## **Local Market Update - May 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Cary / Apex / Morrisville

- 24.1%

- 27.8%

- 0.1%

Change in New Listings

May

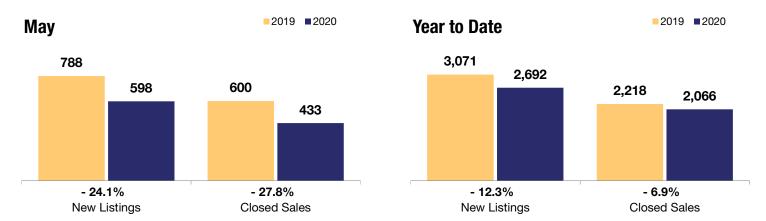
Change in Closed Sales

Change in Median Sales Price

Year to Date

		iviay			real to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	788	598	- 24.1%	3,071	2,692	- 12.3%	
Closed Sales	600	433	- 27.8%	2,218	2,066	- 6.9%	
Median Sales Price*	\$395,250	\$395,000	- 0.1%	\$379,802	\$385,000	+ 1.4%	
Average Sales Price*	\$437,680	\$442,731	+ 1.2%	\$419,256	\$429,587	+ 2.5%	
Total Dollar Volume (in millions)*	\$262.6	\$191.7	- 27.0%	\$929.9	\$887.5	- 4.6%	
Percent of Original List Price Received*	98.8%	98.5%	- 0.3%	98.4%	98.3%	- 0.1%	
Percent of List Price Received*	99.5%	99.2%	- 0.3%	99.3%	99.2%	- 0.1%	
Days on Market Until Sale**	23	23	0.0%	32	32	0.0%	
Inventory of Homes for Sale	1,207	871	- 27.8%				
Months Supply of Inventory	2.6	1.9	- 26.9%				

<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)†



 $<sup>1-2008\, 7-2008\, 1-2009\, 7-2009\, 1-2010\, 7-2010\, 1-2011\, 7-2011\, 1-2012\, 7-2012\, 1-2013\, 7-2013\, 1-2014\, 7-2014\, 1-2015\, 7-2015\, 1-2016\, 7-2016\, 1-2017\, 7-2017\, 1-2018\, 7-2018\, 1-2019\, 7-2019\, 1-2020\, 1-20</sup>$ 

<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