

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Raleigh

- 14.4%

Change in
New Listings

- 16.9%

Change in
Closed Sales

- 5.2%

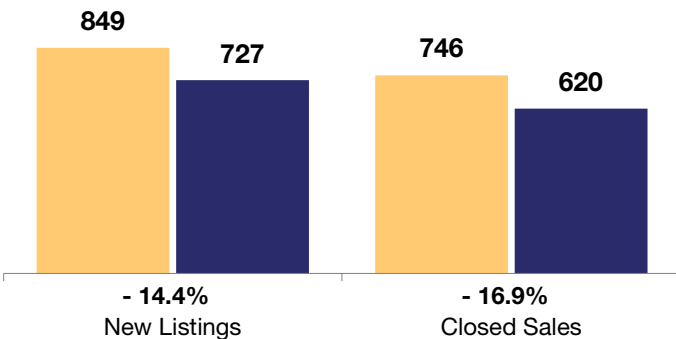
Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	849	727	- 14.4%	2,100	1,751	- 16.6%
Closed Sales	746	620	- 16.9%	1,841	1,428	- 22.4%
Median Sales Price*	\$415,000	\$393,472	- 5.2%	\$403,090	\$400,000	- 0.8%
Average Sales Price*	\$517,988	\$516,229	- 0.3%	\$494,823	\$507,683	+ 2.6%
Total Dollar Volume (in millions)*	\$386.4	\$320.1	- 17.2%	\$910.5	\$725.0	- 20.4%
Percent of Original List Price Received*	106.6%	97.3%	- 8.7%	104.5%	95.8%	- 8.3%
Percent of List Price Received*	106.4%	99.3%	- 6.7%	104.6%	98.6%	- 5.7%
Days on Market Until Sale**	9	38	+ 322.2%	12	41	+ 241.7%
Housing Affordability Index	93	80	- 14.0%	95	79	- 16.8%
Inventory of Homes for Sale	399	703	+ 76.2%	--	--	--
Months Supply of Inventory	0.5	1.2	+ 140.0%	--	--	--

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

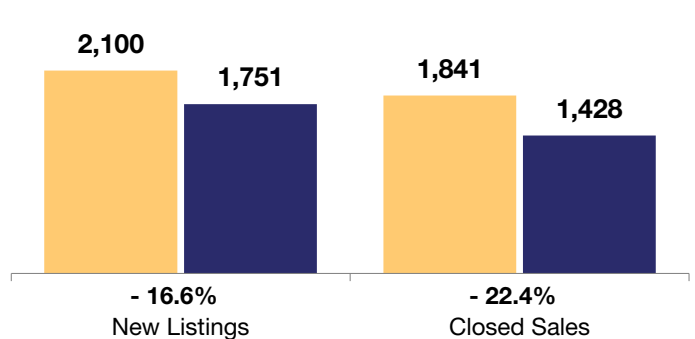
March

2022 2023

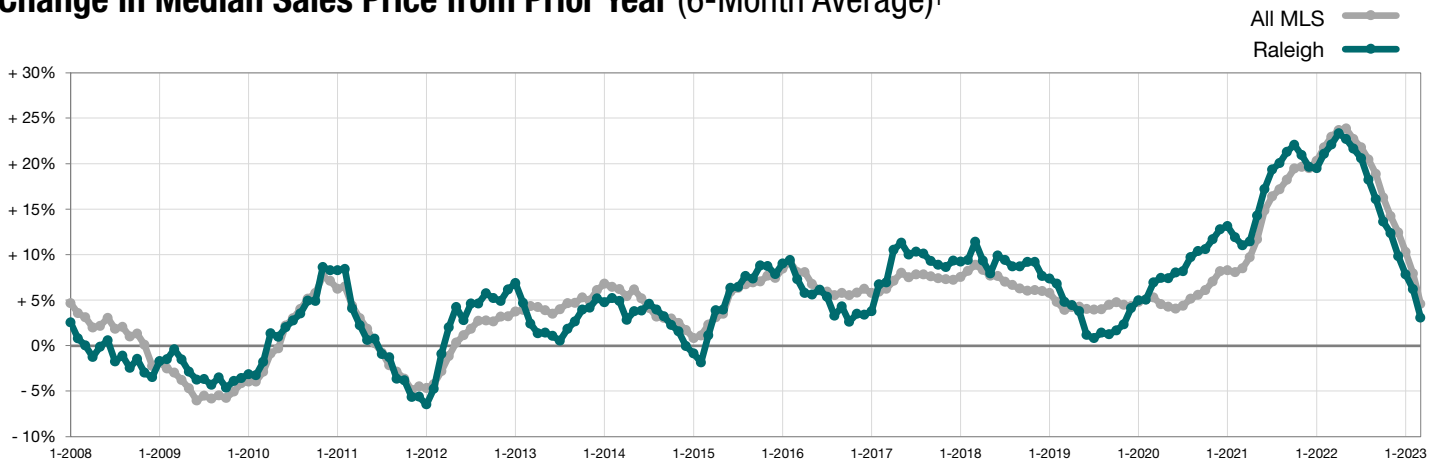


Year to Date

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