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# LuxInsight

**The Triangle, NC**

Metropolitan Area

Luxury Housing Market Update

June 2018



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## The Triangle, NC Area - June 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+

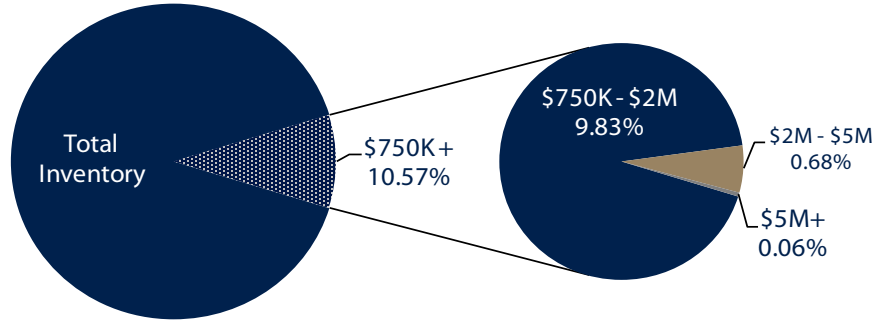


## The Triangle, NC Area - June 2018

Compared to last June, the total number of homes more than \$750,000 available this month was higher by 9.4% and higher by 4.5% compared to June 2016.

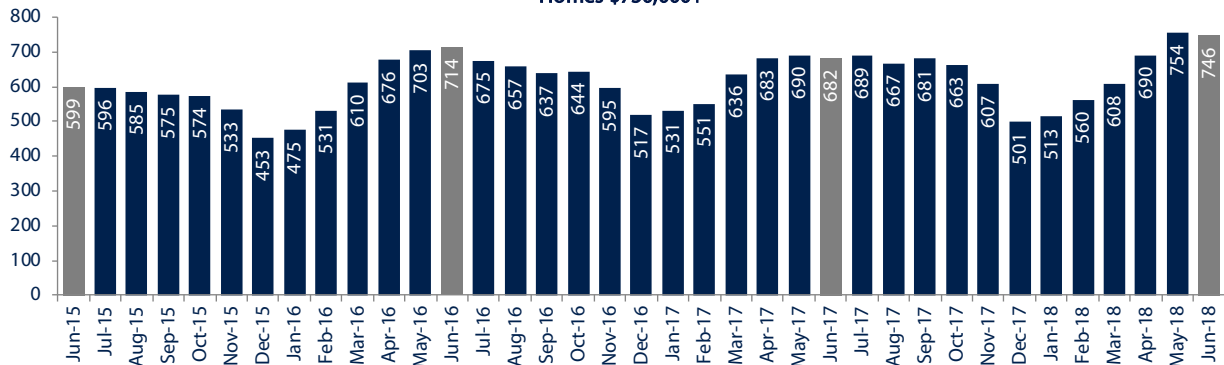
Active inventory this June was 1.1% lower than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



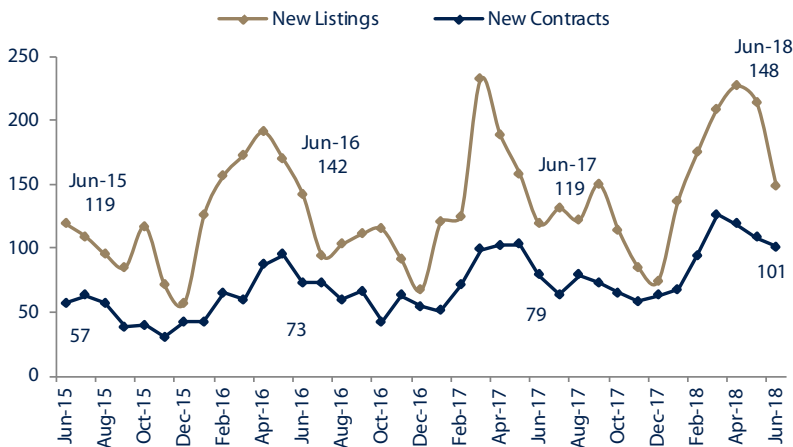
### ACTIVE INVENTORY

Homes \$750,000+



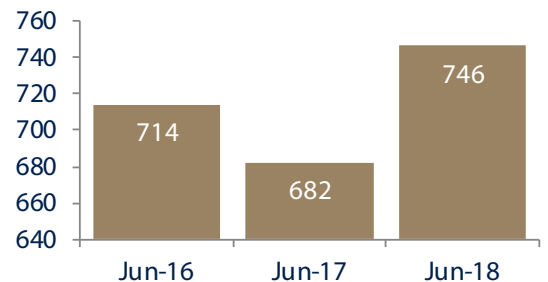
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

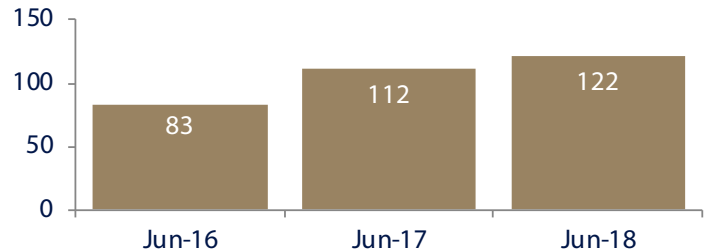


## The Triangle, NC Area - June 2018

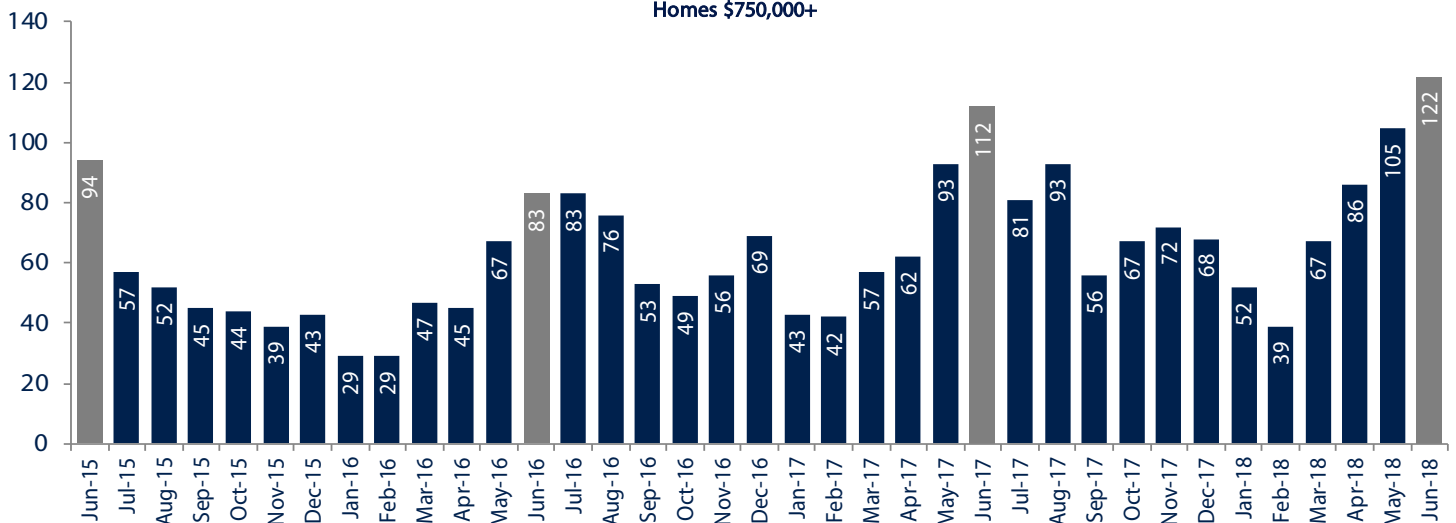
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 8.9% versus last June and an increase of 47.0% versus June of 2016.

There was an increase of 16.2% in luxury units sold in June compared to May of this year.

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



**UNITS SOLD**  
Homes \$750,000+



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

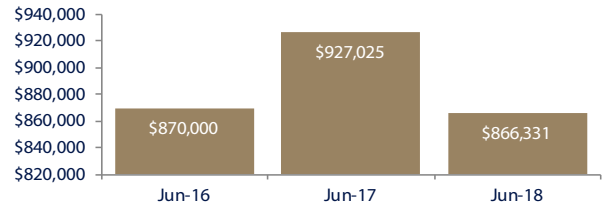
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented	
							Buyer	Seller
May 9, 2018	Raleigh	27601	\$1,400,000	\$1,463,061	104.5%	234		✓
May 17, 2018	Raleigh	27615	\$1,345,000	\$1,330,000	98.9%	124		✓
May 4, 2018	Raleigh	27608	\$1,195,000	\$1,090,000	91.2%	23		✓
May 4, 2018	Raleigh	27607	\$1,075,000	\$1,050,000	97.7%	1	✓	
May 4, 2018	Chapel Hill	27514	\$995,000	\$950,000	95.5%	11	✓	
May 9, 2018	Cary	27519	\$899,000	\$880,000	97.9%	398		✓
May 23, 2018	Raleigh	27609	\$859,000	\$845,000	98.4%	56	✓	
May 30, 2018	Raleigh	27615	\$859,900	\$835,000	97.1%	59	✓	
May 17, 2018	Wake Forest	27587	\$805,954	\$805,954	100.0%	3	✓	
May 30, 2018	Holly Springs	27540	\$796,635	\$798,910	100.3%	1		✓

## The Triangle, NC Area - June 2018

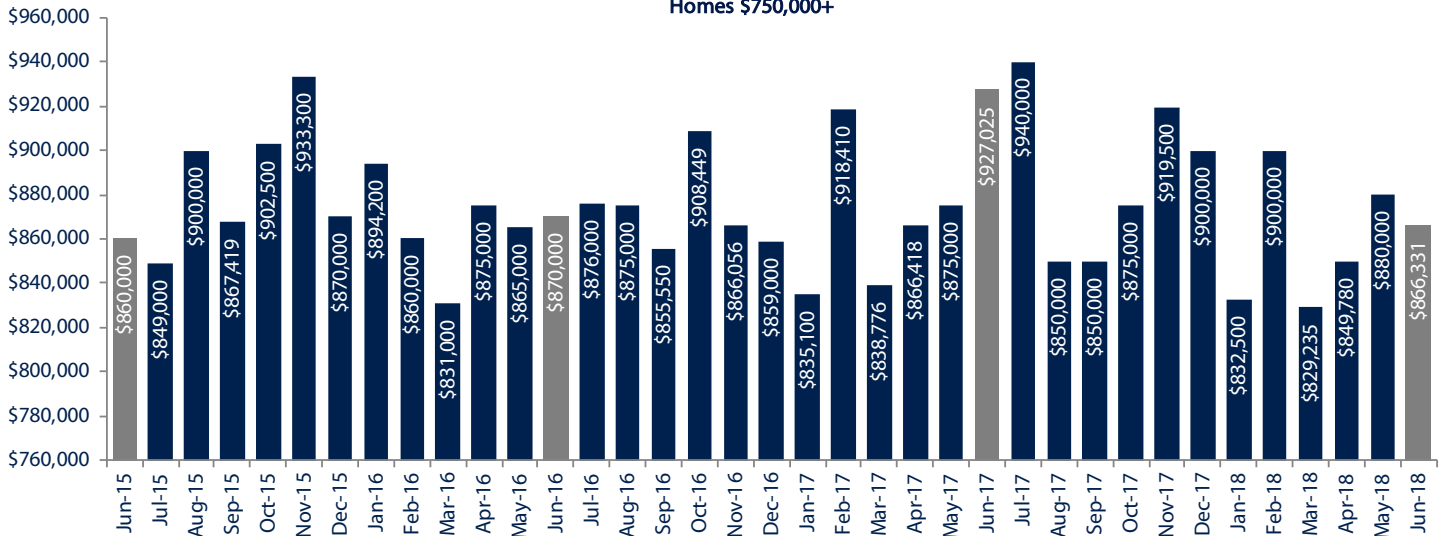
In June, the median sales price for homes more than \$750,000 was \$866,331, a decrease of 6.5% compared to last year.

The current median sales price was lower by 1.6% than in May.

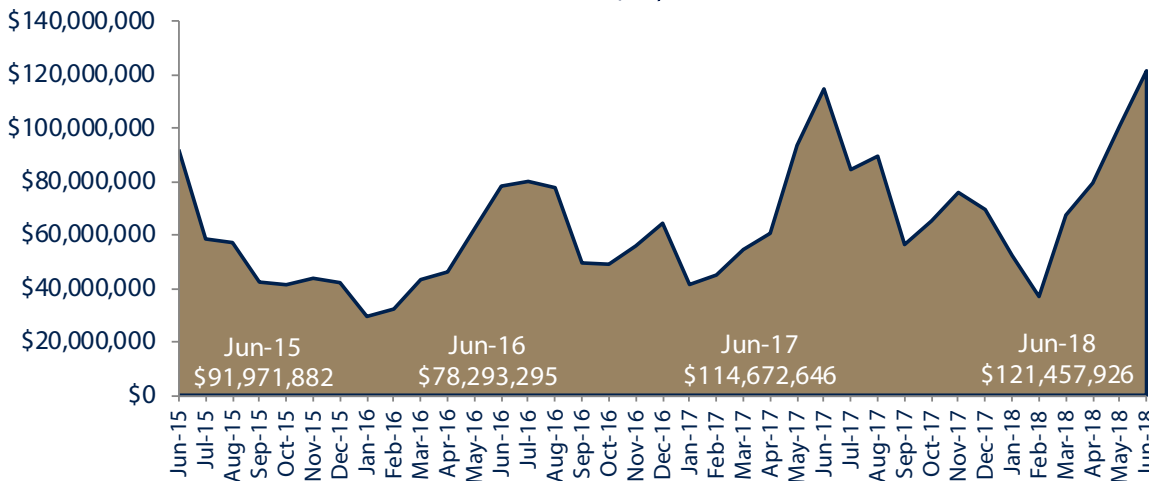
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



**MEDIAN SALES PRICE**  
Homes \$750,000+



**TOTAL DOLLAR VOLUME SOLD**  
Homes \$750,000+



Total volume sold this June was 5.9% higher than the same month one year ago.



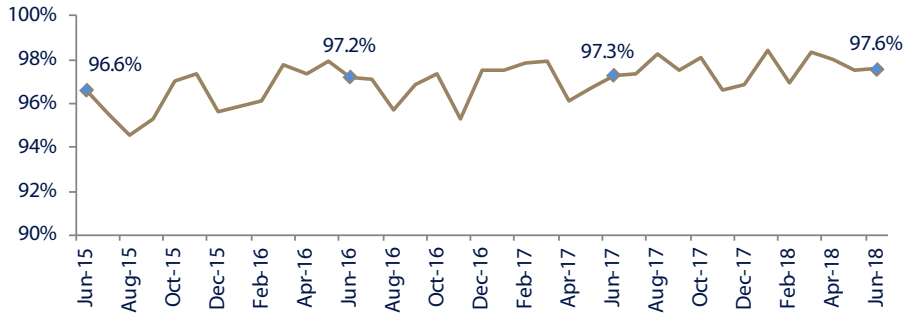
## The Triangle, NC Area - June 2018

In June, the average sale price for homes more than \$750,000 was 97.6% of the average list price, which is 0.3% higher than at this time last year.

This month, the average number of days on market was 79, higher than the average last year, which was 69, an increase of 14.5%.

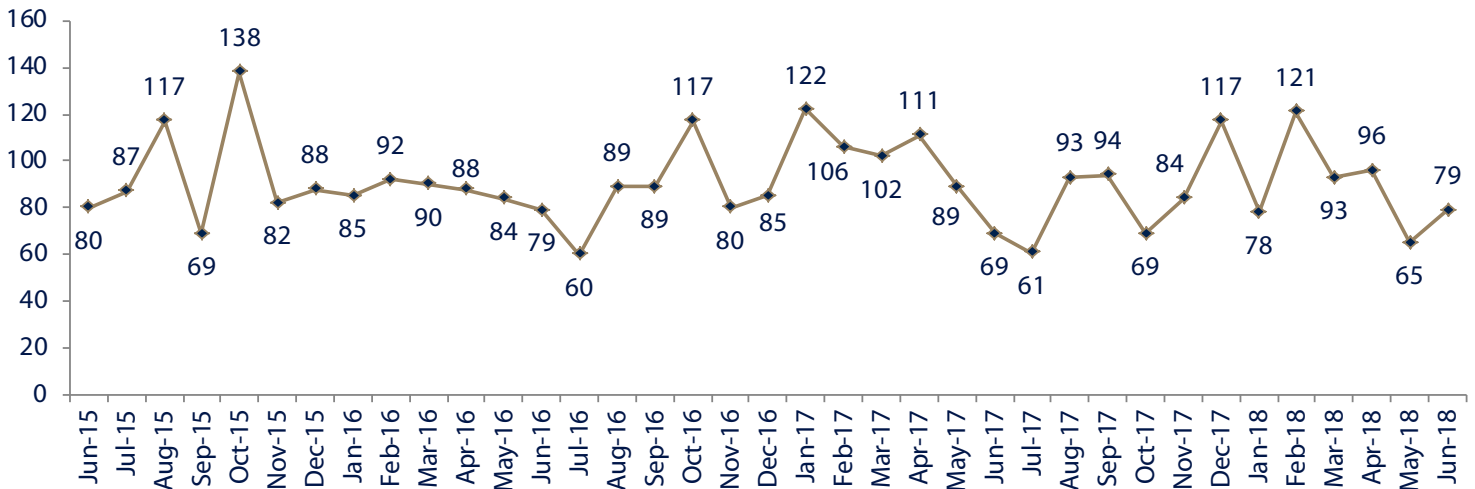
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

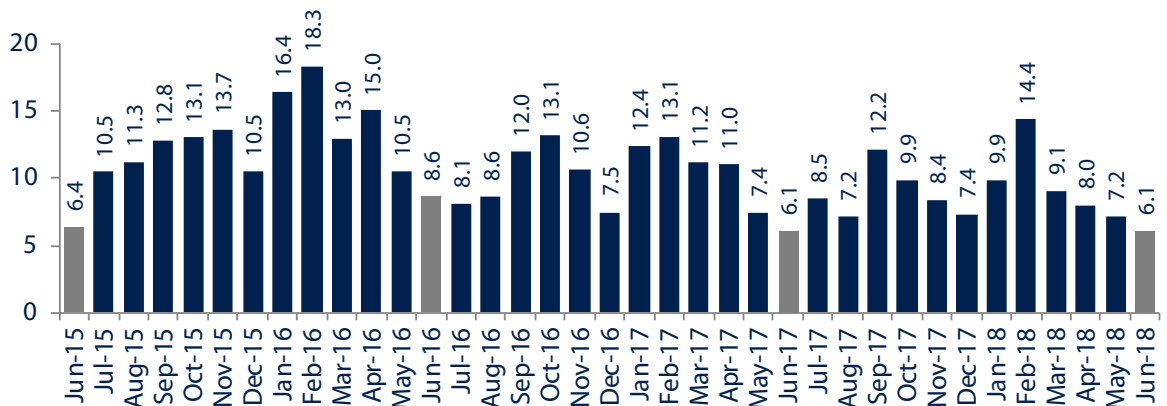
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In June, there was 6.1 months of supply available. The amount of supply is similar compared to a year ago.



## The Triangle, NC Area - June 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 June 1, 2015 through June 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."

For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Analysis dates are June 1, 2015 through June 30, 2018".

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