

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 20.3%

- 15.5%

+ 3.5%

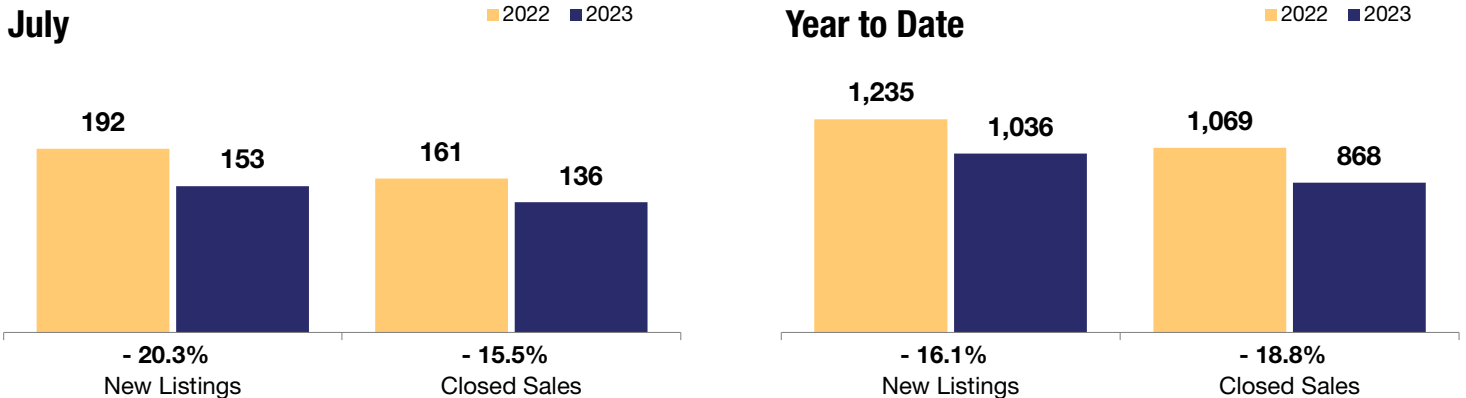
Change in
New Listings

Change in
Closed Sales

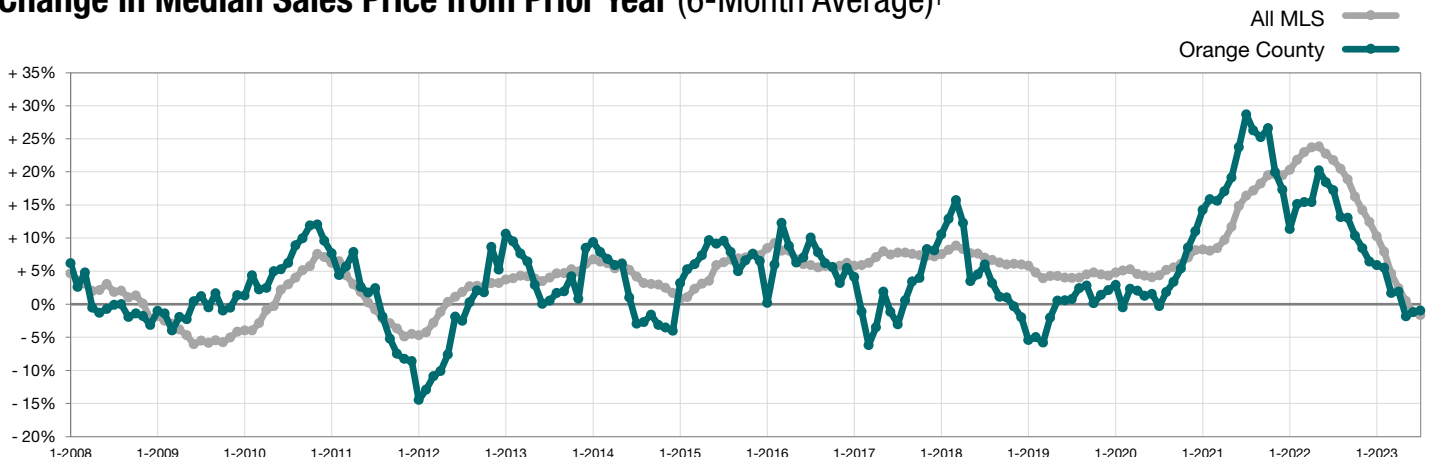
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	192	153	- 20.3%	1,235	1,036	- 16.1%
Closed Sales	161	136	- 15.5%	1,069	868	- 18.8%
Median Sales Price*	\$490,000	\$507,000	+ 3.5%	\$460,000	\$454,750	- 1.1%
Average Sales Price*	\$603,270	\$667,167	+ 10.6%	\$578,874	\$603,722	+ 4.3%
Total Dollar Volume (in millions)*	\$97.1	\$90.7	- 6.6%	\$617.7	\$524.0	- 15.2%
Percent of Original List Price Received*	103.7%	100.6%	- 3.0%	106.2%	100.5%	- 5.4%
Percent of List Price Received*	104.0%	101.7%	- 2.2%	106.3%	101.7%	- 4.3%
Days on Market Until Sale**	11	19	+ 72.7%	13	21	+ 61.5%
Housing Affordability Index	67	57	- 14.9%	71	64	- 9.9%
Inventory of Homes for Sale	191	171	- 10.5%	--	--	--
Months Supply of Inventory	1.3	1.4	+ 7.7%	--	--	--

* 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

Chapel Hill / Carrboro

- 9.3%

Change in
New Listings

- 26.8%

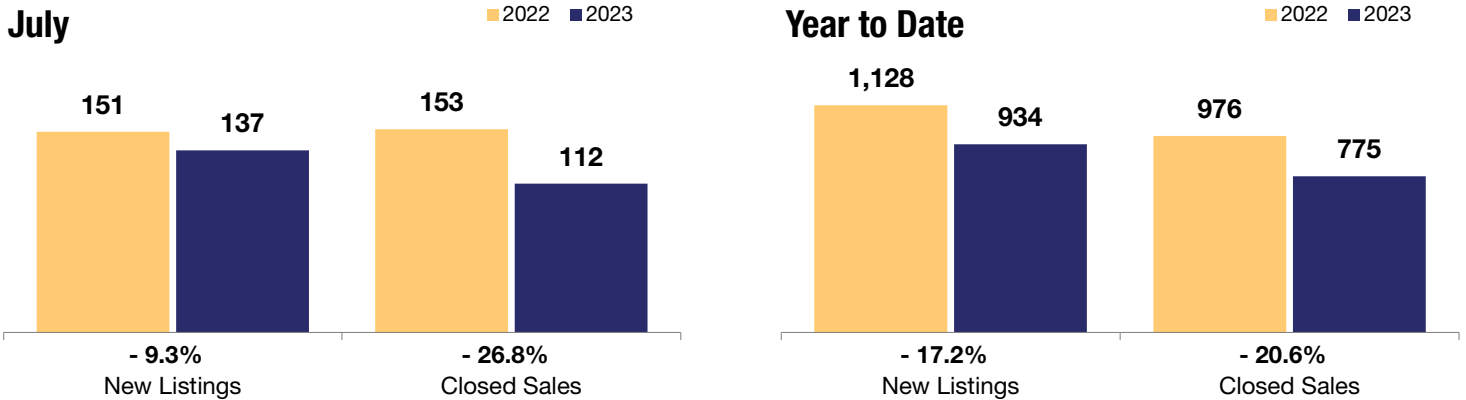
Change in
Closed Sales

+ 9.5%

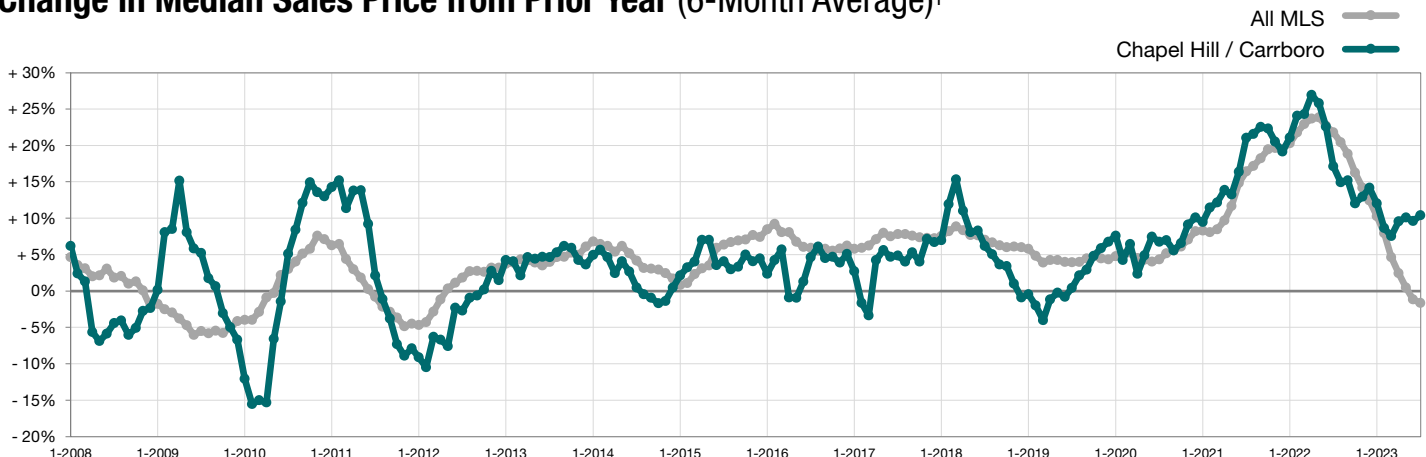
Change in
Median Sales Price

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	151	137	- 9.3%	1,128	934	- 17.2%
Closed Sales	153	112	- 26.8%	976	775	- 20.6%
Median Sales Price*	\$618,469	\$677,500	+ 9.5%	\$594,389	\$650,000	+ 9.4%
Average Sales Price*	\$694,228	\$800,458	+ 15.3%	\$671,832	\$726,076	+ 8.1%
Total Dollar Volume (in millions)*	\$106.2	\$89.7	- 15.6%	\$655.7	\$562.7	- 14.2%
Percent of Original List Price Received*	103.4%	101.0%	- 2.3%	106.6%	100.5%	- 5.7%
Percent of List Price Received*	103.6%	102.1%	- 1.4%	106.9%	101.8%	- 4.8%
Days on Market Until Sale**	10	21	+ 110.0%	12	21	+ 75.0%
Housing Affordability Index	53	43	- 18.9%	55	45	- 18.2%
Inventory of Homes for Sale	174	171	- 1.7%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--

* 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