## **Local Market Update – October 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## **Wake County**

+ 5.1%

+ 15.6%

+ 7.8%

Change in **New Listings** 

Octobor

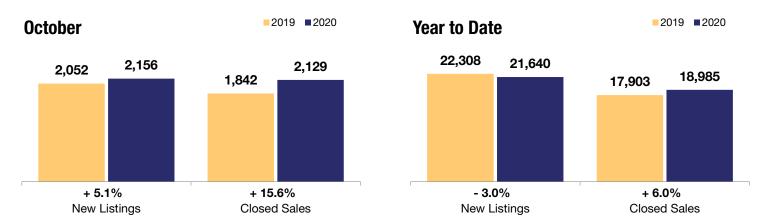
Change in Closed Sales

Change in Median Sales Price

Vear to Date

	,	Octobei			rear to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	2,052	2,156	+ 5.1%	22,308	21,640	- 3.0%	
Closed Sales	1,842	2,129	+ 15.6%	17,903	18,985	+ 6.0%	
Median Sales Price*	\$319,945	\$345,000	+ 7.8%	\$315,000	\$335,000	+ 6.3%	
Average Sales Price*	\$363,264	\$394,656	+ 8.6%	\$357,807	\$380,333	+ 6.3%	
Total Dollar Volume (in millions)*	\$669.1	\$840.2	+ 25.6%	\$6,405.5	\$7,220.2	+ 12.7%	
Percent of Original List Price Received*	97.8%	99.7%	+ 1.9%	98.3%	99.0%	+ 0.7%	
Percent of List Price Received*	99.0%	100.2%	+ 1.2%	99.3%	99.7%	+ 0.4%	
Days on Market Until Sale**	29	16	- 44.8%	27	24	- 11.1%	
Inventory of Homes for Sale	4,348	2,270	- 47.8%				
Months Supply of Inventory	2.5	1.2	- 52.0%				

<sup>\*</sup> 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)†



<sup>†</sup> 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