

FOR IMMEDIATE RELEASE

Closing Out 2021 with Double-Digit Price Growth

WILMINGTON, N.C. (January 12, 2022)

The 2021 housing market was one for the history books. Sales prices reached new heights, inventory remained record low, and homes sold in record time, often for well above asking price. Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022 with strong buyer demand and inventory shortages likely to persist.

In December, the Cape Fear Region experienced the similar market trends seen nationally. The number of homes for sale continues to shrink with new listings decreasing 19.7% over the past year. Nationally, the inventory declined at a rate of 6.1% over December 2020 and sellers were still listing at rates 12.9% lower than typical of 2017 to 2019 December levels, according to realtor.com.

Median Sales Price continues to increase in the double-digit territory seen throughout the year. Ending 2021 with another record breaking high of \$325,000 an increase of 14%. Nationally, the median price stands at \$375,000 seeing a growth of 10% compared to December 2020, according to realtor.com.

Three-County Region Combined: Single Family & Townhouse/Condo	December 2021	December 2020	Y-O-Y % Change *12-month rolling
Closed Sales	1,160	1,309	-11.4%
Pending Sales	851	934	-8.8%
New Listings	726	905	-19.7%
Days on Market	33	65	- 32 Days
Median Sales Price*	\$325,000	\$285,000	+14%
Months' Supply	0.8	1.8	-55.6%

“In December, we saw a typical seasonal slowdown in closed and pending sales due to the holiday frenzy. However, buyers were still more active in December than in previous years,” says Ea Ruth, 2022 CFR President. “Despite the challenges of rising prices, limited inventory and fast-paced sales, market activity maintained a lively pace throughout 2021 and buyer demand continues as more seller’s plan to enter 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®

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