Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 8.3%

- 19.5%

+ 6.5%

Change in **New Listings**

Change in **Closed Sales**

Change in **Median Sales Price**

■2021 ■2022

October

Year to Date

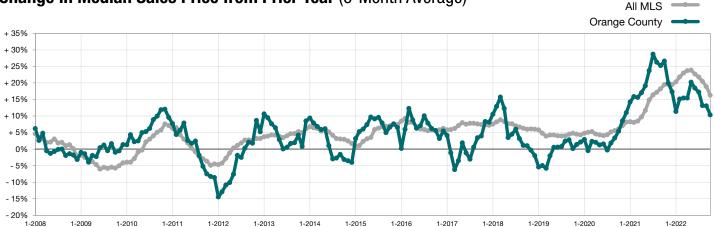
	2021	2022	+/-	2021	2022	+/-
New Listings	145	133	- 8.3%	1,967	1,674	- 14.9%
Closed Sales	154	124	- 19.5%	1,684	1,493	- 11.3%
Median Sales Price*	\$399,000	\$425,000	+ 6.5%	\$409,495	\$450,000	+ 9.9%
Average Sales Price*	\$476,408	\$485,859	+ 2.0%	\$482,720	\$557,477	+ 15.5%
Total Dollar Volume (in millions)*	\$72.9	\$60.2	- 17.3%	\$811.9	\$831.2	+ 2.4%
Percent of Original List Price Received*	103.2%	98.7%	- 4.4%	103.4%	104.5%	+ 1.1%
Percent of List Price Received*	103.5%	100.5%	- 2.9%	103.8%	105.0%	+ 1.2%
Days on Market Until Sale**	12	22	+ 83.3%	17	15	- 11.8%
Housing Affordability Index	94	62	- 34.0%	92	59	- 35.9%
Inventory of Homes for Sale	130	202	+ 55.4%			
Months Supply of Inventory	0.7	1.5	+ 114.3%			

^{*} 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)†



[†] 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

- 16.9%

- 26.9%

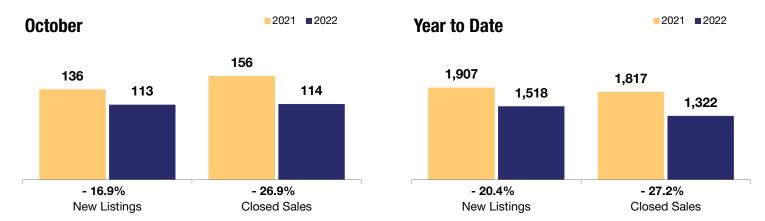
+ 4.8%

Change in New Listings Change in Closed Sales

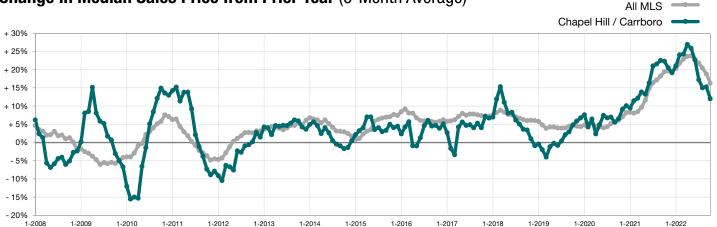
Change in Median Sales Price

		October			Year to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	136	113	- 16.9%	1,907	1,518	- 20.4%	
Closed Sales	156	114	- 26.9%	1,817	1,322	- 27.2%	
Median Sales Price*	\$503,500	\$527,500	+ 4.8%	\$490,825	\$585,000	+ 19.2%	
Average Sales Price*	\$542,160	\$587,039	+ 8.3%	\$546,216	\$659,557	+ 20.8%	
Total Dollar Volume (in millions)*	\$84.6	\$66.9	- 20.9%	\$991.9	\$871.9	- 12.1%	
Percent of Original List Price Received*	103.2%	98.9%	- 4.2%	102.9%	104.9%	+ 1.9%	
Percent of List Price Received*	103.4%	100.6%	- 2.7%	103.3%	105.4%	+ 2.0%	
Days on Market Until Sale**	15	20	+ 33.3%	19	14	- 26.3%	
Housing Affordability Index	75	50	- 33.3%	77	45	- 41.6%	
Inventory of Homes for Sale	115	203	+ 76.5%				
Months Supply of Inventory	0.7	1.6	+ 128.6%				

^{*} 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)†



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