Local Market Update – August 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 9.8% - 19.8% + 23.3% Change in Change in Change in

New Listings Closed Sales

August

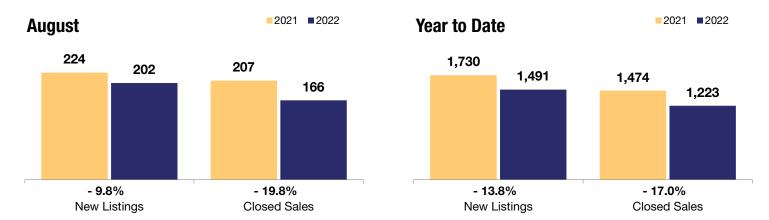
Median Sales Price

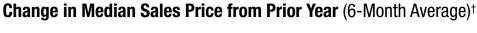
Year to Date

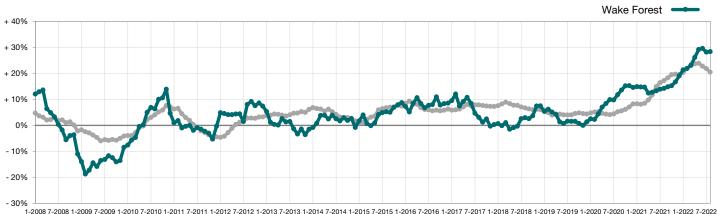
All MLS

		August			ical to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	224	202	- 9.8%	1,730	1,491	- 13.8%	
Closed Sales	207	166	- 19.8%	1,474	1,223	- 17.0%	
Median Sales Price*	\$473,000	\$583,000	+ 23.3%	\$420,737	\$545,000	+ 29.5%	
Average Sales Price*	\$498,550	\$604,482	+ 21.2%	\$478,029	\$599,693	+ 25.5%	
Total Dollar Volume (in millions)*	\$103.2	\$100.3	- 2.8%	\$704.6	\$733.4	+ 4.1%	
Percent of Original List Price Received*	104.4%	100.1%	- 4.1%	103.2%	103.6%	+ 0.4%	
Percent of List Price Received*	104.0%	100.9%	- 3.0%	102.9%	103.5%	+ 0.6%	
Days on Market Until Sale**	8	15	+ 87.5%	11	9	- 18.2%	
Inventory of Homes for Sale	154	258	+ 67.5%				
Months Supply of Inventory	0.8	1.7	+ 112.5%				

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







[†] Each dot represents the change in median sales price from the prior year using a 6-month weighted average.