

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 25.1%

Change in
New Listings

- 21.9%

Change in
Closed Sales

- 4.5%

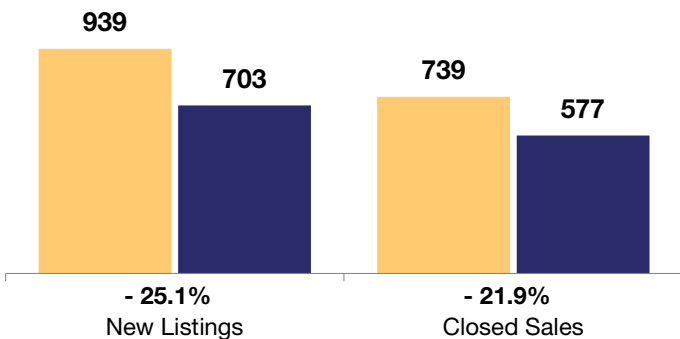
Change in
Median Sales Price

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	939	703	- 25.1%	3,039	2,456	- 19.2%
Closed Sales	739	577	- 21.9%	2,580	2,026	- 21.5%
Median Sales Price*	\$440,000	\$420,000	- 4.5%	\$415,000	\$403,100	- 2.9%
Average Sales Price*	\$545,643	\$541,682	- 0.7%	\$509,385	\$516,261	+ 1.3%
Total Dollar Volume (in millions)*	\$403.2	\$312.0	- 22.6%	\$1,313.7	\$1,045.4	- 20.4%
Percent of Original List Price Received*	107.5%	98.4%	- 8.5%	105.4%	96.5%	- 8.4%
Percent of List Price Received*	107.7%	99.8%	- 7.3%	105.5%	99.0%	- 6.2%
Days on Market Until Sale**	6	27	+ 350.0%	11	37	+ 236.4%
Housing Affordability Index	81	75	- 7.4%	86	78	- 9.3%
Inventory of Homes for Sale	487	688	+ 41.3%	--	--	--
Months Supply of Inventory	0.6	1.2	+ 100.0%	--	--	--

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

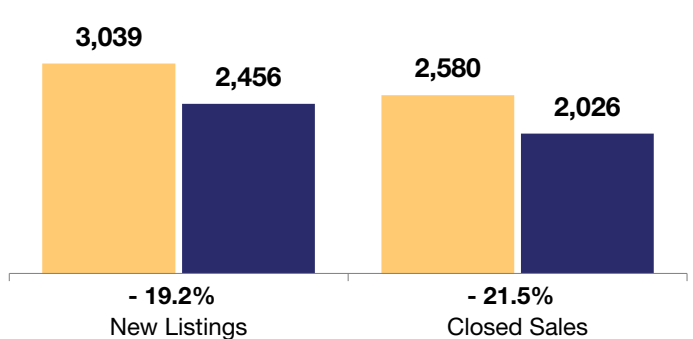
April

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