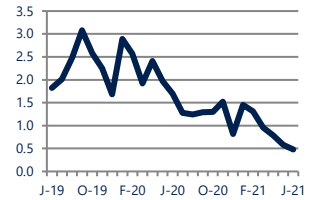
Down -18%
Vs. Year Ago

Sold Vs. List Price
103.2%

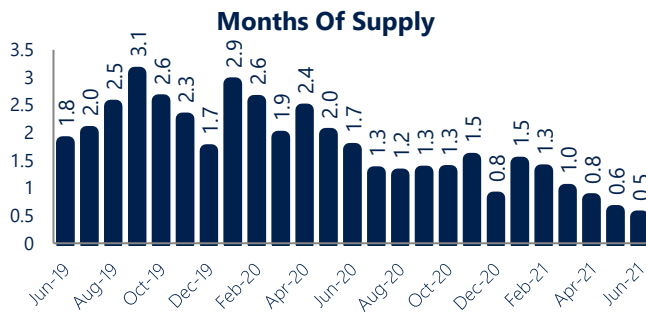


Up 4%
Vs. Year Ago

Months of Supply
0.5



Down -72%
Vs. Year Ago



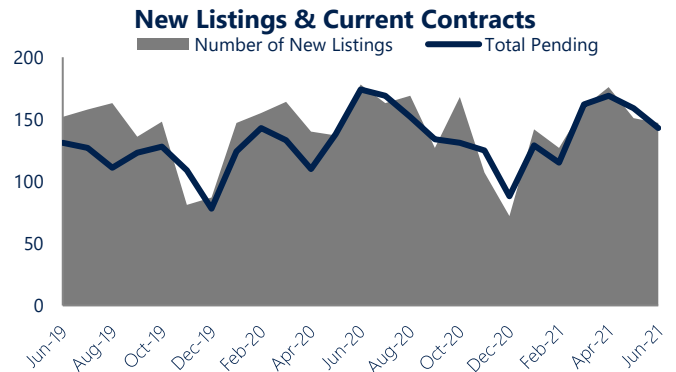
Months of Supply

In June, there was 0.5 months of supply available in South Raleigh, compared to 1.7 in June 2020. That is a decrease of 72% versus a year ago.

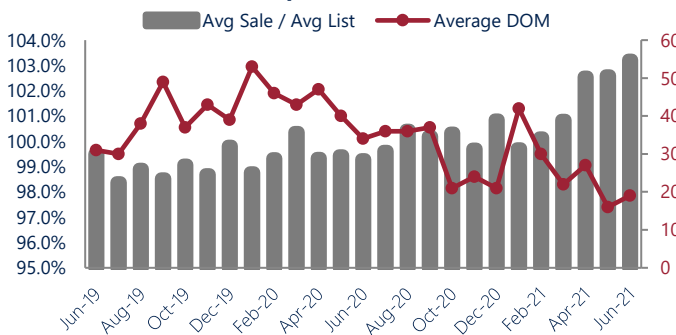
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 147 homes newly listed for sale in South Raleigh compared to 178 in June 2020, a decrease of 17%. There were 143 current contracts pending sale this June compared to 174 a year ago. The number of current contracts is 18% lower than last June.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in South Raleigh was 103.2% of the average list price, which is 3.9% higher than at this time last year.

Days On Market

This month, the average number of days on market was 19, lower than the average last year, which was 34, a decrease of 44%.

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