

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

- 16.2%

Change in
New Listings

- 21.7%

Change in
Closed Sales

+ 3.7%

Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	37	31	- 16.2%	379	314	- 17.2%
Closed Sales	46	36	- 21.7%	352	264	- 25.0%
Median Sales Price*	\$404,500	\$419,450	+ 3.7%	\$437,168	\$435,000	- 0.5%
Average Sales Price*	\$437,906	\$492,797	+ 12.5%	\$492,535	\$506,906	+ 2.9%
Total Dollar Volume (in millions)*	\$20.1	\$17.7	- 11.9%	\$172.4	\$133.8	- 22.4%
Percent of Original List Price Received*	99.0%	99.1%	+ 0.1%	103.6%	99.2%	- 4.2%
Percent of List Price Received*	100.8%	99.9%	- 0.9%	103.9%	100.6%	- 3.2%
Days on Market Until Sale**	26	29	+ 11.5%	16	24	+ 50.0%
Housing Affordability Index	76	66	- 13.2%	70	64	- 8.6%
Inventory of Homes for Sale	51	54	+ 5.9%	--	--	--
Months Supply of Inventory	1.4	1.9	+ 35.7%	--	--	--

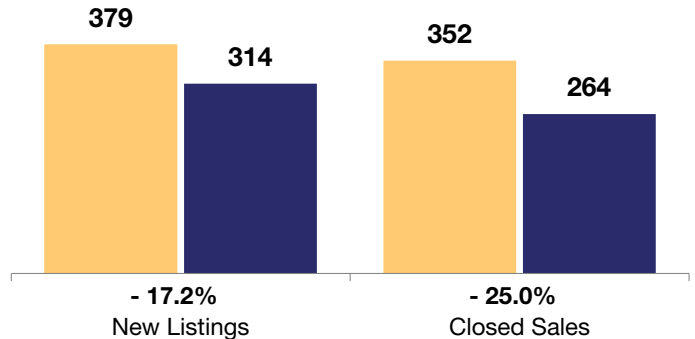
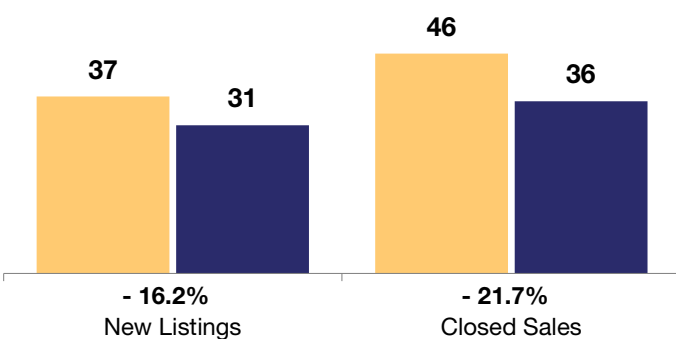
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

September

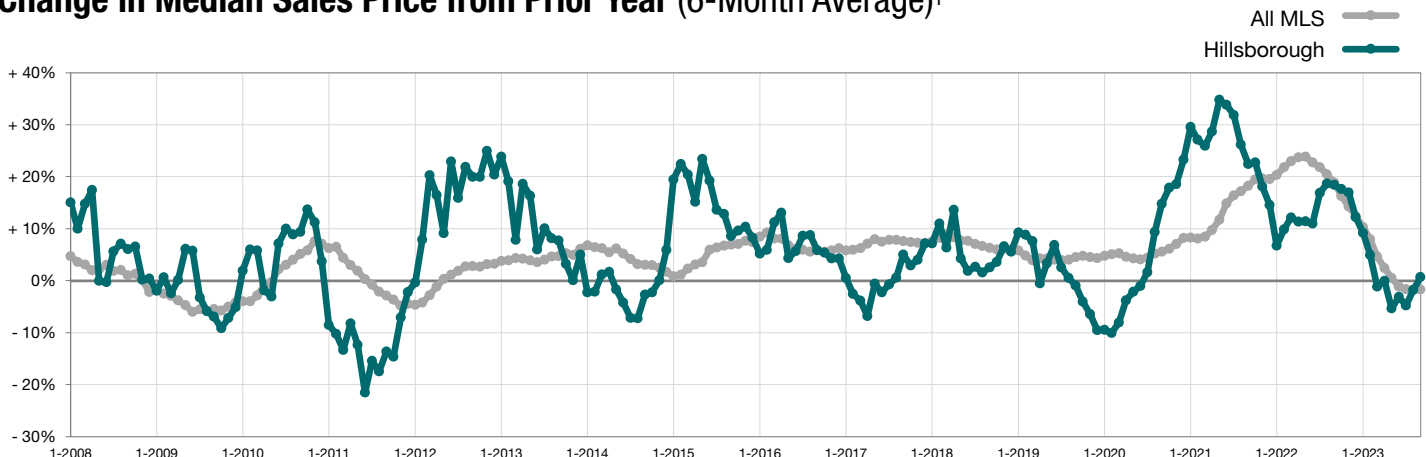
2022 2023

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