

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Durham

- 23.7%

- 15.6%

+ 2.8%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	486	371	- 23.7%	4,011	3,101	- 22.7%
Closed Sales	410	346	- 15.6%	3,434	2,699	- 21.4%
Median Sales Price*	\$411,873	\$423,500	+ 2.8%	\$413,831	\$405,000	- 2.1%
Average Sales Price*	\$448,491	\$460,701	+ 2.7%	\$446,289	\$455,814	+ 2.1%
Total Dollar Volume (in millions)*	\$183.9	\$159.4	- 13.3%	\$1,532.6	\$1,229.8	- 19.8%
Percent of Original List Price Received*	100.6%	99.4%	- 1.2%	104.7%	98.7%	- 5.7%
Percent of List Price Received*	101.4%	100.2%	- 1.2%	105.0%	100.3%	- 4.5%
Days on Market Until Sale**	15	17	+ 13.3%	12	24	+ 100.0%
Housing Affordability Index	81	66	- 18.5%	80	69	- 13.8%
Inventory of Homes for Sale	711	508	- 28.6%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--

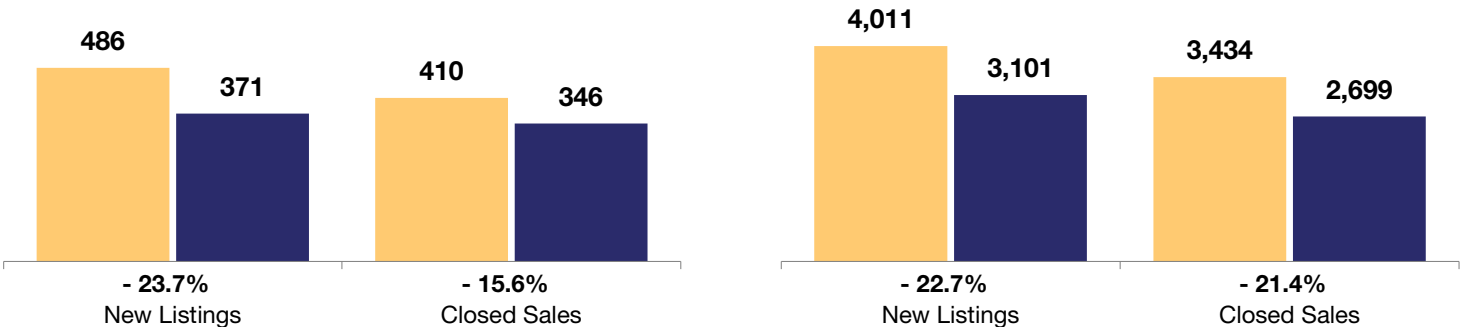
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

August

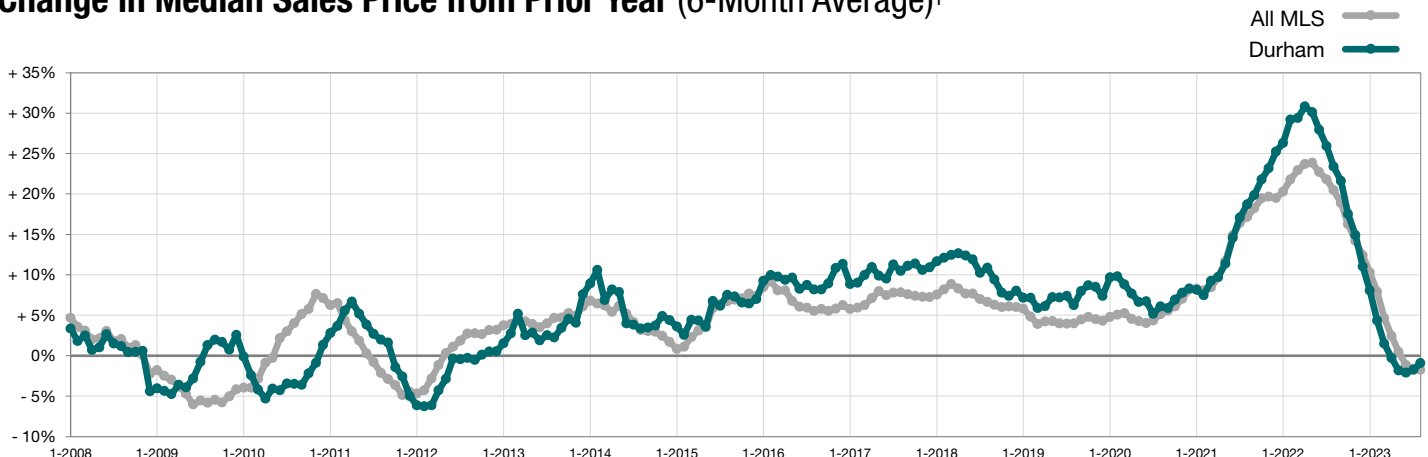
2022 2023

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