



PRESS RELEASE

Cape Fear REALTORS®

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FOR IMMEDIATE RELEASE

New Year Starts Off Strong

WILMINGTON, N.C. (February 10, 2021)

The new year has begun, and with it comes many people who have made buying or selling a home part of their 2021 resolutions. For the 12-month period spanning February 2020 through January 2021, Pending Sales in Cape Fear were up 25.9% overall. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 10.6 percent for Single Family homes and 16.7% for Townhouse/Condo homes. Pending Sales increased 49.8% for Single Family homes and 48.3% for Townhouse/Condo homes. Inventory decreased 56.8% for Single Family homes and 57.0% for Townhouse/Condo homes.

| Three-County Region Combined: Single Family & Townhouse/Condo | January 2021 | January 2020 | Y-O-Y % Change *12-month rolling |
|---|------------------|------------------|-------------------------------------|
| Closed Sales | 920 | 788 | +16.7% |
| Pending Sales | 1,465 | 980 | +49.5% |
| New Listings | 1,101 | 1,250 | -11.9% |
| Days on Market | 63 | 69 | - 6 Days |
| Median Sales Price* | \$287,500 | \$256,400 | +12.1% |
| Months' Supply | 1.2 | 3.5 | -65.7% |

Median Sales Price increased 18.0% to \$314,000 for Single Family homes and 23.1% to \$237,500 for Townhouse/Condo homes. Days on Market decreased 27.8 percent for Single Family homes and 32% for Townhouse/Condo homes. Months Supply of Inventory decreased 66.7 percent for Single Family homes and 64.5% for Townhouse/Condo homes.

Market-wide, inventory levels were down 56.0%. The property type that lost the least inventory was the Single Family segment, where it decreased 56.8%. That amounts to 1.2 months supply for Single Family homes and 1.1 months supply for Townhouse/Condo.

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.