

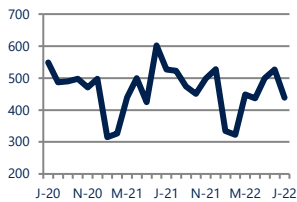
Focus On: Durham Area Housing Market

July 2022

Zip Code(s): 27701, 27703, 27704, 27705, 27707, 27712 and 27713

Units Sold

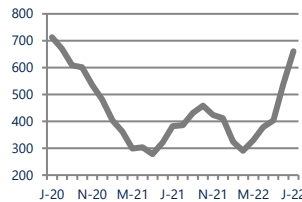
439



Down -17%
Vs. Year Ago

Active Inventory

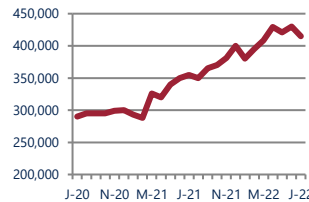
661



Up 73%
Vs. Year Ago

Median Sale Price

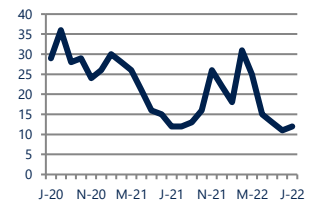
\$415,000



Up 17%
Vs. Year Ago

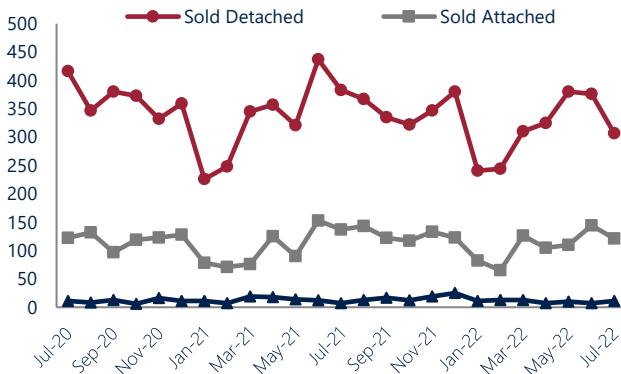
Days On Market

12



No Change
Vs. Year Ago

Units Sold*



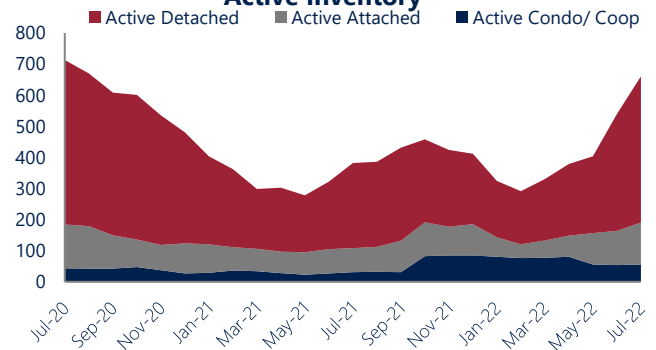
Units Sold

There was a decrease in total units sold in July, with 439 sold this month in Durham Area versus 527 last month, a decrease of 17%. This month's total units sold was lower than at this time last year, a decrease of 17% versus July 2021.

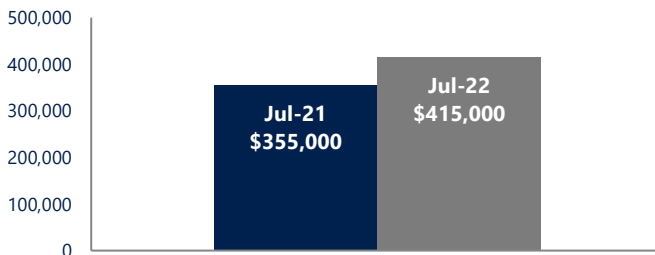
Active Inventory

Versus last year, the total number of homes available this month is higher by 279 units or 73%. The total number of active inventory this July was 661 compared to 382 in July 2021. This month's total of 661 is higher than the previous month's total supply of available inventory of 539, an increase of 23%.

Active Inventory*



Median Sale Price



Median Sale Price

Last July, the median sale price for Durham Area Homes was \$355,000. This July, the median sale price was \$415,000, an increase of 17% or \$60,000 compared to last year. The current median sold price is 3% lower than in June.

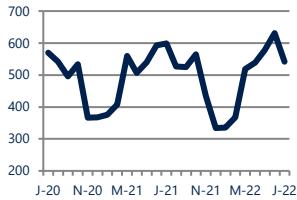
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Durham Area Housing Market

July 2022

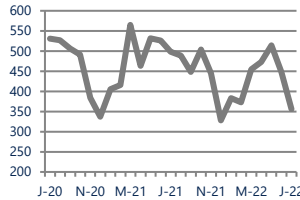
Zip Code(s): 27701, 27703, 27704, 27705, 27707, 27712 and 27713

New Listings
542



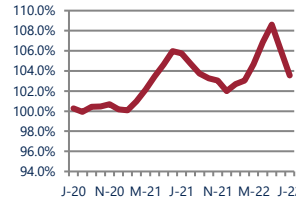
Down -10%
Vs. Year Ago

Current Contracts
356



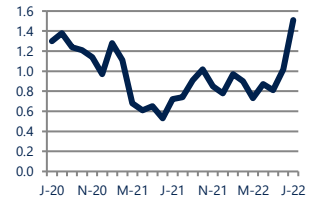
Down -29%
Vs. Year Ago

Sold Vs. List Price
103.5%



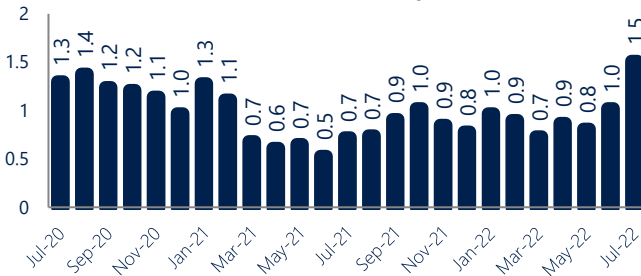
Down -2.1%
Vs. Year Ago

Months of Supply
1.5



Up 110%
Vs. Year Ago

Months Of Supply



Months of Supply

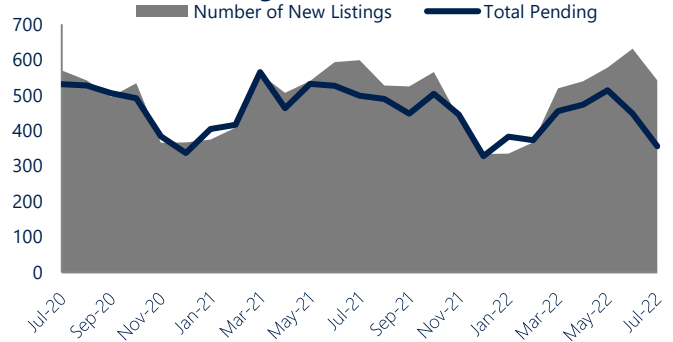
In July, there was 1.5 months of supply available in Durham Area, compared to 0.7 in July 2021. That is an increase of 108% versus a year ago.

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.

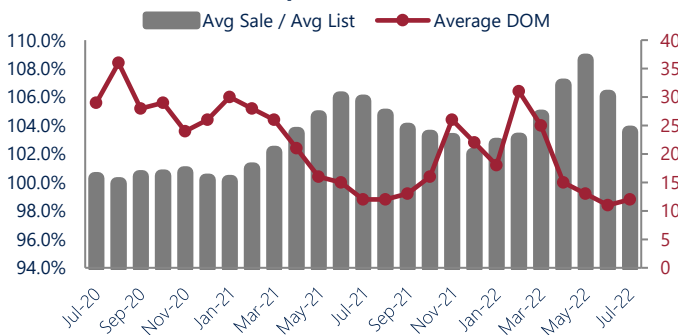
New Listings & Current Contracts

This month there were 542 homes newly listed for sale in Durham Area compared to 599 in July 2021, a decrease of 10%. There were 356 current contracts pending sale this July compared to 498 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 Durham Area was 103.5% of the average list price, which is 2.2% lower than at this time last year.

Days On Market

This month, the average number of days on market was 12, which is similar compared to a year ago.



Durham Area are defined as properties listed in zip code/s 27701, 27703, 27704, 27705, 27707, 27712 and 27713.

*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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