

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



- 36.0%

- 17.5%

- 5.8%

Chatham County

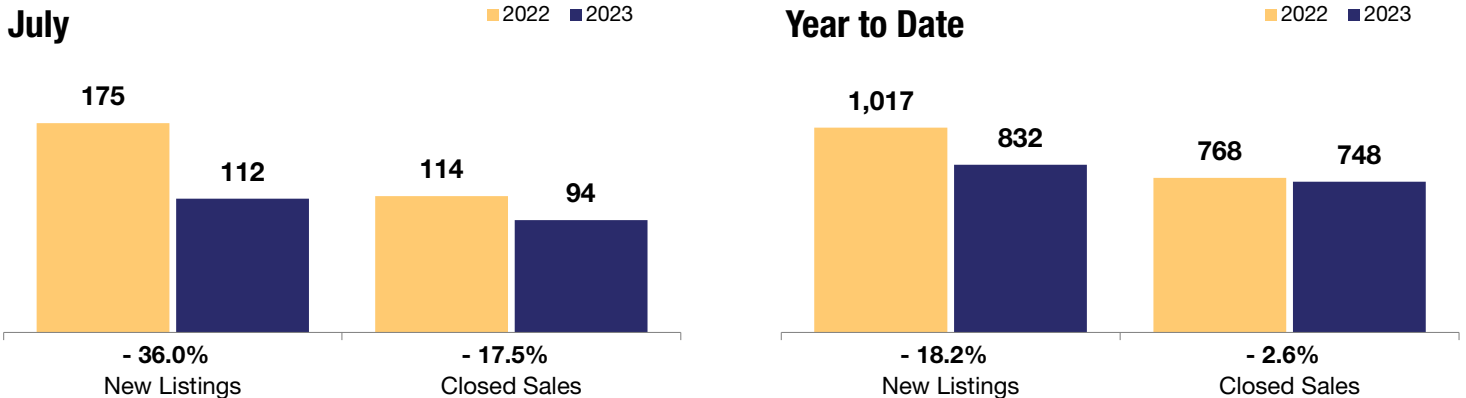
Change in
New Listings

Change in
Closed Sales

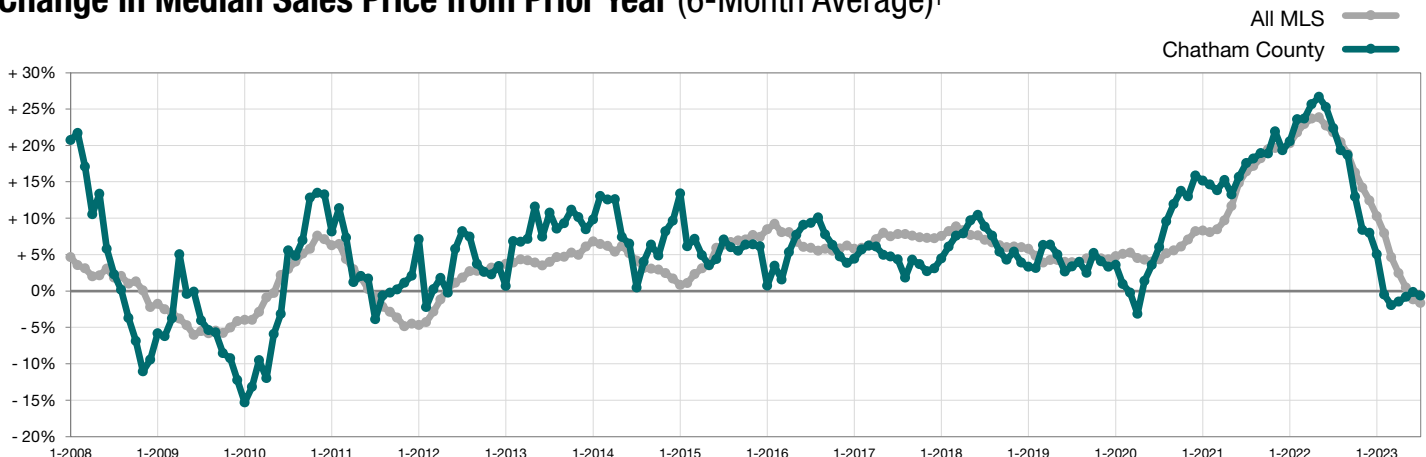
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	175	112	- 36.0%	1,017	832	- 18.2%
Closed Sales	114	94	- 17.5%	768	748	- 2.6%
Median Sales Price*	\$650,000	\$612,160	- 5.8%	\$610,000	\$601,500	- 1.4%
Average Sales Price*	\$708,780	\$680,258	- 4.0%	\$680,214	\$679,485	- 0.1%
Total Dollar Volume (in millions)*	\$80.8	\$63.9	- 20.9%	\$521.7	\$507.6	- 2.7%
Percent of Original List Price Received*	101.4%	98.4%	- 3.0%	103.6%	98.1%	- 5.3%
Percent of List Price Received*	101.6%	99.8%	- 1.8%	103.6%	99.5%	- 4.0%
Days on Market Until Sale**	10	22	+ 120.0%	15	30	+ 100.0%
Housing Affordability Index	50	47	- 6.0%	54	48	- 11.1%
Inventory of Homes for Sale	247	253	+ 2.4%	--	--	--
Months Supply of Inventory	2.1	2.7	+ 28.6%	--	--	--

* 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)†



† 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