Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Chapel Hill / Carrboro

- 17.7%

- 7.8%

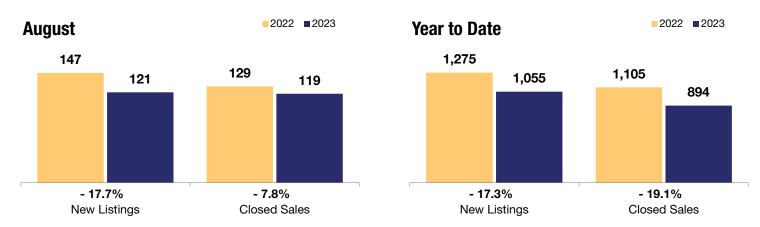
+ 4.1%

Change in New Listings Change in Closed Sales

Change in Median Sales Price

		August			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	147	121	- 17.7%	1,275	1,055	- 17.3%	
Closed Sales	129	119	- 7.8%	1,105	894	- 19.1%	
Median Sales Price*	\$605,000	\$630,000	+ 4.1%	\$595,000	\$646,950	+ 8.7%	
Average Sales Price*	\$668,486	\$685,442	+ 2.5%	\$671,441	\$720,667	+ 7.3%	
Total Dollar Volume (in millions)*	\$86.2	\$81.6	- 5.4%	\$741.9	\$644.3	- 13.2%	
Percent of Original List Price Received*	100.3%	100.0%	- 0.3%	105.9%	100.4%	- 5.2%	
Percent of List Price Received*	101.7%	101.3%	- 0.4%	106.3%	101.7%	- 4.3%	
Days on Market Until Sale**	18	24	+ 33.3%	12	22	+ 83.3%	
Housing Affordability Index	55	44	- 20.0%	56	43	- 23.2%	
Inventory of Homes for Sale	185	163	- 11.9%				
Months Supply of Inventory	1.4	1.6	+ 14.3%				

^{*} 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