

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Durham

- 19.8%

Change in
New Listings

- 14.8%

Change in
Closed Sales

- 1.5%

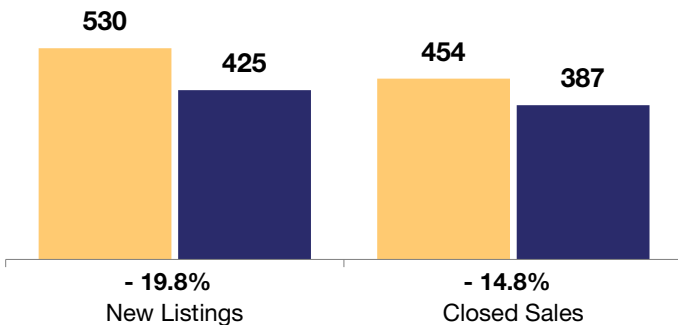
Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	530	425	- 19.8%	1,242	1,101	- 11.4%
Closed Sales	454	387	- 14.8%	1,113	909	- 18.3%
Median Sales Price*	\$405,280	\$399,000	- 1.5%	\$395,000	\$385,745	- 2.3%
Average Sales Price*	\$434,435	\$442,081	+ 1.8%	\$420,497	\$423,916	+ 0.8%
Total Dollar Volume (in millions)*	\$197.2	\$171.1	- 13.3%	\$468.0	\$384.9	- 17.8%
Percent of Original List Price Received*	105.4%	97.8%	- 7.2%	104.0%	96.3%	- 7.4%
Percent of List Price Received*	105.2%	99.7%	- 5.2%	104.1%	99.0%	- 4.9%
Days on Market Until Sale**	13	30	+ 130.8%	14	39	+ 178.6%
Housing Affordability Index	95	79	- 16.8%	97	82	- 15.5%
Inventory of Homes for Sale	336	430	+ 28.0%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--

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

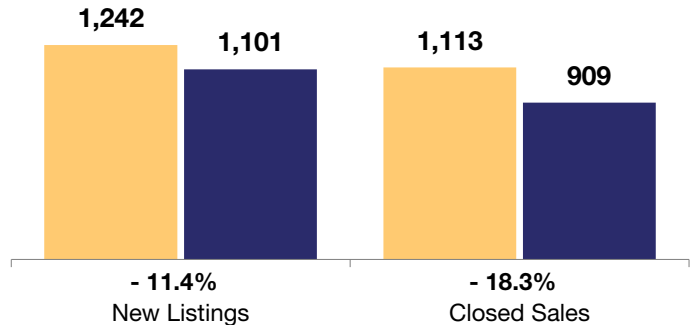
March

2022 2023

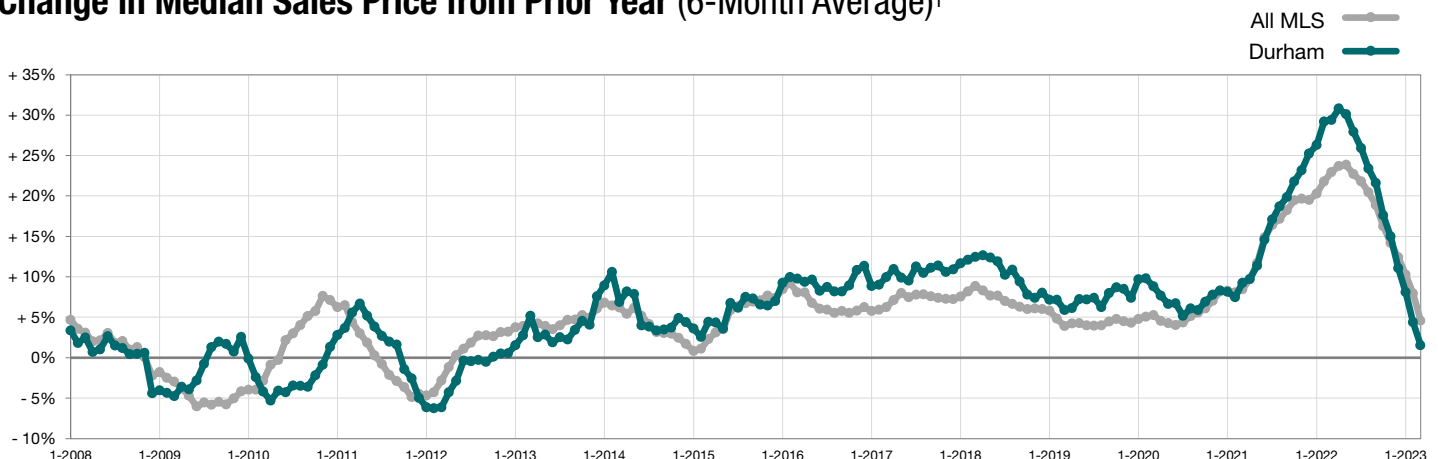


Year to Date

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