

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Orange County

+ 1.2%	+ 10.0%	+ 22.3%
Change in New Listings All Properties	Change in Closed Sales All Properties	Change in Median Sales Price All Properties.

Key Metrics	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	173	175	+ 1.2%	333	432	+ 29.7%
Closed Sales	120	132	+ 10.0%	266	274	+ 3.0%
Median Sales Price*	\$410,000	\$501,328	+ 22.3%	\$410,000	\$479,900	+ 17.0%
Average Sales Price*	\$517,032	\$621,183	+ 20.1%	\$527,003	\$618,777	+ 17.4%
Total Dollar Volume (in millions)*	\$62	\$82	+ 32.3%	\$140	\$168	+ 20.0%
Percent of Original List Price Received*	99.6%	100.6%	+ 1.0%	98.2%	98.8%	+ 0.6%
Percent of List Price Received*	100.8%	101.5%	+ 0.7%	99.9%	100.2%	+ 0.3%
Days on Market Until Sale	52	42	- 19.2%	57	52	- 8.8%
Housing Affordability Index	115	90	- 21.7%	115	95	- 17.4%
Inventory of Homes for Sale	171	181	+ 5.8%	—	—	—
Months Supply of Homes for Sale	1.4	1.5	+ 7.1%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

