

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

+ 15.3%

+ 23.3%

- 18.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

December

Year to Date

	2022	2023	+ / -	2022	2023	+ / -
New Listings	72	83	+ 15.3%	1,999	1,801	- 9.9%
Closed Sales	103	127	+ 23.3%	1,758	1,543	- 12.2%
Median Sales Price*	\$579,000	\$470,000	- 18.8%	\$540,000	\$515,000	- 4.6%
Average Sales Price*	\$605,474	\$563,168	- 7.0%	\$596,806	\$600,744	+ 0.7%
Total Dollar Volume (in millions)*	\$62.4	\$70.4	+ 12.9%	\$1,049.2	\$925.7	- 11.8%
Percent of Original List Price Received*	95.0%	98.0%	+ 3.2%	101.7%	98.0%	- 3.6%
Percent of List Price Received*	98.3%	98.7%	+ 0.4%	102.2%	99.4%	- 2.7%
Days on Market Until Sale**	41	25	- 39.0%	15	29	+ 93.3%
Housing Affordability Index	52	63	+ 21.2%	55	57	+ 3.6%
Inventory of Homes for Sale	315	248	- 21.3%	--	--	--
Months Supply of Inventory	2.4	1.9	- 20.8%	--	--	--

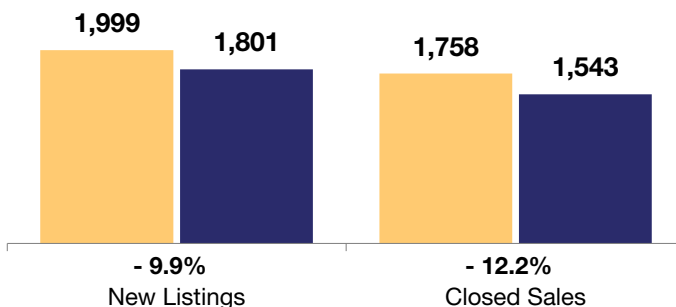
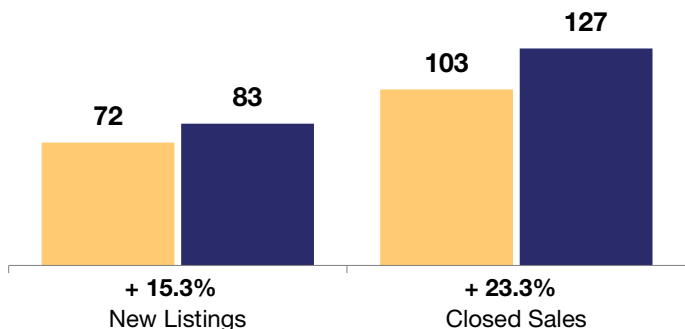
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

December

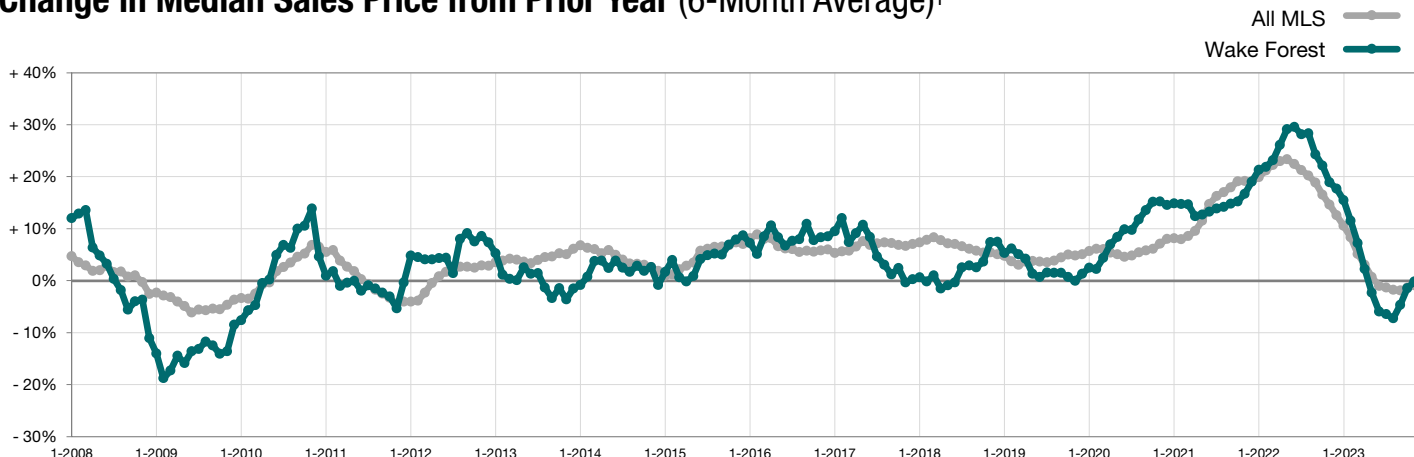
2022 2023

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