

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 15.4%

Change in
New Listings

- 16.5%

Change in
Closed Sales

+ 16.5%

Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	162	137	- 15.4%	1,397	1,172	- 16.1%
Closed Sales	158	132	- 16.5%	1,227	1,002	- 18.3%
Median Sales Price*	\$410,000	\$477,500	+ 16.5%	\$455,000	\$460,000	+ 1.1%
Average Sales Price*	\$515,812	\$562,449	+ 9.0%	\$570,741	\$597,925	+ 4.8%
Total Dollar Volume (in millions)*	\$81.5	\$74.2	- 8.9%	\$699.2	\$599.1	- 14.3%
Percent of Original List Price Received*	101.4%	99.5%	- 1.9%	105.5%	100.4%	- 4.8%
Percent of List Price Received*	102.5%	100.9%	- 1.6%	105.8%	101.6%	- 4.0%
Days on Market Until Sale**	16	19	+ 18.8%	13	21	+ 61.5%
Housing Affordability Index	81	59	- 27.2%	73	61	- 16.4%
Inventory of Homes for Sale	199	172	- 13.6%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--

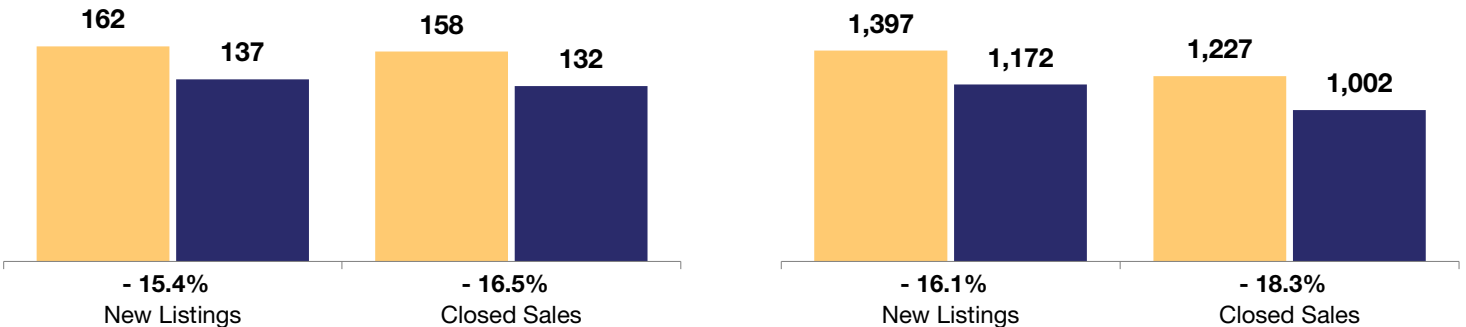
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

August

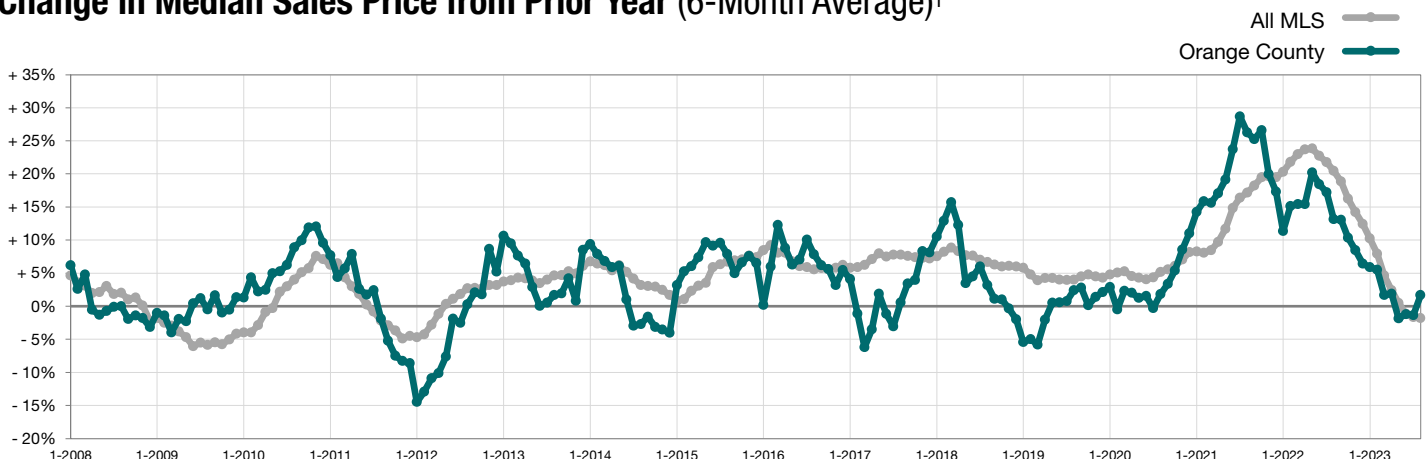
2022 2023

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