

Local Market Update – November 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 21.2%

Change in
New Listings

- 36.7%

Change in
Closed Sales

+ 9.1%

Change in
Median Sales Price

	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	637	502	- 21.2%	9,713	8,615	- 11.3%
Closed Sales	793	502	- 36.7%	8,937	7,234	- 19.1%
Median Sales Price*	\$386,000	\$421,205	+ 9.1%	\$361,100	\$420,000	+ 16.3%
Average Sales Price*	\$464,161	\$535,159	+ 15.3%	\$448,603	\$525,213	+ 17.1%
Total Dollar Volume (in millions)*	\$368.1	\$268.6	- 27.0%	\$4,009.2	\$3,798.3	- 5.3%
Percent of Original List Price Received*	103.2%	96.3%	- 6.7%	103.3%	102.7%	- 0.6%
Percent of List Price Received*	103.4%	98.6%	- 4.6%	103.5%	103.4%	- 0.1%
Days on Market Until Sale**	10	26	+ 160.0%	12	13	+ 8.3%
Housing Affordability Index	97	63	- 35.1%	104	63	- 39.4%
Inventory of Homes for Sale	534	1,081	+ 102.4%	--	--	--
Months Supply of Inventory	0.7	1.7	+ 142.9%	--	--	--

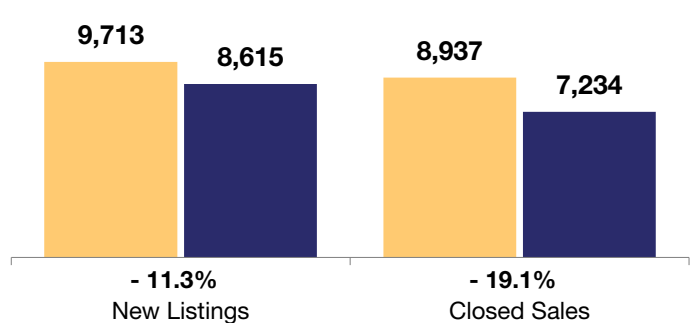
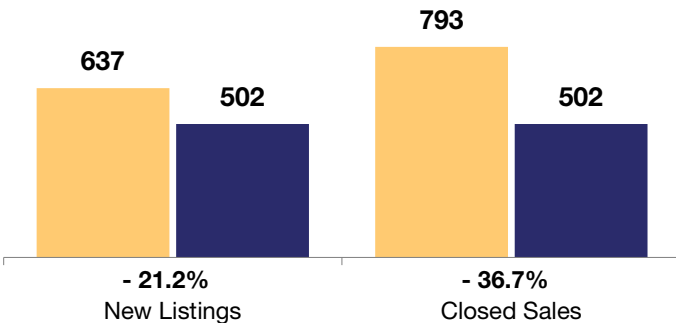
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

November

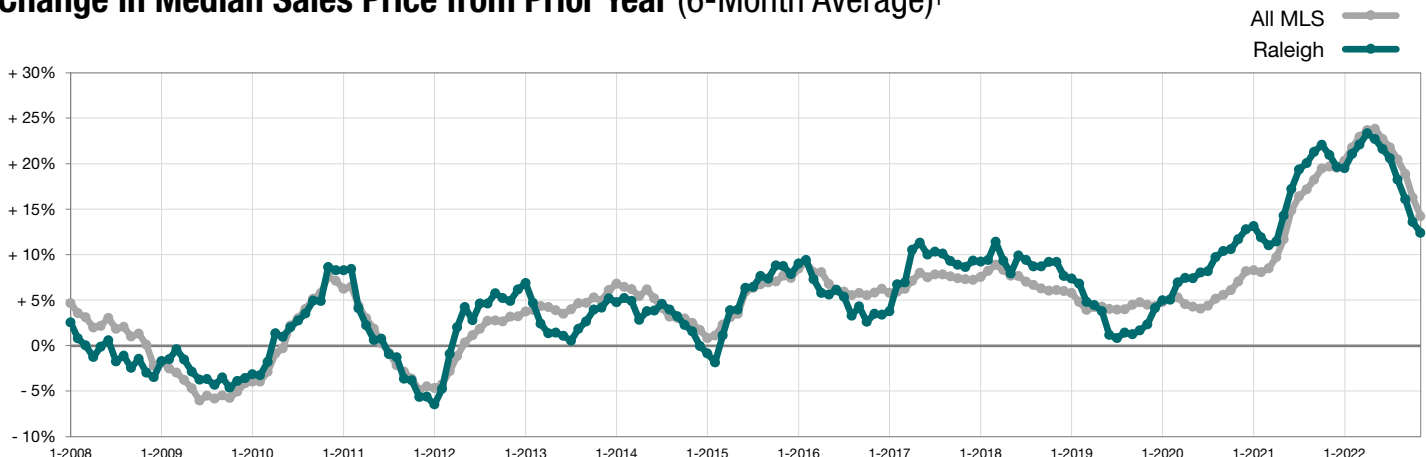
2021 2022

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