Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / **Carrboro**

- 30.7%

- 37.1%

+ 0.9%

Change in **New Listings**

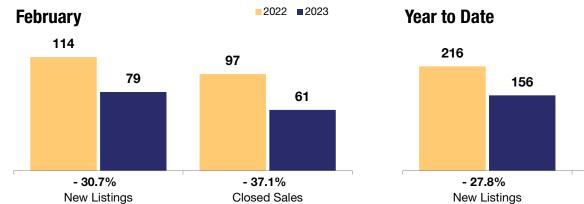
Change in **Closed Sales**

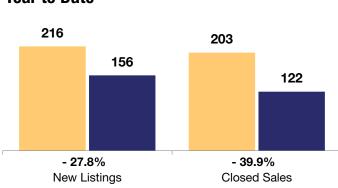
Change in **Median Sales Price**

■2022 ■2023

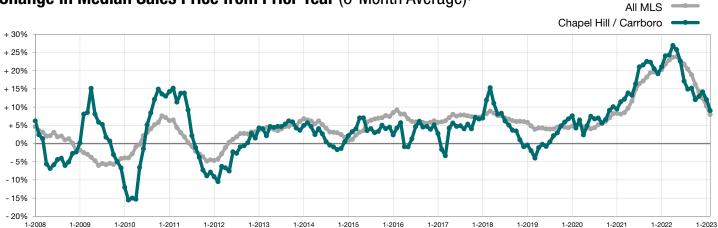
	ı	February			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	114	79	- 30.7%	216	156	- 27.8%	
Closed Sales	97	61	- 37.1%	203	122	- 39.9%	
Median Sales Price*	\$550,000	\$555,000	+ 0.9%	\$556,310	\$599,568	+ 7.8%	
Average Sales Price*	\$575,430	\$682,321	+ 18.6%	\$612,973	\$685,818	+ 11.9%	
Total Dollar Volume (in millions)*	\$55.8	\$41.6	- 25.4%	\$124.4	\$83.7	- 32.8%	
Percent of Original List Price Received*	103.7%	97.8%	- 5.7%	102.7%	96.0%	- 6.5%	
Percent of List Price Received*	104.4%	98.9%	- 5.3%	103.4%	98.7%	- 4.5%	
Days on Market Until Sale**	31	38	+ 22.6%	25	41	+ 64.0%	
Housing Affordability Index	73	56	- 23.3%	72	52	- 27.8%	
Inventory of Homes for Sale	65	101	+ 55.4%				
Months Supply of Inventory	0.4	0.9	+ 125.0%				

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









[†] 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