

# Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

**- 14.2%**

Change in  
New Listings

**- 31.5%**

Change in  
Closed Sales

**+ 5.4%**

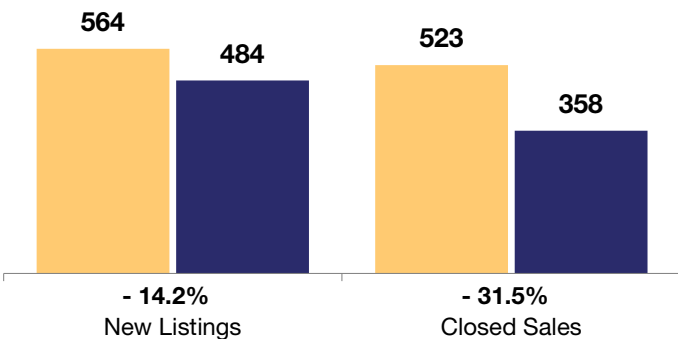
Change in  
Median Sales Price

	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	564	484	- 14.2%	564	484	- 14.2%
Closed Sales	523	358	- 31.5%	523	358	- 31.5%
Median Sales Price*	\$391,000	<b>\$412,250</b>	+ 5.4%	\$391,000	<b>\$412,250</b>	+ 5.4%
Average Sales Price*	\$481,870	<b>\$518,460</b>	+ 7.6%	\$481,870	<b>\$518,460</b>	+ 7.6%
Total Dollar Volume (in millions)*	\$252.0	<b>\$185.6</b>	- 26.4%	\$252.0	<b>\$185.6</b>	- 26.4%
Percent of Original List Price Received*	102.9%	<b>93.1%</b>	- 9.5%	102.9%	<b>93.1%</b>	- 9.5%
Percent of List Price Received*	103.2%	<b>97.2%</b>	- 5.8%	103.2%	<b>97.2%</b>	- 5.8%
Days on Market Until Sale**	14	<b>48</b>	+ 242.9%	14	<b>48</b>	+ 242.9%
Housing Affordability Index	105	<b>78</b>	- 25.7%	105	<b>78</b>	- 25.7%
Inventory of Homes for Sale	326	<b>794</b>	+ 143.6%	--	--	--
Months Supply of Inventory	0.4	<b>1.3</b>	+ 225.0%	--	--	--

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

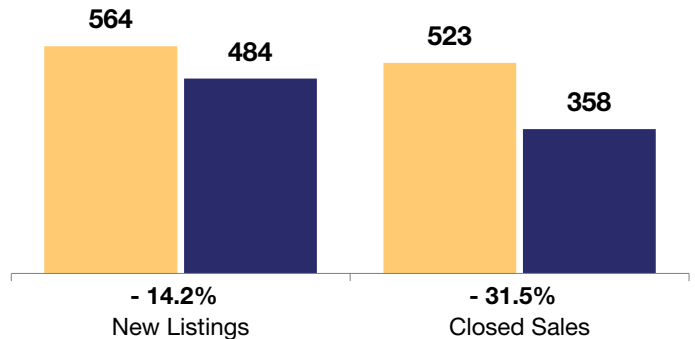
### January

2022 2023

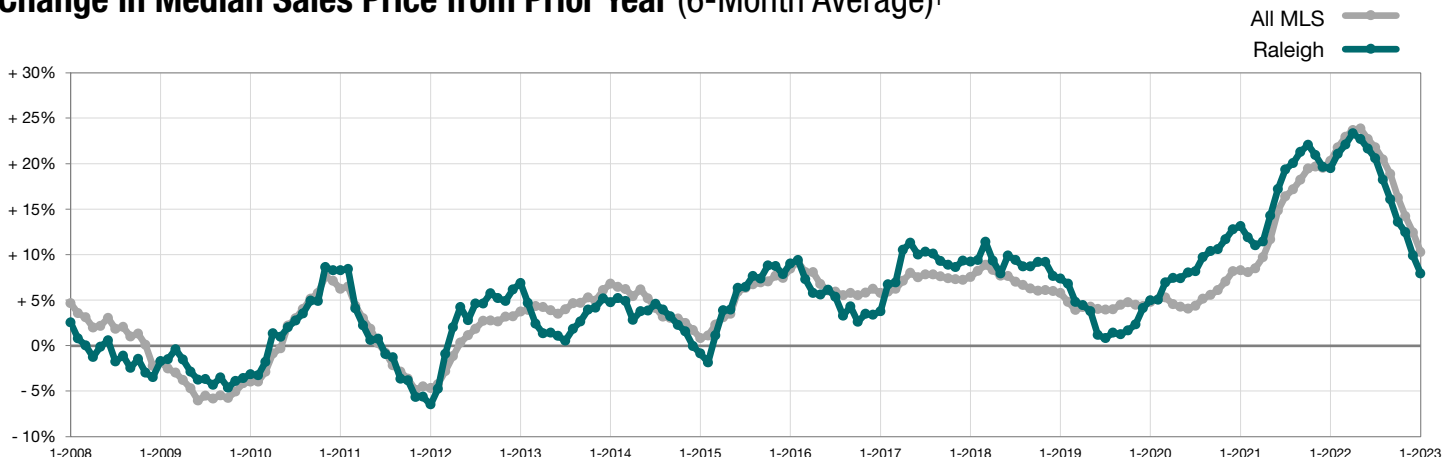


### Year to Date

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