

Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 13.8%

- 24.7%

+ 12.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	298	257	- 13.8%	298	257	- 13.8%
Closed Sales	288	217	- 24.7%	288	217	- 24.7%
Median Sales Price*	\$514,159	\$580,000	+ 12.8%	\$514,159	\$580,000	+ 12.8%
Average Sales Price*	\$553,847	\$675,350	+ 21.9%	\$553,847	\$675,350	+ 21.9%
Total Dollar Volume (in millions)*	\$159.5	\$146.6	- 8.1%	\$159.5	\$146.6	- 8.1%
Percent of Original List Price Received*	105.4%	95.6%	- 9.3%	105.4%	95.6%	- 9.3%
Percent of List Price Received*	105.3%	98.2%	- 6.7%	105.3%	98.2%	- 6.7%
Days on Market Until Sale**	9	41	+ 355.6%	9	41	+ 355.6%
Housing Affordability Index	80	55	- 31.3%	80	55	- 31.3%
Inventory of Homes for Sale	119	279	+ 134.5%	--	--	--
Months Supply of Inventory	0.3	0.8	+ 166.7%	--	--	--

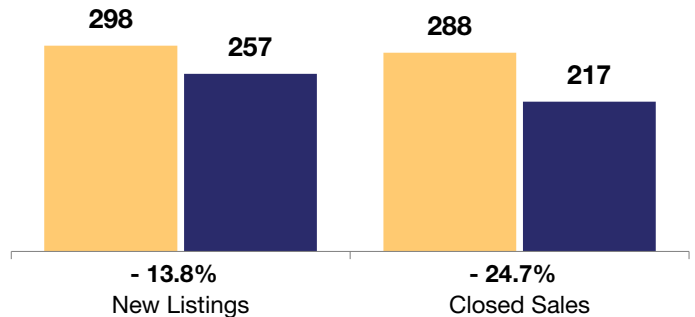
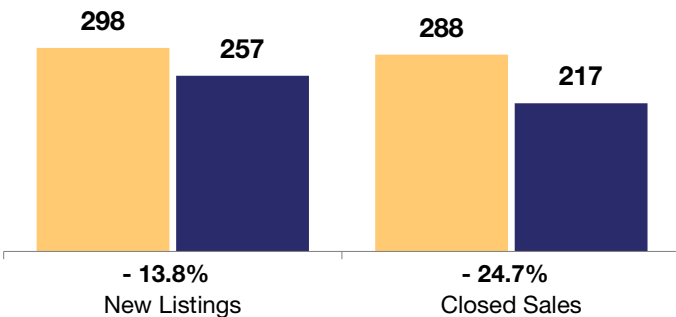
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

January

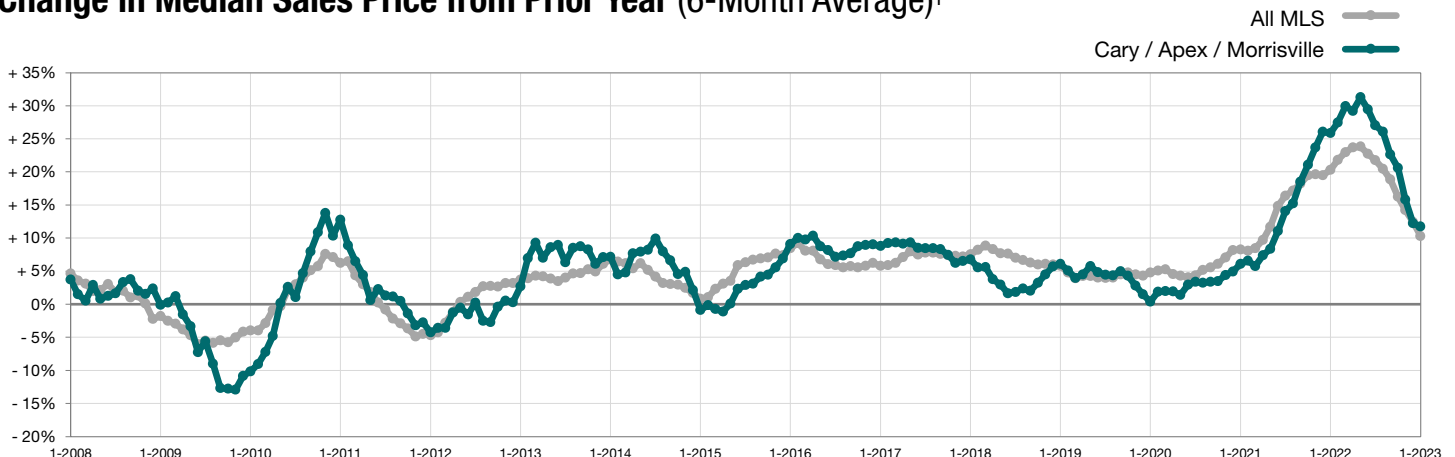
2022 2023

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