Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS

Inventory of Homes for Sale

Months Supply of Inventory



Entire Triangle Region

- 11.5%

- 19.8%

- 0.7%

Change in New Listings

September

6,171

2.1

- 15.7%

0.0%

Change in Closed Sales

Change in Median Sales Price

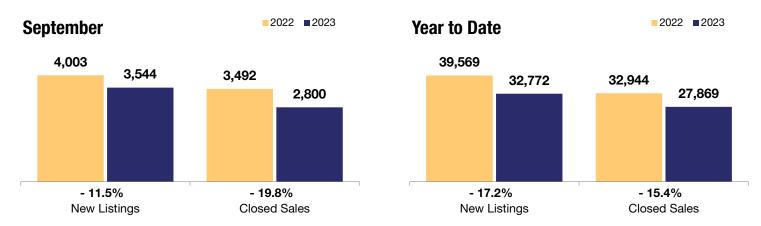
Year to Date

		-				
	2022	2023	+/-	2022	2023	+/-
New Listings	4,003	3,544	- 11.5%	39,569	32,772	- 17.2%
Closed Sales	3,492	2,800	- 19.8%	32,944	27,869	- 15.4%
Median Sales Price*	\$401,926	\$399,000	- 0.7%	\$405,000	\$400,000	- 1.2%
Average Sales Price*	\$454,650	\$466,457	+ 2.6%	\$462,166	\$470,835	+ 1.9%
Total Dollar Volume (in millions)*	\$1,586.7	\$1,305.6	- 17.7%	\$15,221.9	\$13,117.5	- 13.8%
Percent of Original List Price Received*	98.3%	98.5%	+ 0.2%	102.7%	97.9%	- 4.7%
Percent of List Price Received*	99.8%	99.5%	- 0.3%	103.1%	99.5%	- 3.5%
Days on Market Until Sale**	21	23	+ 9.5%	13	27	+ 107.7%
Housing Affordability Index	78	71	- 9.0%	78	71	- 9.0%

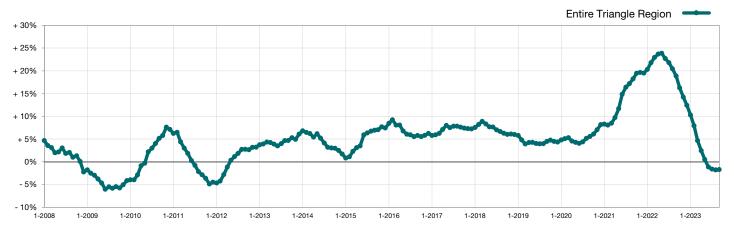
7,324

2.1

^{*} 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