

LuxInsight

LUXURY HOUSING MARKET REPORT

Wake County, North Carolina

April 2023

Luxury Summary



LONG & FOSTER
— REAL ESTATE —

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Wake County, North Carolina - April 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.

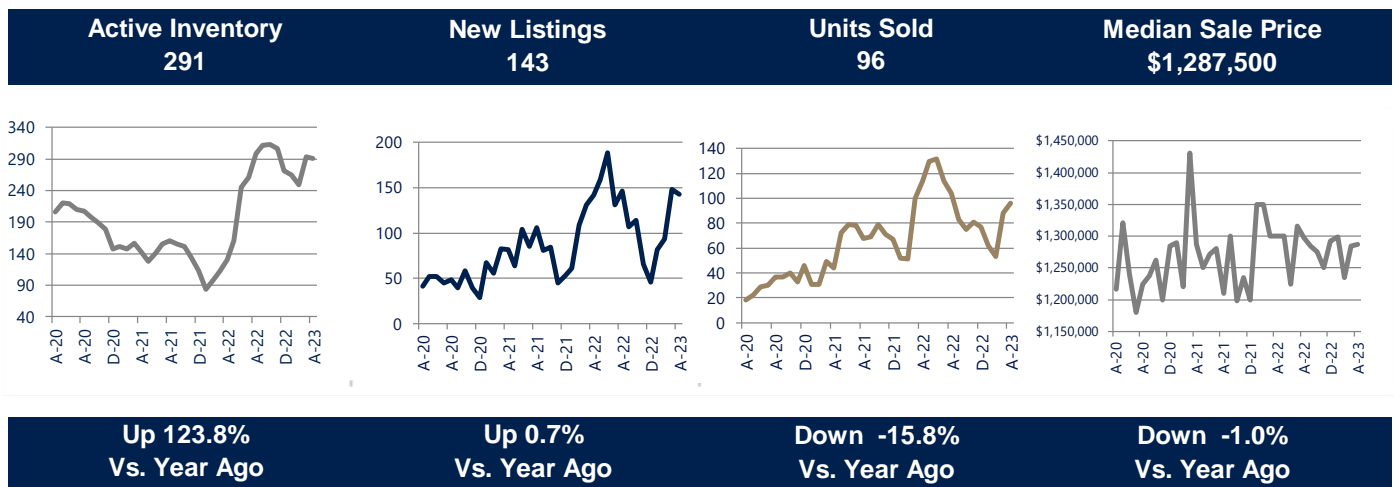
Published monthly, LuxInsight provides you with A broad overview of real estate trends in the high-end real estate market. From median sale prices and active inventory to the current housing Demand and available active listings, LuxInsight gives you access to essential statistics you need to know.

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+



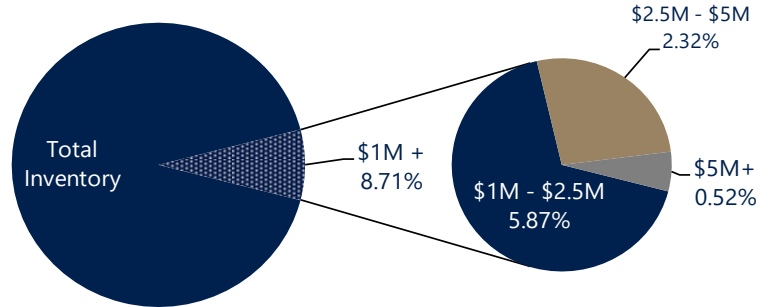
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Wake County, North Carolina - April 2023

Compared to last April, the total number of homes more than \$1 Million available this month was higher by 123.8% and higher by 103.5% compared to April 2021.

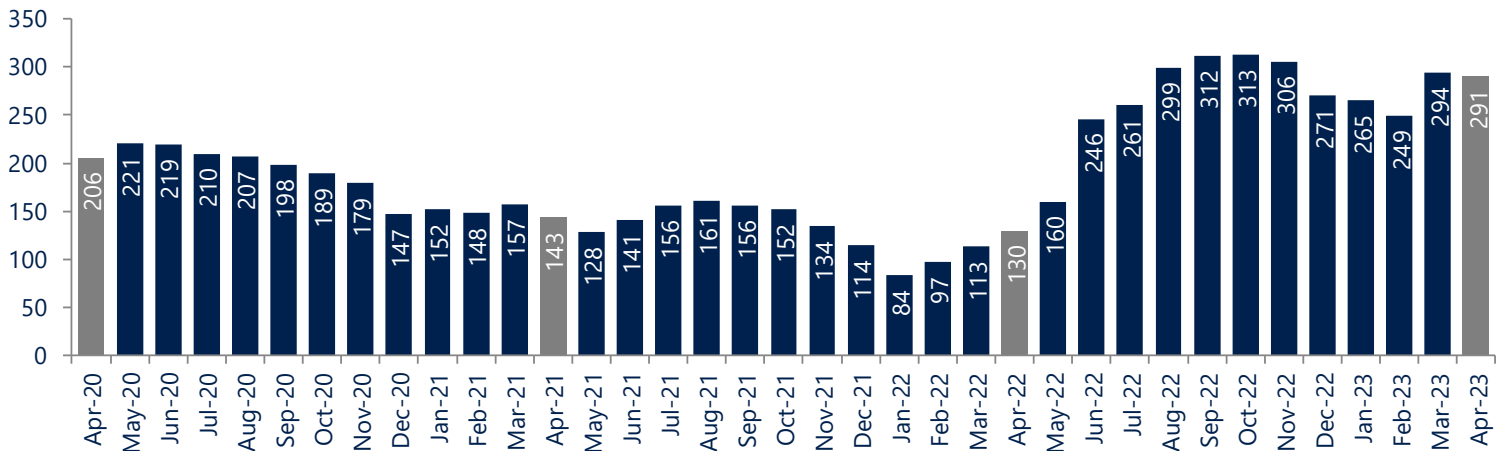
Active inventory this April was 1.0% lower than the previous month's supply of available inventory.

INVENTORY PRICE RANGES



ACTIVE INVENTORY

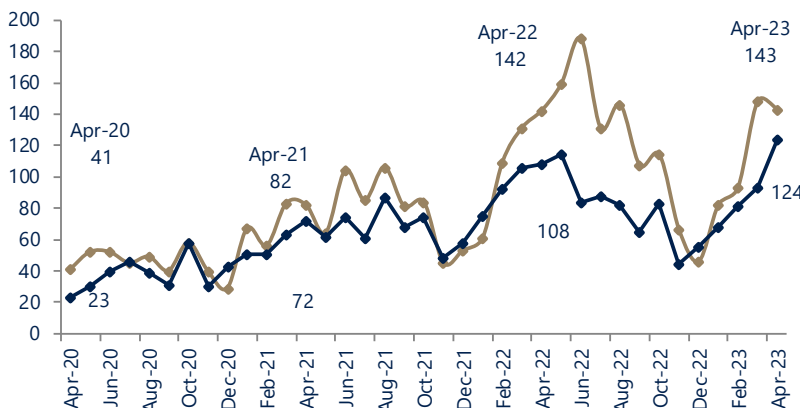
Homes \$1 Million+



NEW LISTINGS & NEW CONTRACTS

Homes \$1 Million+

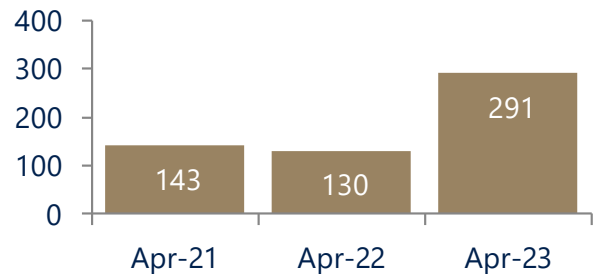
— New Listings — New Contracts



ACTIVE INVENTORY

Versus Previous Years

Homes \$1 Million+

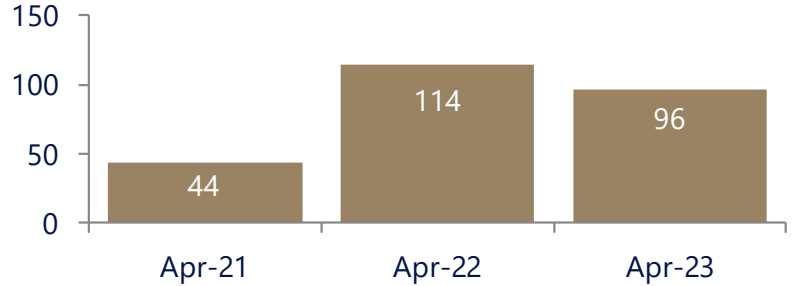


Wake County, North Carolina - April 2023

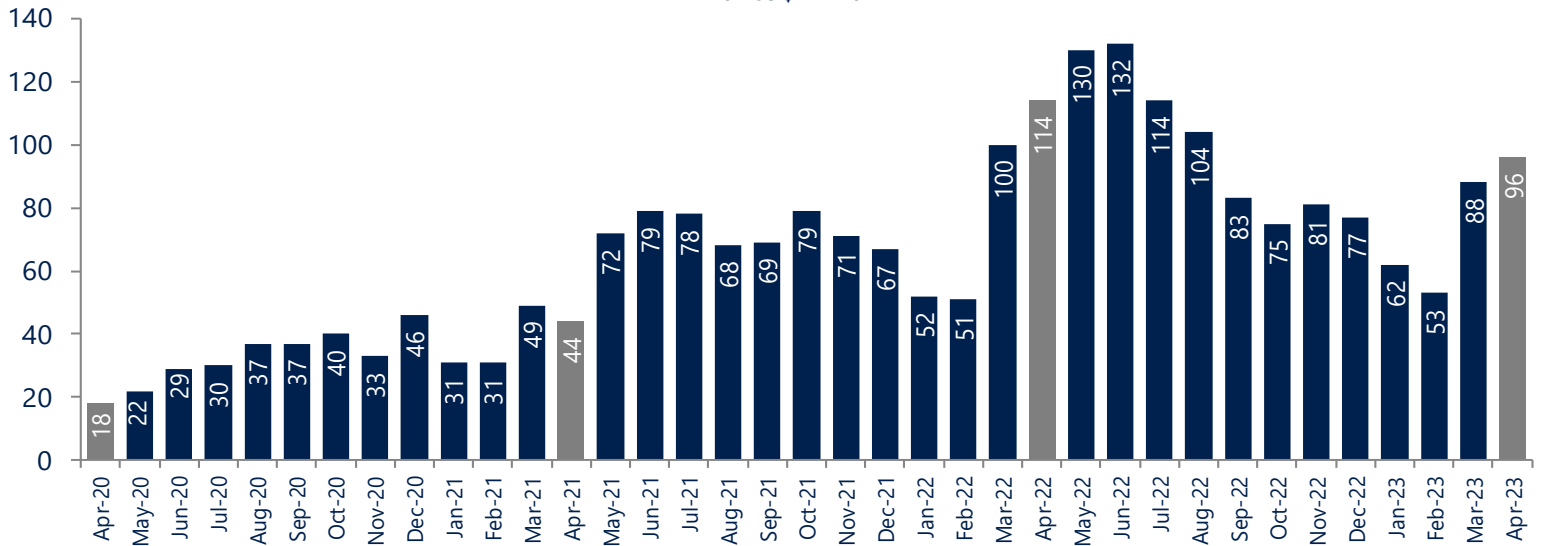
This month's units sold for homes more than \$1 Million was lower than at this time last year, a decrease of 15.8% versus last April and an increase of 118.2% versus April of 2021.

There was an increase of 9.1% in luxury units sold in April compared to March 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
March 27, 2023	Raleigh	27609	\$2,701,335	\$2,701,335	100.0%	1	✓	
March 6, 2023	Raleigh	27612	\$2,695,000	\$2,575,000	95.5%	236	✓	
March 10, 2023	Cary	27518	\$1,350,000	\$1,461,000	108.2%	2		✓
March 15, 2023	Raleigh	27612	\$1,395,000	\$1,395,000	100.0%	210		✓
March 31, 2023	Wake Forest	27587	\$1,286,701	\$1,328,033	103.2%	1	✓	
March 15, 2023	Apex	27502	\$1,175,000	\$1,175,000	100.0%	2	✓	
March 30, 2023	Cary	27519	\$1,175,000	\$1,165,000	99.1%	17		✓

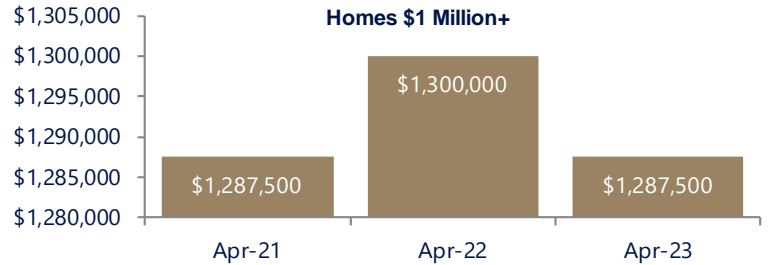
Wake County, North Carolina - April 2023

In April, the median sales price for homes more than \$1 Million was \$1,287,500, a decrease of 1.0% compared to last year.

The current median sales price is approximately the same as March.

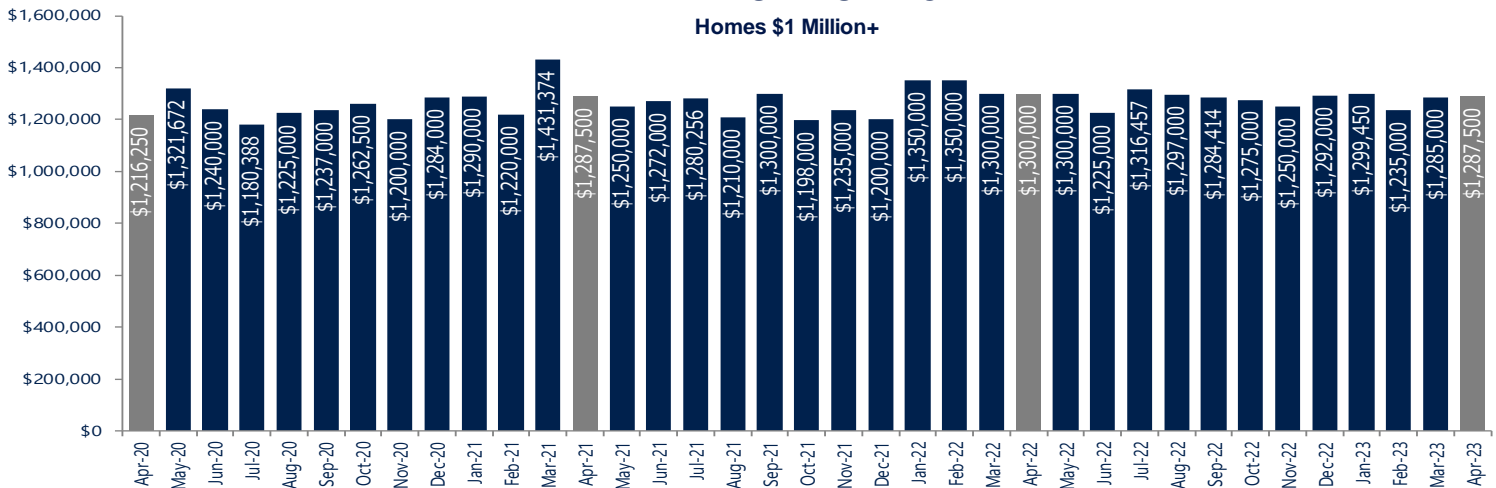
MEDIAN SALES PRICE

Versus Previous Years
Homes \$1 Million+



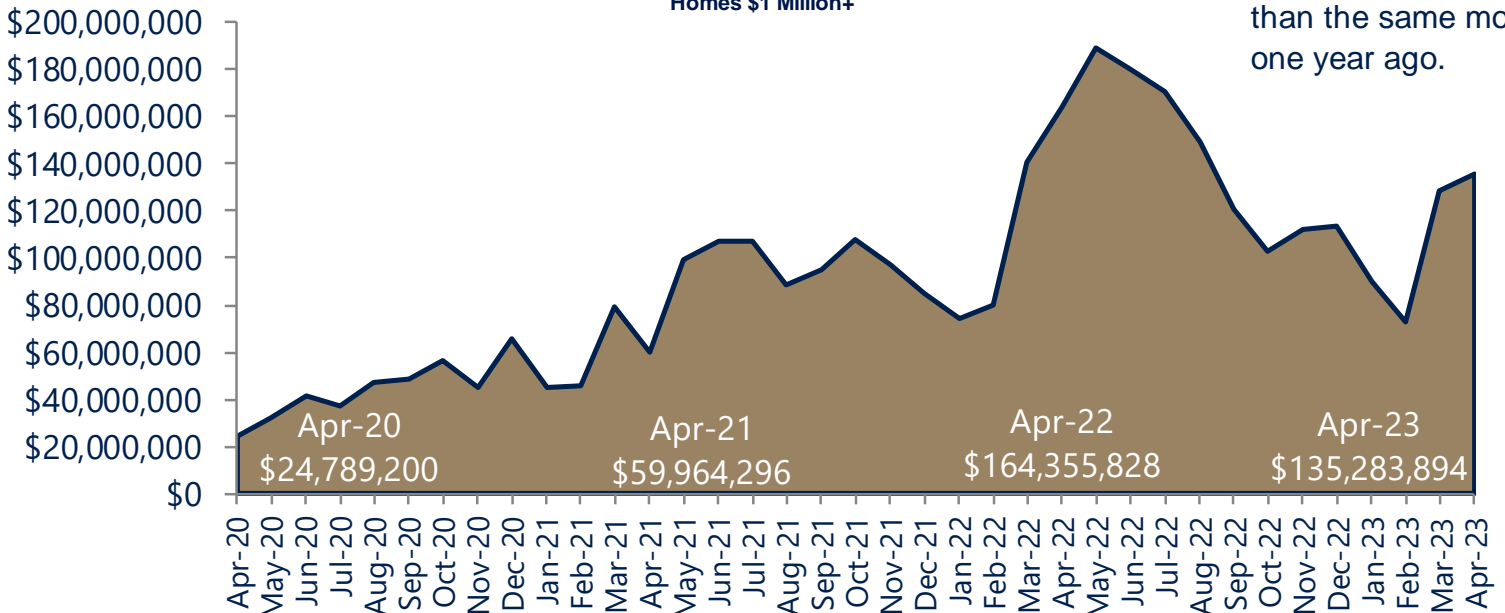
MEDIAN SALES PRICE

Homes \$1 Million+



TOTAL DOLLAR VOLUME SOLD

Homes \$1 Million+



Total volume sold this April was 17.7% lower than the same month one year ago.

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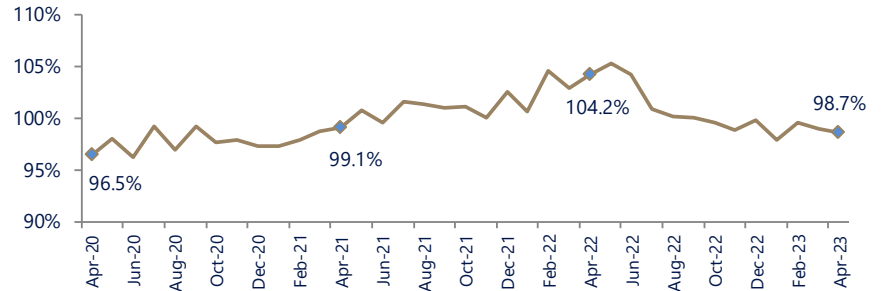
Wake County, North Carolina - April 2023

In April, the average sale price for homes more than \$1 Million was 98.7% of the average list price, which is 5.5% lower than at this time last year.

This month, the average number of days on market was 46, higher than the average last year, which was 28.

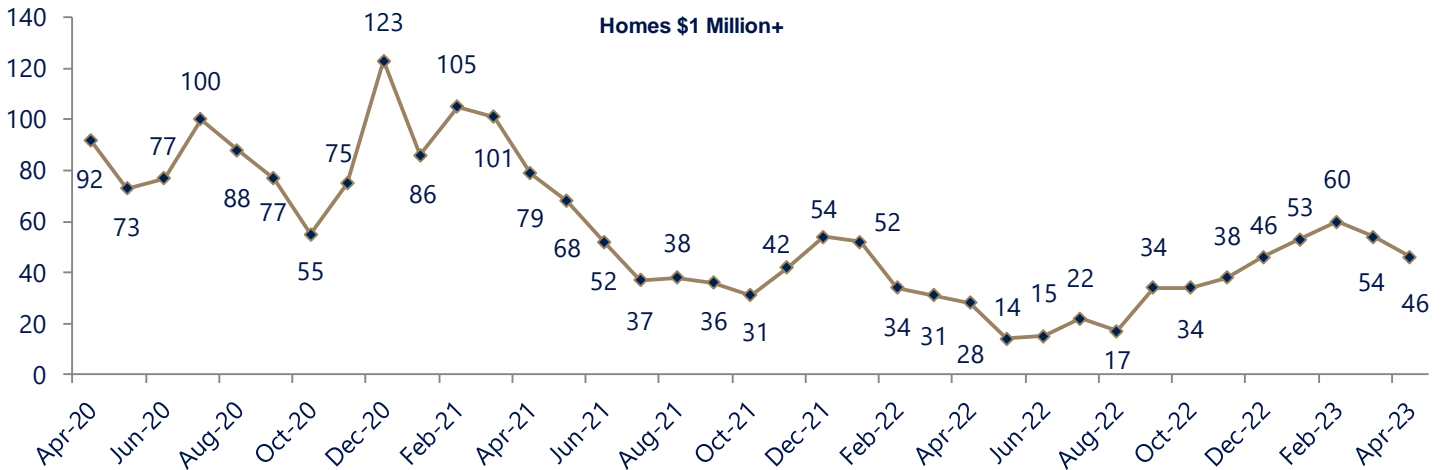
SALE PRICE AS % OF LIST PRICE

Homes \$1 Million+



DAYS ON MARKET

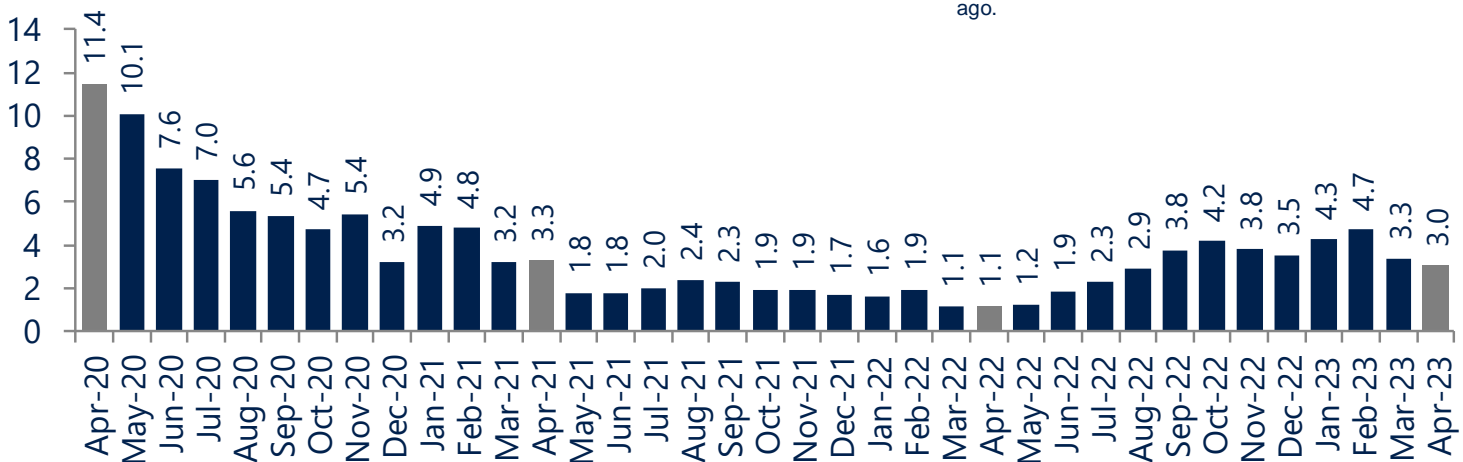
Homes \$1 Million+



MONTHS OF SUPPLY

Homes \$1 Million+

In April, there were 3.0 months of supply available, compared to 1.1 in April of 2022. That is an increase of 172.7% 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 April 1, 2020 through April 30, 2023.

Contacts & Disclaimers

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CREATED BY

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"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, 2020 through April 30, 2023".

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