## **Local Market Update – July 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

+ 6.9%

+ 10.8%

+8.9%

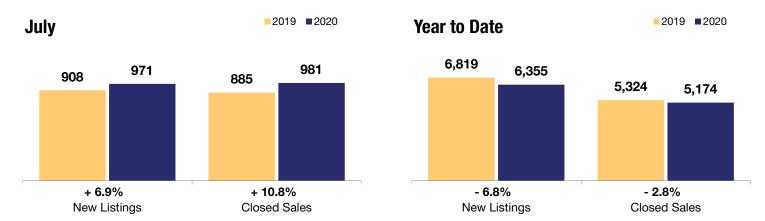
Change in **New Listings** 

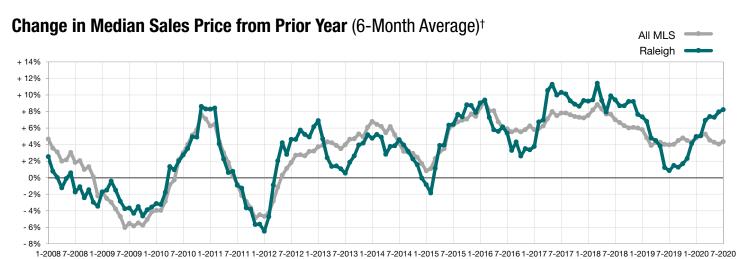
Change in Closed Sales

Change in Median Sales Price

		July			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	908	971	+ 6.9%	6,819	6,355	- 6.8%	
Closed Sales	885	981	+ 10.8%	5,324	5,174	- 2.8%	
Median Sales Price*	\$280,000	\$305,000	+ 8.9%	\$277,000	\$300,000	+ 8.3%	
Average Sales Price*	\$364,305	\$368,172	+ 1.1%	\$345,556	\$365,358	+ 5.7%	
Total Dollar Volume (in millions)*	\$322.4	\$361.2	+ 12.0%	\$1,839.4	\$1,890.4	+ 2.8%	
Percent of Original List Price Received*	98.4%	99.5%	+ 1.1%	98.5%	98.9%	+ 0.4%	
Percent of List Price Received*	99.3%	100.1%	+ 0.8%	99.4%	99.6%	+ 0.2%	
Days on Market Until Sale**	23	20	- 13.0%	25	24	- 4.0%	
Inventory of Homes for Sale	1,597	1,032	- 35.4%				
Months Supply of Inventory	2.2	1.3	- 40.9%				

<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