

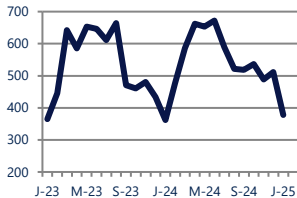
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **RALEIGH AREA HOUSING MARKET** JANUARY 2025

Zip Code(s): 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 and 27617

Units Sold

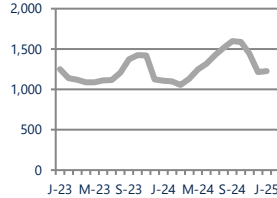
378



Up 4%
Vs. Year Ago

Active Inventory

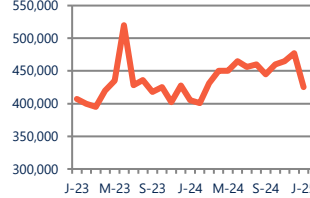
1,228



Up 11%
Vs. Year Ago

Median Sale Price

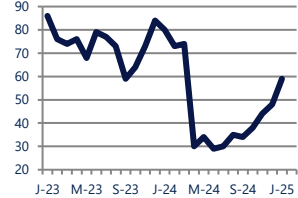
\$425,000



Up 5%
Vs. Year Ago

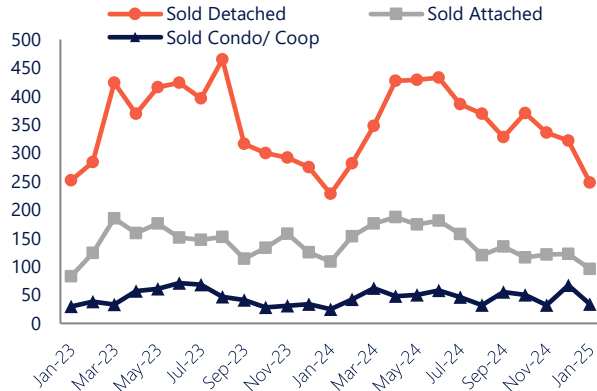
Days On Market

59



Down -26%
Vs. Year Ago

Units Sold*



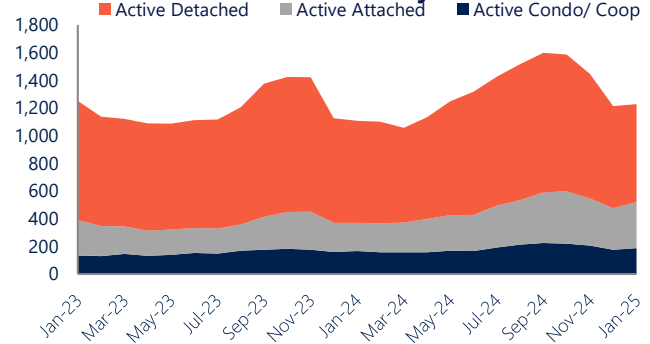
Units Sold

There was a decrease in total units sold in January, with 378 sold this month in Raleigh Area versus 511 last month, a decrease of 26%. This month's total units sold was higher than at this time last year, an increase of 4% versus January 2024.

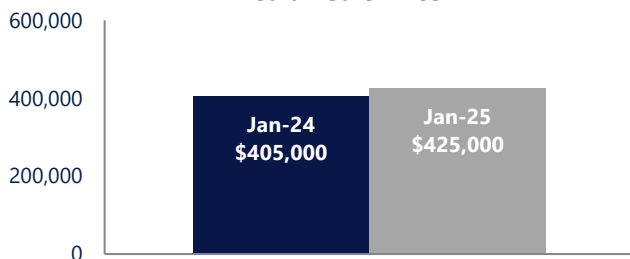
Active Inventory

Versus last year, the total number of homes available this month is higher by 122 units or 11%. The total number of active inventory this January was 1,228 compared to 1,106 in January 2024. This month's total of 1,228 is higher than the previous month's total supply of available inventory of 1,213, an increase of 1%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Raleigh Area Homes was \$405,000. This January, the median sale price was \$425,000, an increase of 5% or \$20,000 compared to last year. The current median sold price is 11% lower than in December.

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

Raleigh Area are defined as properties listed in zip code/s 27601, 27603, 27604, 27605, 27606, 27607, 27608, 27609, 27610, 27612, 27613, 27614, 27615, 27616 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.

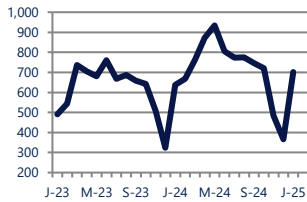
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New Listings

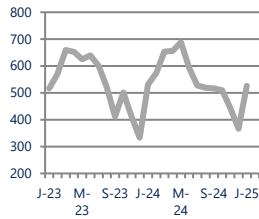
702



Up 10%
Vs. Year Ago

Current Contracts

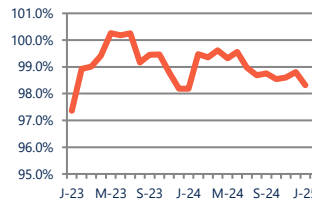
526



Down -1%
Vs. Year Ago

Sold Vs. List Price

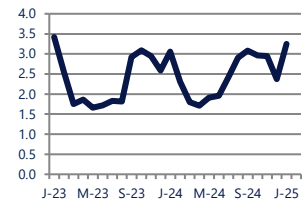
98.3%



No Change
Vs. Year Ago

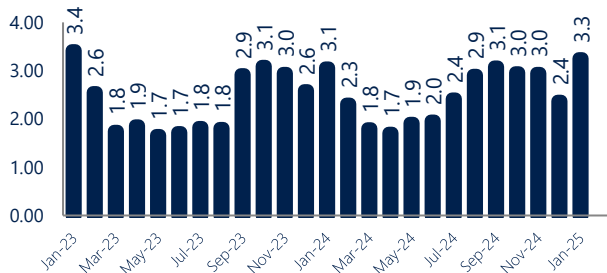
Months of Supply

3.3



Up 6%
Vs. Year Ago

Months Of Supply



Months of Supply

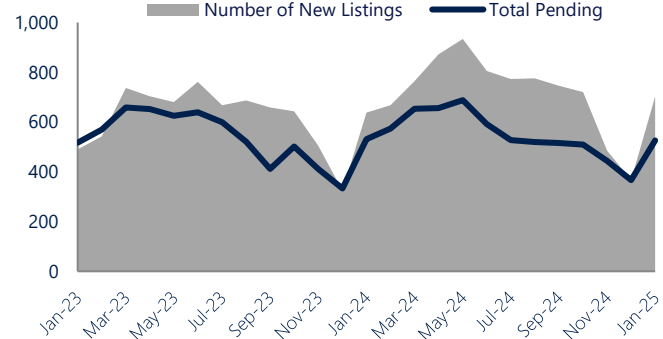
In January, there was 3.2 months of supply available in Raleigh Area, compared to 3.1 in January 2024. That is an increase of 6% versus a year ago.

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.

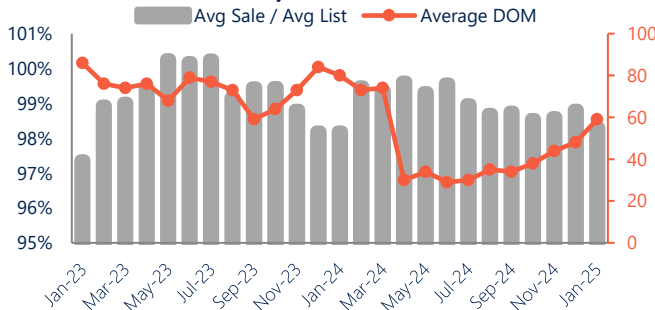
New Listings & Current Contracts

This month there were 702 homes newly listed for sale in Raleigh Area compared to 638 in January 2024, an increase of 10%. There were 526 current contracts pending sale this January compared to 531 a year ago. The number of current contracts is 1% lower than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Raleigh Area was 98.3% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 59, lower than the average last year, which was 80, a decrease of 26%.

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