## **Local Market Update – March 2023**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Chapel Hill / Carrboro

- 0.6%

- 16.0%

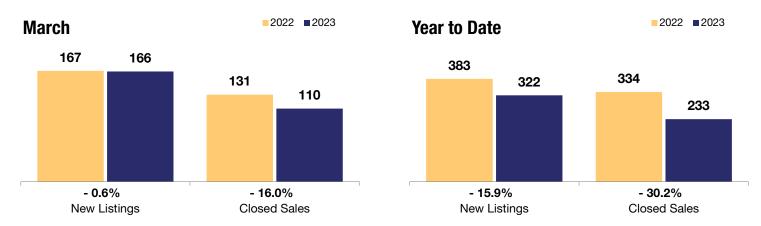
+ 10.1%

Change in New Listings Change in Closed Sales

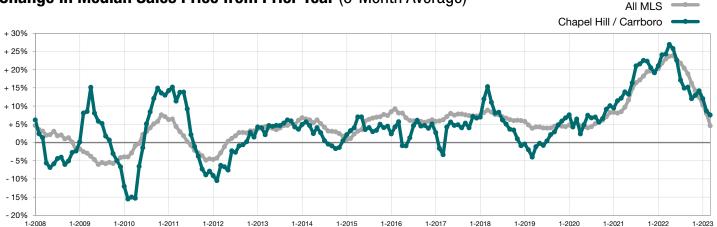
Change in Median Sales Price

	March			Year to Date		
	2022	2023	+/-	2022	2023	+/-
New Listings	167	166	- 0.6%	383	322	- 15.9%
Closed Sales	131	110	- 16.0%	334	233	- 30.2%
Median Sales Price*	\$540,000	\$594,500	+ 10.1%	\$555,000	\$599,235	+ 8.0%
Average Sales Price*	\$633,139	\$682,611	+ 7.8%	\$620,882	\$683,549	+ 10.1%
Total Dollar Volume (in millions)*	\$82.9	\$75.1	- 9.5%	\$207.4	\$159.3	- 23.2%
Percent of Original List Price Received*	105.0%	100.3%	- 4.5%	103.6%	98.0%	- 5.4%
Percent of List Price Received*	105.2%	101.8%	- 3.2%	104.1%	100.2%	- 3.7%
Days on Market Until Sale**	12	28	+ 133.3%	20	35	+ 75.0%
Housing Affordability Index	71	53	- 25.4%	69	53	- 23.2%
Inventory of Homes for Sale	77	142	+ 84.4%			
Months Supply of Inventory	0.5	1.3	+ 160.0%			

<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