

# Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Orange County

**+ 7.2%**

Change in  
**New Listings**  
All Properties

**+ 3.1%**

Change in  
**Closed Sales**  
All Properties

**+ 7.5%**

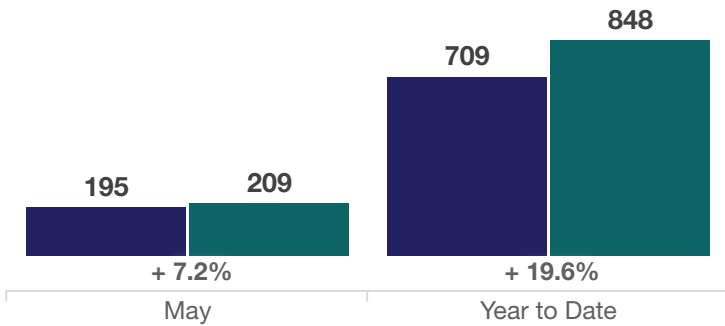
Change in  
**Median Sales Price**  
All Properties.

Key Metrics	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	195	209	+ 7.2%	709	848	+ 19.6%
Closed Sales	159	164	+ 3.1%	545	573	+ 5.1%
Median Sales Price*	\$475,000	\$510,750	+ 7.5%	\$433,000	\$485,163	+ 12.0%
Average Sales Price*	\$590,291	\$654,979	+ 11.0%	\$575,701	\$612,402	+ 6.4%
Total Dollar Volume (in millions)*	\$94	\$107	+ 13.8%	\$314	\$349	+ 11.1%
Percent of Original List Price Received*	102.1%	101.3%	- 0.8%	100.2%	99.9%	- 0.3%
Percent of List Price Received*	102.9%	101.7%	- 1.2%	101.4%	100.9%	- 0.5%
Days on Market Until Sale	36	7	- 80.6%	45	18	- 60.0%
Housing Affordability Index	97	87	- 10.3%	107	92	- 14.0%
Inventory of Homes for Sale	196	281	+ 43.4%	—	—	—
Months Supply of Homes for Sale	1.6	2.4	+ 50.0%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

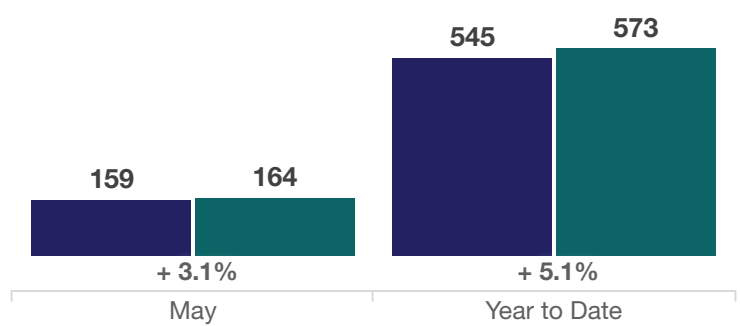
### New Listings

■ 2023 ■ 2024



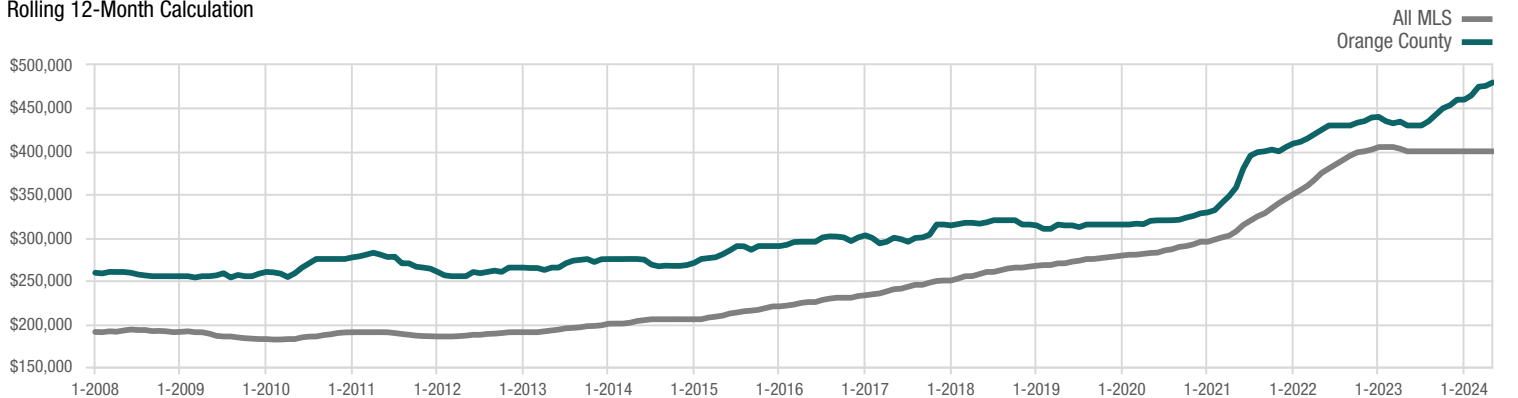
### Closed Sales

■ 2023 ■ 2024



### Median Sales Price

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

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## Chapel Hill / Carrboro

**+ 14.5%**

Change in  
**New Listings**  
All Properties

**- 1.3%**

Change in  
**Closed Sales**  
All Properties

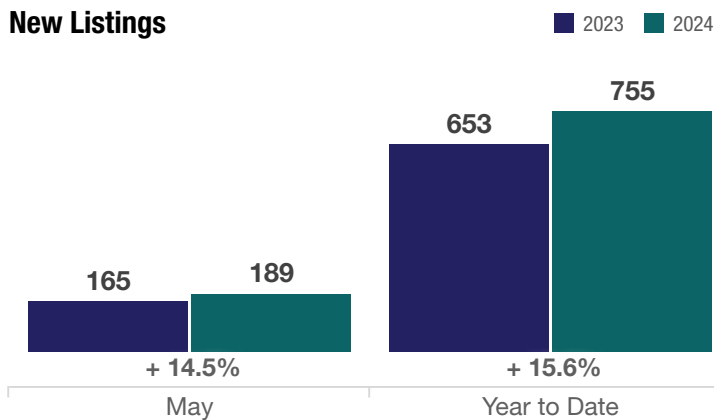
**+ 0.2%**

Change in  
**Median Sales Price**  
All Properties.

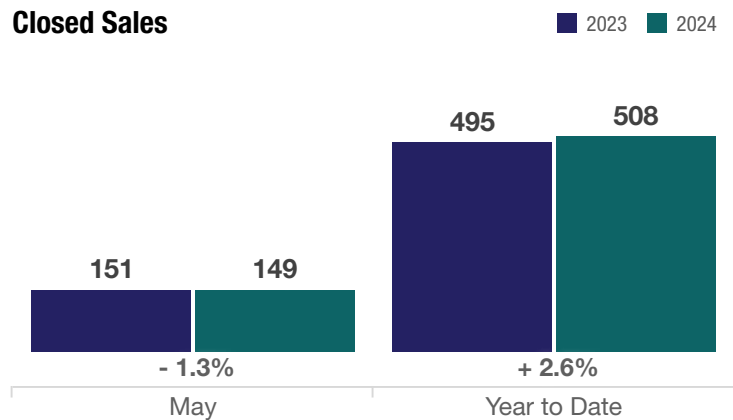
Key Metrics	May			Year to Date		
	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	165	189	+ 14.5%	653	755	+ 15.6%
Closed Sales	151	149	- 1.3%	495	508	+ 2.6%
Median Sales Price*	\$683,711	\$685,000	+ 0.2%	\$632,000	\$634,500	+ 0.4%
Average Sales Price*	\$721,489	\$771,320	+ 6.9%	\$709,751	\$732,039	+ 3.1%
Total Dollar Volume (in millions)*	\$109	\$115	+ 5.5%	\$351	\$372	+ 6.0%
Percent of Original List Price Received*	102.0%	101.2%	- 0.8%	99.9%	100.1%	+ 0.2%
Percent of List Price Received*	102.8%	101.6%	- 1.2%	101.4%	101.0%	- 0.4%
Days on Market Until Sale	42	11	- 73.8%	49	22	- 55.1%
Housing Affordability Index	57	55	- 3.5%	62	60	- 3.2%
Inventory of Homes for Sale	181	237	+ 30.9%	—	—	—
Months Supply of Homes for Sale	1.7	2.3	+ 35.3%	—	—	—

\* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

### New Listings

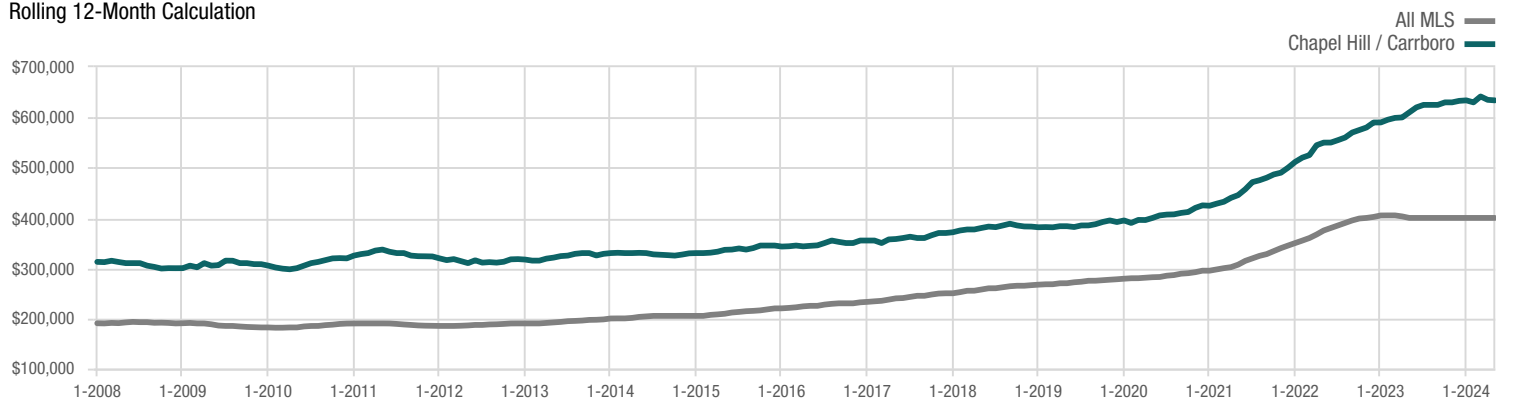


### Closed Sales



### Median Sales Price

Rolling 12-Month Calculation



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