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# LuxInsight

**The Triangle, NC**

Metropolitan Area

Luxury Housing Market Update

September 2018



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## The Triangle, NC Area - September 2018

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.

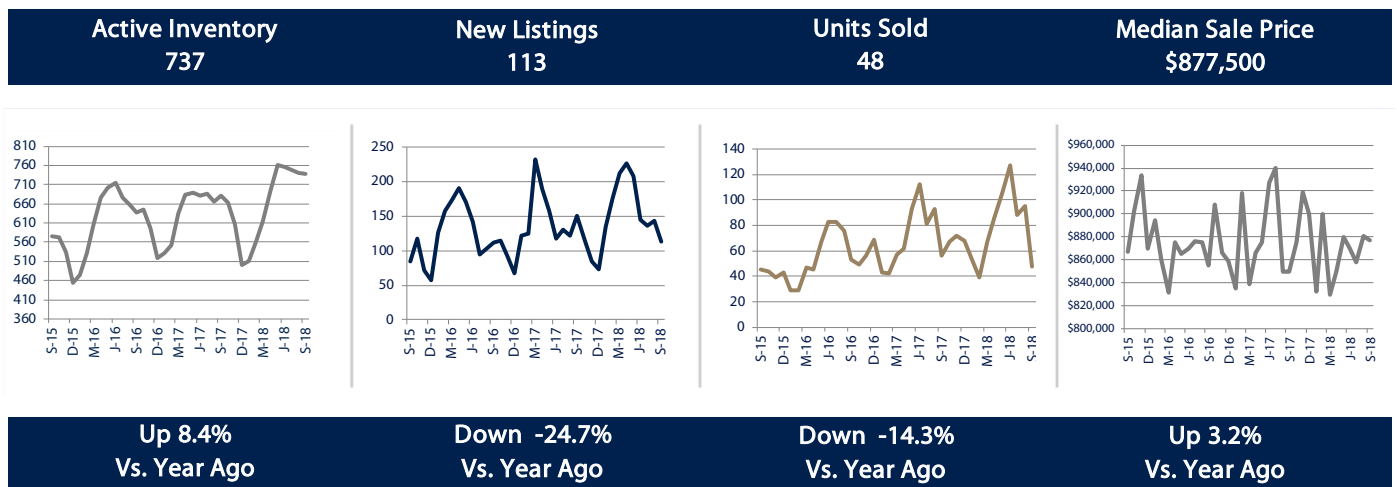
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+

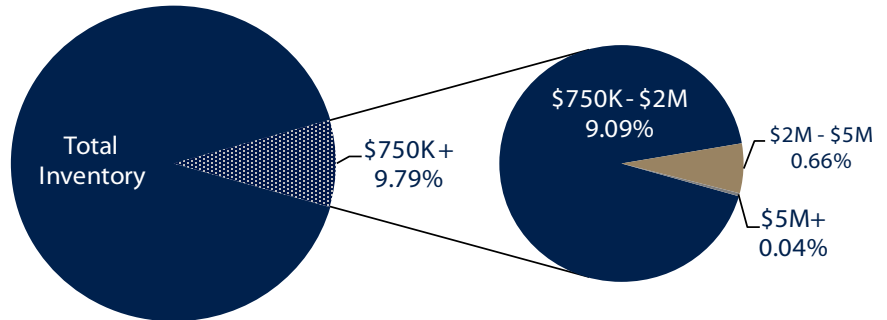


## The Triangle, NC Area - September 2018

Compared to last September, the total number of homes more than \$750,000 available this month was higher by 8.4% and higher by 15.5% compared to September 2016.

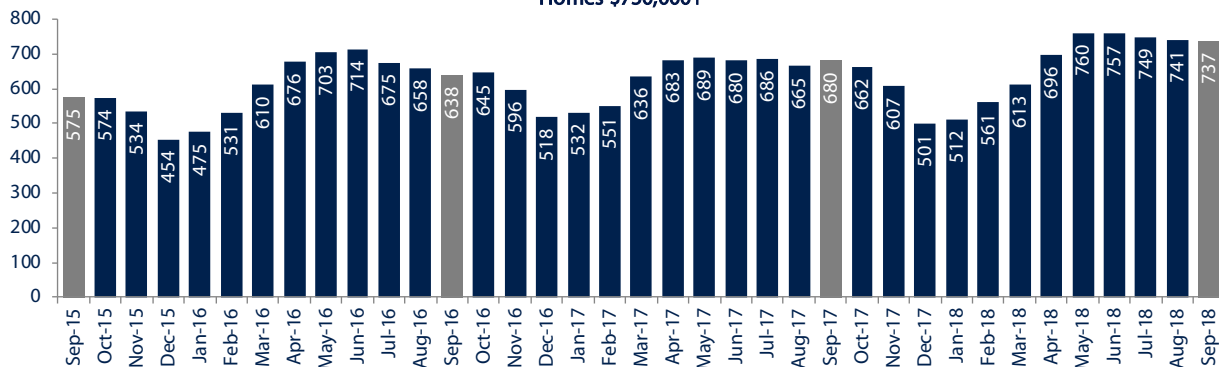
Active inventory this September was 0.5% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



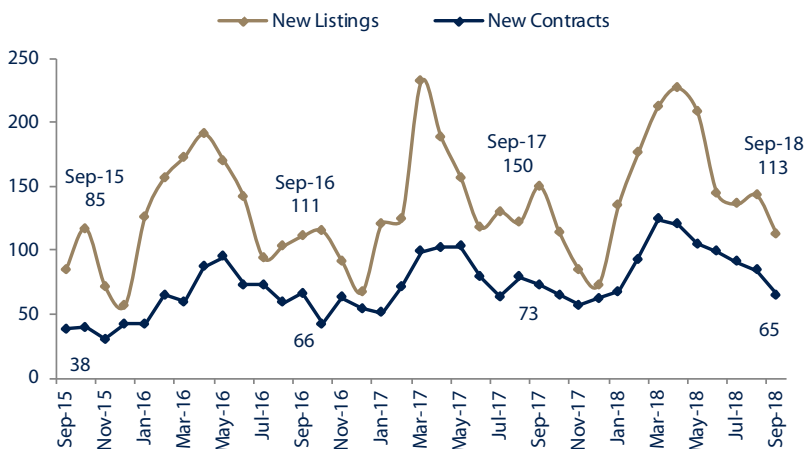
### ACTIVE INVENTORY

Homes \$750,000+



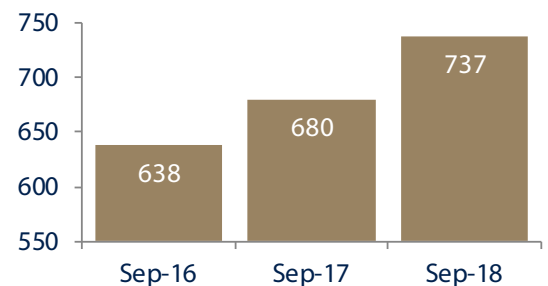
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

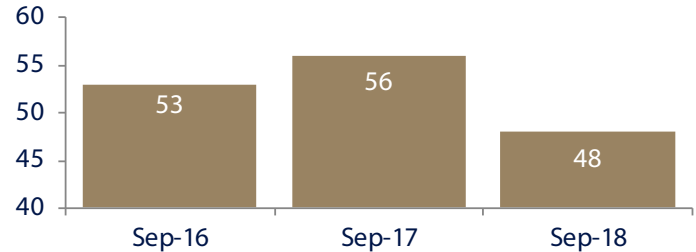


## The Triangle, NC Area - September 2018

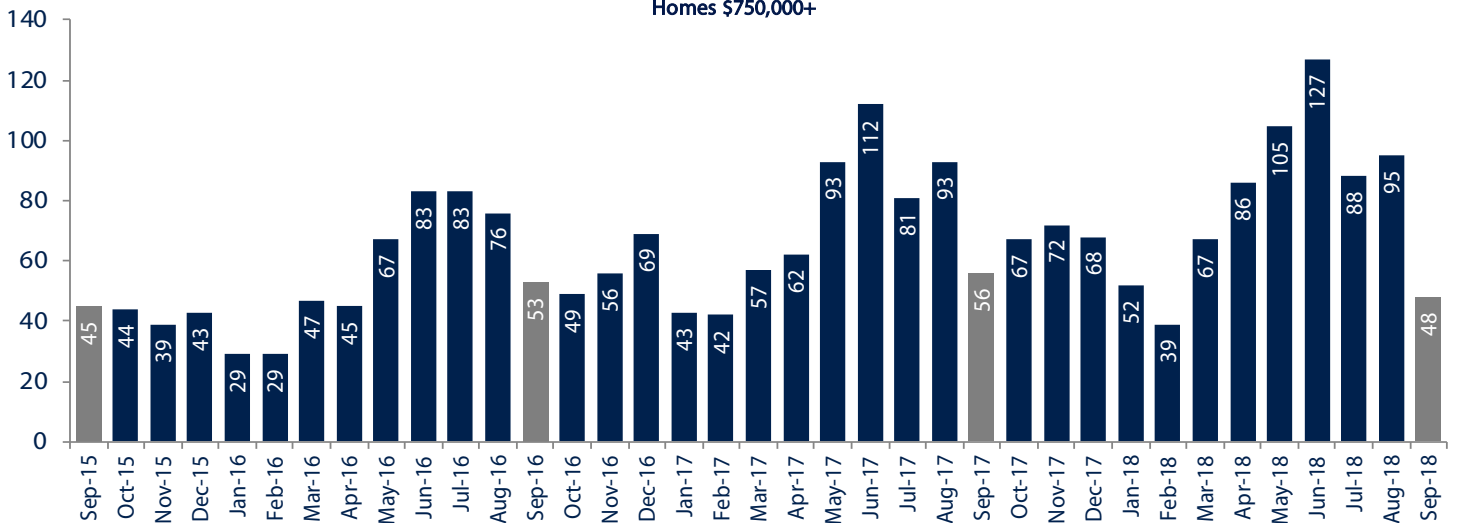
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 14.3% versus last September and a decrease of 9.4% versus September of 2016.

There was a decrease of 49.5% in luxury units sold in September compared to August 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
September 28, 2018	Chapel Hill	27514	\$1,838,000	\$1,838,000	100.0%	30	✓	
September 28, 2018	Durham	27707	\$999,950	\$990,800	99.1%	100	✓	
September 19, 2018	Holly Springs	27540	\$924,860	\$903,878	97.7%	131		✓
September 24, 2018	Raleigh	27614	\$919,900	\$890,000	96.7%	31	✓	
September 20, 2018	Raleigh	27614	\$890,000	\$875,000	98.3%	156		✓
September 28, 2018	Cary	27518	\$875,000	\$865,000	98.9%	82		✓
September 6, 2018	Raleigh	27614	\$775,000	\$775,000	100.0%	157	✓	
August 30, 2018	Raleigh	27615	\$1,995,000	\$1,845,000	92.5%	82	✓	
August 22, 2018	Raleigh	27615	\$1,289,000	\$1,462,328	113.4%	3	✓	✓
August 15, 2018	Chapel Hill	27517	\$1,495,000	\$1,316,108	88.0%	95		✓

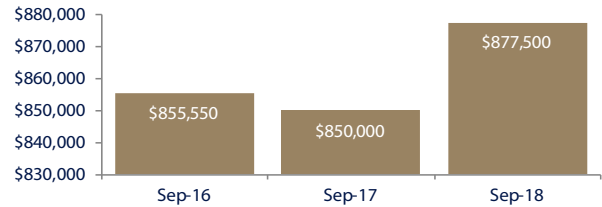
## The Triangle, NC Area - September 2018

In September, the median sales price for homes more than \$750,000 was \$877,500, an increase of 3.2% compared to last year.

The current median sales price is approximately the same as August.

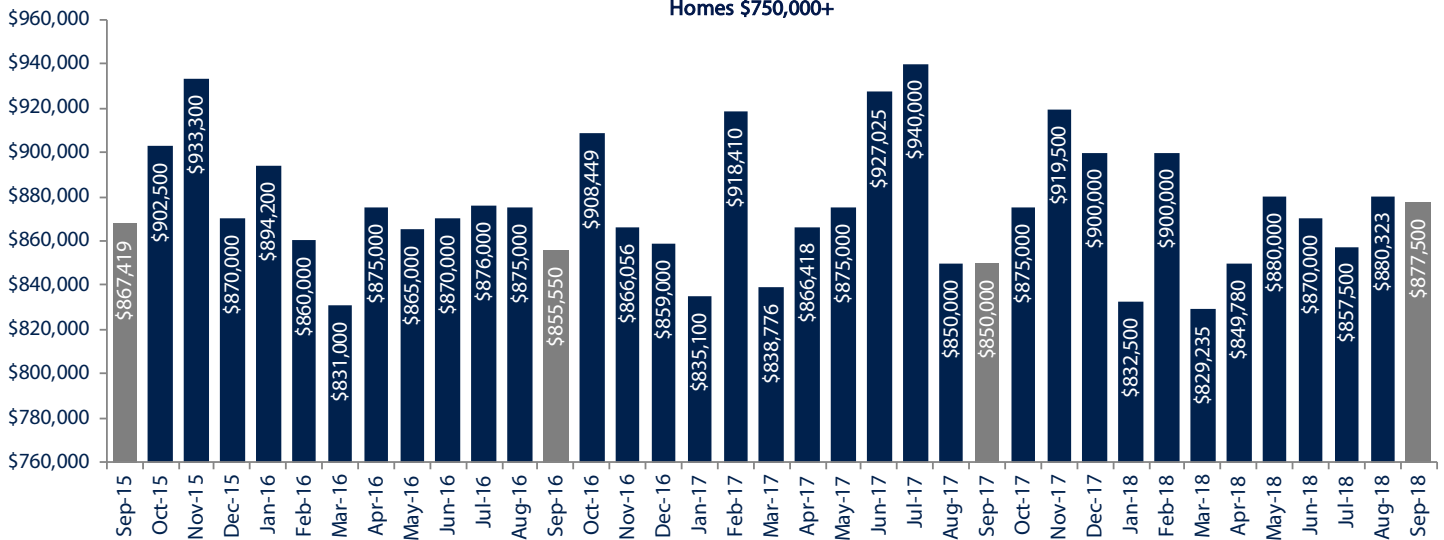
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



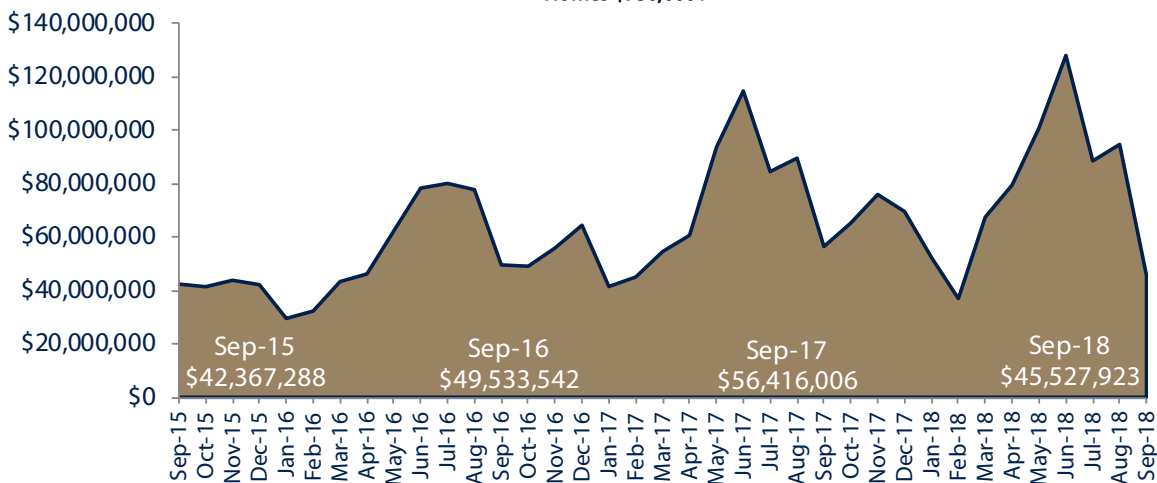
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this September was 19.3% lower than the same month one year ago.

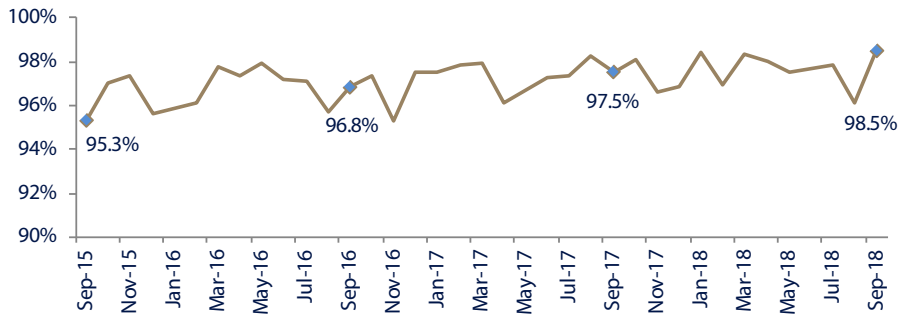
## The Triangle, NC Area - September 2018

In September, the average sale price for homes more than \$750,000 was 98.5% of the average list price, which is 1.0% higher than at this time last year.

This month, the average number of days on market was 94, which is similar compared to a year ago.

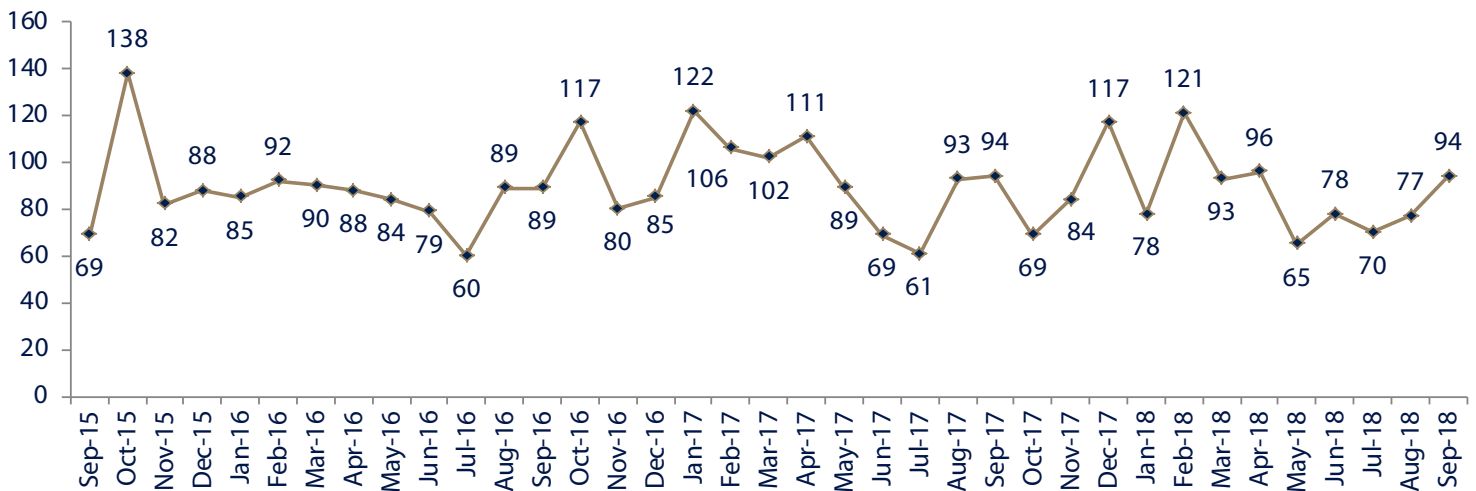
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

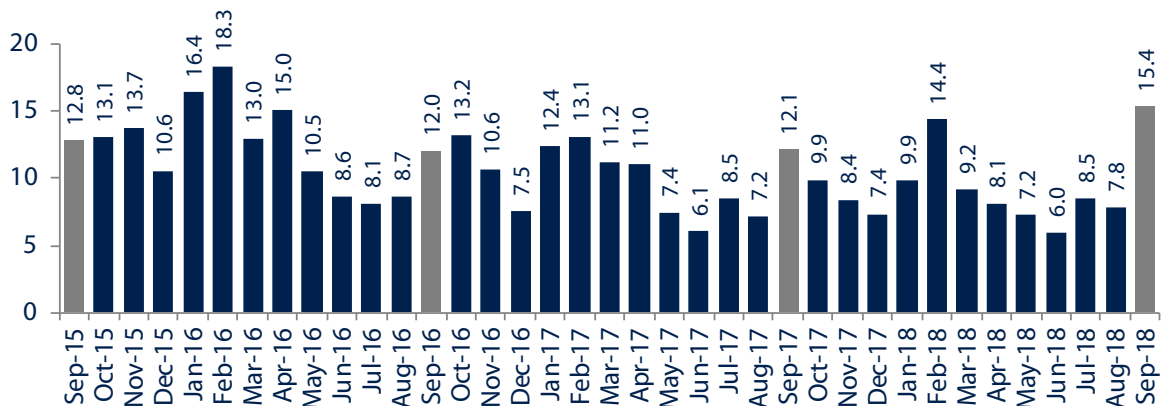
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 15.4 months of supply available, compared to 12.1 in September of 2017. That is an increase of 27.3% versus a year ago.



## The Triangle, NC Area - September 2018

### 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 September 1, 2015 through September 30, 2018.

### Contacts & Disclaimers

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"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."

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