

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Orange County

- 20.3%

0.0%

+ 3.2%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	217	173	- 20.3%	1,043	881	- 15.5%
Closed Sales	185	185	0.0%	908	729	- 19.7%
Median Sales Price*	\$494,000	\$510,000	+ 3.2%	\$456,558	\$450,000	- 1.4%
Average Sales Price*	\$638,510	\$641,611	+ 0.5%	\$574,539	\$591,276	+ 2.9%
Total Dollar Volume (in millions)*	\$118.1	\$118.7	+ 0.5%	\$520.5	\$431.0	- 17.2%
Percent of Original List Price Received*	108.8%	101.4%	- 6.8%	106.6%	100.5%	- 5.7%
Percent of List Price Received*	109.1%	102.5%	- 6.0%	106.8%	101.7%	- 4.8%
Days on Market Until Sale**	8	15	+ 87.5%	13	21	+ 61.5%
Housing Affordability Index	66	57	- 13.6%	71	65	- 8.5%
Inventory of Homes for Sale	171	174	+ 1.8%	--	--	--
Months Supply of Inventory	1.1	1.4	+ 27.3%	--	--	--

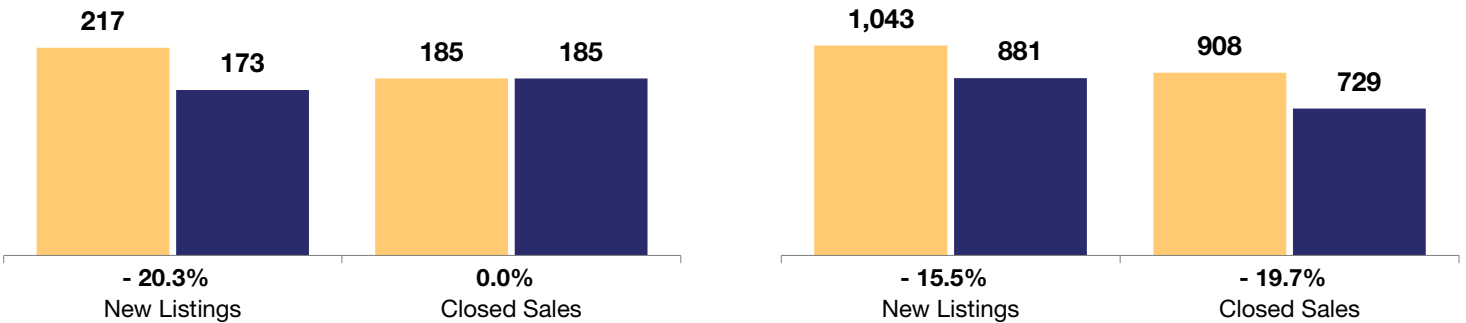
* Does not account for seller concessions. | ** Resale properties only. | Activity for one month can sometimes look extreme due to small sample size.

June

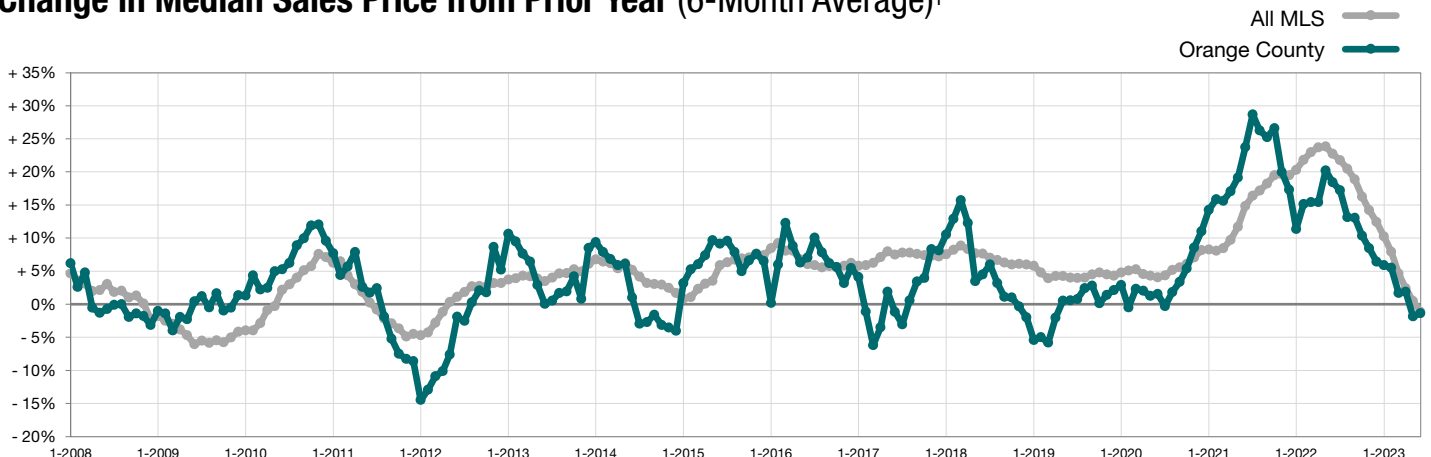
2022 2023

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

- 26.8%

- 5.1%

+ 9.4%

Change in
New Listings

Change in
Closed Sales

Change in
Median Sales Price

	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	198	145	- 26.8%	977	796	- 18.5%
Closed Sales	177	168	- 5.1%	823	662	- 19.6%
Median Sales Price*	\$601,000	\$657,500	+ 9.4%	\$584,000	\$640,000	+ 9.6%
Average Sales Price*	\$695,674	\$728,715	+ 4.7%	\$667,668	\$712,929	+ 6.8%
Total Dollar Volume (in millions)*	\$123.1	\$122.4	- 0.6%	\$549.5	\$472.0	- 14.1%
Percent of Original List Price Received*	108.2%	101.9%	- 5.8%	107.2%	100.4%	- 6.3%
Percent of List Price Received*	108.7%	102.7%	- 5.5%	107.5%	101.8%	- 5.3%
Days on Market Until Sale**	8	13	+ 62.5%	12	21	+ 75.0%
Housing Affordability Index	54	44	- 18.5%	55	46	- 16.4%
Inventory of Homes for Sale	161	156	- 3.1%	--	--	--
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--

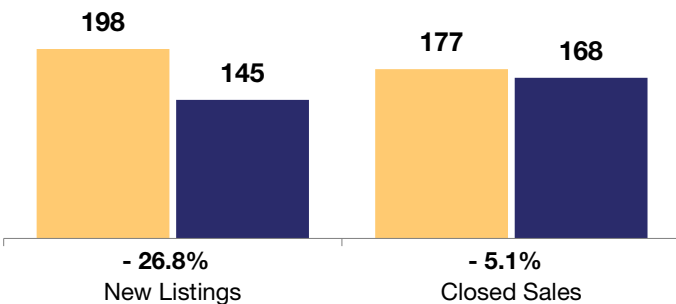
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June

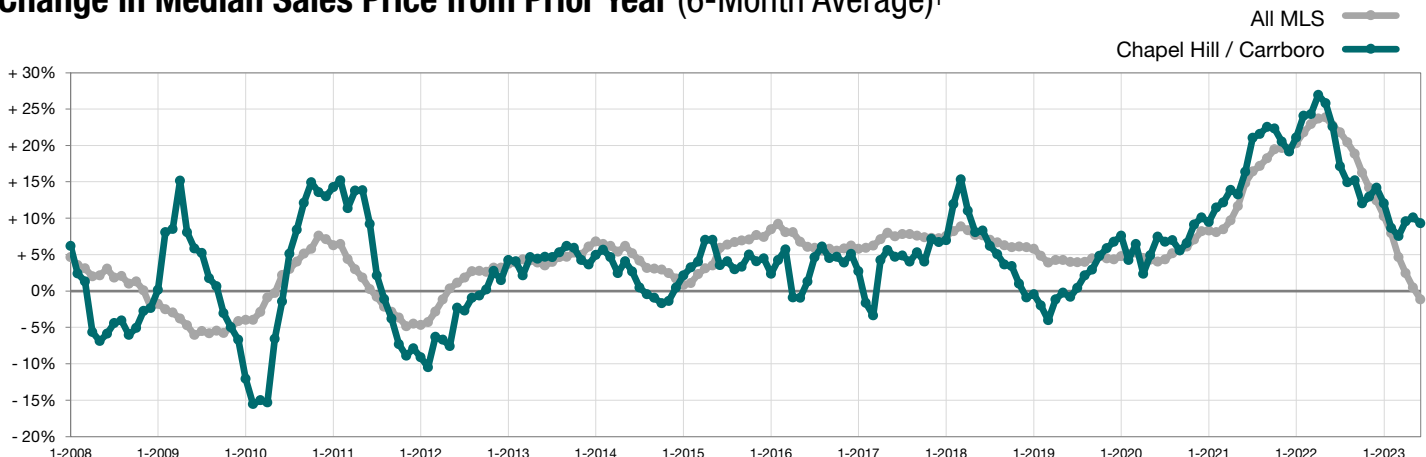
2022 2023

Year to Date

2022 2023



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