

LONG & FOSTER  
REAL ESTATE

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

# LuxInsight

**Wake County**

North Carolina

Luxury Housing Market Update

April 2018



Long & Foster Real Estate Family of Companies  
Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Northrop Realty · Urban Pace

Global Partnerships

Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Wake County, North Carolina - April 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+



Long & Foster Real Estate Family of Companies

Long & Foster | Christie's · Virginia Properties · Fonville Morisey · Northrop Realty · Urban Pace

Global Partnerships

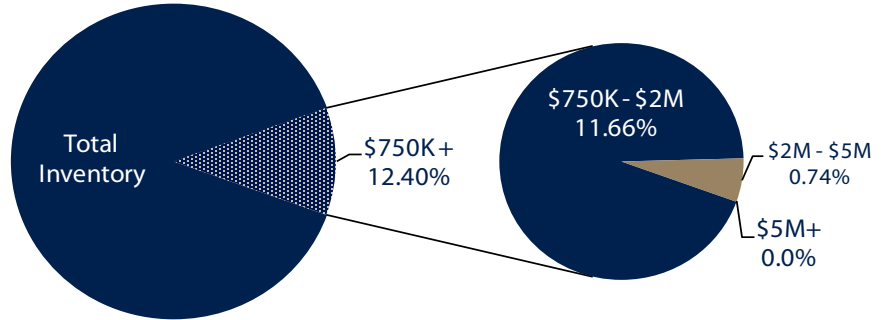
Christie's International Real Estate · Leading Real Estate Companies of the World® · Luxury Portfolio International · Who's Who in Luxury Real Estate

## Wake County, North Carolina - April 2018

Compared to last April, the total number of homes more than \$750,000 available this month was lower by 5.4% and higher by 13.5% compared to April 2016.

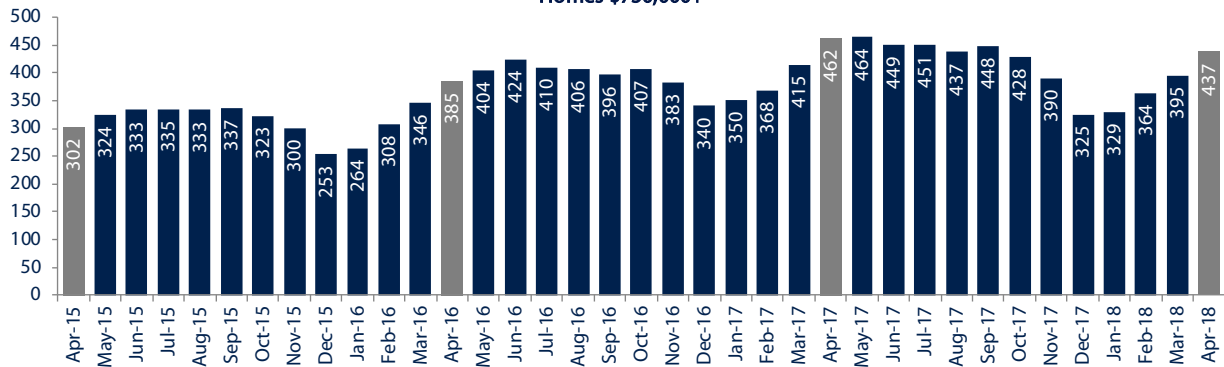
Active inventory this April was 10.6% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



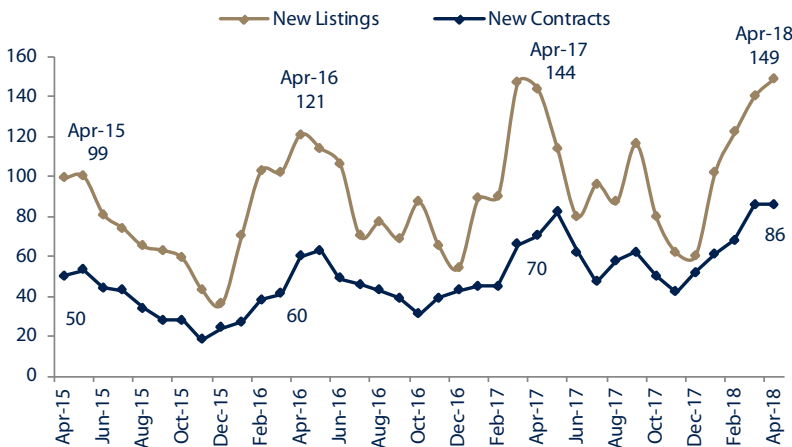
### ACTIVE INVENTORY

Homes \$750,000+



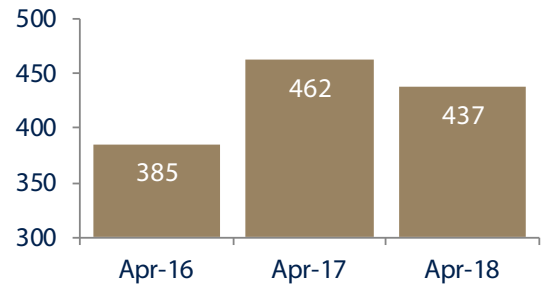
### NEW LISTINGS & NEW CONTRACTS

Homes \$750,000+



### ACTIVE INVENTORY

Versus Previous Years  
Homes \$750,000+

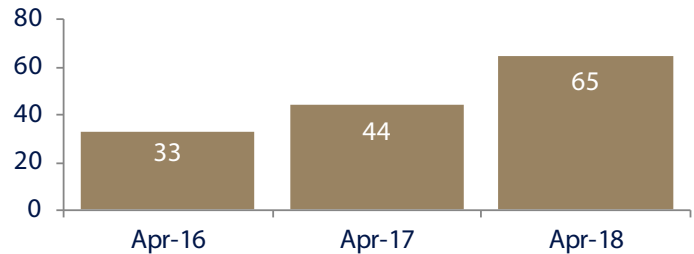


## Wake County, North Carolina - April 2018

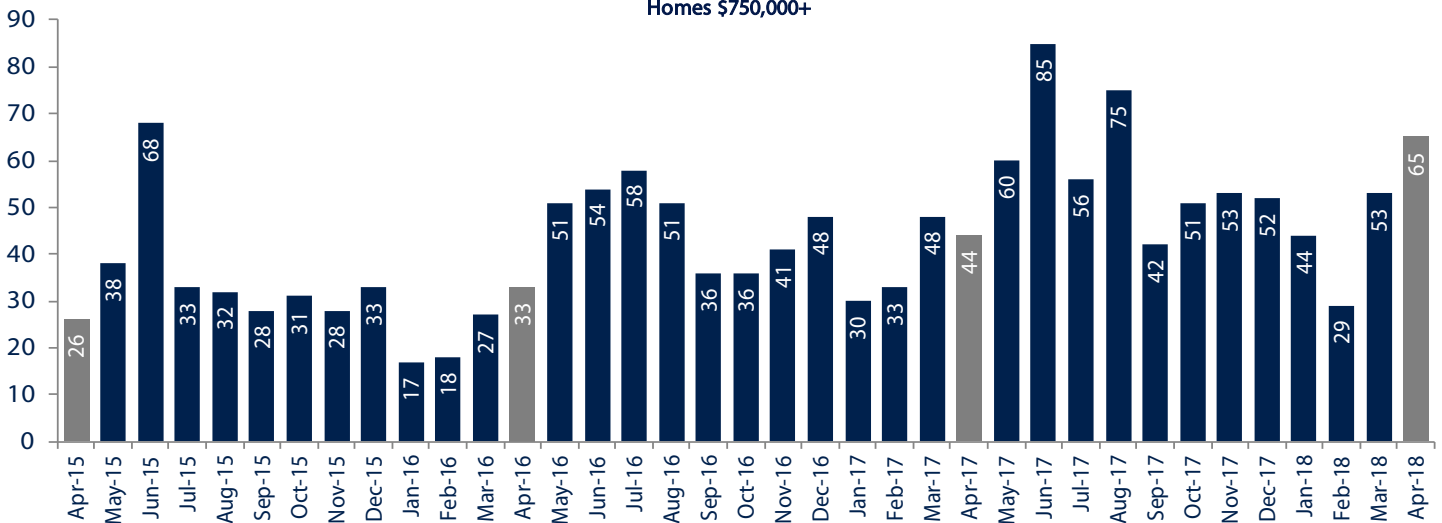
This month's units sold for homes more than \$750,000 was higher than at this time last year, an increase of 47.7% versus last April and an increase of 97.0% versus April of 2016.

There was an increase of 22.6% in luxury units sold in April compared to March of this year.

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



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



### RECENT SELECTED LUXURY SALES

Homes \$750,000+

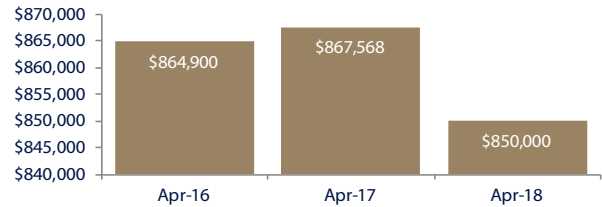
Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented	
							Buyer	Seller
April 16, 2018	Raleigh	27615	\$1,350,000	\$1,350,000	100.0%	135		✓
April 23, 2018	Raleigh	27615	\$1,299,000	\$1,250,000	96.2%	16	✓	
April 27, 2018	Raleigh	27615	\$1,125,000	\$1,195,671	106.3%	3	✓	✓
April 10, 2018	Raleigh	27609	\$1,040,000	\$1,100,000	105.8%	1	✓	
April 27, 2018	Raleigh	27609	\$930,000	\$964,319	103.7%	33	✓	
April 30, 2018	Willow Spring(s)	27592	\$899,000	\$890,000	99.0%	1		✓
April 20, 2018	Raleigh	27614	\$950,000	\$880,000	92.6%	20	✓	✓
April 26, 2018	Raleigh	27614	\$864,000	\$855,000	99.0%	71	✓	
April 2, 2018	Raleigh	27604	\$820,914	\$823,987	100.4%	1		✓
April 23, 2018	Wake Forest	27587	\$825,000	\$820,000	99.4%	230	✓	

## Wake County, North Carolina - April 2018

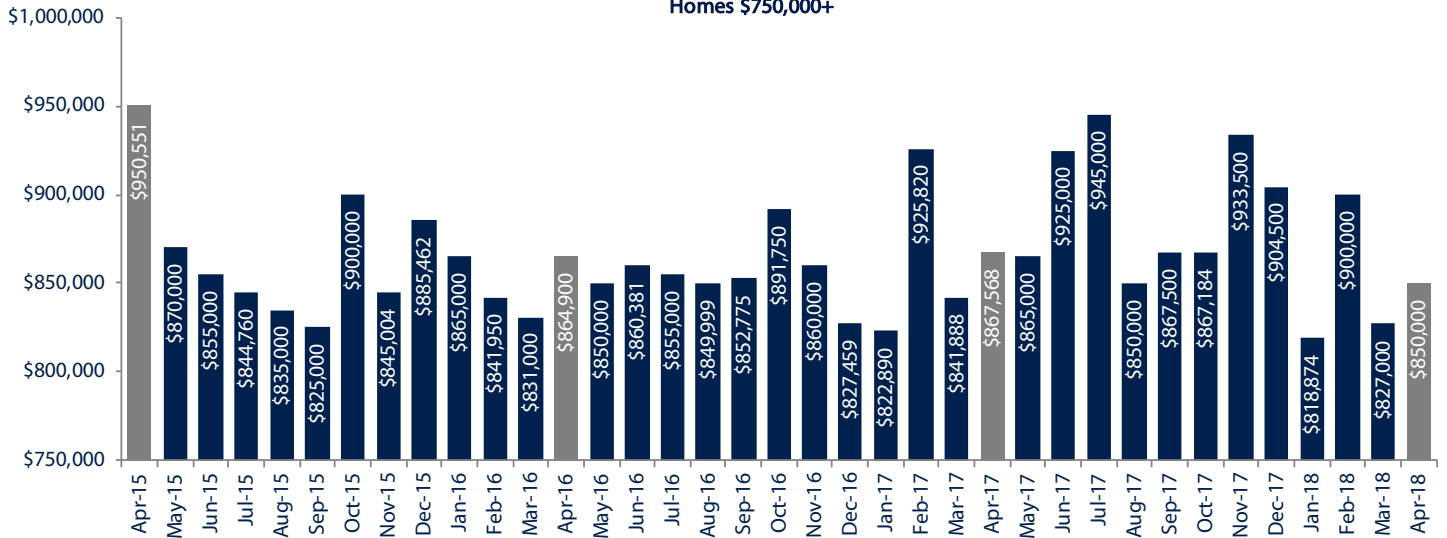
In April, the median sales price for homes more than \$750,000 was \$850,000, a decrease of 2.0% compared to last year.

The current median sales price was higher by 2.8% than in March.

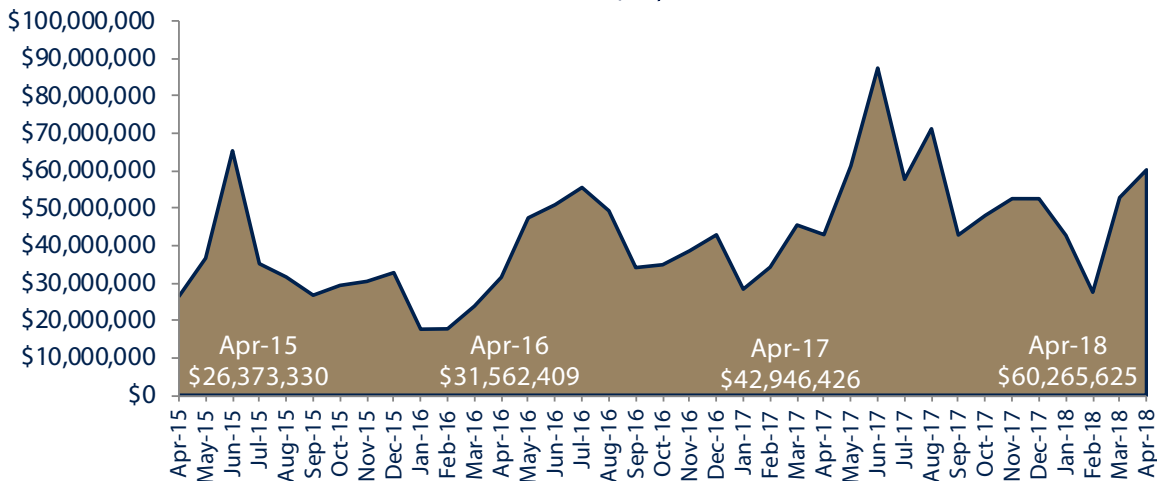
**MEDIAN SALES PRICE**  
Versus Previous Years  
Homes \$750,000+



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



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



Total volume sold this April was 40.3% higher than the same month one year ago.

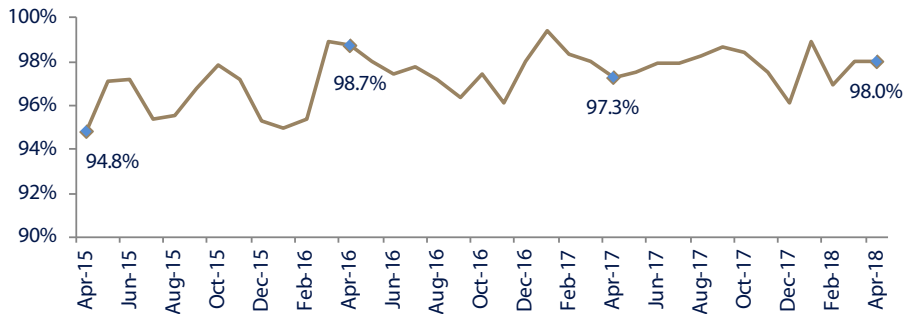
## Wake County, North Carolina - April 2018

In April, the average sale price for homes more than \$750,000 was 98.0% of the average list price, which is 0.7% higher than at this time last year.

This month, the average number of days on market was 93, lower than the average last year, which was 111, a decrease of 16.2%.

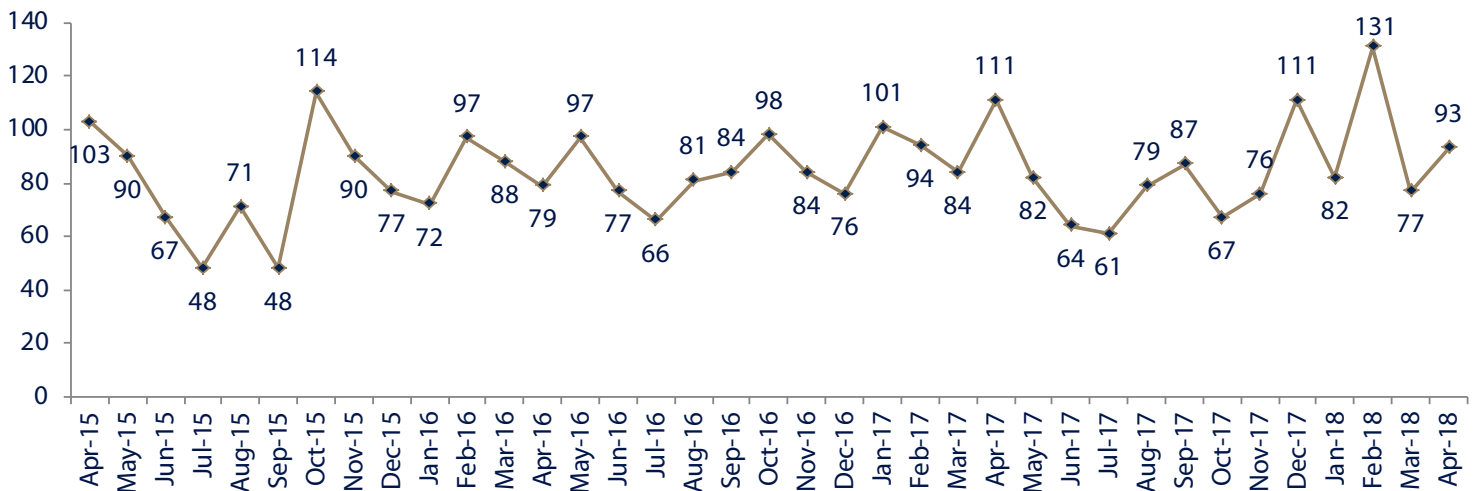
### SALE PRICE AS % OF LIST PRICE

Homes \$750,000+



### DAYS ON MARKET

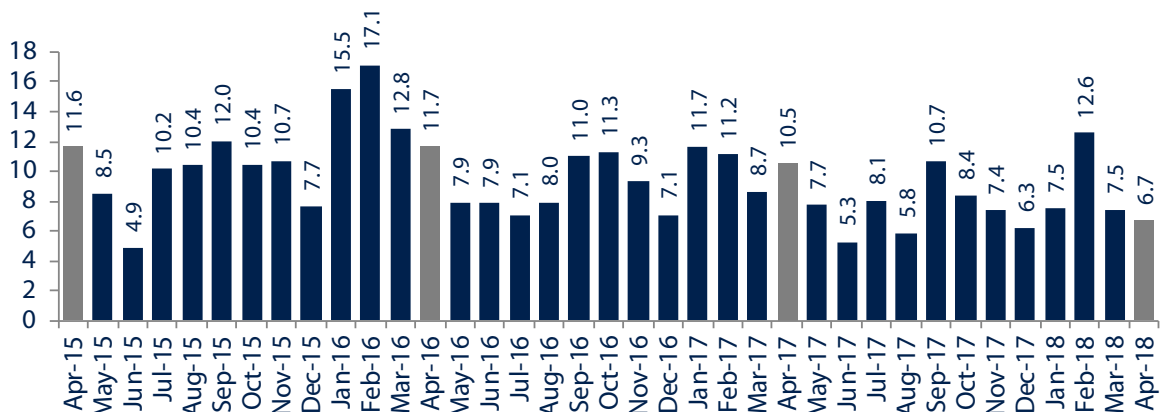
Homes \$750,000+



### MONTHS OF SUPPLY

Homes \$750,000+

In April, there were 6.7 months of supply available, compared to 10.5 in April of 2017. That is a decrease of 36.2% versus a year ago.



## Wake County, North Carolina - April 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 April 1, 2015 through April 30, 2018.

### Contacts & Disclaimers

#### MEDIA CONTACT

Vicki Bendure, Bendure Communications

Email: Vicki@bendurepr.com

Phone: (540) 687-3360

#### 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 April 1, 2015 through April 30, 2018. 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 April 1, 2015 through April 30, 2018".

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.