

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 17.4%

Change in
New Listings

- 5.8%

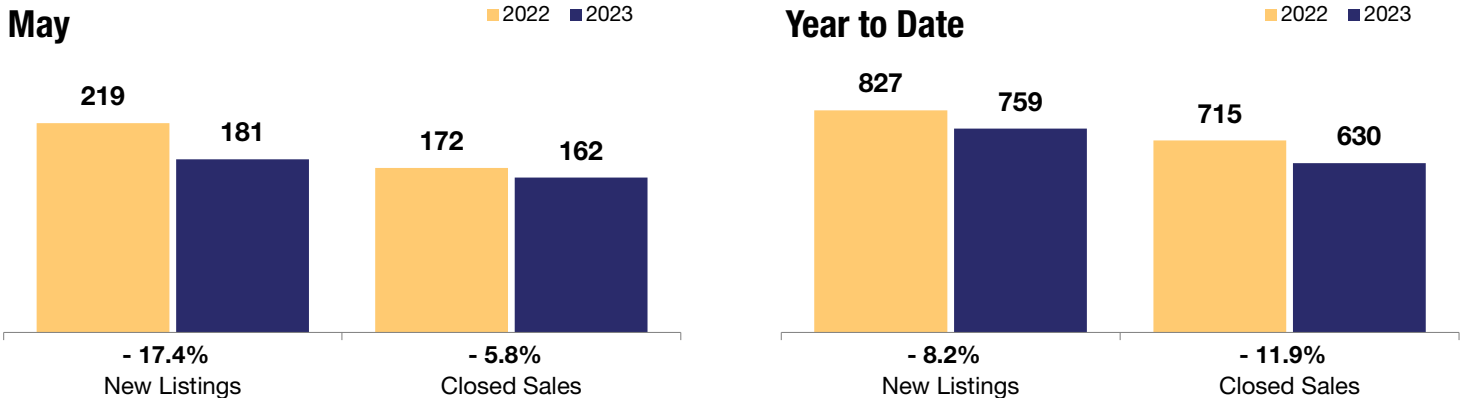
Change in
Closed Sales

- 7.5%

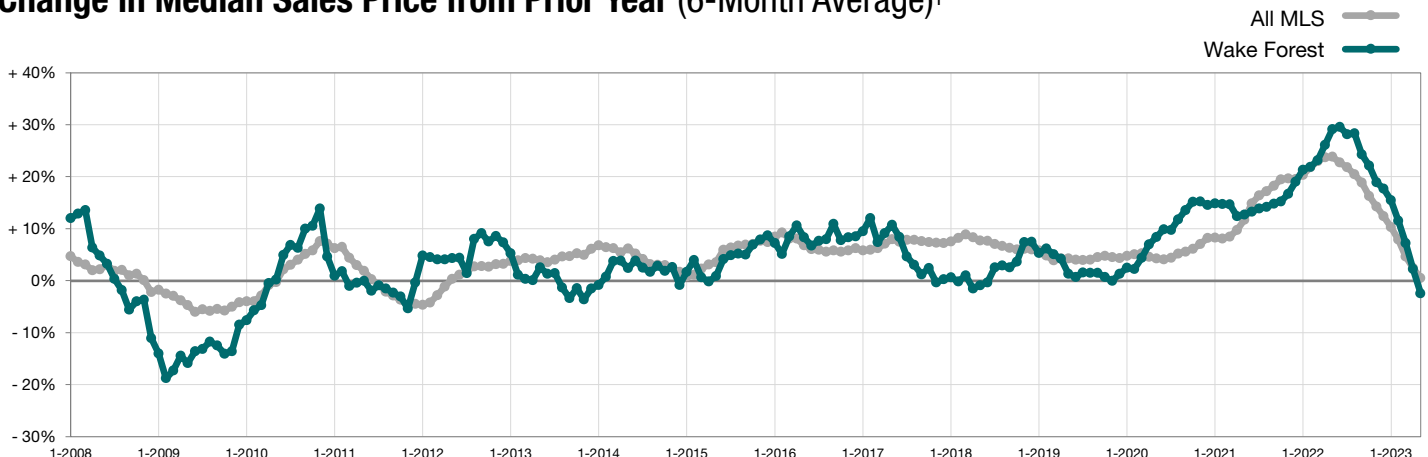
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	219	181	- 17.4%	827	759	- 8.2%
Closed Sales	172	162	- 5.8%	715	630	- 11.9%
Median Sales Price*	\$569,993	\$527,500	- 7.5%	\$535,000	\$489,230	- 8.6%
Average Sales Price*	\$616,035	\$624,111	+ 1.3%	\$588,420	\$585,683	- 0.5%
Total Dollar Volume (in millions)*	\$106.0	\$101.1	- 4.6%	\$420.7	\$369.0	- 12.3%
Percent of Original List Price Received*	105.8%	99.2%	- 6.2%	104.7%	97.5%	- 6.9%
Percent of List Price Received*	105.1%	100.1%	- 4.8%	104.2%	99.2%	- 4.8%
Days on Market Until Sale**	7	24	+ 242.9%	8	32	+ 300.0%
Housing Affordability Index	58	56	- 3.4%	62	60	- 3.2%
Inventory of Homes for Sale	142	236	+ 66.2%	--	--	--
Months Supply of Inventory	0.9	1.8	+ 100.0%	--	--	--

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



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