

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

+ 36.0%

- 29.6%

+ 8.1%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

October

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	25	34	+ 36.0%	404	348	- 13.9%
Closed Sales	27	19	- 29.6%	379	283	- 25.3%
Median Sales Price*	\$462,500	\$499,900	+ 8.1%	\$440,000	\$437,900	- 0.5%
Average Sales Price*	\$456,550	\$562,189	+ 23.1%	\$489,958	\$510,618	+ 4.2%
Total Dollar Volume (in millions)*	\$12.3	\$10.7	- 13.3%	\$184.7	\$144.5	- 21.8%
Percent of Original List Price Received*	97.3%	101.5%	+ 4.3%	103.2%	99.3%	- 3.8%
Percent of List Price Received*	99.3%	102.0%	+ 2.7%	103.6%	100.7%	- 2.8%
Days on Market Until Sale**	24	15	- 37.5%	17	23	+ 35.3%
Housing Affordability Index	61	53	- 13.1%	64	61	- 4.7%
Inventory of Homes for Sale	45	59	+ 31.1%	--	--	--
Months Supply of Inventory	1.3	2.1	+ 61.5%	--	--	--

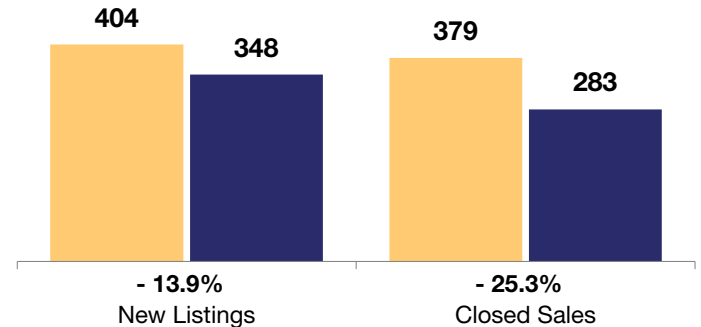
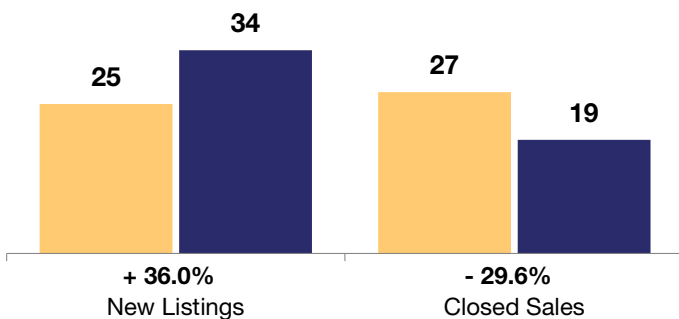
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

October

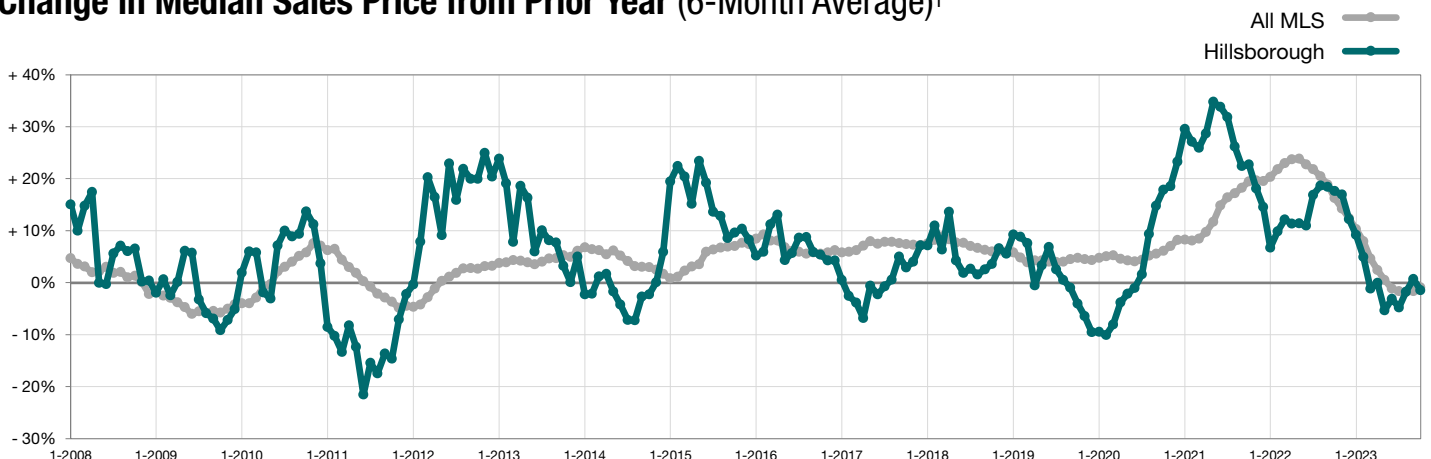
2022 2023

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