

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



**- 36.0%**

**- 17.5%**

**- 5.8%**

## Chatham County

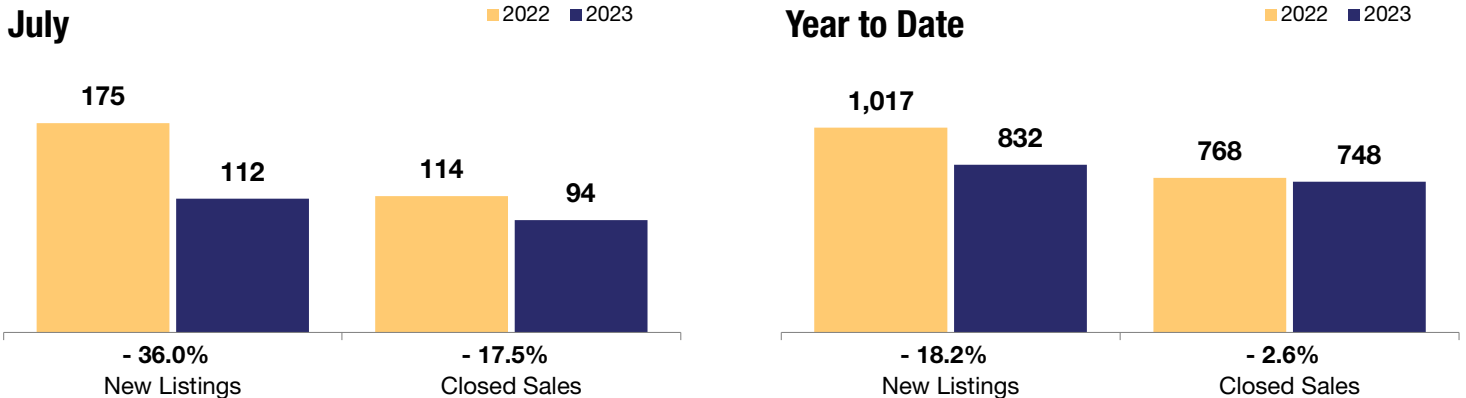
Change in  
New Listings

Change in  
Closed Sales

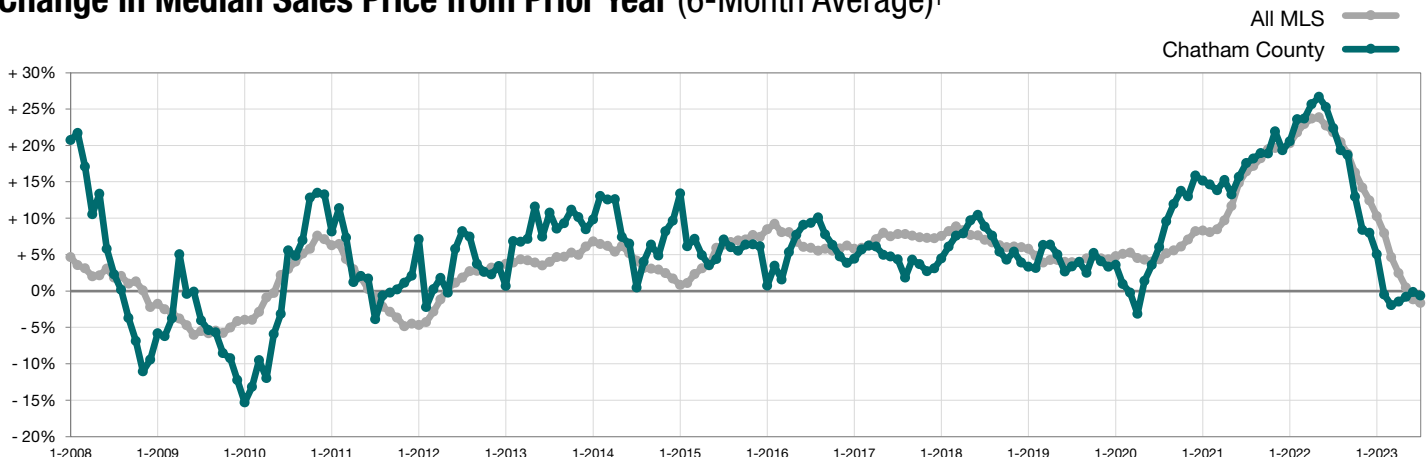
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	175	112	- 36.0%	1,017	832	- 18.2%
Closed Sales	114	94	- 17.5%	768	748	- 2.6%
Median Sales Price*	\$650,000	<b>\$612,160</b>	- 5.8%	\$610,000	<b>\$601,500</b>	- 1.4%
Average Sales Price*	\$708,780	<b>\$680,258</b>	- 4.0%	\$680,214	<b>\$679,485</b>	- 0.1%
Total Dollar Volume (in millions)*	\$80.8	<b>\$63.9</b>	- 20.9%	\$521.7	<b>\$507.6</b>	- 2.7%
Percent of Original List Price Received*	101.4%	<b>98.4%</b>	- 3.0%	103.6%	<b>98.1%</b>	- 5.3%
Percent of List Price Received*	101.6%	<b>99.8%</b>	- 1.8%	103.6%	<b>99.5%</b>	- 4.0%
Days on Market Until Sale**	10	<b>22</b>	+ 120.0%	15	<b>30</b>	+ 100.0%
Housing Affordability Index	50	<b>47</b>	- 6.0%	54	<b>48</b>	- 11.1%
Inventory of Homes for Sale	247	<b>253</b>	+ 2.4%	--	--	--
Months Supply of Inventory	2.1	<b>2.7</b>	+ 28.6%	--	--	--

\* 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