

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 3.4%

Change in
New Listings

- 16.2%

Change in
Closed Sales

- 7.9%

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	179	173	- 3.4%	432	332	- 23.1%
Closed Sales	142	119	- 16.2%	390	264	- 32.3%
Median Sales Price*	\$445,000	\$410,000	- 7.9%	\$426,000	\$410,000	- 3.8%
Average Sales Price*	\$546,950	\$517,738	- 5.3%	\$522,312	\$528,025	+ 1.1%
Total Dollar Volume (in millions)*	\$77.7	\$61.6	- 20.7%	\$203.7	\$139.4	- 31.6%
Percent of Original List Price Received*	104.5%	99.6%	- 4.7%	102.9%	98.2%	- 4.6%
Percent of List Price Received*	104.9%	100.8%	- 3.9%	103.4%	99.9%	- 3.4%
Days on Market Until Sale**	13	25	+ 92.3%	20	34	+ 70.0%
Housing Affordability Index	86	77	- 10.5%	90	77	- 14.4%
Inventory of Homes for Sale	83	127	+ 53.0%	--	--	--
Months Supply of Inventory	0.5	1.0	+ 100.0%	--	--	--

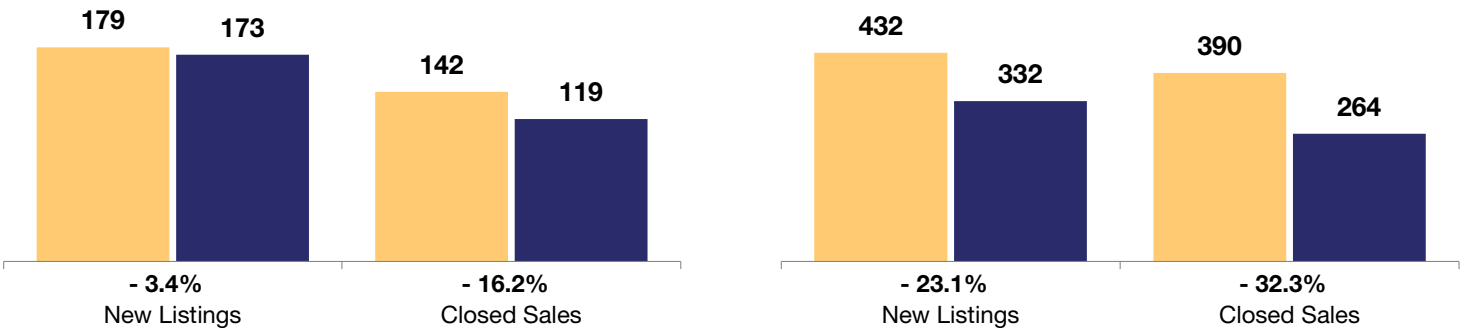
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

March

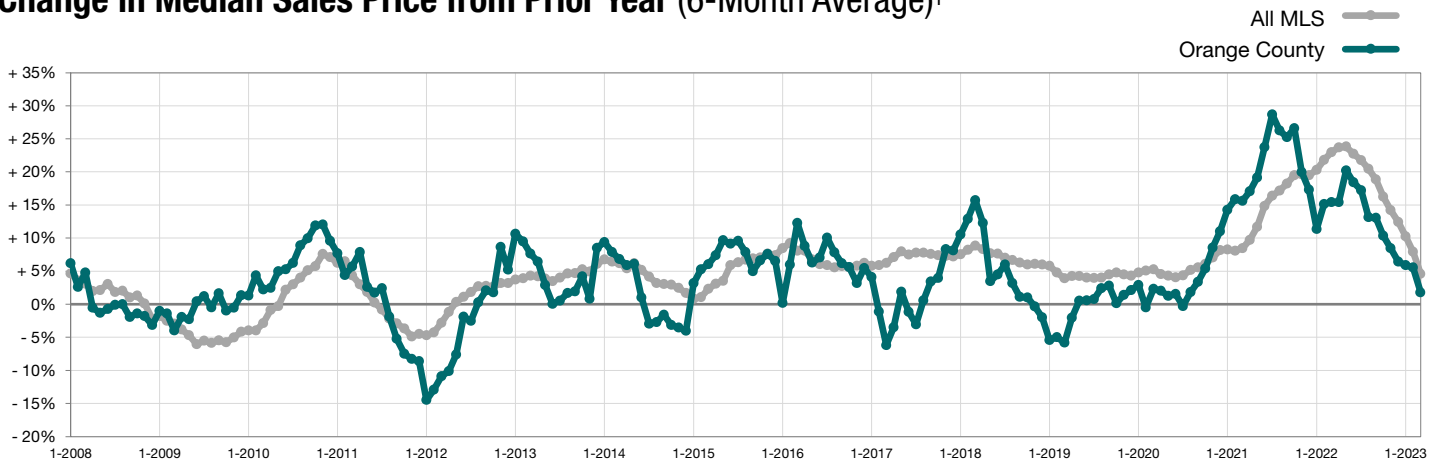
2022 2023

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