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LuxInsight

Wake County

North Carolina

Luxury Housing Market Update

September 2018



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Wake County, North Carolina - 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+

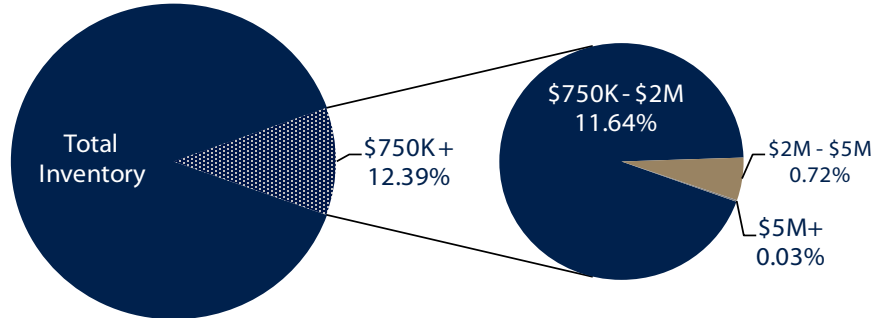


Wake County, North Carolina - September 2018

Compared to last September, the total number of homes more than \$750,000 available this month was higher by 7.4% and higher by 21.2% compared to September 2016.

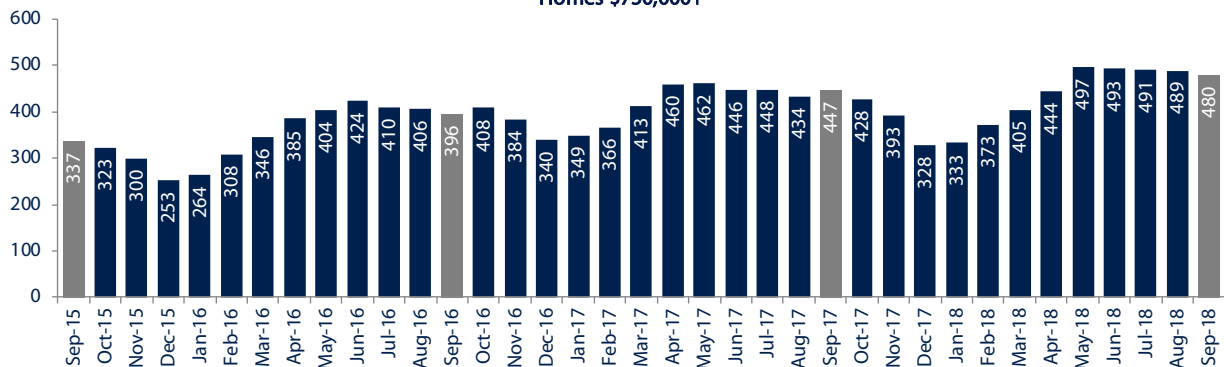
Active inventory this September was 1.8% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



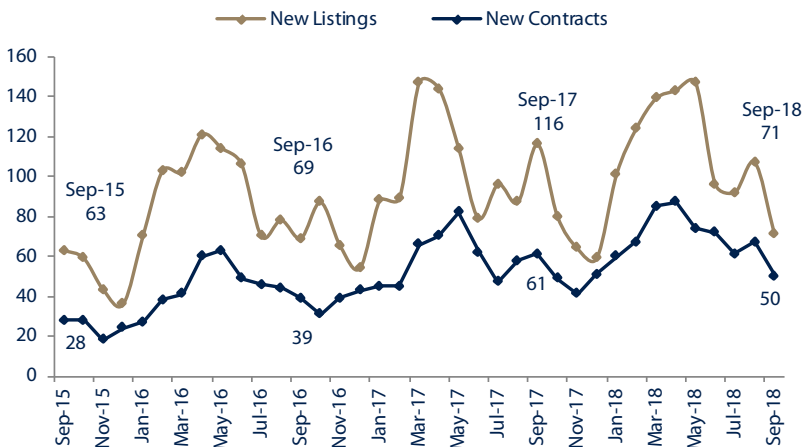
ACTIVE INVENTORY

Homes \$750,000+



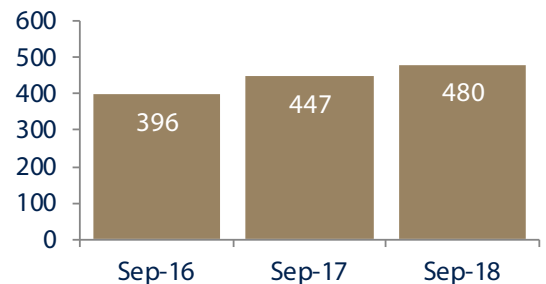
NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



ACTIVE INVENTORY

Versus Previous Years
Homes \$750,000+

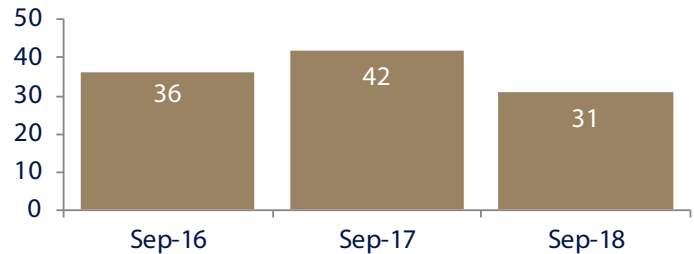


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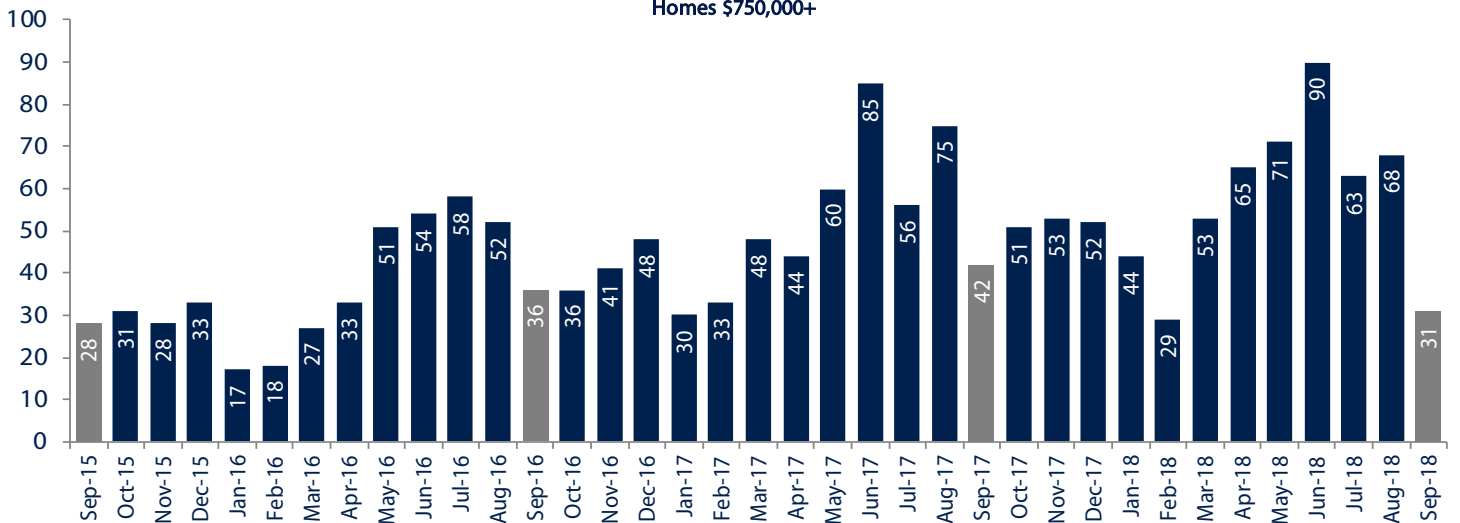
This month's units sold for homes more than \$750,000 was lower than at this time last year, a decrease of 26.2% versus last September and a decrease of 13.9% versus September of 2016.

There was a decrease of 54.4% 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+

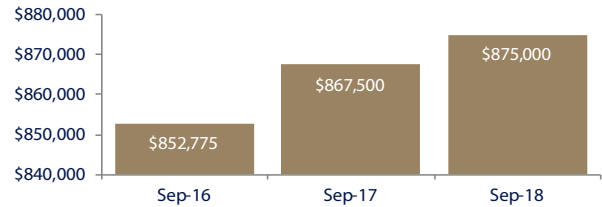
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented	
							Buyer	Seller
September 19, 2018	Holly Springs	27540	\$924,860	\$903,878	97.7%	131		✓
September 24, 2018	Raleigh	27614	\$919,900	\$890,000	96.7%	31	✓	
September 20, 2018	Raleigh	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 10, 2018	Holly Springs	27540	\$915,000	\$900,000	98.4%	95		✓
August 8, 2018	Cary	27518	\$900,000	\$890,000	98.9%	90		✓
August 1, 2018	Raleigh	27607	\$899,500	\$889,500	98.9%	105	✓	

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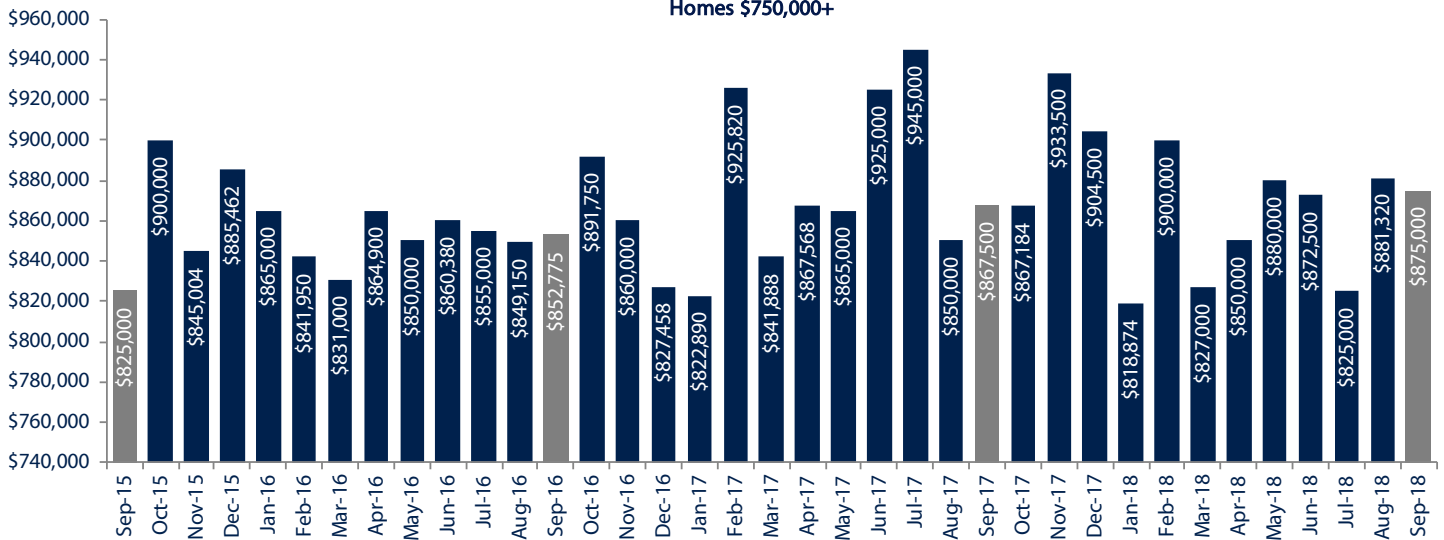
In September, the median sales price for homes more than \$750,000 was \$875,000, an increase of 0.9% compared to last year.

The current median sales price was lower by 0.7% than in August.

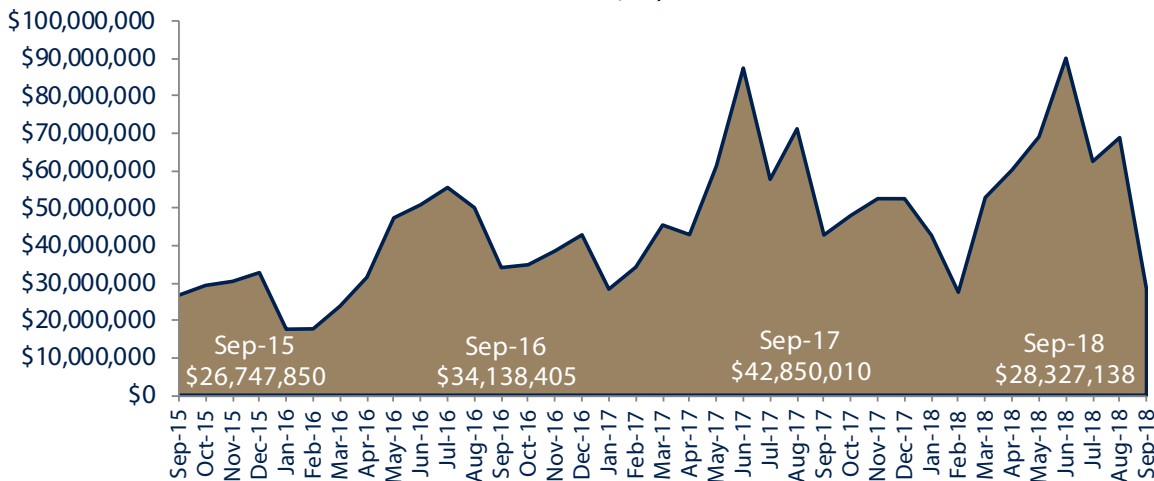
MEDIAN SALES PRICE
Versus Previous Years
Homes \$750,000+



MEDIAN SALES PRICE
Homes \$750,000+



TOTAL DOLLAR VOLUME SOLD
Homes \$750,000+



Total volume sold this September was 33.9% lower than the same month one year ago.

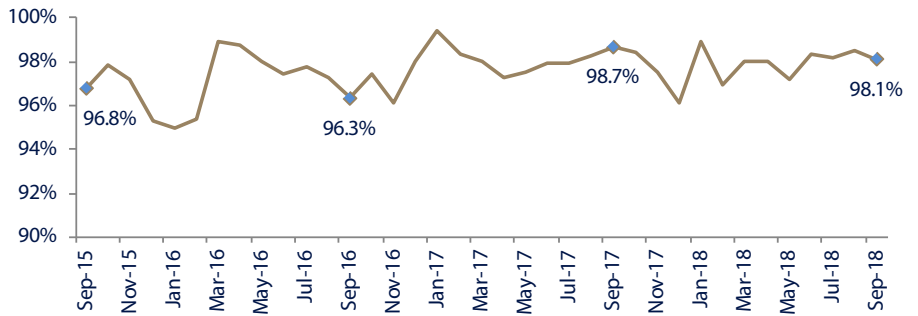
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In September, the average sale price for homes more than \$750,000 was 98.1% of the average list price, which is 0.6% lower than at this time last year.

This month, the average number of days on market was 112, higher than the average last year, which was 87, an increase of 28.7%.

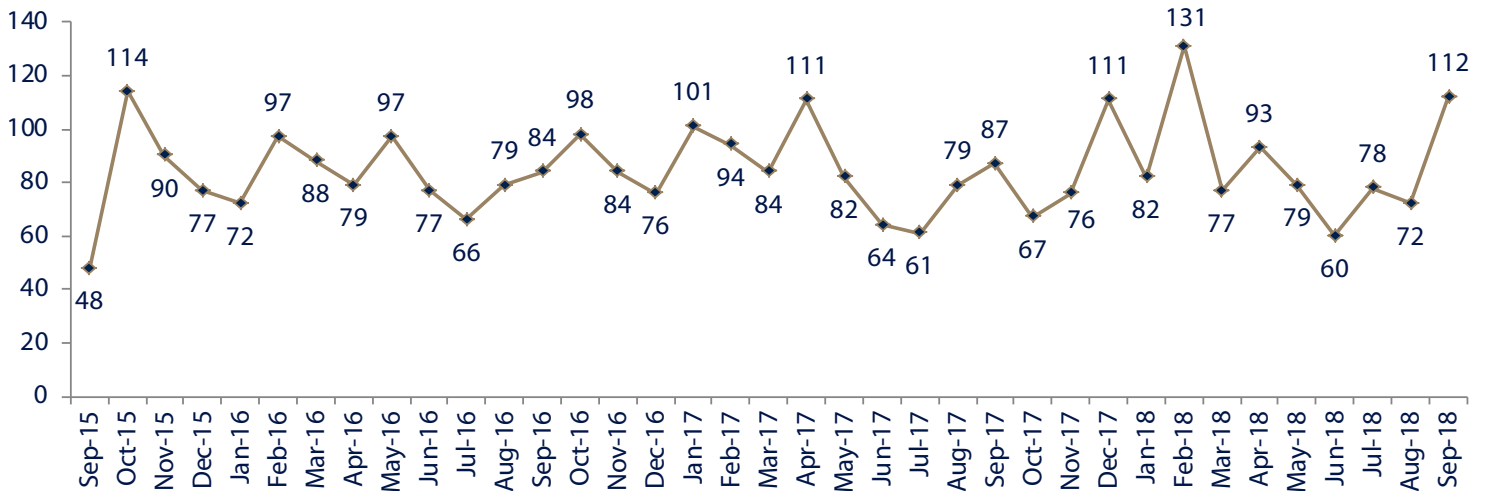
SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



DAYS ON MARKET

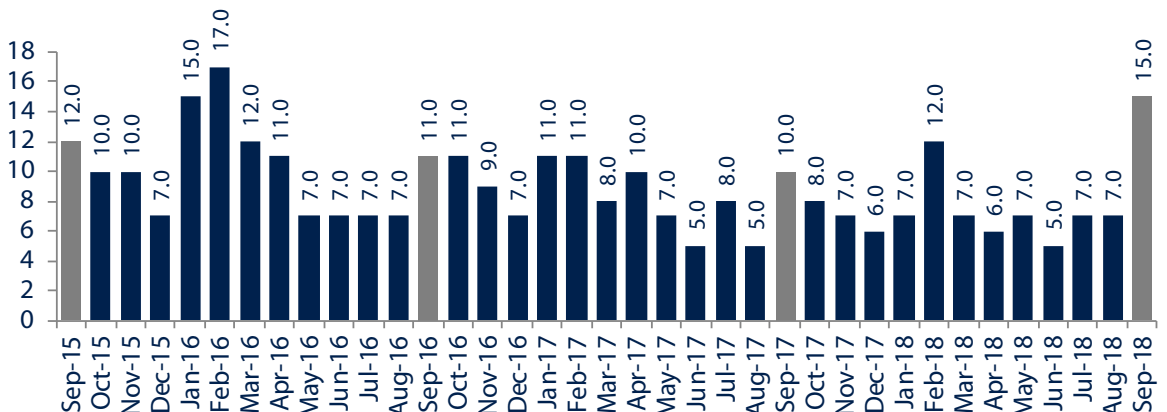
Homes \$750,000+



MONTHS OF SUPPLY

Homes \$750,000+

In September, there were 15.0 months of supply available, compared to 10.0 in September of 2017. That is an increase of 50.0% versus a year ago.



Wake County, North Carolina - September 2018

References & Definitions

WAKE, NC: LISTING SOURCE, REPORTING AREA, & DEFINITION

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

This report includes coverage for the county of Wake, North Carolina only.

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."

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

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