Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / Carrboro

- 5.2%

- 23.8%

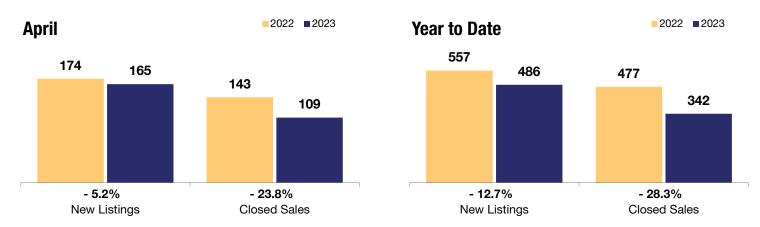
+ 14.7%

Change in New Listings Change in Closed Sales

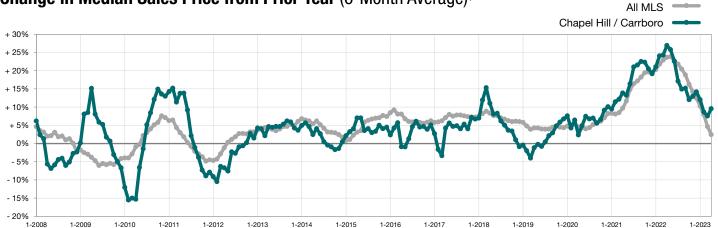
Change in Median Sales Price

		April			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	174	165	- 5.2%	557	486	- 12.7%	
Closed Sales	143	109	- 23.8%	477	342	- 28.3%	
Median Sales Price*	\$580,000	\$665,000	+ 14.7%	\$570,000	\$617,500	+ 8.3%	
Average Sales Price*	\$701,839	\$741,839	+ 5.7%	\$645,152	\$702,127	+ 8.8%	
Total Dollar Volume (in millions)*	\$100.4	\$80.9	- 19.4%	\$307.7	\$240.1	- 22.0%	
Percent of Original List Price Received*	109.1%	101.2%	- 7.2%	105.2%	99.0%	- 5.9%	
Percent of List Price Received*	109.1%	102.2%	- 6.3%	105.6%	100.8%	- 4.5%	
Days on Market Until Sale**	7	16	+ 128.6%	16	28	+ 75.0%	
Housing Affordability Index	61	47	- 23.0%	63	51	- 19.0%	
Inventory of Homes for Sale	98	140	+ 42.9%				
Months Supply of Inventory	0.7	1.3	+ 85.7%				

^{*} 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