

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

**- 25.4%**

Change in  
New Listings

**- 8.6%**

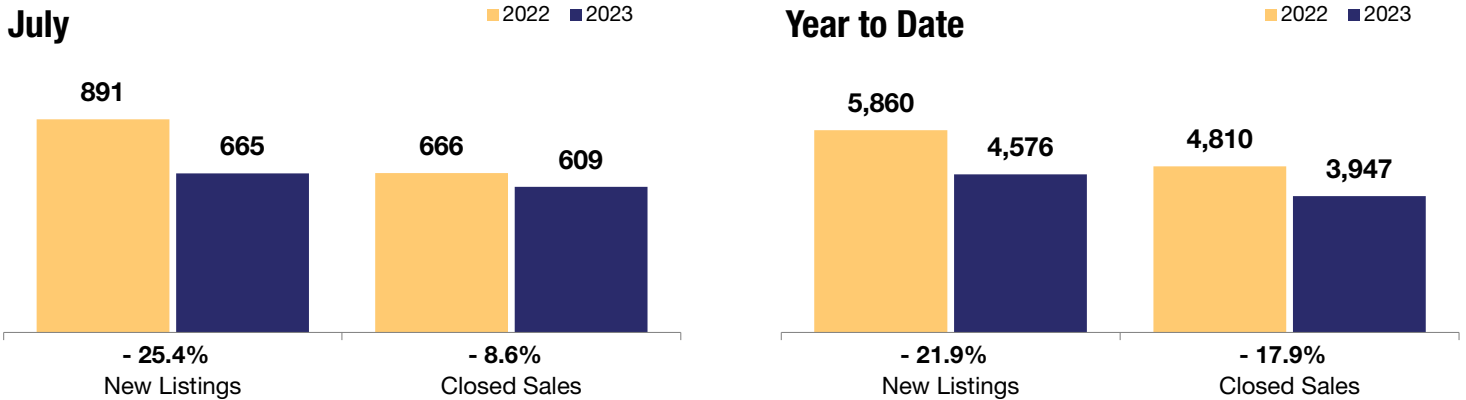
Change in  
Closed Sales

**- 2.7%**

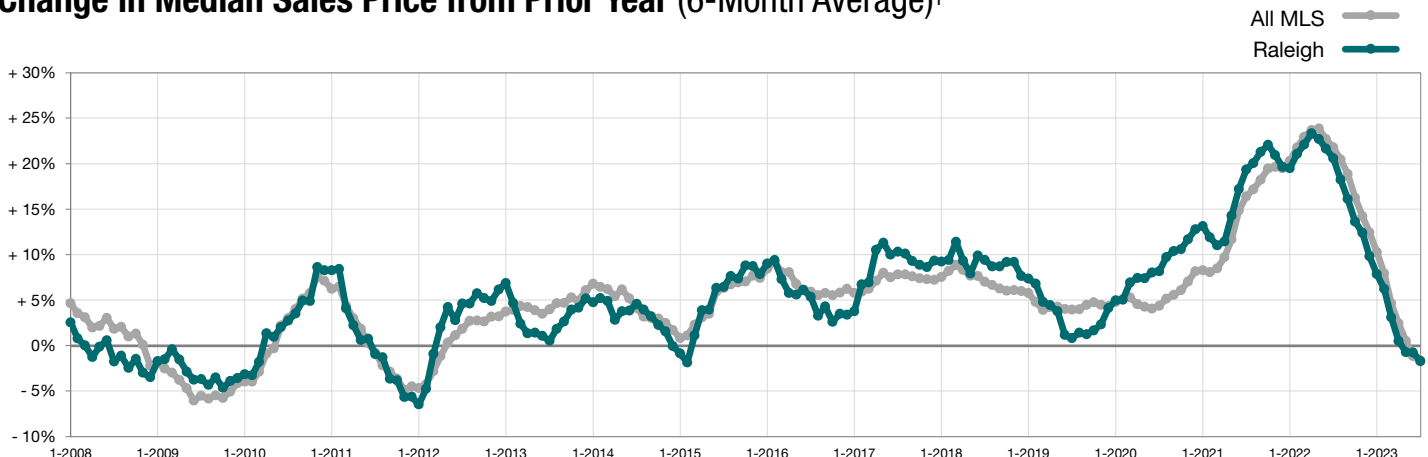
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	891	665	- 25.4%	5,860	4,576	- 21.9%
Closed Sales	666	609	- 8.6%	4,810	3,947	- 17.9%
Median Sales Price*	\$440,000	<b>\$428,000</b>	- 2.7%	\$425,000	<b>\$419,000</b>	- 1.4%
Average Sales Price*	\$563,072	<b>\$576,366</b>	+ 2.4%	\$528,859	<b>\$546,886</b>	+ 3.4%
Total Dollar Volume (in millions)*	\$375.0	<b>\$351.0</b>	- 6.4%	\$2,543.3	<b>\$2,158.0</b>	- 15.1%
Percent of Original List Price Received*	102.5%	<b>99.6%</b>	- 2.8%	105.1%	<b>98.2%</b>	- 6.6%
Percent of List Price Received*	103.1%	<b>100.4%</b>	- 2.6%	105.3%	<b>99.7%</b>	- 5.3%
Days on Market Until Sale**	11	<b>18</b>	+ 63.6%	9	<b>28</b>	+ 211.1%
Housing Affordability Index	74	<b>68</b>	- 8.1%	77	<b>69</b>	- 10.4%
Inventory of Homes for Sale	1,026	<b>741</b>	- 27.8%	--	--	--
Months Supply of Inventory	1.4	<b>1.3</b>	- 7.1%	--	--	--

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



### 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