

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 21.5%

Change in
New Listings

- 19.3%

Change in
Closed Sales

+ 0.7%

Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2,093	1,644	- 21.5%	16,318	12,486	- 23.5%
Closed Sales	1,802	1,455	- 19.3%	13,346	11,050	- 17.2%
Median Sales Price*	\$476,674	\$479,900	+ 0.7%	\$471,114	\$475,000	+ 0.8%
Average Sales Price*	\$547,568	\$566,803	+ 3.5%	\$544,145	\$556,803	+ 2.3%
Total Dollar Volume (in millions)*	\$986.7	\$824.7	- 16.4%	\$7,261.6	\$6,152.1	- 15.3%
Percent of Original List Price Received*	99.9%	98.8%	- 1.1%	104.2%	98.0%	- 6.0%
Percent of List Price Received*	100.7%	99.8%	- 0.9%	104.4%	99.6%	- 4.6%
Days on Market Until Sale**	15	20	+ 33.3%	10	26	+ 160.0%
Housing Affordability Index	70	58	- 17.1%	71	59	- 16.9%
Inventory of Homes for Sale	2,877	1,981	- 31.1%	--	--	--
Months Supply of Inventory	1.7	1.5	- 11.8%	--	--	--

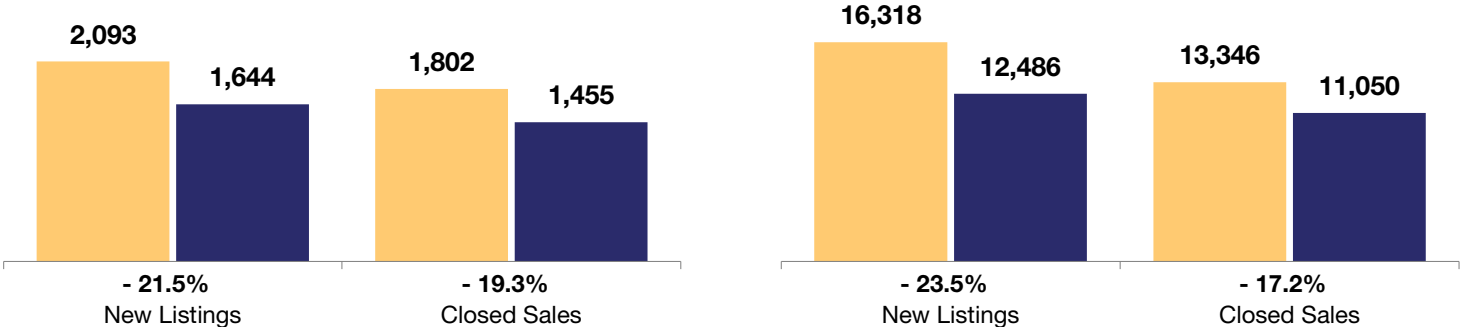
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

August

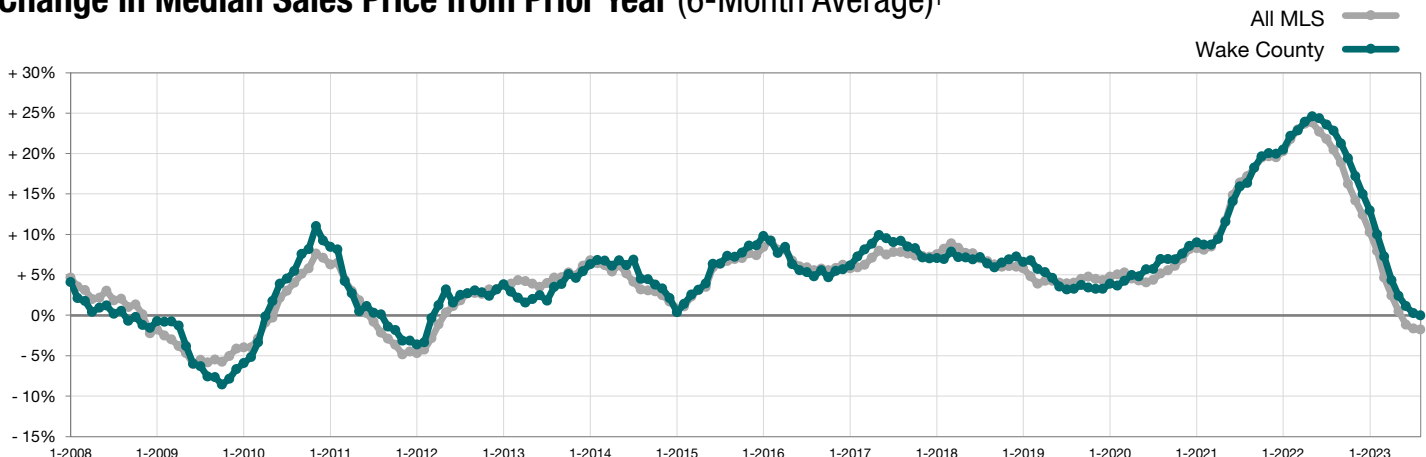
2022 2023

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