

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 3.4%

Change in
New Listings

- 16.2%

Change in
Closed Sales

- 7.9%

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	179	173	- 3.4%	432	332	- 23.1%
Closed Sales	142	119	- 16.2%	390	264	- 32.3%
Median Sales Price*	\$445,000	\$410,000	- 7.9%	\$426,000	\$410,000	- 3.8%
Average Sales Price*	\$546,950	\$517,738	- 5.3%	\$522,312	\$528,025	+ 1.1%
Total Dollar Volume (in millions)*	\$77.7	\$61.6	- 20.7%	\$203.7	\$139.4	- 31.6%
Percent of Original List Price Received*	104.5%	99.6%	- 4.7%	102.9%	98.2%	- 4.6%
Percent of List Price Received*	104.9%	100.8%	- 3.9%	103.4%	99.9%	- 3.4%
Days on Market Until Sale**	13	25	+ 92.3%	20	34	+ 70.0%
Housing Affordability Index	86	77	- 10.5%	90	77	- 14.4%
Inventory of Homes for Sale	83	127	+ 53.0%	--	--	--
Months Supply of Inventory	0.5	1.0	+ 100.0%	--	--	--

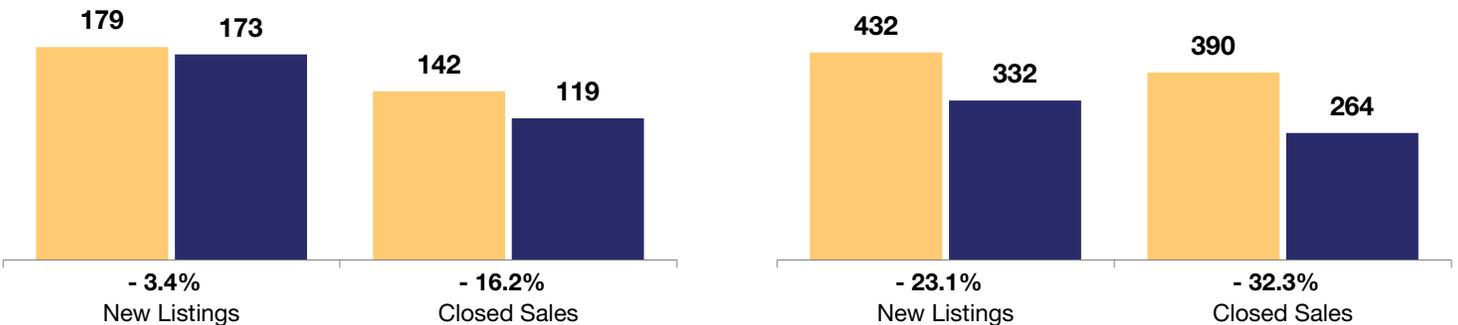
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

March

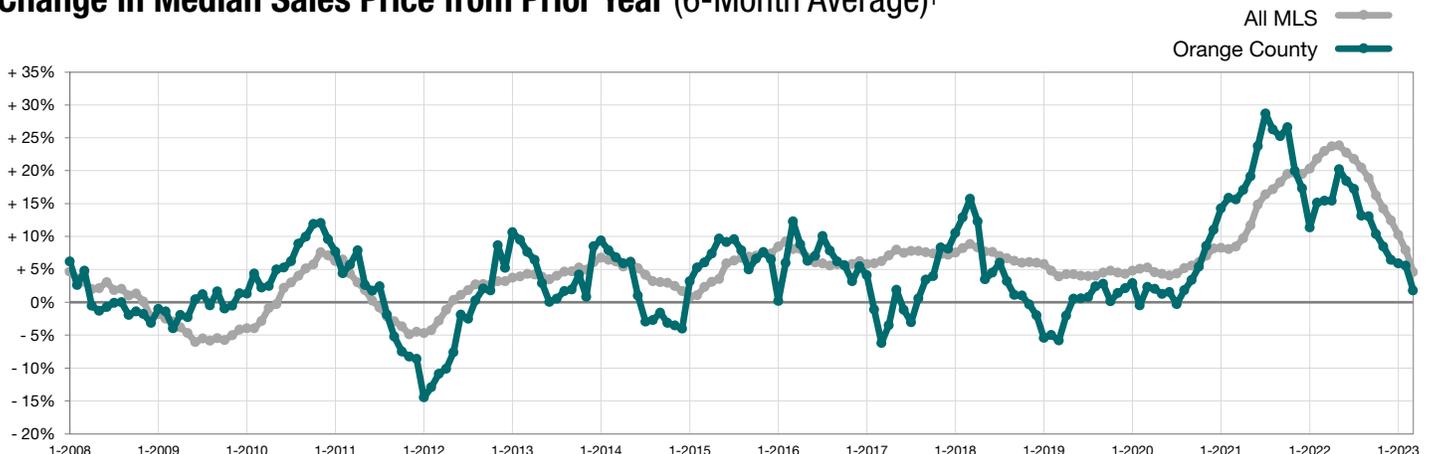
2022 2023

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

- 0.6%

Change in
New Listings

- 16.0%

Change in
Closed Sales

+ 10.1%

Change in
Median Sales Price

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	167	166	- 0.6%	383	322	- 15.9%
Closed Sales	131	110	- 16.0%	334	233	- 30.2%
Median Sales Price*	\$540,000	\$594,500	+ 10.1%	\$555,000	\$599,235	+ 8.0%
Average Sales Price*	\$633,139	\$682,611	+ 7.8%	\$620,882	\$683,549	+ 10.1%
Total Dollar Volume (in millions)*	\$82.9	\$75.1	- 9.5%	\$207.4	\$159.3	- 23.2%
Percent of Original List Price Received*	105.0%	100.3%	- 4.5%	103.6%	98.0%	- 5.4%
Percent of List Price Received*	105.2%	101.8%	- 3.2%	104.1%	100.2%	- 3.7%
Days on Market Until Sale**	12	28	+ 133.3%	20	35	+ 75.0%
Housing Affordability Index	71	53	- 25.4%	69	53	- 23.2%
Inventory of Homes for Sale	77	142	+ 84.4%	--	--	--
Months Supply of Inventory	0.5	1.3	+ 160.0%	--	--	--

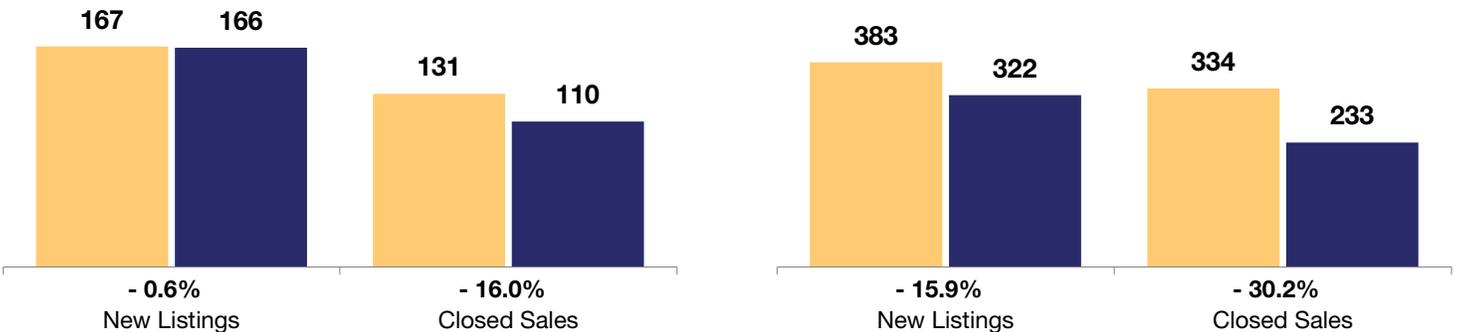
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March

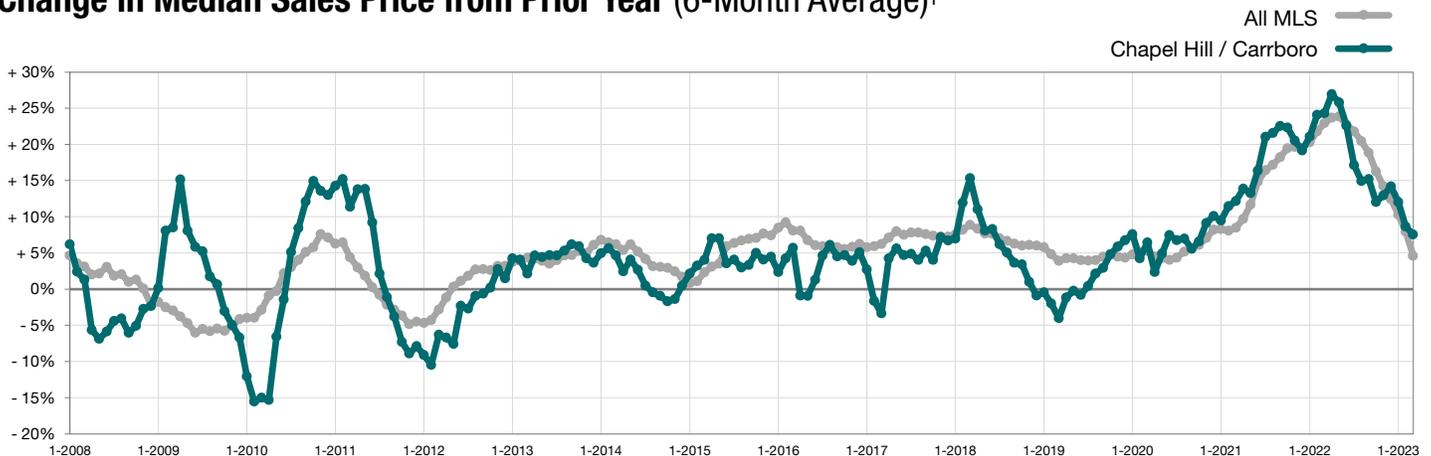
2022 2023

Year to Date

2022 2023



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