

LuxInsight

LUXURY HOUSING MARKET REPORT

The Triangle, NC Area

January 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



The Triangle, NC Area - January 2024

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

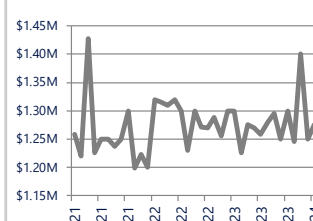
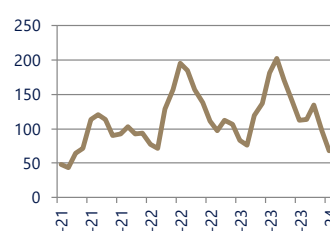
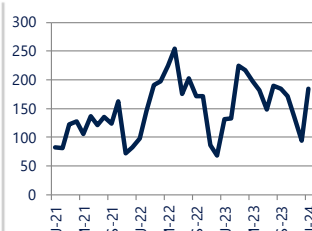
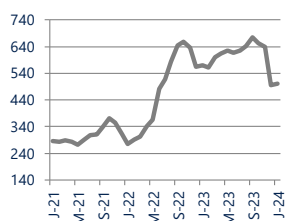
Homes \$1 Million+

Active Inventory
502

New Listings
184

Units Sold
68

Median Sale Price
\$1,275,010



Down -11.9%
Vs. Year Ago

Up 40.5%
Vs. Year Ago

Down -18.1%
Vs. Year Ago

Down -1.9%
Vs. Year Ago

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

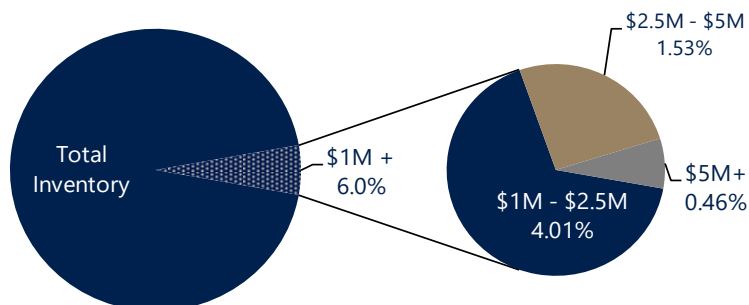
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

The Triangle, NC Area - January 2024

Compared to last January, the total number of homes more than \$1 Million available this month was lower by 11.9% and higher by 81.9% compared to January 2022.

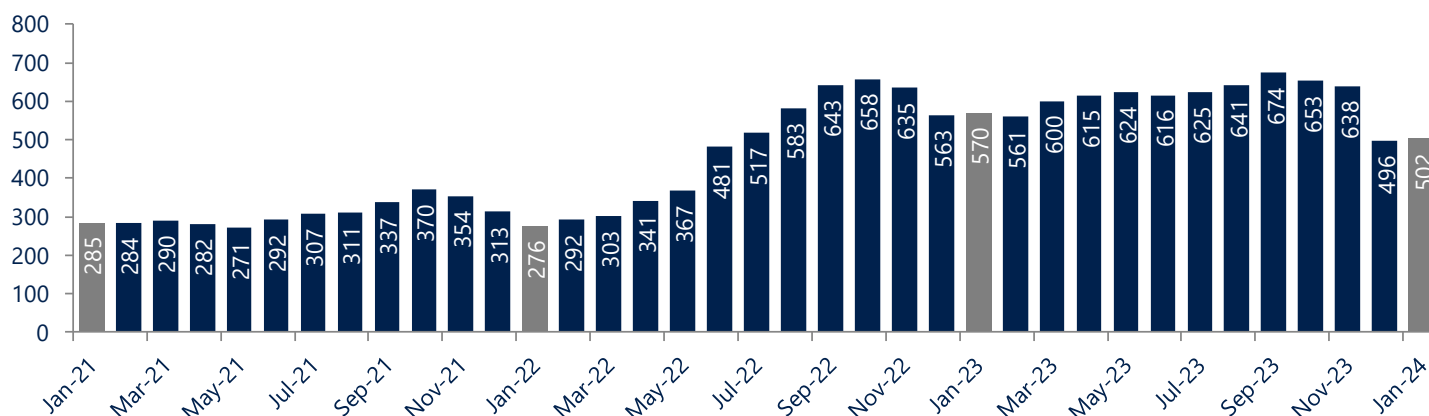
Active inventory this January was 1.2% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

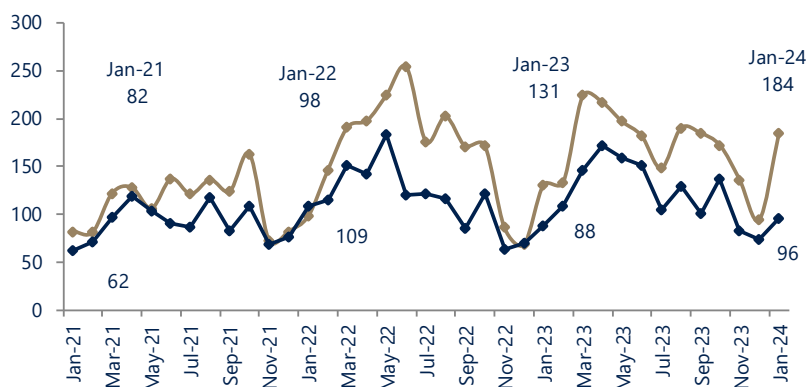
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

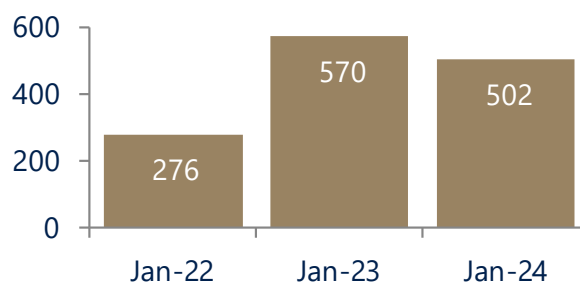
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World[®] | Luxury Portfolio International | Who's Who in Luxury Real Estate

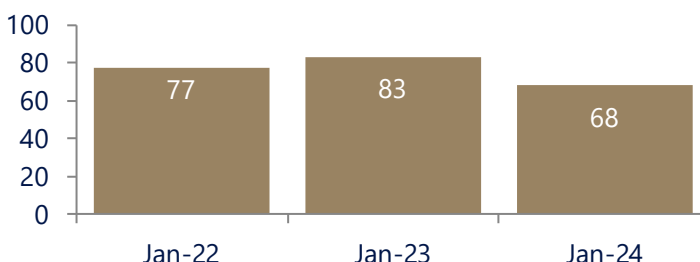
The Triangle, NC Area - January 2024

This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 18.1% versus last January and a decrease of 11.7% versus January of 2022.

There was a decrease of 29.9% in luxury units sold in January compared to December of this year.

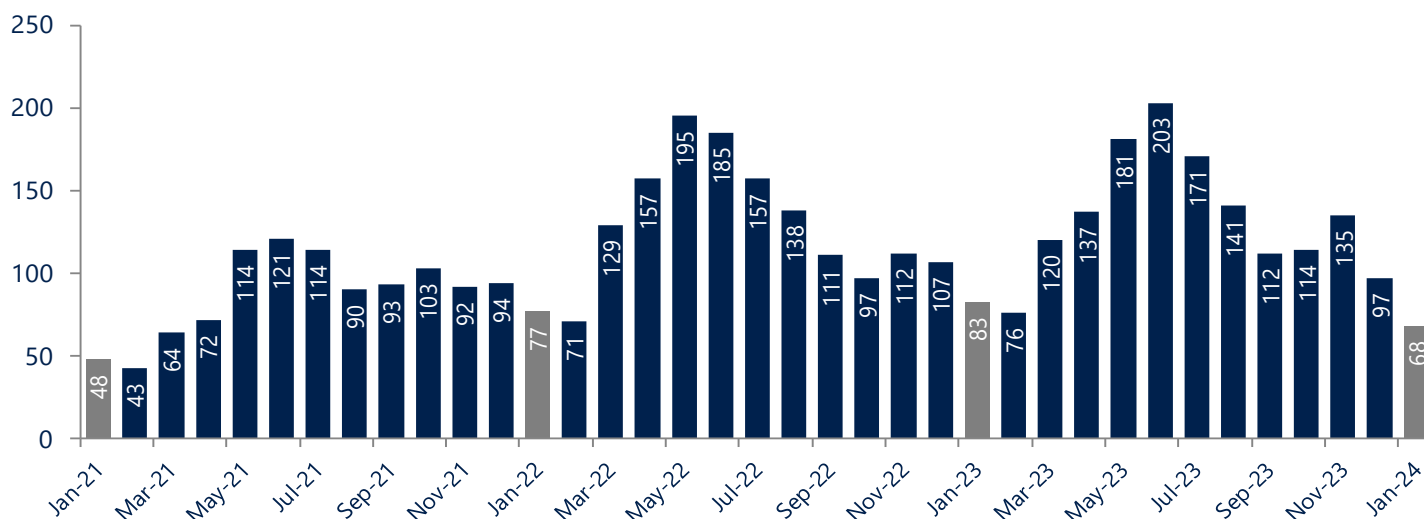
UNITS SOLD

Versus Previous Years
Homes \$1 Million+



UNITS SOLD

Homes \$1 Million+



RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented	
							Buyer	Seller
January 16, 2024	Raleigh	27614	\$3,190,000	\$3,200,000	100.3%	81		✓
January 8, 2024	Chapel Hill	27514	\$3,475,000	\$3,100,000	89.2%	359		✓
January 31, 2024	Pittsboro	27312	\$1,595,000	\$1,595,000	100.0%	23		✓
January 31, 2024	Cary	27511	\$1,395,900	\$1,400,000	100.3%	65		✓
December 4, 2023	Raleigh	27607	\$3,300,000	\$3,000,000	90.9%	84	✓	
December 29, 2023	Pittsboro	27312	\$1,650,000	\$1,909,107	115.7%	604	✓	✓
December 6, 2023	Apex	27523	\$1,599,000	\$1,599,000	100.0%	56	✓	
December 8, 2023	Raleigh	27614	\$1,320,000	\$1,320,000	100.0%	785		✓
December 15, 2023	Wake Forest	27587	\$1,125,000	\$1,172,230	104.2%	428	✓	
December 15, 2023	Raleigh	27613	\$1,150,000	\$1,050,000	91.3%	120		✓

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

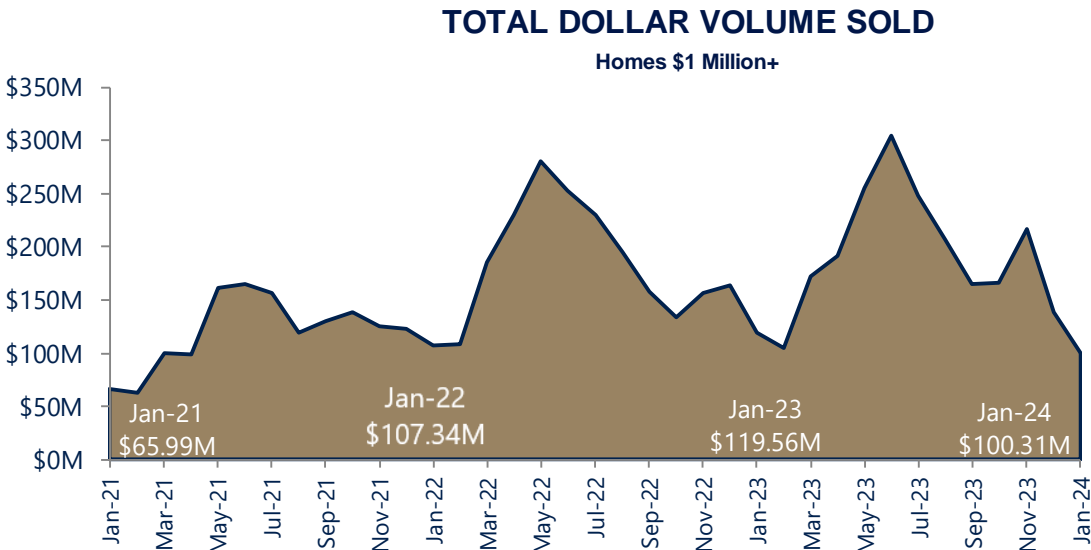
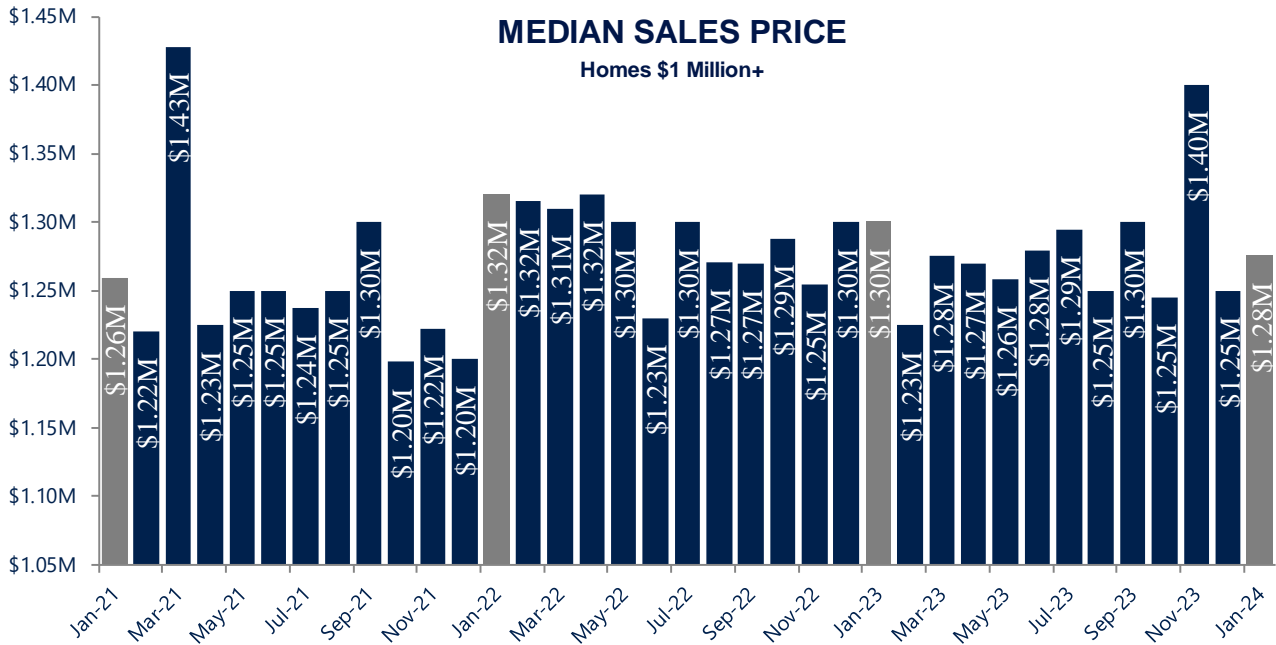
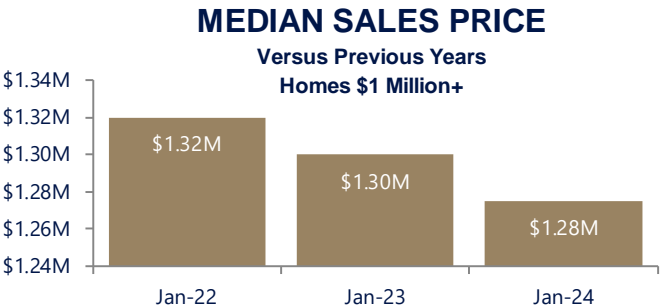
Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World[®] | Luxury Portfolio International | Who's Who in Luxury Real Estate

The Triangle, NC Area - January 2024

In January, the median sales price for homes more than \$1 Million was \$1,275,010, a decrease of 1.9% compared to last year.

The current median sales price was higher by 2.0% than in December.



Total volume sold this January was 16.1% lower than the same month one year ago.

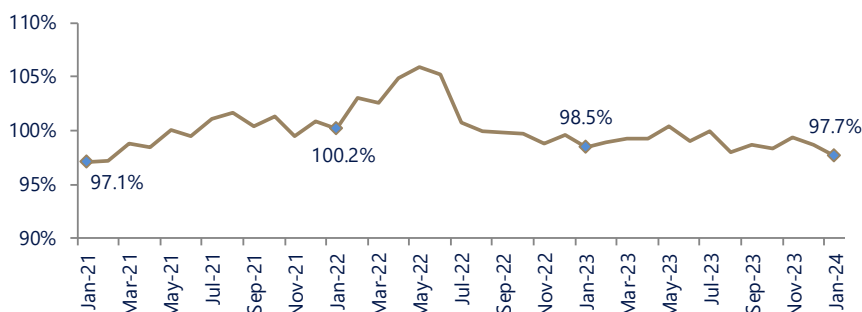
The Triangle, NC Area - January 2024

In January, the average sale price for homes more than \$1 Million was 97.7% of the average list price, which is 0.8% lower than at this time last year.

This month, the average number of days on market was 129, lower than the average last year, which was 158, a decrease of 18.4%.

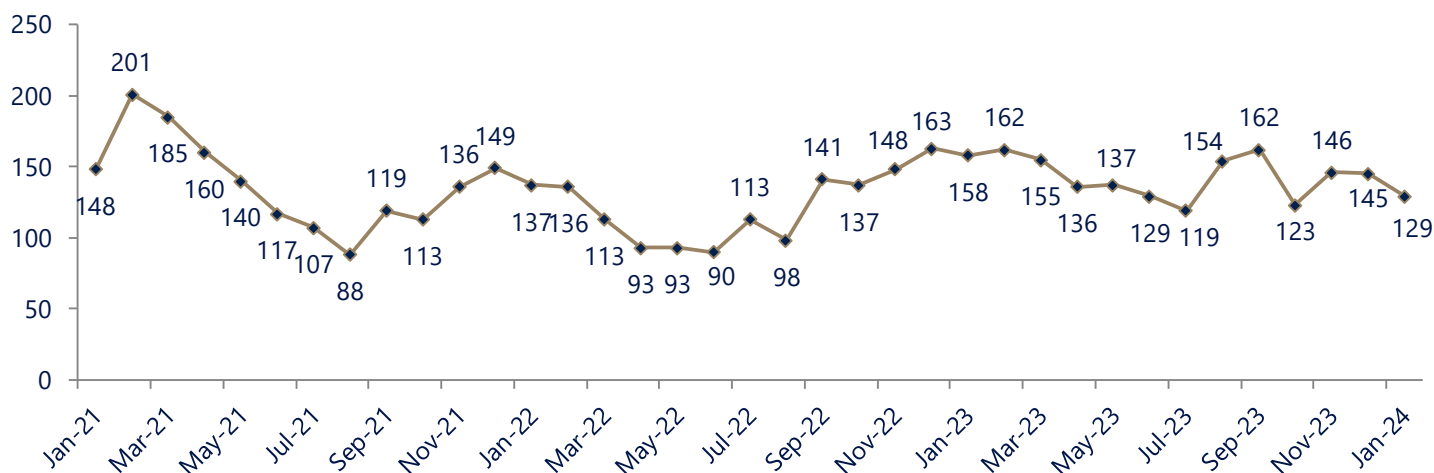
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

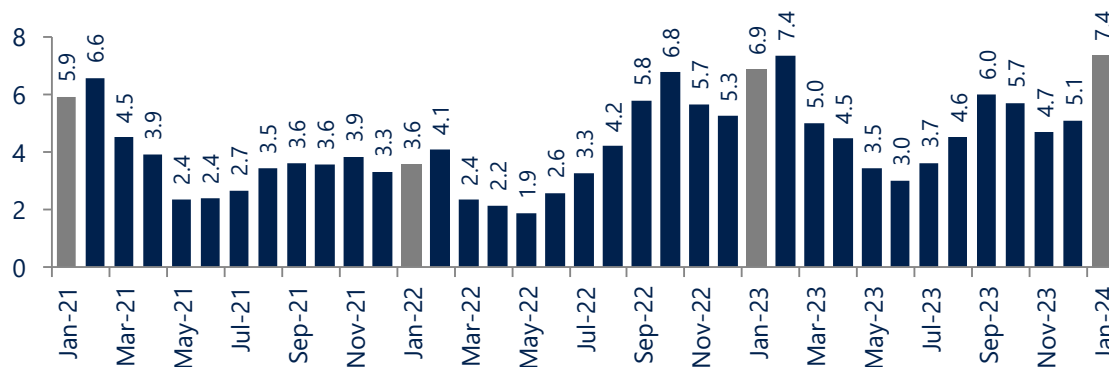
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 7.4 months of supply available, compared to 6.9 in January of 2023. That is an increase of 7.2% versus a year ago.



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate

The Triangle, NC Area - January 2024

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: Alamance, Chatham, Durham, Franklin, Granville, Harnett, Johnston, Orange, and Wake in North Carolina.

Analysis dates for all regions are January 1, 2021 through January 31, 2024.

Contacts & Disclaimers

MEDIA CONTACT

Suzanne Pilcher

Email: media@longandfoster.com

CREATED BY

Michael Bystry, Long & Foster Real Estate, Inc. Senior Market Research Analyst

DISCLAIMER

"Information contained in this report is based on data provided by the local area Multiple Listing Service and its member Association(s) of REALTORS®. No representation, expressed or implied, should be taken from information herein. Neither these organizations nor Long & Foster Real Estate, Inc. guarantee or are in any way responsible for the accuracy of these results, which do not reflect all activity in the marketplace. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2021 through January 31, 2024. Information contained in this report is not limited to transactions done by Long & Foster Real Estate, Inc. The data reported is solely for residential real estate transactions."

"Information contained in this report is deemed reliable but not guaranteed, should be independently verified and does not constitute an opinion of Long & Foster Real Estate, Inc."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are January 1, 2021 through January 31, 2024".

Material appearing in this report may be reproduced or copied without permission. Please use the following acknowledgement for citation:

Source: Long & Foster Real Estate, Inc. and also cite the appropriate MLS.

