## **Local Market Update – May 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

- 3.6%

- 17.3%

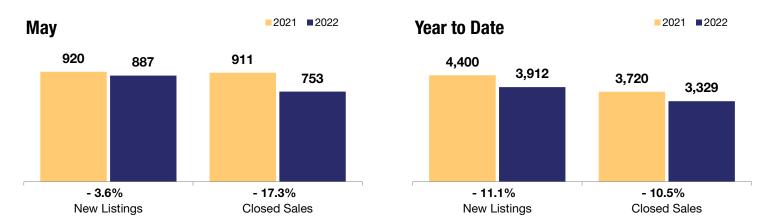
+ 17.0%

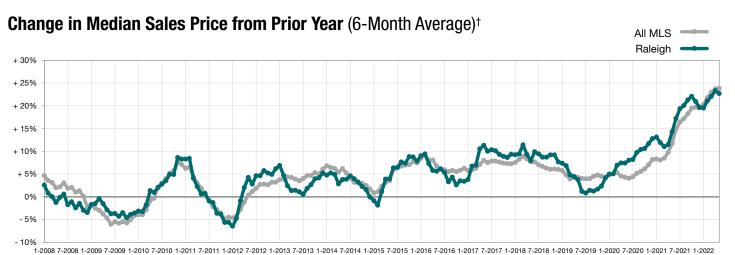
Change in New Listings Change in Closed Sales

Change in Median Sales Price

		May			Year to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	920	887	- 3.6%	4,400	3,912	- 11.1%	
Closed Sales	911	753	- 17.3%	3,720	3,329	- 10.5%	
Median Sales Price*	\$368,500	\$431,000	+ 17.0%	\$339,890	\$417,250	+ 22.8%	
Average Sales Price*	\$447,506	\$550,477	+ 23.0%	\$431,038	\$516,927	+ 19.9%	
Total Dollar Volume (in millions)*	\$407.7	\$414.5	+ 1.7%	\$1,603.5	\$1,720.3	+ 7.3%	
Percent of Original List Price Received*	103.9%	106.9%	+ 2.9%	102.0%	105.7%	+ 3.6%	
Percent of List Price Received*	103.9%	107.0%	+ 3.0%	102.2%	105.8%	+ 3.5%	
Days on Market Until Sale**	11	7	- 36.4%	16	10	- 37.5%	
Inventory of Homes for Sale	498	486	- 2.4%				
Months Supply of Inventory	0.6	0.6	0.0%				

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





<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