

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **NORTHWEST RALEIGH AREA HOUSING MARKET**

APRIL 2025

Zip Code(s): 27612, 27613 and 27617

Units Sold

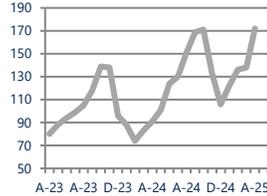
94



Up
Vs. Year Ago

Active Inventory

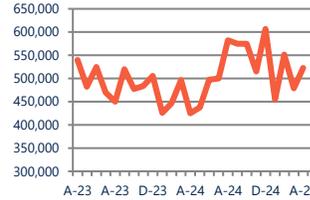
172



Up 89%
Vs. Year Ago

Median Sale Price

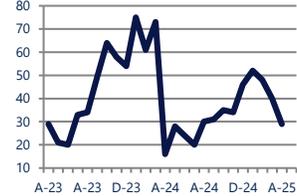
\$522,500



Up 23%
Vs. Year Ago

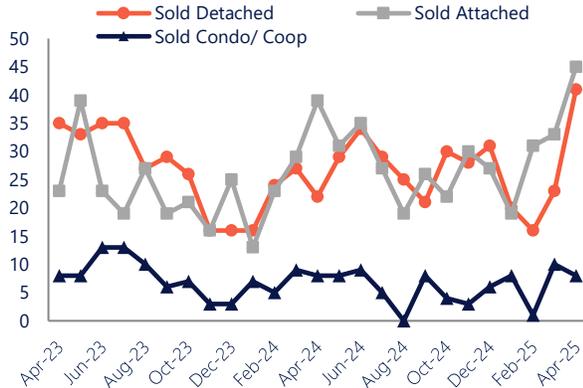
Days On Market

29



Up 81%
Vs. Year Ago

Units Sold*



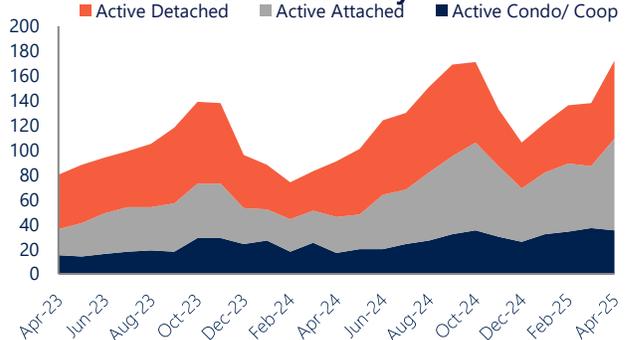
Units Sold

There was an increase in total units sold in April, with 94 sold this month in Northwest Raleigh Area. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is higher by 81 units or 89%. The total number of active inventory this April was 172 compared to 91 in April 2024. This month's total of 172 is higher than the previous month's total supply of available inventory of 138, an increase of 25%.

Active Inventory*



Median Sale Price



Median Sale Price

Last April, the median sale price for Northwest Raleigh Area Homes was \$425,000. This April, the median sale price was \$522,500, an increase of 23% or \$97,500 compared to last year. The current median sold price is 9% higher than in March.

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

Northwest Raleigh Area are defined as properties listed in zip code/s 27612, 27613 and 27617.

*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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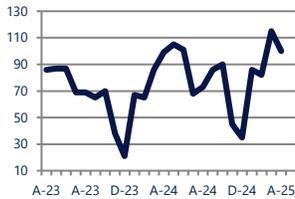
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Zip Code(s): 27612, 27613 and 27617

New Listings

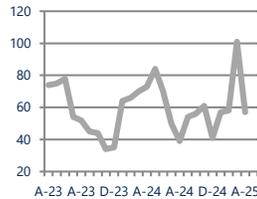
100



Up 1%
Vs. Year Ago

Current Contracts

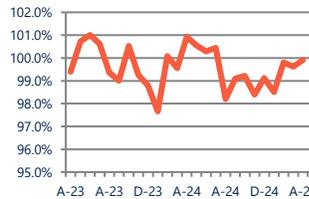
57



Down -22%
Vs. Year Ago

Sold Vs. List Price

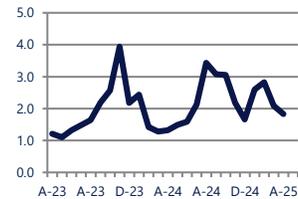
99.9%



Down -1%
Vs. Year Ago

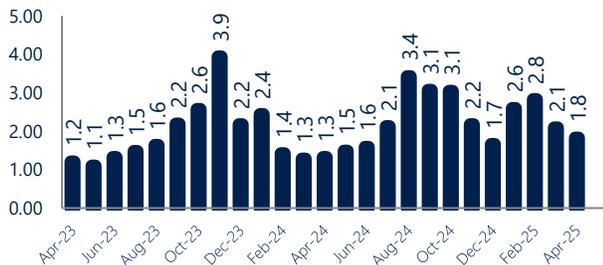
Months of Supply

1.8



Up 39%
Vs. Year Ago

Months Of Supply



Months of Supply

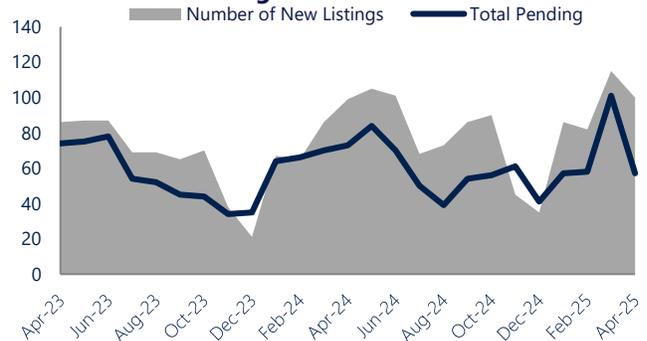
In April, there was 1.8 months of supply available in Northwest Raleigh Area, compared to 1.3 in April 2024. That is an increase of 39% versus a year ago.

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 100 homes newly listed for sale in Northwest Raleigh Area compared to 99 in April 2024, an increase of 1%. There were 57 current contracts pending sale this April compared to 73 a year ago. The number of current contracts is 22% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Northwest Raleigh Area was 99.9% of the average list price, which is 1.0% lower than at this time last year.

Days On Market

This month, the average number of days on market was 29, higher than the average last year, which was 16, an increase of 81%.

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