

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

+ 3.0%

Change in
New Listings

- 21.0%

Change in
Closed Sales

+ 9.8%

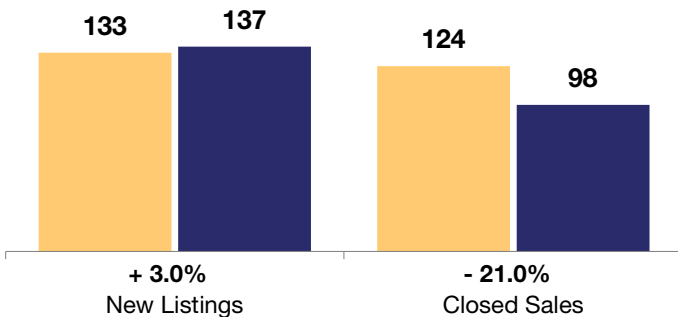
Change in
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	133	137	+ 3.0%	1,674	1,467	- 12.4%
Closed Sales	124	98	- 21.0%	1,494	1,228	- 17.8%
Median Sales Price*	\$425,000	\$466,475	+ 9.8%	\$450,000	\$460,000	+ 2.2%
Average Sales Price*	\$485,859	\$540,506	+ 11.2%	\$557,361	\$587,315	+ 5.4%
Total Dollar Volume (in millions)*	\$60.2	\$53.0	- 12.1%	\$831.6	\$721.2	- 13.3%
Percent of Original List Price Received*	98.7%	100.6%	+ 1.9%	104.5%	100.4%	- 3.9%
Percent of List Price Received*	100.5%	101.2%	+ 0.7%	105.0%	101.5%	- 3.3%
Days on Market Until Sale**	22	16	- 27.3%	15	20	+ 33.3%
Housing Affordability Index	67	57	- 14.9%	63	58	- 7.9%
Inventory of Homes for Sale	218	222	+ 1.8%	--	--	--
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--

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

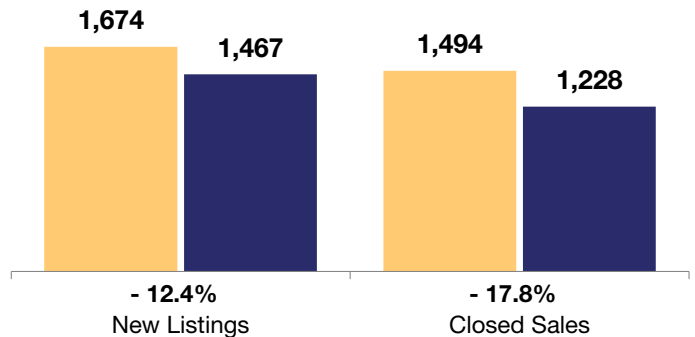
October

2022 2023

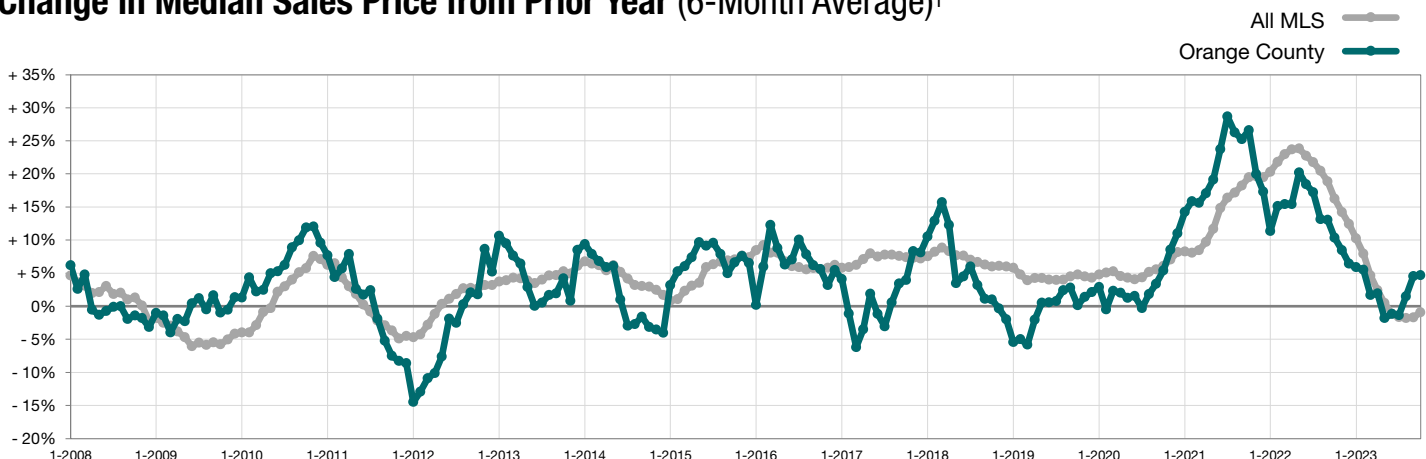


Year to Date

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