

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Cary / Apex / Morrisville

- 11.5%

Change in
New Listings

- 25.9%

Change in
Closed Sales

+ 5.7%

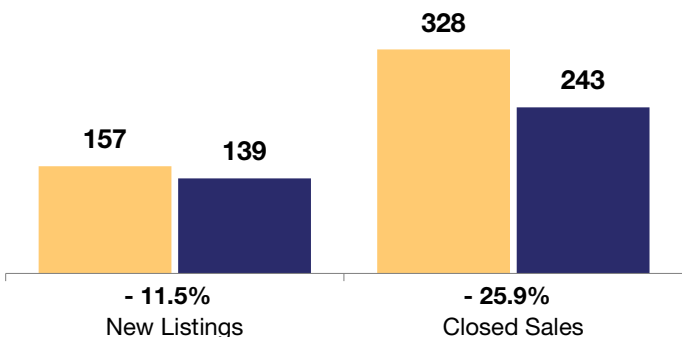
Change in
Median Sales Price

	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	157	139	- 11.5%	4,876	3,749	- 23.1%
Closed Sales	328	243	- 25.9%	4,360	3,607	- 17.3%
Median Sales Price*	\$525,000	\$555,000	+ 5.7%	\$556,050	\$575,000	+ 3.4%
Average Sales Price*	\$616,643	\$657,626	+ 6.6%	\$632,690	\$652,058	+ 3.1%
Total Dollar Volume (in millions)*	\$202.3	\$159.8	- 21.0%	\$2,758.5	\$2,352.0	- 14.7%
Percent of Original List Price Received*	95.6%	98.4%	+ 2.9%	102.8%	99.0%	- 3.7%
Percent of List Price Received*	98.2%	99.4%	+ 1.2%	103.6%	100.0%	- 3.5%
Days on Market Until Sale**	33	24	- 27.3%	13	21	+ 61.5%
Housing Affordability Index	57	53	- 7.0%	54	51	- 5.6%
Inventory of Homes for Sale	433	215	- 50.3%	--	--	--
Months Supply of Inventory	1.3	0.7	- 46.2%	--	--	--

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

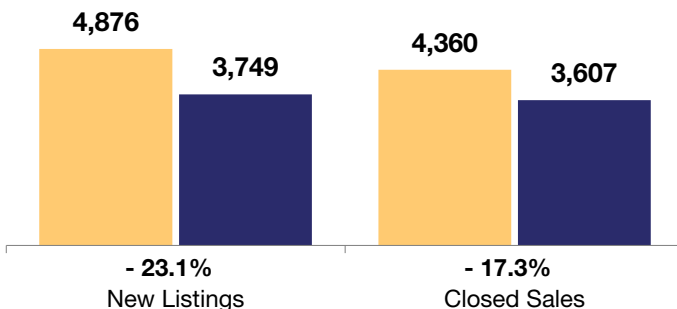
December

2022 2023

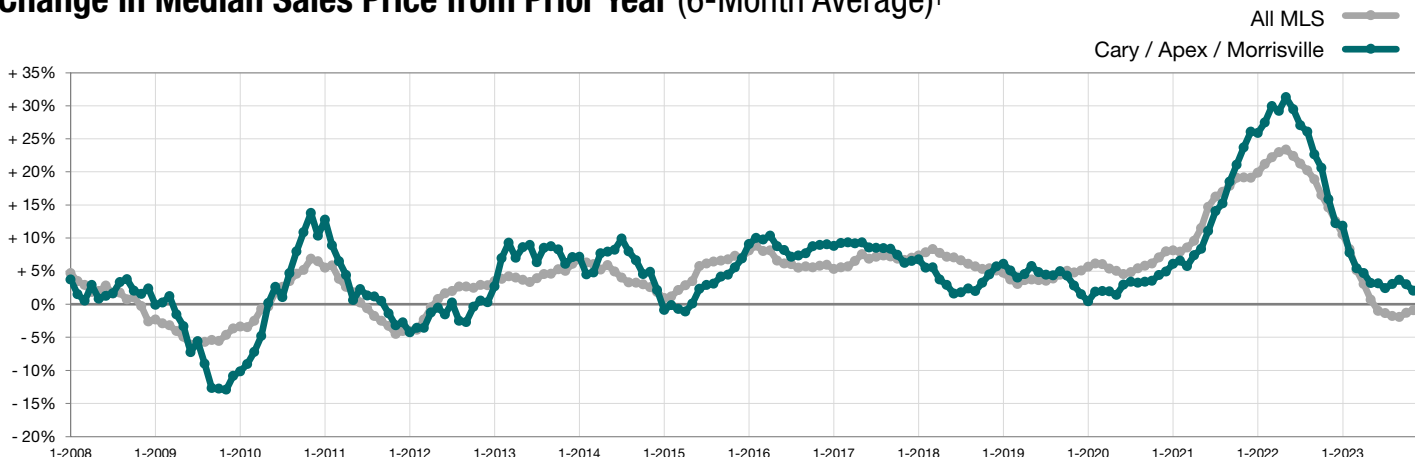


Year to Date

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