

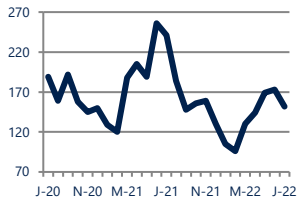
Focus On: Chapel Hill Area Housing Market

July 2022

Zip Code(s): 27510, 27514, 27516 and 27517

Units Sold

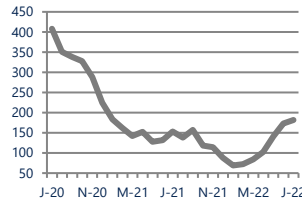
152



Down
Vs. Year Ago

Active Inventory

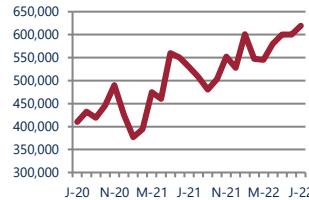
182



Up 19%
Vs. Year Ago

Median Sale Price

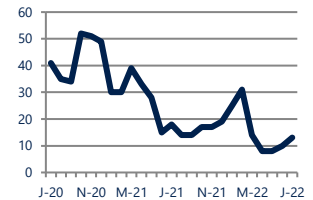
\$619,302



Up 17%
Vs. Year Ago

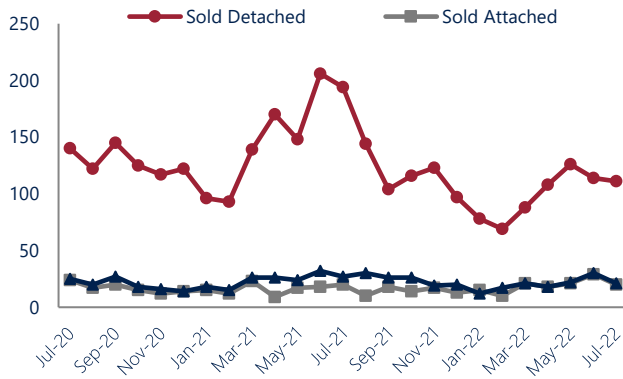
Days On Market

13



Down -28%
Vs. Year Ago

Units Sold*



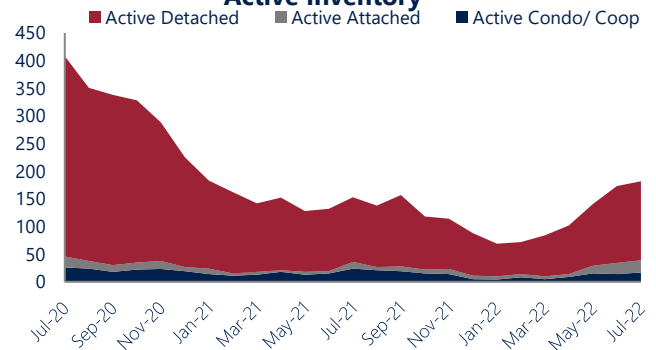
Units Sold

There was a decrease in total units sold in July, with 152 sold this month in Chapel Hill Area. This month's total units sold was lower than at this time last year.

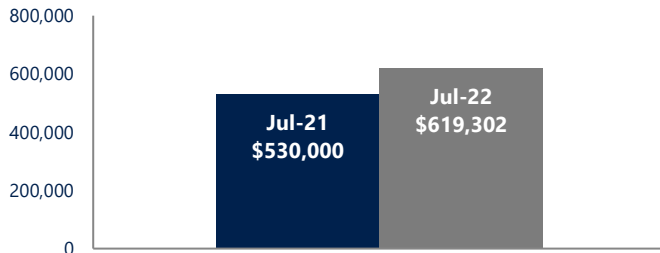
Active Inventory

Versus last year, the total number of homes available this month is higher by 29 units or 19%. The total number of active inventory this July was 182 compared to 153 in July 2021. This month's total of 182 is higher than the previous month's total supply of available inventory of 173, an increase of 5%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Chapel Hill Area Homes was \$530,000. This July, the median sale price was \$619,302, an increase of 17% or \$89,302 compared to last year. The current median sold price is 3% higher than in June.

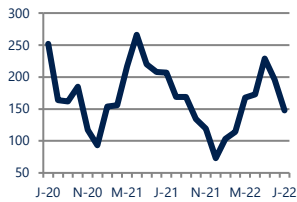
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Chapel Hill Area Housing Market

July 2022

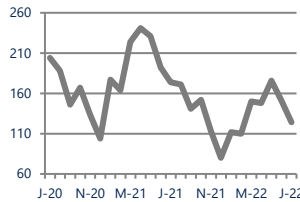
Zip Code(s): 27510, 27514, 27516 and 27517

New Listings
148



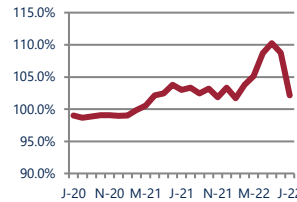
Down -29%
Vs. Year Ago

Current Contracts
124



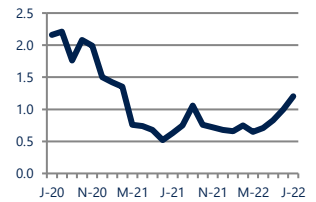
Down -29%
Vs. Year Ago

Sold Vs. List Price
102.1%



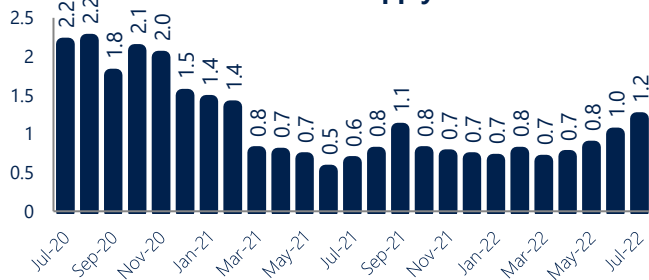
Down -0.9%
Vs. Year Ago

Months of Supply
1.2



Up 90%
Vs. Year Ago

Months Of Supply



Months of Supply

In July, there was 1.2 months of supply available in Chapel Hill Area, compared to 0.6 in July 2021. That is an increase of 89% versus a year ago.

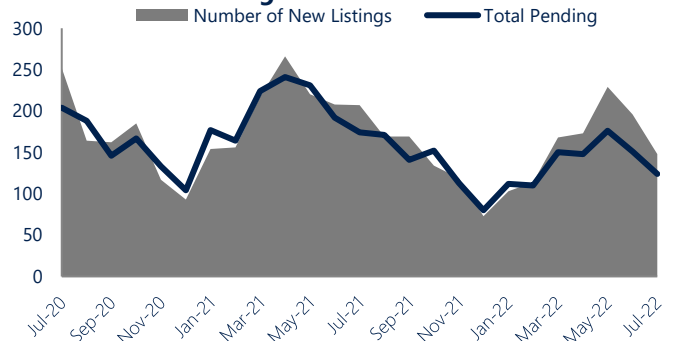
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

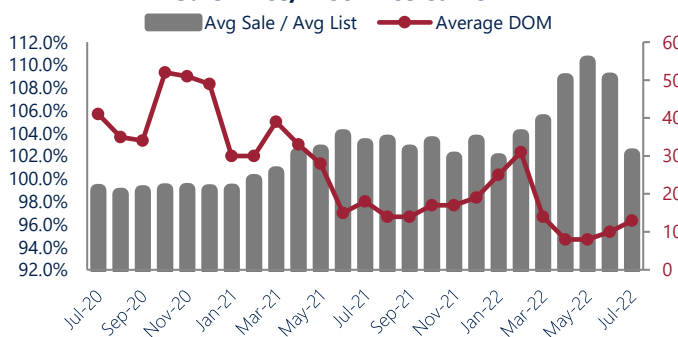
This month there were 148 homes newly listed for sale in Chapel Hill Area compared to 207 in July 2021, a decrease of 29%.

There were 124 current contracts pending sale this July compared to 174 a year ago. The number of current contracts is 29% lower than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Chapel Hill Area was 102.1% of the average list price, which is 0.9% lower than at this time last year.

Days On Market

This month, the average number of days on market was 13, lower than the average last year, which was 18, a decrease of 28%.



Chapel Hill Area are defined as properties listed in zip code/s 27510, 27514, 27516 and 27517.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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