

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 28.9%

Change in
New Listings

- 42.1%

Change in
Closed Sales

- 4.1%

Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	121	86	- 28.9%	253	159	- 37.2%
Closed Sales	121	70	- 42.1%	248	144	- 41.9%
Median Sales Price*	\$425,000	\$407,450	- 4.1%	\$421,750	\$410,046	- 2.8%
Average Sales Price*	\$525,153	\$557,760	+ 6.2%	\$508,205	\$537,557	+ 5.8%
Total Dollar Volume (in millions)*	\$63.5	\$39.0	- 38.6%	\$126.0	\$77.4	- 38.6%
Percent of Original List Price Received*	102.5%	96.7%	- 5.7%	102.0%	97.1%	- 4.8%
Percent of List Price Received*	103.2%	98.4%	- 4.7%	102.6%	99.1%	- 3.4%
Days on Market Until Sale**	31	45	+ 45.2%	25	41	+ 64.0%
Housing Affordability Index	94	76	- 19.1%	95	76	- 20.0%
Inventory of Homes for Sale	80	105	+ 31.3%	--	--	--
Months Supply of Inventory	0.5	0.8	+ 60.0%	--	--	--

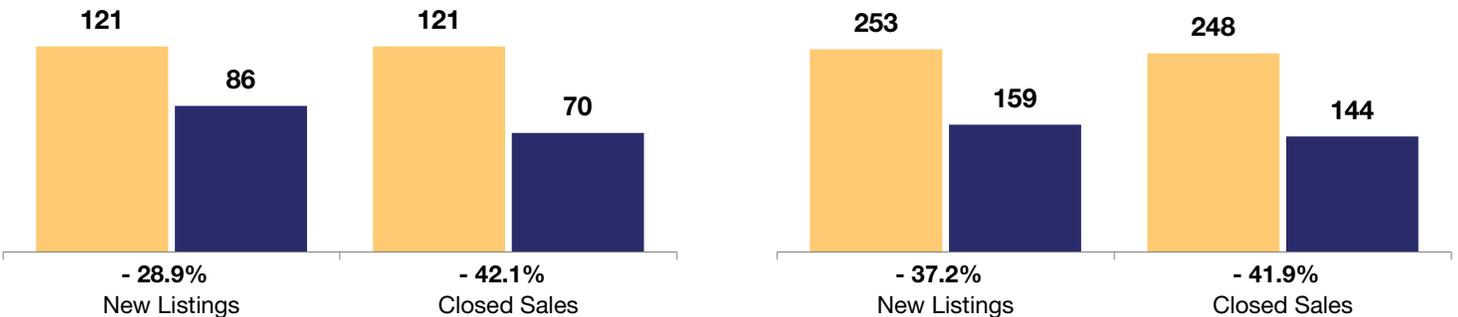
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

February

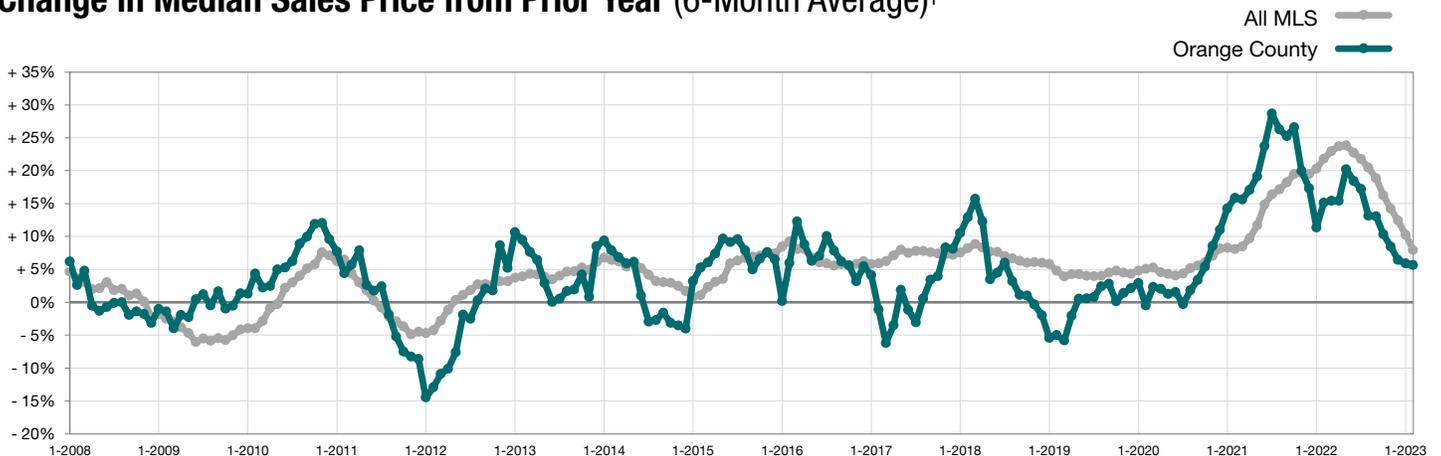
2022 2023

Year to Date

2022 2023



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

Chapel Hill / Carrboro

- 30.7%

Change in
New Listings

- 37.1%

Change in
Closed Sales

+ 0.9%

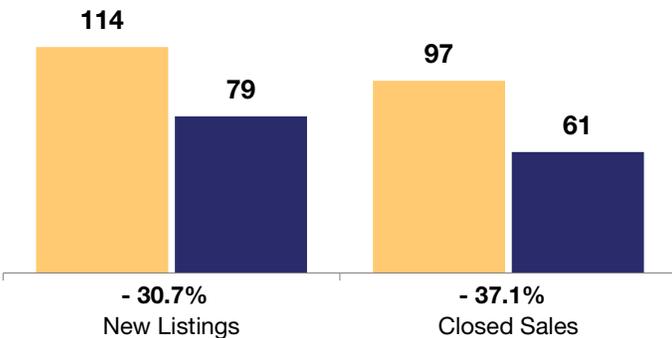
Change in
Median Sales Price

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	114	79	- 30.7%	216	156	- 27.8%
Closed Sales	97	61	- 37.1%	203	122	- 39.9%
Median Sales Price*	\$550,000	\$555,000	+ 0.9%	\$556,310	\$599,568	+ 7.8%
Average Sales Price*	\$575,430	\$682,321	+ 18.6%	\$612,973	\$685,818	+ 11.9%
Total Dollar Volume (in millions)*	\$55.8	\$41.6	- 25.4%	\$124.4	\$83.7	- 32.8%
Percent of Original List Price Received*	103.7%	97.8%	- 5.7%	102.7%	96.0%	- 6.5%
Percent of List Price Received*	104.4%	98.9%	- 5.3%	103.4%	98.7%	- 4.5%
Days on Market Until Sale**	31	38	+ 22.6%	25	41	+ 64.0%
Housing Affordability Index	73	56	- 23.3%	72	52	- 27.8%
Inventory of Homes for Sale	65	101	+ 55.4%	--	--	--
Months Supply of Inventory	0.4	0.9	+ 125.0%	--	--	--

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

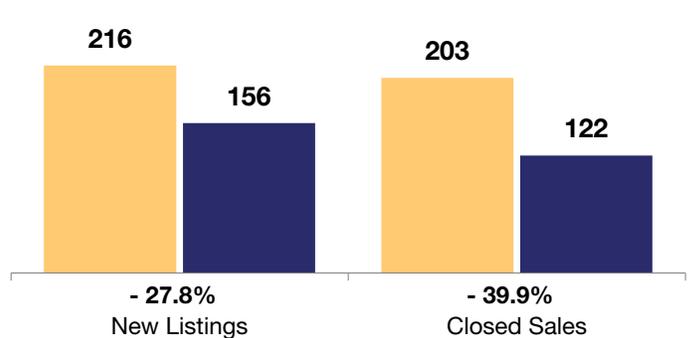
February

2022 2023

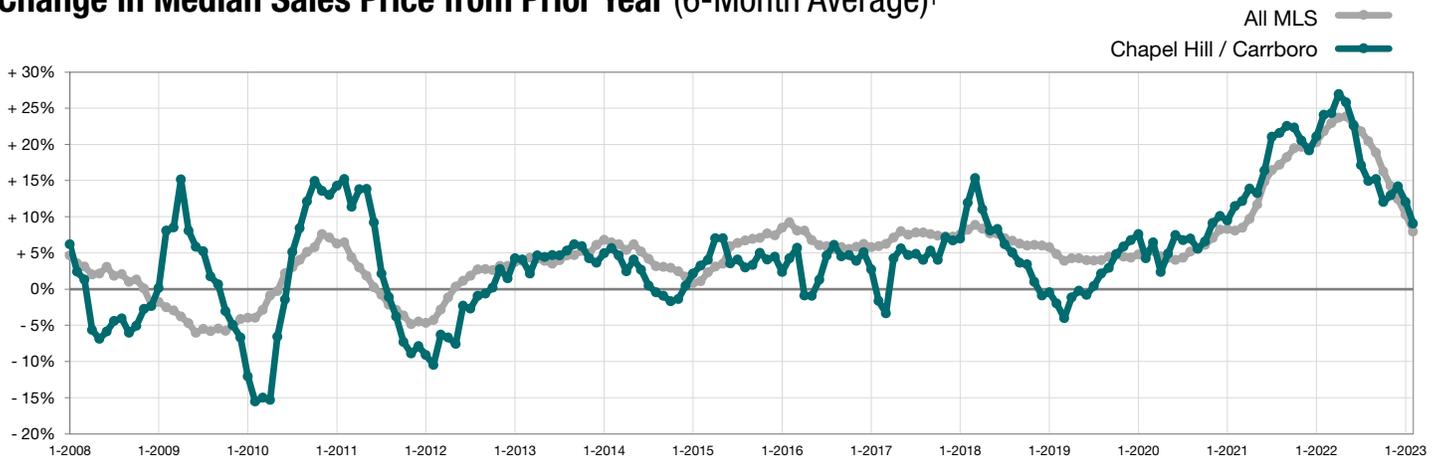


Year to Date

2022 2023



Change in Median Sales Price from Prior Year (6-Month Average)†



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