

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Wake Forest

**+ 35.2%**

**- 6.1%**

**+ 8.7%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	128	173	+ 35.2%	1,819	1,595	- 12.3%
Closed Sales	115	108	- 6.1%	1,523	1,279	- 16.0%
Median Sales Price*	\$525,000	\$570,500	+ 8.7%	\$540,000	\$517,000	- 4.3%
Average Sales Price*	\$597,581	\$641,875	+ 7.4%	\$597,563	\$599,968	+ 0.4%
Total Dollar Volume (in millions)*	\$68.7	\$69.3	+ 0.9%	\$910.1	\$767.4	- 15.7%
Percent of Original List Price Received*	98.0%	99.4%	+ 1.4%	102.6%	98.0%	- 4.5%
Percent of List Price Received*	99.2%	100.2%	+ 1.0%	102.7%	99.5%	- 3.1%
Days on Market Until Sale**	19	28	+ 47.4%	12	29	+ 141.7%
Housing Affordability Index	54	47	- 13.0%	52	52	0.0%
Inventory of Homes for Sale	339	305	- 10.0%	--	--	--
Months Supply of Inventory	2.4	2.4	0.0%	--	--	--

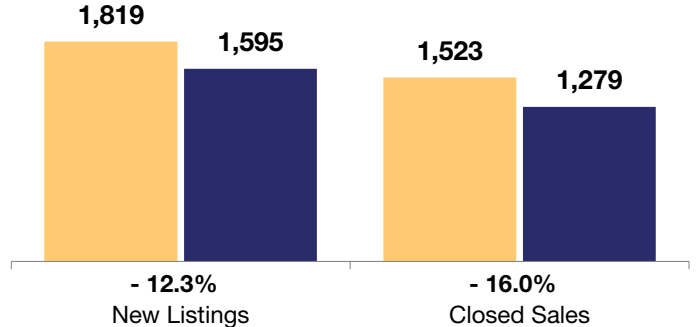
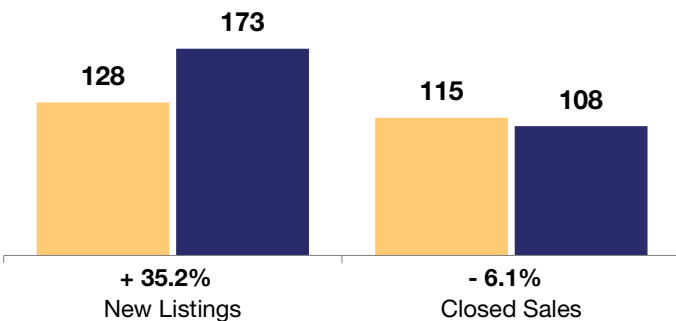
\* Does not account for seller concessions. | \*\* Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

### October

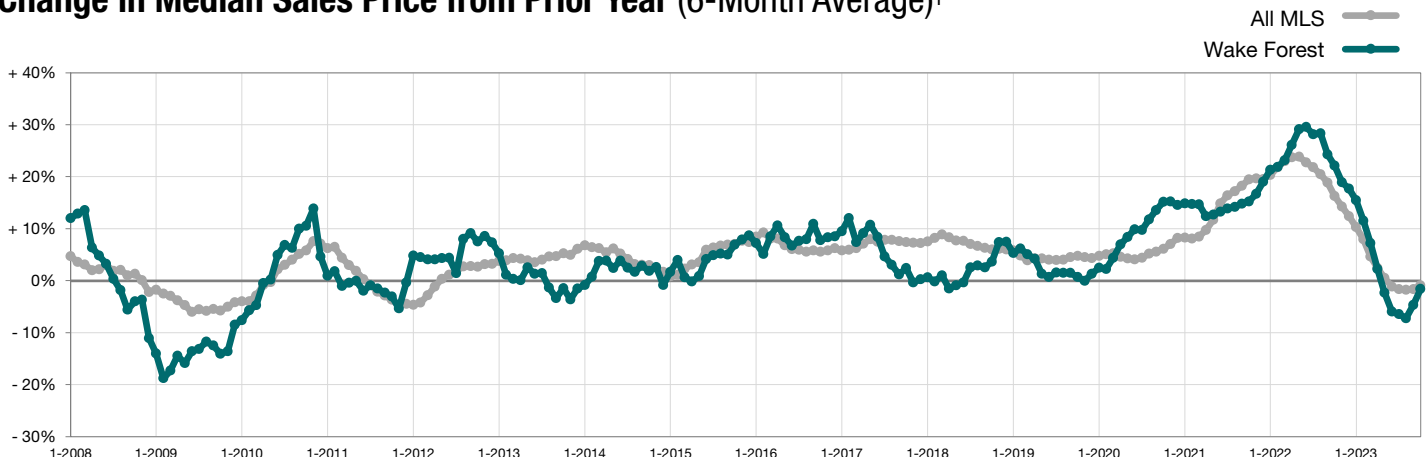
2022 2023

### 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