#### **Local Market Update – March 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



**Median Sales Price** 

All MLS

### **Orange County**

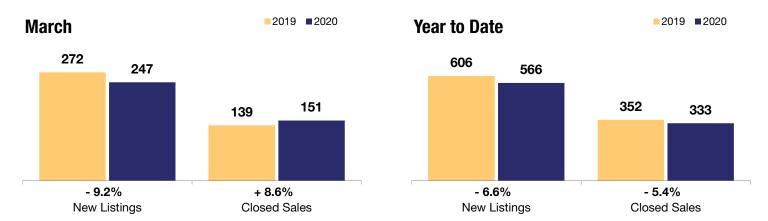
- 9.2%	+ 8.6%	+ 11.7%
Change in	Change in	Change in

**Closed Sales** 

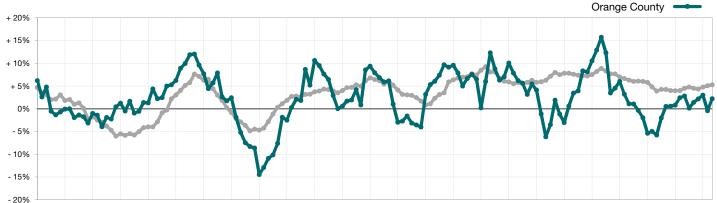
		March			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	272	247	- 9.2%	606	566	- 6.6%	
Closed Sales	139	151	+ 8.6%	352	333	- 5.4%	
Median Sales Price*	\$300,000	\$335,000	+ 11.7%	\$296,000	\$305,000	+ 3.0%	
Average Sales Price*	\$364,093	\$400,663	+ 10.0%	\$362,007	\$372,059	+ 2.8%	
Total Dollar Volume (in millions)*	\$50.6	\$60.5	+ 19.5%	\$127.4	\$123.9	- 2.8%	
Percent of Original List Price Received*	98.1%	99.2%	+ 1.1%	96.9%	97.7%	+ 0.8%	
Percent of List Price Received*	99.2%	100.1%	+ 0.9%	98.5%	99.0%	+ 0.5%	
Days on Market Until Sale**	34	41	+ 20.6%	48	49	+ 2.1%	
Inventory of Homes for Sale	409	347	- 15.2%				
Months Supply of Inventory	2.7	2.2	- 18.5%				

**New Listings** 

<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>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>†</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

#### **Local Market Update – March 2020**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



# Chapel Hill / Carrboro

- 20.7%

- 2.8%

+ 16.0%

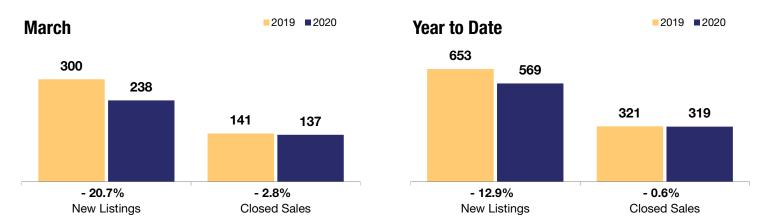
Change in **New Listings** 

Change in Closed Sales

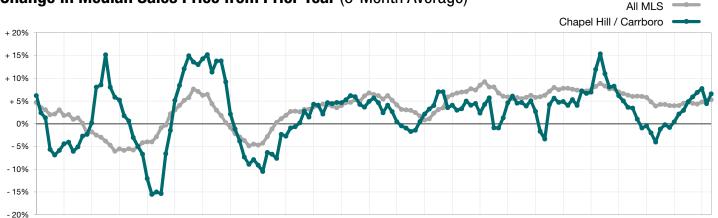
Change in Median Sales Price

		March			Year to Date		
	2019	2020	+/-	2019	2020	+/-	
New Listings	300	238	- 20.7%	653	569	- 12.9%	
Closed Sales	141	137	- 2.8%	321	319	- 0.6%	
Median Sales Price*	\$375,000	\$435,000	+ 16.0%	\$373,500	\$395,000	+ 5.8%	
Average Sales Price*	\$425,035	\$491,921	+ 15.7%	\$419,636	\$449,418	+ 7.1%	
Total Dollar Volume (in millions)*	\$59.9	\$67.4	+ 12.5%	\$134.7	\$143.4	+ 6.4%	
Percent of Original List Price Received*	97.9%	97.4%	- 0.5%	97.2%	96.6%	- 0.6%	
Percent of List Price Received*	98.9%	98.7%	- 0.2%	98.6%	98.4%	- 0.2%	
Days on Market Until Sale**	39	57	+ 46.2%	52	60	+ 15.4%	
Inventory of Homes for Sale	482	353	- 26.8%				
Months Supply of Inventory	3.2	2.4	- 25.0%				

<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