

# LuxInsight

LUXURY HOUSING MARKET REPORT

The Triangle, NC Area

August 2023

Luxury Summary



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— REAL ESTATE —

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## The Triangle, NC Area - August 2023

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.

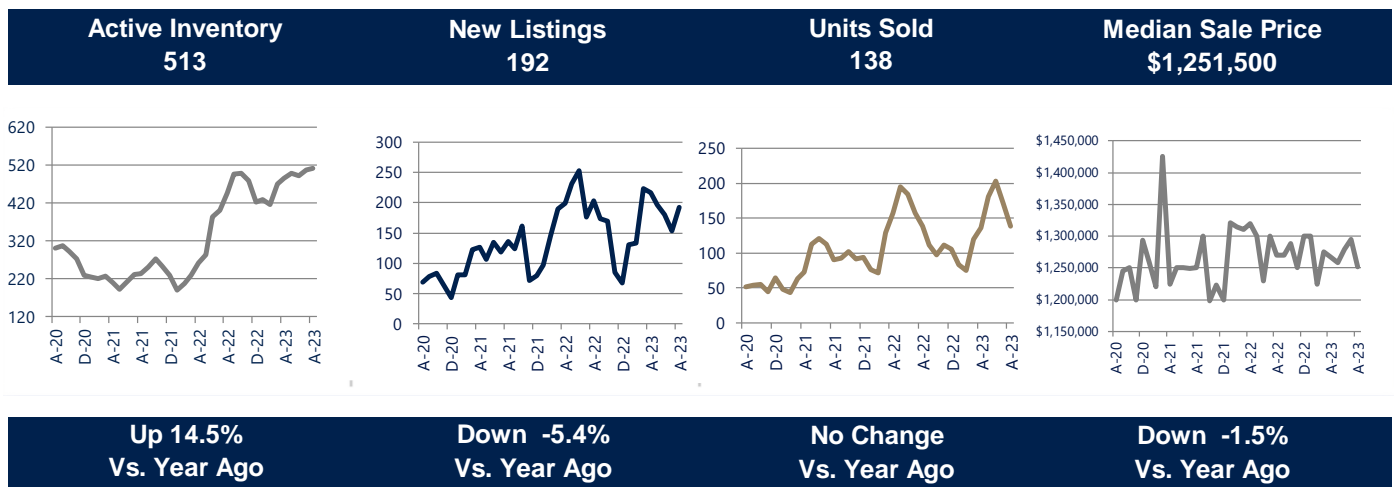
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



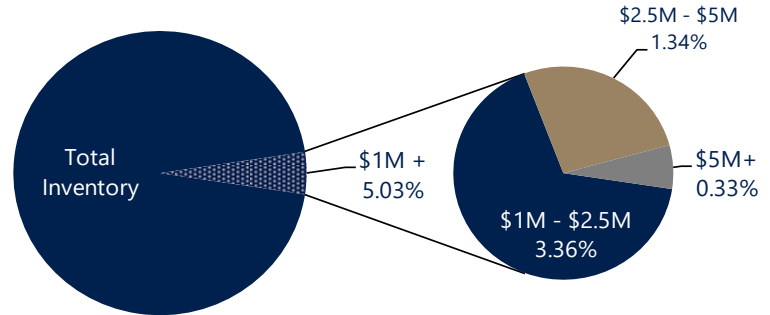
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## The Triangle, NC Area - August 2023

Compared to last August, the total number of homes more than \$1 Million available this month was higher by 14.5% and higher by 119.2% compared to August 2021.

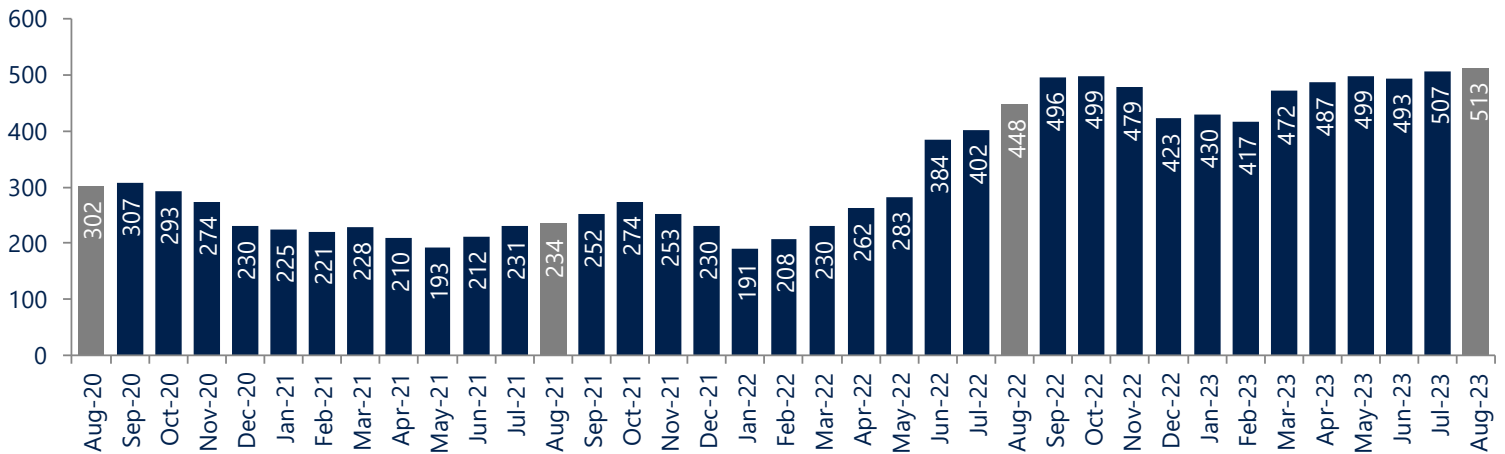
Active inventory this August was 1.2% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

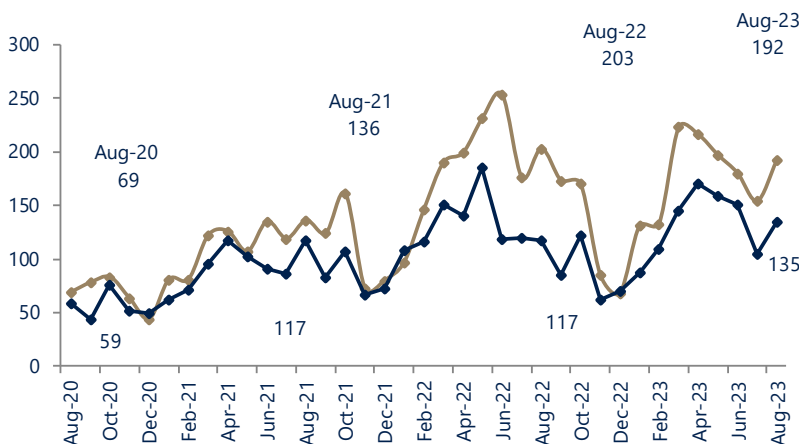
Homes \$1 Million+



### NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

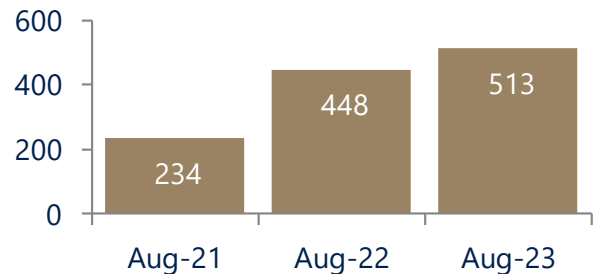
— New Listings — New Contracts



### ACTIVE INVENTORY

Versus Previous Years

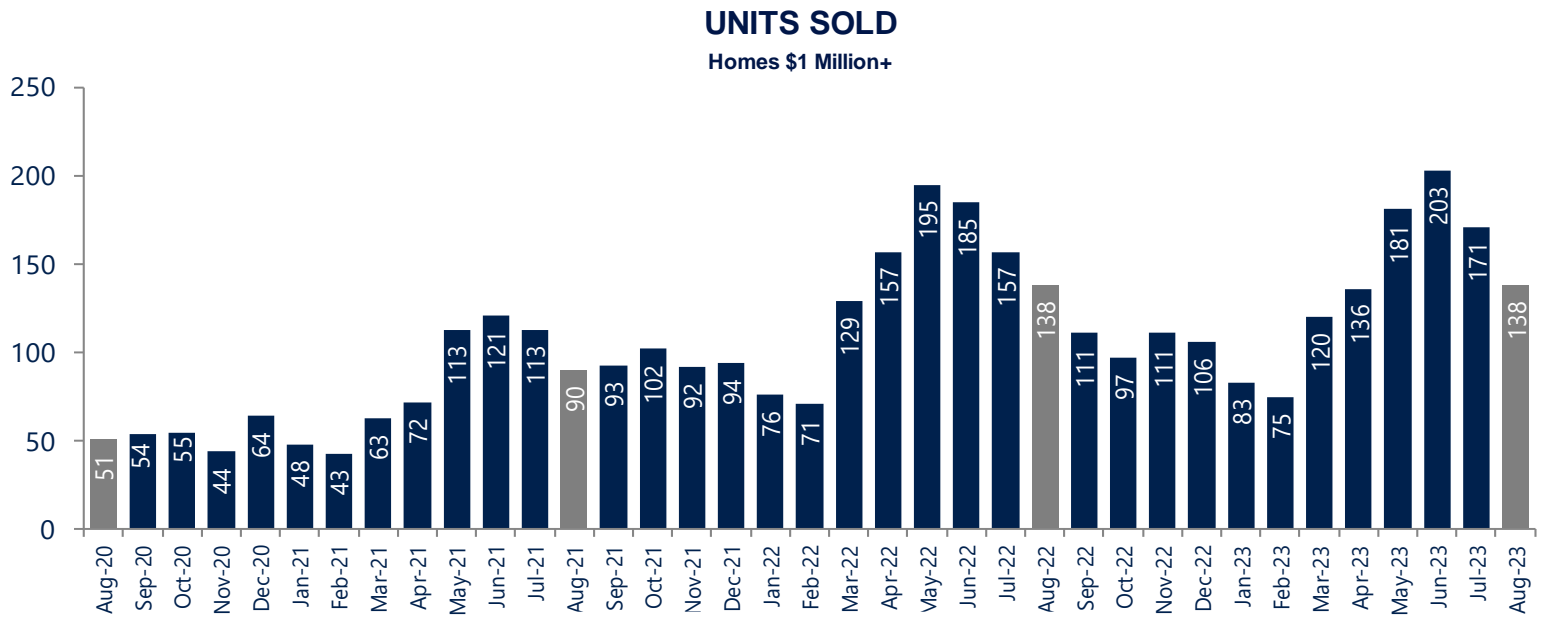
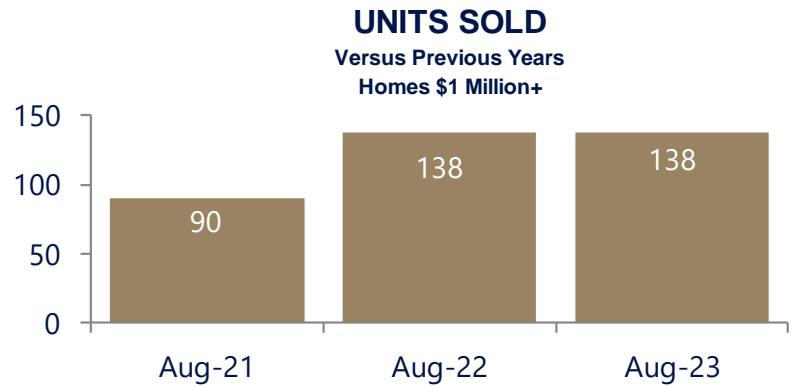
Homes \$1 Million+



## The Triangle, NC Area - August 2023

This month's total units sold for homes more than \$1 Million is similar compared to a year ago.

There was a decrease of 19.3% in luxury units sold in August compared to July of this year.



### 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
August 31, 2023	Siler City	27344	\$3,450,000	\$3,150,000	91.3%	190		✓
August 10, 2023	Raleigh	27613	\$2,649,900	\$2,550,000	96.2%	48		✓
August 18, 2023	Apex	27523	\$2,195,000	\$2,206,563	100.5%	52	✓	
August 24, 2023	Raleigh	27612	\$1,850,000	\$1,856,710	100.4%	4	✓	
August 17, 2023	Cary	27518	\$1,618,000	\$1,824,200	112.7%	6	✓	
August 14, 2023	Cary	27519	\$1,659,000	\$1,659,000	100.0%	3	✓	
August 28, 2023	Cary	27511	\$1,650,000	\$1,530,000	92.7%	125		✓
August 5, 2023	Pittsboro	27312	\$1,460,635	\$1,460,635	100.0%	1	✓	✓
August 10, 2023	Cary	27511	\$1,400,000	\$1,400,000	100.0%	1	✓	
August 9, 2023	Raleigh	27608	\$1,395,000	\$1,345,000	96.4%	2		✓

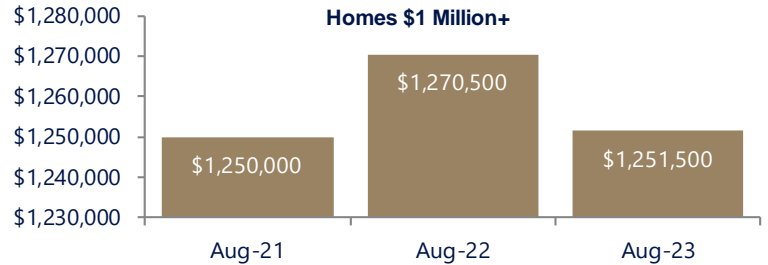
## The Triangle, NC Area - August 2023

In August, the median sales price for homes more than \$1 Million was \$1,251,500, a decrease of 1.5% compared to last year.

The current median sales price was lower by 3.3% than in July.

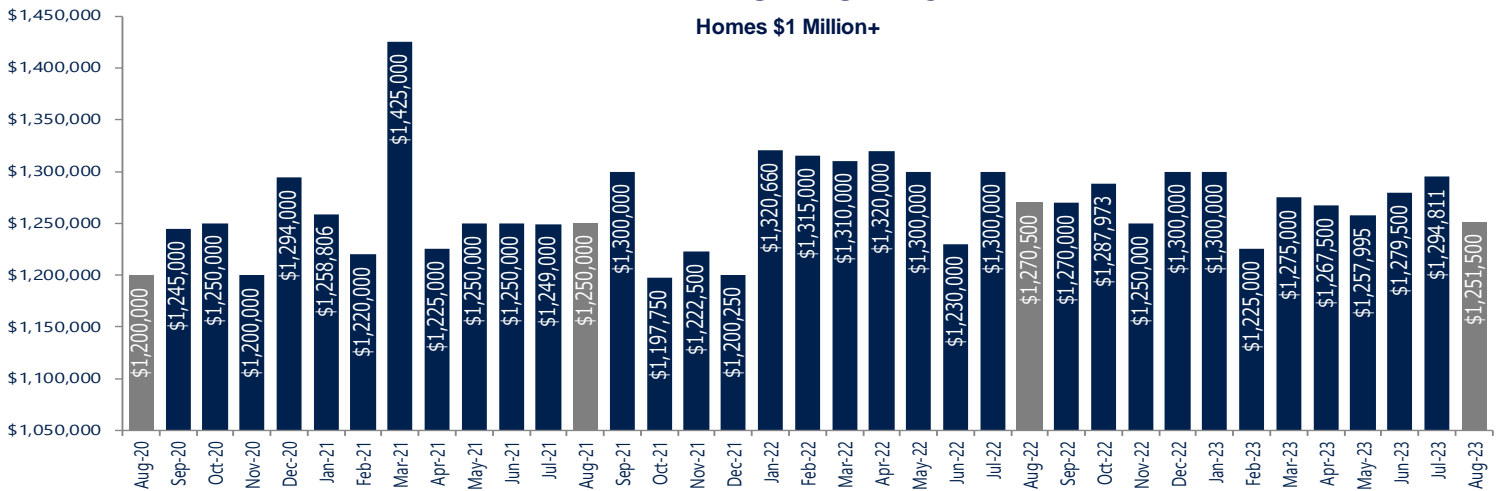
### MEDIAN SALES PRICE

Versus Previous Years  
Homes \$1 Million+



### MEDIAN SALES PRICE

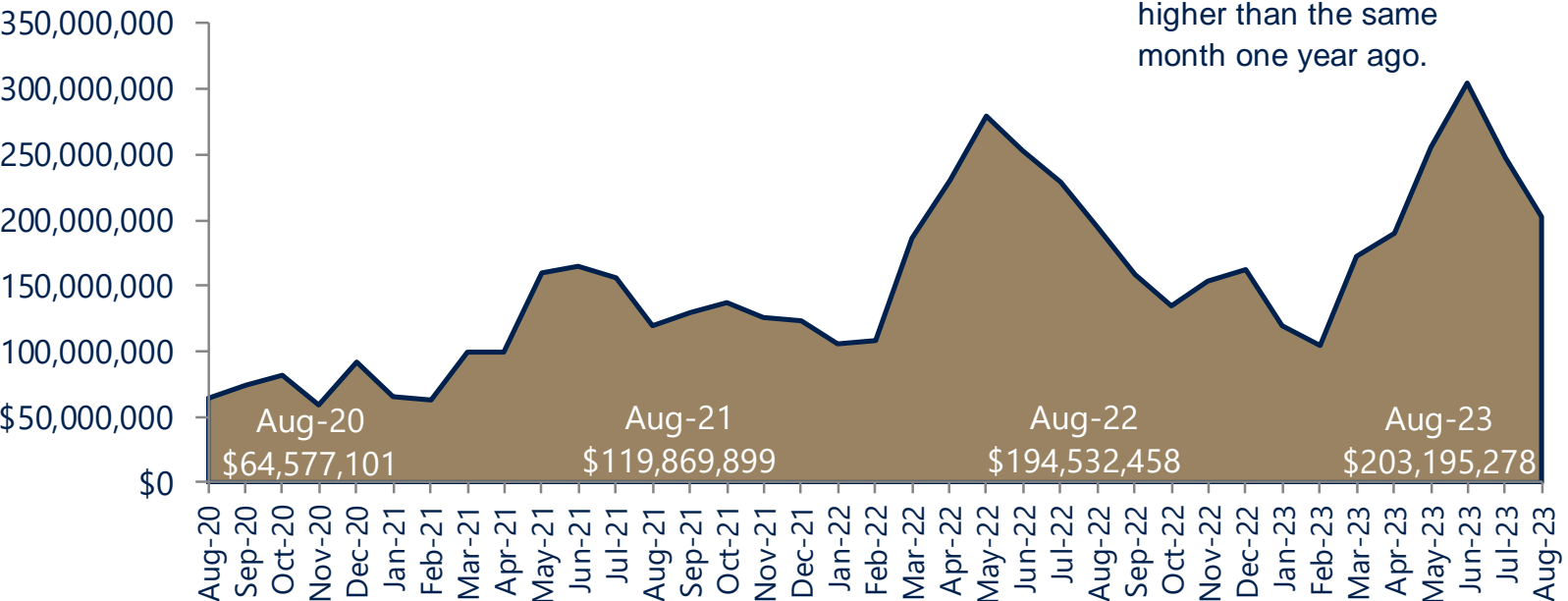
Homes \$1 Million+



### TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+

Total volume sold this August was 4.5% higher than the same month one year ago.



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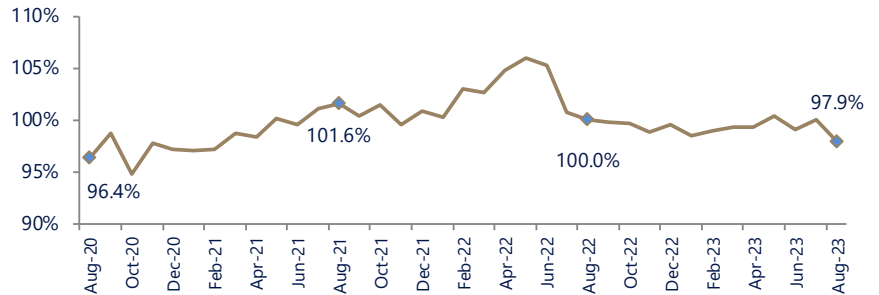
## The Triangle, NC Area - August 2023

In August, the average sale price for homes more than \$1 Million was 97.9% of the average list price, which is 2.1% lower than at this time last year.

This month, the average number of days on market was 60, higher than the average last year, which was 23.

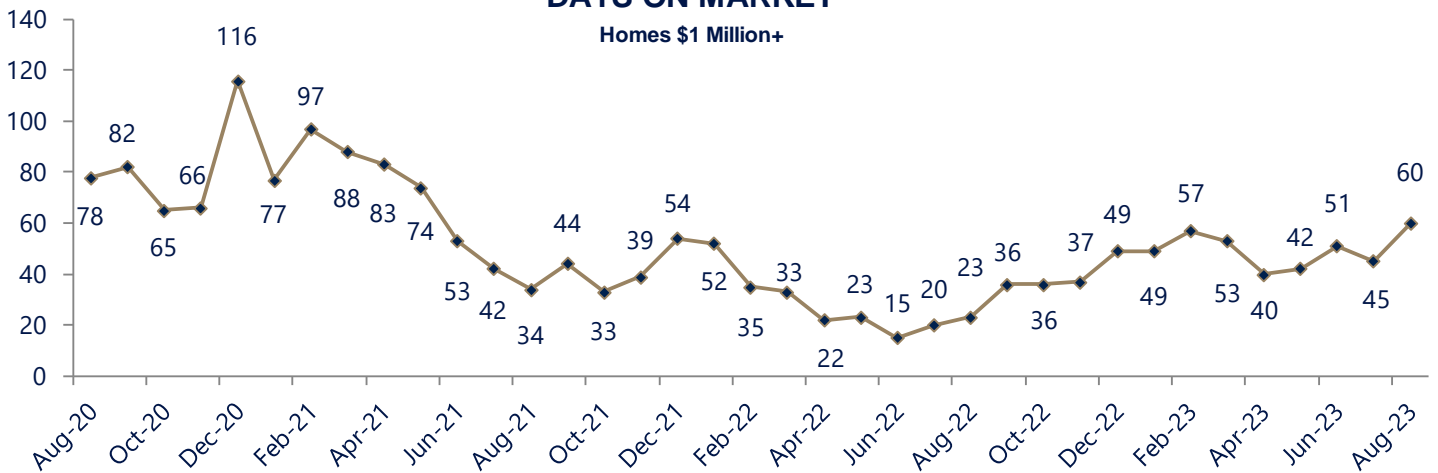
### SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



### DAYS ON MARKET

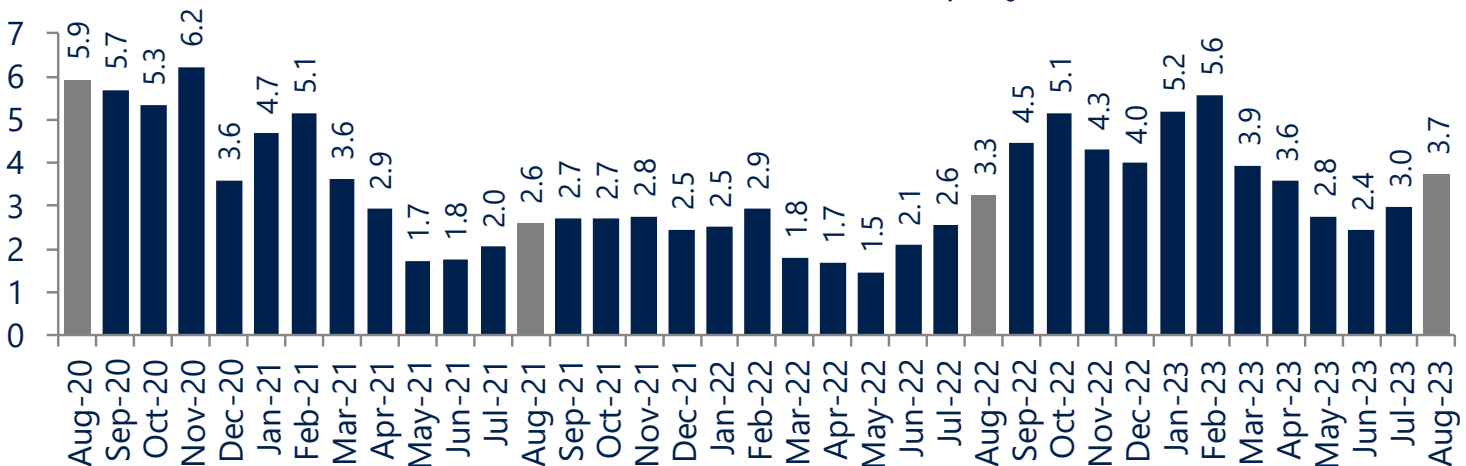
Homes \$1 Million+



### MONTHS OF SUPPLY

Homes \$1 Million+

In August, there were 3.7 months of supply available, compared to 3.3 in August of 2022. That is an increase of 12.1% versus a year ago.



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## The Triangle, NC Area - August 2023

### References & Definitions

#### THE TRIANGLE, NC AREA: LISTING SOURCE, REPORTING AREA, & DEFINITION

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

Counties include in this area are: Chatham, Durham, Franklin, Granville, Harnett, Johnston, Orange, Person, and Wake in North Carolina.

Analysis dates for all regions are August 1, 2020 through August 31, 2023.

### Contacts & Disclaimers

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