Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

- 0.8%

- 30.5%

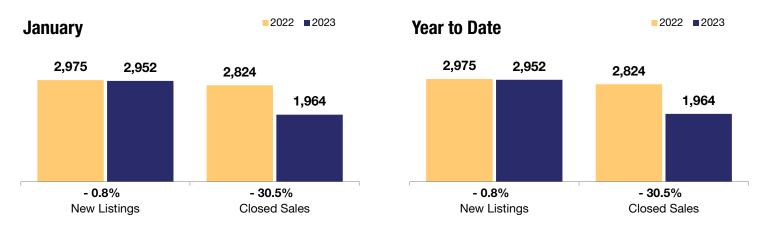
+ 3.9%

Change in New Listings Change in Closed Sales

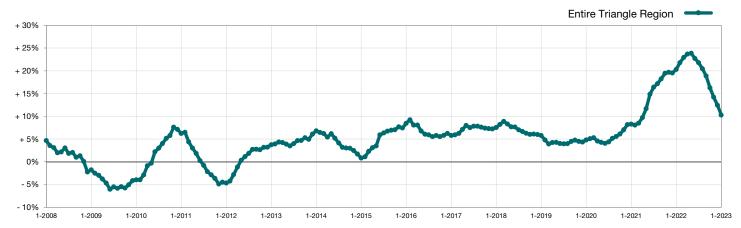
Change in Median Sales Price

	,	January			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	2,975	2,952	- 0.8%	2,975	2,952	- 0.8%	
Closed Sales	2,824	1,964	- 30.5%	2,824	1,964	- 30.5%	
Median Sales Price*	\$370,575	\$385,000	+ 3.9%	\$370,575	\$385,000	+ 3.9%	
Average Sales Price*	\$420,844	\$448,722	+ 6.6%	\$420,844	\$448,722	+ 6.6%	
Total Dollar Volume (in millions)*	\$1,188.0	\$880.4	- 25.9%	\$1,188.0	\$880.4	- 25.9%	
Percent of Original List Price Received*	102.0%	94.7%	- 7.2%	102.0%	94.7%	- 7.2%	
Percent of List Price Received*	102.2%	97.8%	- 4.3%	102.2%	97.8%	- 4.3%	
Days on Market Until Sale**	15	43	+ 186.7%	15	43	+ 186.7%	
Housing Affordability Index	114	85	- 25.4%	114	85	- 25.4%	
Inventory of Homes for Sale	2,186	5,528	+ 152.9%				
Months Supply of Inventory	0.5	1.7	+ 240.0%				

^{*} 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