Local Market Update – August 2020

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh - North

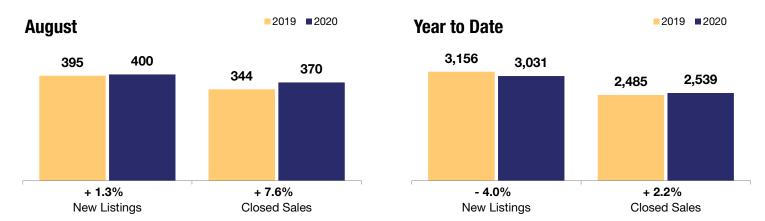
+ 1.3% + 7.6% + 15.5%

Change in Change in **New Listings** Closed Sales

Change in Median Sales Price

		August			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	395	400	+ 1.3%	3,156	3,031	- 4.0%	
Closed Sales	344	370	+ 7.6%	2,485	2,539	+ 2.2%	
Median Sales Price*	\$328,500	\$379,500	+ 15.5%	\$318,000	\$342,000	+ 7.5%	
Average Sales Price*	\$393,688	\$458,209	+ 16.4%	\$377,241	\$406,301	+ 7.7%	
Total Dollar Volume (in millions)*	\$135.4	\$169.5	+ 25.2%	\$937.1	\$1,031.6	+ 10.1%	
Percent of Original List Price Received*	98.0%	99.8%	+ 1.8%	98.4%	99.0%	+ 0.6%	
Percent of List Price Received*	99.0%	100.5%	+ 1.5%	99.4%	99.8%	+ 0.4%	
Days on Market Until Sale**	28	22	- 21.4%	28	25	- 10.7%	
Inventory of Homes for Sale	687	403	- 41.3%				
Months Supply of Inventory	2.3	1.3	- 43.5%				

^{*} 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)†



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

[†] 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