

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Durham

**- 35.4%**

Change in  
New Listings

**- 31.4%**

Change in  
Closed Sales

**+ 0.5%**

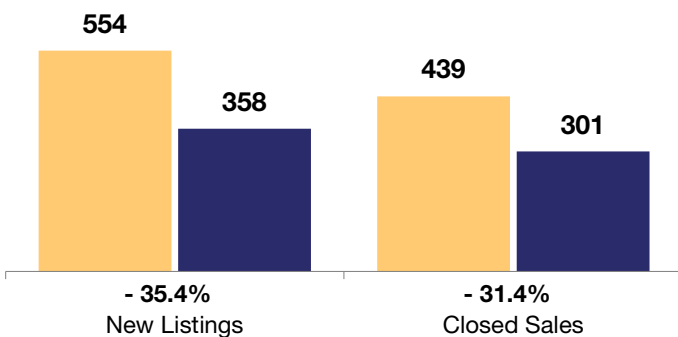
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	554	358	- 35.4%	3,525	2,727	- 22.6%
Closed Sales	439	301	- 31.4%	3,024	2,348	- 22.4%
Median Sales Price*	\$415,000	<b>\$417,000</b>	+ 0.5%	\$414,665	<b>\$400,858</b>	- 3.3%
Average Sales Price*	\$447,965	<b>\$470,680</b>	+ 5.1%	\$445,990	<b>\$455,072</b>	+ 2.0%
Total Dollar Volume (in millions)*	\$196.7	<b>\$141.7</b>	- 28.0%	\$1,348.7	<b>\$1,068.1</b>	- 20.8%
Percent of Original List Price Received*	103.0%	<b>100.1%</b>	- 2.8%	105.2%	<b>98.6%</b>	- 6.3%
Percent of List Price Received*	103.5%	<b>101.2%</b>	- 2.2%	105.5%	<b>100.3%</b>	- 4.9%
Days on Market Until Sale**	10	16	+ 60.0%	12	25	+ 108.3%
Housing Affordability Index	79	69	- 12.7%	79	72	- 8.9%
Inventory of Homes for Sale	696	455	- 34.6%	--	--	--
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--

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

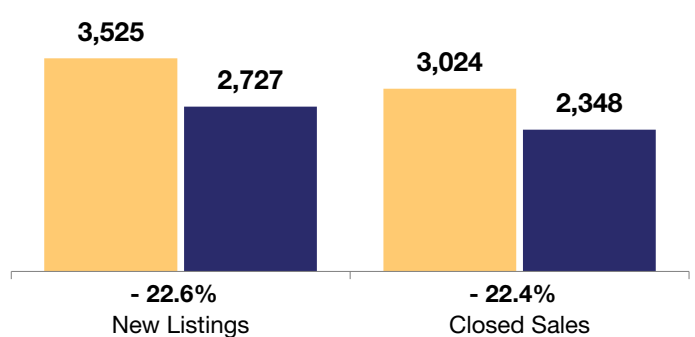
### July

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