

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

- 22.0%

+ 18.2%

+ 1.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	50	39	- 22.0%	243	213	- 12.3%
Closed Sales	33	39	+ 18.2%	237	173	- 27.0%
Median Sales Price*	\$475,000	\$480,000	+ 1.1%	\$450,000	\$435,000	- 3.3%
Average Sales Price*	\$516,719	\$533,267	+ 3.2%	\$497,715	\$495,395	- 0.5%
Total Dollar Volume (in millions)*	\$17.1	\$20.8	+ 22.0%	\$117.0	\$85.7	- 26.7%
Percent of Original List Price Received*	109.9%	99.8%	- 9.2%	104.7%	99.4%	- 5.1%
Percent of List Price Received*	108.6%	101.2%	- 6.8%	104.8%	100.9%	- 3.7%
Days on Market Until Sale**	6	18	+ 200.0%	16	22	+ 37.5%
Housing Affordability Index	68	61	- 10.3%	72	67	- 6.9%
Inventory of Homes for Sale	40	52	+ 30.0%	--	--	--
Months Supply of Inventory	1.0	1.7	+ 70.0%	--	--	--

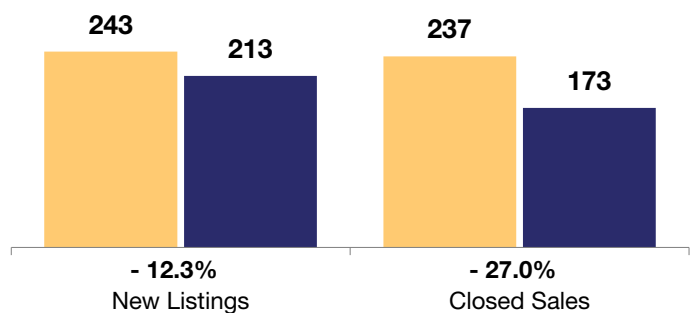
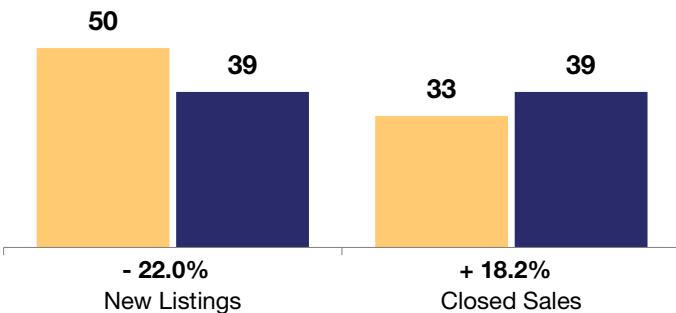
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

June

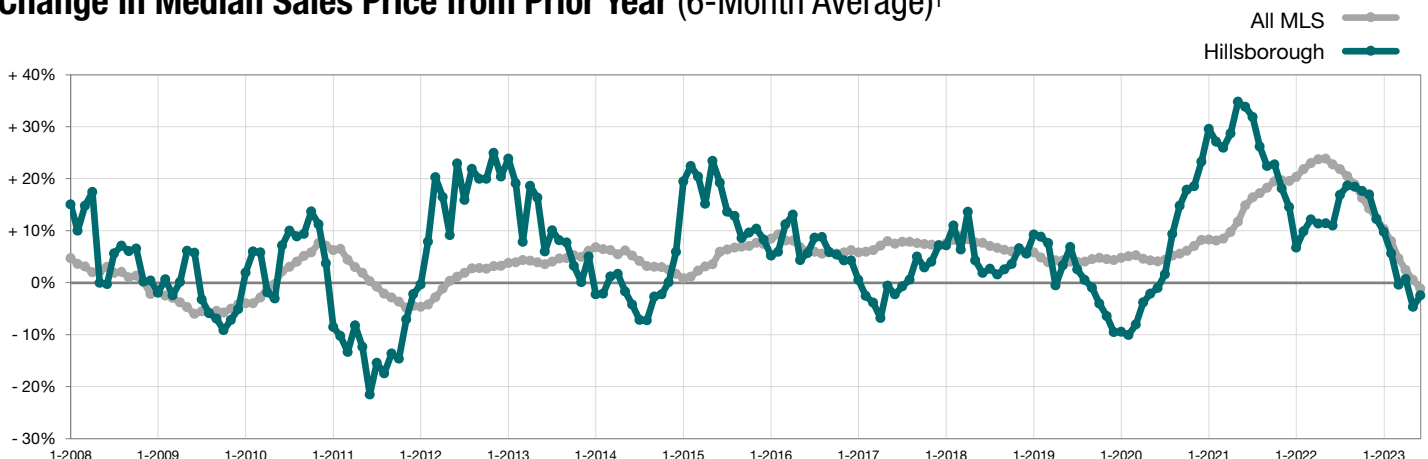
2022 2023

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