## **Local Market Update – October 2023**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Cary / Apex / Morrisville

- 5.0%

- 9.8%

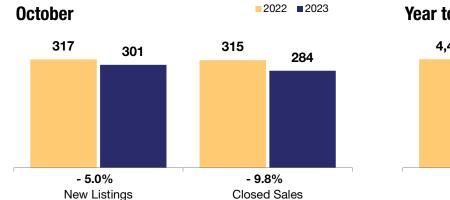
+ 1.1%

Change in New Listings Change in Closed Sales

Change in Median Sales Price

		October			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	317	301	- 5.0%	4,488	3,372	- 24.9%	
Closed Sales	315	284	- 9.8%	3,756	3,067	- 18.3%	
Median Sales Price*	\$554,535	\$560,563	+ 1.1%	\$556,729	\$575,000	+ 3.3%	
Average Sales Price*	\$625,240	\$621,488	- 0.6%	\$633,965	\$654,047	+ 3.2%	
Total Dollar Volume (in millions)*	\$197.0	\$176.5	- 10.4%	\$2,381.2	\$2,006.0	- 15.8%	
Percent of Original List Price Received*	97.2%	99.2%	+ 2.1%	103.9%	99.1%	- 4.6%	
Percent of List Price Received*	99.2%	100.2%	+ 1.0%	104.4%	100.1%	- 4.1%	
Days on Market Until Sale**	23	17	- 26.1%	11	20	+ 81.8%	
Housing Affordability Index	51	48	- 5.9%	51	46	- 9.8%	
Inventory of Homes for Sale	605	324	- 46.4%				
Months Supply of Inventory	1.7	1.1	- 35.3%				

<sup>\*</sup> 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)†



<sup>†</sup> 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