

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Durham County

**- 33.7%**

Change in  
New Listings

**- 29.8%**

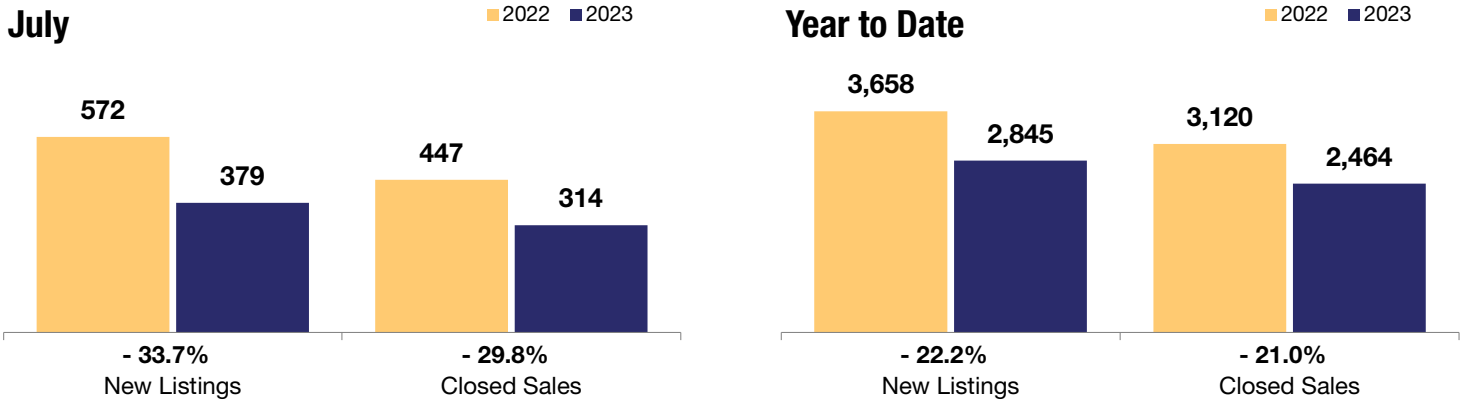
Change in  
Closed Sales

**+ 2.7%**

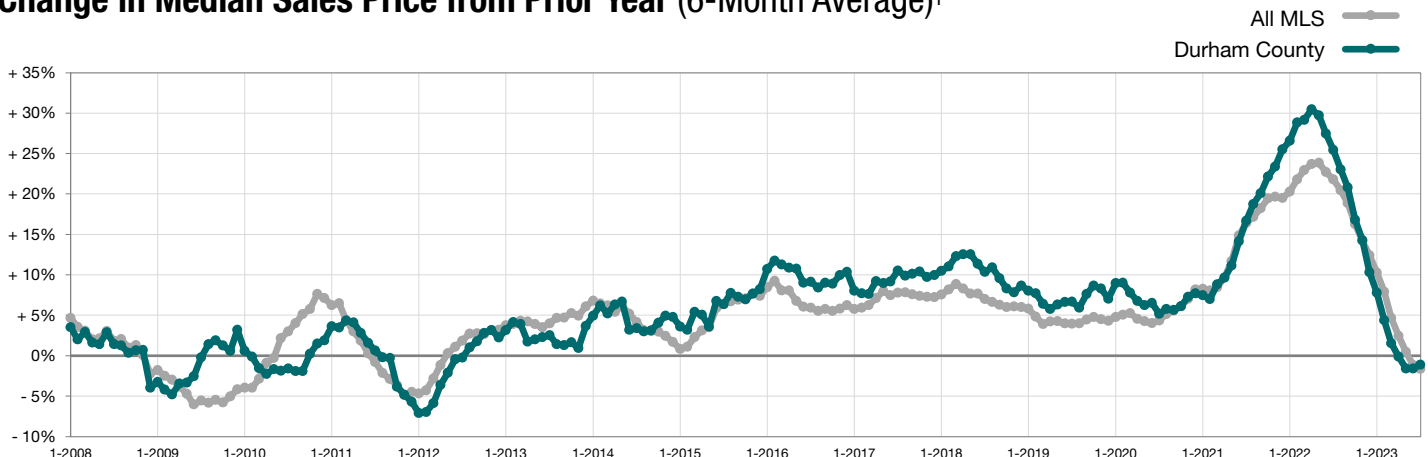
Change in  
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	572	379	- 33.7%	3,658	2,845	- 22.2%
Closed Sales	447	314	- 29.8%	3,120	2,464	- 21.0%
Median Sales Price*	\$412,000	<b>\$423,000</b>	+ 2.7%	\$411,750	<b>\$405,000</b>	- 1.6%
Average Sales Price*	\$445,666	<b>\$472,082</b>	+ 5.9%	\$443,309	<b>\$455,828</b>	+ 2.8%
Total Dollar Volume (in millions)*	\$199.2	<b>\$148.2</b>	- 25.6%	\$1,383.1	<b>\$1,122.7</b>	- 18.8%
Percent of Original List Price Received*	102.9%	<b>100.1%</b>	- 2.7%	105.3%	<b>98.7%</b>	- 6.3%
Percent of List Price Received*	103.5%	<b>101.2%</b>	- 2.2%	105.5%	<b>100.4%</b>	- 4.8%
Days on Market Until Sale**	10	17	+ 70.0%	12	25	+ 108.3%
Housing Affordability Index	79	68	- 13.9%	79	71	- 10.1%
Inventory of Homes for Sale	716	465	- 35.1%	--	--	--
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.



### 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