

Market Conditions Report

The Triangle, NC Area

January 2024

LONG & FOSTER[®]
REAL ESTATE



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Global Partnerships

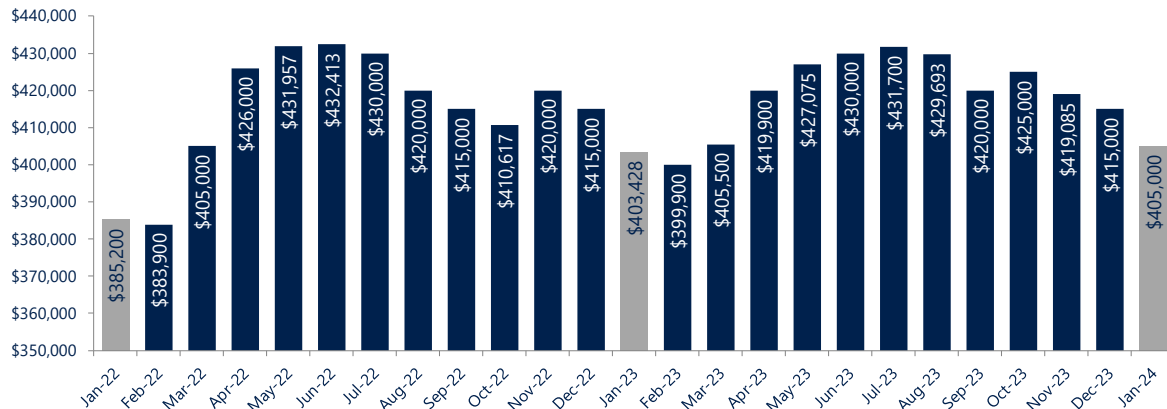
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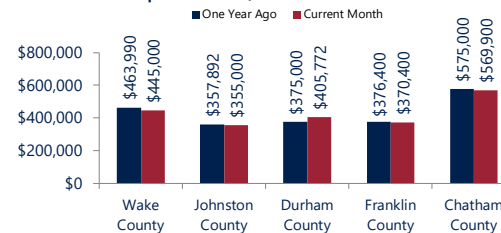
Long & Foster Market Conditions Report

The Triangle, NC Area - January 2024

Median Sales Price



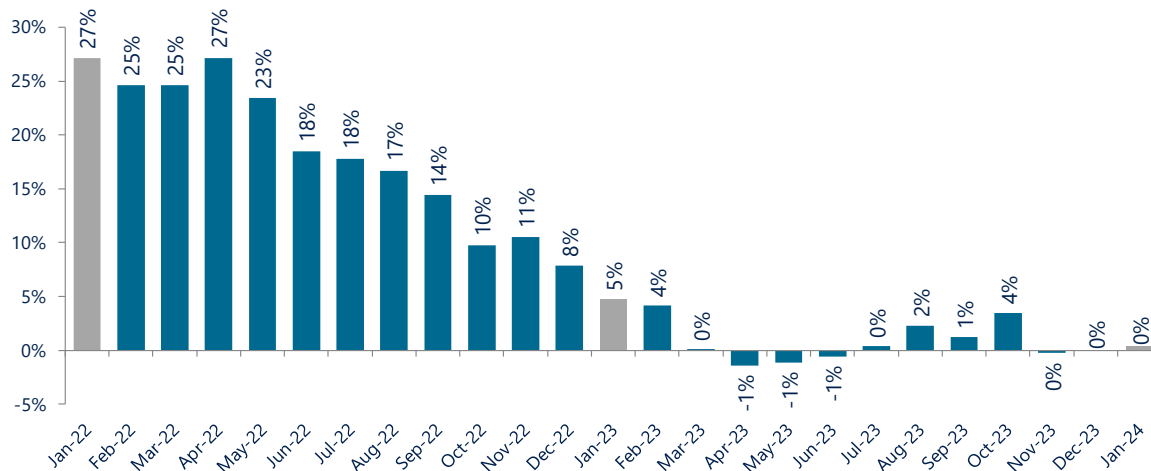
Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This January, the median sale price was \$405,000, which was similar to the median sale price of January 2023.
- The current median sale price was 2% lower than in December.

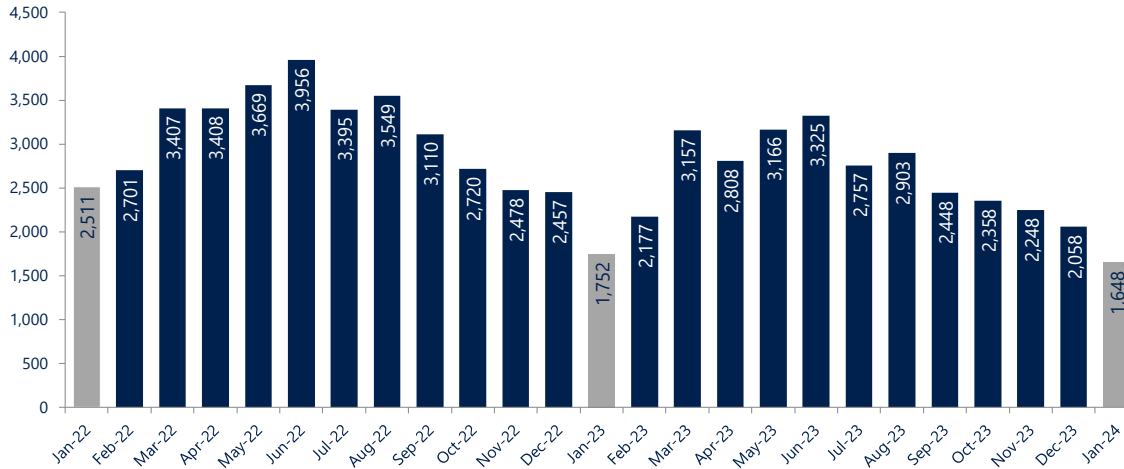
Median Sale Price Percent Change Year/Year



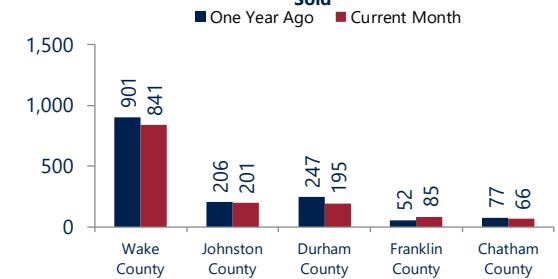
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The Triangle, NC Area - January 2024

Total Units Sold



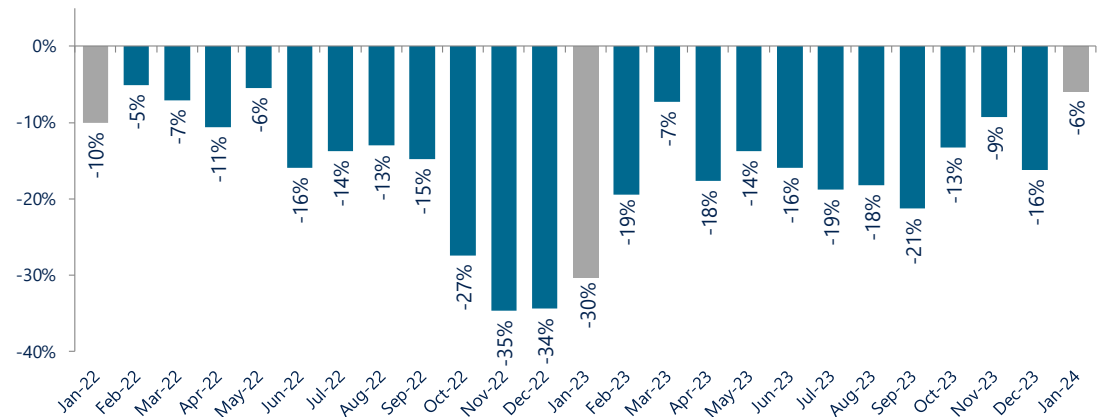
Total Units Sold
Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- This month's total units sold was lower than at this time last year, a decrease of 6% versus January 2023.
- There was a decrease of 20% in total units sold in January compared to December.

Total Units Sold
Percent Change Year/Year

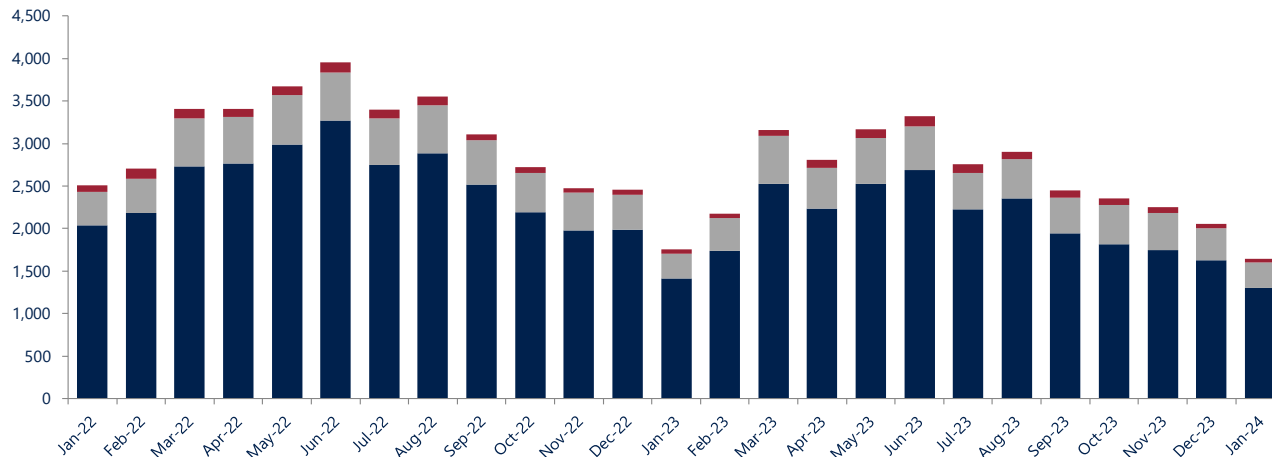


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The Triangle, NC Area - January 2024

Total Units Sold by Type

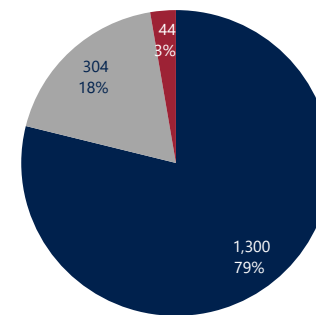
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Total Units Sold by Type

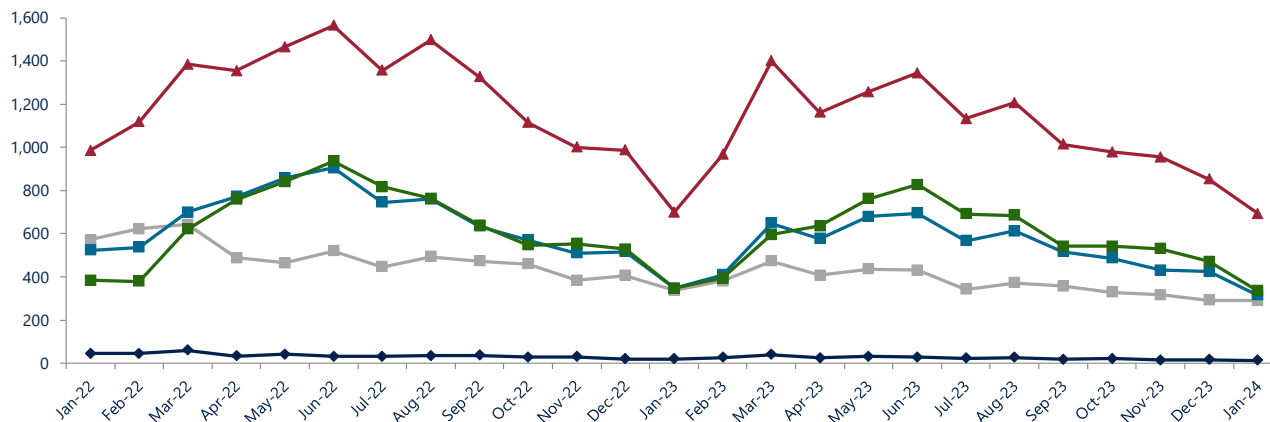
Current Month

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Total Units Sold by Price Range

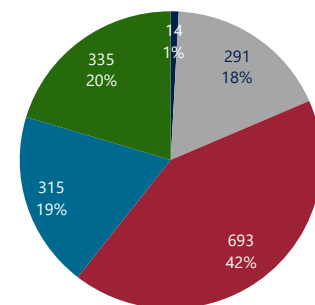
◆ < 150K ■ 150K to < 300K ▲ 300K to < 450K ◆ 450K to < 600K ■ 600K and up



Total Units Sold by Price Range

Current Month

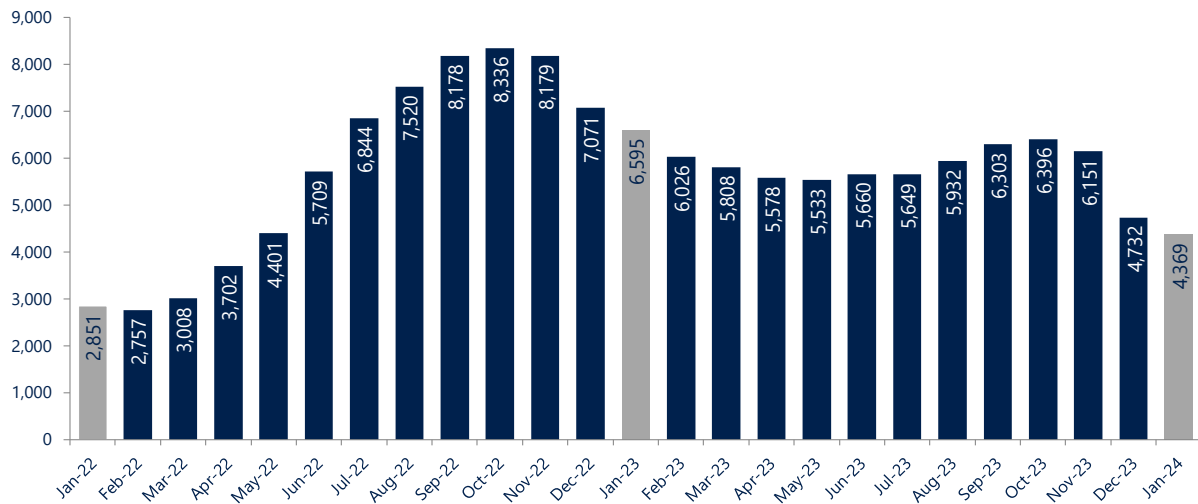
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



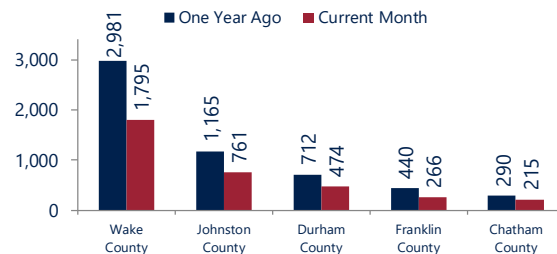
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The Triangle, NC Area - January 2024

Total Active Inventory



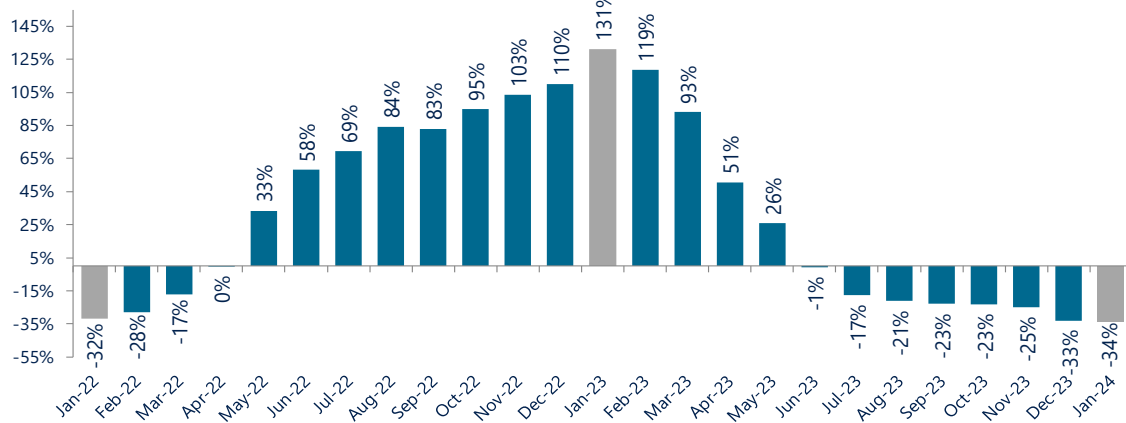
Total Active Inventory Of Top Five Counties/Cities Based on Total Units Sold



Highlights

- January's total active inventory of 4,369 units was 8% lower than the previous month's supply of inventory.
- Versus last January, the total number of homes available was lower by 2,226 units or 34%.

Total Active Inventory Percent Change Year/Year

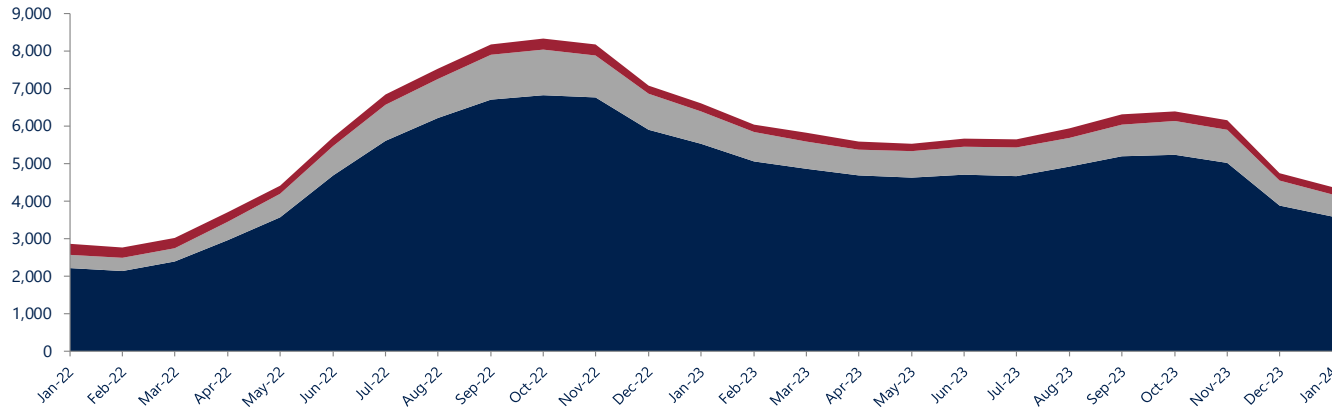


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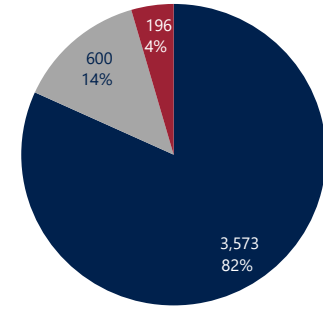
Total Active Inventory by Type

■ Detached ■ Attached ■ Condo



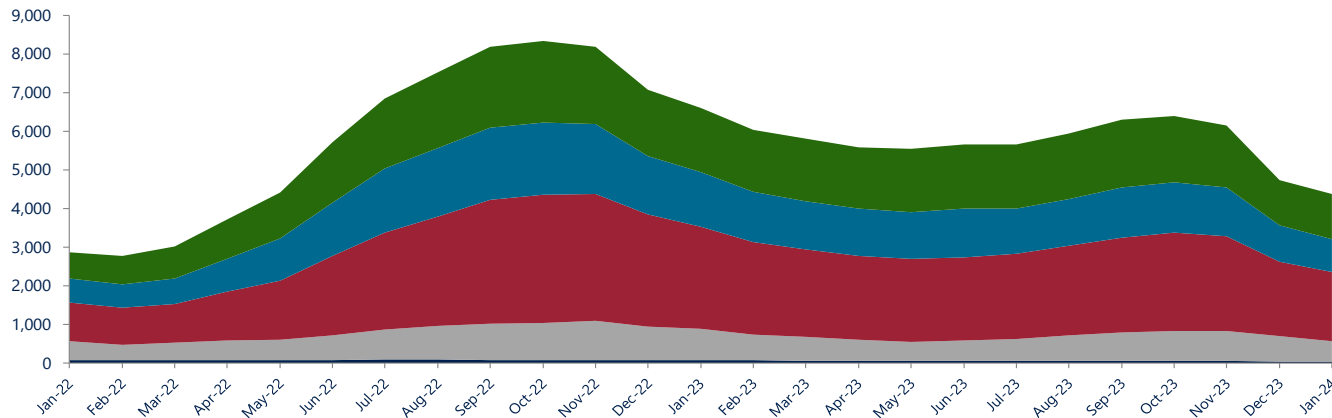
Total Active Inventory by Type

Current Month
■ Detached ■ Attached ■ Condo



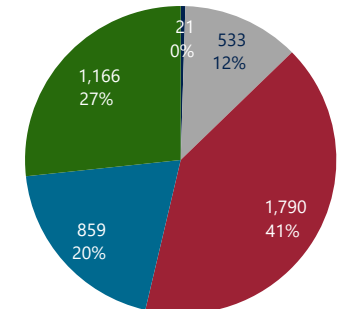
Total Active Inventory by Price Range

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



Total Active Inventory by Price Range

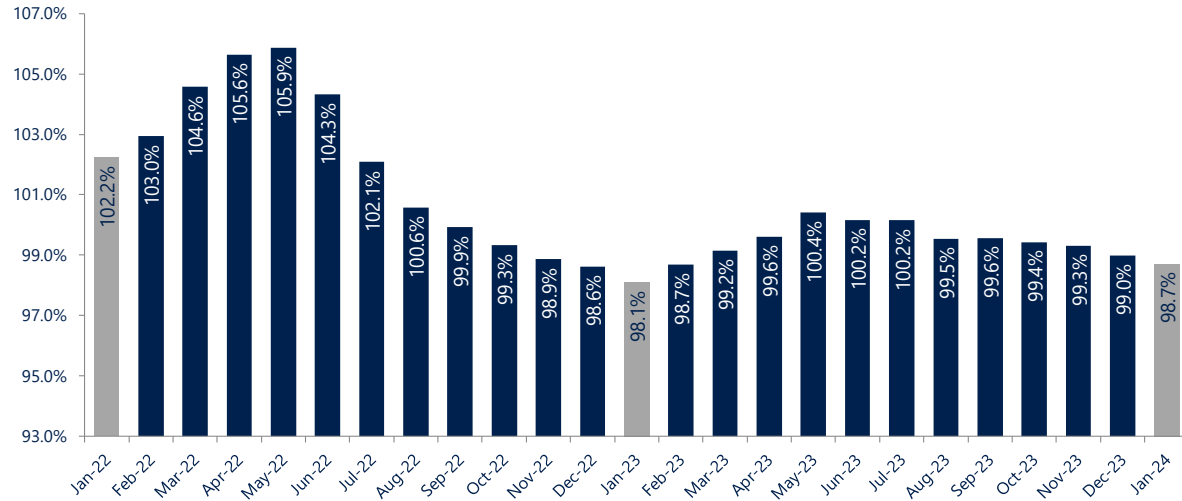
Current Month
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



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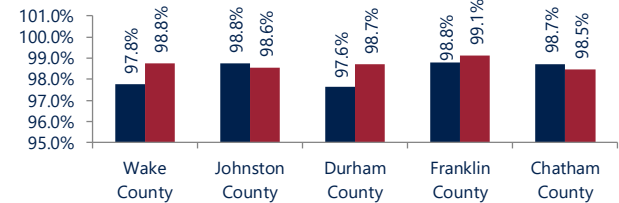
Average Sale Price as a Percent of List Price



Sale Price as % of List Price

Of Top Five Counties/Cities Based on Total Units Sold

■ One Year Ago ■ Current Month



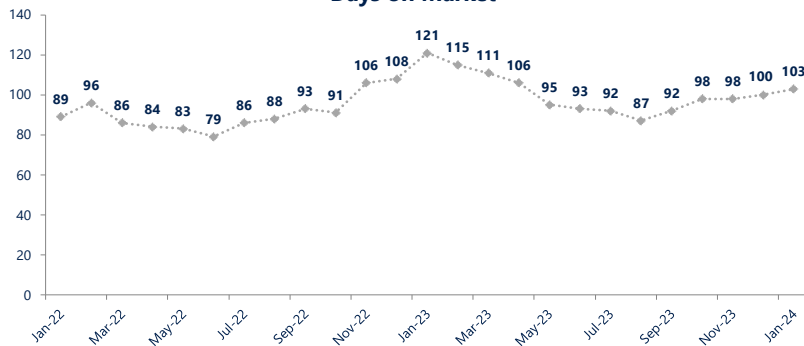
Days on Market

Current Month	One Year Ago
103	121
Down -15% Vs. Year Ago	

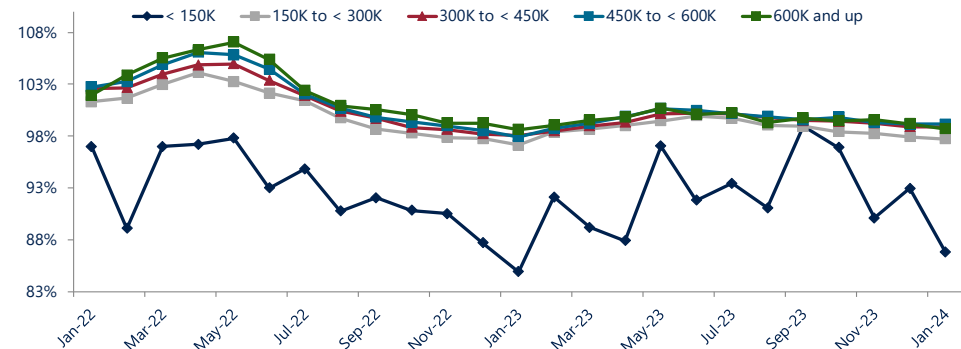
Avg Sale Price as % of List Price

Current Month	One Year Ago
98.7%	98.1%
Up 0.6% Vs. Year Ago	

Days on Market



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

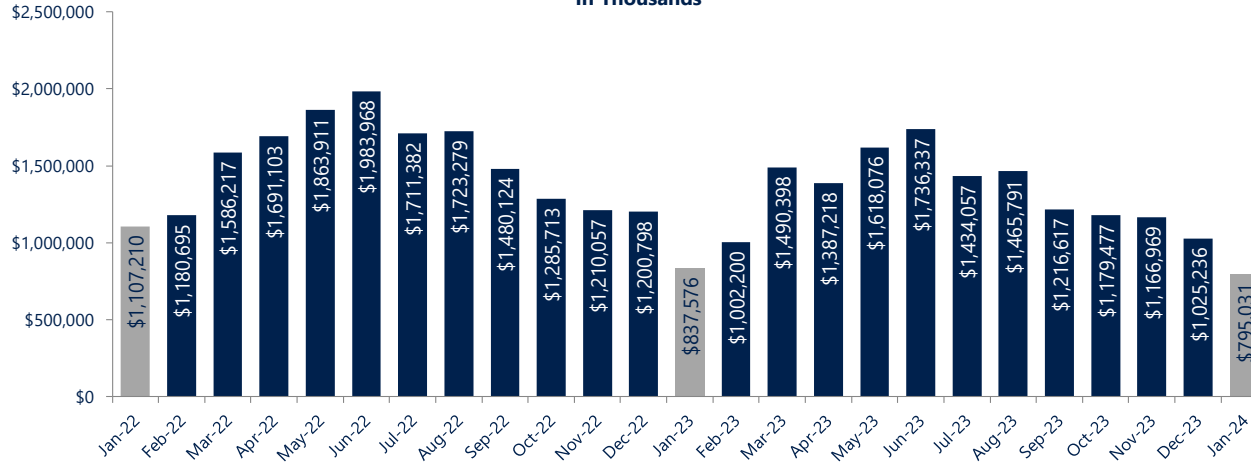


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The Triangle, NC Area - January 2024

Total Dollar Volume Sold

In Thousands

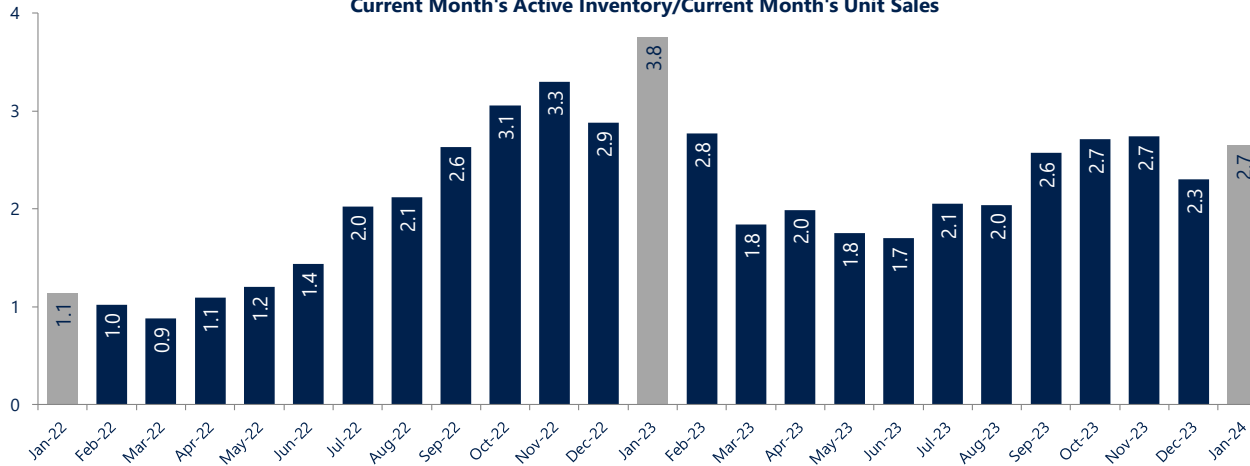


Highlights

- Total volume sold this January was 5% less than the same month one year ago.
- In January, there was 2.7 months of supply available, compared to 3.8 in January 2023. That was a decrease of 30% 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
\$795,031,391	\$837,576,264

Down -5% Vs. Year Ago

Months of Supply

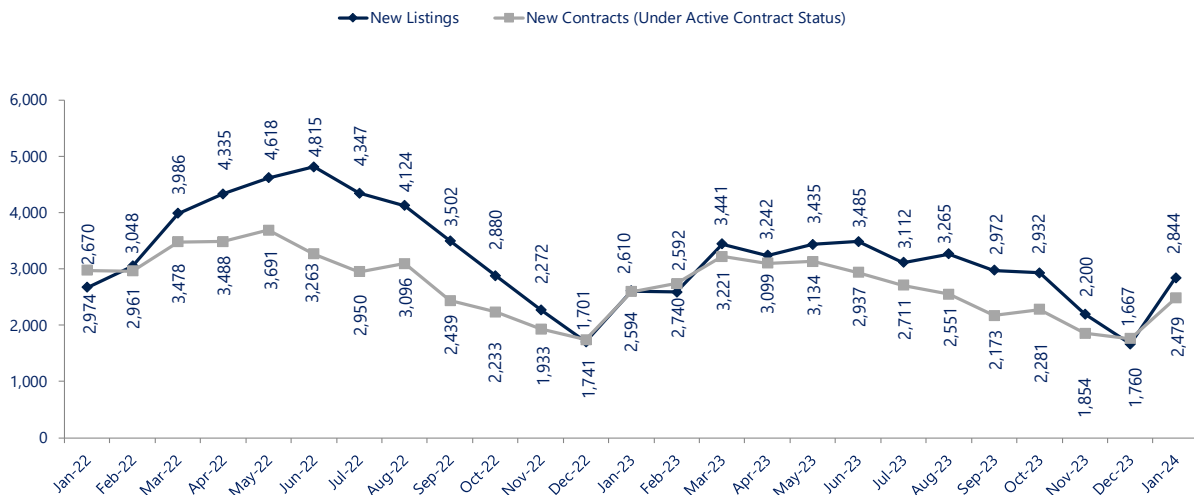
Current Month	One Year Ago
2.7	3.8

Down -30% Vs. Year Ago

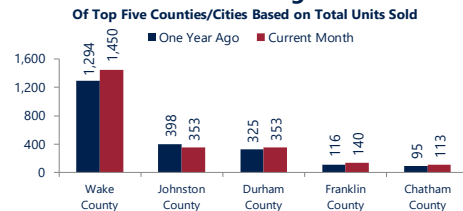
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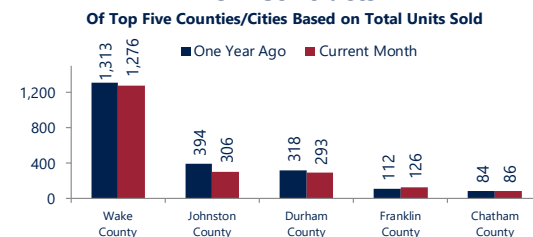
New Listings & New Contracts



New Listings



New Contracts



New Listings

Current Month	One Year Ago
2,844	2,610

Up 9% Vs. Year Ago

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 14% from January 2023.

New Contracts

Current Month	One Year Ago
2,479	2,594

Down -4% Vs. Year Ago

Supply/Demand Ratio

Number of New Listings to New Contracts

