## **Local Market Update – September 2023**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



# Chapel Hill / Carrboro

- 8.9%

- 1.0%

+ 4.5%

Change in New Listings Change in Closed Sales

Change in Median Sales Price

### September

#### Year to Date

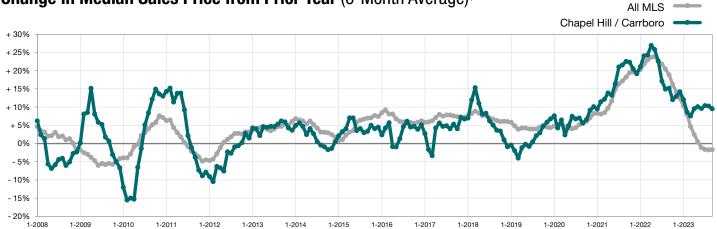
	2022	2023	+/-	2022	2023	+/-
New Listings	135	123	- 8.9%	1,410	1,181	- 16.2%
Closed Sales	104	103	- 1.0%	1,209	1,001	- 17.2%
Median Sales Price*	\$550,000	\$575,000	+ 4.5%	\$590,000	\$637,500	+ 8.1%
Average Sales Price*	\$609,849	\$623,454	+ 2.2%	\$666,143	\$709,102	+ 6.4%
Total Dollar Volume (in millions)*	\$63.4	\$64.2	+ 1.2%	\$805.4	\$709.8	- 11.9%
Percent of Original List Price Received*	101.0%	100.9%	- 0.1%	105.5%	100.5%	- 4.7%
Percent of List Price Received*	101.9%	101.6%	- 0.3%	105.9%	101.7%	- 4.0%
Days on Market Until Sale**	19	20	+ 5.3%	13	21	+ 61.5%
Housing Affordability Index	56	48	- 14.3%	52	44	- 15.4%
Inventory of Homes for Sale	207	185	- 10.6%			
Months Supply of Inventory	1.6	1.8	+ 12.5%			

<sup>\*</sup> 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)†



<sup>†</sup> 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