

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

- 45.0%

+ 14.8%

- 15.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	60	33	- 45.0%	303	247	- 18.5%
Closed Sales	27	31	+ 14.8%	264	204	- 22.7%
Median Sales Price*	\$489,500	\$412,000	- 15.8%	\$450,000	\$434,000	- 3.6%
Average Sales Price*	\$548,880	\$573,218	+ 4.4%	\$502,988	\$507,221	+ 0.8%
Total Dollar Volume (in millions)*	\$14.8	\$17.8	+ 19.9%	\$131.8	\$103.5	- 21.5%
Percent of Original List Price Received*	103.1%	98.4%	- 4.6%	104.6%	99.2%	- 5.2%
Percent of List Price Received*	102.8%	100.1%	- 2.6%	104.6%	100.8%	- 3.6%
Days on Market Until Sale**	9	24	+ 166.7%	15	23	+ 53.3%
Housing Affordability Index	67	70	+ 4.5%	73	67	- 8.2%
Inventory of Homes for Sale	49	50	+ 2.0%	--	--	--
Months Supply of Inventory	1.2	1.7	+ 41.7%	--	--	--

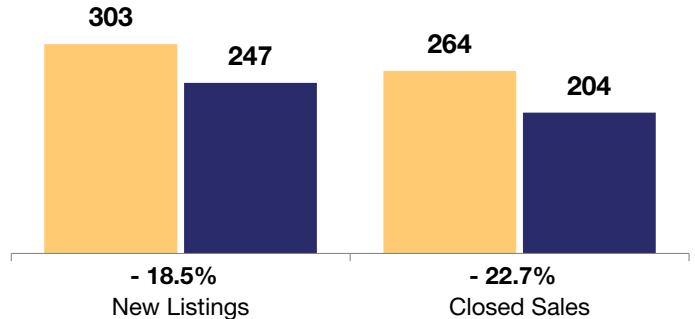
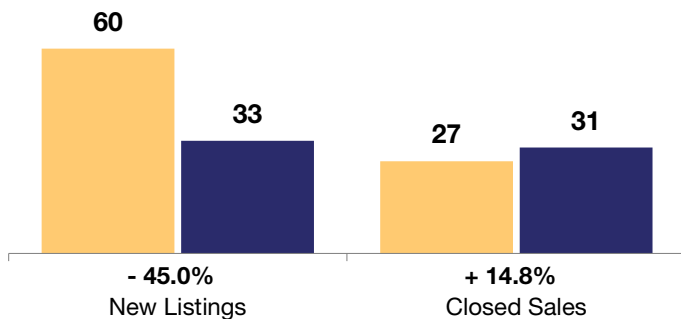
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

July

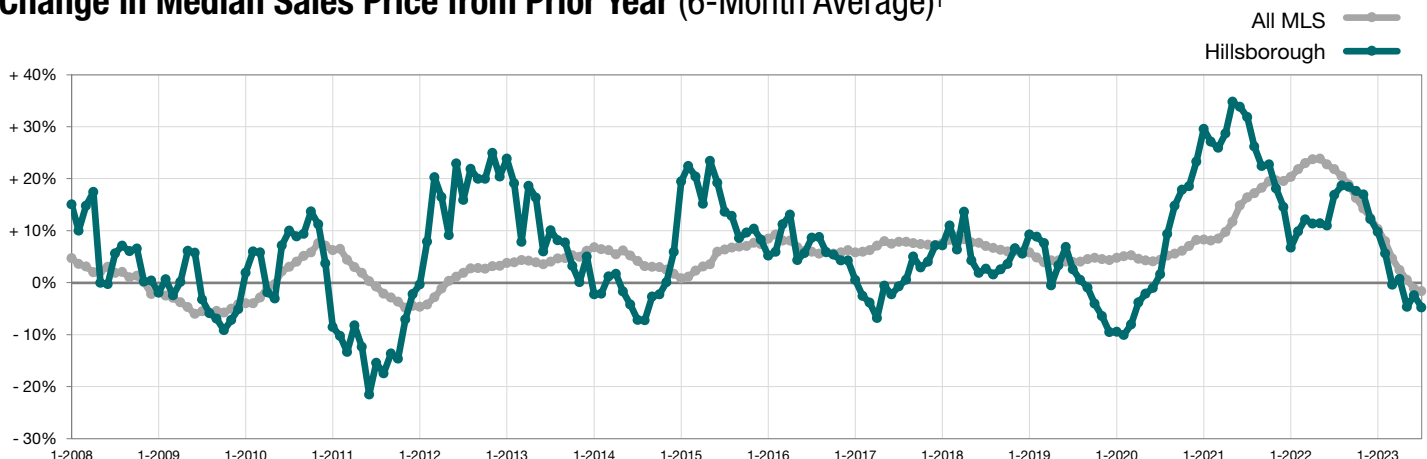
2022 2023

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