

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 26.3%

- 18.1%

+ 5.5%

Change in
New Listings

Change in
Closed Sales

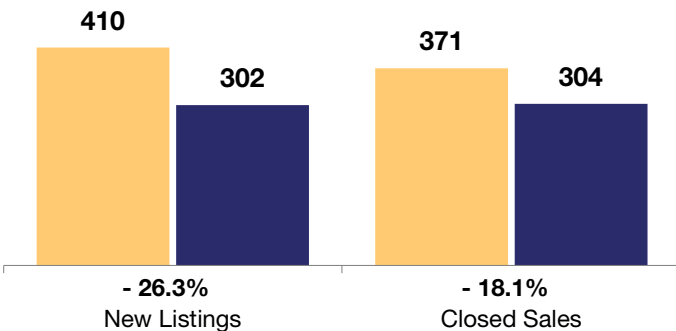
Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	410	302	- 26.3%	4,171	3,066	- 26.5%
Closed Sales	371	304	- 18.1%	3,441	2,778	- 19.3%
Median Sales Price*	\$545,000	\$575,000	+ 5.5%	\$557,195	\$578,750	+ 3.9%
Average Sales Price*	\$609,821	\$675,548	+ 10.8%	\$634,764	\$657,220	+ 3.5%
Total Dollar Volume (in millions)*	\$226.2	\$205.4	- 9.2%	\$2,184.2	\$1,825.8	- 16.4%
Percent of Original List Price Received*	97.9%	98.9%	+ 1.0%	104.5%	99.1%	- 5.2%
Percent of List Price Received*	100.0%	99.9%	- 0.1%	104.9%	100.1%	- 4.6%
Days on Market Until Sale**	22	21	- 4.5%	10	21	+ 110.0%
Housing Affordability Index	56	48	- 14.3%	55	48	- 12.7%
Inventory of Homes for Sale	642	322	- 49.8%	--	--	--
Months Supply of Inventory	1.8	1.1	- 38.9%	--	--	--

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

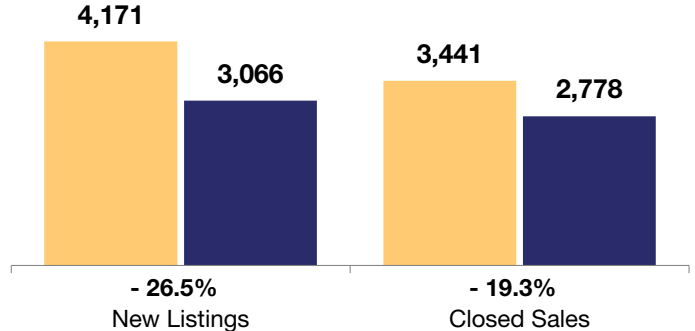
September

2022 2023

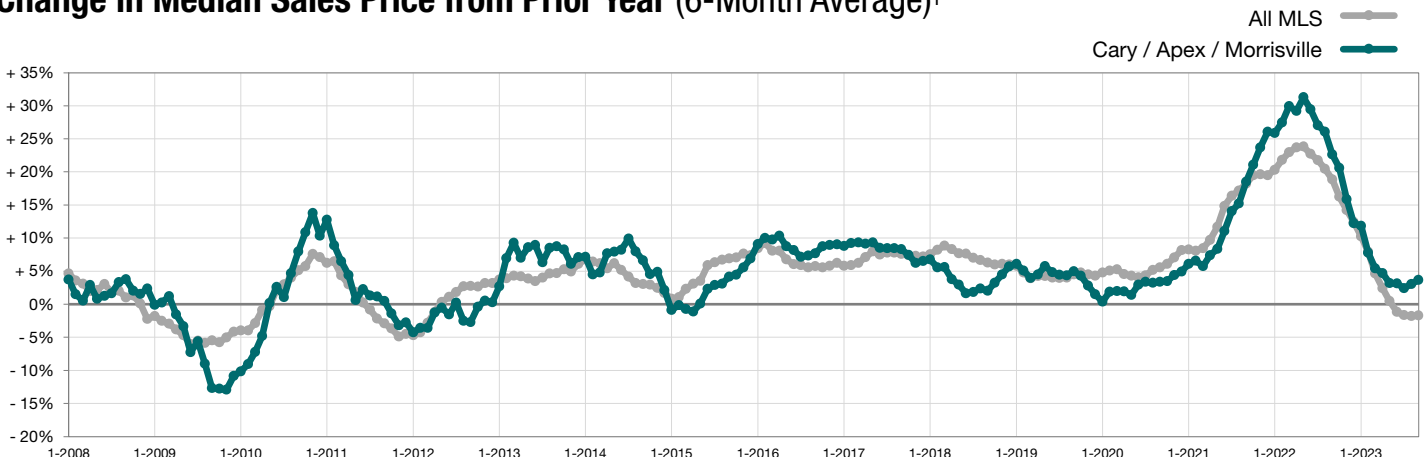


Year to Date

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