

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 19.4%

Change in
New Listings

- 14.4%

Change in
Closed Sales

+ 2.6%

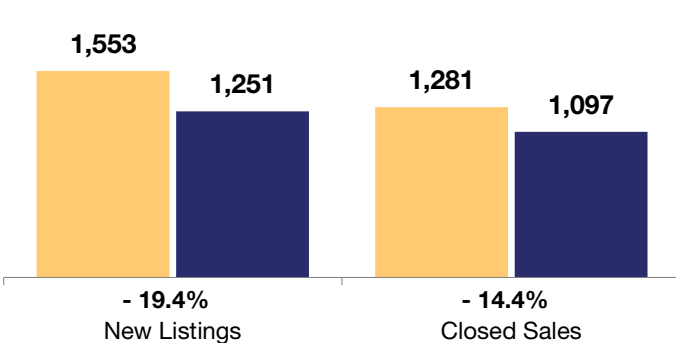
Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	1,553	1,251	- 19.4%	2,853	2,536	- 11.1%
Closed Sales	1,281	1,097	- 14.4%	2,533	1,993	- 21.3%
Median Sales Price*	\$435,000	\$446,355	+ 2.6%	\$435,000	\$454,900	+ 4.6%
Average Sales Price*	\$496,461	\$511,896	+ 3.1%	\$494,343	\$526,272	+ 6.5%
Total Dollar Volume (in millions)*	\$635.5	\$561.5	- 11.6%	\$1,251.7	\$1,048.9	- 16.2%
Percent of Original List Price Received*	104.1%	95.7%	- 8.1%	103.7%	95.1%	- 8.3%
Percent of List Price Received*	104.1%	98.6%	- 5.3%	103.7%	98.2%	- 5.3%
Days on Market Until Sale**	13	40	+ 207.7%	13	42	+ 223.1%
Housing Affordability Index	92	70	- 23.9%	92	69	- 25.0%
Inventory of Homes for Sale	725	1,797	+ 147.9%	--	--	--
Months Supply of Inventory	0.4	1.2	+ 200.0%	--	--	--

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

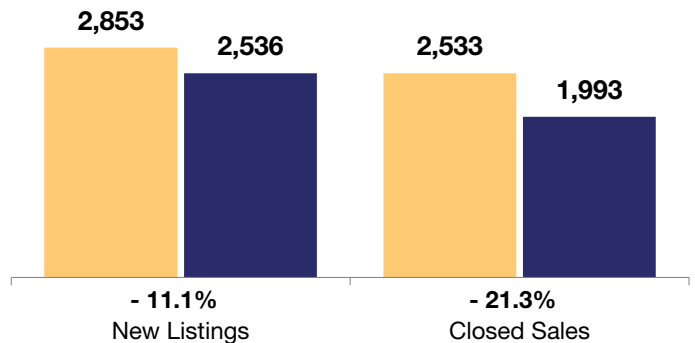
February

2022 2023

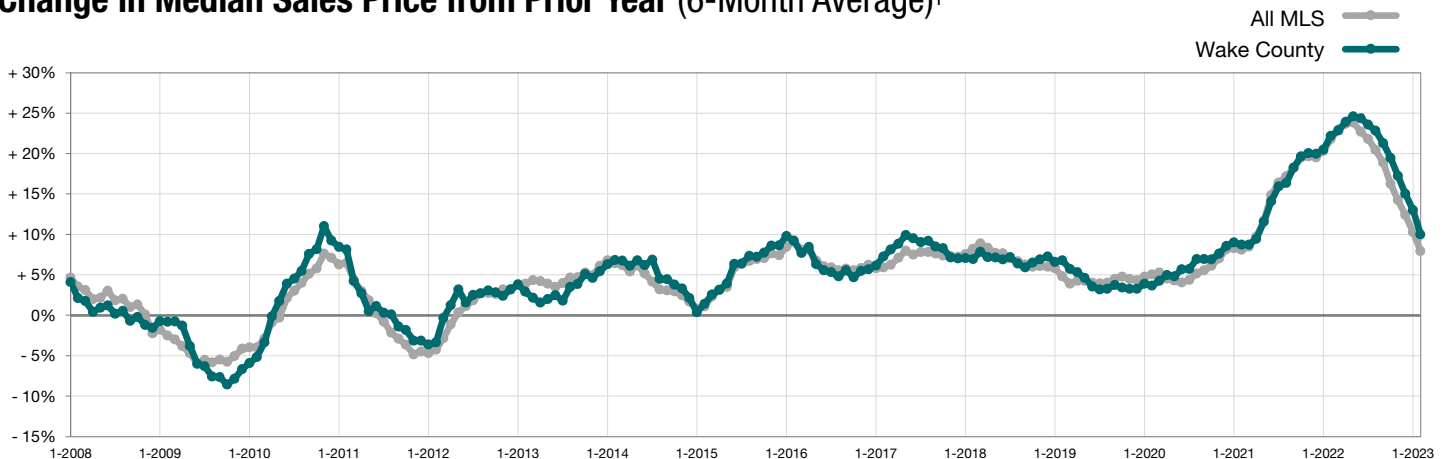


Year to Date

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