

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Raleigh

**- 1.5%**

Change in  
New Listings

**- 16.8%**

Change in  
Closed Sales

**+ 3.8%**

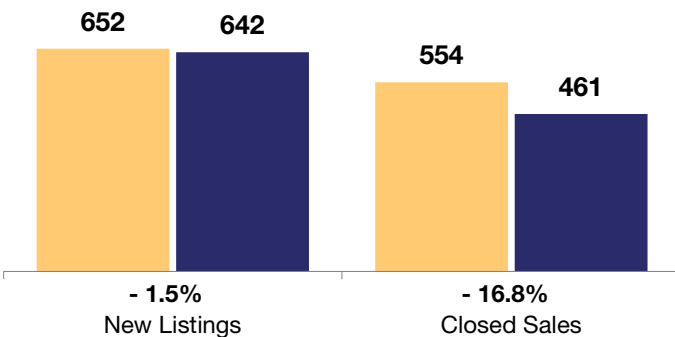
Change in  
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	652	642	- 1.5%	8,132	6,579	- 19.1%
Closed Sales	554	461	- 16.8%	6,736	5,555	- 17.5%
Median Sales Price*	\$409,565	<b>\$425,000</b>	+ 3.8%	\$420,000	<b>\$420,000</b>	0.0%
Average Sales Price*	\$505,225	<b>\$562,570</b>	+ 11.4%	\$525,305	<b>\$547,888</b>	+ 4.3%
Total Dollar Volume (in millions)*	\$279.9	<b>\$259.3</b>	- 7.3%	\$3,537.4	<b>\$3,042.4</b>	- 14.0%
Percent of Original List Price Received*	97.0%	<b>98.7%</b>	+ 1.8%	103.2%	<b>98.3%</b>	- 4.7%
Percent of List Price Received*	99.0%	<b>99.7%</b>	+ 0.7%	103.7%	<b>99.7%</b>	- 3.9%
Days on Market Until Sale**	22	<b>23</b>	+ 4.5%	12	<b>26</b>	+ 116.7%
Housing Affordability Index	69	<b>63</b>	- 8.7%	67	<b>64</b>	- 4.5%
Inventory of Homes for Sale	1,211	<b>1,039</b>	- 14.2%	--	--	--
Months Supply of Inventory	1.9	<b>1.9</b>	0.0%	--	--	--

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

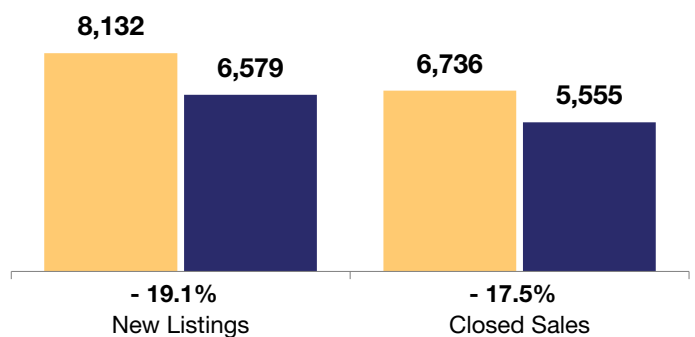
### October

2022 2023

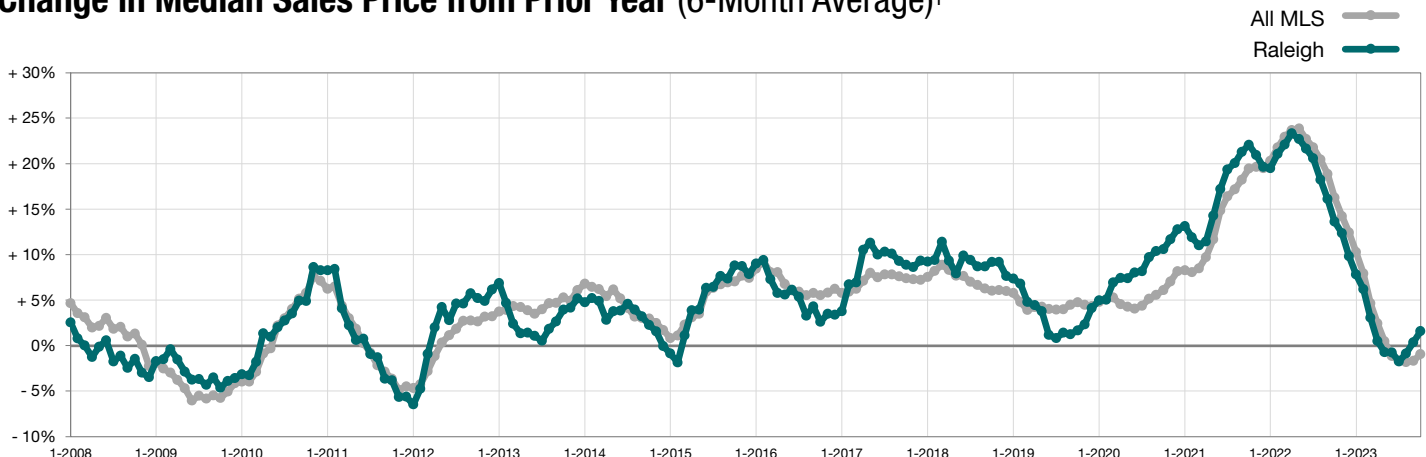


### Year to Date

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