Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

- 10.9%

- 6.5%

- 2.0%

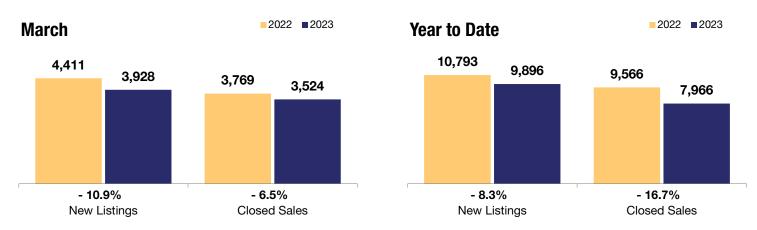
Change in **New Listings**

Change in Closed Sales

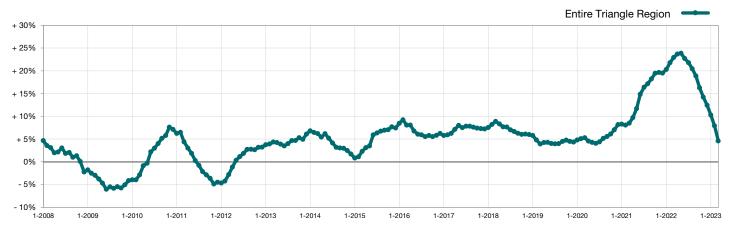
Change in Median Sales Price

		March			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	4,411	3,928	- 10.9%	10,793	9,896	- 8.3%	
Closed Sales	3,769	3,524	- 6.5%	9,566	7,966	- 16.7%	
Median Sales Price*	\$394,900	\$387,000	- 2.0%	\$380,000	\$385,900	+ 1.6%	
Average Sales Price*	\$447,096	\$446,461	- 0.1%	\$430,991	\$444,763	+ 3.2%	
Total Dollar Volume (in millions)*	\$1,685.1	\$1,573.3	- 6.6%	\$4,121.6	\$3,541.6	- 14.1%	
Percent of Original List Price Received*	104.4%	96.8%	- 7.3%	103.1%	95.9%	- 7.0%	
Percent of List Price Received*	104.4%	99.0%	- 5.2%	103.2%	98.6%	- 4.5%	
Days on Market Until Sale**	13	36	+ 176.9%	15	40	+ 166.7%	
Housing Affordability Index	100	83	- 17.0%	103	83	- 19.4%	
Inventory of Homes for Sale	2,455	4,849	+ 97.5%				
Months Supply of Inventory	0.6	1.5	+ 150.0%				

^{*} 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