

Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 28.9%

Change in
New Listings

- 33.1%

Change in
Closed Sales

+ 13.0%

Change in
Median Sales Price

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	2,024	1,440	- 28.9%	20,991	19,460	- 7.3%
Closed Sales	1,955	1,308	- 33.1%	19,118	16,204	- 15.2%
Median Sales Price*	\$415,000	\$468,800	+ 13.0%	\$390,000	\$470,000	+ 20.5%
Average Sales Price*	\$476,820	\$533,255	+ 11.8%	\$448,652	\$542,193	+ 20.8%
Total Dollar Volume (in millions)*	\$932.2	\$697.5	- 25.2%	\$8,577.3	\$8,784.6	+ 2.4%
Percent of Original List Price Received*	103.9%	97.2%	- 6.4%	103.7%	103.0%	- 0.7%
Percent of List Price Received*	104.0%	99.0%	- 4.8%	103.6%	103.5%	- 0.1%
Days on Market Until Sale**	9	23	+ 155.6%	10	12	+ 20.0%
Housing Affordability Index	91	56	- 38.5%	96	56	- 41.7%
Inventory of Homes for Sale	1,304	2,801	+ 114.8%	--	--	--
Months Supply of Inventory	0.7	1.8	+ 157.1%	--	--	--

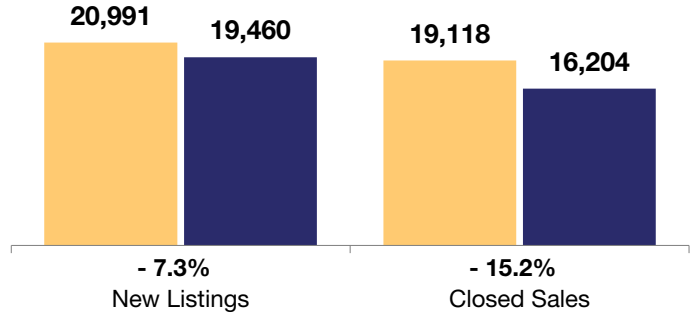
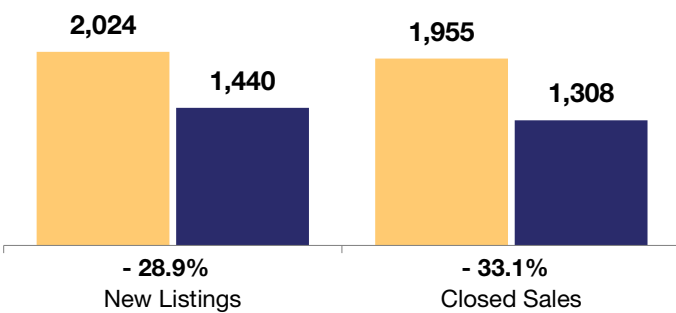
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

October

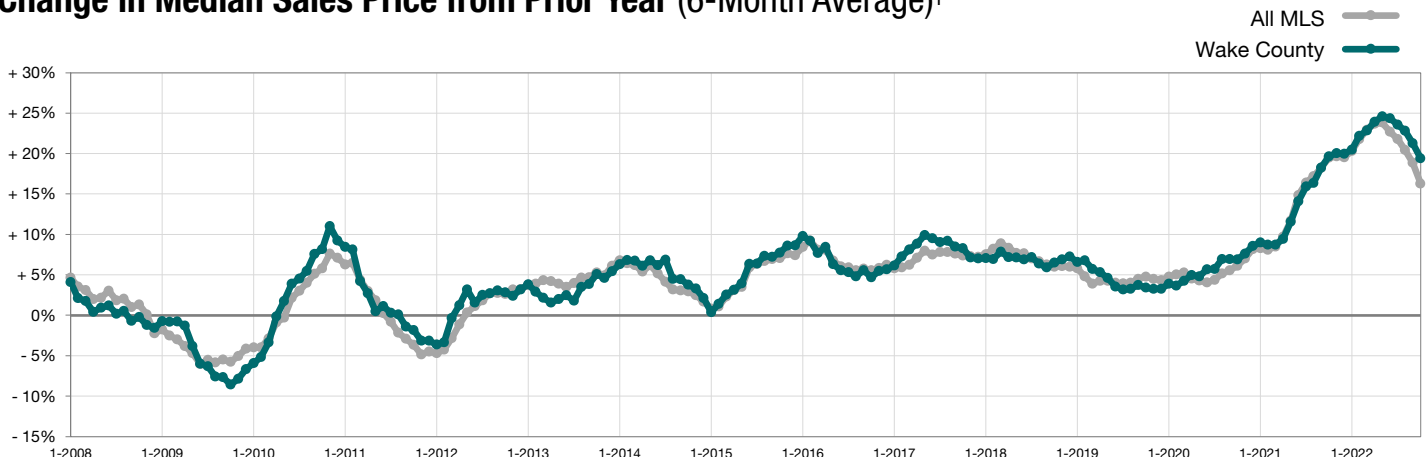
2021 2022

Year to Date

2021 2022



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