

Market Conditions Report

The Triangle, NC Area

March 2024

LONG & FOSTER[®]
REAL ESTATE



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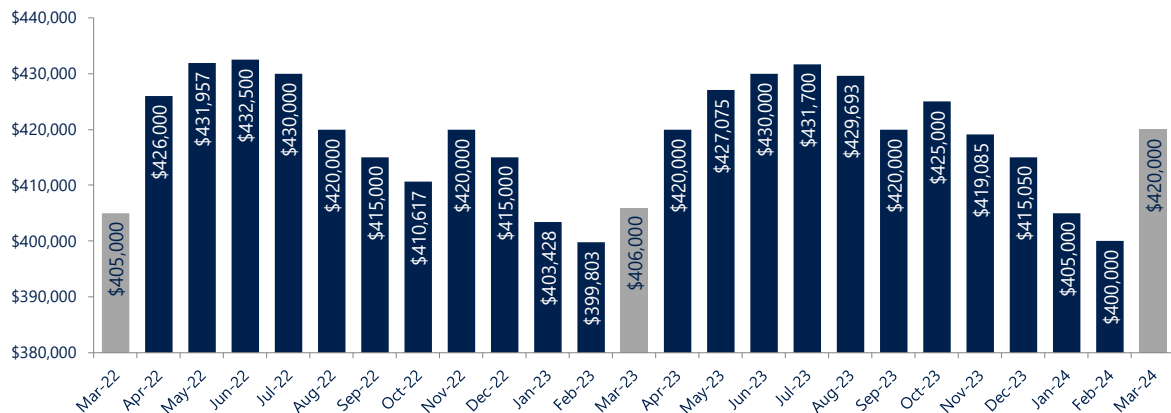
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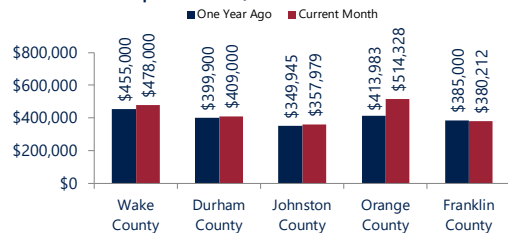
The Triangle, NC Area - March 2024

Median Sales Price



Median Sale Price

Of Top Five Counties/Cities Based on Total Units Sold

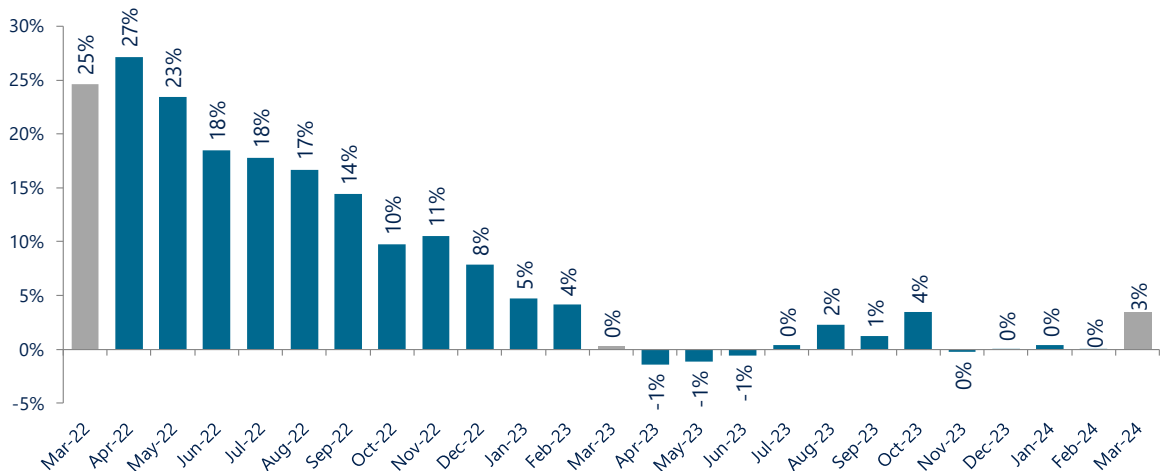


Highlights

- This March, the median sale price was \$420,000, an increase of 5% compared to February.
- The current median sale price was 3% higher than in March 2023.

Median Sale Price

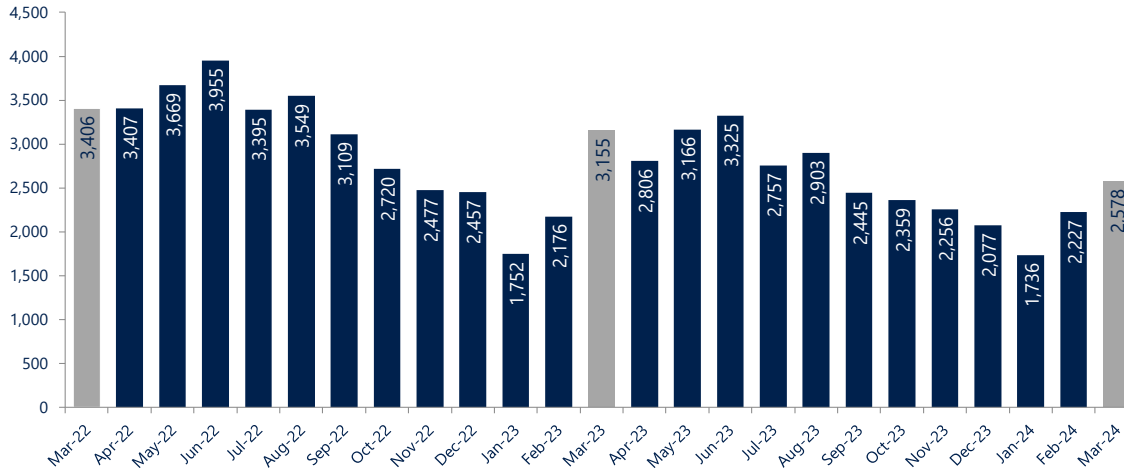
Percent Change Year/Year



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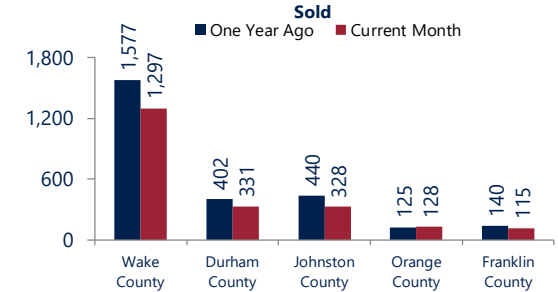
The Triangle, NC Area - March 2024

Total Units Sold



Total Units Sold

Of Top Five Counties/Cities Based on Total Units Sold

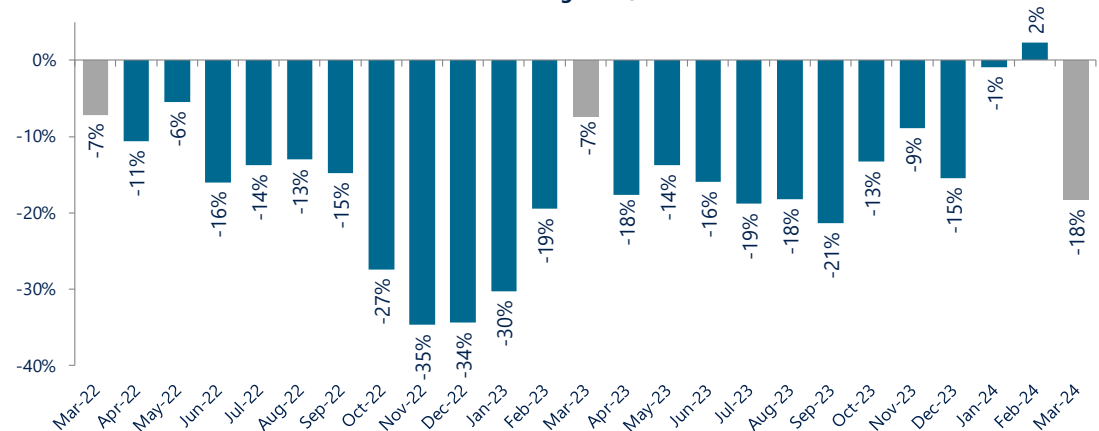


Highlights

- There was an increase of 16% in total units sold in March compared to February.
- This month's total units sold was lower than at this time last year, a decrease of 18% versus March 2023.

Total Units Sold

Percent Change Year/Year

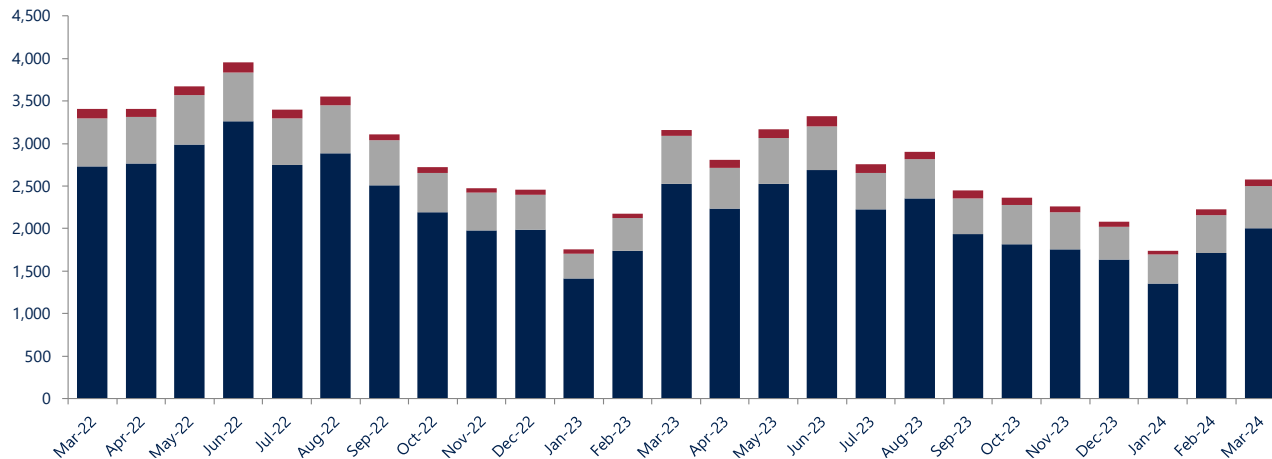


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The Triangle, NC Area - March 2024

Total Units Sold by Type

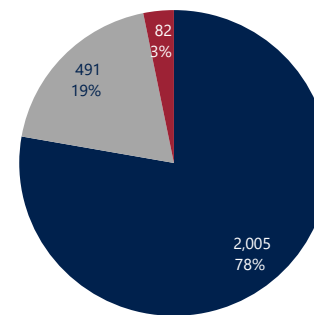
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Total Units Sold by Type

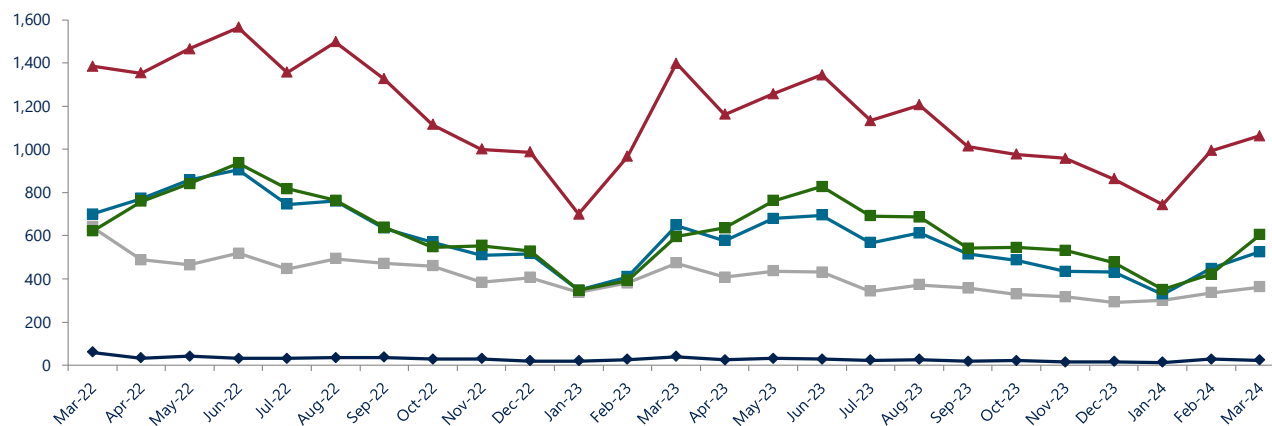
Current Month

■ Detached ■ Attached ■ Condo



Total Units Sold by Price Range

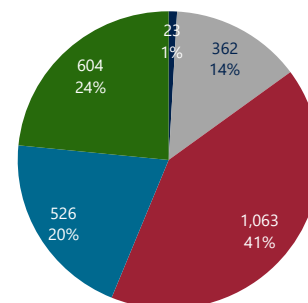
◆ < 150K ■ 150K to < 300K ▲ 300K to < 450K ◆ 450K to < 600K ■ 600K and up



Total Units Sold by Price Range

Current Month

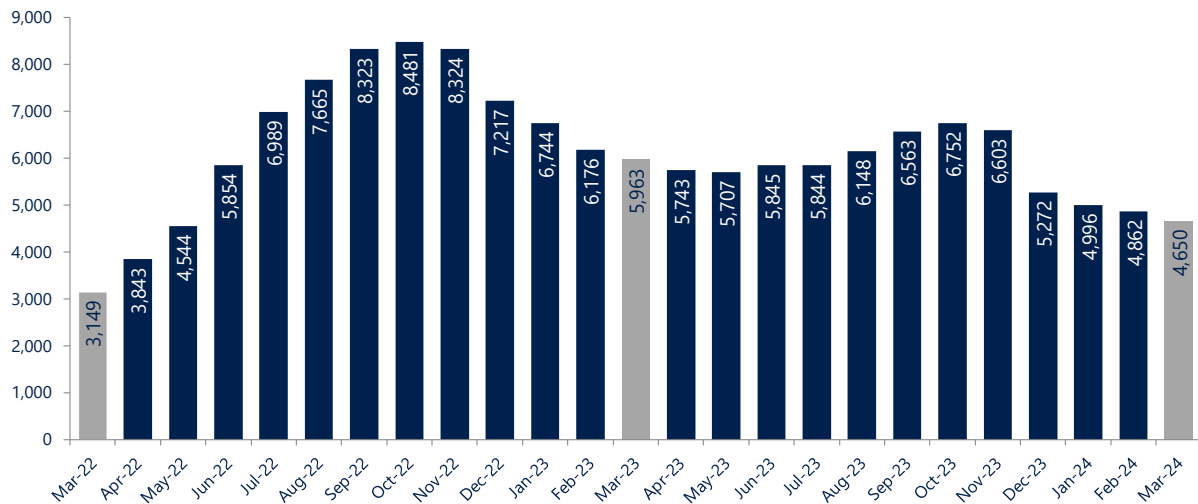
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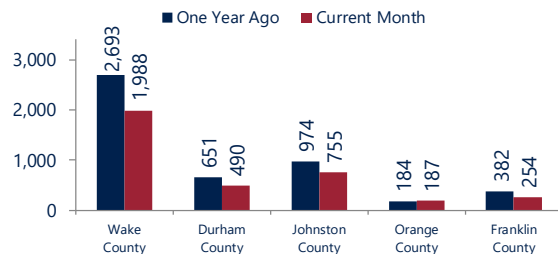
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The Triangle, NC Area - March 2024

Total Active Inventory



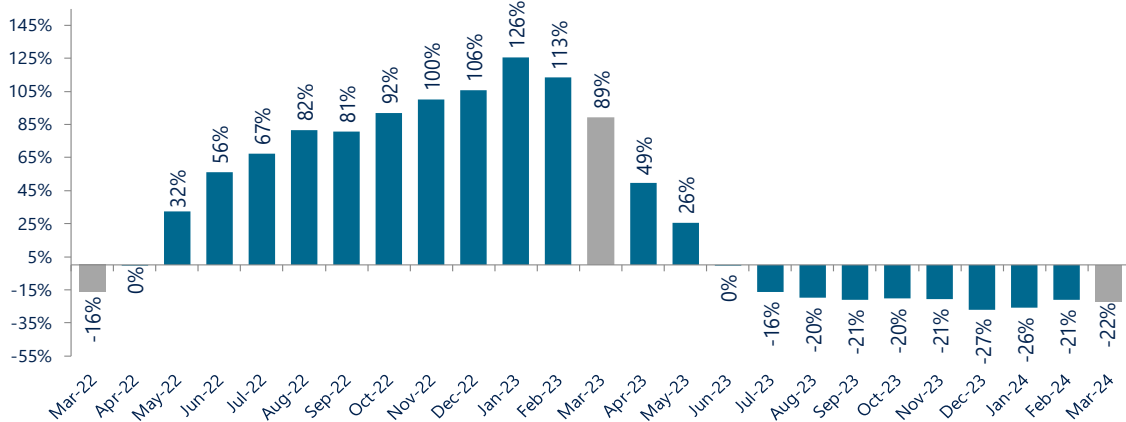
Total Active Inventory
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- March's total active inventory of 4,650 units was 4% lower than the previous month's supply of inventory.
- Versus last March, the total number of homes available was lower by 1,313 units or 22%.

Total Active Inventory
Percent Change Year/Year

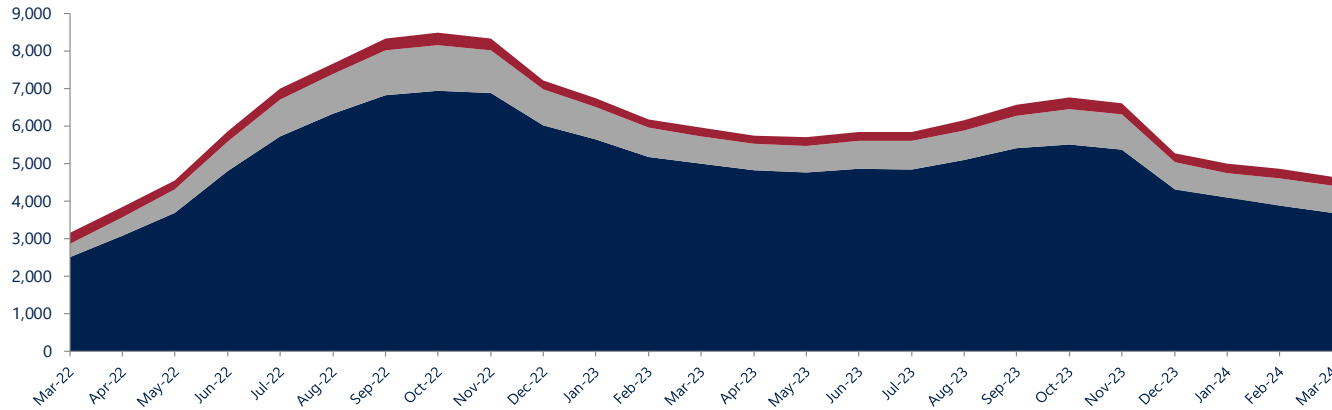


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The Triangle, NC Area - March 2024

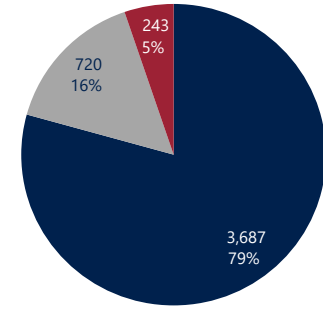
Total Active Inventory by Type

■ Detached ■ Attached ■ Condo



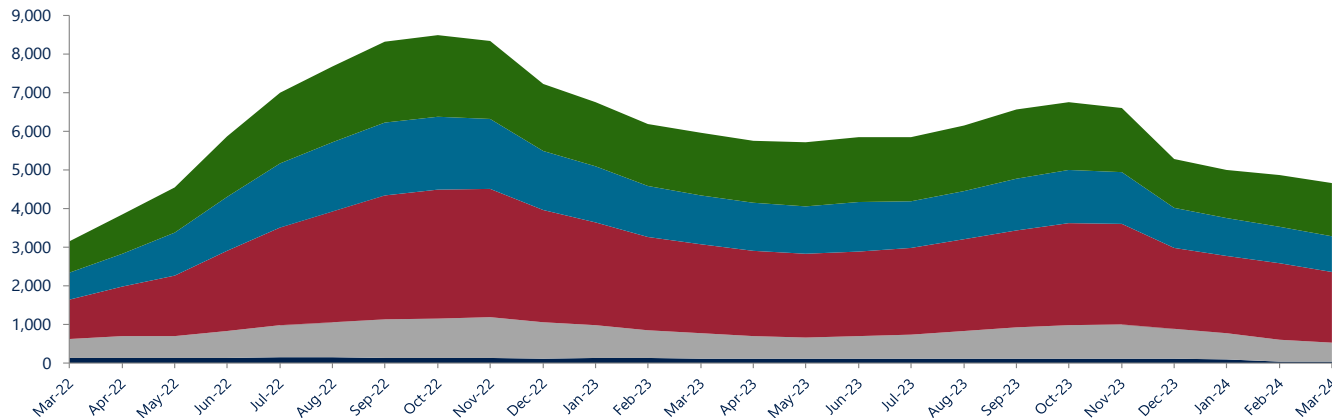
Total Active Inventory by Type

Current Month
■ Detached ■ Attached ■ Condo



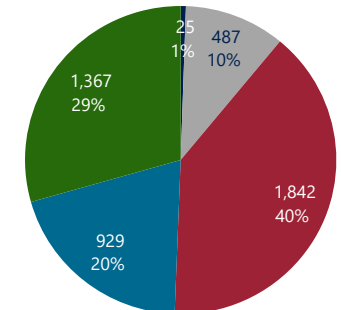
Total Active Inventory by Price Range

■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



Total Active Inventory by Price Range

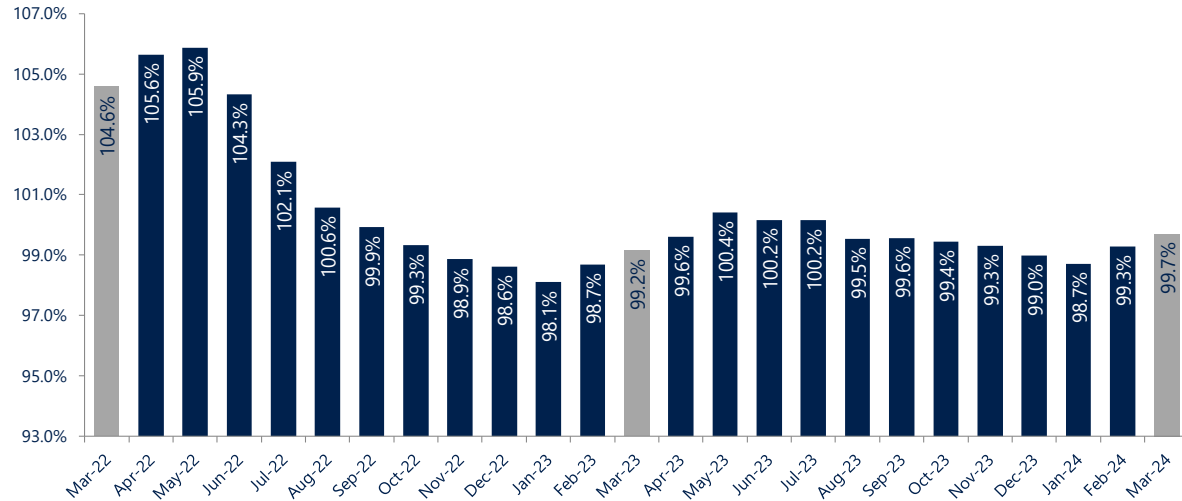
Current Month
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



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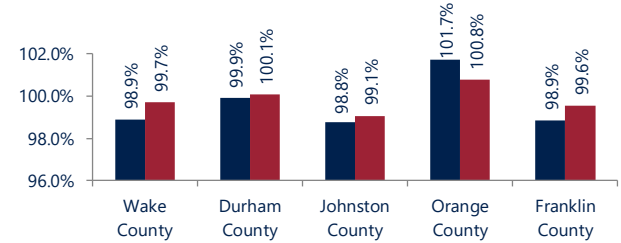
Average Sale Price as a Percent of List Price



Sale Price as % of List Price

Of Top Five Counties/Cities Based on Total Units Sold

■ One Year Ago ■ Current Month



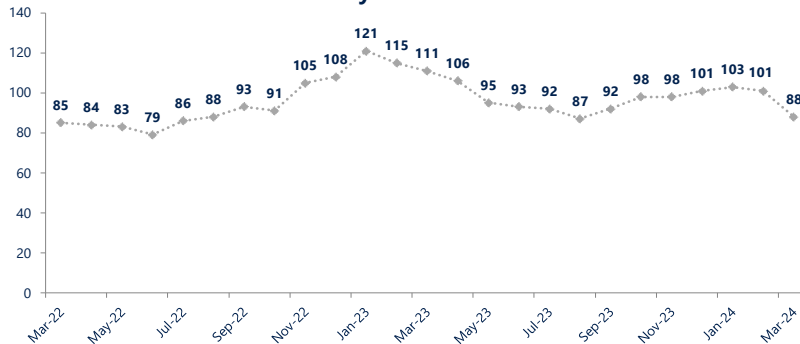
Days on Market

Current Month	One Year Ago
88	111
Down -21% Vs. Year Ago	

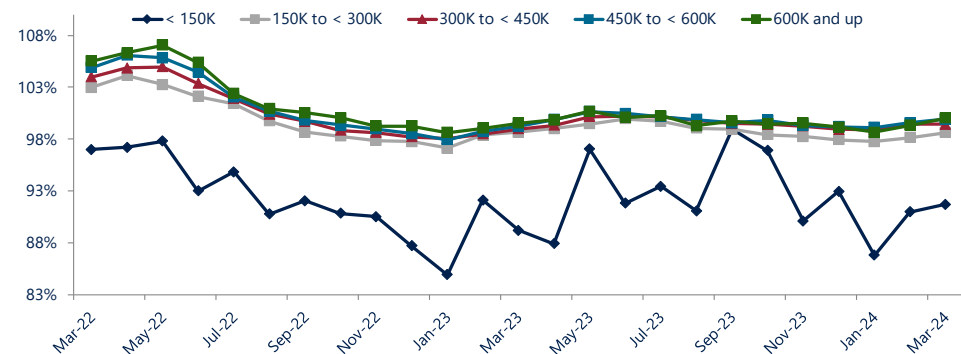
Avg Sale Price as % of List Price

Current Month	One Year Ago
99.7%	99.2%
Up 0.6% Vs. Year Ago	

Days on Market



Average Sale Price as a Percent of List Price by Price Range

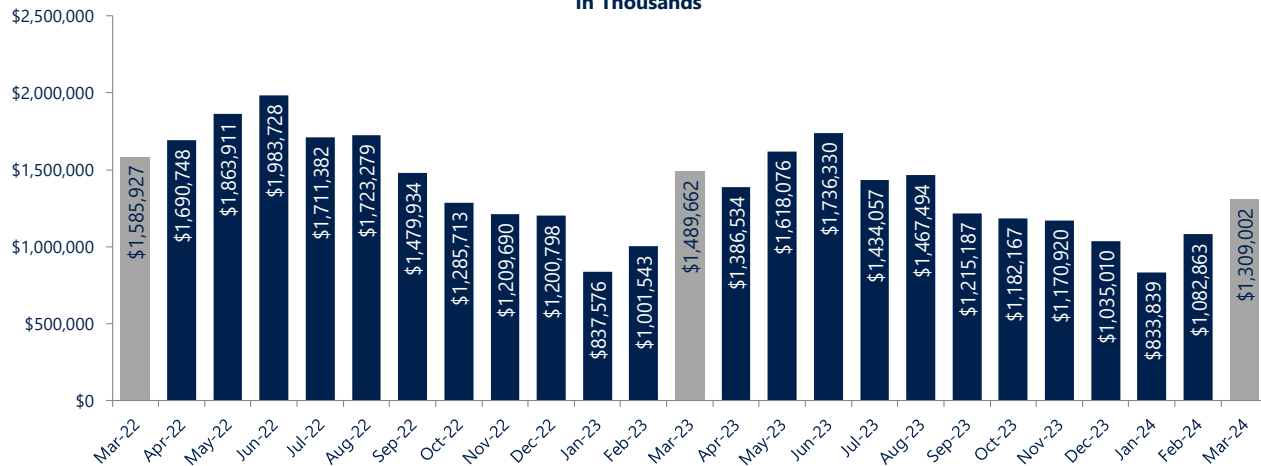


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The Triangle, NC Area - March 2024

Total Dollar Volume Sold

In Thousands

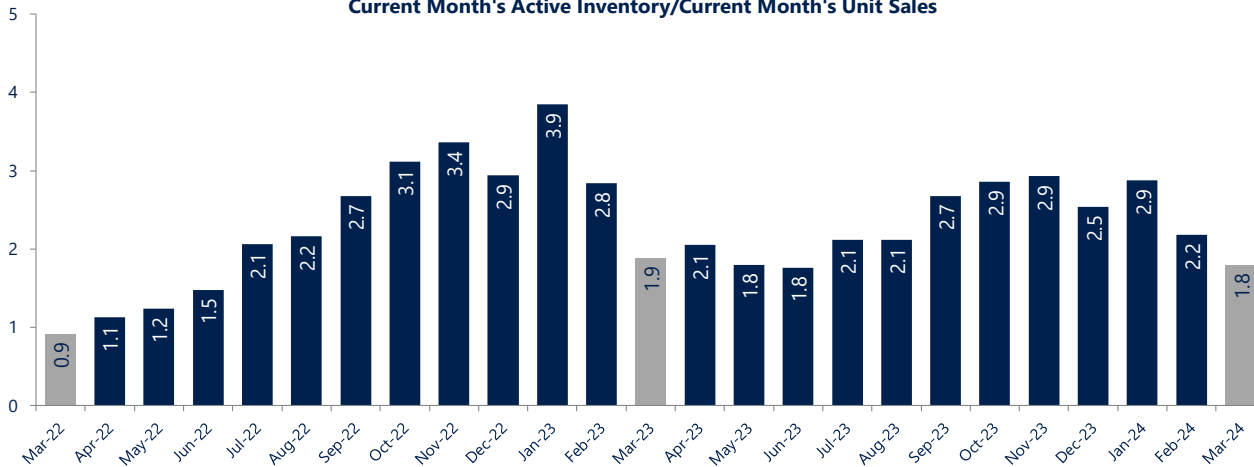


Highlights

- Total volume sold this March was 12% less than the same month one year ago.
- In March, there was 1.8 months of supply available, compared to 1.9 in March 2023. That was a decrease of 5% versus a year ago.

Months of Supply

Current Month's Active Inventory/Current Month's Unit Sales



Total Dollar Volume Sold

Current Month	One Year Ago
\$1,309,001,956	\$1,489,661,922

Down -12% Vs. Year Ago

Months of Supply

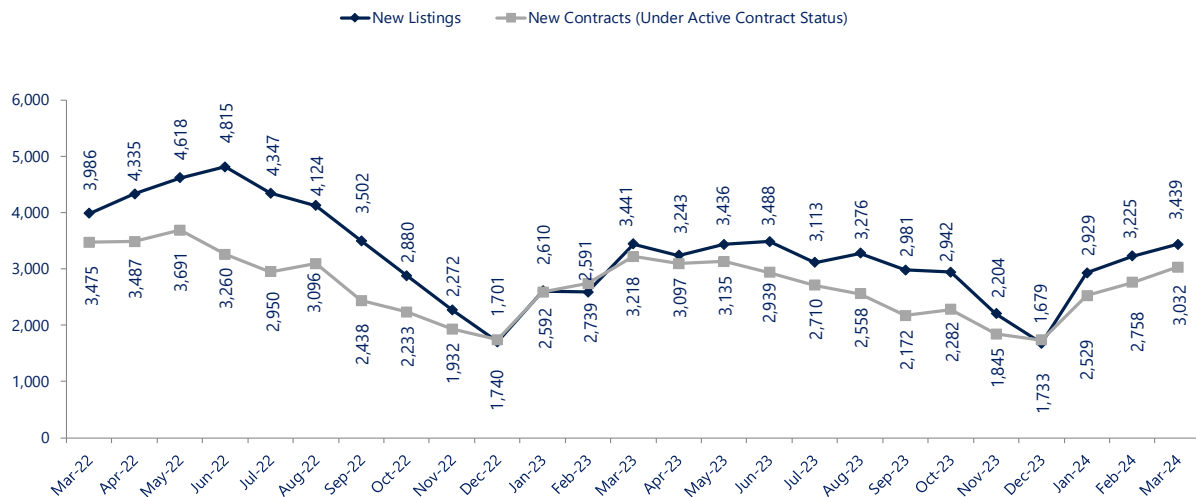
Current Month	One Year Ago
1.8	1.9

Down -5% Vs. Year Ago

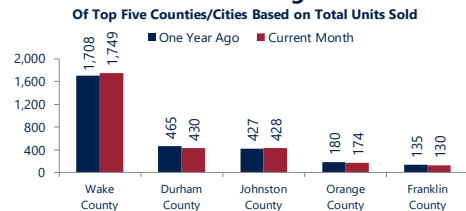
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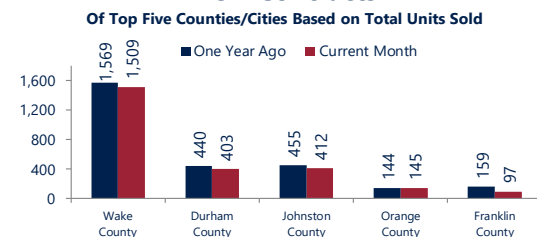
New Listings & New Contracts



New Listings



New Contracts



Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.1, an increase of 6% from March 2023.

New Listings

Current Month	One Year Ago
3,439	3,441

No Change Vs. Year Ago

New Contracts

Current Month	One Year Ago
3,032	3,218

Down -6% Vs. Year Ago

Supply/Demand Ratio

Number of New Listings to New Contracts

