## **Local Market Update – May 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh - North

- 27.3% -

- 20.7%

- 0.5%

Change in **New Listings** 

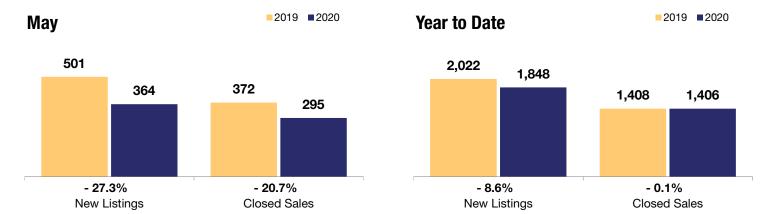
Change in Closed Sales

Change in Median Sales Price

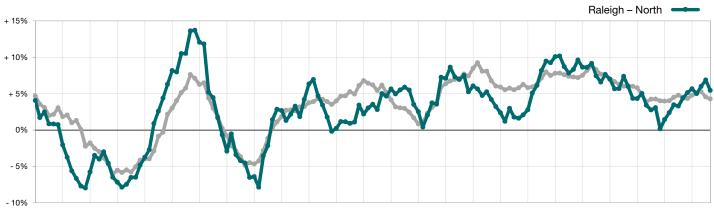
All MLS

		May			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	501	364	- 27.3%	2,022	1,848	- 8.6%	
Closed Sales	372	295	- 20.7%	1,408	1,406	- 0.1%	
Median Sales Price*	\$324,500	\$323,000	- 0.5%	\$315,000	\$340,000	+ 7.9%	
Average Sales Price*	\$383,059	\$375,809	- 1.9%	\$371,016	\$396,742	+ 6.9%	
Total Dollar Volume (in millions)*	\$142.5	\$110.9	- 22.2%	\$522.0	\$557.8	+ 6.9%	
Percent of Original List Price Received*	98.5%	98.9%	+ 0.4%	98.4%	98.5%	+ 0.1%	
Percent of List Price Received*	99.5%	99.5%	0.0%	99.4%	99.4%	0.0%	
Days on Market Until Sale**	29	22	- 24.1%	30	29	- 3.3%	
Inventory of Homes for Sale	711	480	- 32.5%				
Months Supply of Inventory	2.3	1.6	- 30.4%				

<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>



 $1-2008\, 7-2008\, 1-2009\, 7-2009\, 1-2010\, 7-2010\, 1-2011\, 7-2011\, 1-2011\, 7-2011\, 1-2012\, 7-2012\, 1-2013\, 7-2013\, 1-2014\, 7-2014\, 1-2015\, 7-2015\, 1-2016\, 7-2016\, 1-2017\, 7-2017\, 1-2018\, 7-2018\, 1-2019\, 7-2019\, 1-2020\, 1-2019\, 1-2020\, 1-2019\, 1-2020\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-2019\, 1-20$ 

<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