## **Local Market Update – March 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS

Days on Market Until Sale\*\*

Inventory of Homes for Sale

Months Supply of Inventory



**Median Sales Price** 

## Cary / Apex / Morrisville

- 3.9%	+ 5.5%	+ 4.9%
Change in	Change in	Change in

**Closed Sales** 

**Year to Date** March 2019 2020 2019 2020 +/-**New Listings** 595 1,613 619 - 3.9% 1,616 - 0.2% Closed Sales 452 477 + 5.5% 1,098 1,193 + 8.7% Median Sales Price\* \$375,128 \$393,500 + 4.9% \$365,000 \$381,000 + 4.4% Average Sales Price\* \$411,745 \$428,132 + 4.0% \$409,368 \$424,412 + 3.7% Total Dollar Volume (in millions)\* \$186.1 \$204.2 + 9.7% \$449.5 \$506.3 + 12.6% Percent of Original List Price Received\* 98.5% 98.8% + 0.3% 98.2% 98.0% - 0.2% Percent of List Price Received\* 99.6% 99.5% + 0.1% 99.2% 99.1% - 0.1%

35

980

2.1

**New Listings** 

31

870

1.8

- 11.4%

- 11.2%

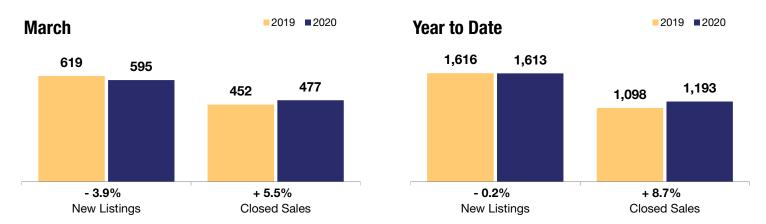
- 14.3%

38

40

+ 5.3%

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



## Change in Median Sales Price from Prior Year (6-Month Average)†



<sup>†</sup> 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