

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 30.0%

- 27.8%

+ 0.5%

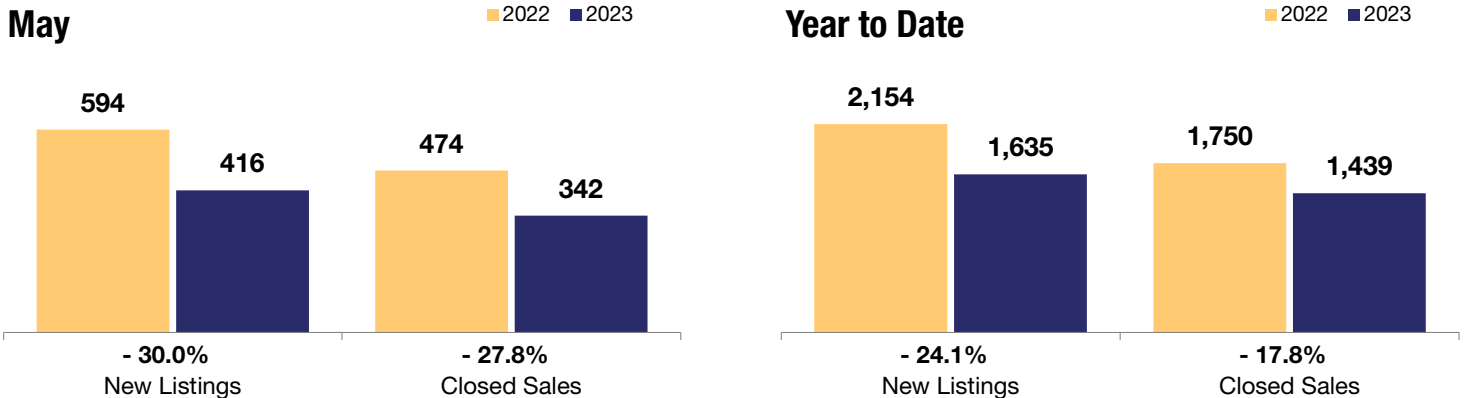
Change in
New Listings

Change in
Closed Sales

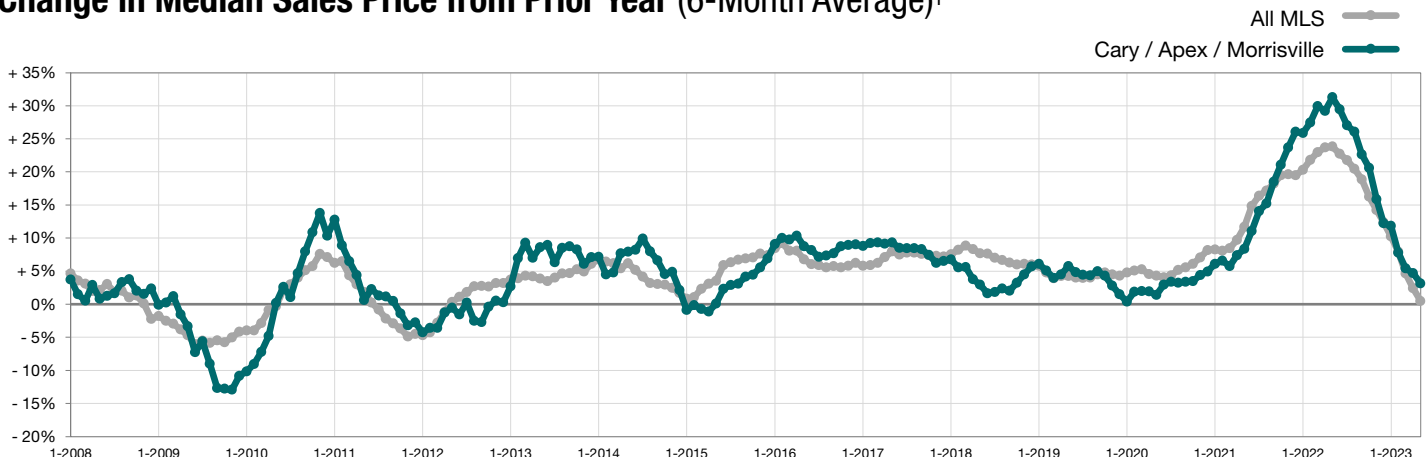
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	594	416	- 30.0%	2,154	1,635	- 24.1%
Closed Sales	474	342	- 27.8%	1,750	1,439	- 17.8%
Median Sales Price*	\$600,000	\$603,000	+ 0.5%	\$549,000	\$565,000	+ 2.9%
Average Sales Price*	\$680,546	\$684,866	+ 0.6%	\$631,372	\$639,669	+ 1.3%
Total Dollar Volume (in millions)*	\$322.6	\$234.2	- 27.4%	\$1,104.9	\$920.5	- 16.7%
Percent of Original List Price Received*	107.8%	100.8%	- 6.5%	107.6%	98.4%	- 8.6%
Percent of List Price Received*	107.6%	101.1%	- 6.0%	107.4%	99.7%	- 7.2%
Days on Market Until Sale**	4	13	+ 225.0%	7	26	+ 271.4%
Housing Affordability Index	55	49	- 10.9%	61	52	- 14.8%
Inventory of Homes for Sale	388	257	- 33.8%	--	--	--
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--

* 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