

Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 30.1%

- 34.1%

+ 8.9%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	452	316	- 30.1%	5,053	4,486	- 11.2%
Closed Sales	464	306	- 34.1%	4,797	3,746	- 21.9%
Median Sales Price*	\$505,000	\$550,000	+ 8.9%	\$455,000	\$556,300	+ 22.3%
Average Sales Price*	\$559,824	\$618,283	+ 10.4%	\$508,340	\$633,334	+ 24.6%
Total Dollar Volume (in millions)*	\$259.8	\$189.2	- 27.2%	\$2,438.5	\$2,372.5	- 2.7%
Percent of Original List Price Received*	105.0%	97.1%	- 7.5%	104.5%	103.9%	- 0.6%
Percent of List Price Received*	105.0%	99.2%	- 5.5%	104.4%	104.4%	0.0%
Days on Market Until Sale**	8	23	+ 187.5%	9	11	+ 22.2%
Housing Affordability Index	74	48	- 35.1%	83	47	- 43.4%
Inventory of Homes for Sale	194	526	+ 171.1%	--	--	--
Months Supply of Inventory	0.4	1.5	+ 275.0%	--	--	--

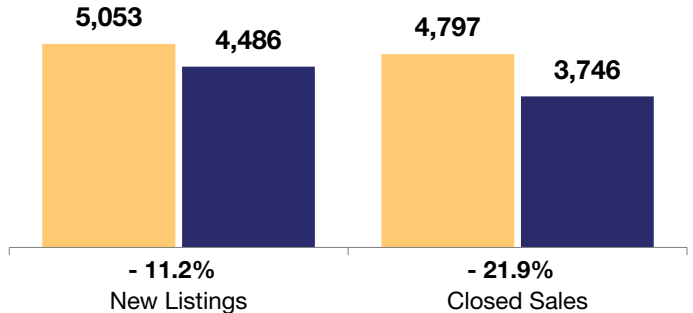
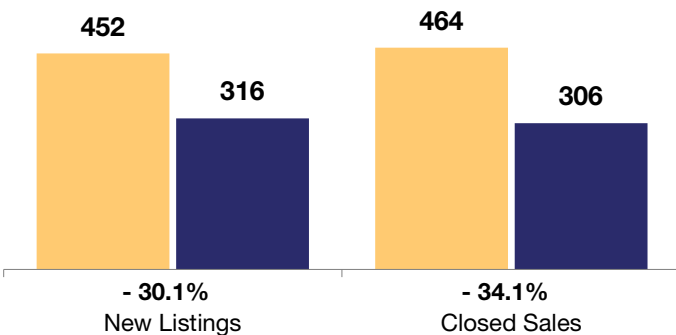
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

October

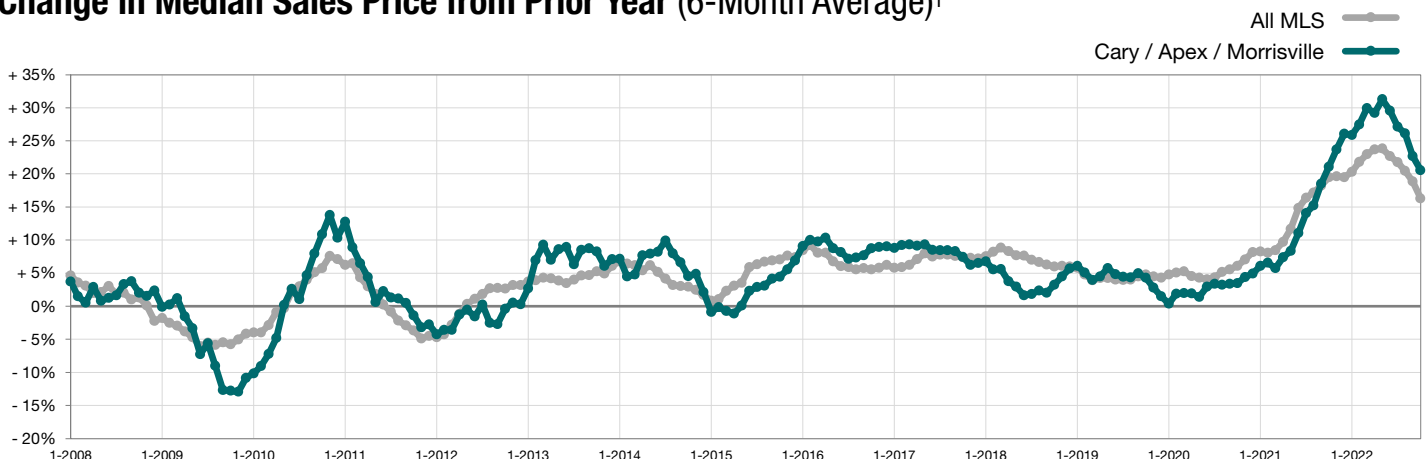
2021 2022

Year to Date

2021 2022



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