

LuxInsight

LUXURY HOUSING MARKET REPORT

Wake County, North Carolina

January 2024

Luxury Summary



LONG & FOSTER
REAL ESTATE

Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

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Wake County, North Carolina - January 2024

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

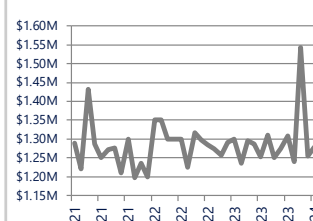
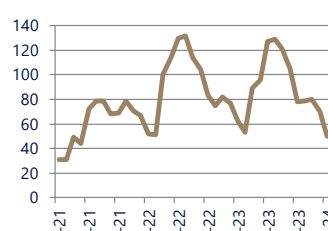
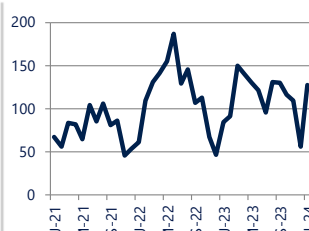
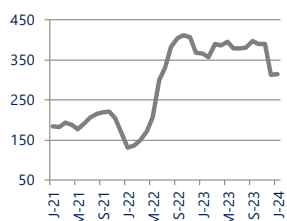
Homes \$1 Million+

Active Inventory
315

New Listings
127

Units Sold
50

Median Sale Price
\$1,278,010



Down -13.9%
Vs. Year Ago

Up 51.2%
Vs. Year Ago

Down -19.4%
Vs. Year Ago

Down -1.6%
Vs. Year Ago

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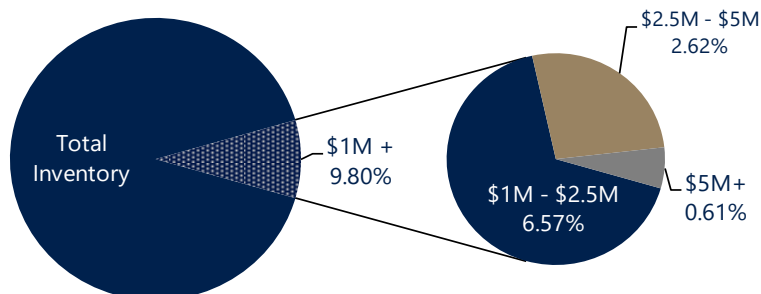
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Compared to last January, the total number of homes more than \$1 Million available this month was lower by 13.9% and higher by 142.3% compared to January 2022.

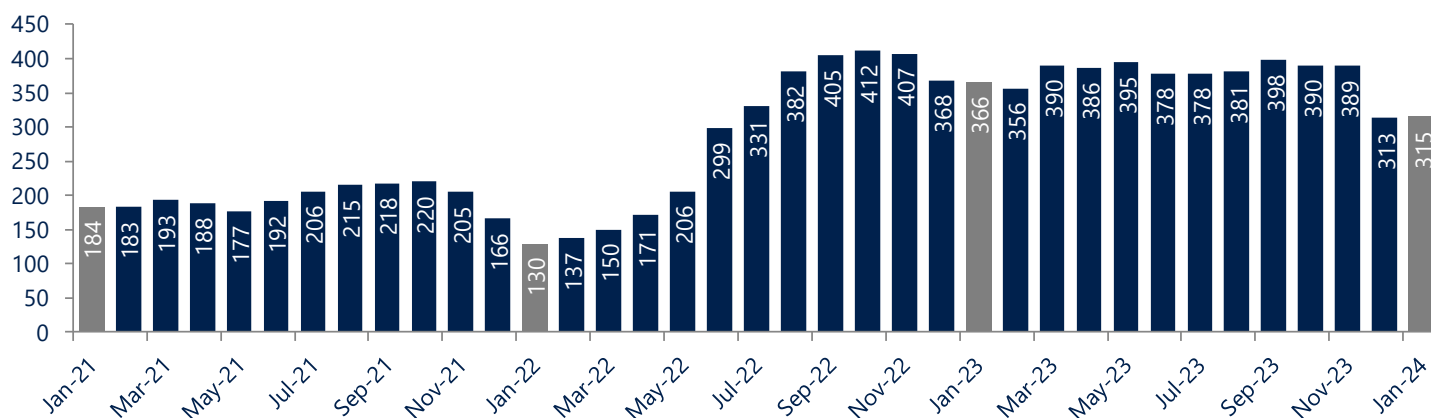
Active inventory this January was 0.6% higher than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

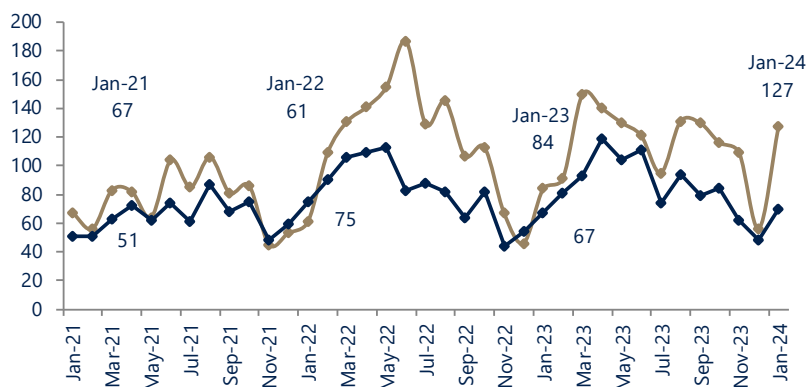
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

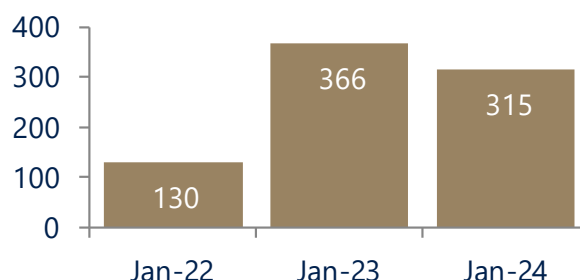
Homes \$1 Million+

— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years
Homes \$1 Million+



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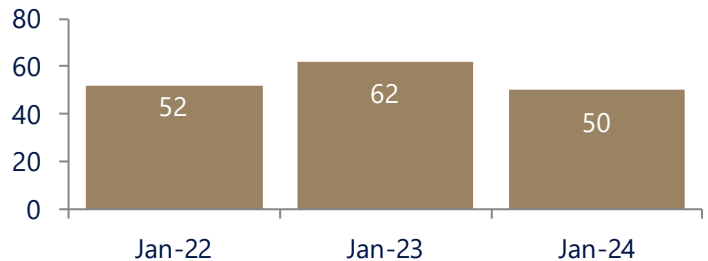
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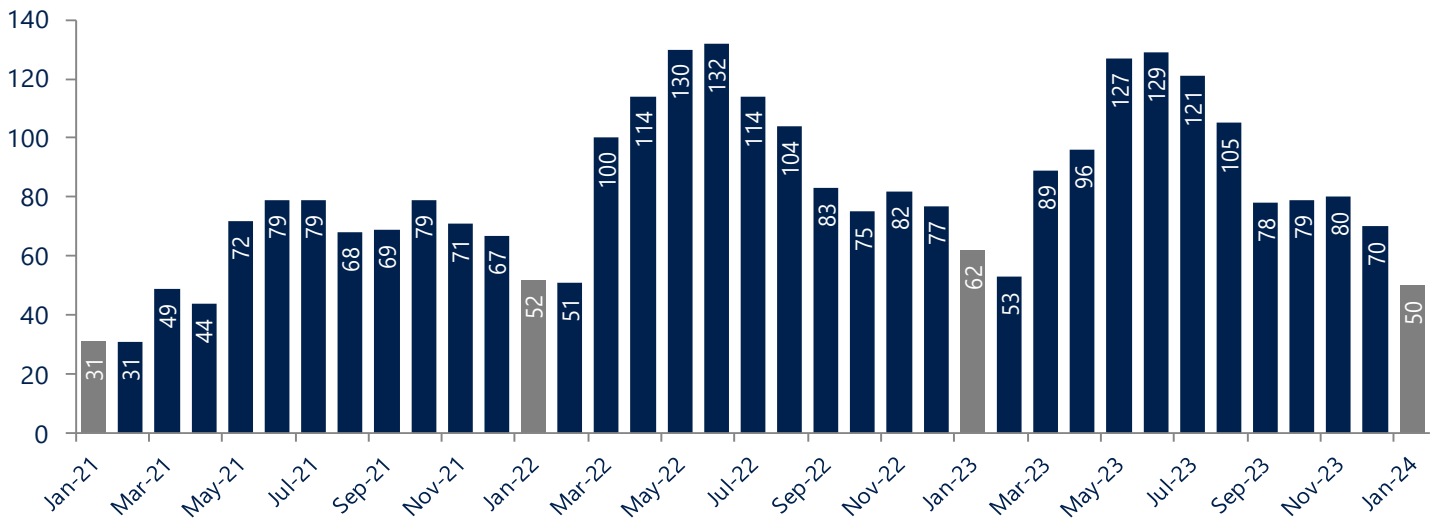
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 19.4% versus last January and a decrease of 3.8% versus January of 2022.

There was a decrease of 28.6% in luxury units sold in January compared to December of this year.

UNITS SOLD
Versus Previous Years
Homes \$1 Million+



UNITS SOLD
Homes \$1 Million+



RECENT SELECTED LUXURY SALES

Homes \$1 Million+

Sold Date	City	Zip Code	Final List Price	Final Sale Price	Sale Price as % of List Price	DOM	Fonville Morisey Represented	
							Buyer	Seller
January 16, 2024	Raleigh	27614	\$3,190,000	\$3,200,000	100.3%	81		✓
January 31, 2024	Cary	27511	\$1,395,900	\$1,400,000	100.3%	65		✓
December 4, 2023	Raleigh	27607	\$3,300,000	\$3,000,000	90.9%	84	✓	
December 6, 2023	Apex	27523	\$1,599,000	\$1,599,000	100.0%	56	✓	
December 8, 2023	Raleigh	27614	\$1,320,000	\$1,320,000	100.0%	785		✓
December 15, 2023	Raleigh	27613	\$1,150,000	\$1,050,000	91.3%	120		✓
November 3, 2023	Raleigh	27609	\$4,750,000	\$4,940,000	104.0%	5	✓	
November 22, 2023	Raleigh	27609	\$2,990,900	\$2,950,000	98.6%	40	✓	
November 14, 2023	Fuquay Varina	27526	\$1,790,000	\$2,025,000	113.1%	12		✓
November 17, 2023	Wake Forest	27587	\$1,800,000	\$1,700,000	94.4%	177	✓	

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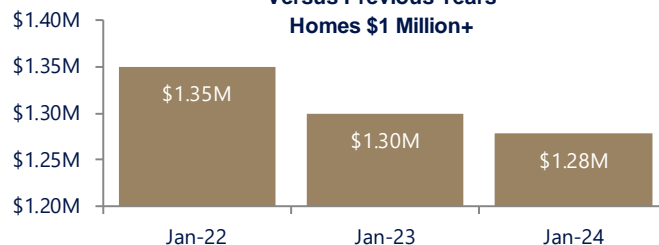
Wake County, North Carolina - January 2024

In January, the median sales price for homes more than \$1 Million was \$1,278,010, a decrease of 1.6% compared to last year.

The current median sales price was higher by 1.8% than in December.

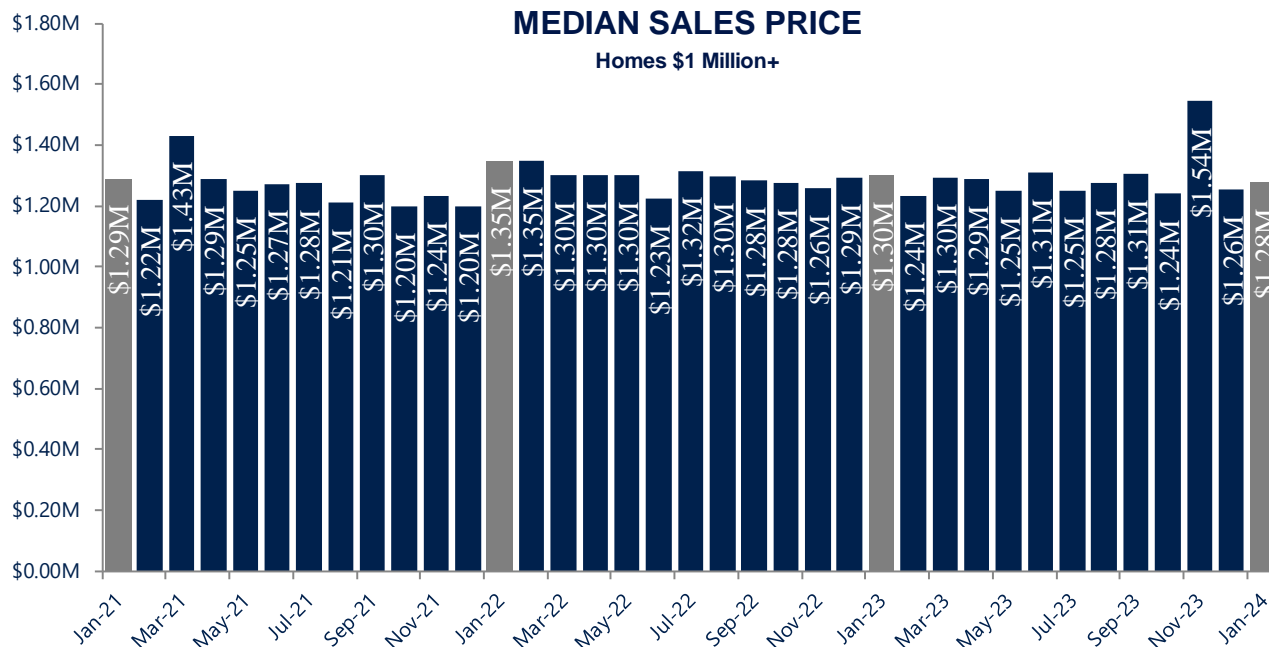
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



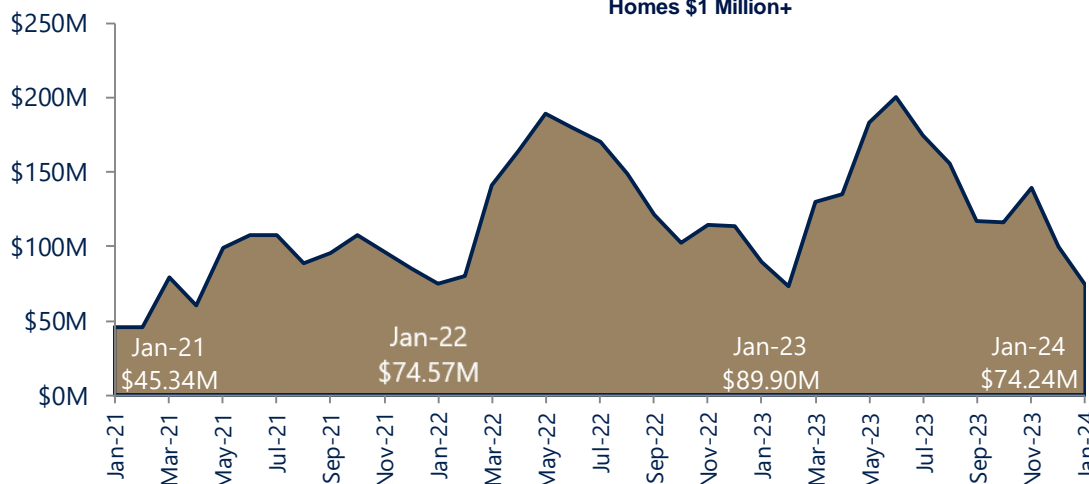
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this January was 17.4% lower than the same month one year ago.

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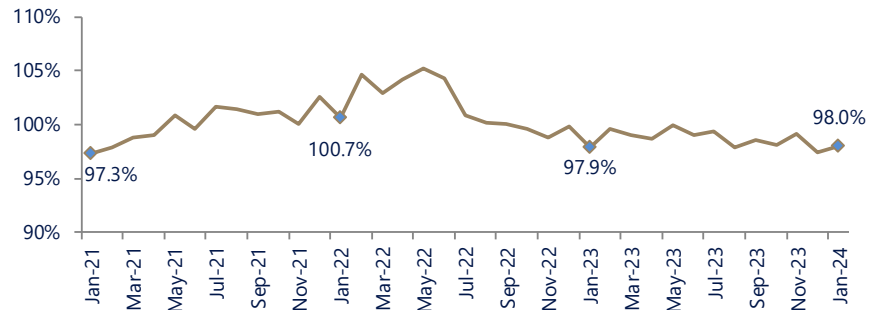
Wake County, North Carolina - January 2024

In January, the average sale price for homes more than \$1 Million was 98.0% of the average list price, which is similar compared to a year ago.

This month, the average number of days on market was 137, lower than the average last year, which was 177, a decrease of 22.6%.

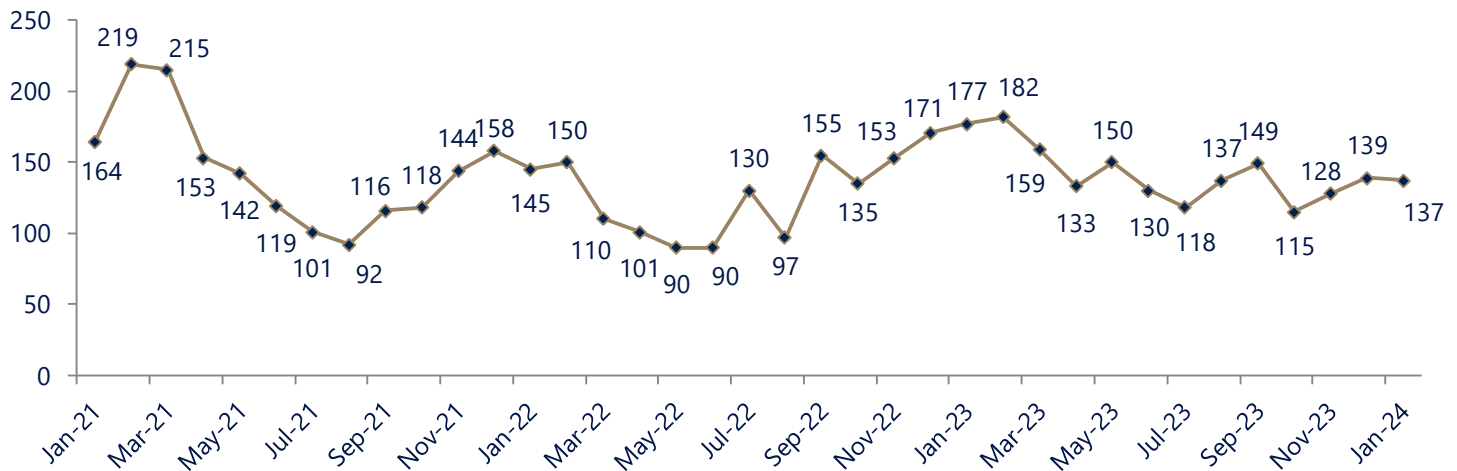
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

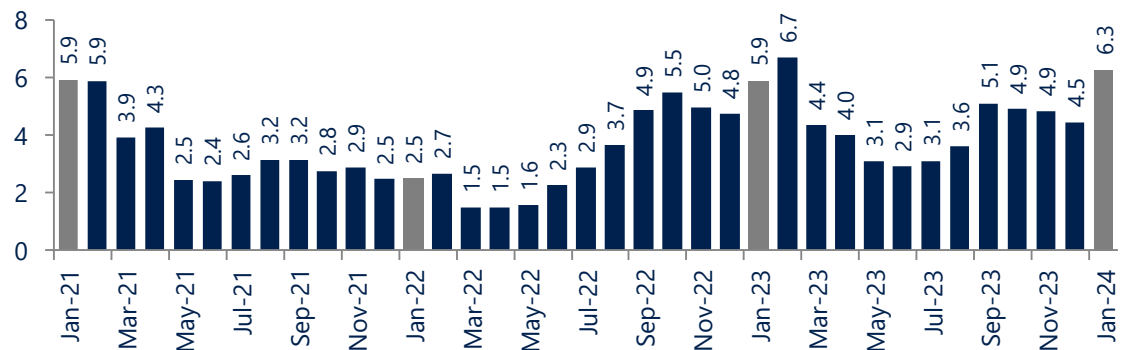
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In January, there were 6.3 months of supply available, compared to 5.9 in January of 2023. That is an increase of 6.8% versus a year ago.



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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 January 1, 2021 through January 31, 2024.

Contacts & Disclaimers

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CREATED BY

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