



## PRESS RELEASE

Cape Fear REALTORS®

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### FOR IMMEDIATE RELEASE

#### Fall Market Activity Remains Strong

WILMINGTON, N.C. (December 9, 2020)

We typically see a late fall down shift in activity, however November statistics indicate the Cape Fear Region market is still strong heading into December. Showing activity remains high, indicating strong buyer demand in what is typically considered the slowest time of the year.

November 2020 activity continued our growth cycle with increases in all major categories; including closed sales, pending sales, and new listings. Closed sales were up 36.7% over November 2019. Pending sales increased 44.5% from 815 in 2019 to 1,178 this November. New listings steadily increased this November with 1,113 newly listed properties, up 7.9% over year last.

Three-County Region Combined: Single Family & Townhouse/Condo	November 2020	November 2019	Y-O-Y % Change *12-month rolling
<b>Closed Sales</b>	<b>1,164</b>	<b>851</b>	<b>+36.7%</b>
<b>Pending Sales</b>	<b>1,178</b>	<b>815</b>	<b>+44.5%</b>
<b>New Listings</b>	<b>1,113</b>	<b>1,031</b>	<b>+7.9%</b>
<b>Days on Market</b>	<b>66</b>	<b>70</b>	<b>- 4 Days</b>
<b>Median Sales Price*</b>	<b>\$281,810</b>	<b>\$254,000</b>	<b>+10.9%</b>
<b>Months' Supply</b>	<b>1.7</b>	<b>3.9</b>	<b>-56.4%</b>

Median sales price for Single-Family and Townhome/Condo combined posted an increase of 10.9% year-over-year, to a new high of \$281,810. Despite upward pressure on sales price, there remain pockets of affordability, specifically within the townhouse/condo market, which gained a more modest 5.8% in November 2020. The fastest selling properties are priced at \$150,000 and below and sell within 47 days. Single-family properties with three or more bedrooms remain the most competitive and desired property category.

“Although we can’t predict what the future will hold; we are certain that mortgage rates and inventory will remain low, continuing to drive buyer demand,” Tony Harrington, 2020 Cape Fear REALTORS® President, says “I believe this winter will be one of the strongest sales activity we’ve ever seen.”

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](http://www.capefear.realtor) or contact the Cape Fear REALTORS® Offices at 910-762-7400.