

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 21.8%

- 22.2%

+ 1.3%

Change in
New Listings

Change in
Closed Sales

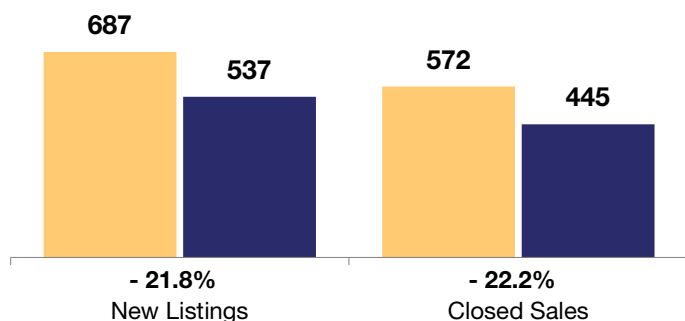
Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	687	537	- 21.8%	1,251	1,023	- 18.2%
Closed Sales	572	445	- 22.2%	1,095	808	- 26.2%
Median Sales Price*	\$395,000	\$400,000	+ 1.3%	\$394,595	\$400,000	+ 1.4%
Average Sales Price*	\$476,422	\$486,213	+ 2.1%	\$479,026	\$501,111	+ 4.6%
Total Dollar Volume (in millions)*	\$272.0	\$216.4	- 20.5%	\$524.1	\$404.9	- 22.7%
Percent of Original List Price Received*	103.3%	95.9%	- 7.2%	103.1%	94.7%	- 8.1%
Percent of List Price Received*	103.5%	98.8%	- 4.5%	103.4%	98.1%	- 5.1%
Days on Market Until Sale**	16	40	+ 150.0%	15	44	+ 193.3%
Housing Affordability Index	101	78	- 22.8%	101	78	- 22.8%
Inventory of Homes for Sale	332	690	+ 107.8%	--	--	--
Months Supply of Inventory	0.4	1.1	+ 175.0%	--	--	--

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

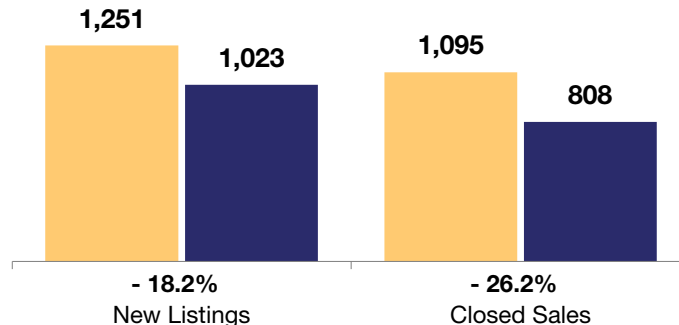
February

2022 2023

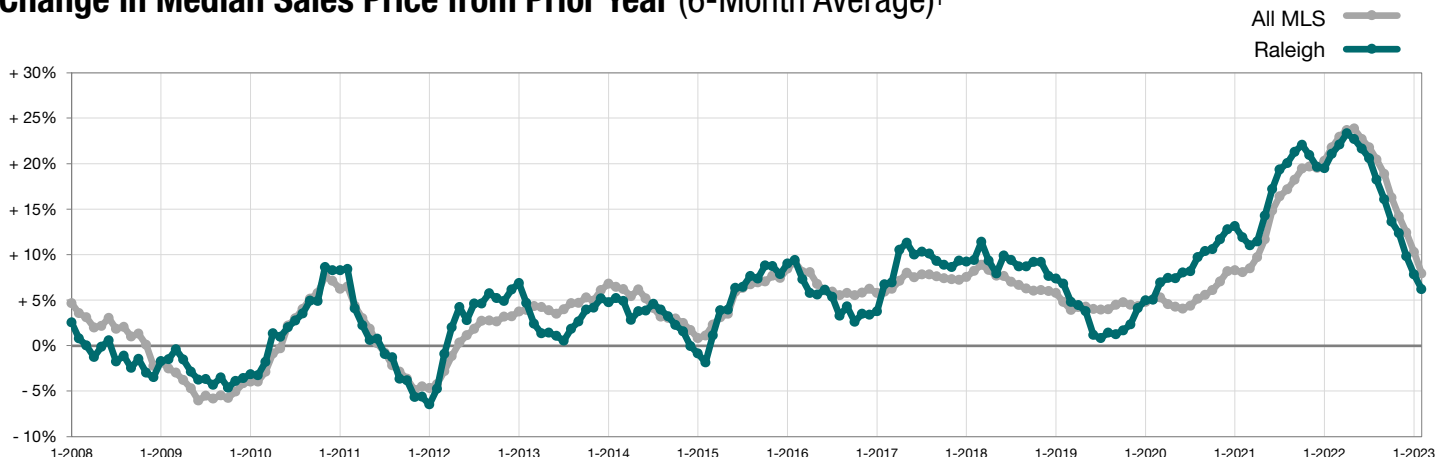


Year to Date

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