

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

- 17.2%

Change in
New Listings

- 16.9%

Change in
Closed Sales

+ 0.7%

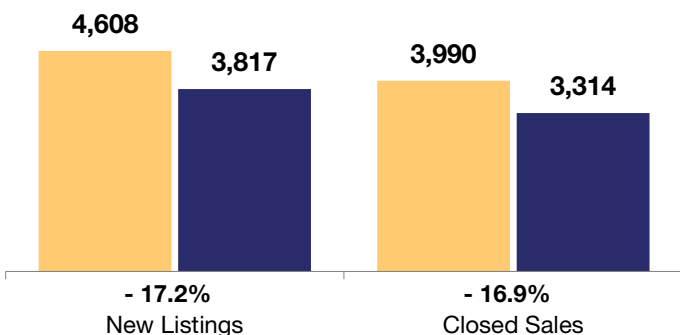
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	4,608	3,817	- 17.2%	35,564	29,182	- 17.9%
Closed Sales	3,990	3,314	- 16.9%	29,452	25,032	- 15.0%
Median Sales Price*	\$405,000	\$407,990	+ 0.7%	\$405,000	\$400,000	- 1.2%
Average Sales Price*	\$463,998	\$476,399	+ 2.7%	\$463,056	\$471,357	+ 1.8%
Total Dollar Volume (in millions)*	\$1,851.4	\$1,578.3	- 14.7%	\$13,635.2	\$11,794.8	- 13.5%
Percent of Original List Price Received*	99.8%	98.5%	- 1.3%	103.2%	97.8%	- 5.2%
Percent of List Price Received*	100.6%	99.6%	- 1.0%	103.5%	99.5%	- 3.9%
Days on Market Until Sale**	16	21	+ 31.3%	12	27	+ 125.0%
Housing Affordability Index	84	70	- 16.7%	84	71	- 15.5%
Inventory of Homes for Sale	6,711	5,561	- 17.1%	--	--	--
Months Supply of Inventory	1.9	1.8	- 5.3%	--	--	--

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

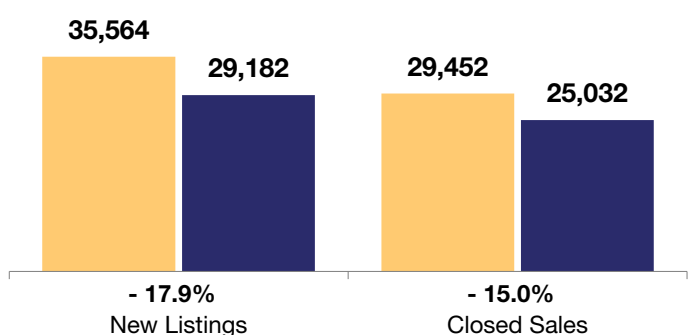
August

2022 2023

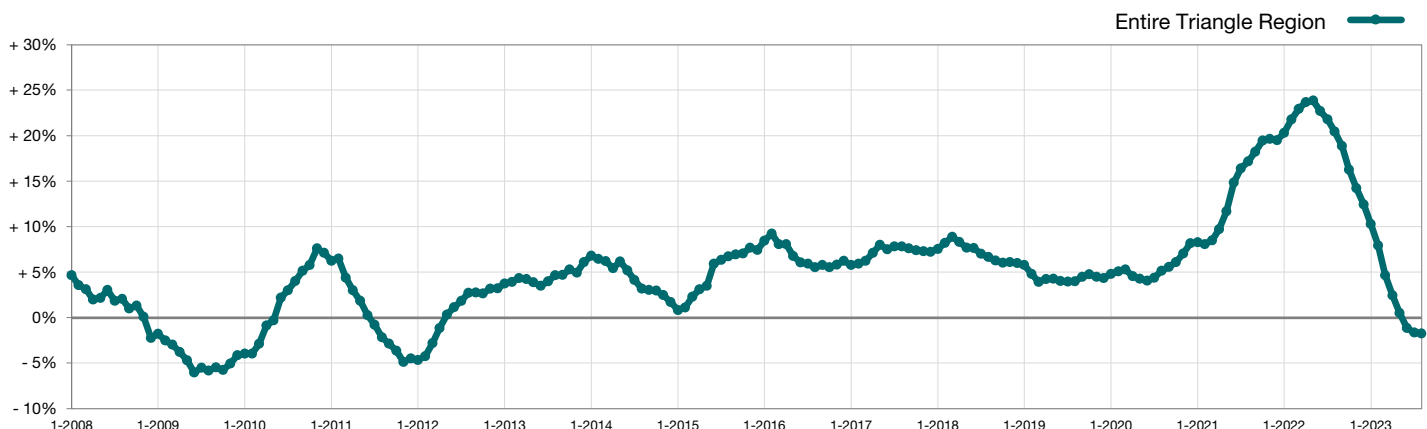


Year to Date

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