

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Orange County

- 5.8%

Change in  
New Listings

- 7.6%

Change in  
Closed Sales

- 9.5%

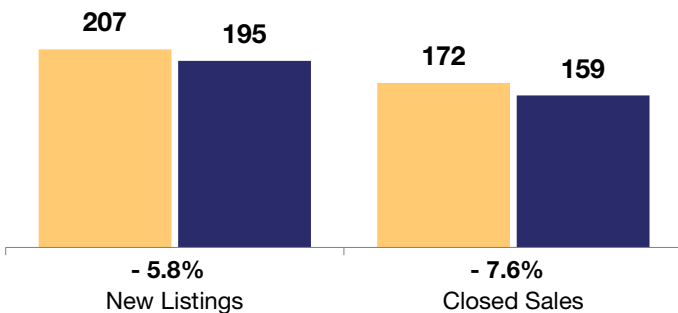
Change in  
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	207	195	- 5.8%	826	707	- 14.4%
Closed Sales	172	159	- 7.6%	723	543	- 24.9%
Median Sales Price*	\$525,000	<b>\$475,000</b>	- 9.5%	\$453,900	<b>\$433,000</b>	- 4.6%
Average Sales Price*	\$626,090	<b>\$590,291</b>	- 5.7%	\$558,125	<b>\$574,516</b>	+ 2.9%
Total Dollar Volume (in millions)*	\$107.1	<b>\$93.9</b>	- 12.3%	\$402.4	<b>\$312.0</b>	- 22.5%
Percent of Original List Price Received*	110.2%	<b>102.1%</b>	- 7.4%	106.0%	<b>100.2%</b>	- 5.5%
Percent of List Price Received*	109.9%	<b>102.9%</b>	- 6.4%	106.1%	<b>101.4%</b>	- 4.4%
Days on Market Until Sale**	9	<b>12</b>	+ 33.3%	15	<b>23</b>	+ 53.3%
Housing Affordability Index	63	<b>62</b>	- 1.6%	73	<b>68</b>	- 6.8%
Inventory of Homes for Sale	134	<b>152</b>	+ 13.4%	--	--	--
Months Supply of Inventory	0.9	<b>1.2</b>	+ 33.3%	--	--	--

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

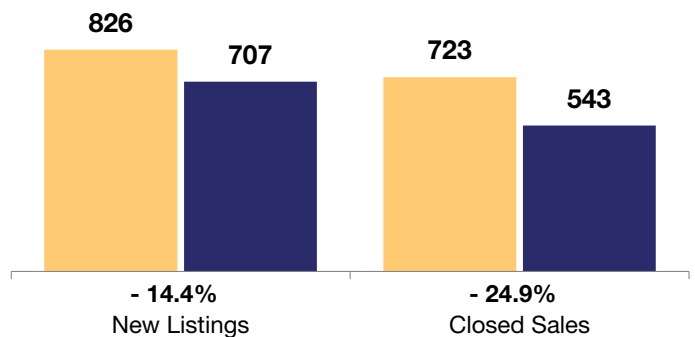
### May

2022 2023

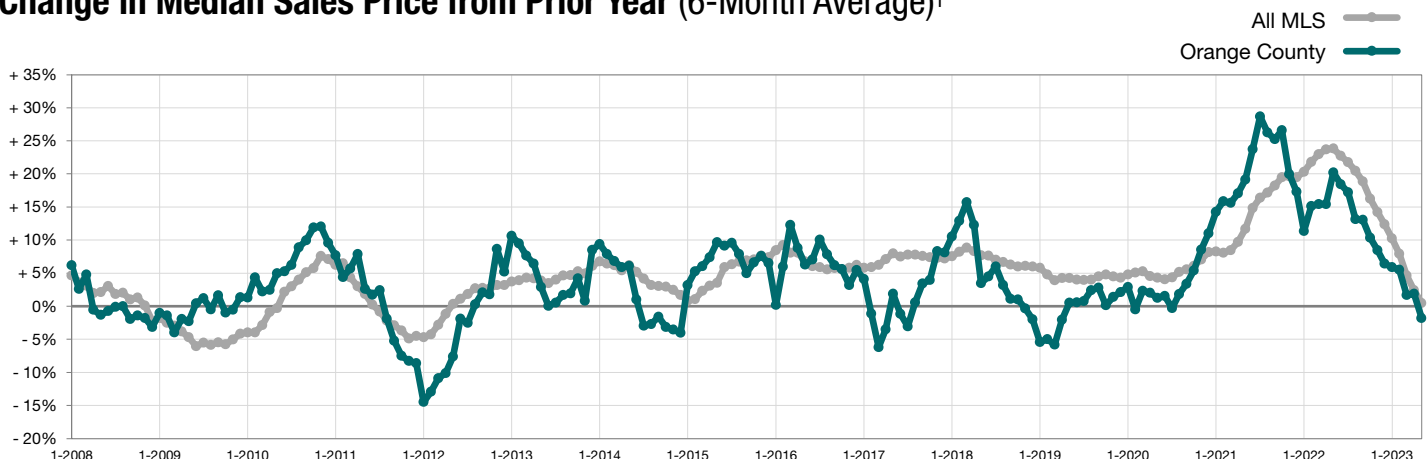


### Year to Date

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