Local Market Update – March 2020

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Durham County

+ 6.6%

- 20.0%

+ 6.7%

Change in **New Listings**

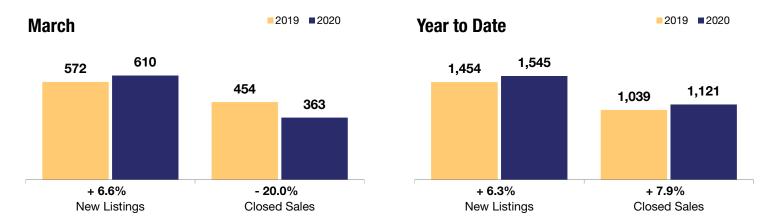
Change in Closed Sales

Change in Median Sales Price

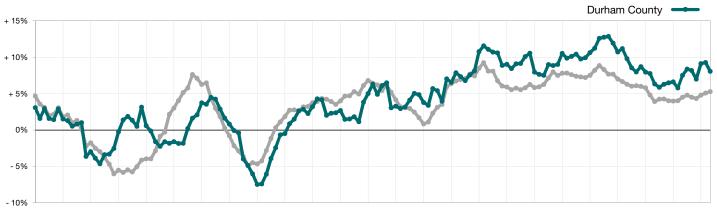
All MLS

		March			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	572	610	+ 6.6%	1,454	1,545	+ 6.3%	
Closed Sales	454	363	- 20.0%	1,039	1,121	+ 7.9%	
Median Sales Price*	\$262,378	\$280,000	+ 6.7%	\$258,000	\$280,000	+ 8.5%	
Average Sales Price*	\$298,156	\$308,423	+ 3.4%	\$287,146	\$307,520	+ 7.1%	
Total Dollar Volume (in millions)*	\$135.4	\$112.0	- 17.3%	\$298.3	\$344.7	+ 15.5%	
Percent of Original List Price Received*	98.6%	99.0%	+ 0.4%	98.1%	98.2%	+ 0.1%	
Percent of List Price Received*	99.3%	99.5%	+ 0.2%	99.2%	99.0%	- 0.2%	
Days on Market Until Sale**	30	29	- 3.3%	31	33	+ 6.5%	
Inventory of Homes for Sale	696	681	- 2.2%				
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)[†]



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

[†] 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