

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

+ 1.4%

- 13.4%

+ 1.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

| | November | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|-------------------|---------|
| | 2022 | 2023 | + / - | 2022 | 2023 | + / - |
| New Listings | 2,876 | 2,917 | + 1.4% | 48,082 | 41,234 | - 14.2% |
| Closed Sales | 2,957 | 2,560 | - 13.4% | 40,956 | 34,722 | - 15.2% |
| Median Sales Price* | \$395,000 | \$399,000 | + 1.0% | \$395,000 | \$395,000 | 0.0% |
| Average Sales Price* | \$452,310 | \$485,510 | + 7.3% | \$450,976 | \$464,109 | + 2.9% |
| Total Dollar Volume (in millions)* | \$1,337.0 | \$1,239.5 | - 7.3% | \$18,465.2 | \$16,106.9 | - 12.8% |
| Percent of Original List Price Received* | 96.7% | 97.6% | + 0.9% | 101.8% | 98.0% | - 3.7% |
| Percent of List Price Received* | 98.8% | 99.0% | + 0.2% | 102.4% | 99.5% | - 2.8% |
| Days on Market Until Sale** | 27 | 27 | 0.0% | 16 | 27 | + 68.8% |
| Housing Affordability Index | 76 | 71 | - 6.6% | 76 | 72 | - 5.3% |
| Inventory of Homes for Sale | 8,033 | 7,750 | - 3.5% | -- | -- | -- |
| Months Supply of Inventory | 2.3 | 2.5 | + 8.7% | -- | -- | -- |

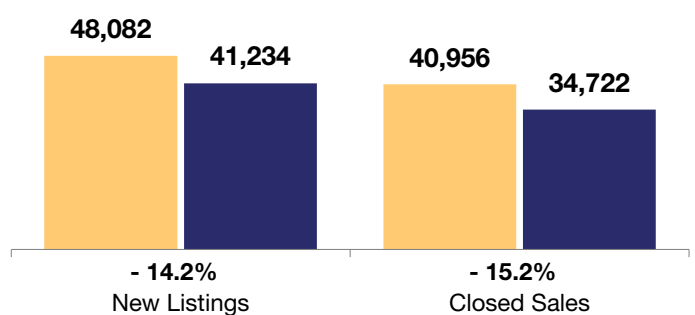
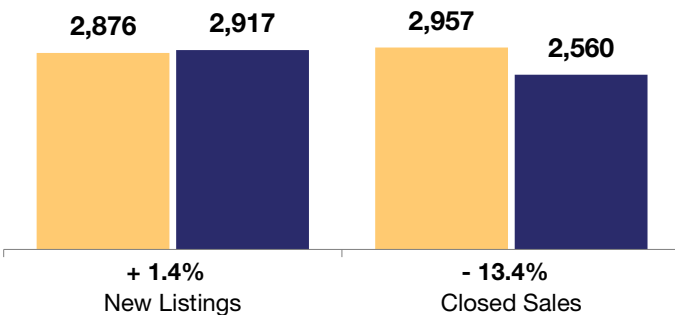
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

November

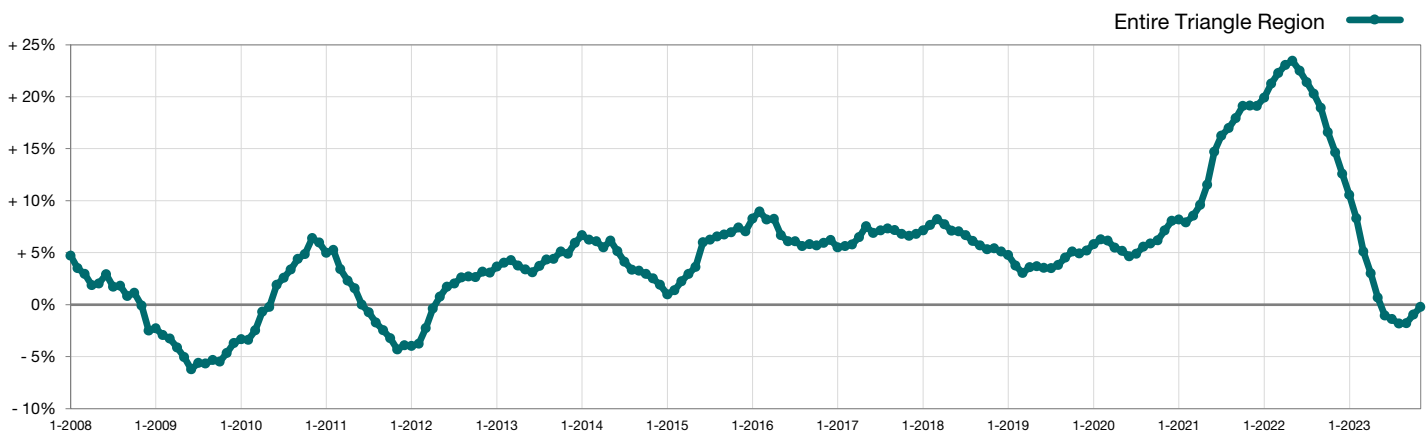
2022 2023

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