

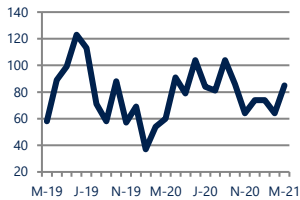
Focus On: West Chapel Hill and Carrboro Area Housing Market

March 2021

Zip Code(s): 27516 and 27510

Units Sold

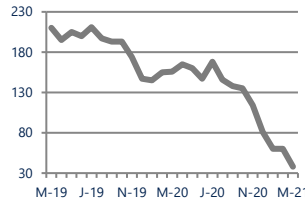
85



Up
Vs. Year Ago

Active Inventory

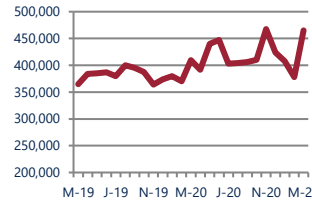
38



Down -76%
Vs. Year Ago

Median Sale Price

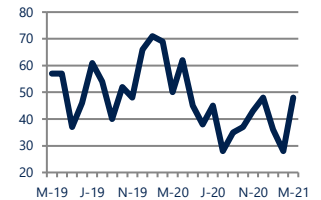
\$465,000



Up 14%
Vs. Year Ago

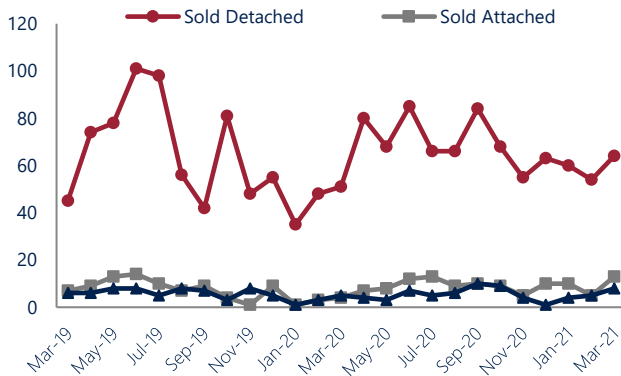
Days On Market

48



Down -4%
Vs. Year Ago

Units Sold*



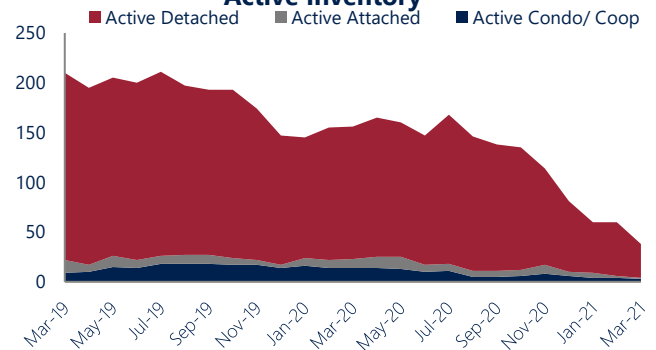
Units Sold

There was an increase in total units sold in March, with 85 sold this month in West Chapel Hill and Carrboro Area. This month's total units sold was higher than at this time last year.

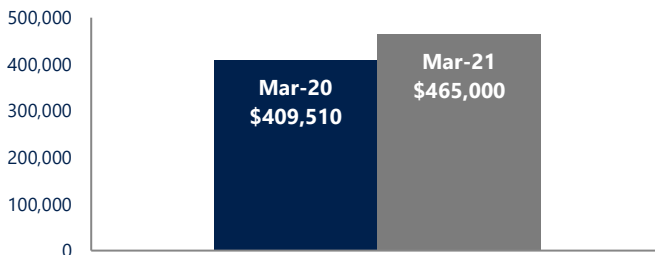
Active Inventory

Versus last year, the total number of homes available this month is lower by 118 units or 76%. The total number of active inventory this March was 38 compared to 156 in March 2020. This month's total of 38 is lower than the previous month's total supply of available inventory of 60, a decrease of 37%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for West Chapel Hill and Carrboro Area Homes was \$409,510. This March, the median sale price was \$465,000, an increase of 14% or \$55,490 compared to last year. The current median sold price is 23% 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.

West Chapel Hill and Carrboro Area are defined as properties listed in zip code/s 27516 and 27510.

*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.

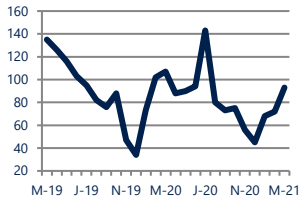
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March 2021

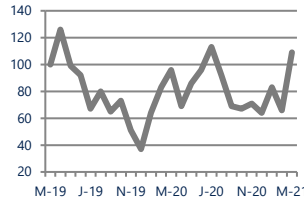
Zip Code(s): 27516 and 27510

New Listings
93



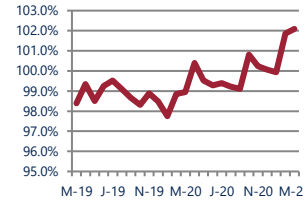
Down -13%
Vs. Year Ago

Current Contracts
109



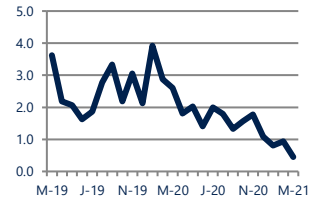
Up 14%
Vs. Year Ago

Sold Vs. List Price
102.1%



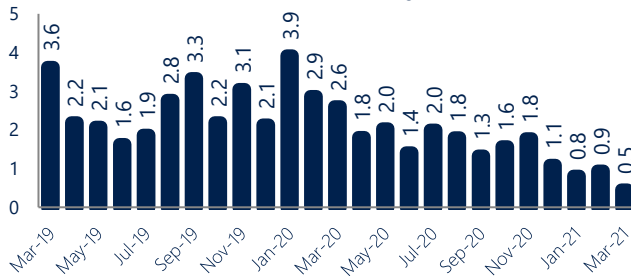
Up 3.2%
Vs. Year Ago

Months of Supply
0.5



Down -83%
Vs. Year Ago

Months Of Supply



Months of Supply

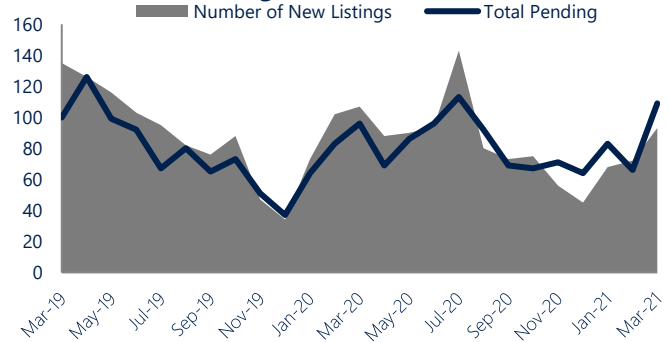
In March, there was 0.4 months of supply available in West Chapel Hill and Carrboro Area, compared to 2.6 in March 2020. That is a decrease of 83% versus a year ago.

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.

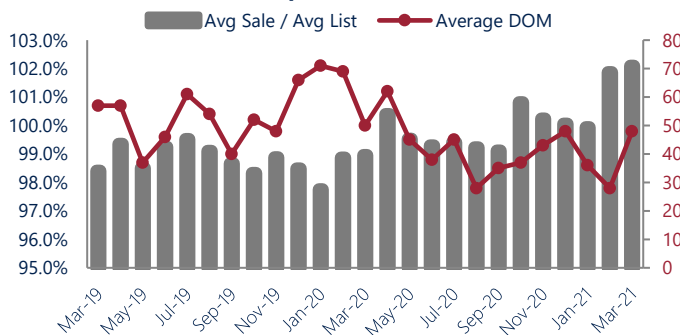
New Listings & Current Contracts

This month there were 93 homes newly listed for sale in West Chapel Hill and Carrboro Area compared to 107 in March 2020, a decrease of 13%. There were 109 current contracts pending sale this March compared to 96 a year ago. The number of current contracts is 14% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in West Chapel Hill and Carrboro Area was 102.1% of the average list price, which is 3.1% higher than at this time last year.

Days On Market

This month, the average number of days on market was 48, lower than the average last year, which was 50, a decrease of 4%.



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