

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Entire Triangle Region

+ 1.4%

Change in
New Listings

- 13.4%

Change in
Closed Sales

+ 1.0%

Change in
Median Sales Price

	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	2,876	2,917	+ 1.4%	48,082	41,234	- 14.2%
Closed Sales	2,957	2,560	- 13.4%	40,956	34,722	- 15.2%
Median Sales Price*	\$395,000	\$399,000	+ 1.0%	\$395,000	\$395,000	0.0%
Average Sales Price*	\$452,310	\$485,510	+ 7.3%	\$450,976	\$464,109	+ 2.9%
Total Dollar Volume (in millions)*	\$1,337.0	\$1,239.5	- 7.3%	\$18,465.2	\$16,106.9	- 12.8%
Percent of Original List Price Received*	96.7%	97.6%	+ 0.9%	101.8%	98.0%	- 3.7%
Percent of List Price Received*	98.8%	99.0%	+ 0.2%	102.4%	99.5%	- 2.8%
Days on Market Until Sale**	27	27	0.0%	16	27	+ 68.8%
Housing Affordability Index	76	71	- 6.6%	76	72	- 5.3%
Inventory of Homes for Sale	8,033	7,750	- 3.5%	--	--	--
Months Supply of Inventory	2.3	2.5	+ 8.7%	--	--	--

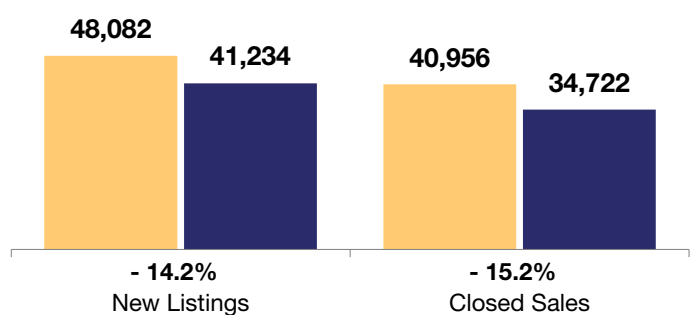
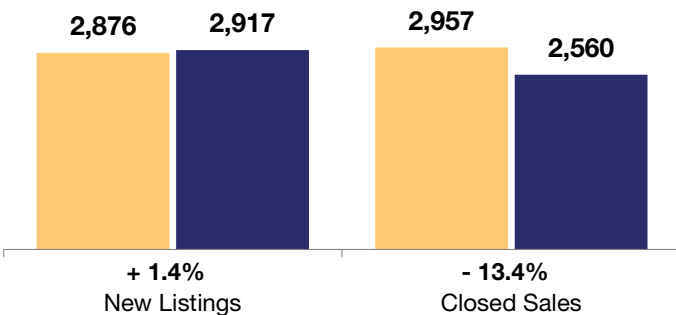
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

November

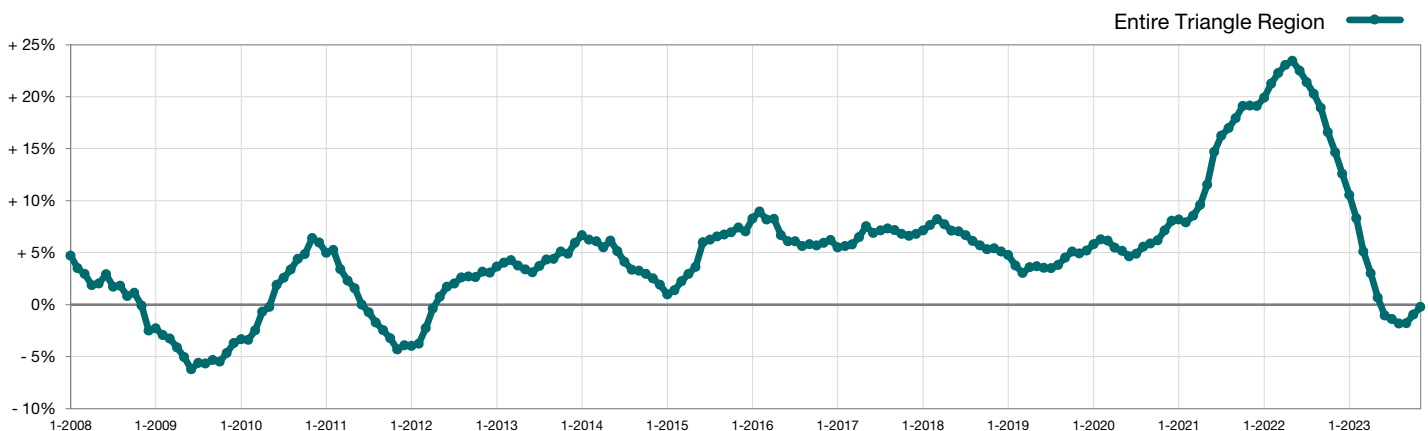
2022 2023

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