



LuxInsight

The Triangle, NC
Metropolitan Area
Luxury Housing Market
Update
August 2020



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The Triangle, NC Area - August 2020

The real estate market is always changing, and if you're buying or selling a home—especially a luxury property—it's critical to understand the current market conditions. More than simply seeing what's happening to real estate as a whole in your local area, you need insights on what's taking place in the high-end market, specifically with uncommon and unique homes like yours or those for which you're shopping. That's why Long & Foster publishes our exclusive LuxInsight report—giving consumers like you invaluable information on the luxury market performance in your local area.

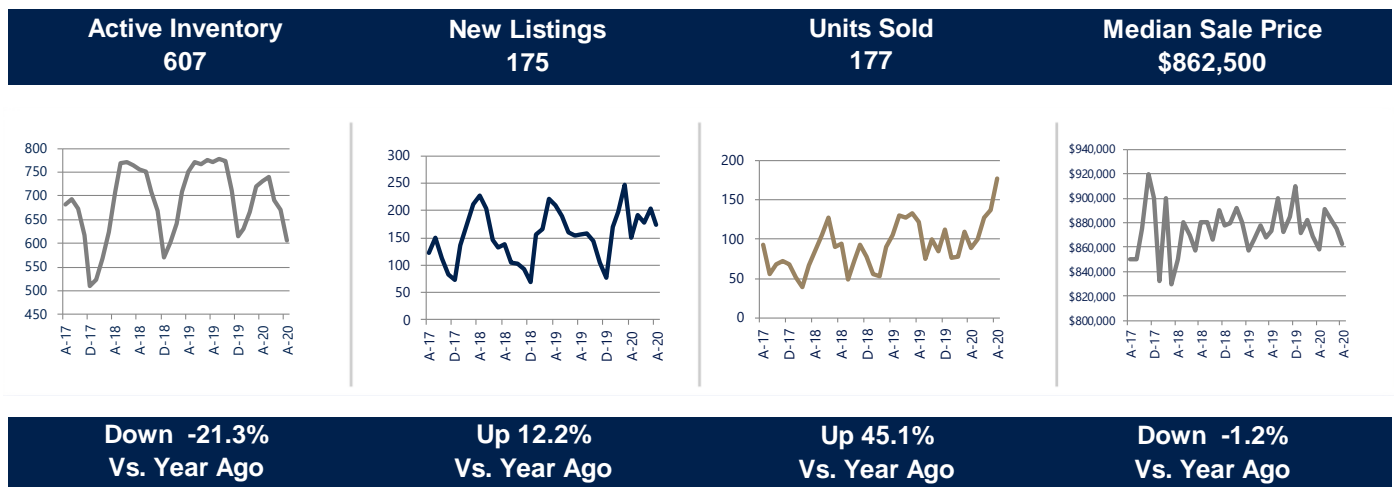
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

Beyond this valuable market information, Long & Foster's team of luxury sales associates is available to guide you through the real estate process. We believe luxury real estate is all about the individual, and when you work with us, you'll receive an experience tailored to your unique needs. You'll enjoy exceptional service and expertise, provided by agents who specialize in marketing and selling the most stunning luxury homes. You'll gain our exclusive connections around the world and get a luxury home experience with proven results.



AT A GLANCE

Homes \$750,000+

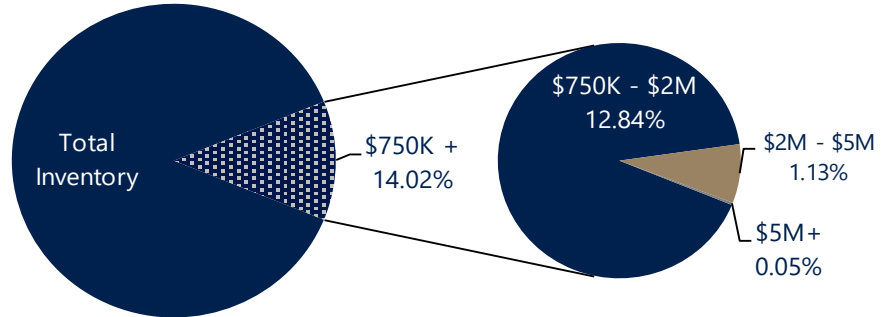


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Compared to last August, the total number of homes more than \$750,000 available this month was lower by 21.3% and lower by 19.7% compared to August 2018.

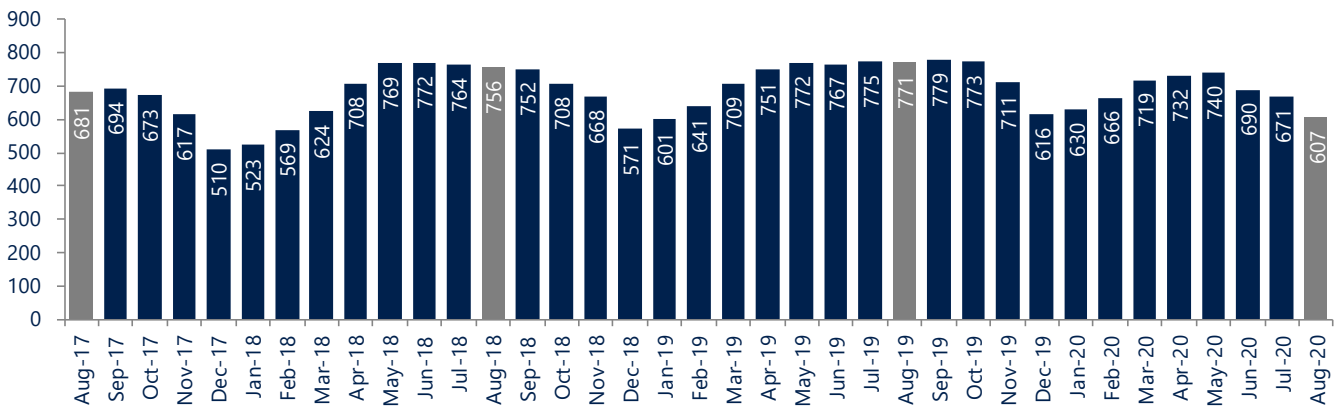
Active inventory this August was 9.5% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

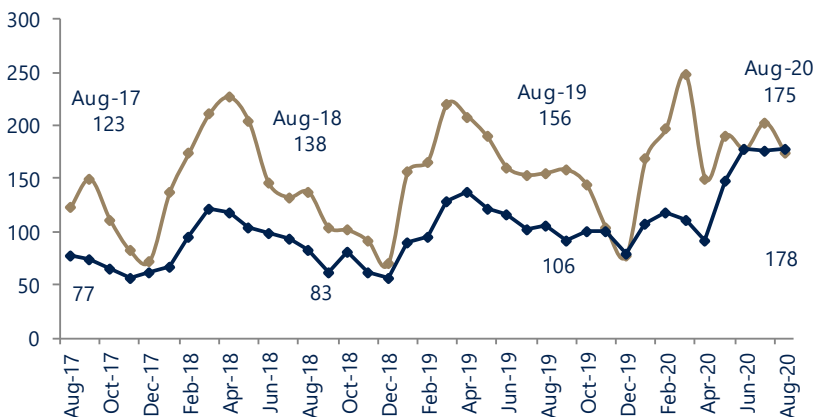
Homes \$750,000+



NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

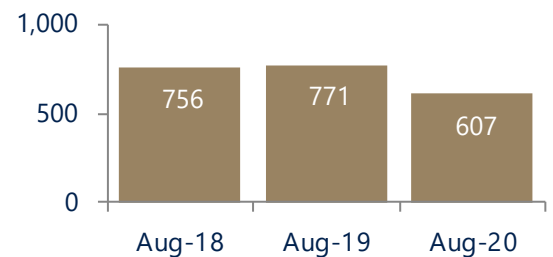
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

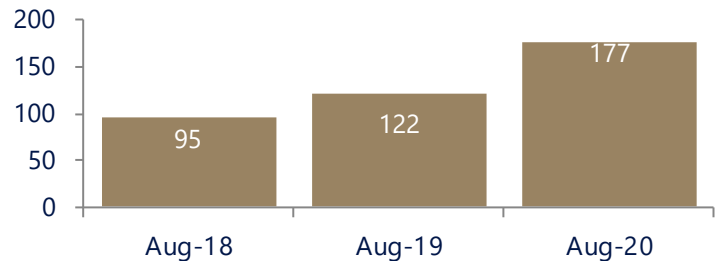


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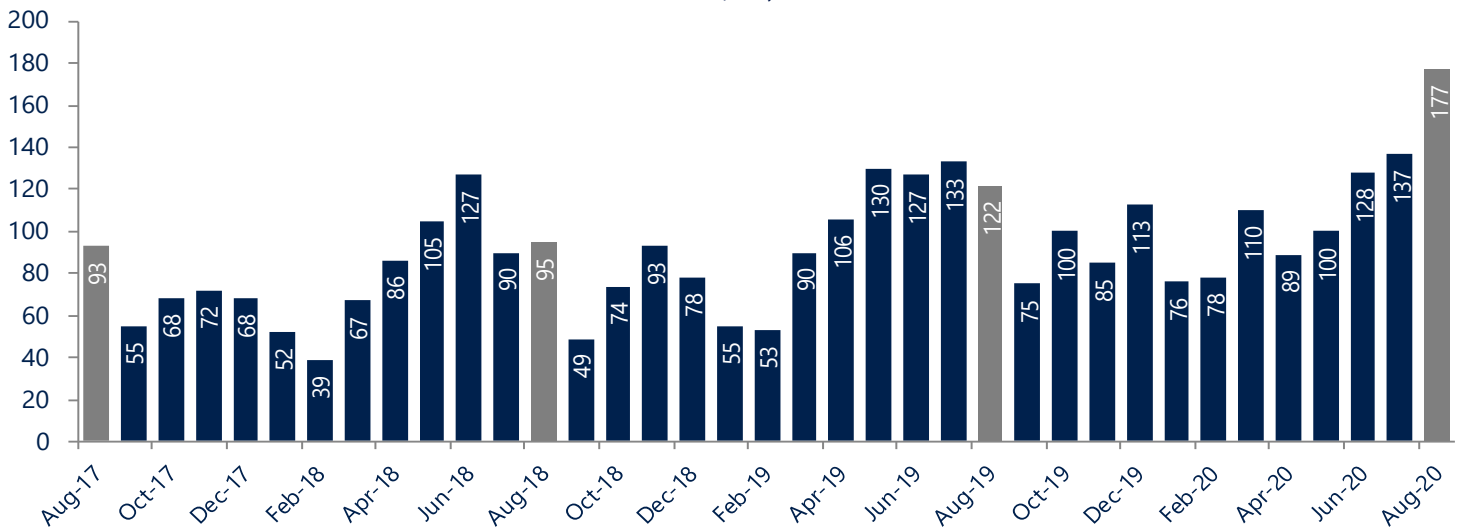
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 45.1% versus last August and an increase of 86.3% versus August of 2018.

There was an increase of 29.2% in luxury units sold in August compared to July of this year.

UNITS SOLD
Versus Previous Years
Homes \$750,000+



UNITS SOLD
Homes \$750,000+



RECENT SELECTED LUXURY SALES

Homes \$750,000+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented
							Buyer Seller
August 18, 2020	Raleigh	27614	\$1,661,520	\$1,661,520	100.0%	1	✓
August 25, 2020	Pittsboro	27312	\$1,495,000	\$1,425,000	95.3%	62	✓
August 19, 2020	Raleigh	27615	\$1,286,500	\$1,286,500	100.0%	133	✓
August 27, 2020	Durham	27707	\$1,197,500	\$1,200,000	100.2%	42	✓
August 31, 2020	Raleigh	27609	\$1,140,000	\$1,100,000	96.5%	14	✓
August 14, 2020	Cary	27518	\$999,000	\$950,000	95.1%	41	✓
August 28, 2020	Wake Forest	27587	\$939,500	\$920,000	97.9%	78	✓
August 21, 2020	Raleigh	27614	\$1,095,000	\$913,000	83.4%	488	✓
August 25, 2020	Apex	27523	\$849,900	\$849,900	100.0%	416	✓
August 31, 2020	Chapel Hill	27517	\$803,000	\$808,000	100.6%	2	✓

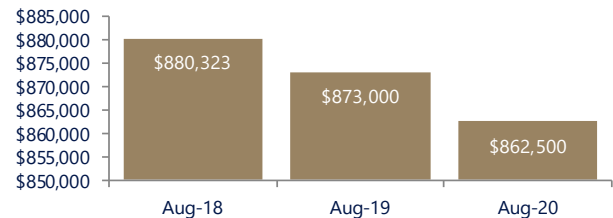
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In August, the median sales price for homes more than \$750,000 was \$862,500, a decrease of 1.2% compared to last year.

The current median sales price was lower by 1.4% than in July.

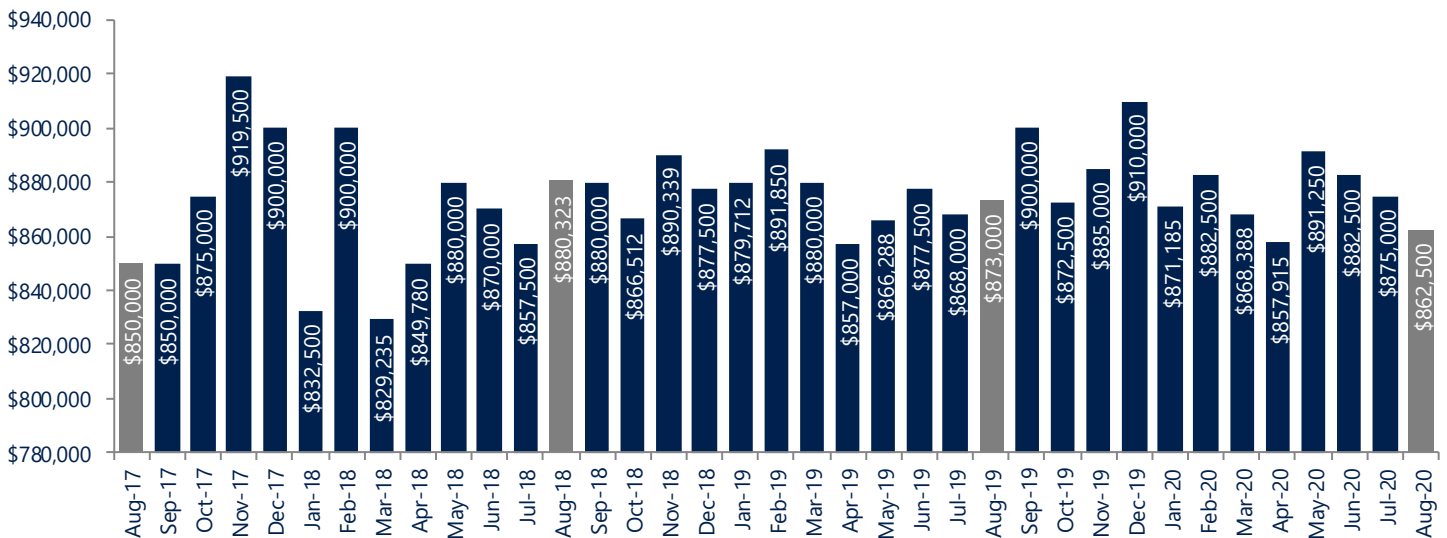
MEDIAN SALES PRICE

Versus Previous Years
Homes \$750,000+



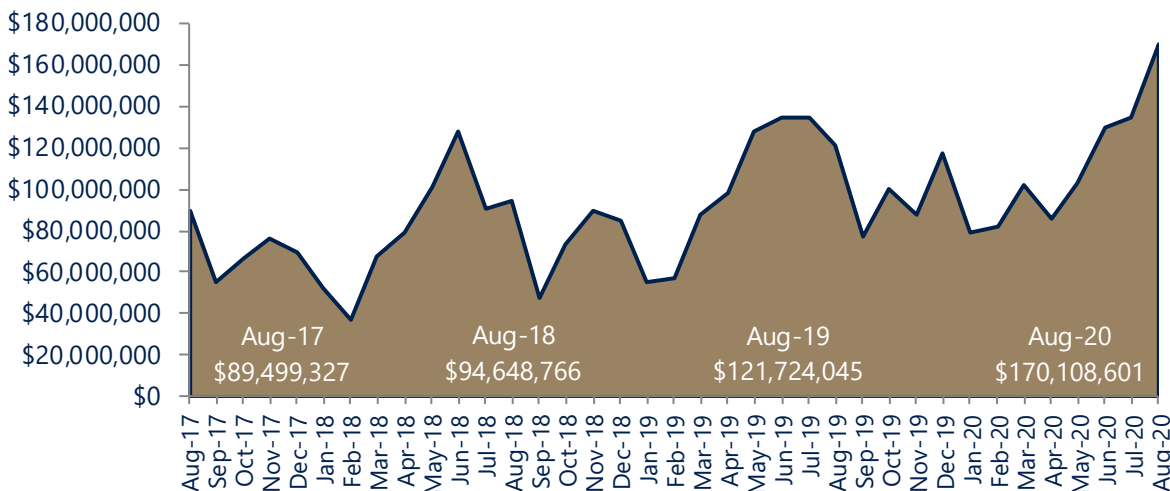
MEDIAN SALES PRICE

Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this August was 39.7% higher than the same month one year ago.

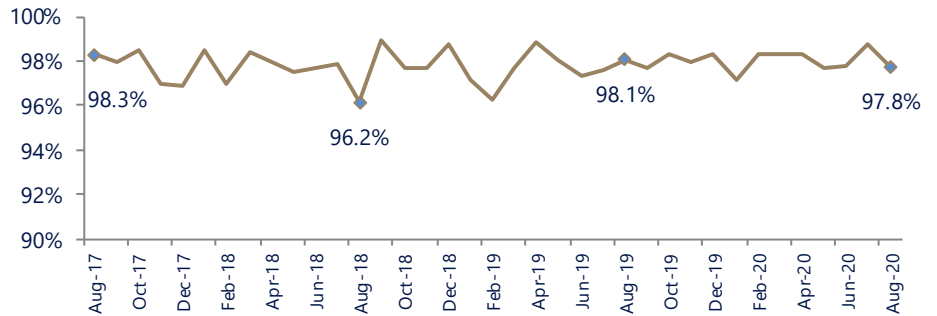
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In August, the average sale price for homes more than \$750,000 was 97.8% of the average list price, which is 0.3% lower than at this time last year.

This month, the average number of days on market was 80, lower than the average last year, which was 94, a decrease of 14.9%.

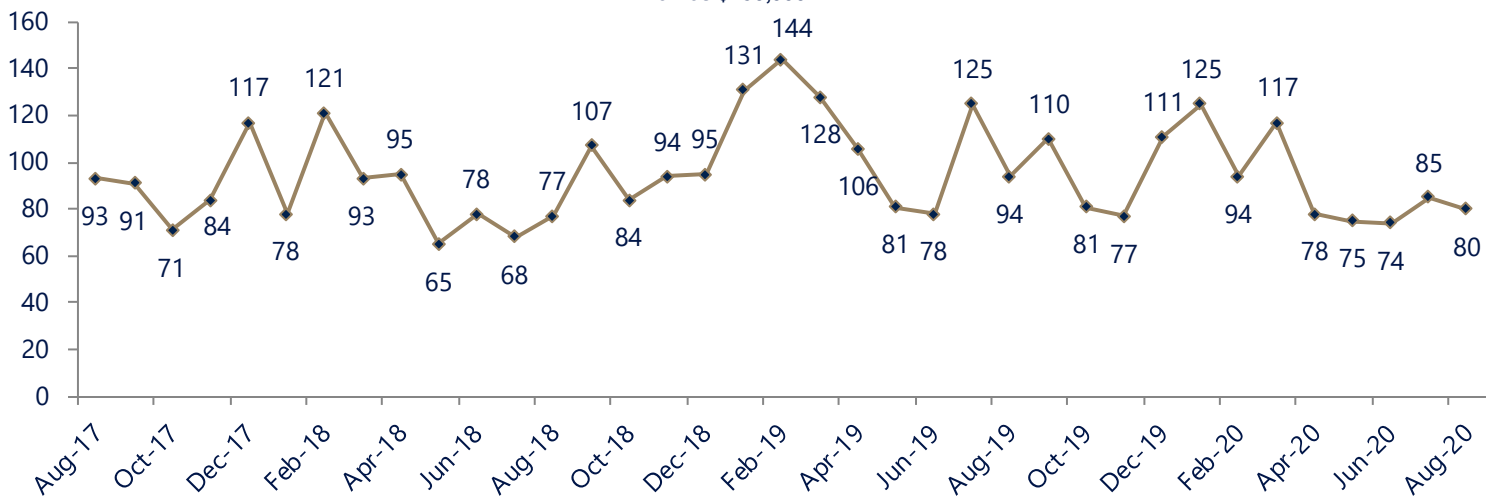
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

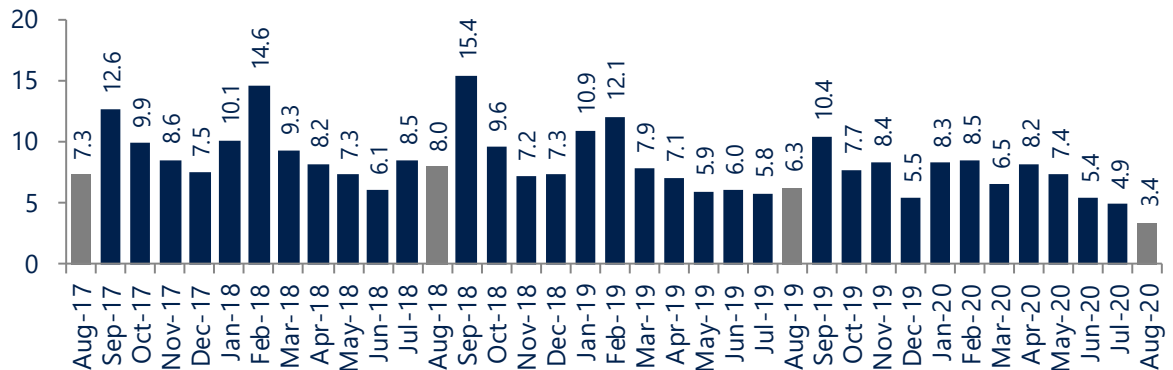
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In August, there were 3.4 months of supply available, compared to 6.3 in August of 2019. That is a decrease of 46.0% versus a year ago.





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References & Definitions

THE TRIANGLE, NC AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

Based on data supplied by the Triangle MLS and its and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace.

Counties include in this area are: Chatham, Durham, Franklin, Granville, Harnett, Johnston, Orange, Person, and Wake in North Carolina.

Analysis dates for all regions are August 1, 2017 through August 31, 2020.

Contacts & Disclaimers

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