## **Local Market Update – November 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS

Months Supply of Inventory



## **Entire Triangle Region**

- 24.0%

- 32.9%

+ 8.4%

Change in **New Listings** 

**November** 

20

+ 150.0%

Change in Closed Sales

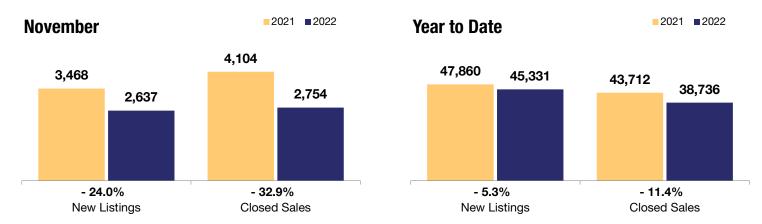
Change in Median Sales Price

Year to Date

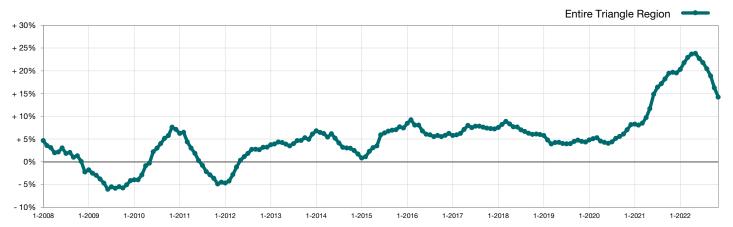
## 2021 2022 +/-2021 2022 +/-3,468 47,860 45,331 **New Listings** 2,637 - 24.0% - 5.3% Closed Sales 4,104 2,754 - 32.9% 43,712 38,736 - 11.4% Median Sales Price\* \$368,927 \$400,000 + 8.4% \$342,813 \$403,000 + 17.6% Average Sales Price\* \$415,391 \$461,130 + 11.0% \$395,046 \$460,828 + 16.7% Total Dollar Volume (in millions)\* \$1,703.9 \$1,270.0 - 25.5% \$17,264.3 \$17,846.5 + 3.4% Percent of Original List Price Received\* 102.5% 96.5% - 5.9% 102.9% 101.8% - 1.1% Percent of List Price Received\* 102.7% 98.7% - 3.9% 102.9% 102.5% - 0.4% Days on Market Until Sale\*\* 11 28 + 154.5% 13 15 + 15.4% Housing Affordability Index 105 67 - 36.2% 113 66 - 41.6% Inventory of Homes for Sale 3,119 6,590 + 111.3%

0.8

<sup>\*</sup> 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)†



<sup>†</sup> 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