## **Local Market Update – July 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

- 7.9%

- 22.2%

+ 17.6%

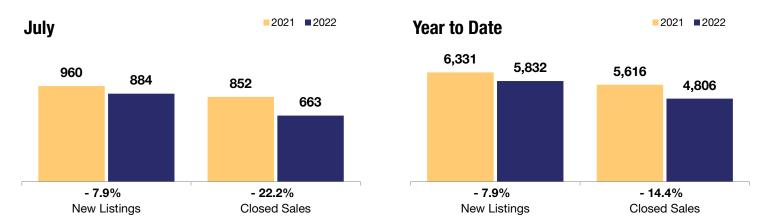
Change in **New Listings** 

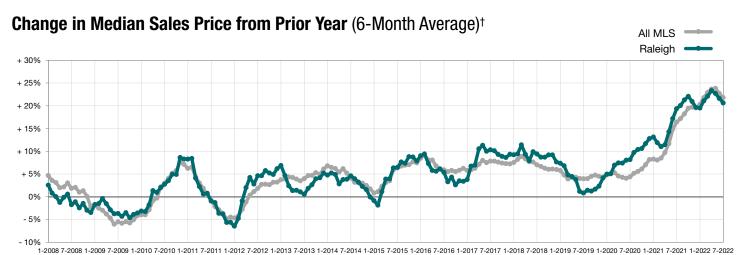
Change in Closed Sales

Change in Median Sales Price

		July			Year to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	960	884	- 7.9%	6,331	5,832	- 7.9%	
Closed Sales	852	663	- 22.2%	5,616	4,806	- 14.4%	
Median Sales Price*	\$375,000	\$441,000	+ 17.6%	\$354,450	\$425,000	+ 19.9%	
Average Sales Price*	\$467,216	\$563,920	+ 20.7%	\$443,185	\$527,781	+ 19.1%	
Total Dollar Volume (in millions)*	\$398.1	\$373.9	- 6.1%	\$2,488.9	\$2,536.0	+ 1.9%	
Percent of Original List Price Received*	105.8%	102.5%	- 3.1%	103.1%	105.1%	+ 1.9%	
Percent of List Price Received*	105.6%	103.1%	- 2.4%	103.3%	105.3%	+ 1.9%	
Days on Market Until Sale**	7	11	+ 57.1%	13	9	- 30.8%	
Inventory of Homes for Sale	660	942	+ 42.7%				
Months Supply of Inventory	0.8	1.3	+ 62.5%				

<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