

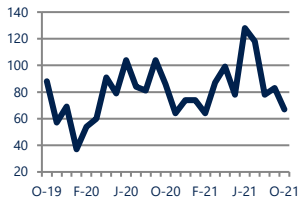
Focus On: West Chapel Hill and Carrboro Area Housing Market

October 2021

Zip Code(s): 27516 and 27510

Units Sold

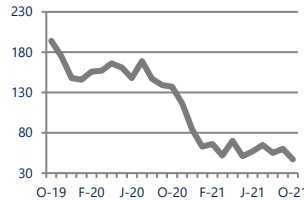
67



Down -22%
Vs. Year Ago

Active Inventory

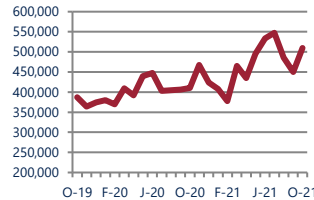
47



Down -66%
Vs. Year Ago

Median Sale Price

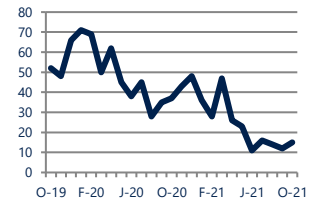
\$509,960



Up 24%
Vs. Year Ago

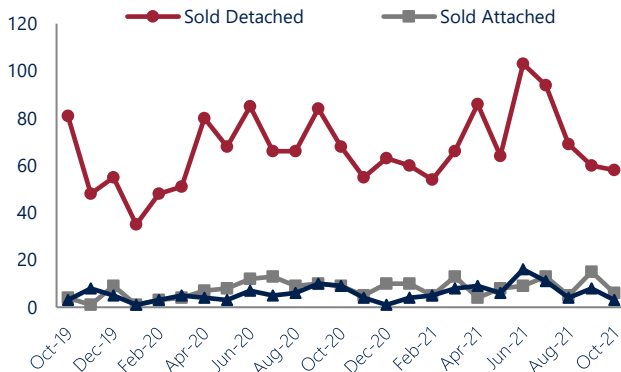
Days On Market

15



Down -59%
Vs. Year Ago

Units Sold*



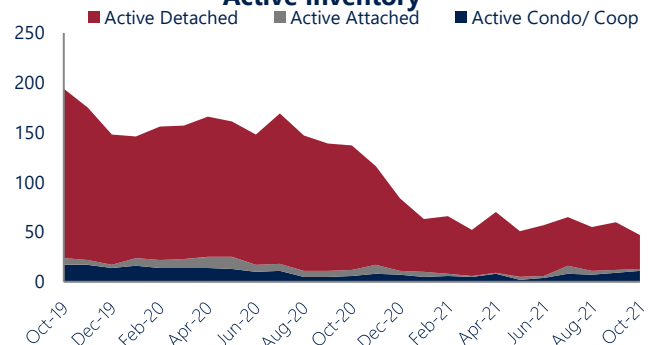
Units Sold

There was a decrease in total units sold in October, with 67 sold this month in West Chapel Hill and Carrboro Area versus 83 last month, a decrease of 19%. This month's total units sold was lower than at this time last year, a decrease of 22% versus October 2020.

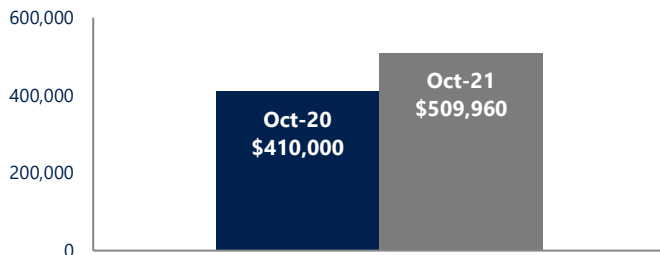
Active Inventory

Versus last year, the total number of homes available this month is lower by 90 units or 66%. The total number of active inventory this October was 47 compared to 137 in October 2020. This month's total of 47 is lower than the previous month's total supply of available inventory of 60, a decrease of 22%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for West Chapel Hill and Carrboro Area Homes was \$410,000. This October, the median sale price was \$509,960, an increase of 24% or \$99,960 compared to last year. The current median sold price is 13% higher than in September.

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



West Chapel Hill and Carrboro Area are defined as properties listed in zip code/s 27516 and 27510.

*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.

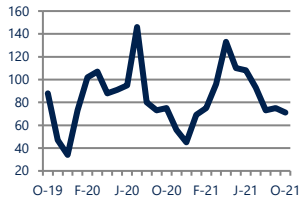


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October 2021

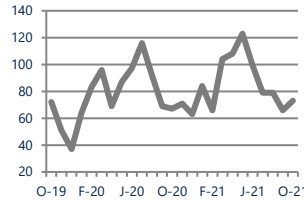
Zip Code(s): 27516 and 27510

New Listings
71



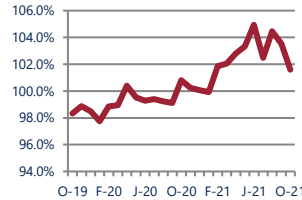
Down -5%
Vs. Year Ago

Current Contracts
73



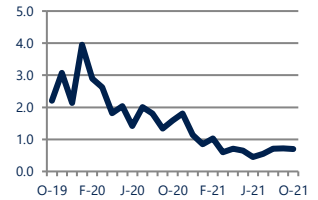
Up 9%
Vs. Year Ago

Sold Vs. List Price
101.6%



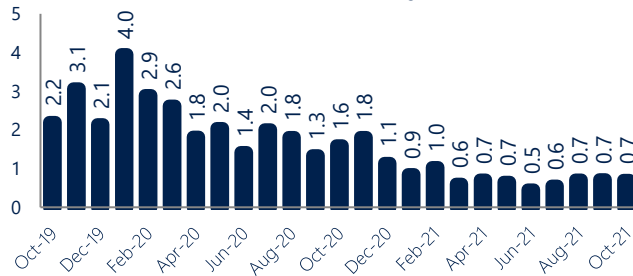
Up 0.8%
Vs. Year Ago

Months of Supply
0.7



Down -56%
Vs. Year Ago

Months Of Supply



Months of Supply

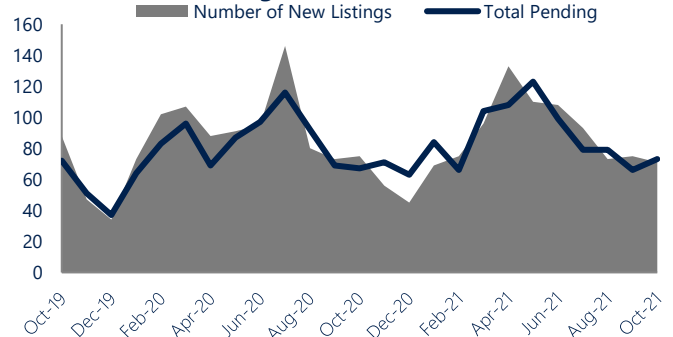
In October, there was 0.7 months of supply available in West Chapel Hill and Carrboro Area, compared to 1.6 in October 2020. That is a decrease of 56% versus a year ago.

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.

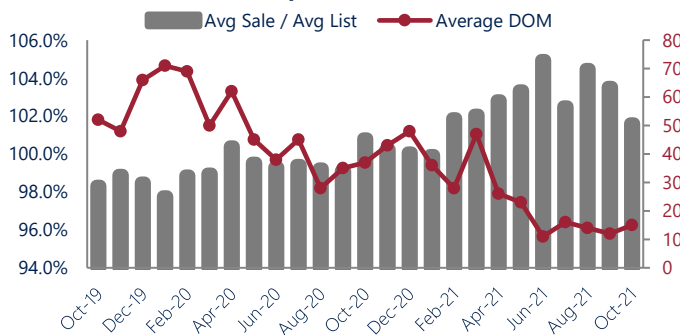
New Listings & Current Contracts

This month there were 71 homes newly listed for sale in West Chapel Hill and Carrboro Area compared to 75 in October 2020, a decrease of 5%. There were 73 current contracts pending sale this October compared to 67 a year ago. The number of current contracts is 9% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in West Chapel Hill and Carrboro Area was 101.6% of the average list price, which is 0.8% higher than at this time last year.

Days On Market

This month, the average number of days on market was 15, lower than the average last year, which was 37, a decrease of 59%.



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