## **Local Market Update – March 2019**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



# **Orange County**

- 16.0%

- 15.2%

- 4.6%

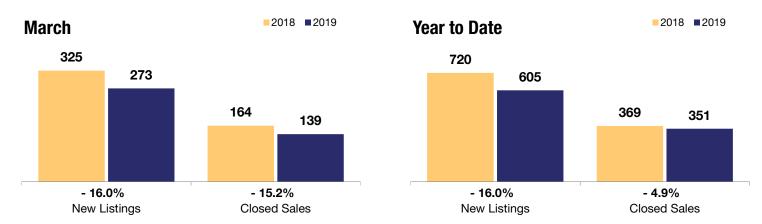
Change in **New Listings** 

Change in Closed Sales

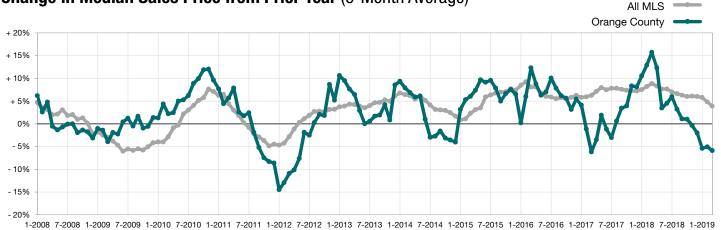
Change in Median Sales Price

		March			Year to Date		
	2018	2019	+/-	2018	2019	+/-	
New Listings	325	273	- 16.0%	720	605	- 16.0%	
Closed Sales	164	139	- 15.2%	369	351	- 4.9%	
Median Sales Price*	\$314,500	\$300,000	- 4.6%	\$303,000	\$296,000	- 2.3%	
Average Sales Price*	\$361,714	\$364,740	+ 0.8%	\$358,162	\$362,033	+ 1.1%	
Total Dollar Volume (in millions)*	\$59.3	\$50.7	- 14.5%	\$132.2	\$127.1	- 3.9%	
Percent of Original List Price Received*	97.9%	98.1%	+ 0.2%	97.4%	96.9%	- 0.5%	
Percent of List Price Received*	99.0%	99.3%	+ 0.3%	98.6%	98.5%	- 0.1%	
Days on Market Until Sale**	35	34	- 2.9%	44	48	+ 9.1%	
Inventory of Homes for Sale	454	380	- 16.3%				
Months Supply of Inventory	3.0	2.5	- 16.7%				

<sup>\*</sup> 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)†



<sup>†</sup> 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

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# Chapel Hill / Carrboro

- 10.3%

- 11.5%

- 1.9%

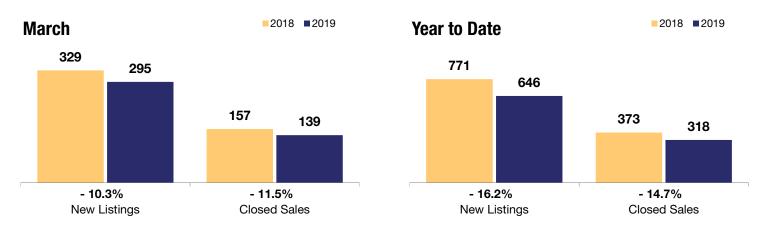
Change in **New Listings** 

Change in Closed Sales

Change in Median Sales Price

		March			Year to Date		
	2018	2019	+/-	2018	2019	+/-	
New Listings	329	295	- 10.3%	771	646	- 16.2%	
Closed Sales	157	139	- 11.5%	373	318	- 14.7%	
Median Sales Price*	\$380,705	\$373,500	- 1.9%	\$380,705	\$372,918	- 2.0%	
Average Sales Price*	\$407,906	\$423,356	+ 3.8%	\$403,458	\$418,576	+ 3.7%	
Total Dollar Volume (in millions)*	\$64.0	\$58.8	- 8.1%	\$150.5	\$133.1	- 11.6%	
Percent of Original List Price Received*	98.4%	97.9%	- 0.5%	97.7%	97.2%	- 0.5%	
Percent of List Price Received*	99.5%	99.0%	- 0.5%	98.9%	98.6%	- 0.3%	
Days on Market Until Sale**	46	39	- 15.2%	55	52	- 5.5%	
Inventory of Homes for Sale	521	459	- 11.9%				
Months Supply of Inventory	3.4	3.0	- 11.8%				

<sup>\*</sup> 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)†



<sup>†</sup> 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