

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY TRIANGLE MLS



Hillsborough

+ 9.3%

- 14.3%

- 16.2%

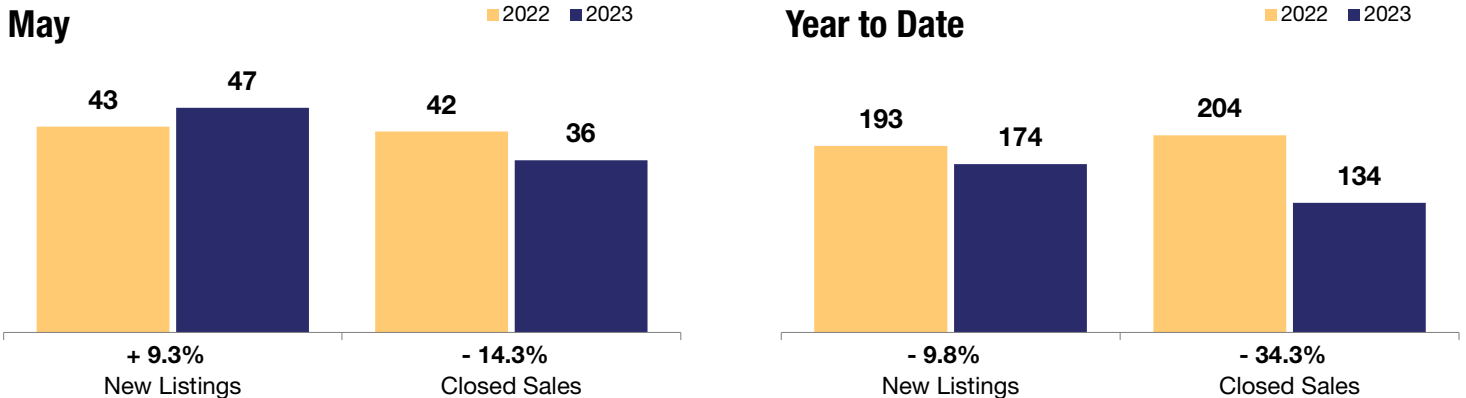
Change in
New Listings

Change in
Closed Sales

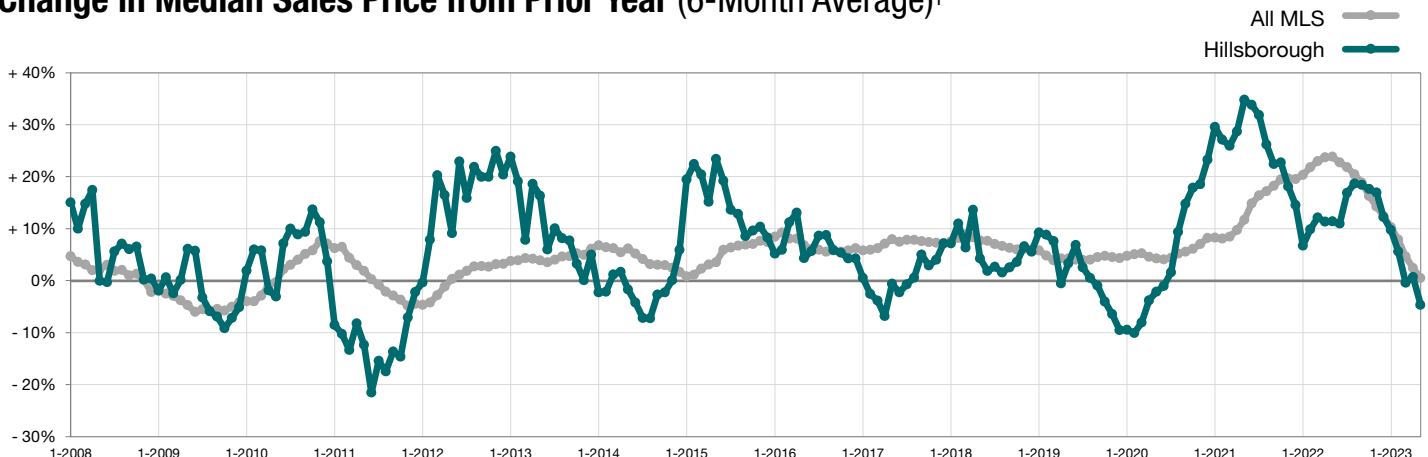
Change in
Median Sales Price

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
New Listings	43	47	+ 9.3%	193	174	- 9.8%
Closed Sales	42	36	- 14.3%	204	134	- 34.3%
Median Sales Price*	\$508,636	\$426,250	- 16.2%	\$437,168	\$420,000	- 3.9%
Average Sales Price*	\$572,692	\$522,227	- 8.8%	\$494,610	\$484,373	- 2.1%
Total Dollar Volume (in millions)*	\$23.5	\$18.8	- 19.9%	\$99.9	\$64.9	- 35.0%
Percent of Original List Price Received*	108.0%	101.2%	- 6.3%	103.9%	99.3%	- 4.4%
Percent of List Price Received*	108.5%	101.7%	- 6.3%	104.2%	100.8%	- 3.3%
Days on Market Until Sale**	24	14	- 41.7%	18	24	+ 33.3%
Housing Affordability Index	65	69	+ 6.2%	76	70	- 7.9%
Inventory of Homes for Sale	25	45	+ 80.0%	--	--	--
Months Supply of Inventory	0.6	1.5	+ 150.0%	--	--	--

* 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