

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

+ 59.1%

+ 12.5%

+ 27.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

November

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	22	35	+ 59.1%	429	387	- 9.8%
Closed Sales	24	27	+ 12.5%	404	312	- 22.8%
Median Sales Price*	\$420,000	\$535,000	+ 27.4%	\$437,168	\$440,250	+ 0.7%
Average Sales Price*	\$487,489	\$583,111	+ 19.6%	\$489,853	\$517,826	+ 5.7%
Total Dollar Volume (in millions)*	\$11.7	\$15.7	+ 34.6%	\$196.9	\$161.6	- 18.0%
Percent of Original List Price Received*	97.2%	95.7%	- 1.5%	102.8%	99.0%	- 3.7%
Percent of List Price Received*	99.0%	98.2%	- 0.8%	103.3%	100.5%	- 2.7%
Days on Market Until Sale**	27	38	+ 40.7%	18	24	+ 33.3%
Housing Affordability Index	70	52	- 25.7%	68	63	- 7.4%
Inventory of Homes for Sale	48	71	+ 47.9%	--	--	--
Months Supply of Inventory	1.4	2.5	+ 78.6%	--	--	--

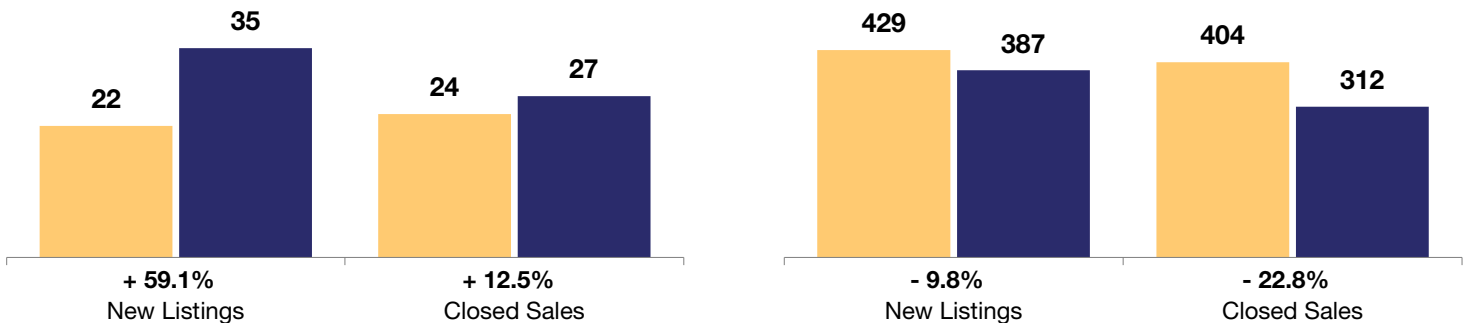
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

November

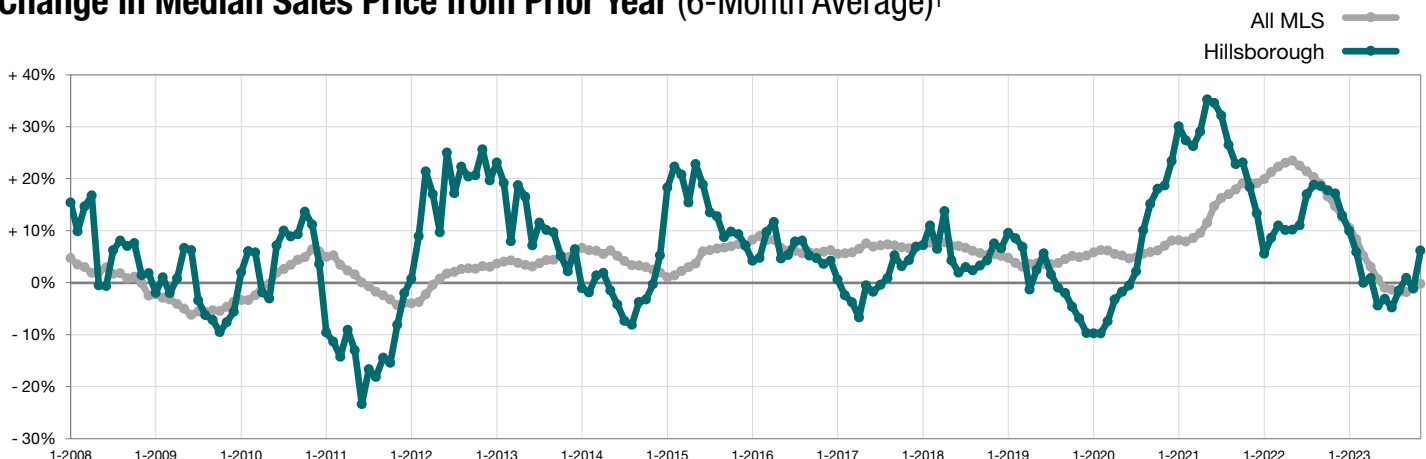
2022 2023

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