

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

+ 30.6%

Change in
New Listings

- 34.2%

Change in
Closed Sales

- 13.4%

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	36	47	+ 30.6%	113	88	- 22.1%
Closed Sales	38	25	- 34.2%	136	65	- 52.2%
Median Sales Price*	\$440,028	\$381,000	- 13.4%	\$426,000	\$381,000	- 10.6%
Average Sales Price*	\$462,531	\$385,290	- 16.7%	\$483,351	\$411,522	- 14.9%
Total Dollar Volume (in millions)*	\$17.6	\$9.6	- 45.2%	\$65.7	\$26.7	- 59.3%
Percent of Original List Price Received*	102.0%	95.0%	- 6.9%	101.8%	97.2%	- 4.5%
Percent of List Price Received*	103.4%	97.6%	- 5.6%	102.1%	99.4%	- 2.6%
Days on Market Until Sale**	20	37	+ 85.0%	18	33	+ 83.3%
Housing Affordability Index	87	83	- 4.6%	90	83	- 7.8%
Inventory of Homes for Sale	15	32	+ 113.3%	--	--	--
Months Supply of Inventory	0.3	1.1	+ 266.7%	--	--	--

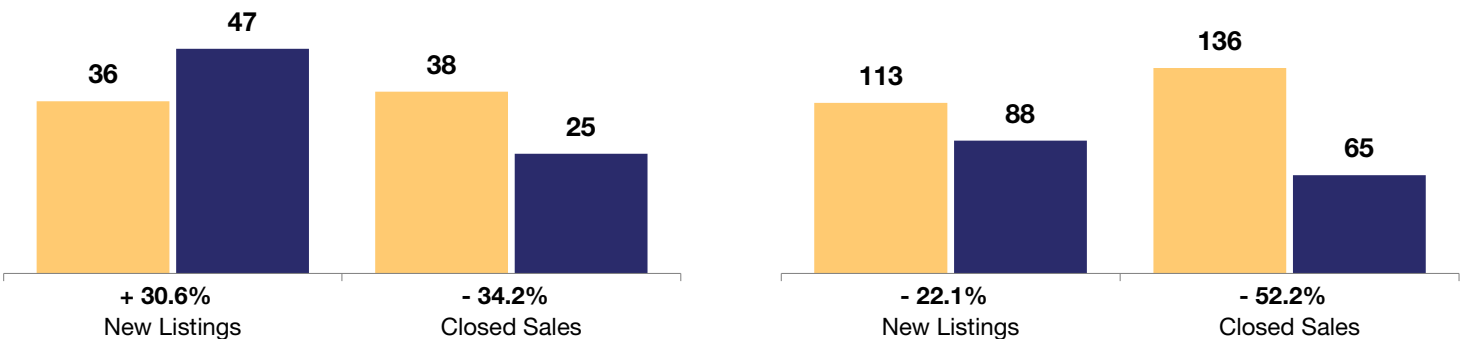
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

March

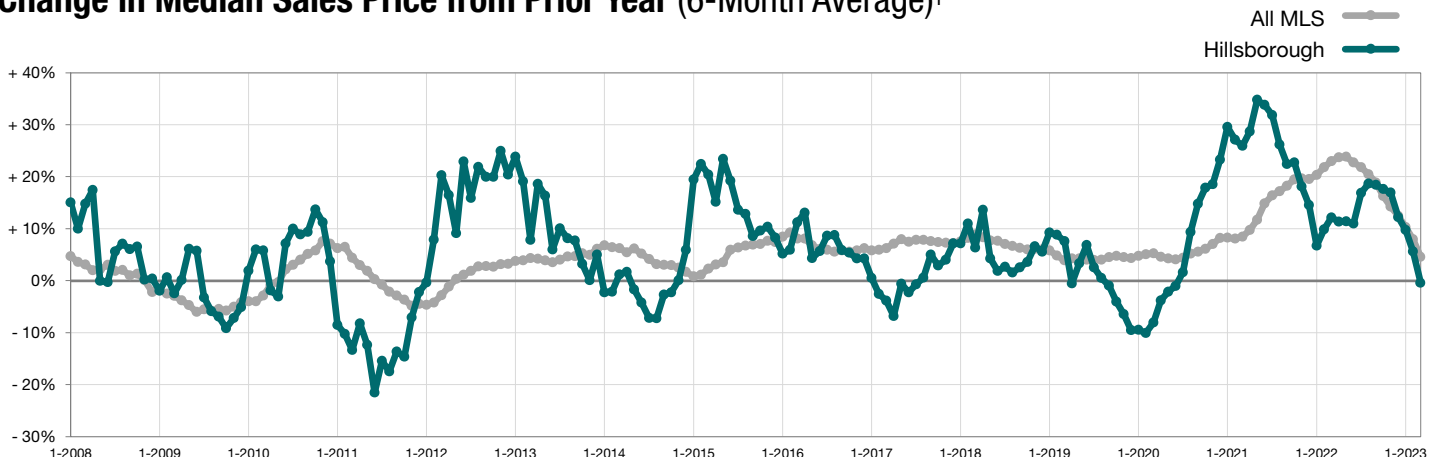
2022 2023

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