

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



- 33.3%

+ 8.1%

+ 5.1%

Change in
New Listings

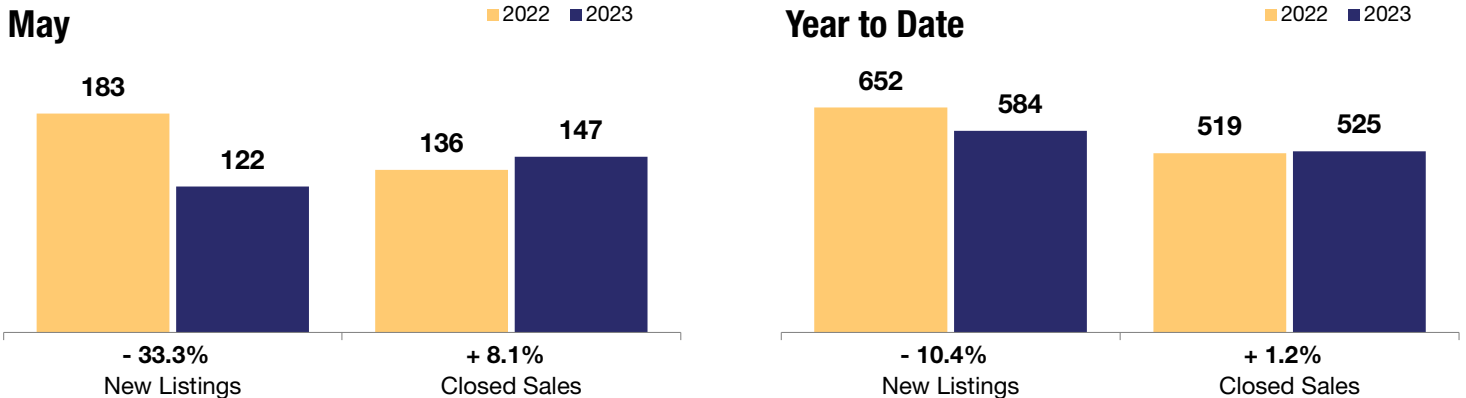
Change in
Closed Sales

Change in
Median Sales Price

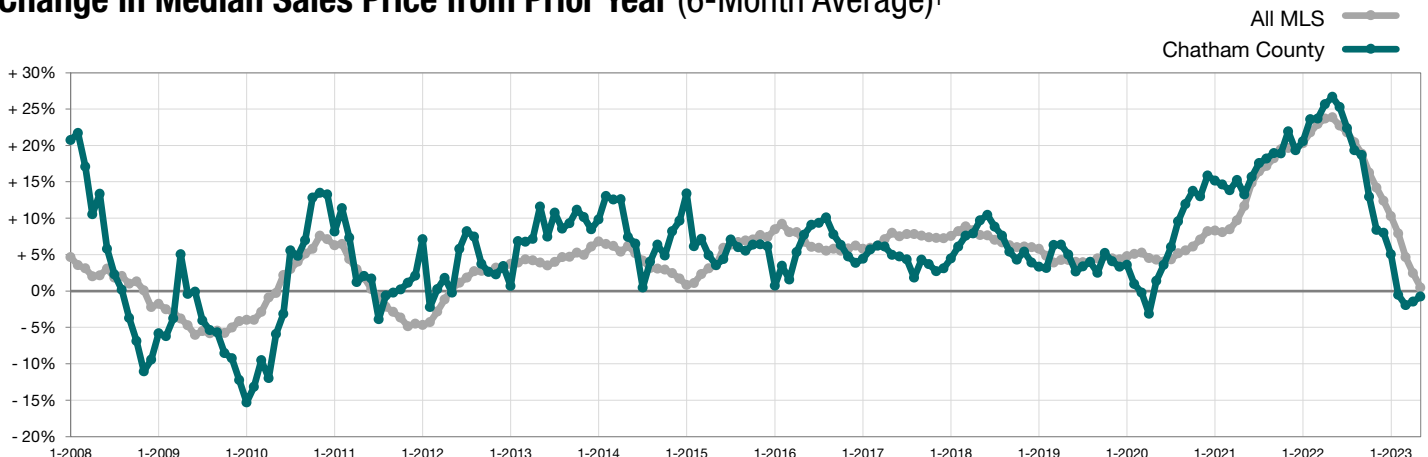
Chatham County

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	183	122	- 33.3%	652	584	- 10.4%
Closed Sales	136	147	+ 8.1%	519	525	+ 1.2%
Median Sales Price*	\$650,750	\$683,711	+ 5.1%	\$600,000	\$589,000	- 1.8%
Average Sales Price*	\$708,404	\$708,507	+ 0.0%	\$680,638	\$658,813	- 3.2%
Total Dollar Volume (in millions)*	\$96.3	\$104.2	+ 8.1%	\$353.3	\$345.9	- 2.1%
Percent of Original List Price Received*	107.5%	98.8%	- 8.1%	104.2%	97.9%	- 6.0%
Percent of List Price Received*	107.4%	99.7%	- 7.2%	104.1%	99.3%	- 4.6%
Days on Market Until Sale**	13	28	+ 115.4%	17	34	+ 100.0%
Housing Affordability Index	51	43	- 15.7%	55	50	- 9.1%
Inventory of Homes for Sale	158	232	+ 46.8%	--	--	--
Months Supply of Inventory	1.3	2.3	+ 76.9%	--	--	--

* 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