

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

- 7.7%

Change in
New Listings

- 40.5%

Change in
Closed Sales

+ 19.1%

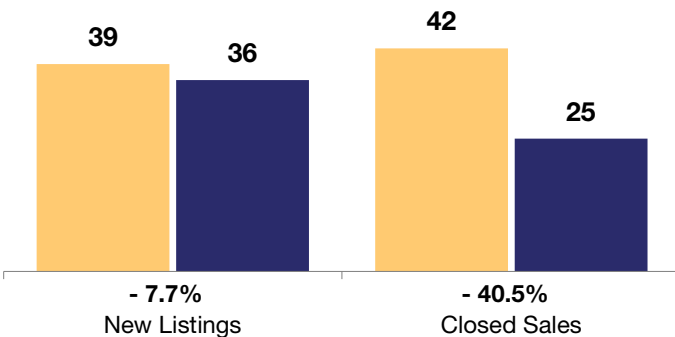
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	39	36	- 7.7%	342	283	- 17.3%
Closed Sales	42	25	- 40.5%	306	228	- 25.5%
Median Sales Price*	\$432,500	\$515,000	+ 19.1%	\$450,000	\$437,450	- 2.8%
Average Sales Price*	\$487,159	\$532,176	+ 9.2%	\$500,801	\$509,134	+ 1.7%
Total Dollar Volume (in millions)*	\$20.5	\$13.3	- 35.0%	\$152.2	\$116.1	- 23.8%
Percent of Original List Price Received*	102.8%	98.6%	- 4.1%	104.3%	99.2%	- 4.9%
Percent of List Price Received*	103.5%	99.9%	- 3.5%	104.4%	100.7%	- 3.5%
Days on Market Until Sale**	15	26	+ 73.3%	15	23	+ 53.3%
Housing Affordability Index	77	54	- 29.9%	74	64	- 13.5%
Inventory of Homes for Sale	47	49	+ 4.3%	--	--	--
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.

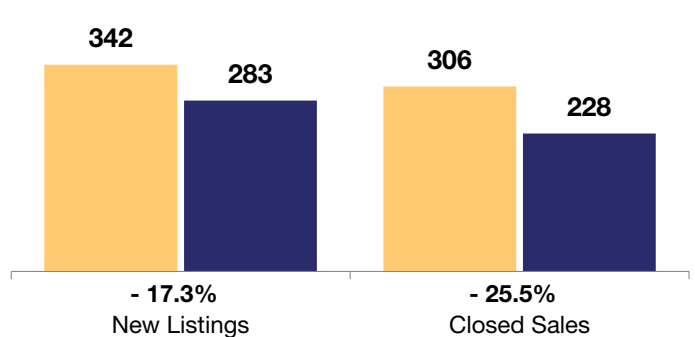
August

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