Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

- 12.5%

- 18.2%

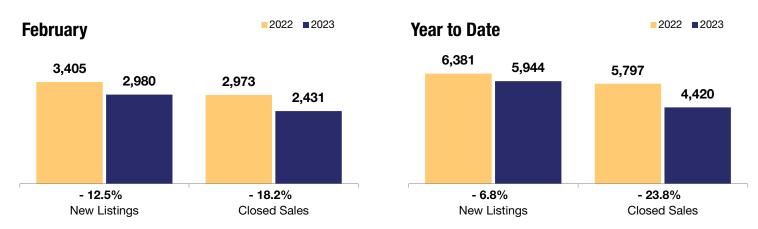
+ 2.7%

Change in New Listings Change in Closed Sales

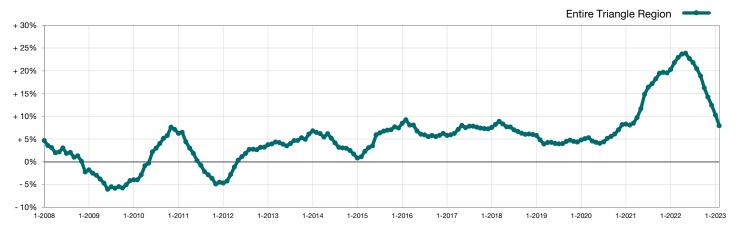
Change in Median Sales Price

	ı	February			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	3,405	2,980	- 12.5%	6,381	5,944	- 6.8%	
Closed Sales	2,973	2,431	- 18.2%	5,797	4,420	- 23.8%	
Median Sales Price*	\$374,900	\$385,000	+ 2.7%	\$373,575	\$385,000	+ 3.1%	
Average Sales Price*	\$420,202	\$437,985	+ 4.2%	\$420,515	\$443,187	+ 5.4%	
Total Dollar Volume (in millions)*	\$1,248.4	\$1,063.9	- 14.8%	\$2,436.5	\$1,957.6	- 19.7%	
Percent of Original List Price Received*	102.4%	95.6%	- 6.6%	102.2%	95.2%	- 6.8%	
Percent of List Price Received*	102.6%	98.6%	- 3.9%	102.4%	98.2%	- 4.1%	
Days on Market Until Sale**	17	42	+ 147.1%	16	43	+ 168.8%	
Housing Affordability Index	109	82	- 24.8%	109	82	- 24.8%	
Inventory of Homes for Sale	2,098	4,959	+ 136.4%				
Months Supply of Inventory	0.5	1.6	+ 220.0%				

^{*} 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