

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

+ 6.9%

- 10.5%

+ 1.3%

Change in
New Listings

Change in
Closed Sales

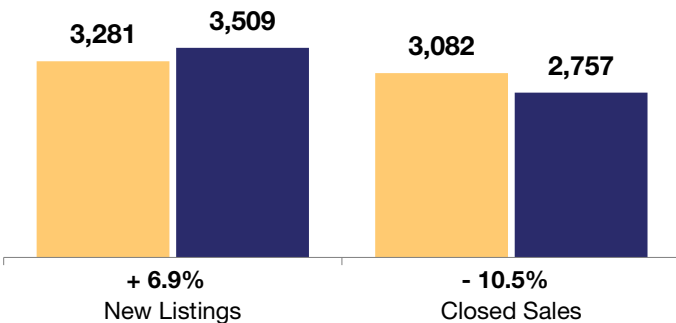
Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	3,281	3,509	+ 6.9%	42,852	36,316	- 15.3%
Closed Sales	3,082	2,757	- 10.5%	36,026	30,678	- 14.8%
Median Sales Price*	\$395,000	\$400,000	+ 1.3%	\$403,290	\$400,000	- 0.8%
Average Sales Price*	\$447,976	\$469,642	+ 4.8%	\$460,954	\$470,792	+ 2.1%
Total Dollar Volume (in millions)*	\$1,380.2	\$1,294.3	- 6.2%	\$16,602.2	\$14,438.7	- 13.0%
Percent of Original List Price Received*	97.4%	98.2%	+ 0.8%	102.3%	97.9%	- 4.3%
Percent of List Price Received*	99.2%	99.5%	+ 0.3%	102.8%	99.5%	- 3.2%
Days on Market Until Sale**	24	24	0.0%	14	27	+ 92.9%
Housing Affordability Index	73	68	- 6.8%	71	68	- 4.2%
Inventory of Homes for Sale	7,356	6,484	- 11.9%	--	--	--
Months Supply of Inventory	2.2	2.2	0.0%	--	--	--

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

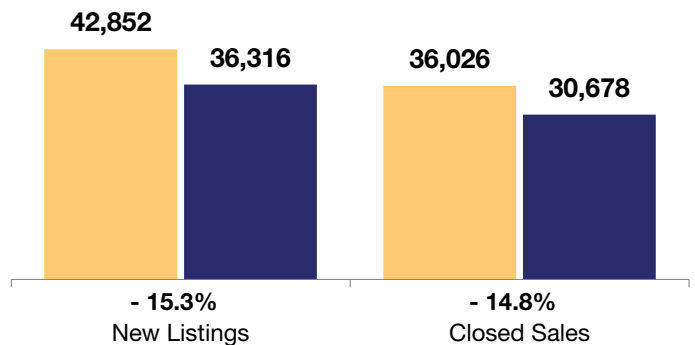
October

2022 2023

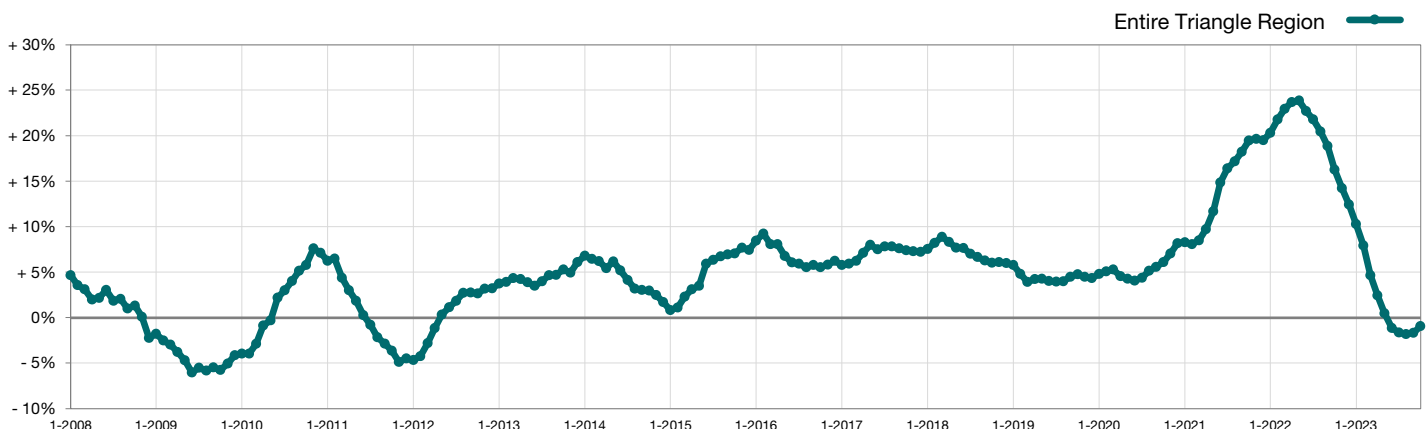


Year to Date

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