

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

**- 22.7%**

**- 12.8%**

**+ 5.4%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### August

### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	883	683	- 22.7%	6,743	5,266	- 21.9%
Closed Sales	755	658	- 12.8%	5,565	4,606	- 17.2%
Median Sales Price*	\$415,000	<b>\$437,500</b>	+ 5.4%	\$423,751	<b>\$420,000</b>	- 0.9%
Average Sales Price*	\$525,334	<b>\$568,848</b>	+ 8.3%	\$528,380	<b>\$549,987</b>	+ 4.1%
Total Dollar Volume (in millions)*	\$396.6	<b>\$374.3</b>	- 5.6%	\$2,939.9	<b>\$2,532.7</b>	- 13.9%
Percent of Original List Price Received*	99.8%	<b>99.0%</b>	- 0.8%	104.4%	<b>98.3%</b>	- 5.8%
Percent of List Price Received*	100.7%	<b>99.9%</b>	- 0.8%	104.7%	<b>99.7%</b>	- 4.8%
Days on Market Until Sale**	15	20	+ 33.3%	10	27	+ 170.0%
Housing Affordability Index	80	64	- 20.0%	79	67	- 15.2%
Inventory of Homes for Sale	1,109	816	- 26.4%	--	--	--
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--

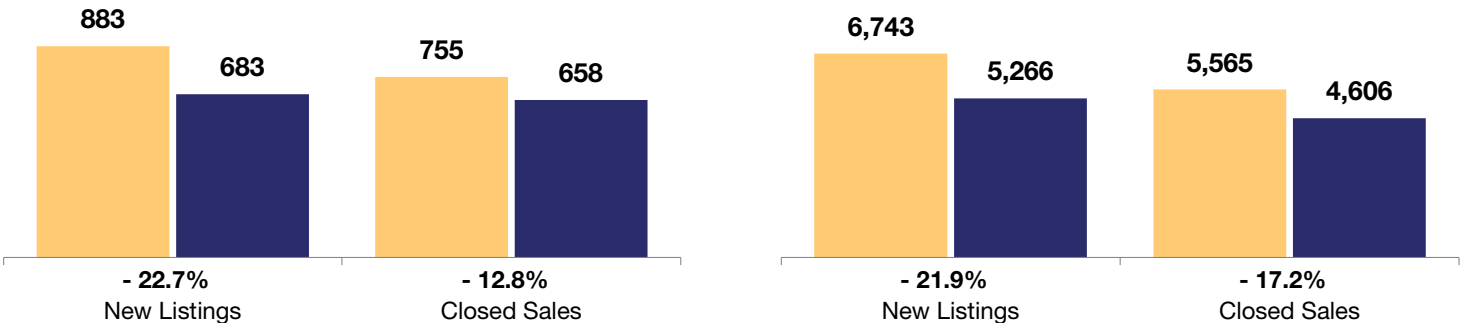
\* Does not account for seller concessions. | \*\* Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

### August

2022 2023

### Year to Date

2022 2023



### 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