

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / Carrboro

- 25.5%

Change in
New Listings

- 10.7%

Change in
Closed Sales

+ 13.0%

Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	220	164	- 25.5%	777	650	- 16.3%
Closed Sales	169	151	- 10.7%	646	494	- 23.5%
Median Sales Price*	\$605,000	\$683,711	+ 13.0%	\$580,000	\$630,500	+ 8.7%
Average Sales Price*	\$701,889	\$721,489	+ 2.8%	\$659,995	\$707,560	+ 7.2%
Total Dollar Volume (in millions)*	\$118.6	\$108.9	- 8.2%	\$426.4	\$349.5	- 18.0%
Percent of Original List Price Received*	111.8%	102.0%	- 8.8%	107.0%	99.9%	- 6.6%
Percent of List Price Received*	111.5%	102.8%	- 7.8%	107.1%	101.4%	- 5.3%
Days on Market Until Sale**	6	14	+ 133.3%	13	24	+ 84.6%
Housing Affordability Index	55	43	- 21.8%	57	47	- 17.5%
Inventory of Homes for Sale	130	144	+ 10.8%	--	--	--
Months Supply of Inventory	0.9	1.3	+ 44.4%	--	--	--

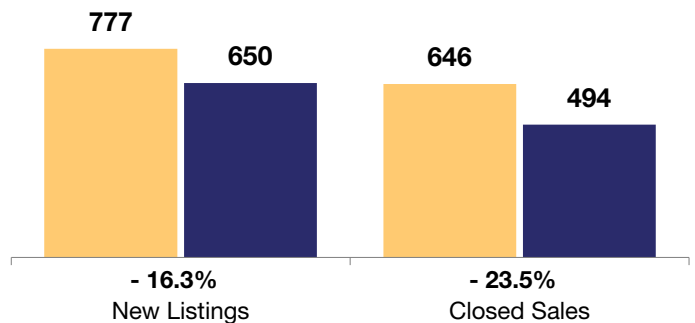
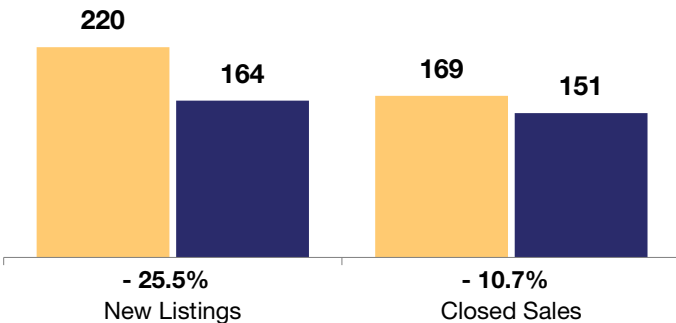
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

May

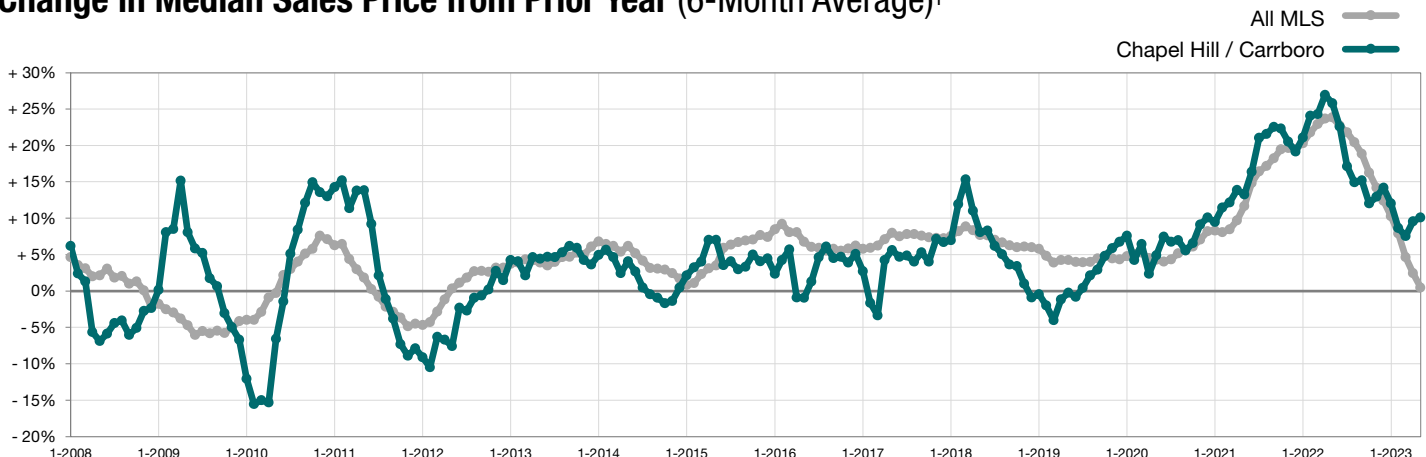
2022 2023

Year to Date

2022 2023



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