Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 34.6%

- 27.0%

+ 5.4%

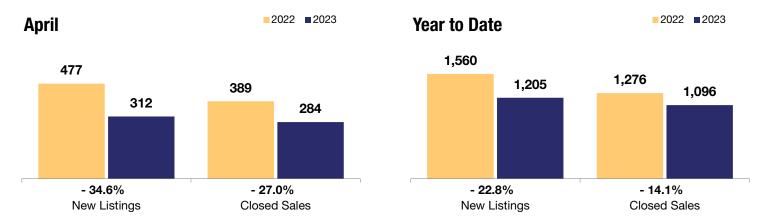
Change in **New Listings**

Change in Closed Sales

Change in Median Sales Price

| | | April | | | Year to Date | | |
|--|-----------|-----------|----------|-----------|--------------|----------|--|
| | 2022 | 2023 | +/- | 2022 | 2023 | +/- | |
| New Listings | 477 | 312 | - 34.6% | 1,560 | 1,205 | - 22.8% | |
| Closed Sales | 389 | 284 | - 27.0% | 1,276 | 1,096 | - 14.1% | |
| Median Sales Price* | \$551,599 | \$581,550 | + 5.4% | \$531,000 | \$556,000 | + 4.7% | |
| Average Sales Price* | \$658,529 | \$635,608 | - 3.5% | \$613,106 | \$624,748 | + 1.9% | |
| Total Dollar Volume (in millions)* | \$256.2 | \$180.5 | - 29.5% | \$782.3 | \$684.7 | - 12.5% | |
| Percent of Original List Price Received* | 108.4% | 99.8% | - 7.9% | 107.6% | 97.6% | - 9.3% | |
| Percent of List Price Received* | 108.3% | 100.3% | - 7.4% | 107.4% | 99.3% | - 7.5% | |
| Days on Market Until Sale** | 6 | 18 | + 200.0% | 8 | 31 | + 287.5% | |
| Housing Affordability Index | 65 | 54 | - 16.9% | 67 | 56 | - 16.4% | |
| Inventory of Homes for Sale | 254 | 223 | - 12.2% | | | | |
| Months Supply of Inventory | 0.6 | 0.7 | + 16.7% | | | | |

^{*} 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)†



[†] 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