

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

+ 6.2%

Change in
New Listings

- 20.6%

Change in
Closed Sales

- 13.3%

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	161	171	+ 6.2%	430	430	0.0%
Closed Sales	155	123	- 20.6%	393	289	- 26.5%
Median Sales Price*	\$525,000	\$455,000	- 13.3%	\$511,000	\$488,000	- 4.5%
Average Sales Price*	\$577,460	\$555,675	- 3.8%	\$568,410	\$582,162	+ 2.4%
Total Dollar Volume (in millions)*	\$89.5	\$68.3	- 23.6%	\$223.4	\$168.2	- 24.7%
Percent of Original List Price Received*	104.9%	96.4%	- 8.1%	104.3%	96.5%	- 7.5%
Percent of List Price Received*	104.7%	98.9%	- 5.5%	103.7%	98.6%	- 4.9%
Days on Market Until Sale**	9	35	+ 288.9%	10	39	+ 290.0%
Housing Affordability Index	73	70	- 4.1%	75	65	- 13.3%
Inventory of Homes for Sale	85	254	+ 198.8%	--	--	--
Months Supply of Inventory	0.5	2.0	+ 300.0%	--	--	--

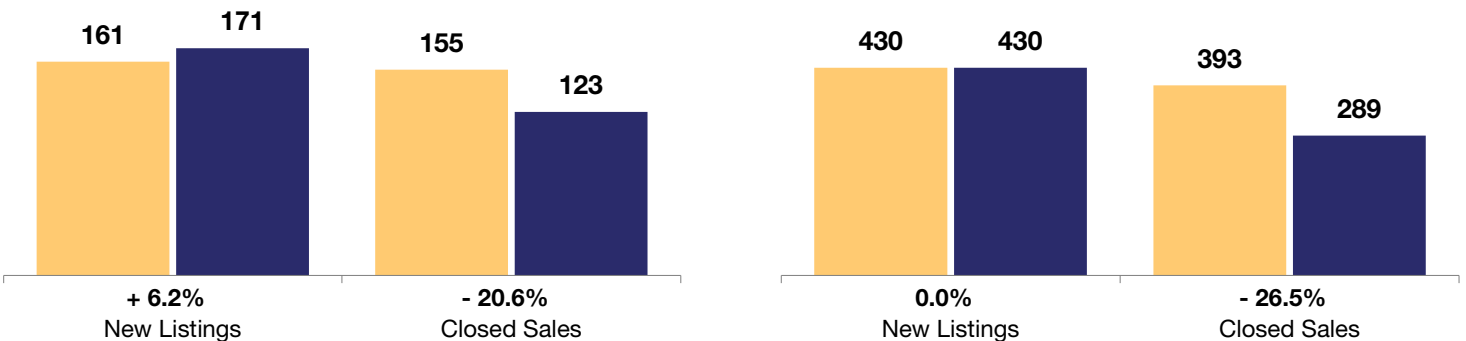
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

March

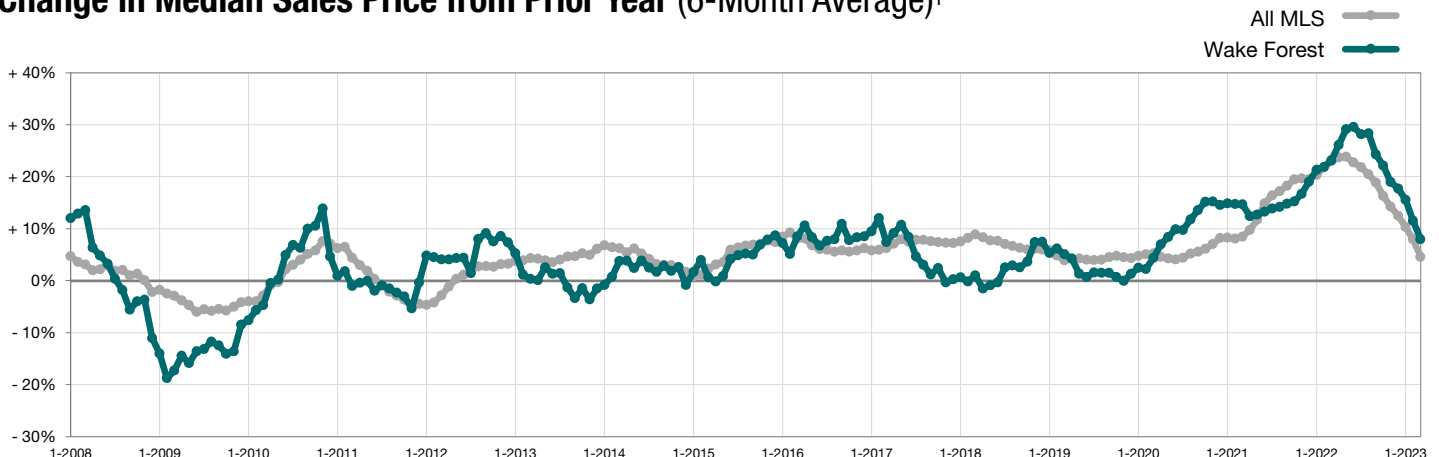
2022 2023

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