

Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Wake Forest

- 18.5%

Change in
New Listings

- 42.4%

Change in
Closed Sales

+ 12.8%

Change in
Median Sales Price

	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
New Listings	157	128	- 18.5%	2,084	1,794	- 13.9%
Closed Sales	198	114	- 42.4%	1,845	1,522	- 17.5%
Median Sales Price*	\$470,000	\$530,000	+ 12.8%	\$430,000	\$540,000	+ 25.6%
Average Sales Price*	\$517,848	\$598,787	+ 15.6%	\$484,594	\$597,653	+ 23.3%
Total Dollar Volume (in millions)*	\$102.5	\$68.3	- 33.4%	\$894.1	\$909.6	+ 1.7%
Percent of Original List Price Received*	103.7%	97.9%	- 5.6%	103.3%	102.6%	- 0.7%
Percent of List Price Received*	103.0%	99.2%	- 3.7%	103.0%	102.7%	- 0.3%
Days on Market Until Sale**	8	19	+ 137.5%	11	12	+ 9.1%
Housing Affordability Index	80	50	- 37.5%	87	49	- 43.7%
Inventory of Homes for Sale	124	293	+ 136.3%	--	--	--
Months Supply of Inventory	0.6	2.1	+ 250.0%	--	--	--

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

October

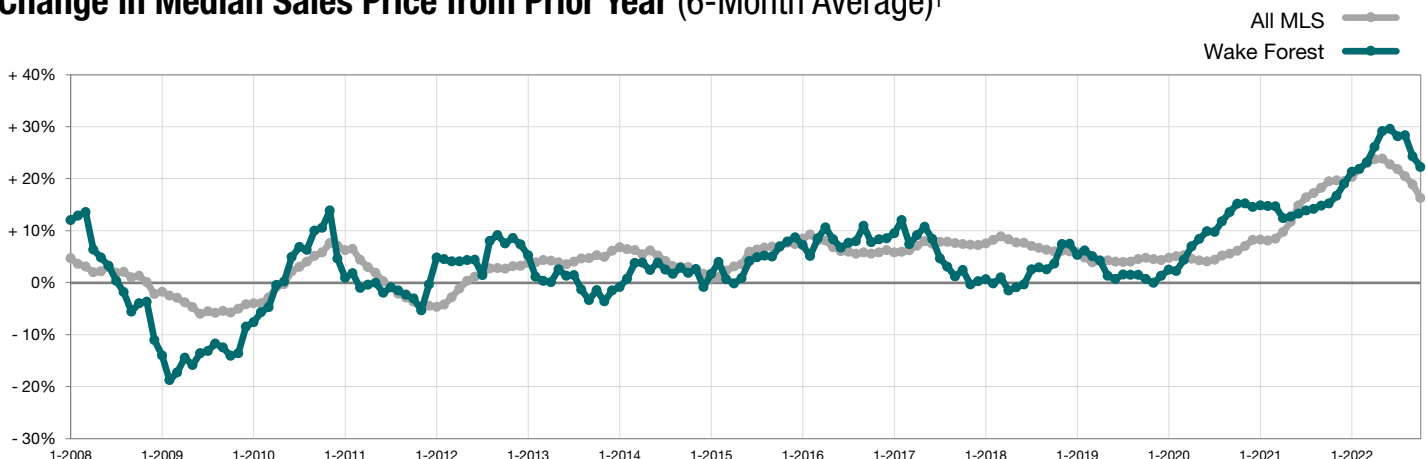
2021 2022

Year to Date

2021 2022



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