

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 11.7%

- 23.7%

+ 3.0%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

September

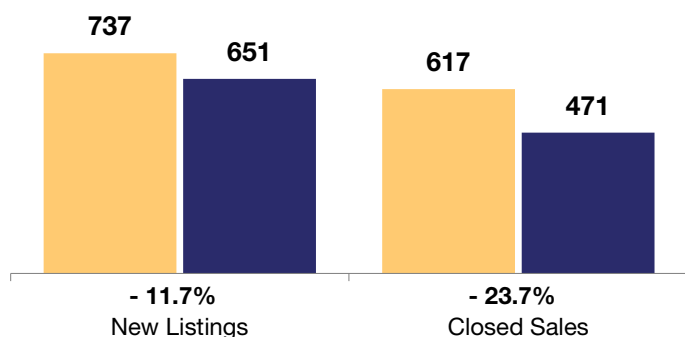
Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	737	651	- 11.7%	7,480	5,929	- 20.7%
Closed Sales	617	471	- 23.7%	6,182	5,086	- 17.7%
Median Sales Price*	\$404,435	\$416,500	+ 3.0%	\$420,280	\$420,000	- 0.1%
Average Sales Price*	\$515,590	\$516,344	+ 0.1%	\$527,105	\$546,770	+ 3.7%
Total Dollar Volume (in millions)*	\$317.6	\$242.7	- 23.6%	\$3,257.5	\$2,779.8	- 14.7%
Percent of Original List Price Received*	97.7%	98.2%	+ 0.5%	103.7%	98.3%	- 5.2%
Percent of List Price Received*	99.4%	99.1%	- 0.3%	104.2%	99.7%	- 4.3%
Days on Market Until Sale**	22	20	- 9.1%	11	26	+ 136.4%
Housing Affordability Index	76	67	- 11.8%	73	66	- 9.6%
Inventory of Homes for Sale	1,203	1,004	- 16.5%	--	--	--
Months Supply of Inventory	1.8	1.8	0.0%	--	--	--

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

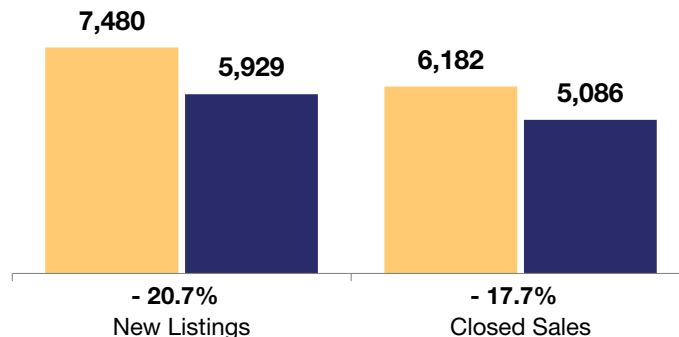
September

2022 2023

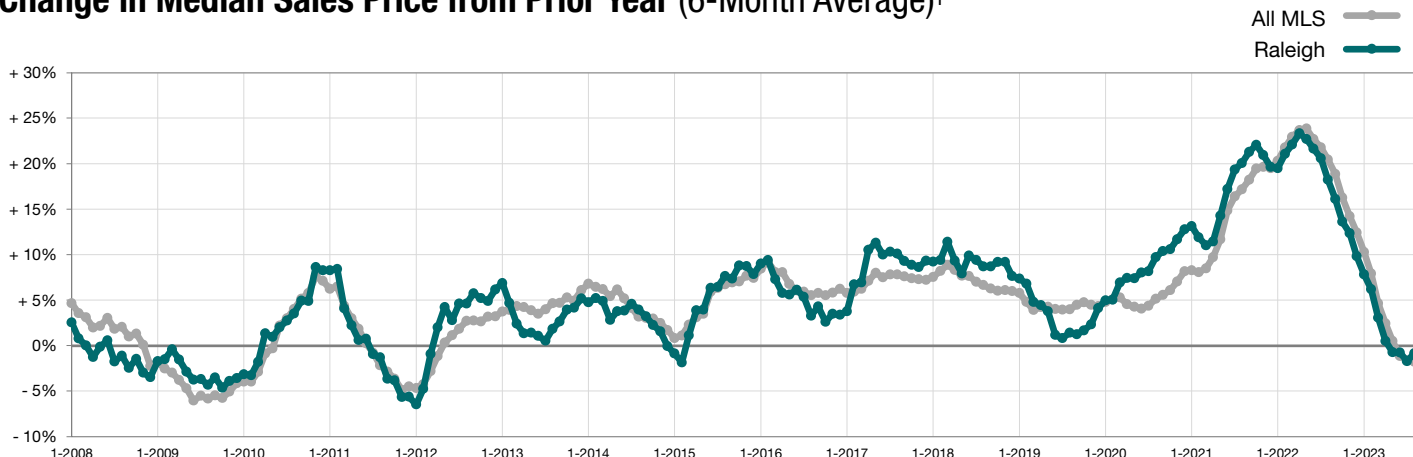


Year to Date

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