

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

+ 4.7%

- 27.1%

+ 0.9%

Change in
New Listings

Change in
Closed Sales

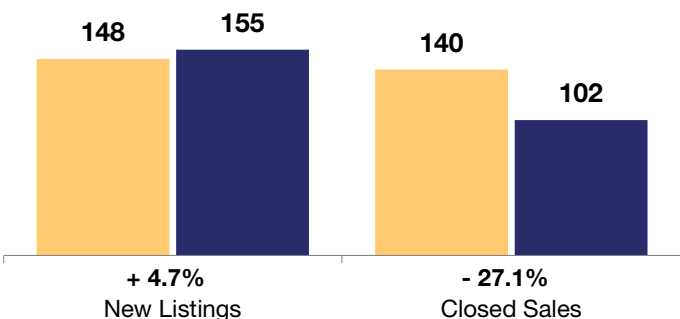
Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	148	155	+ 4.7%	269	259	- 3.7%
Closed Sales	140	102	- 27.1%	238	166	- 30.3%
Median Sales Price*	\$495,000	\$499,500	+ 0.9%	\$503,050	\$525,000	+ 4.4%
Average Sales Price*	\$545,781	\$598,848	+ 9.7%	\$562,515	\$601,788	+ 7.0%
Total Dollar Volume (in millions)*	\$76.4	\$61.1	- 20.1%	\$133.9	\$99.9	- 25.4%
Percent of Original List Price Received*	104.3%	96.5%	- 7.5%	103.9%	96.6%	- 7.0%
Percent of List Price Received*	103.5%	98.6%	- 4.7%	103.1%	98.4%	- 4.6%
Days on Market Until Sale**	11	44	+ 300.0%	11	41	+ 272.7%
Housing Affordability Index	81	62	- 23.5%	79	59	- 25.3%
Inventory of Homes for Sale	77	253	+ 228.6%	--	--	--
Months Supply of Inventory	0.4	2.0	+ 400.0%	--	--	--

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

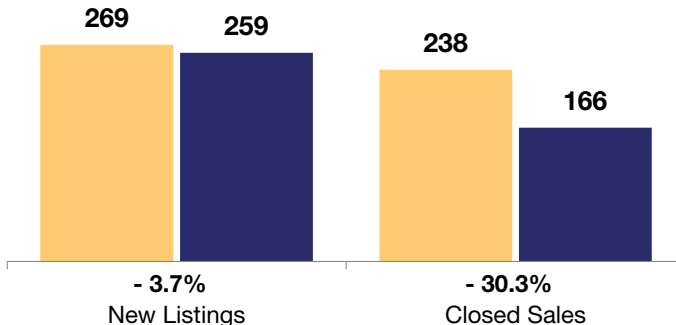
February

2022 2023

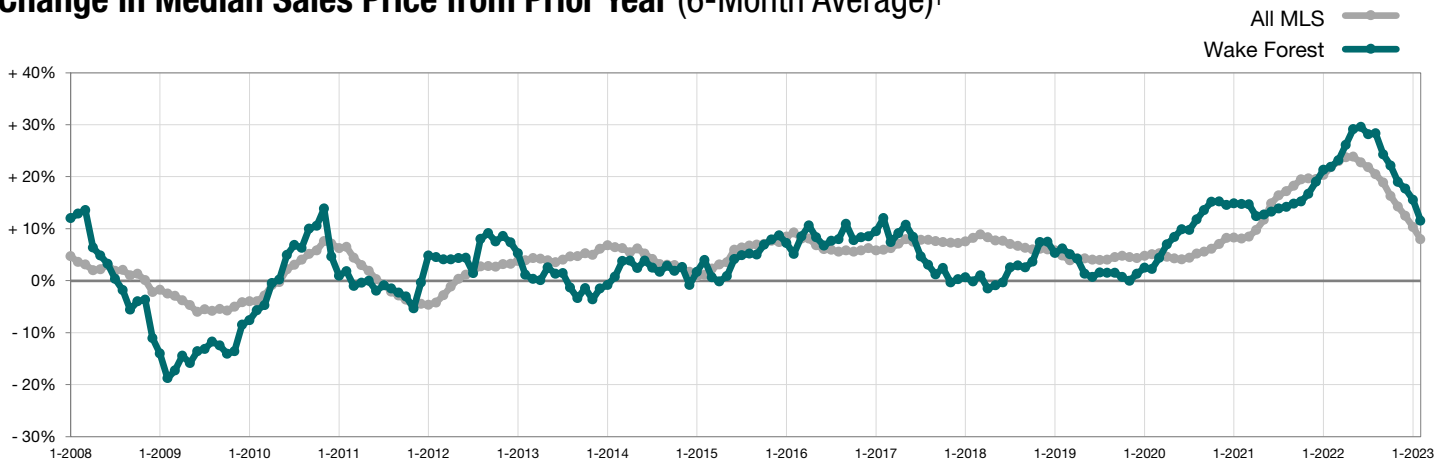


Year to Date

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