## **Local Market Update – July 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



**Median Sales Price** 

All MLS

## **Wake Forest**

+ 6.9% - 16.1% + 25.6%

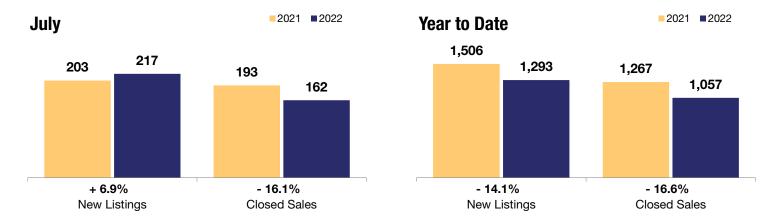
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**Closed Sales** 

		July			Year to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	203	217	+ 6.9%	1,506	1,293	- 14.1%	
Closed Sales	193	162	- 16.1%	1,267	1,057	- 16.6%	
Median Sales Price*	\$450,000	\$565,000	+ 25.6%	\$417,750	\$539,900	+ 29.2%	
Average Sales Price*	\$534,856	\$636,751	+ 19.1%	\$474,677	\$598,941	+ 26.2%	
Total Dollar Volume (in millions)*	\$103.2	\$103.2	- 0.1%	\$601.4	\$633.1	+ 5.3%	
Percent of Original List Price Received*	104.7%	101.9%	- 2.7%	103.0%	104.2%	+ 1.2%	
Percent of List Price Received*	104.3%	102.3%	- 1.9%	102.7%	103.9%	+ 1.2%	
Days on Market Until Sale**	12	10	- 16.7%	12	9	- 25.0%	
Inventory of Homes for Sale	138	256	+ 85.5%				
Months Supply of Inventory	0.7	1.7	+ 142.9%				

**New Listings** 

<sup>\*</sup> 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)†



<sup>†</sup> 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