

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 31.2%

Change in
New Listings

- 19.2%

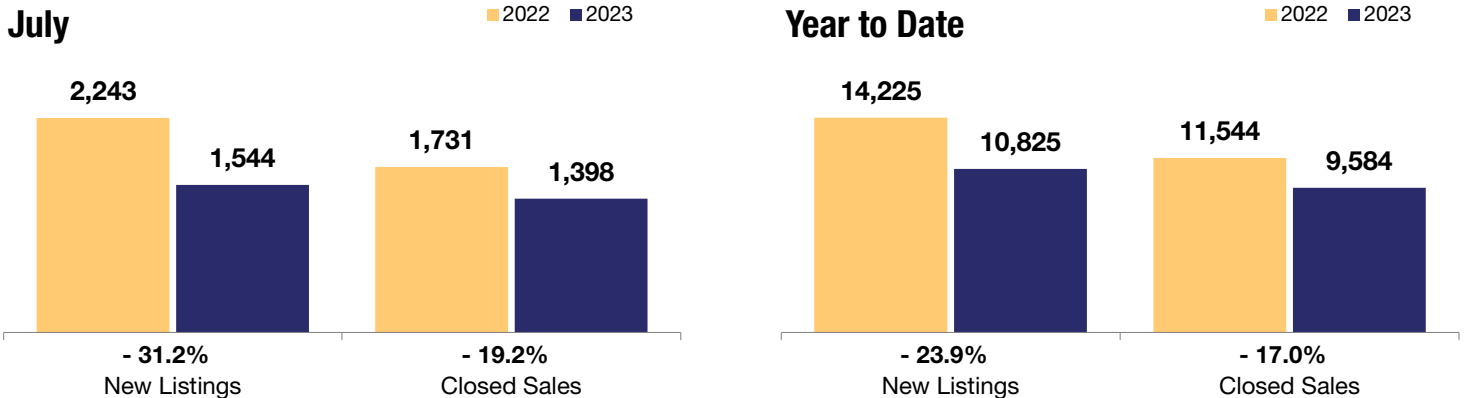
Change in
Closed Sales

- 0.4%

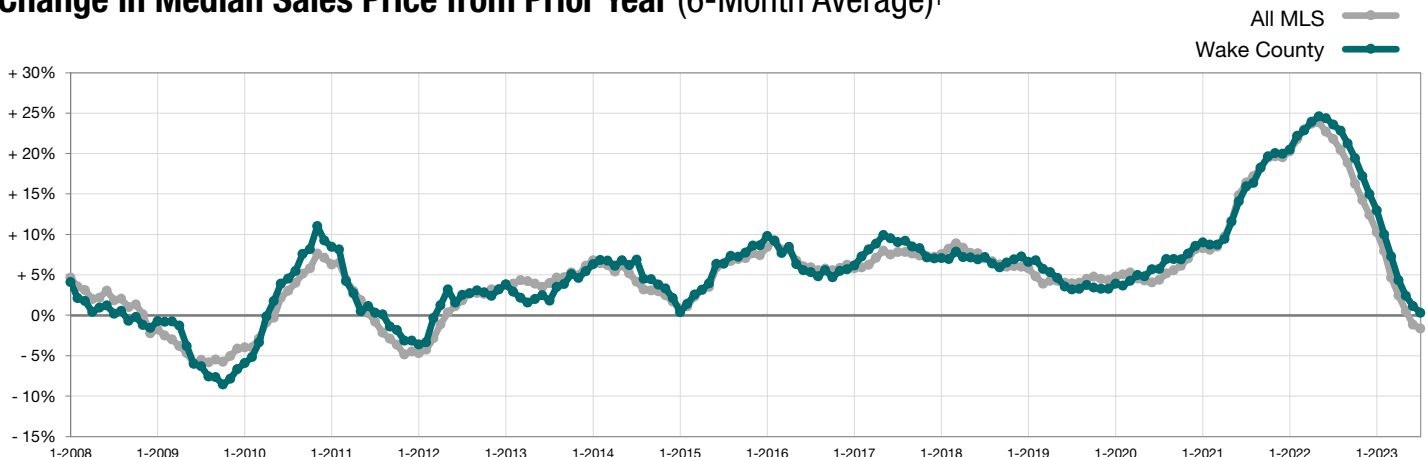
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2,243	1,544	- 31.2%	14,225	10,825	- 23.9%
Closed Sales	1,731	1,398	- 19.2%	11,544	9,584	- 17.0%
Median Sales Price*	\$490,000	\$488,250	- 0.4%	\$470,000	\$474,000	+ 0.9%
Average Sales Price*	\$567,959	\$582,990	+ 2.6%	\$543,611	\$555,364	+ 2.2%
Total Dollar Volume (in millions)*	\$983.1	\$815.0	- 17.1%	\$6,274.9	\$5,322.1	- 15.2%
Percent of Original List Price Received*	101.9%	99.3%	- 2.6%	104.9%	97.9%	- 6.7%
Percent of List Price Received*	102.4%	100.3%	- 2.1%	104.9%	99.5%	- 5.1%
Days on Market Until Sale**	12	17	+ 41.7%	9	27	+ 200.0%
Housing Affordability Index	67	59	- 11.9%	70	61	- 12.9%
Inventory of Homes for Sale	2,723	1,831	- 32.8%	--	--	--
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--

* 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