

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



+ 6.2%

- 14.0%

+ 26.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

Chatham County

October

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	113	120	+ 6.2%	1,425	1,173	- 17.7%
Closed Sales	100	86	- 14.0%	1,093	1,027	- 6.0%
Median Sales Price*	\$510,500	\$645,000	+ 26.3%	\$605,000	\$610,640	+ 0.9%
Average Sales Price*	\$623,954	\$693,080	+ 11.1%	\$667,127	\$686,469	+ 2.9%
Total Dollar Volume (in millions)*	\$62.4	\$59.6	- 4.5%	\$728.5	\$704.3	- 3.3%
Percent of Original List Price Received*	96.7%	96.9%	+ 0.2%	102.2%	98.0%	- 4.1%
Percent of List Price Received*	98.9%	99.3%	+ 0.4%	102.5%	99.4%	- 3.0%
Days on Market Until Sale**	25	32	+ 28.0%	17	31	+ 82.4%
Housing Affordability Index	55	41	- 25.5%	47	44	- 6.4%
Inventory of Homes for Sale	302	301	- 0.3%	--	--	--
Months Supply of Inventory	2.8	3.2	+ 14.3%	--	--	--

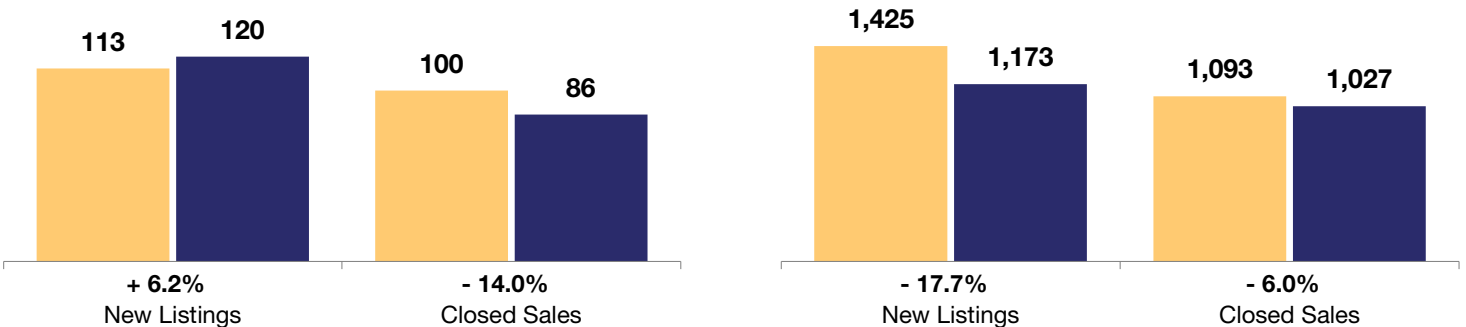
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

October

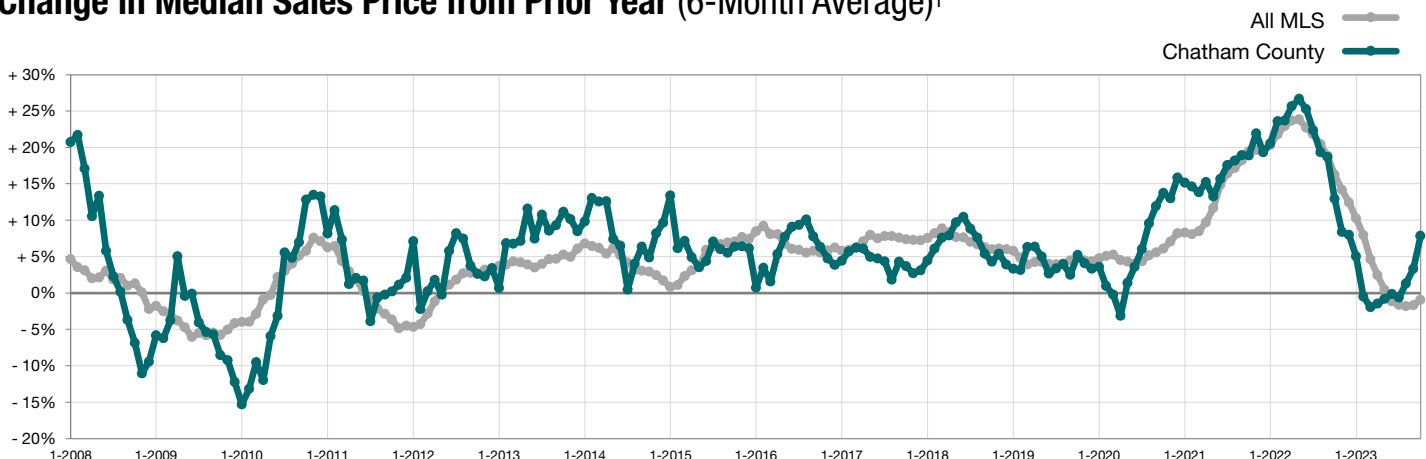
2022 2023

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