Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / **Carrboro**

- 9.3%

- 26.8%

+ 9.5%

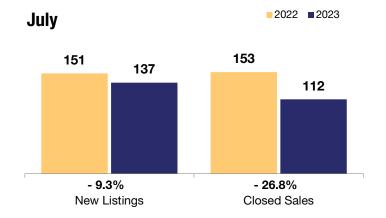
Change in **New Listings**

Change in **Closed Sales**

Change in **Median Sales Price**

		July			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	151	137	- 9.3%	1,128	934	- 17.2%	
Closed Sales	153	112	- 26.8%	976	775	- 20.6%	
Median Sales Price*	\$618,469	\$677,500	+ 9.5%	\$594,389	\$650,000	+ 9.4%	
Average Sales Price*	\$694,228	\$800,458	+ 15.3%	\$671,832	\$726,076	+ 8.1%	
Total Dollar Volume (in millions)*	\$106.2	\$89.7	- 15.6%	\$655.7	\$562.7	- 14.2%	
Percent of Original List Price Received*	103.4%	101.0%	- 2.3%	106.6%	100.5%	- 5.7%	
Percent of List Price Received*	103.6%	102.1%	- 1.4%	106.9%	101.8%	- 4.8%	
Days on Market Until Sale**	10	21	+ 110.0%	12	21	+ 75.0%	
Housing Affordability Index	53	43	- 18.9%	55	45	- 18.2%	
Inventory of Homes for Sale	174	171	- 1.7%				
Months Supply of Inventory	1.3	1.6	+ 23.1%				

^{*} Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.





Change in Median Sales Price from Prior Year (6-Month Average)†



[†] Each dot represents the change in median sales price from the prior year using a 6-month weighted average.

This means that each of the 6 months used in a dot are proportioned according to their share of sales during that period