

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Cary / Apex / Morrisville

**- 19.7%**

**- 21.3%**

**+ 2.4%**

Change in  
New Listings

Change in  
Closed Sales

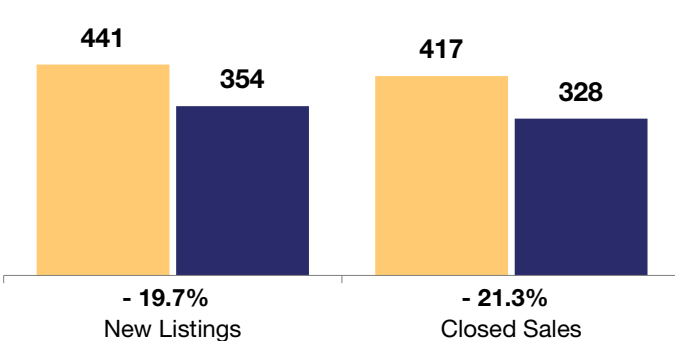
Change in  
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	441	354	- 19.7%	3,761	2,753	- 26.8%
Closed Sales	417	328	- 21.3%	3,070	2,472	- 19.5%
Median Sales Price*	\$572,998	<b>\$587,000</b>	+ 2.4%	\$560,000	<b>\$579,450</b>	+ 3.5%
Average Sales Price*	\$632,543	<b>\$667,884</b>	+ 5.6%	\$637,778	<b>\$654,948</b>	+ 2.7%
Total Dollar Volume (in millions)*	\$263.8	<b>\$219.1</b>	- 16.9%	\$1,958.0	<b>\$1,619.0</b>	- 17.3%
Percent of Original List Price Received*	100.1%	<b>99.4%</b>	- 0.7%	105.3%	<b>99.1%</b>	- 5.9%
Percent of List Price Received*	100.9%	<b>100.1%</b>	- 0.8%	105.5%	<b>100.1%</b>	- 5.1%
Days on Market Until Sale**	14	<b>14</b>	0.0%	8	<b>20</b>	+ 150.0%
Housing Affordability Index	58	<b>48</b>	- 17.2%	59	<b>48</b>	- 18.6%
Inventory of Homes for Sale	609	<b>293</b>	- 51.9%	--	--	--
Months Supply of Inventory	1.6	<b>1.0</b>	- 37.5%	--	--	--

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

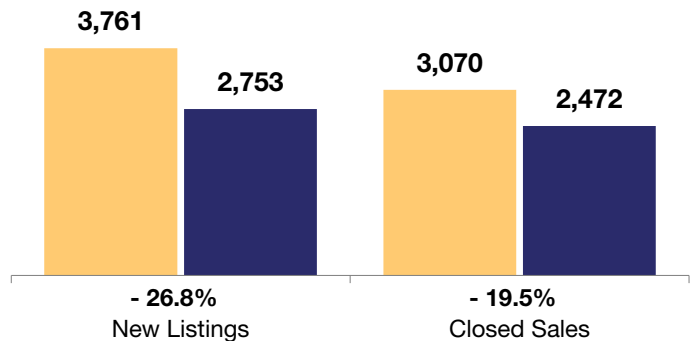
### August

2022 2023

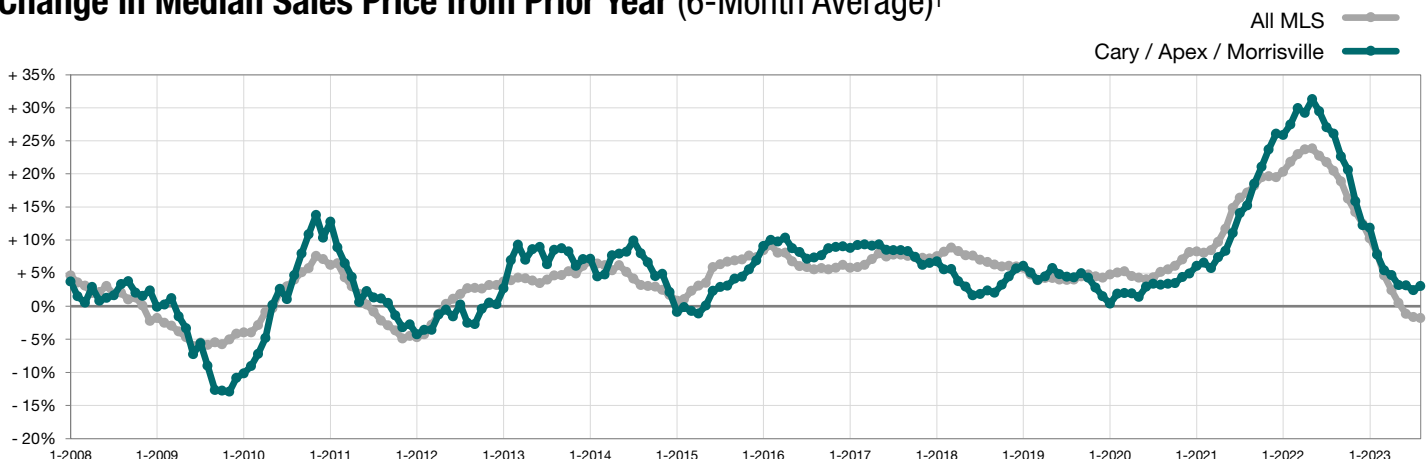


### Year to Date

2022 2023



### 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