

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Wake County

**+ 4.1%**

**- 12.5%**

**+ 1.1%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

### October

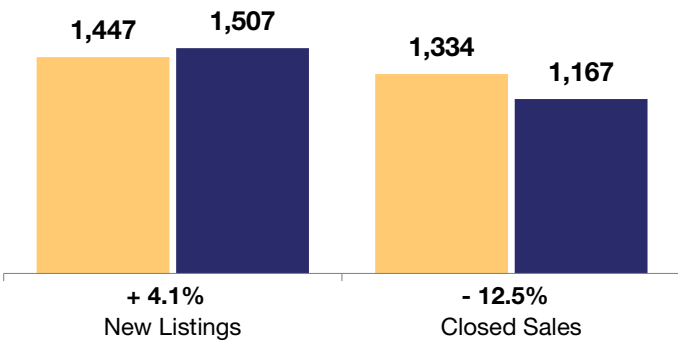
### Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	1,447	1,507	+ 4.1%	19,543	15,552	- 20.4%
Closed Sales	1,334	1,167	- 12.5%	16,242	13,462	- 17.1%
Median Sales Price*	\$470,000	\$475,000	+ 1.1%	\$470,823	\$475,000	+ 0.9%
Average Sales Price*	\$536,165	\$561,751	+ 4.8%	\$542,760	\$557,014	+ 2.6%
Total Dollar Volume (in millions)*	\$715.2	\$655.6	- 8.3%	\$8,814.4	\$7,497.4	- 14.9%
Percent of Original List Price Received*	97.3%	98.7%	+ 1.4%	103.0%	98.1%	- 4.8%
Percent of List Price Received*	99.1%	99.7%	+ 0.6%	103.5%	99.6%	- 3.8%
Days on Market Until Sale**	23	22	- 4.3%	12	25	+ 108.3%
Housing Affordability Index	60	56	- 6.7%	60	56	- 6.7%
Inventory of Homes for Sale	3,089	2,370	- 23.3%	--	--	--
Months Supply of Inventory	2.0	1.8	- 10.0%	--	--	--

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

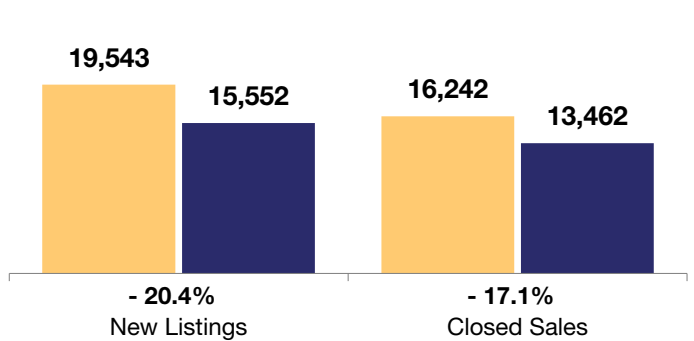
### October

2022 2023

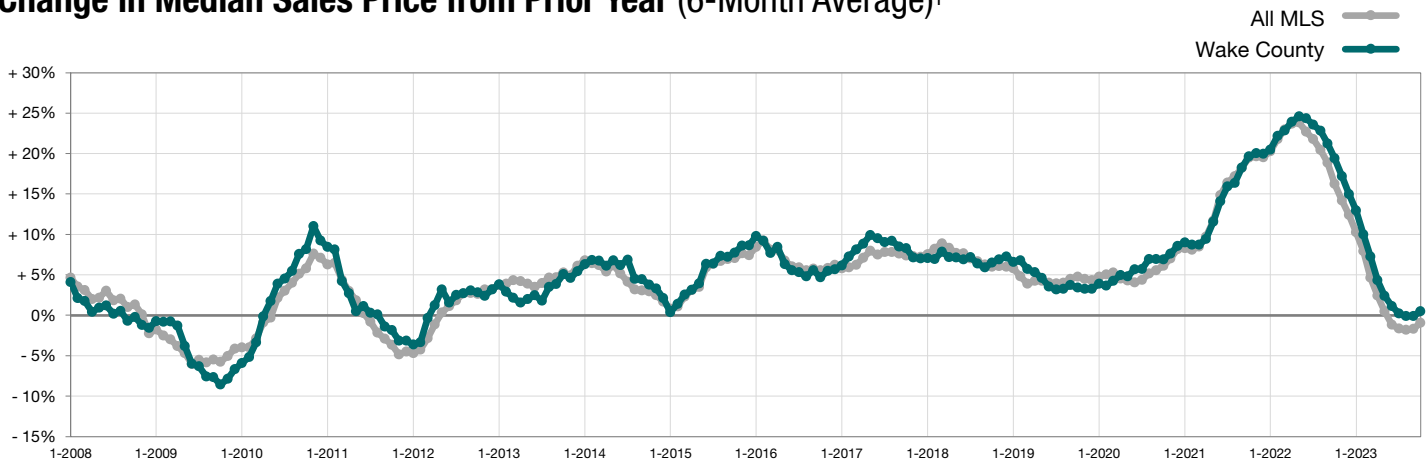


### Year to Date

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