

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 32.4%

Change in
New Listings

- 14.7%

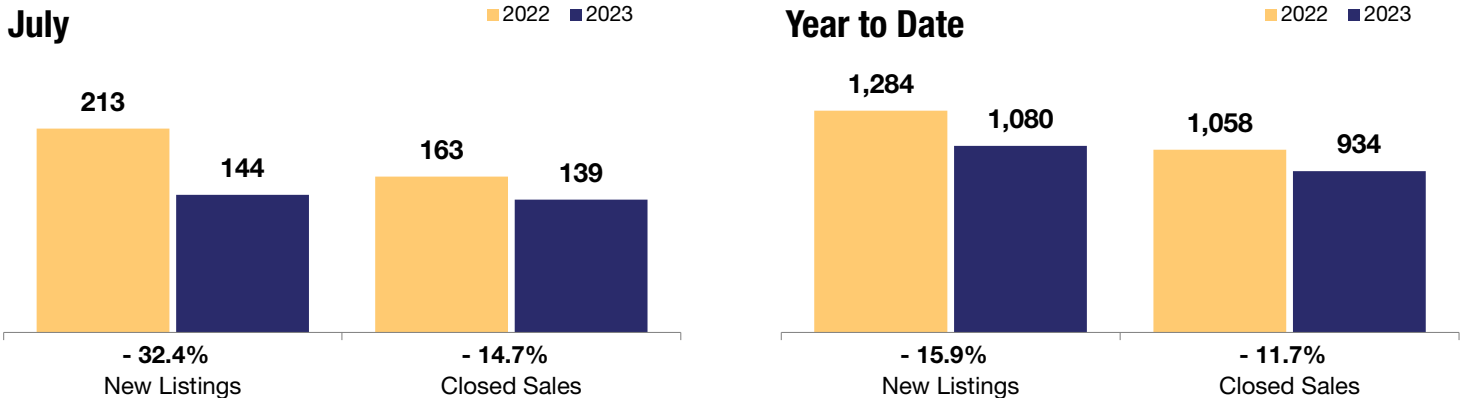
Change in
Closed Sales

- 0.9%

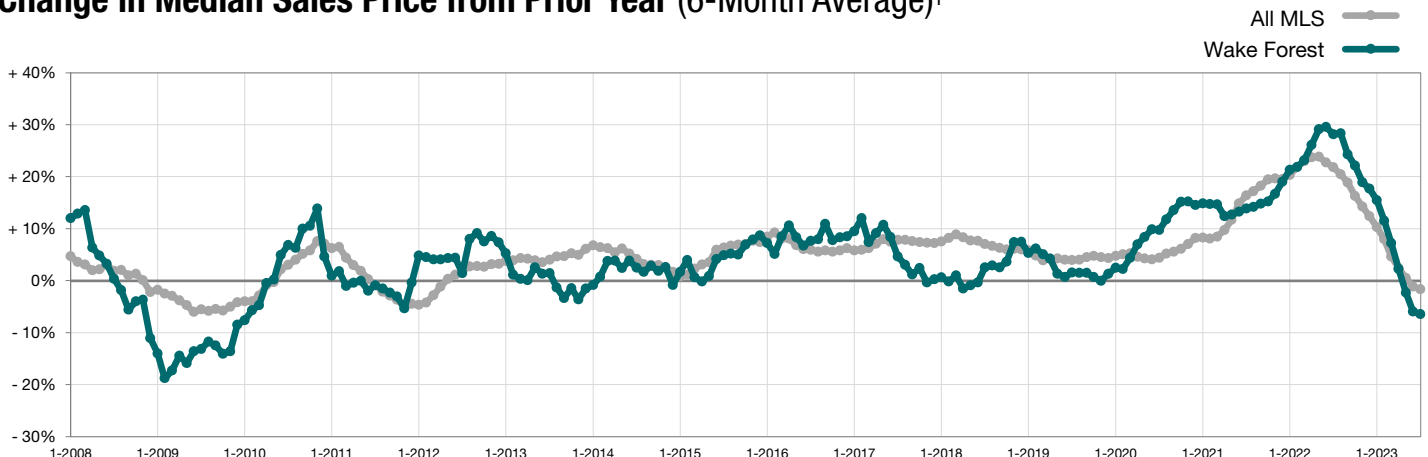
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	213	144	- 32.4%	1,284	1,080	- 15.9%
Closed Sales	163	139	- 14.7%	1,058	934	- 11.7%
Median Sales Price*	\$565,000	\$560,000	- 0.9%	\$539,950	\$499,988	- 7.4%
Average Sales Price*	\$636,234	\$624,957	- 1.8%	\$598,897	\$591,703	- 1.2%
Total Dollar Volume (in millions)*	\$103.7	\$86.9	- 16.2%	\$633.6	\$552.7	- 12.8%
Percent of Original List Price Received*	101.8%	98.0%	- 3.7%	104.2%	97.8%	- 6.1%
Percent of List Price Received*	102.2%	99.4%	- 2.7%	103.9%	99.3%	- 4.4%
Days on Market Until Sale**	10	25	+ 150.0%	9	30	+ 233.3%
Housing Affordability Index	58	52	- 10.3%	61	58	- 4.9%
Inventory of Homes for Sale	271	271	0.0%	--	--	--
Months Supply of Inventory	1.8	2.2	+ 22.2%	--	--	--

* 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