

# LuxInsight

LUXURY HOUSING MARKET REPORT

Wake County, North Carolina

**APRIL 2024**

Luxury Summary



**LONG & FOSTER**  
REAL ESTATE

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## WAKE COUNTY, NORTH CAROLINA - APRIL 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+



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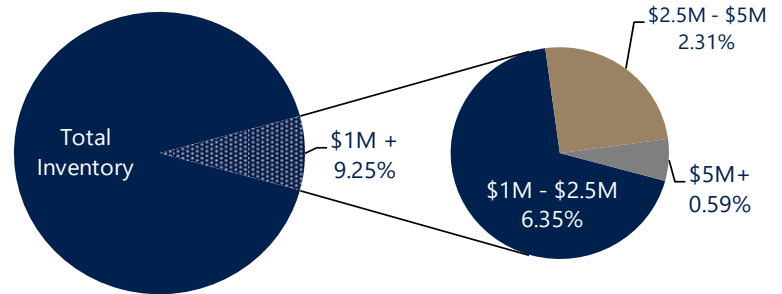
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## WAKE COUNTY, NORTH CAROLINA - APRIL 2024

Compared to last April, the total number of homes more than \$1 Million available this month was lower by 3.6% and higher by 121.6% compared to April 2022.

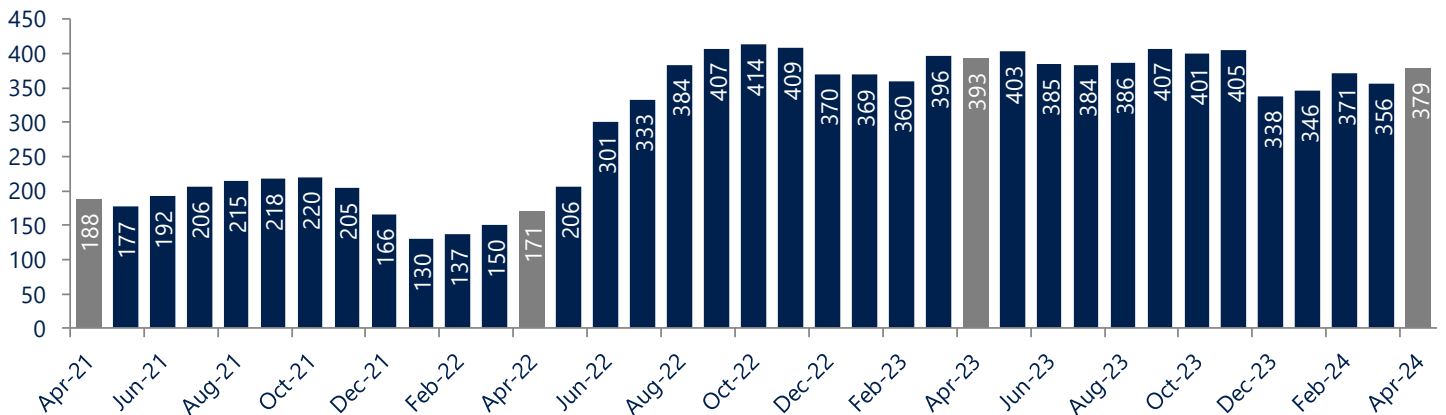
Active inventory this April was 6.5% higher than the previous month's supply of available inventory.

### INVENTORY PRICE RANGES



### ACTIVE INVENTORY

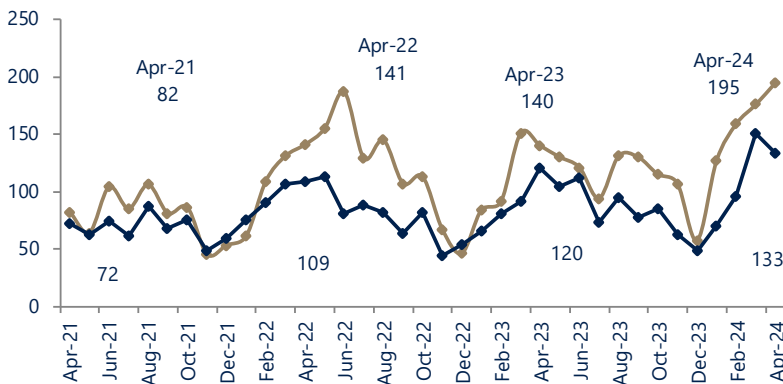
HOMES \$1 MILLION+



### NEW LISTINGS & NEW CONTRACTS

HOMES \$1 MILLION+

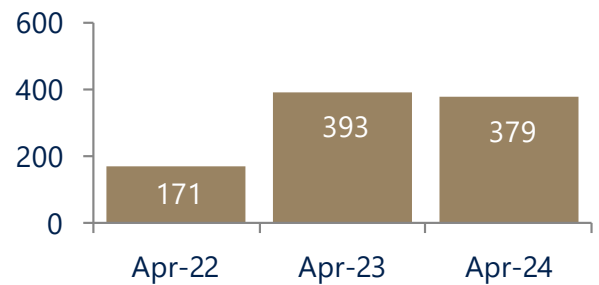
— New Listings — New Contracts



### ACTIVE INVENTORY

VERSUS PREVIOUS YEARS

HOMES \$1 MILLION+



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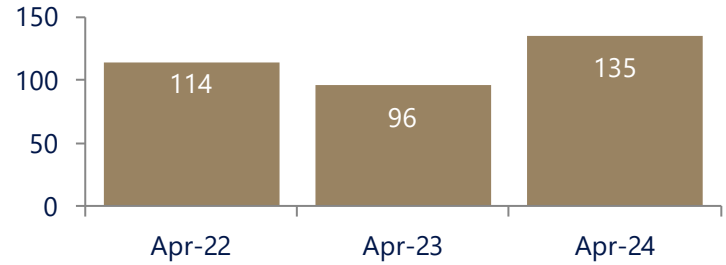
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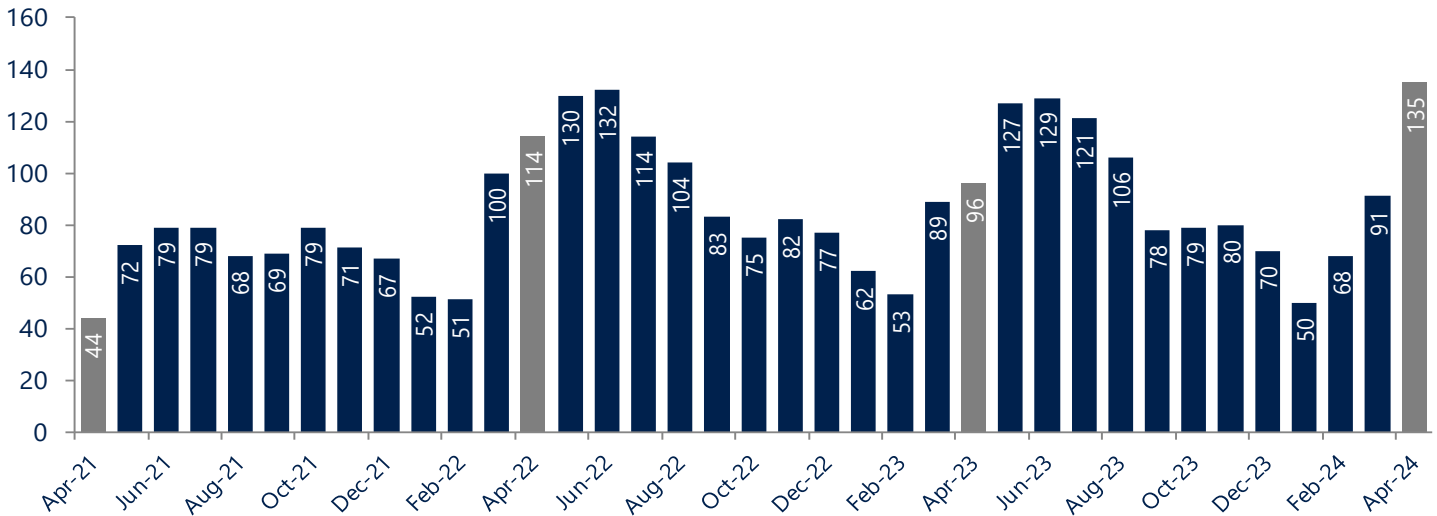
This month's units sold for homes more than \$1 Million was higher than at this time last year, an increase of 40.6% versus last April and an increase of 18.4% versus April of 2022.

There was an increase of 48.4% 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
April 30, 2024	Cary	27511	\$1,180,000	\$1,180,000	100.0%	2	✓	
April 5, 2024	Raleigh	27604	\$1,200,000	\$1,180,000	98.3%	7	✓	
April 3, 2024	Cary	27511	\$975,000	\$1,025,000	105.1%	1		✓
March 12, 2024	Apex	27539	\$1,450,000	\$1,435,000	99.0%	88	✓	
March 13, 2024	Raleigh	27613	\$1,375,000	\$1,375,000	100.0%	70		✓
March 18, 2024	Raleigh	27615	\$1,300,000	\$1,300,000	100.0%	60		✓
March 28, 2024	Raleigh	27614	\$1,250,000	\$1,225,000	98.0%	50	✓	
March 15, 2024	Raleigh	27615	\$1,250,000	\$1,200,000	96.0%	35	✓	
March 13, 2024	Apex	27523	\$1,027,385	\$1,027,385	100.0%	165	✓	
February 12, 2024	Wake Forest	27587	\$2,200,000	\$1,900,000	86.4%	131	✓	

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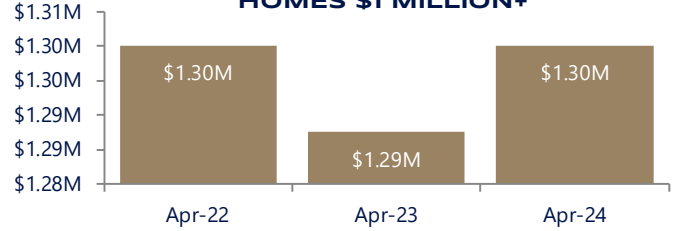
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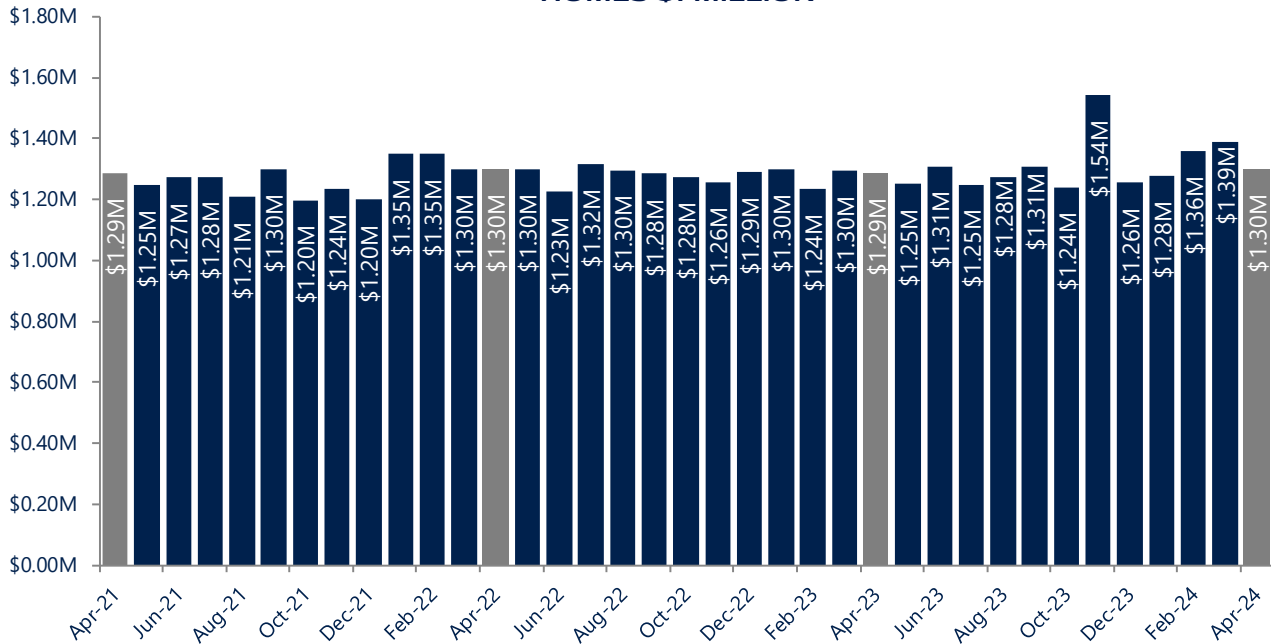
In April, the median sales price for homes more than \$1 Million was \$1,300,000, an increase of 1.0% compared to last year.

The current median sales price was lower by 6.5% than in March.

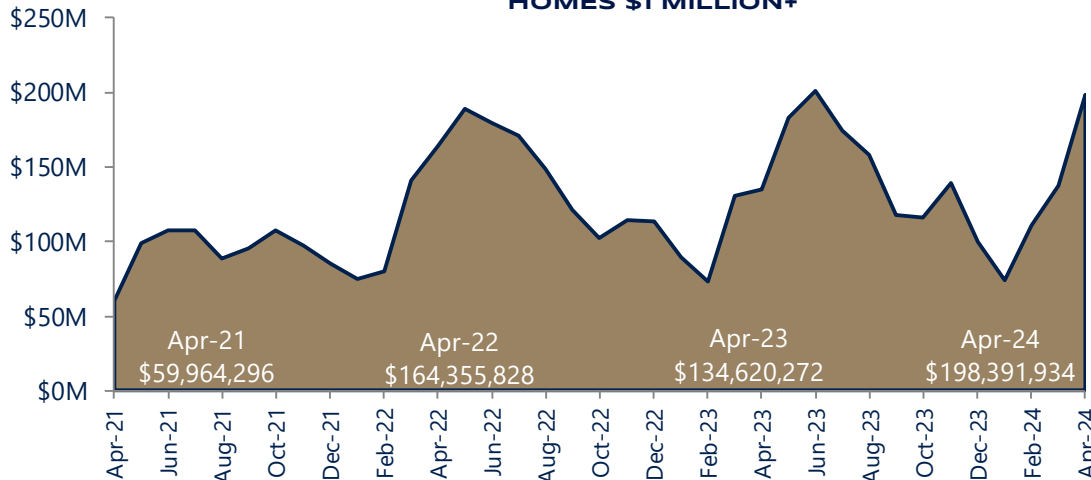
### MEDIAN SALES PRICE VERSUS PREVIOUS YEARS HOMES \$1 MILLION+



### MEDIAN SALES PRICE HOMES \$1 MILLION+



### TOTAL DOLLAR VOLUME SOLD HOMES \$1 MILLION+



Total volume sold this April was 47.4% higher than the same month one year ago.

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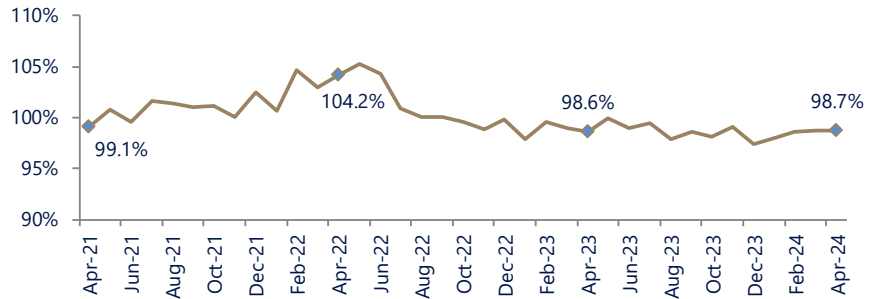
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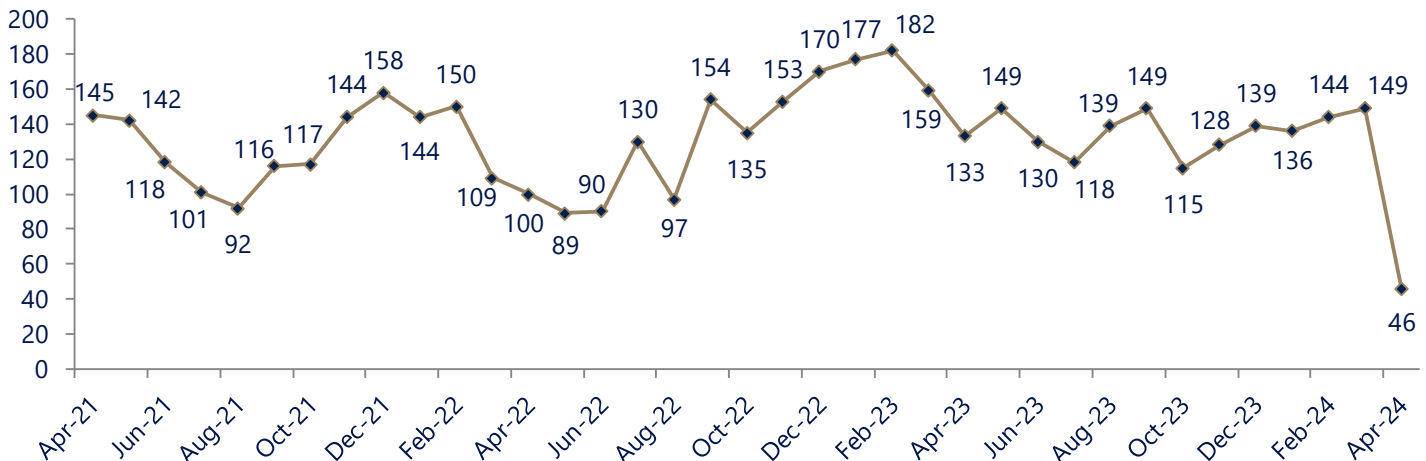
In April, the average sale price for homes more than \$1 Million was 98.7% of the average list price, which is similar compared to a year ago.

This month, the average number of days on market was 46, lower than the average last year, which was 133.

### SALE PRICE AS % OF LIST PRICE HOMES \$1 MILLION+

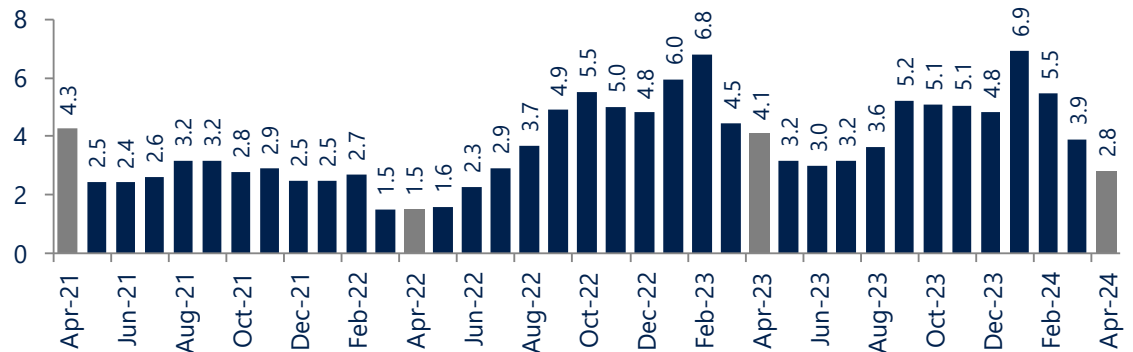


### DAYS ON MARKET HOMES \$1 MILLION+



### MONTHS OF SUPPLY HOMES \$1 MILLION+

In April, there were 2.8 months of supply available, compared to 4.1 in April of 2023. That is a decrease of 31.7% versus a year ago.



## WAKE COUNTY, NORTH CAROLINA - APRIL 2024

### 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, 2021 through April 30, 2024.

### Contacts & Disclaimers

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