

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 13.0%

- 31.0%

+ 2.5%

Change in
New Listings

Change in
Closed Sales

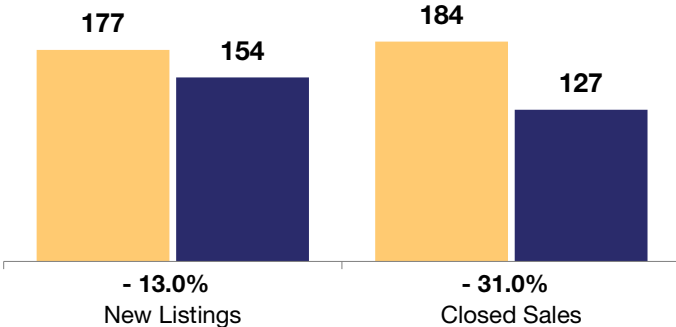
Change in
Median Sales Price

	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	177	154	- 13.0%	1,691	1,419	- 16.1%
Closed Sales	184	127	- 31.0%	1,408	1,168	- 17.0%
Median Sales Price*	\$504,248	\$517,000	+ 2.5%	\$540,000	\$508,750	- 5.8%
Average Sales Price*	\$583,639	\$614,996	+ 5.4%	\$597,561	\$596,318	- 0.2%
Total Dollar Volume (in millions)*	\$107.4	\$78.1	- 27.3%	\$841.4	\$696.5	- 17.2%
Percent of Original List Price Received*	98.5%	98.6%	+ 0.1%	102.9%	97.9%	- 4.9%
Percent of List Price Received*	99.9%	99.7%	- 0.2%	103.0%	99.4%	- 3.5%
Days on Market Until Sale**	22	25	+ 13.6%	11	30	+ 172.7%
Housing Affordability Index	61	54	- 11.5%	57	55	- 3.5%
Inventory of Homes for Sale	345	282	- 18.3%	--	--	--
Months Supply of Inventory	2.4	2.2	- 8.3%	--	--	--

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

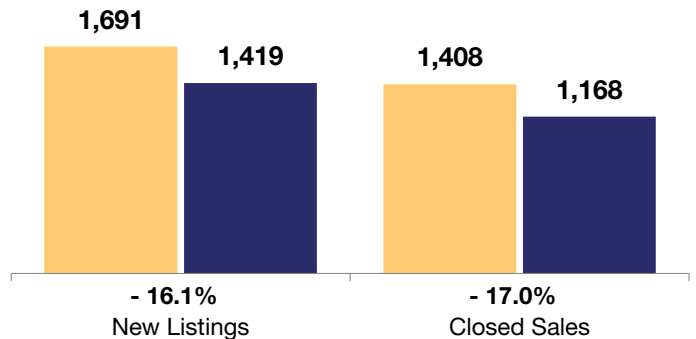
September

2022 2023

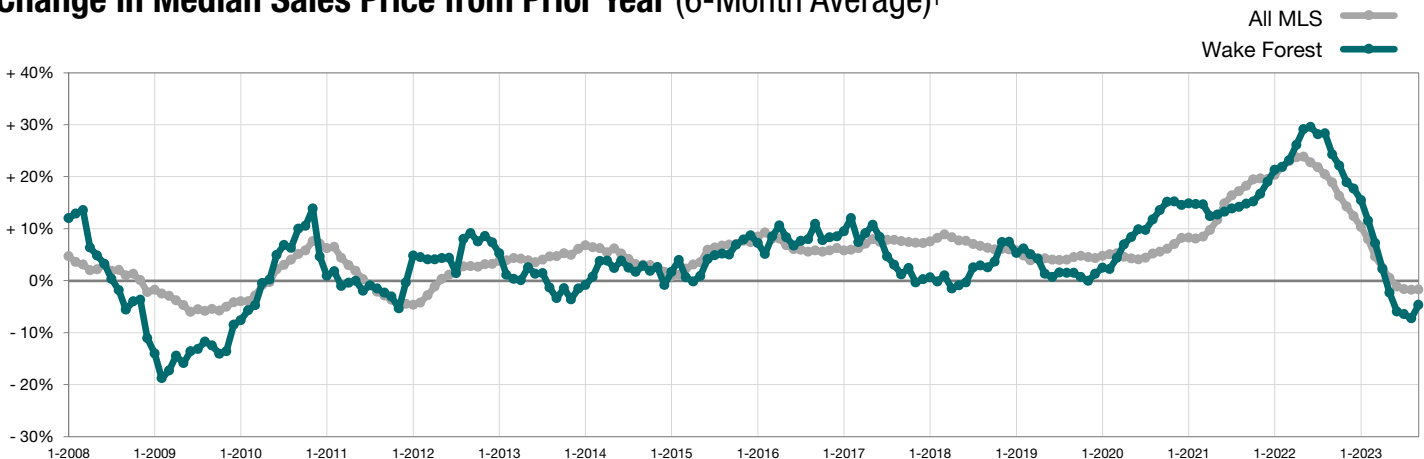


Year to Date

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