

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Cary / Apex / Morrisville

**- 34.5%**

**- 27.4%**

**+ 6.3%**

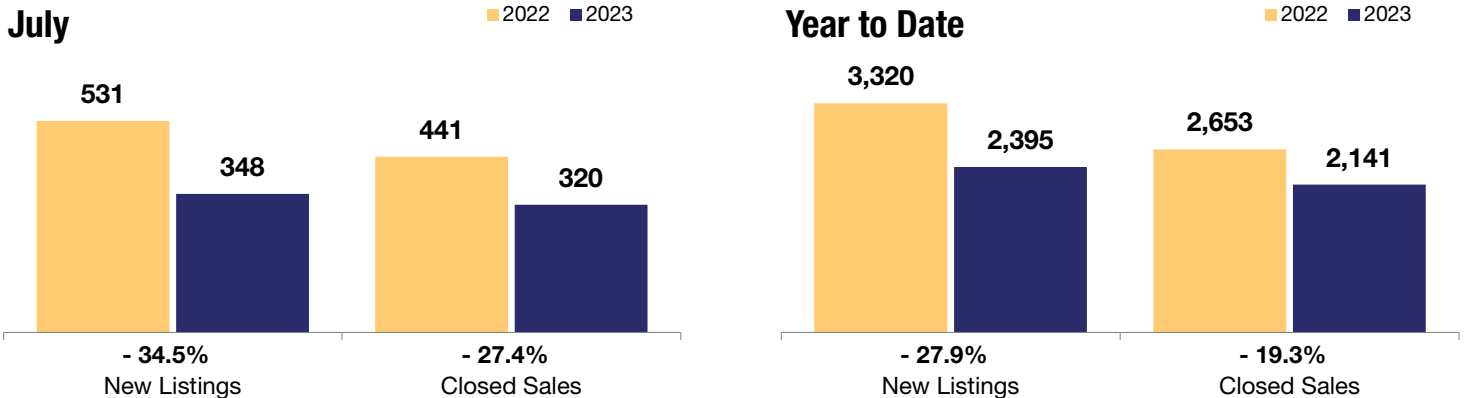
Change in  
New Listings

Change in  
Closed Sales

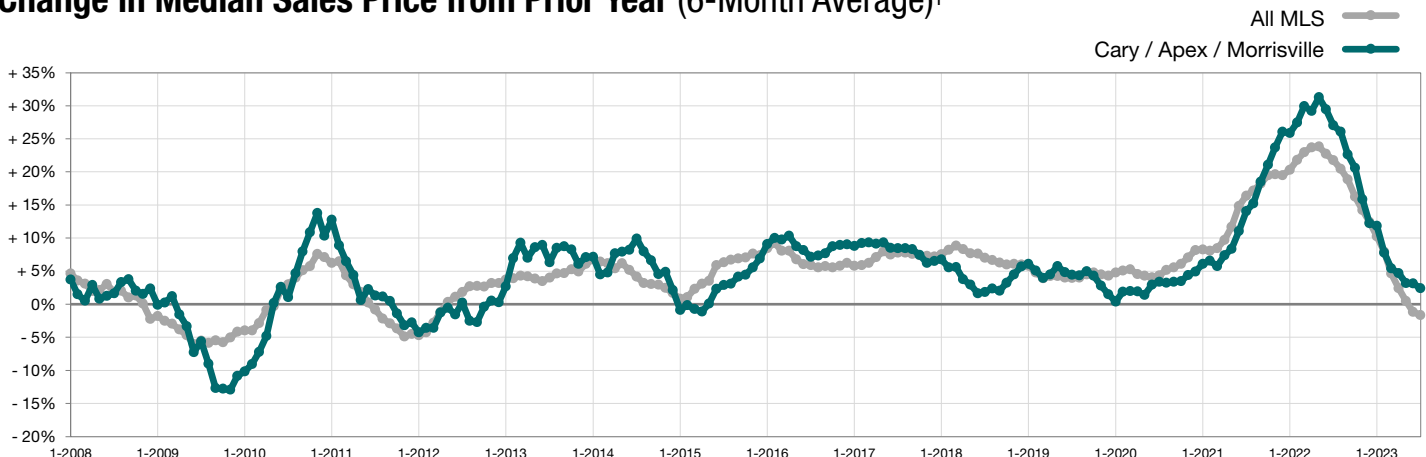
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	531	348	- 34.5%	3,320	2,395	- 27.9%
Closed Sales	441	320	- 27.4%	2,653	2,141	- 19.3%
Median Sales Price*	\$575,000	<b>\$611,000</b>	+ 6.3%	\$558,026	<b>\$576,000</b>	+ 3.2%
Average Sales Price*	\$639,476	<b>\$676,216</b>	+ 5.7%	\$638,601	<b>\$653,101</b>	+ 2.3%
Total Dollar Volume (in millions)*	\$282.0	<b>\$216.4</b>	- 23.3%	\$1,694.2	<b>\$1,398.3</b>	- 17.5%
Percent of Original List Price Received*	101.6%	<b>100.6%</b>	- 1.0%	106.2%	<b>99.1%</b>	- 6.7%
Percent of List Price Received*	102.2%	<b>101.1%</b>	- 1.1%	106.2%	<b>100.1%</b>	- 5.7%
Days on Market Until Sale**	11	<b>13</b>	+ 18.2%	7	<b>21</b>	+ 200.0%
Housing Affordability Index	57	<b>47</b>	- 17.5%	59	<b>50</b>	- 15.3%
Inventory of Homes for Sale	641	<b>287</b>	- 55.2%	--	--	--
Months Supply of Inventory	1.7	<b>0.9</b>	- 47.1%	--	--	--

\* 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