

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 9.4%

Change in
New Listings

- 16.4%

Change in
Closed Sales

+ 8.5%

Change in
Median Sales Price

December

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	350	317	- 9.4%	8,990	7,428	- 17.4%
Closed Sales	506	423	- 16.4%	7,759	6,466	- 16.7%
Median Sales Price*	\$391,295	\$424,410	+ 8.5%	\$419,000	\$420,000	+ 0.2%
Average Sales Price*	\$509,437	\$542,916	+ 6.6%	\$524,871	\$549,087	+ 4.6%
Total Dollar Volume (in millions)*	\$257.8	\$229.7	- 10.9%	\$4,071.4	\$3,549.3	- 12.8%
Percent of Original List Price Received*	94.9%	96.7%	+ 1.9%	102.2%	98.2%	- 3.9%
Percent of List Price Received*	98.1%	98.5%	+ 0.4%	103.0%	99.5%	- 3.4%
Days on Market Until Sale**	33	28	- 15.2%	14	26	+ 85.7%
Housing Affordability Index	76	69	- 9.2%	71	70	- 1.4%
Inventory of Homes for Sale	999	833	- 16.6%	--	--	--
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--

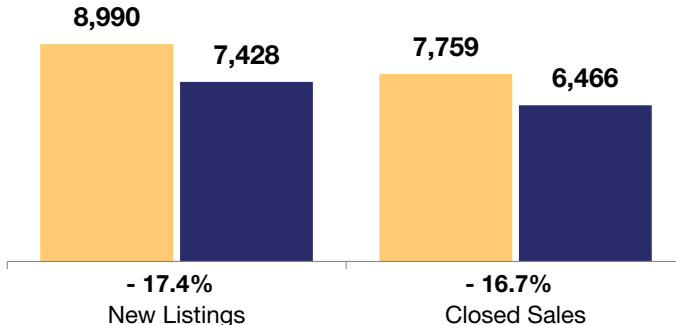
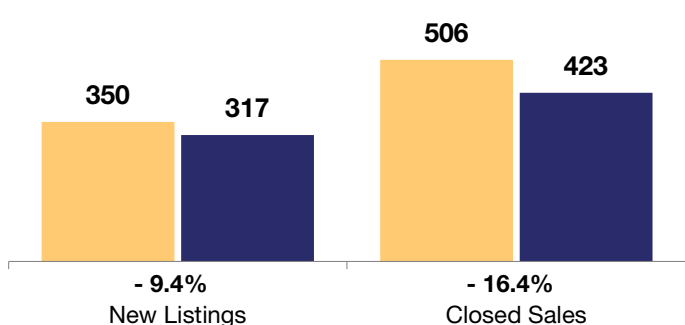
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

December

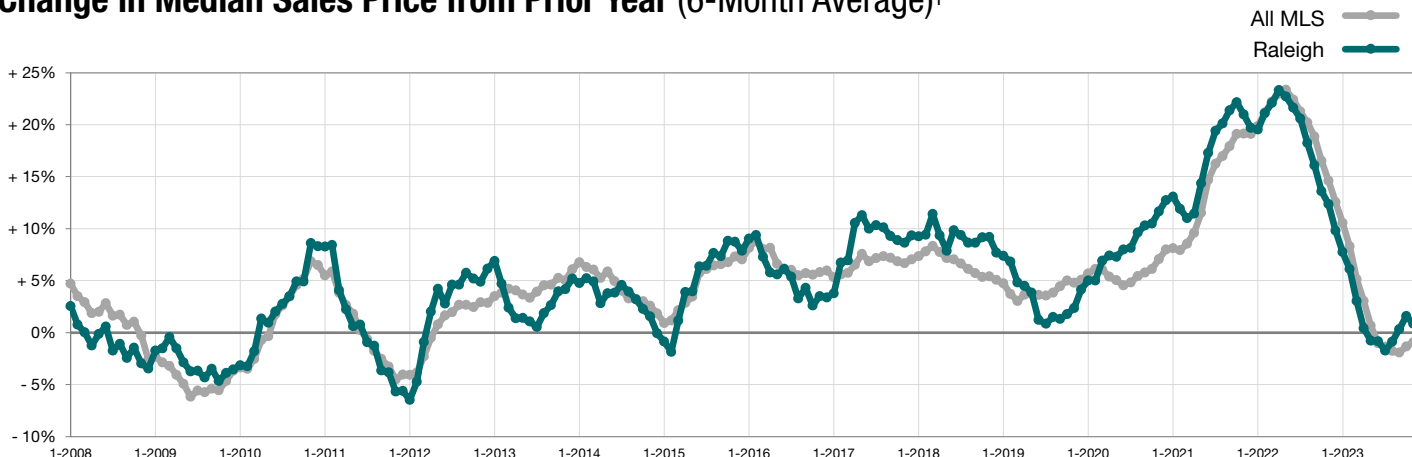
2022 2023

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