

Local Market Update – September 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 10.2%

+ 6.4%

+ 7.3%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	September			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	197	177	- 10.2%	1,927	1,666	- 13.5%
Closed Sales	173	184	+ 6.4%	1,647	1,408	- 14.5%
Median Sales Price*	\$470,000	\$504,248	+ 7.3%	\$425,000	\$540,000	+ 27.1%
Average Sales Price*	\$502,469	\$583,639	+ 16.2%	\$480,596	\$597,561	+ 24.3%
Total Dollar Volume (in millions)*	\$86.9	\$107.4	+ 23.5%	\$791.5	\$841.4	+ 6.3%
Percent of Original List Price Received*	103.9%	98.5%	- 5.2%	103.3%	102.9%	- 0.4%
Percent of List Price Received*	103.5%	99.9%	- 3.5%	103.0%	103.0%	0.0%
Days on Market Until Sale**	8	22	+ 175.0%	11	11	0.0%
Housing Affordability Index	79	58	- 26.6%	88	55	- 37.5%
Inventory of Homes for Sale	163	305	+ 87.1%	--	--	--
Months Supply of Inventory	0.8	2.1	+ 162.5%	--	--	--

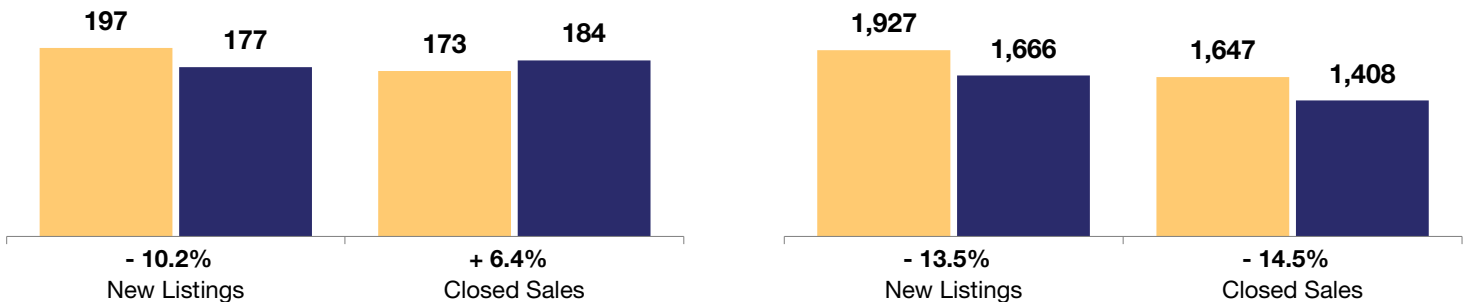
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

September

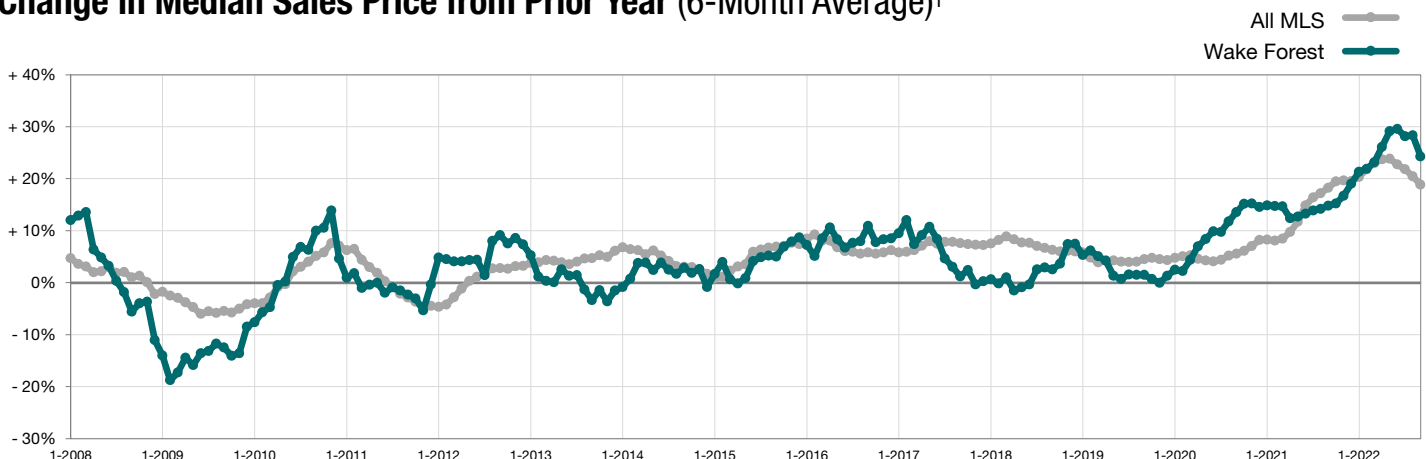
2021 2022

Year to Date

2021 2022



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