

THE LONG & FOSTER MARKET MINUTE™

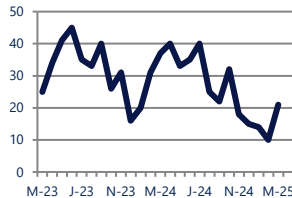
FOCUS ON: **HILLSBOROUGH AREA HOUSING MARKET**

MARCH 2025

Zip Code(s): 27278, 27243 and 27231

Units Sold

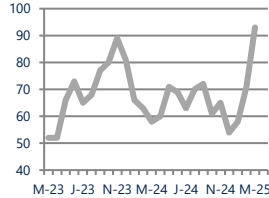
21



Down
Vs. Year Ago

Active Inventory

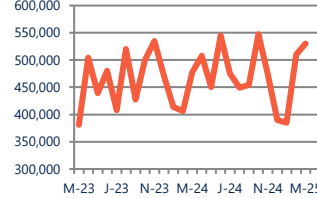
93



Up 60%
Vs. Year Ago

Median Sale Price

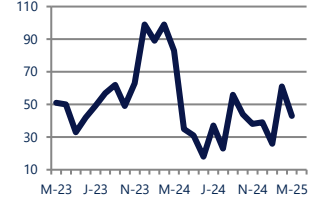
\$530,000



Up 11%
Vs. Year Ago

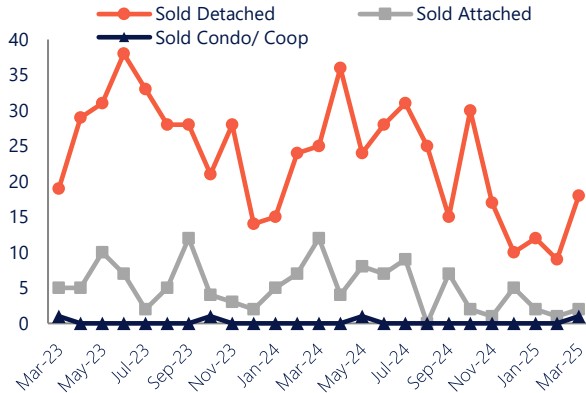
Days On Market

43



Down -48%
Vs. Year Ago

Units Sold*



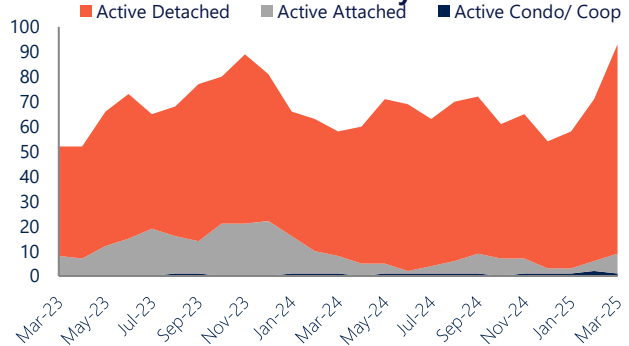
Units Sold

With relatively few transactions, there was an increase in total units sold in March, with 21 sold this month in Hillsborough Area. This month's total units sold was lower than at this time last year, a decrease from March 2024.

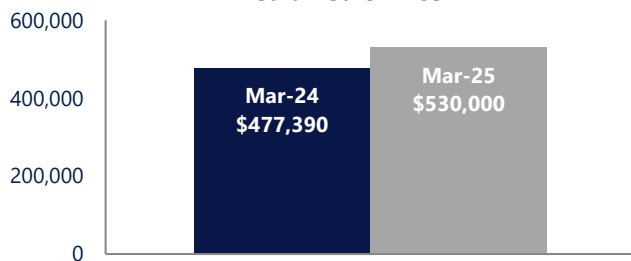
Active Inventory

Versus last year, the total number of homes available this month is higher by 35 units or 60%. The total number of active inventory this March was 93 compared to 58 in March 2024. This month's total of 93 is higher than the previous month's total supply of available inventory of 71, an increase of 31%.

Active Inventory*



Median Sale Price



Median Sale Price

Last March, the median sale price for Hillsborough Area Homes was \$477,390. This March, the median sale price was \$530,000, an increase of 11% or \$52,610 compared to last year. The current median sold price is 4% higher than in February.

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

Hillsborough Area are defined as properties listed in zip code/s 27278, 27243 and 27231.

*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.

Information included in this report is based on data supplied by TRIANGLE and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of TRIANGLE or Long & Foster Real Estate, Inc.

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FOCUS ON: **HILLSBOROUGH AREA HOUSING MARKET**

MARCH 2025

Zip Code(s): 27278, 27243 and 27231

New Listings

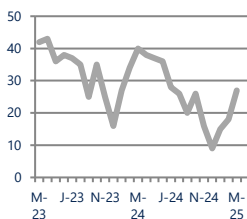
52



Up 16%
Vs. Year Ago

Current Contracts

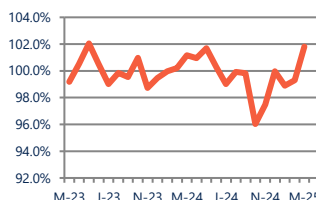
27



Down -32%
Vs. Year Ago

Sold Vs. List Price

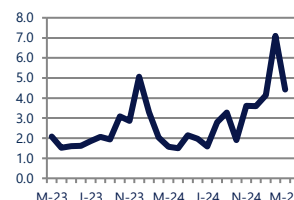
101.8%



Up 0.6%
Vs. Year Ago

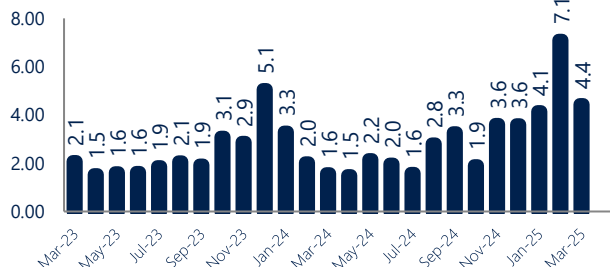
Months of Supply

4.4



Up 182%
Vs. Year Ago

Months Of Supply



Months of Supply

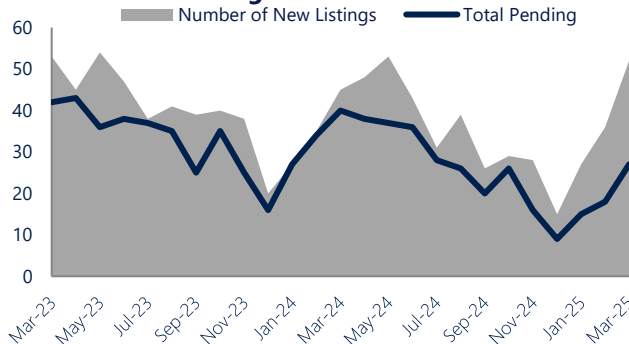
In March, there was 4.4 months of supply available in Hillsborough Area, compared to 1.6 in March 2024. That is an increase of 183% versus a year ago.

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.

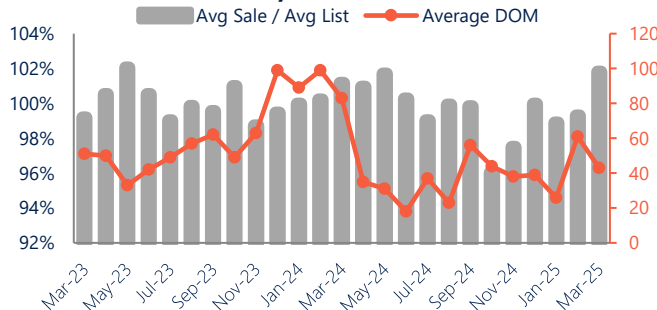
New Listings & Current Contracts

This month there were 52 homes newly listed for sale in Hillsborough Area compared to 45 in March 2024, an increase of 16%. There were 27 current contracts pending sale this March compared to 40 a year ago. The number of current contracts is 33% lower than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Hillsborough Area was 101.8% of the average list price, which is 0.6% higher than at this time last year.

Days On Market

This month, the average number of days on market was 43, lower than the average last year, which was 83, a decrease of 48%.

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