

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 19.1%

- 35.5%

- 5.7%

Change in
New Listings

Change in
Closed Sales

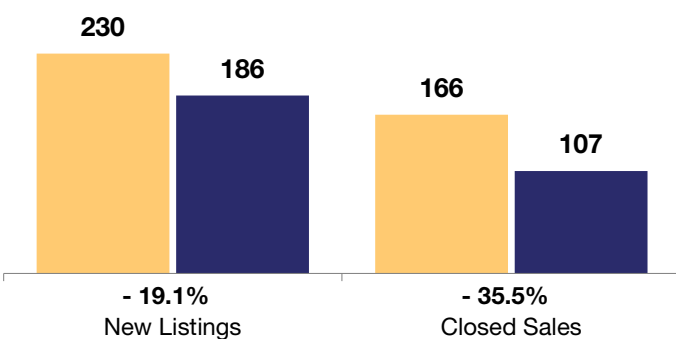
Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	230	186	- 19.1%	1,514	1,267	- 16.3%
Closed Sales	166	107	- 35.5%	1,224	1,041	- 15.0%
Median Sales Price*	\$583,000	\$550,000	- 5.7%	\$545,000	\$505,000	- 7.3%
Average Sales Price*	\$604,482	\$614,438	+ 1.6%	\$599,654	\$594,039	- 0.9%
Total Dollar Volume (in millions)*	\$100.3	\$65.7	- 34.5%	\$734.0	\$618.4	- 15.7%
Percent of Original List Price Received*	100.1%	97.8%	- 2.3%	103.6%	97.8%	- 5.6%
Percent of List Price Received*	100.9%	99.6%	- 1.3%	103.5%	99.4%	- 4.0%
Days on Market Until Sale**	15	32	+ 113.3%	9	30	+ 233.3%
Housing Affordability Index	57	51	- 10.5%	61	55	- 9.8%
Inventory of Homes for Sale	303	284	- 6.3%	--	--	--
Months Supply of Inventory	2.0	2.3	+ 15.0%	--	--	--

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

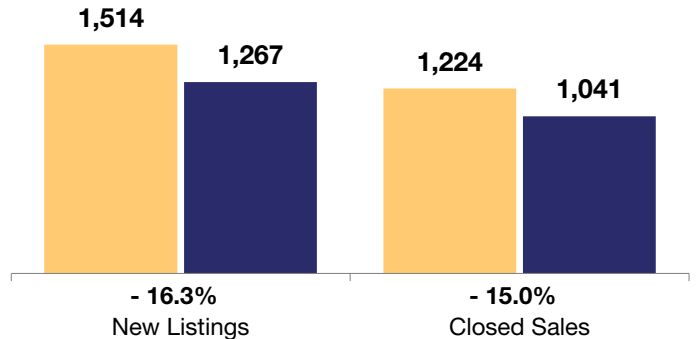
August

2022 2023

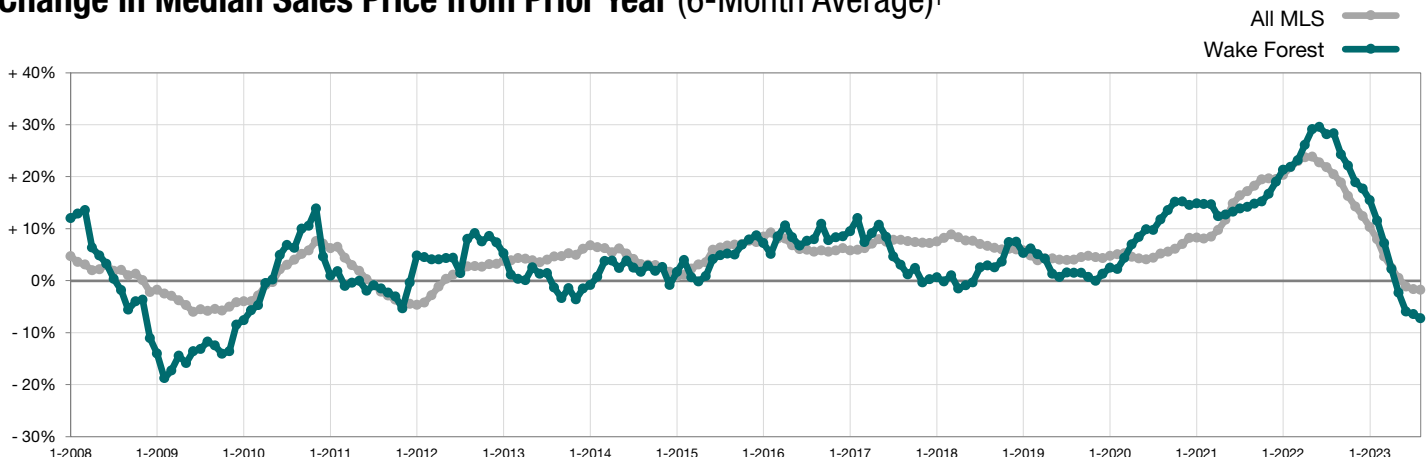


Year to Date

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