

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 28.9%

- 16.8%

- 0.3%

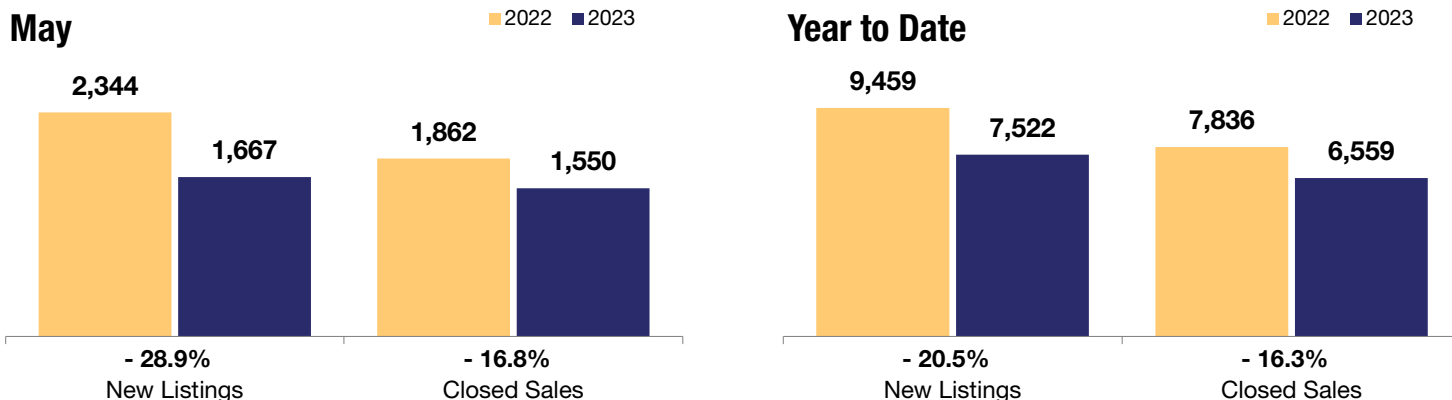
Change in
New Listings

Change in
Closed Sales

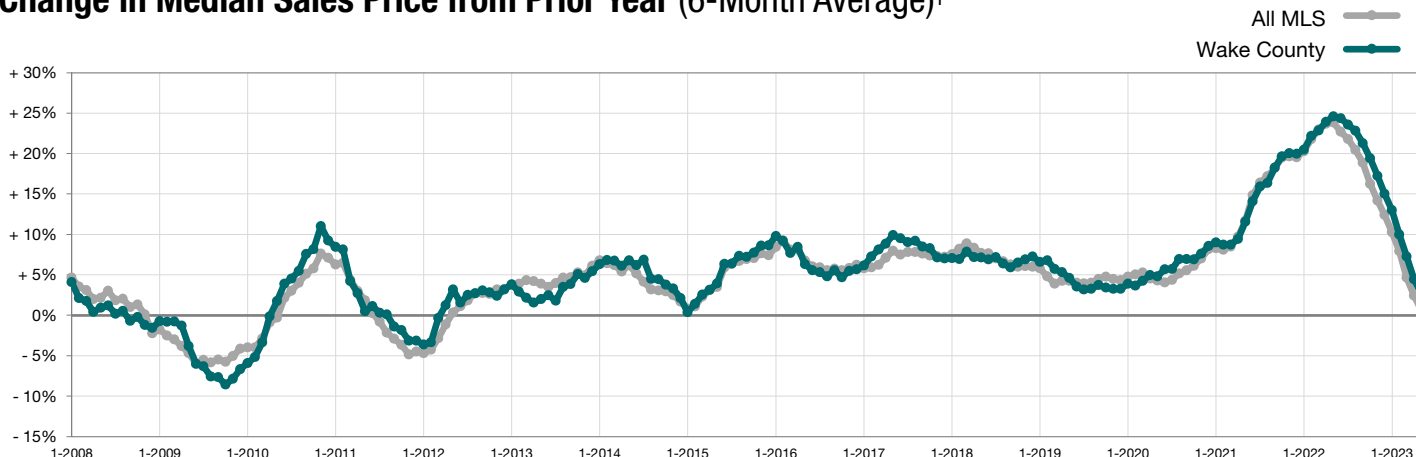
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2,344	1,667	- 28.9%	9,459	7,522	- 20.5%
Closed Sales	1,862	1,550	- 16.8%	7,836	6,559	- 16.3%
Median Sales Price*	\$486,500	\$485,000	- 0.3%	\$460,000	\$465,000	+ 1.1%
Average Sales Price*	\$567,650	\$567,789	+ 0.0%	\$533,280	\$541,636	+ 1.6%
Total Dollar Volume (in millions)*	\$1,057.0	\$880.1	- 16.7%	\$4,178.3	\$3,552.1	- 15.0%
Percent of Original List Price Received*	106.6%	99.4%	- 6.8%	105.7%	97.2%	- 8.0%
Percent of List Price Received*	106.5%	100.4%	- 5.7%	105.6%	99.2%	- 6.1%
Days on Market Until Sale**	6	19	+ 216.7%	9	32	+ 255.6%
Housing Affordability Index	68	61	- 10.3%	72	64	- 11.1%
Inventory of Homes for Sale	1,598	1,702	+ 6.5%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--

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



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