### **Local Market Update – January 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS

Months Supply of Inventory



## **Orange County**

**- 16.0% - 13.5%** 

lanuary

+ 6.4%

Change in New Listings Change in Closed Sales

- 21.7%

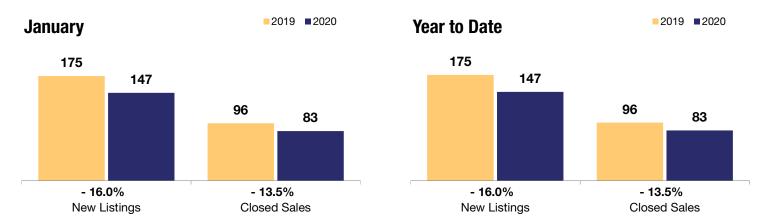
Change in Median Sales Price

Vear to Date

|  |           | January   |         |           | rear to Date |         |  |
|--|-----------|-----------|---------|-----------|--------------|---------|--|
|  | 2019      | 2020      | +/-     | 2019      | 2020         | +/-     |  |
| New Listings                             | 175       | 147       | - 16.0% | 175       | 147          | - 16.0% |  |
| Closed Sales                             | 96        | 83        | - 13.5% | 96        | 83           | - 13.5% |  |
| Median Sales Price*                      | \$295,000 | \$314,000 | + 6.4%  | \$295,000 | \$314,000    | + 6.4%  |  |
| Average Sales Price*                     | \$367,249 | \$394,864 | + 7.5%  | \$367,249 | \$394,864    | + 7.5%  |  |
| Total Dollar Volume (in millions)*       | \$35.3    | \$32.8    | - 7.0%  | \$35.3    | \$32.8       | - 7.0%  |  |
| Percent of Original List Price Received* | 96.4%     | 95.5%     | - 0.9%  | 96.4%     | 95.5%        | - 0.9%  |  |
| Percent of List Price Received*          | 98.2%     | 97.9%     | - 0.3%  | 98.2%     | 97.9%        | - 0.3%  |  |
| Days on Market Until Sale**              | 65        | 69        | + 6.2%  | 65        | 69           | + 6.2%  |  |
| Inventory of Homes for Sale              | 357       | 290       | - 18.8% |           |              |         |  |

2.3

<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

- 9.0% - 1.2%

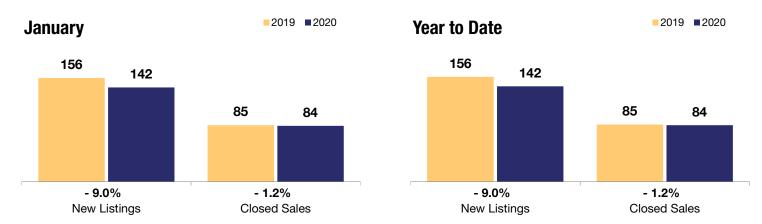
% + **7.7**%

Change in New Listings Change in Closed Sales

Change in Median Sales Price

#### Year to Date January 2019 2020 2019 2020 +/-**New Listings** 142 142 156 - 9.0% 156 - 9.0% Closed Sales 85 84 - 1.2% 85 84 - 1.2% Median Sales Price\* \$359,900 \$387,500 + 7.7% \$359,900 \$387,500 + 7.7% Average Sales Price\* \$406,573 \$485,724 + 19.5% \$406,573 \$485,724 + 19.5% Total Dollar Volume (in millions)\* \$40.8 \$34.6 + 18.1% \$34.6 \$40.8 + 18.1% Percent of Original List Price Received\* 96.3% 94.4% - 2.0% 96.3% 94.4% - 2.0% Percent of List Price Received\* 98.4% 97.2% - 1.2% 98.4% 97.2% - 1.2% Days on Market Until Sale\*\* 87 + 16.0% 75 75 87 + 16.0% Inventory of Homes for Sale 396 312 - 21.2% Months Supply of Inventory 2.6 2.1 - 19.2%

<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)†



1-2008 7-2008 1-2009 7-2009 1-2010 7-2010 1-2011 7-2011 1-2012 7-2012 1-2013 7-2013 1-2014 7-2014 1-2015 7-2015 1-2016 7-2016 1-2017 7-2017 1-2018 7-2018 1-2019 7-2019 1-2020

<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