

Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 14.0%

Change in
New Listings

- 36.7%

Change in
Closed Sales

+ 13.6%

Change in
Median Sales Price

	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	121	104	- 14.0%	121	104	- 14.0%
Closed Sales	98	62	- 36.7%	98	62	- 36.7%
Median Sales Price*	\$523,750	\$594,968	+ 13.6%	\$523,750	\$594,968	+ 13.6%
Average Sales Price*	\$586,422	\$611,468	+ 4.3%	\$586,422	\$611,468	+ 4.3%
Total Dollar Volume (in millions)*	\$57.5	\$37.9	- 34.0%	\$57.5	\$37.9	- 34.0%
Percent of Original List Price Received*	103.4%	96.5%	- 6.7%	103.4%	96.5%	- 6.7%
Percent of List Price Received*	102.5%	98.1%	- 4.3%	102.5%	98.1%	- 4.3%
Days on Market Until Sale**	11	36	+ 227.3%	11	36	+ 227.3%
Housing Affordability Index	79	54	- 31.6%	79	54	- 31.6%
Inventory of Homes for Sale	75	237	+ 216.0%	--	--	--
Months Supply of Inventory	0.4	1.8	+ 350.0%	--	--	--

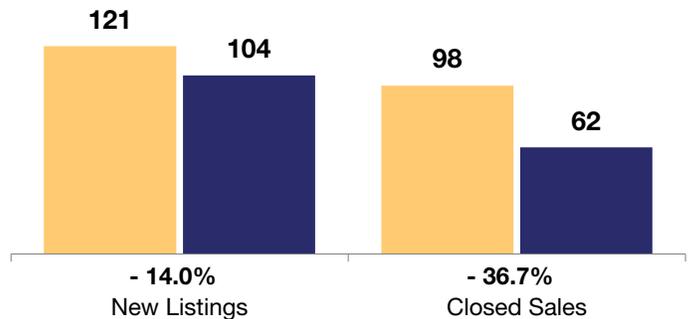
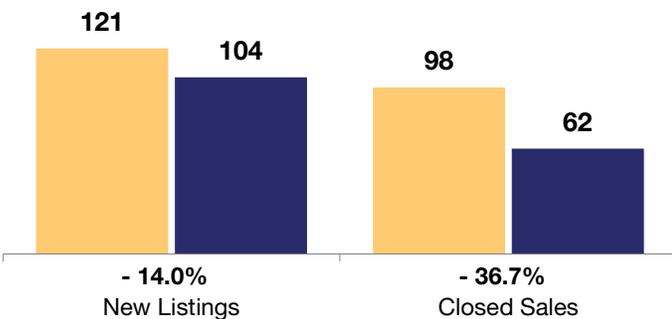
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

January

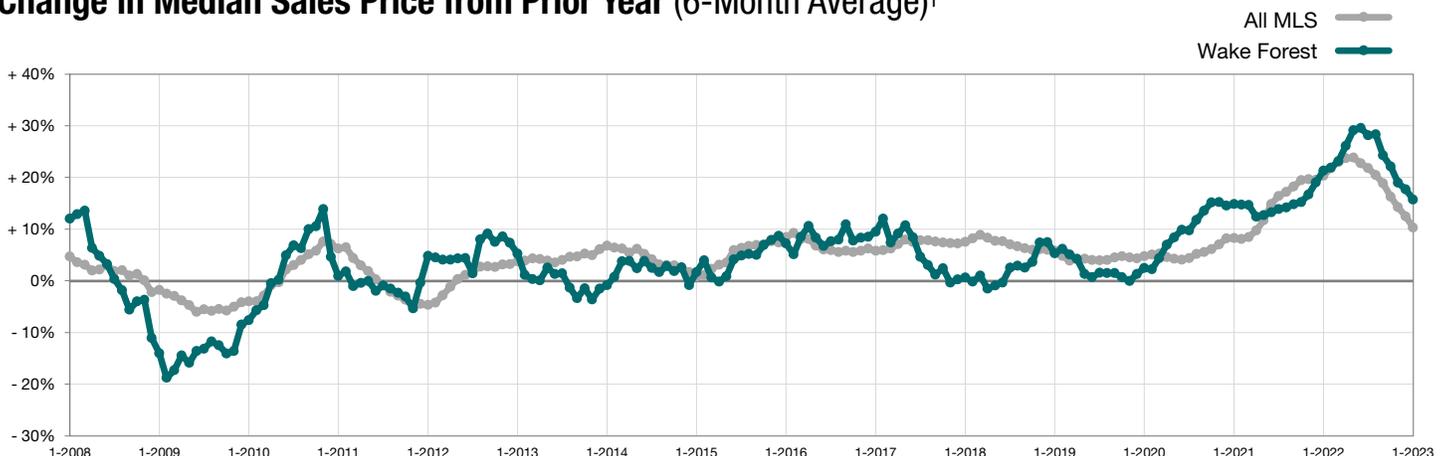
2022 2023

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