

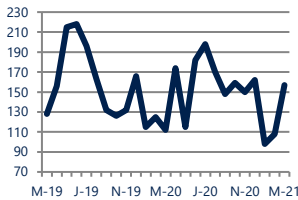
Focus On: Southwest Durham Area Housing Market

March 2021

Zip Code(s): 27707 and 27713

Units Sold

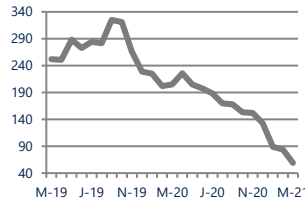
157



Up
Vs. Year Ago

Active Inventory

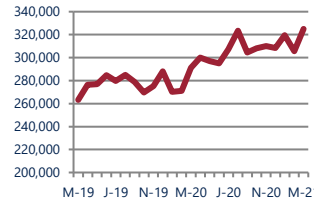
59



Down -71%
Vs. Year Ago

Median Sale Price

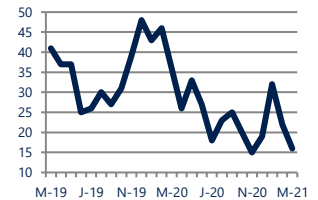
\$325,000



Up 12%
Vs. Year Ago

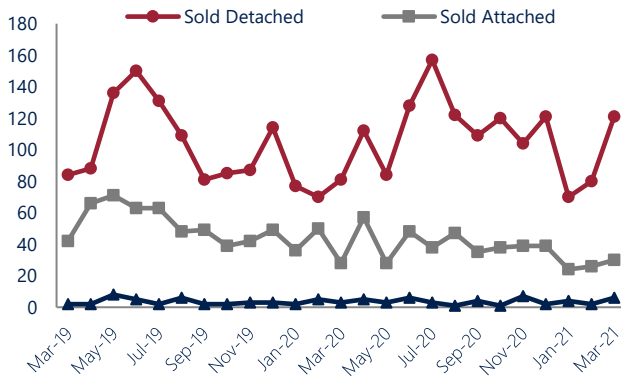
Days On Market

16



Down -56%
Vs. Year Ago

Units Sold*



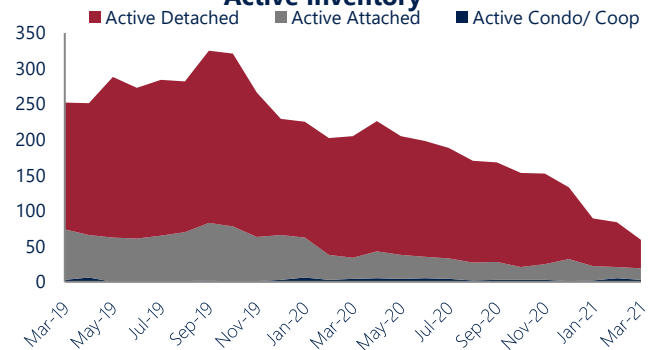
Units Sold

There was an increase in total units sold in March, with 157 sold this month in Southwest Durham Area. This month's total units sold was higher than at this time last year.

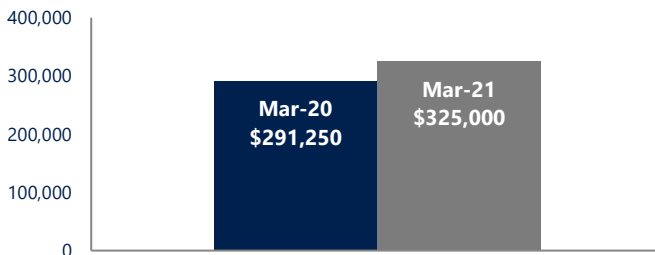
Active Inventory

Versus last year, the total number of homes available this month is lower by 146 units or 71%. The total number of active inventory this March was 59 compared to 205 in March 2020. This month's total of 59 is lower than the previous month's total supply of available inventory of 84, a decrease of 30%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Southwest Durham Area Homes was \$291,250. This March, the median sale price was \$325,000, an increase of 12% or \$33,750 compared to last year. The current median sold price is 6% higher than in February.

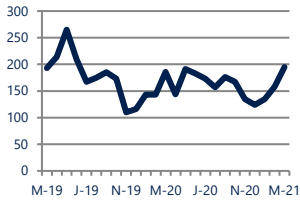
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

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March 2021

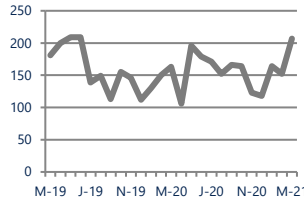
Zip Code(s): 27707 and 27713

New Listings
195



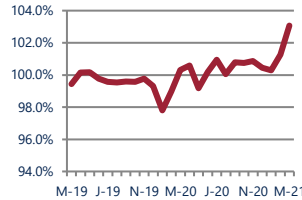
Up 5%
Vs. Year Ago

Current Contracts
207



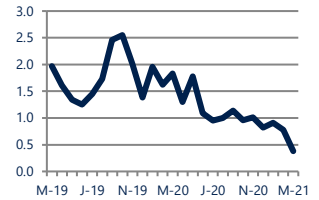
Up 27%
Vs. Year Ago

Sold Vs. List Price
103.1%

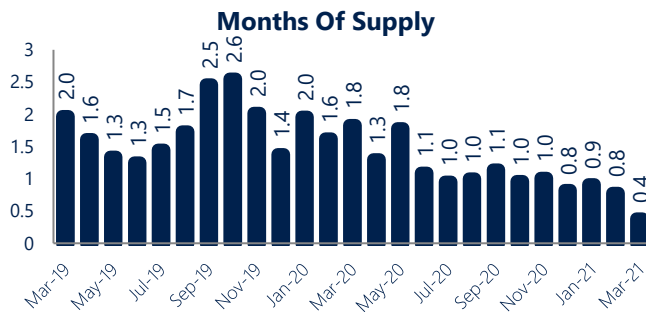


Up 2.8%
Vs. Year Ago

Months of Supply
0.4



Down -79%
Vs. Year Ago



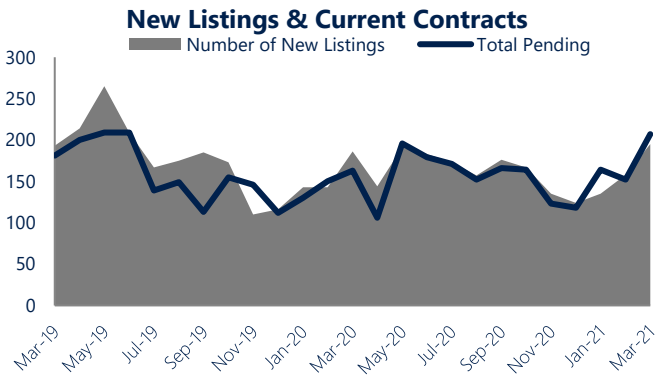
Months of Supply

In March, there was 0.4 months of supply available in Southwest Durham Area, compared to 1.8 in March 2020. That is a decrease of 79% versus a year ago.

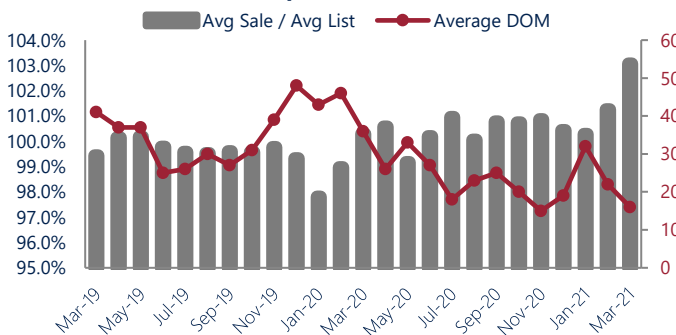
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

This month there were 195 homes newly listed for sale in Southwest Durham Area compared to 186 in March 2020, an increase of 5%. There were 207 current contracts pending sale this March compared to 163 a year ago. The number of current contracts is 27% higher than last March.



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Southwest Durham Area was 103.1% of the average list price, which is 2.8% 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 36, a decrease of 56%.

Southwest Durham Area are defined as properties listed in zip code/s 27707 and 27713.

*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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