

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 23.1%

- 3.6%

- 2.7%

Change in
New Listings

Change in
Closed Sales

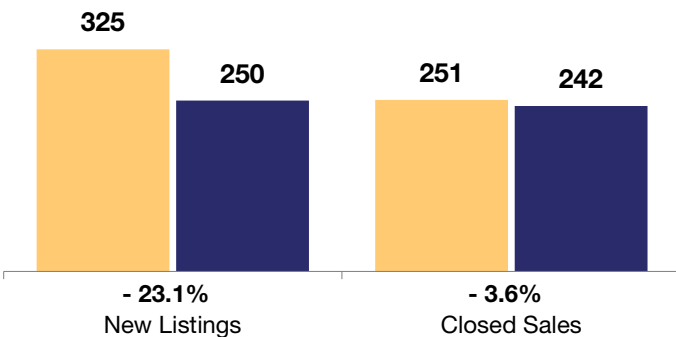
Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	325	250	- 23.1%	623	509	- 18.3%
Closed Sales	251	242	- 3.6%	539	463	- 14.1%
Median Sales Price*	\$530,000	\$515,500	- 2.7%	\$515,662	\$549,900	+ 6.6%
Average Sales Price*	\$593,886	\$583,224	- 1.8%	\$572,492	\$629,341	+ 9.9%
Total Dollar Volume (in millions)*	\$149.1	\$141.1	- 5.3%	\$308.6	\$291.4	- 5.6%
Percent of Original List Price Received*	106.7%	96.5%	- 9.6%	106.0%	96.1%	- 9.3%
Percent of List Price Received*	106.5%	98.8%	- 7.2%	105.9%	98.5%	- 7.0%
Days on Market Until Sale**	9	39	+ 333.3%	9	40	+ 344.4%
Housing Affordability Index	75	60	- 20.0%	77	57	- 26.0%
Inventory of Homes for Sale	124	217	+ 75.0%	--	--	--
Months Supply of Inventory	0.3	0.6	+ 100.0%	--	--	--

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

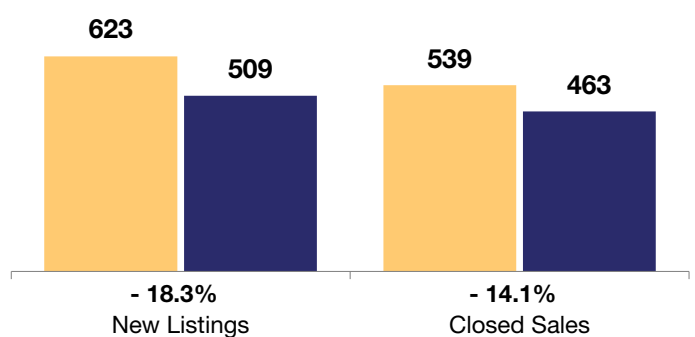
February

2022 2023

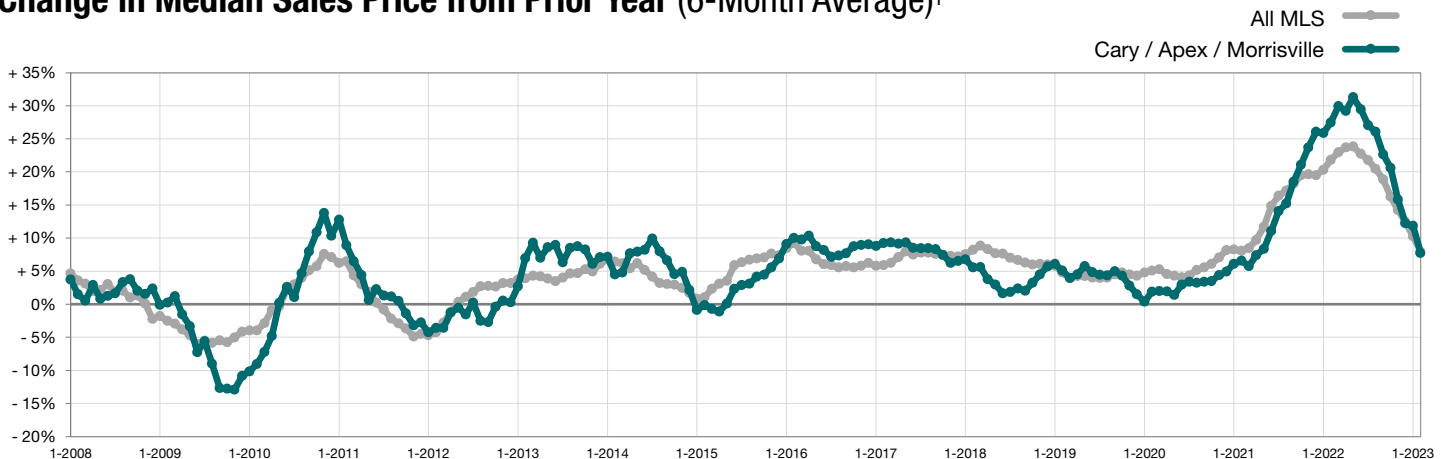


Year to Date

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