## **Local Market Update – March 2023**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Knightdale / Wendell / Zebulon

- 5.7%

+ 1.1%

- 2.5%

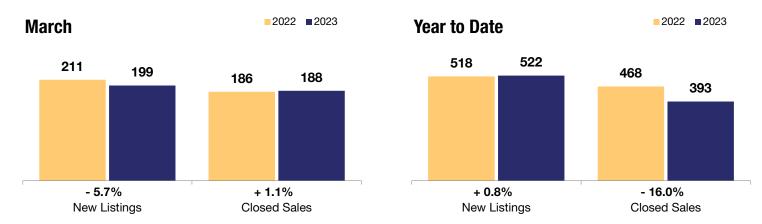
Change in **New Listings** 

Change in Closed Sales

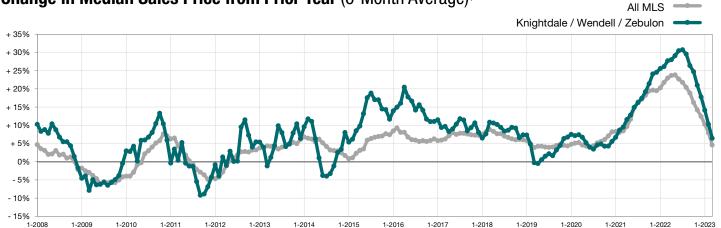
Change in Median Sales Price

		March			Year to Date		
	2022	2023	+/-	2022	2023	+/-	
New Listings	211	199	- 5.7%	518	522	+ 0.8%	
Closed Sales	186	188	+ 1.1%	468	393	- 16.0%	
Median Sales Price*	\$369,169	\$360,000	- 2.5%	\$356,798	\$360,000	+ 0.9%	
Average Sales Price*	\$384,217	\$395,896	+ 3.0%	\$372,719	\$396,877	+ 6.5%	
Total Dollar Volume (in millions)*	\$71.5	\$74.4	+ 4.1%	\$174.4	\$156.0	- 10.6%	
Percent of Original List Price Received*	103.6%	95.9%	- 7.4%	102.7%	95.8%	- 6.7%	
Percent of List Price Received*	103.3%	98.8%	- 4.4%	102.7%	98.8%	- 3.8%	
Days on Market Until Sale**	10	42	+ 320.0%	12	42	+ 250.0%	
Housing Affordability Index	104	88	- 15.4%	108	88	- 18.5%	
Inventory of Homes for Sale	116	363	+ 212.9%				
Months Supply of Inventory	0.7	2.4	+ 242.9%				

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



## **Change in Median Sales Price from Prior Year** (6-Month Average)<sup>†</sup>



<sup>†</sup> 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