

THE LONG & FOSTER MARKET MINUTE™

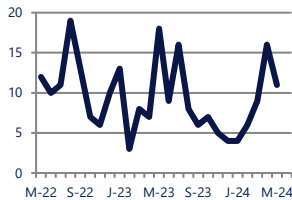
FOCUS ON: **TRIANGLE HOUSING MARKET**

MAY 2024

Zip Code(s): 22172

Units Sold

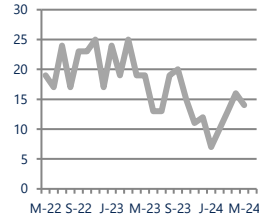
11



Down
Vs. Year Ago

Active Inventory

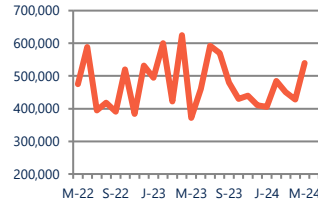
14



Down -26%
Vs. Year Ago

Median Sale Price

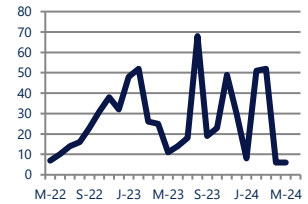
\$540,000



Up
Vs. Year Ago

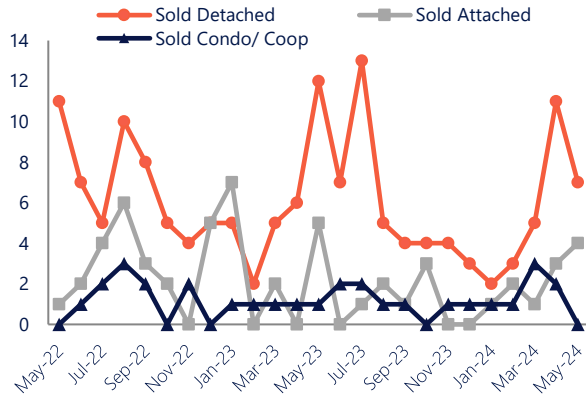
Days On Market

6



Down -45%
Vs. Year Ago

Units Sold*



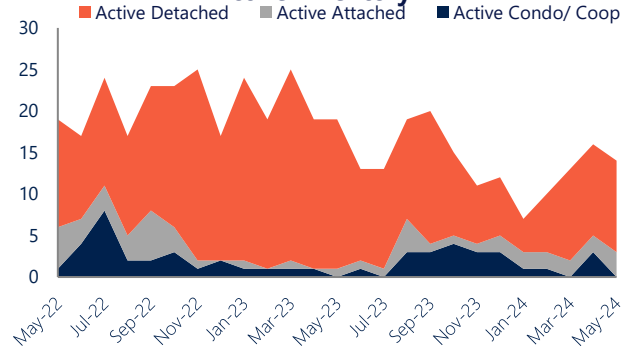
Units Sold

With relatively few transactions, there was a decrease in total units sold in May, with 11 sold this month in Triangle. This month's total units sold was lower than at this time last year, a decrease from May 2023.

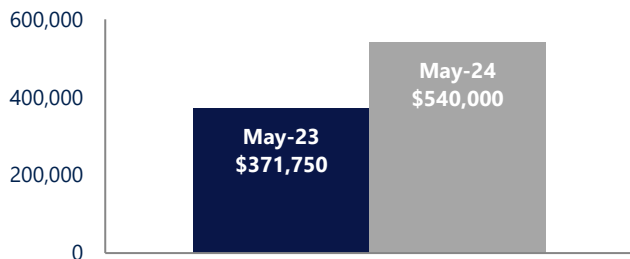
Active Inventory

Versus last year, the total number of homes available this month is lower by 5 units or 26%. The total number of active inventory this May was 14 compared to 19 in May 2023. This month's total of 14 is lower than the previous month's total supply of available inventory of 16, a decrease of 13%.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last May, the median sale price for Triangle Homes was \$371,750. This May, the median sale price was \$540,000, an increase of \$168,250 compared to last year. The current median sold price is higher than in April.

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

Triangle are defined as properties listed in zip code/s 22172.

*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 BRIGHTMLS 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 BRIGHTMLS or Long & Foster Real Estate, Inc.

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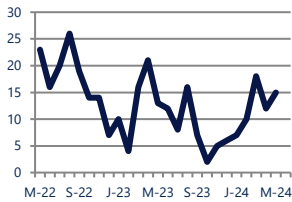
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MAY 2024

Zip Code(s): 22172

New Listings

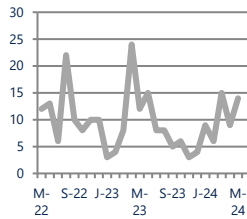
15



Up 15%
Vs. Year Ago

Current Contracts

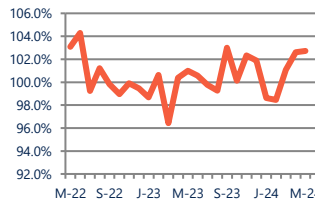
14



Up 17%
Vs. Year Ago

Sold Vs. List Price

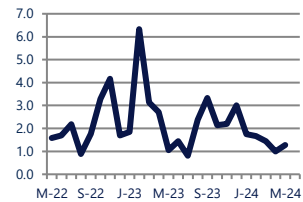
102.7%



Up 1.7%
Vs. Year Ago

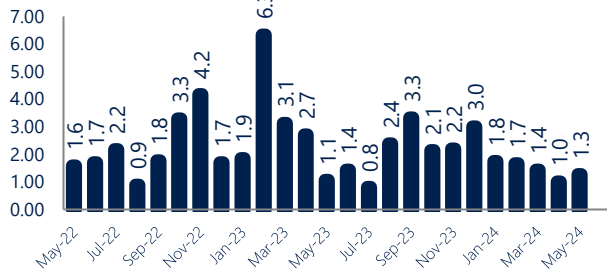
Months of Supply

1.3



Up 20%
Vs. Year Ago

Months Of Supply



Months of Supply

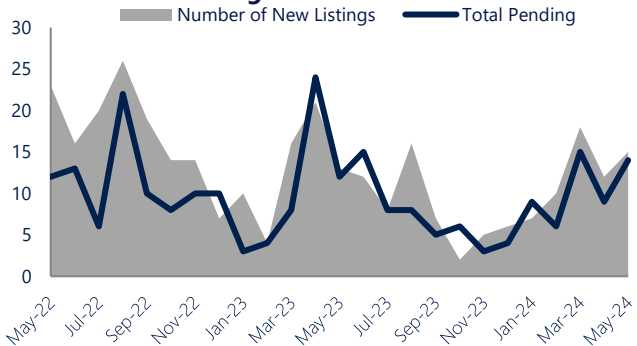
In May, there was 1.3 months of supply available in Triangle, compared to 1.1 in May 2023. That is an increase of 21% versus a year ago.

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.

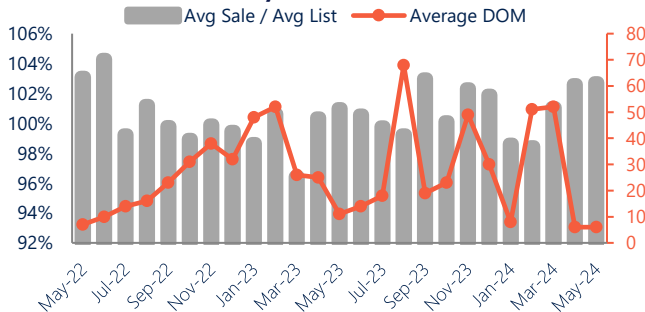
New Listings & Current Contracts

This month there were 15 homes newly listed for sale in Triangle compared to 13 in May 2023, an increase of 15%. There were 14 current contracts pending sale this May compared to 12 a year ago. The number of current contracts is 17% higher than last May.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In May, the average sale price in Triangle was 102.7% of the average list price, which is 1.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 6, lower than the average last year, which was 11, a decrease of 45%.

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