## **Local Market Update – August 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS

Days on Market Until Sale\*\*

Inventory of Homes for Sale



## Raleigh

- 6.8%

- 15.3%

+ 10.4%

Change in **New Listings** 

**August** 

15

1,013

+66.7%

+ 63.1%

Change in Closed Sales

Change in Median Sales Price

Year to Date

10

- 23.1%

## 2021 2022 2021 2022 +/-**New Listings** 875 - 6.8% 6,710 939 7,270 - 7.7% Closed Sales 888 752 - 15.3% 6,504 5,561 - 14.5% Median Sales Price\* \$376,000 \$415,000 + 10.4% \$355,000 \$423,751 + 19.4% Average Sales Price\* \$452,477 \$526,004 + 16.2% \$444,454 \$527,459 + 18.7% Total Dollar Volume (in millions)\* \$2,932.7 \$401.8 \$395.6 - 1.6% \$2,890.7 + 1.5% Percent of Original List Price Received\* 104.3% 99.8% - 4.3% 103.3% 104.4% + 1.1% Percent of List Price Received\* 104.5% 100.8% - 3.5% 103.4% 104.7% + 1.3%

9

621

Months Supply of Inventory

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





13

## Change in Median Sales Price from Prior Year (6-Month Average)†



<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