



# 2025 Nest Market Report

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**Raleigh-Durham-Chapel Hill**



# National Market Review

## A Market in Transition

Will 2026 be the year housing takes center stage in national politics? While solutions will differ across Washington, most policymakers agree on one fact: **affordability has reached a breaking point for many Americans.** As we approach a new election cycle, housing is poised to become one of the country's most visible economic issues.

This shift is the result of several converging forces:

- Interest rates stabilizing but remaining elevated.
- Home prices rising faster than household income.
- Insurance costs increasing sharply.
- Inventory levels remaining well below national needs.

Together, these trends have redefined buyer and seller behavior and shaped expectations for the year ahead.

## Affordability Moves to the Forefront

Affordability hinges on the balance between three factors:



For much of the past decade, low interest rates masked rising prices. But in 2022, mortgage rates jumped from 3% to 7%, increasing monthly payments by more than 55%.

Since late 2022, rates have held steady in the 6.5%–7.5% range. Predictability has returned, but many buyers still perceive these rates as high compared to the sub-5% environment that lasted from 2011–2022. The result has been slower sales, cooling prices in certain markets, and a broad resetting of buyer expectations.

Meanwhile, wage growth has not kept pace. Between 2015 and 2024, the median household income rose 56%, while home prices increased between 90% and 103%, depending on the index. When prices rise faster than wages—and interest rates rise at the same time—affordability declines.

## The Rising Cost of Homeownership

Insurance has become a major affordability factor. From 2022 to 2024, premiums rose more than 30% in 21 states and 40–70% in ten of them, with another 28% increase projected over the next three years.

Insurance now represents 9% of the average mortgage payment—the highest share on record—driven by rising rebuild costs, more frequent climate events, population shifts, and insurers exiting high-risk markets. Currently, 12% of U.S. homes are considered high risk, a figure projected to exceed 20% by 2050.

## A Diverging Landscape

For years, national housing recaps looked similar across markets. But 2025 has brought sharp regional variations. Economic pressures, insurance challenges, and affordability concerns now differ meaningfully from one region to the next.

In today's environment, understanding your local market matters more than ever, and your Nest agent can help you interpret how national forces are playing out in your area.

# National Housing Trends

## Inventory Gains Fall Short of Demand: A 13% Inventory Increase Against a 2.5 Million-Home Deficit

National inventory rose 13% in 2025, according to ResiClub. While encouraging, this gain falls far short of addressing the estimated 2.5 million home shortage nationwide. Even with steady improvement, closing the gap would require more than a decade of elevated construction.

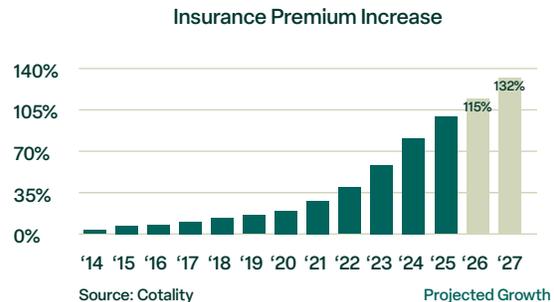
As we enter 2026, housing affordability remains one of the most influential forces shaping the market. Rising insurance costs and lagging wage growth continue to pressure buyers, even as conditions gradually stabilize.

Still, the new year brings opportunities: modest price softening in some markets, steadier inventory, and rate stability may bring buyers back. How the rest of 2026 unfolds will depend on broader economic shifts, policy decisions, and how quickly confidence returns to both buyers and sellers.

### Three Trends to Watch in 2026

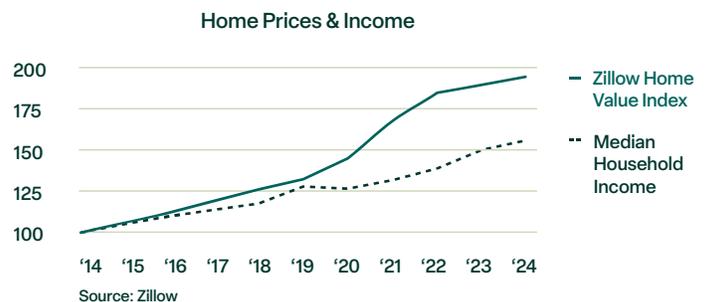
#### 1. Insurance Premium Growth

Premiums rose modestly for several years before accelerating dramatically in 2021. This trend is expected to continue through 2027.



#### 2. Home Prices and Income

Home values have nearly doubled over the past decade, while real wages have grown far more slowly. This widening gap is a central driver of today's affordability challenges.



#### 3. 30-Year Mortgage Rates

After the rapid spike in 2022, mortgage rates have remained steady within the 6.5%–7.5% range. This stability has helped bring predictability back to the market, even if overall costs remain elevated.





## Nest Triangle 2025 at a Glance

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75

Nest Realty RDCH has grown tremendously over the years, with 75 agents and counting.

9K+

We've helped buyers and sellers complete more than 9,000 home sales throughout the Triangle.

\$4B

Nest Realty has achieved a firm-wide sales volume of \$4 billion. Our Nesters are always hard at work for their clients!



2025  
Raleigh-Durham-Chapel Hill  
MSA

# Local Market Review

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## A year that shifted the Triangle toward a more balanced, confident market.

As we look back on 2025, the Raleigh–Durham–Chapel Hill market continued to benefit from strong employment and population growth tied to Research Triangle Park, major universities, and the region’s thriving tech, healthcare, and life–science sectors. These forces kept housing demand steady across the region.

This past year also introduced a noticeable shift. After a long stretch of seller-dominant conditions, the market moved into a more moderate—though not fully balanced—phase. Inventory increased significantly

throughout 2025, giving buyers more choices, more time, and more confidence in their decision-making. With the reduced urgency compared to previous years, buyers had the opportunity to evaluate options and negotiate with greater deliberation. For sellers, several years of rapid appreciation created strong equity positions, but rising inventory brought more competition. Listing success in 2025 relied on smart pricing, strategic marketing, and presenting homes at their best: highlighting not only aesthetics, but functional upgrades and quality craftsmanship. Well-prepared properties continued to sell quickly.

The Triangle ended 2025 on solid ground and heads into 2026 with steady optimism. While the frenzy of the low-rate era has passed, the fundamentals that define Triangle real estate—economic strength, population growth, and long-term value—remain as compelling as ever.

## All Properties

### Raleigh-Durham-Chapel Hill MSA

# +1.0%

#### Average Sales Price

The average sales price of all homes increased by 1.0% between 2024 and 2025.

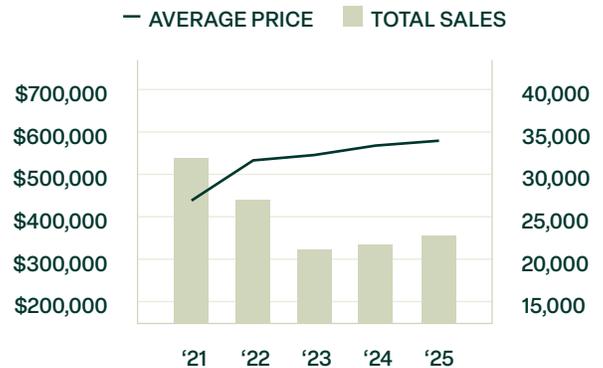
# +5.2%

#### Total Sales

The total sales of all homes increased by 5.2% between 2024 and 2025.

	2025	2024	% CHG
Total Sales	22,994	21,867	5.2%
Price per Sq. Ft.	\$245	\$245	0.0%
Days on Market	47	35	34.3%
Avg. Sales Price	\$580,691	\$575,194	1.0%

In 2025, on average, a listing stayed on the market for 34.3% more time and saw a 0% increase in price per square foot compared to 2024.



## Single Family Homes

# +0.3%

#### Average Sales Price

The average sales price of single family homes increased by 0.3% between 2024 and 2025.

# +6.3%

#### Total Sales

The total sales of single family homes increased by 6.3% between 2024 and 2025.

	2025	2024	% CHG
Total Sales	16,809	15,813	6.3%
Price per Sq. Ft.	\$251	\$251	0.0%
Days on Market	42	34	23.5%
Avg. Sales Price	\$645,442	\$643,805	0.3%

## Condos & Townhomes

# +2.2%

#### Average Sales Price

The average sales price of condos & townhomes increased by 2.2% between 2024 and 2025.

# +2.2%

#### Total Sales

The total sales of condos & townhomes increased by 2.2% between 2024 and 2025.

	2025	2024	% CHG
Total Sales	6,185	6,054	2.2%
Price per Sq. Ft.	\$230	\$232	-0.9%
Days on Market	61	36	69.4%
Avg. Sales Price	\$404,718	\$395,983	2.2%

# The Triangle Market

# 2004

Average Year Homes Built

# 34%

% of Homes <5 Years Old

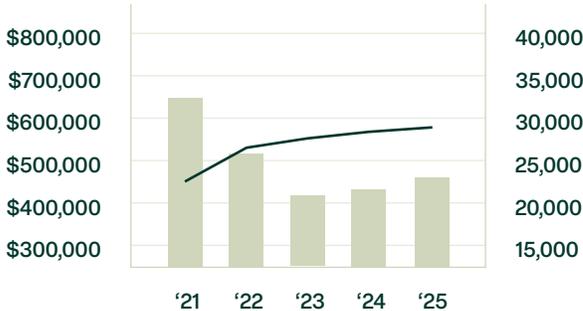
# 2,547

Average Detached Sq. Ft.

# 1,781

Average Attached Sq. Ft.

— AVERAGE PRICE ■ TOTAL SALES



	2025	2024	% CHG
Total Sales	22,994	21,867	5.2%
Price per Sq. Ft.	\$245	\$245	0.0%
Days on Market	47	35	34.3%
Avg. Sales Price	\$580,691	\$575,194	1.0%
Total Volume	\$13,352,409,639	\$12,577,771,079	6.2%



# Wake



	2025	2024	% CHG
Total Sales	16,617	15,750	5.5%
Price per Sq. Ft.	\$238	\$241	-1.2%
Days on Market	48	34	41.2%
Avg. Sales Price	\$582,788	\$582,396	0.1%
Total Volume	\$9,684,195,237	\$9,172,736,521	5.6%



**2006**

Avg. Year Homes Built

**2,629**

Average Detached Sq. Ft.

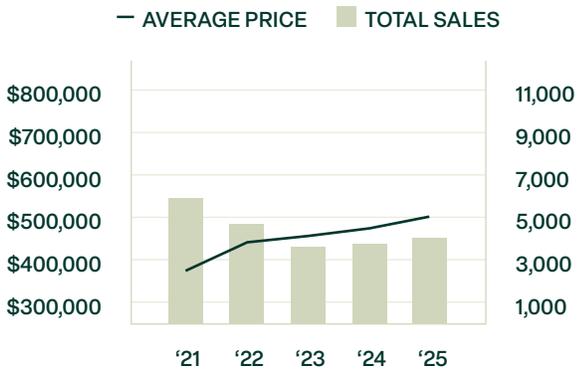
**36%**

Homes <5 Years Old

**1,819**

Average Attached Sq. Ft.

# Durham



	2025	2024	% CHG
Total Sales	3,947	3,773	4.6%
Price per Sq. Ft.	\$253	\$245	3.3%
Days on Market	47	32	46.9%
Avg. Sales Price	\$500,371	\$475,637	5.2%
Total Volume	\$1,974,966,292	\$1,794,579,117	10.1%



**1998**

Avg. Year Homes Built

**2,107**

Average Detached Sq. Ft.

**27%**

Homes <5 Years Old

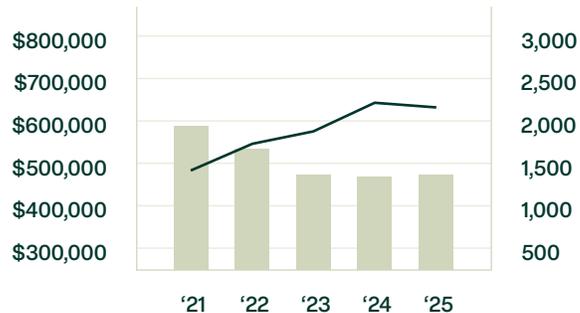
**1,728**

Average Attached Sq. Ft.



## Orange

— AVERAGE PRICE ■ TOTAL SALES



# 1992

Avg. Year Homes Built

# 2,459

Average Detached Sq. Ft.

# 14%

Homes <5 Years Old

# 1,465

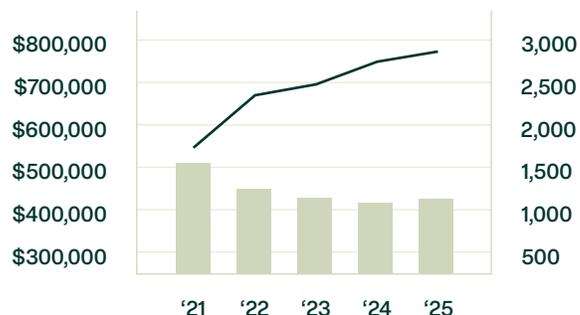
Average Attached Sq. Ft.

	2025	2024	% CHG
Total Sales	1,368	1,320	3.6%
Price per Sq. Ft.	\$286	\$278	2.9%
Days on Market	39	32	21.9%
Avg. Sales Price	\$632,282	\$640,179	-1.2%
Total Volume	\$864,961,764	\$845,035,932	2.4%



## Chatham

— AVERAGE PRICE ■ TOTAL SALES



# 2008

Avg. Year Homes Built

# 2,895

Average Detached Sq. Ft.

# 35%

Homes <5 Years Old

# 1,778

Average Attached Sq. Ft.

	2025	2024	% CHG
Total Sales	1,062	1,024	3.7%
Price per Sq. Ft.	\$272	\$266	2.3%
Days on Market	56	51	9.8%
Avg. Sales Price	\$779,931	\$747,480	4.3%
Total Volume	\$828,286,346	\$765,419,510	8.2%



## Community First

# How We Gave Back in 2025

This past year, we continued to show that our impact extends far beyond buying and selling homes. From local partnerships to volunteer initiatives, our Nesters came together to make a difference. Their collective efforts proved once again that strong communities are built through shared effort and heart.

### 1. Day of Service

In October, we had a blast at the 3rd annual Acceler8 Career Expo! More than 2,200 Durham 8th graders explored future careers, and we gave them a hands-on taste of real estate. Students drew floor plans of

their dream homes, “sold” them to us, and earned their own commission checks. It was an inspiring day watching young minds dream big.

### 2. Ongoing Commitment to Duke Children’s Hospital

At Nest Realty of the Triangle, giving back is woven into what we do. With every residential sale, our agents can donate to Duke Children’s Hospital—and Nest matches each contribution dollar for dollar. To date, our team has donated over \$40,000, a tradition we’re proud to continue in support of the exceptional care Duke Children’s provides to families across our community.

### 3. Supporting Local Businesses

We’re passionate about uplifting local businesses in *NEST Magazine* and across social media. Through spotlights, features, and giveaways, we celebrate the people and places that make our community special—keeping the Triangle thriving, one local gem at a time.



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