## **Local Market Update – December 2022**

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



## Chapel Hill / Carrboro

- 39.2%

- 38.2%

+ 14.1%

Change in New Listings

December

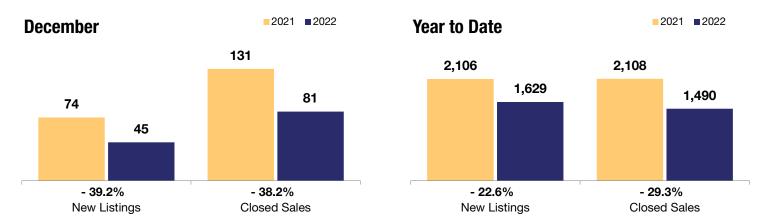
Change in Closed Sales

Change in Median Sales Price

**Vear to Date** 

		December			rear to Date		
	2021	2022	+/-	2021	2022	+/-	
New Listings	74	45	- 39.2%	2,106	1,629	- 22.6%	
Closed Sales	131	81	- 38.2%	2,108	1,490	- 29.3%	
Median Sales Price*	\$526,000	\$600,000	+ 14.1%	\$500,000	\$590,000	+ 18.0%	
Average Sales Price*	\$567,562	\$693,829	+ 22.2%	\$551,246	\$662,348	+ 20.2%	
Total Dollar Volume (in millions)*	\$74.4	\$56.2	- 24.4%	\$1,161.5	\$986.9	- 15.0%	
Percent of Original List Price Received*	103.8%	98.0%	- 5.6%	103.0%	104.2%	+ 1.2%	
Percent of List Price Received*	104.2%	99.0%	- 5.0%	103.3%	104.8%	+ 1.5%	
Days on Market Until Sale**	15	36	+ 140.0%	19	15	- 21.1%	
Housing Affordability Index	71	46	- 35.2%	75	47	- 37.3%	
Inventory of Homes for Sale	84	122	+ 45.2%				
Months Supply of Inventory	0.5	1.0	+ 100.0%				

<sup>\*</sup> 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)†



<sup>†</sup> 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