

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Durham County

- 18.3%

Change in
New Listings

- 18.1%

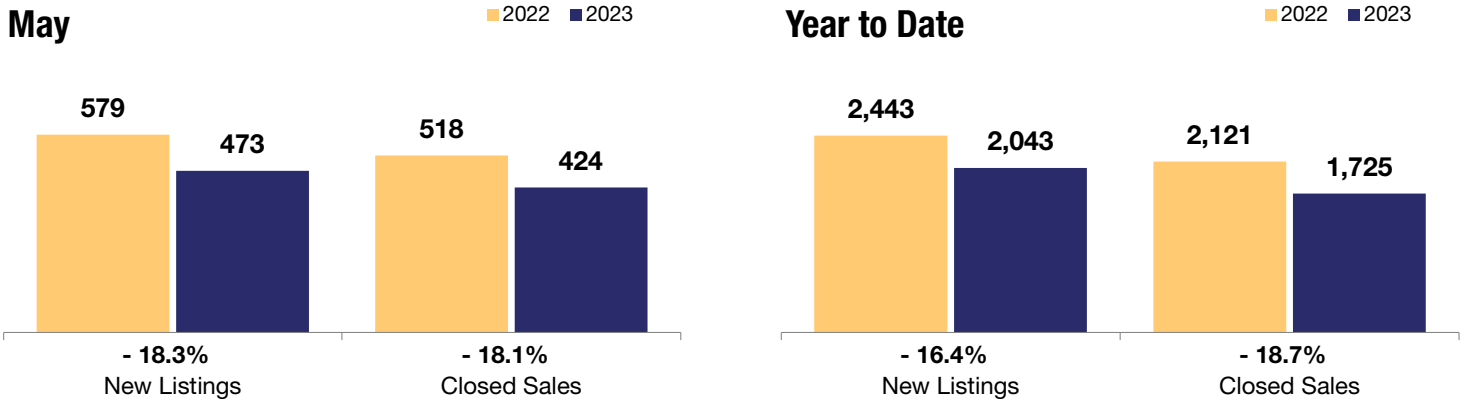
Change in
Closed Sales

- 1.4%

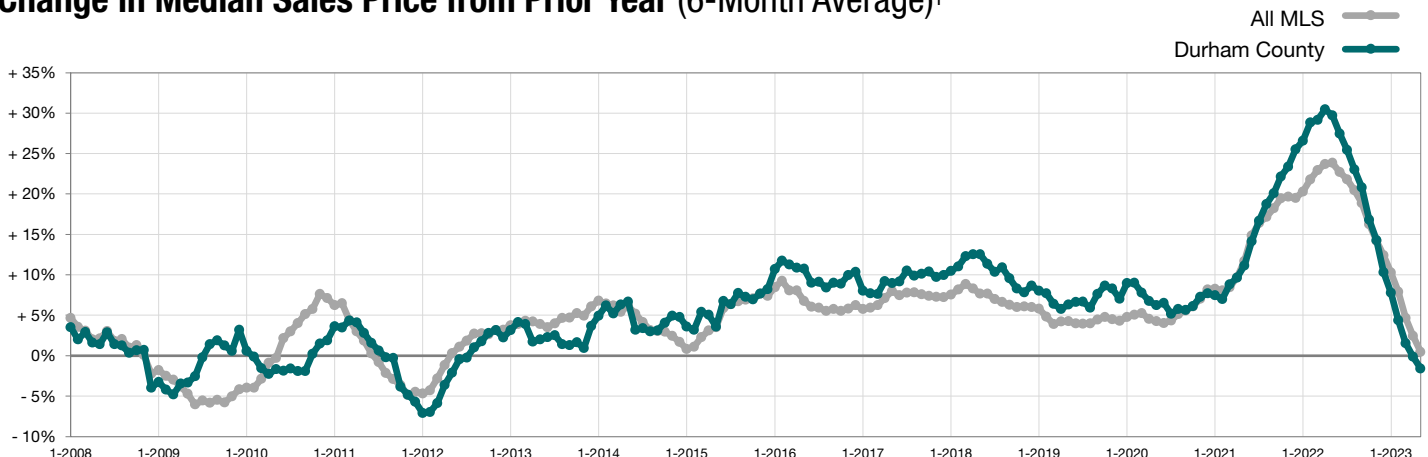
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	579	473	- 18.3%	2,443	2,043	- 16.4%
Closed Sales	518	424	- 18.1%	2,121	1,725	- 18.7%
Median Sales Price*	\$420,875	\$415,051	- 1.4%	\$406,000	\$399,950	- 1.5%
Average Sales Price*	\$465,807	\$472,892	+ 1.5%	\$437,226	\$442,598	+ 1.2%
Total Dollar Volume (in millions)*	\$241.3	\$200.5	- 16.9%	\$927.4	\$763.0	- 17.7%
Percent of Original List Price Received*	108.1%	100.7%	- 6.8%	105.6%	98.0%	- 7.2%
Percent of List Price Received*	108.4%	101.7%	- 6.2%	105.8%	100.0%	- 5.5%
Days on Market Until Sale**	11	14	+ 27.3%	12	29	+ 141.7%
Housing Affordability Index	79	71	- 10.1%	82	74	- 9.8%
Inventory of Homes for Sale	409	455	+ 11.2%	--	--	--
Months Supply of Inventory	0.9	1.3	+ 44.4%	--	--	--

* 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