



PRESS RELEASE

Cape Fear REALTORS®

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FOR IMMEDIATE RELEASE

2020 Housing Market Closes Strong

WILMINGTON, N.C. (January 14, 2020)

December was one of the most active holiday seasons the Cape Fear Region has ever seen. Strong buyer demand, near-record low interest rates, and limited inventory continued to fuel an active housing market. Despite an unprecedented year due to COVID-19, the Tri-County Area saw nearly 15,000 home sales in 2020.

We've seen a surge in people relocating to our area over the last year and REALTORS® have been working hard to keep up with demand," said Tom Gale, Cape Fear REALTORS® 2021 President. "With the recently released report from United Van Lines, we have solid data that shows Wilmington as the number one inbound city in the U.S.."

Three-County Region Combined: Single Family & Townhouse/Condo	December 2020	December 2019	Y-O-Y % Change *12-month rolling
Closed Sales	1,270	972	+30.7%
Pending Sales	1,006	691	+45.6%
New Listings	892	688	+30.7%
Days on Market	65	70	- 5 Days
Median Sales Price*	\$285,000	\$256,500	+11.1%
Months' Supply	1.5	3.5	-57.1%

Median sales price for Single-Family and Townhome/Condo combined grew by 11.1% year-over-year, to a new high of \$285,000. The fastest selling properties are prices at \$150,000 and below are sold within 48 days. Properties priced over \$450,000 led the way among all housing segments with 67.2% over December 2019.

With low mortgage rates and strong buyer demand, the housing market of early 2021 looks to continue the trends we saw in the second half of 2020. Low inventory and multiple offers on in-demand properties are likely to remain common while the market waits for a boost in new construction and a surge in home sellers to help provide more balance to the market.

Cape Fear REALTORS® continues to closely monitor the housing market activity and provide monthly updates. While markets may change, the REALTORS® commitment to serving their clients doesn't. It's important to work with an expert who keeps a watchful eye on trends and follows a code of ethics. That's Who We R.



ABOUT CAPE FEAR REALTORS®

At over 2,900 members we are the Cape Fear Region's Voice of Real Estate. Cape Fear REALTORS® (CFR) protects the private property rights for local real estate consumers while enhancing the individual and corporate careers of its members. For further information on this topic and others, please visit www.capefear.realtor or contact the Cape Fear REALTORS® Offices at 910-762-7400.