

# Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



**- 3.7%**

**- 28.0%**

**+ 8.6%**

Change in  
New Listings

Change in  
Closed Sales

Change in  
Median Sales Price

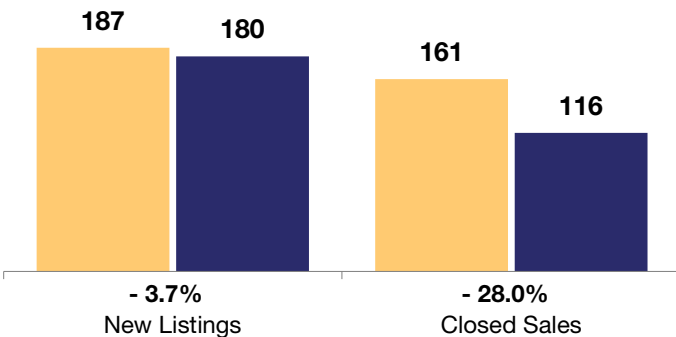
## Orange County

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	187	180	- 3.7%	619	511	- 17.4%
Closed Sales	161	116	- 28.0%	551	381	- 30.9%
Median Sales Price*	\$467,500	<b>\$507,500</b>	+ 8.6%	\$433,305	<b>\$427,500</b>	- 1.3%
Average Sales Price*	\$572,782	<b>\$664,703</b>	+ 16.0%	\$536,994	<b>\$569,175</b>	+ 6.0%
Total Dollar Volume (in millions)*	\$91.6	<b>\$77.1</b>	- 15.9%	\$295.3	<b>\$216.9</b>	- 26.6%
Percent of Original List Price Received*	109.2%	<b>102.1%</b>	- 6.5%	104.7%	<b>99.4%</b>	- 5.1%
Percent of List Price Received*	108.7%	<b>102.7%</b>	- 5.5%	105.0%	<b>100.8%</b>	- 4.0%
Days on Market Until Sale**	8	<b>14</b>	+ 75.0%	17	<b>27</b>	+ 58.8%
Housing Affordability Index	76	<b>62</b>	- 18.4%	82	<b>73</b>	- 11.0%
Inventory of Homes for Sale	111	<b>119</b>	+ 7.2%	--	--	--
Months Supply of Inventory	0.7	<b>1.0</b>	+ 42.9%	--	--	--

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

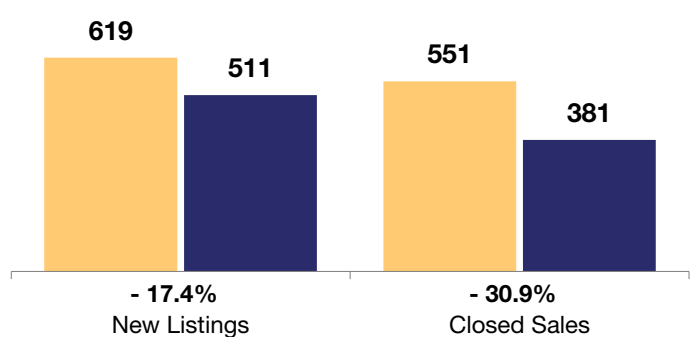
### April

2022 2023

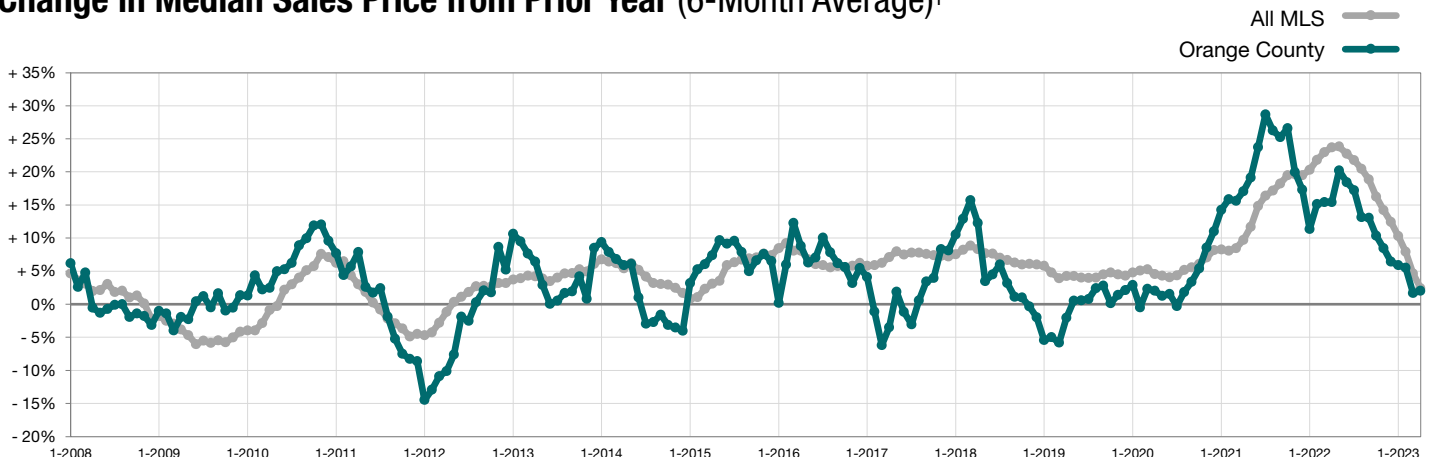


### Year to Date

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

**- 5.2%**

Change in  
New Listings

**- 23.8%**

Change in  
Closed Sales

**+ 14.7%**

Change in  
Median Sales Price

	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	174	165	- 5.2%	557	486	- 12.7%
Closed Sales	143	109	- 23.8%	477	342	- 28.3%
Median Sales Price*	\$580,000	<b>\$665,000</b>	+ 14.7%	\$570,000	<b>\$617,500</b>	+ 8.3%
Average Sales Price*	\$701,839	<b>\$741,839</b>	+ 5.7%	\$645,152	<b>\$702,127</b>	+ 8.8%
Total Dollar Volume (in millions)*	\$100.4	<b>\$80.9</b>	- 19.4%	\$307.7	<b>\$240.1</b>	- 22.0%
Percent of Original List Price Received*	109.1%	<b>101.2%</b>	- 7.2%	105.2%	<b>99.0%</b>	- 5.9%
Percent of List Price Received*	109.1%	<b>102.2%</b>	- 6.3%	105.6%	<b>100.8%</b>	- 4.5%
Days on Market Until Sale**	7	<b>16</b>	+ 128.6%	16	<b>28</b>	+ 75.0%
Housing Affordability Index	61	<b>47</b>	- 23.0%	63	<b>51</b>	- 19.0%
Inventory of Homes for Sale	98	<b>140</b>	+ 42.9%	--	--	--
Months Supply of Inventory	0.7	<b>1.3</b>	+ 85.7%	--	--	--

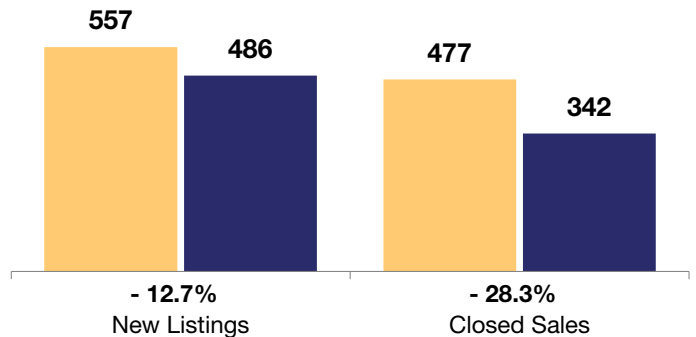
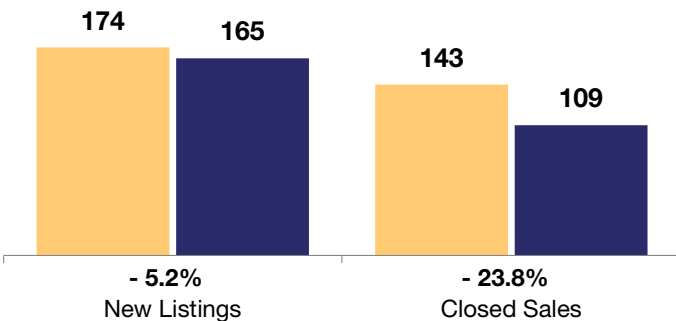
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### April

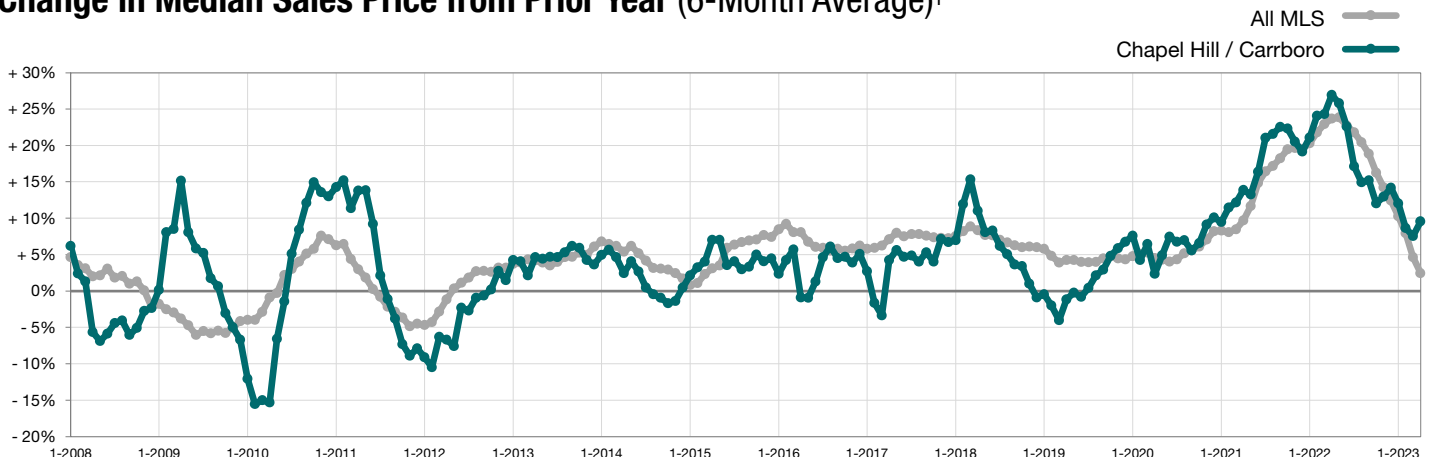
2022 2023

### Year to Date

2022 2023



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