

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake County

- 15.9%

- 11.1%

+ 2.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2,018	1,697	- 15.9%	4,871	4,250	- 12.7%
Closed Sales	1,707	1,518	- 11.1%	4,240	3,520	- 17.0%
Median Sales Price*	\$450,000	\$460,000	+ 2.2%	\$440,000	\$455,000	+ 3.4%
Average Sales Price*	\$527,200	\$531,907	+ 0.9%	\$507,574	\$528,800	+ 4.2%
Total Dollar Volume (in millions)*	\$899.9	\$807.4	- 10.3%	\$2,151.6	\$1,861.4	- 13.5%
Percent of Original List Price Received*	106.3%	96.8%	- 8.9%	104.8%	95.8%	- 8.6%
Percent of List Price Received*	106.2%	99.0%	- 6.8%	104.7%	98.5%	- 5.9%
Days on Market Until Sale**	9	37	+ 311.1%	11	40	+ 263.6%
Housing Affordability Index	85	69	- 18.8%	87	70	- 19.5%
Inventory of Homes for Sale	918	1,790	+ 95.0%	--	--	--
Months Supply of Inventory	0.5	1.3	+ 160.0%	--	--	--

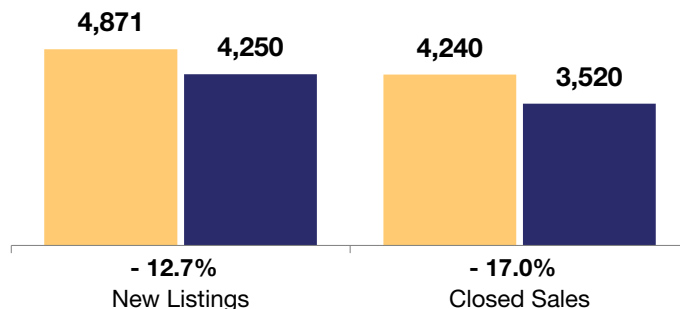
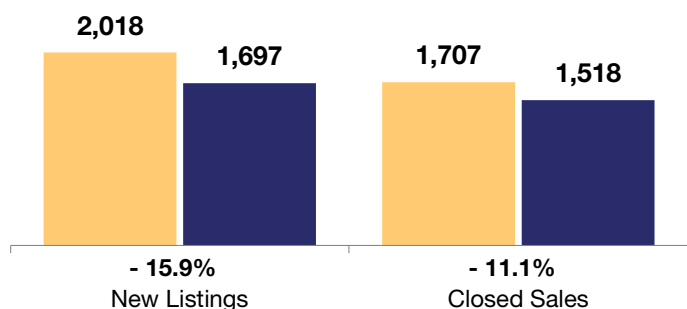
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

March

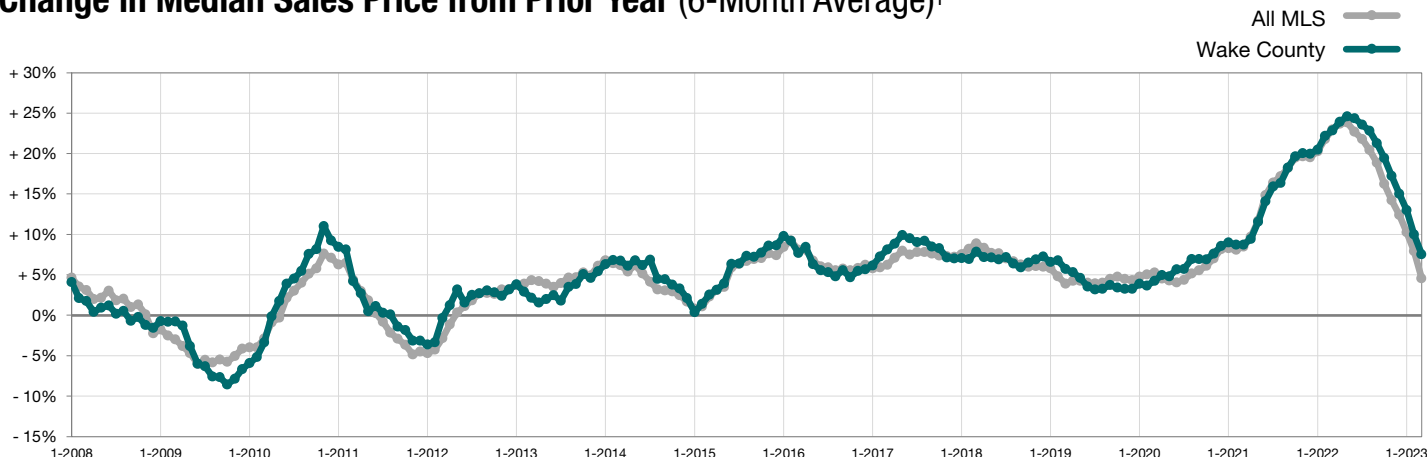
2022 2023

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