### **Local Market Update – September 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



**Median Sales Price** 

## **Orange County**

- 32.7% + 4.4% + 10.7% Change in Change in Change in

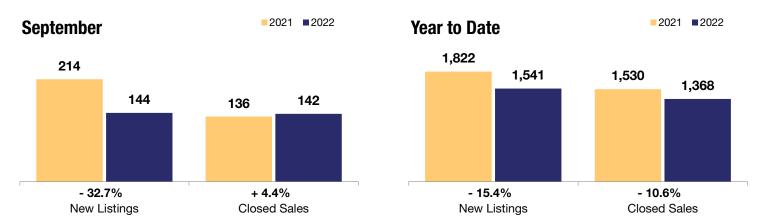
**Closed Sales** 

		Year to Date			
2021	2022	+/-	2021	2022	+/
214	144	- 32.7%	1,822	1,541	- 15.4

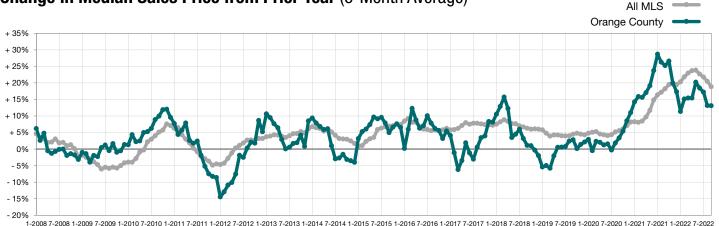
**New Listings** 

	2021	2022	+/-	2021	2022	+/-
New Listings	214	144	- 32.7%	1,822	1,541	- 15.4%
Closed Sales	136	142	+ 4.4%	1,530	1,368	- 10.6%
Median Sales Price*	\$370,000	\$409,450	+ 10.7%	\$410,000	\$450,000	+ 9.8%
Average Sales Price*	\$441,918	\$505,596	+ 14.4%	\$483,352	\$564,280	+ 16.7%
Total Dollar Volume (in millions)*	\$60.1	\$71.8	+ 19.5%	\$739.0	\$770.8	+ 4.3%
Percent of Original List Price Received*	103.2%	100.3%	- 2.8%	103.4%	105.0%	+ 1.5%
Percent of List Price Received*	103.9%	101.4%	- 2.4%	103.8%	105.4%	+ 1.5%
Days on Market Until Sale**	11	19	+ 72.7%	18	14	- 22.2%
Inventory of Homes for Sale	177	198	+ 11.9%			
Months Supply of Inventory	1.0	1.4	+ 40.0%			

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







<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

- 20.2%

- 30.4%

+ 15.7%

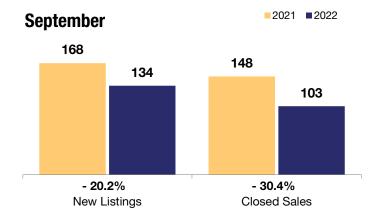
Change in **New Listings** 

Change in Closed Sales

Change in Median Sales Price

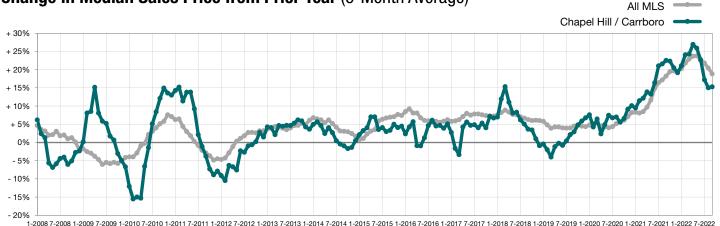
	2021	2022	+/-	2021	2022	+/-
New Listings	168	134	- 20.2%	1,770	1,405	- 20.6%
Closed Sales	148	103	- 30.4%	1,661	1,204	- 27.5%
Median Sales Price*	\$475,480	\$550,000	+ 15.7%	\$490,000	\$590,000	+ 20.4%
Average Sales Price*	\$506,901	\$609,516	+ 20.2%	\$546,597	\$666,800	+ 22.0%
Total Dollar Volume (in millions)*	\$75.0	\$62.8	- 16.3%	\$907.4	\$802.8	- 11.5%
Percent of Original List Price Received*	102.4%	101.0%	- 1.4%	102.9%	105.5%	+ 2.5%
Percent of List Price Received*	102.8%	102.0%	- 0.8%	103.2%	105.9%	+ 2.6%
Days on Market Until Sale**	12	19	+ 58.3%	20	13	- 35.0%
Inventory of Homes for Sale	151	195	+ 29.1%			
Months Supply of Inventory	0.9	1.5	+ 66.7%			

<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