

Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 27.6%

Change in
New Listings

- 36.6%

Change in
Closed Sales

+ 9.4%

Change in
Median Sales Price

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	896	649	- 27.6%	9,076	8,109	- 10.7%
Closed Sales	869	551	- 36.6%	8,144	6,730	- 17.4%
Median Sales Price*	\$374,900	\$410,000	+ 9.4%	\$360,000	\$420,000	+ 16.7%
Average Sales Price*	\$458,016	\$505,275	+ 10.3%	\$447,088	\$524,470	+ 17.3%
Total Dollar Volume (in millions)*	\$398.0	\$278.4	- 30.1%	\$3,641.1	\$3,528.6	- 3.1%
Percent of Original List Price Received*	103.2%	97.0%	- 6.0%	103.3%	103.2%	- 0.1%
Percent of List Price Received*	103.7%	99.0%	- 4.5%	103.5%	103.7%	+ 0.2%
Days on Market Until Sale**	11	22	+ 100.0%	12	12	0.0%
Housing Affordability Index	100	64	- 36.0%	104	63	- 39.4%
Inventory of Homes for Sale	645	1,118	+ 73.3%	--	--	--
Months Supply of Inventory	0.8	1.7	+ 112.5%	--	--	--

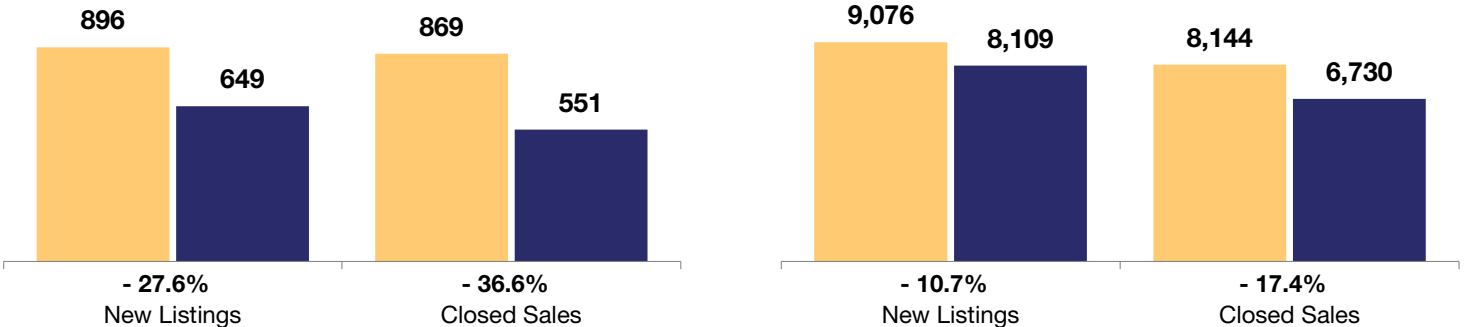
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

October

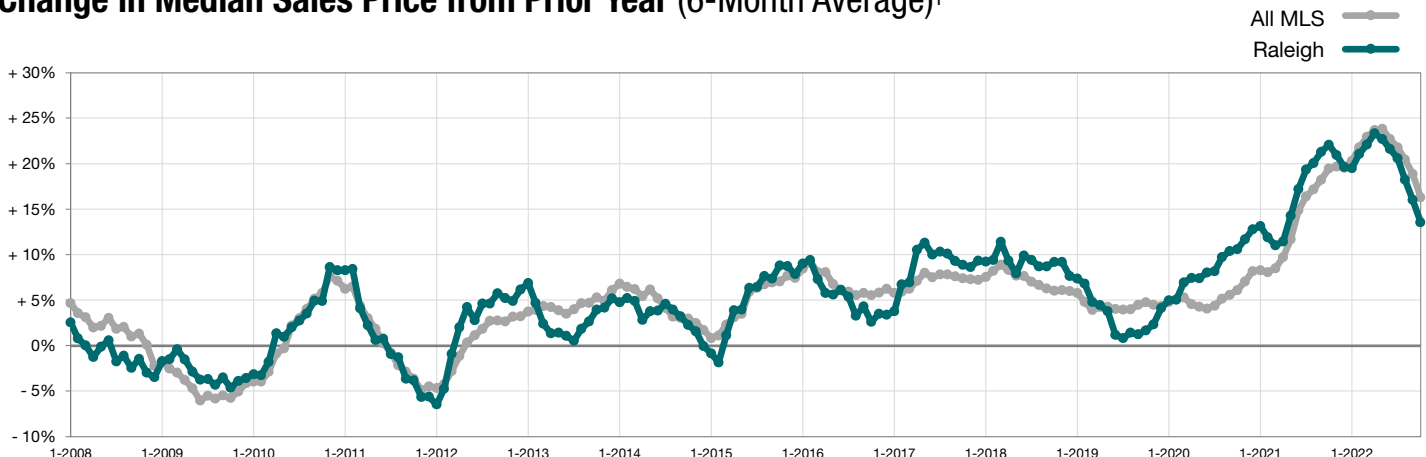
2021 2022

Year to Date

2021 2022



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