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# LuxInsight

**The Triangle, NC**

Metropolitan Area

Luxury Housing Market Update

September 2017



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## The Triangle, NC Area - September 2017

At Long & Foster, our dedication through the years to luxury properties is evidenced by the power of our Extraordinary Properties® brand. With highly-trained, professional sales associates and a powerful reach, Long & Foster sells more luxury homes throughout the Mid-Atlantic region than our nearest competitors, by far.

Long & Foster is proud to offer our exclusive **Long & Foster® LuxInsight** report, designed solely to keep our clients informed on the latest luxury market statistics in their local area. Published monthly, LuxInsight provides a broad overview of real estate market trends for luxury properties, including statistics on sale prices, inventory, housing demand, new listings and more.

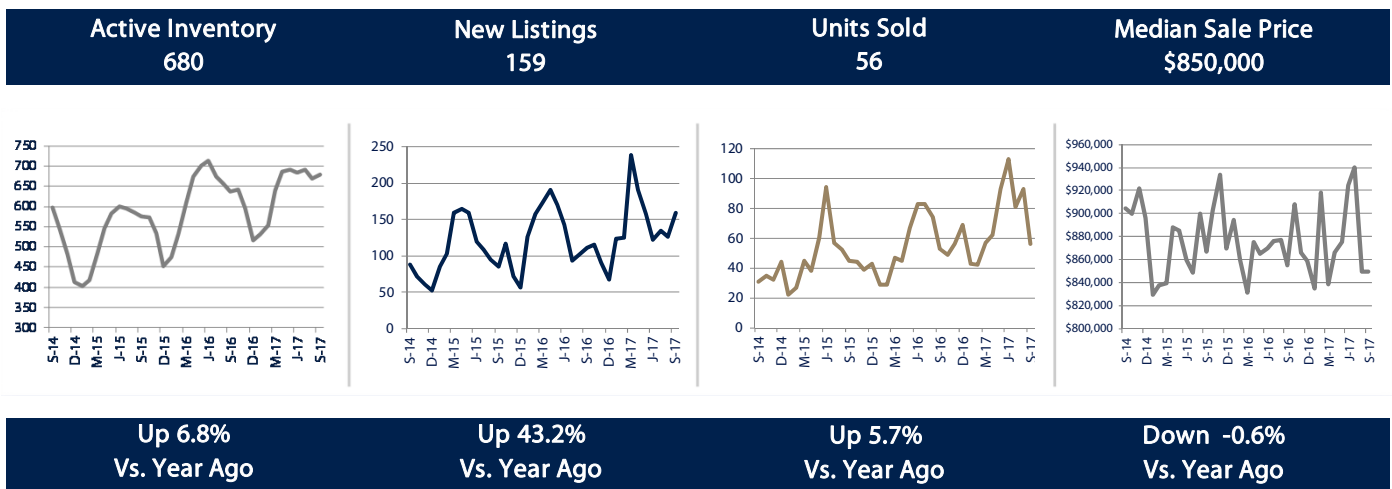
Building on our decades-long reputation for unsurpassed service and industry expertise, Long & Foster is poised to cater to the distinctive market of luxury properties. Enhanced through our exclusive affiliation with Christie's International Real Estate, and our affiliations with Luxury Portfolio International™, and Who's Who in Luxury Real Estate, our unique luxury marketing programs deliver exceptional value whether you're looking to buy or sell a luxury home. No other sales associates are better trained or better equipped to help you take advantage of opportunities in today's market.



If you're in the market to buy or sell an extraordinary home, work with the real estate professionals who know the market best: Long & Foster!

### AT A GLANCE

Homes \$750,000+



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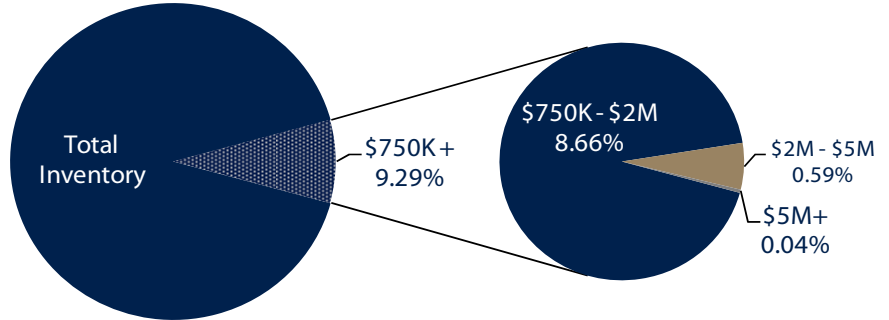
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## The Triangle, NC Area - September 2017

Compared to last September, the total number of homes more than \$750,000 available this month was higher by 6.8% and higher by 18.3% compared to September 2015.

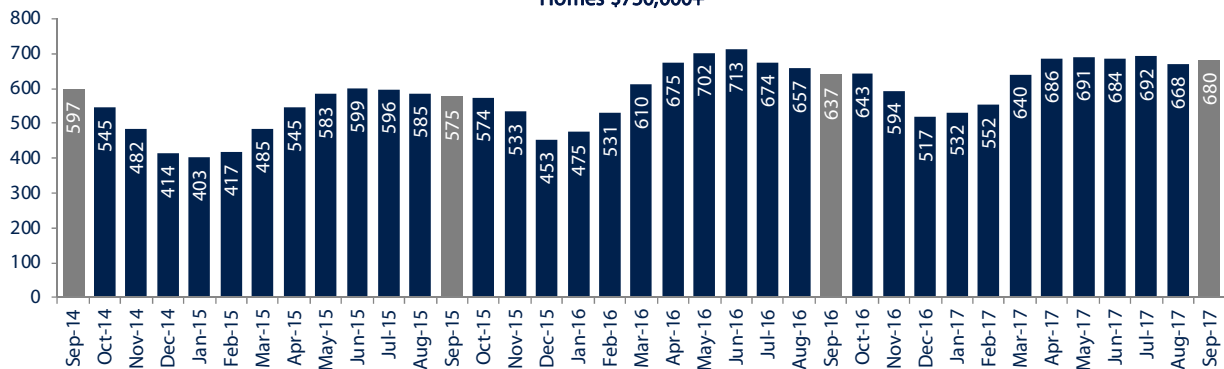
Active inventory this September was 1.8% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

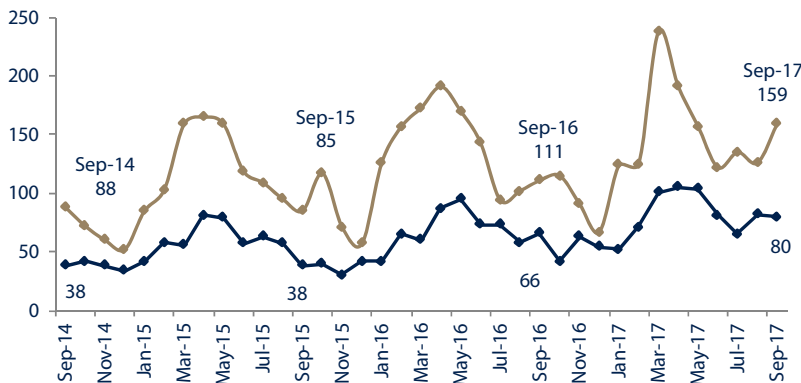
Homes \$750,000+



### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+

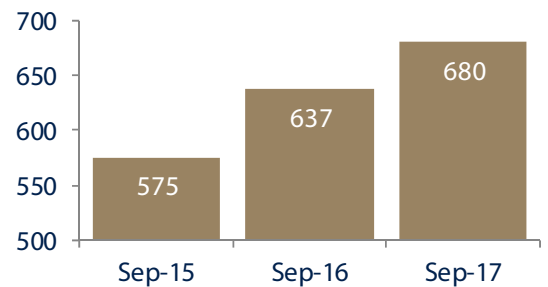
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

Homes \$750,000+

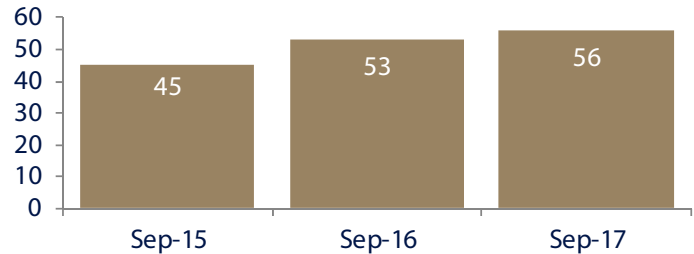


## The Triangle, NC Area - September 2017

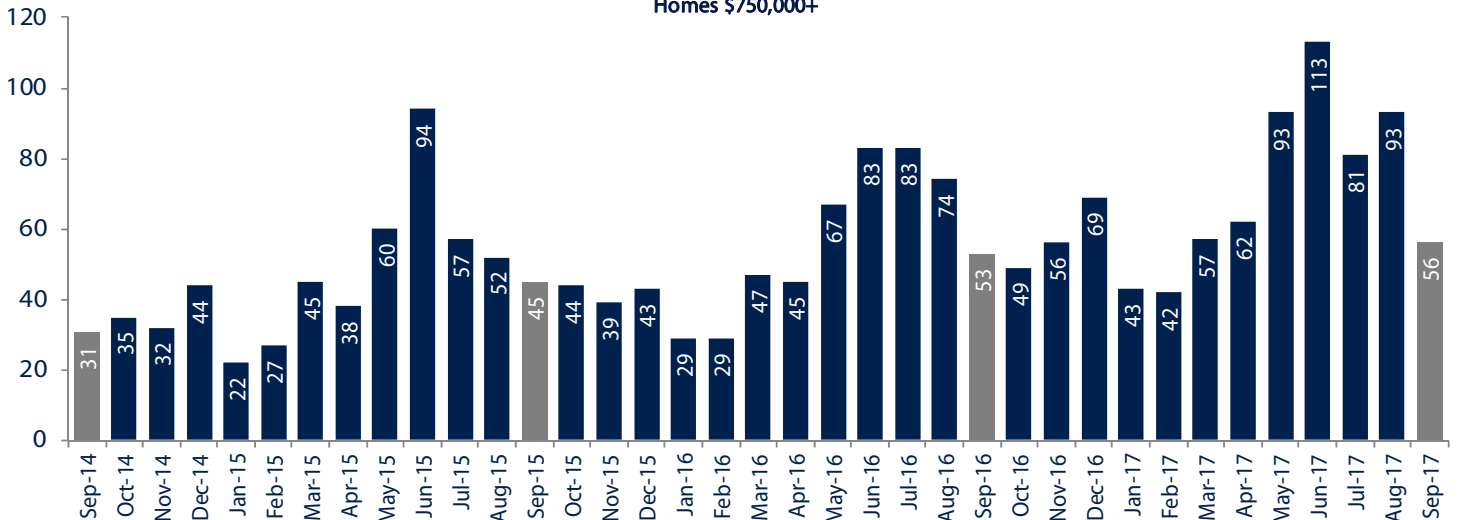
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 5.7% versus last September and an increase of 24.4% versus September of 2015.

There was a decrease of 39.8% 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 1, 2017	Raleigh	27607	\$1,475,000	\$1,395,000	94.6%	32	✓	
September 6, 2017	Raleigh	27608	\$1,425,000	\$1,287,500	90.4%	86	✓	
September 21, 2017	Raleigh	27614	\$940,000	\$924,000	98.3%	74	✓	
September 22, 2017	Raleigh	27613	\$850,000	\$845,000	99.4%	298	✓	
September 27, 2017	Cary	27511	\$825,000	\$800,000	97.0%	76		✓
September 11, 2017	Chapel Hill	27516	\$795,000	\$770,000	96.9%	451	✓	
September 29, 2017	Chapel Hill	27517	\$799,900	\$770,000	96.3%	153		✓
September 28, 2017	Chapel Hill	27516	\$750,000	\$750,000	100.0%	14	✓	
August 31, 2017	Raleigh	27614	\$1,550,000	\$1,539,000	99.3%	167	✓	
August 10, 2017	Raleigh	27607	\$1,199,000	\$1,180,000	98.4%	2	✓	

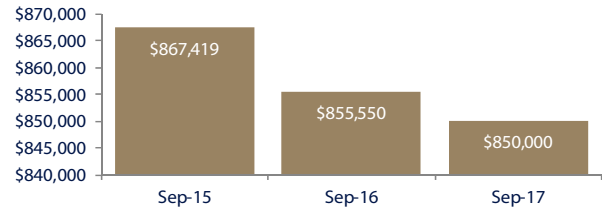
## The Triangle, NC Area - September 2017

In September, the median sales price for homes more than \$750,000 was \$850,000, a decrease of 0.6% compared to last year.

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

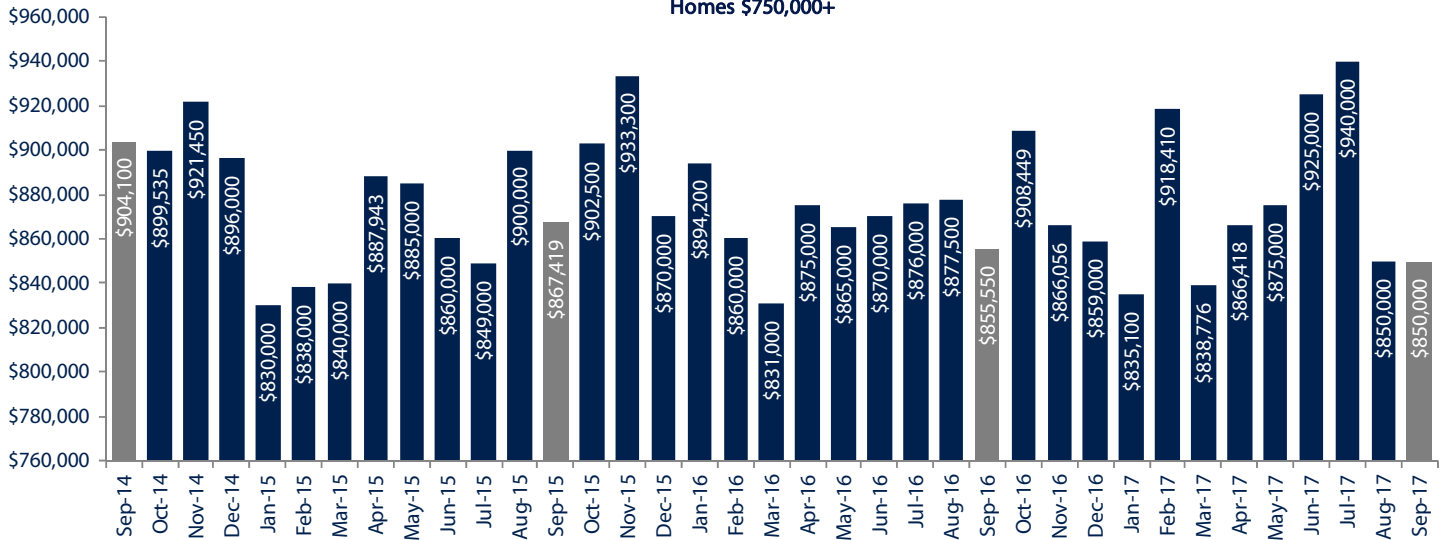
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$750,000+



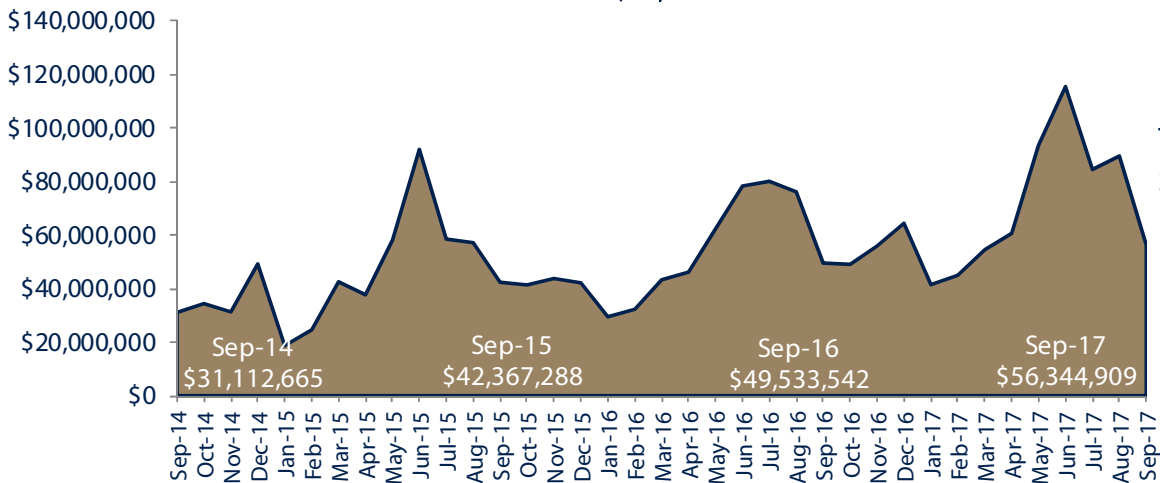
### MEDIAN SALES PRICE

Homes \$750,000+



### TOTAL DOLLAR VOLUME SOLD

Homes \$750,000+



Total volume sold this September was 13.8% higher than the same month one year ago.



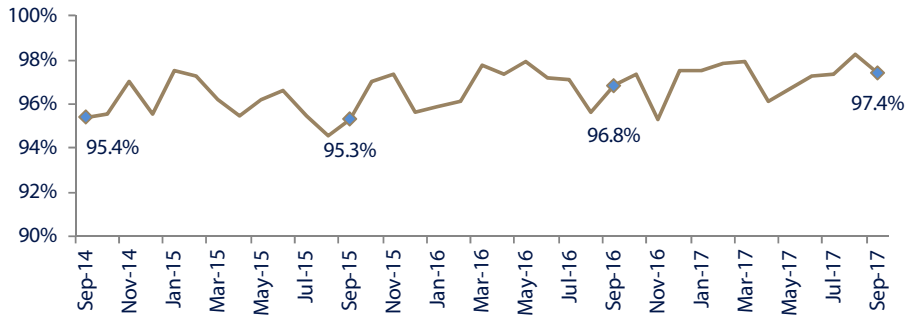
## The Triangle, NC Area - September 2017

In September, the average sale price for homes more than \$750,000 was 97.4% of the average list price, which is 0.6% higher than at this time last year.

This month, the average number of days on market was 94, higher than the average last year, which was 89, an increase of 5.6%.

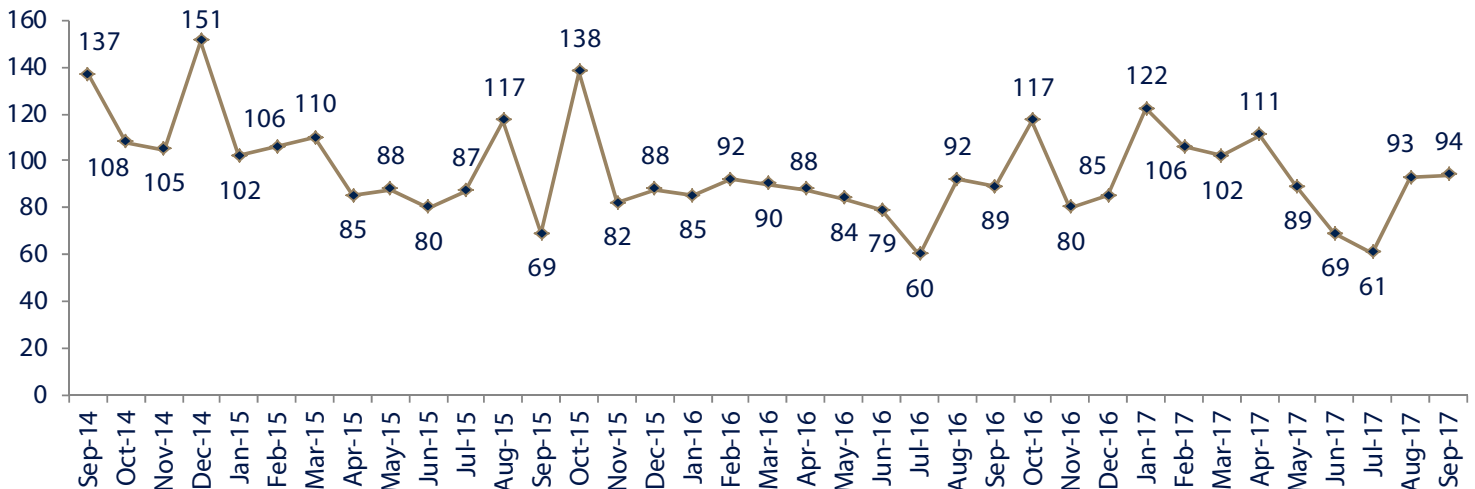
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

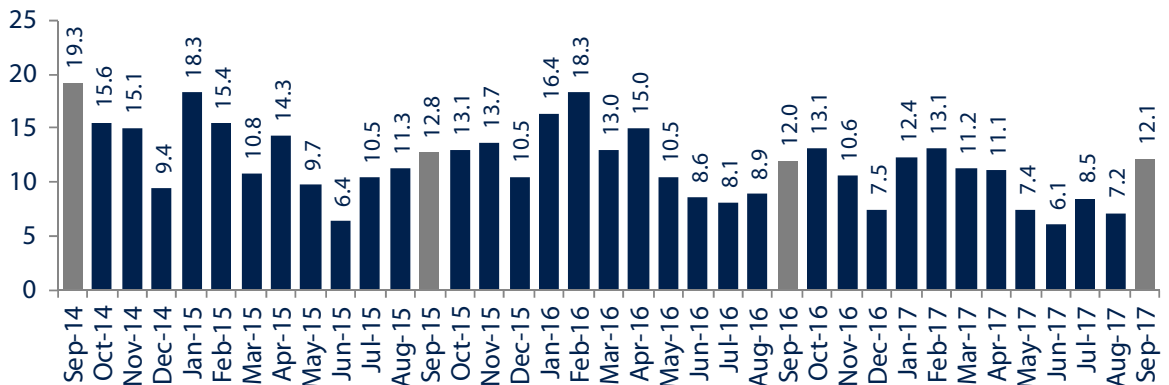
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In September, there was 12.1 months of supply available. The amount of supply is similar compared to a year ago.



## The Triangle, NC Area - September 2017

### 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, 2014 through September 30, 2017.

### 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."

"# 1 Seller of Luxury Homes in Mid-Atlantic" based on data provided by local area Multiple Listing Services and their member Associations of REALTORS®. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are September 1, 2014 through September 30, 2017".

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