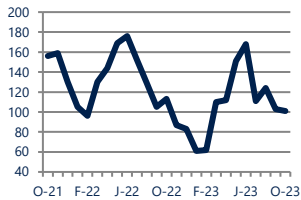


Focus On: Chapel Hill Area Housing Market

October 2023

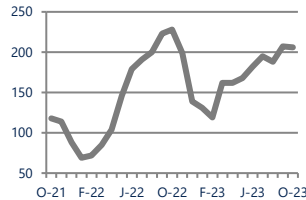
Zip Code(s): 27510, 27514, 27516 and 27517

Units Sold
101



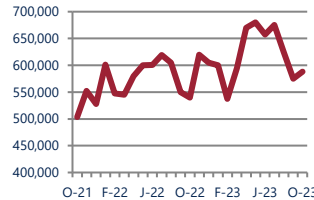
Down -11%
Vs. Year Ago

Active Inventory
206



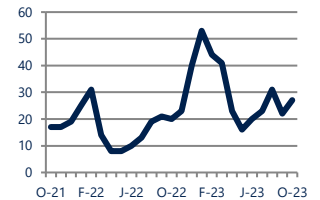
Down -10%
Vs. Year Ago

Median Sale Price
\$588,000

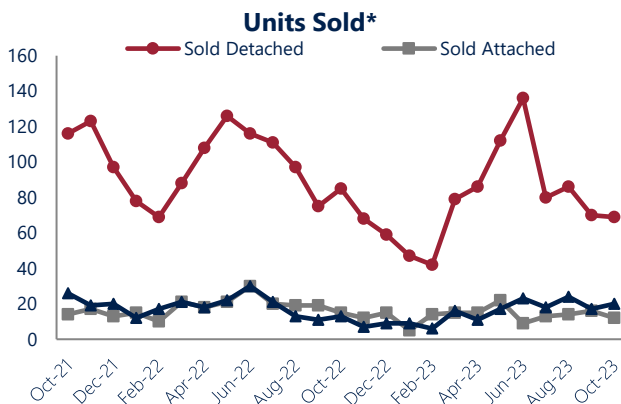


Up 9%
Vs. Year Ago

Days On Market
27



Up 35%
Vs. Year Ago

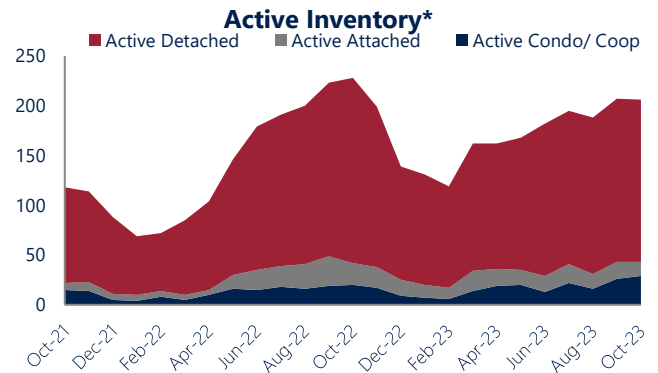


Units Sold

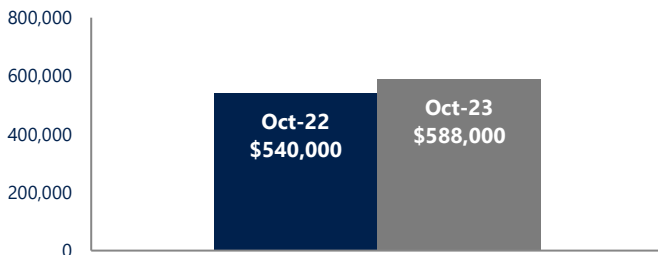
There was a decrease in total units sold in October, with 101 sold this month in Chapel Hill Area versus 103 last month, a decrease of 2%. This month's total units sold was lower than at this time last year, a decrease of 11% versus October 2022.

Active Inventory

Versus last year, the total number of homes available this month is lower by 22 units or 10%. The total number of active inventory this October was 206 compared to 228 in October 2022. This month's supply remained stable as compared to last month.



Median Sale Price



Median Sale Price

Last October, the median sale price for Chapel Hill Area Homes was \$540,000. This October, the median sale price was \$588,000, an increase of 9% or \$48,000 compared to last year. The current median sold price is 2% higher than in September.

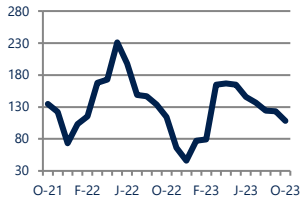
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Focus On: Chapel Hill Area Housing Market

October 2023

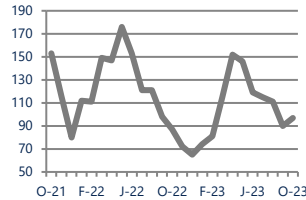
Zip Code(s): 27510, 27514, 27516 and 27517

New Listings
108



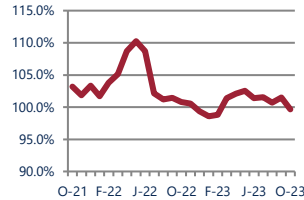
Down -5%
Vs. Year Ago

Current Contracts
97



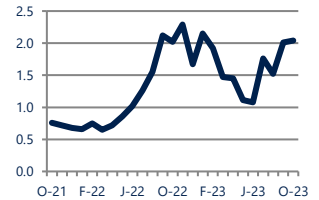
Up 11%
Vs. Year Ago

Sold Vs. List Price
99.7%



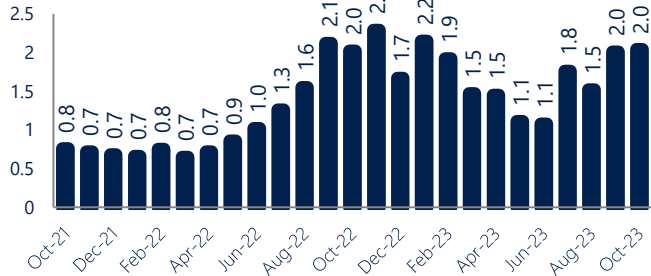
Down -1.1%
Vs. Year Ago

Months of Supply
2.0



No Change
Vs. Year Ago

Months Of Supply



Months of Supply

In October, there was 2.0 months of supply available in Chapel Hill Area. The amount of supply is similar compared to a year ago.

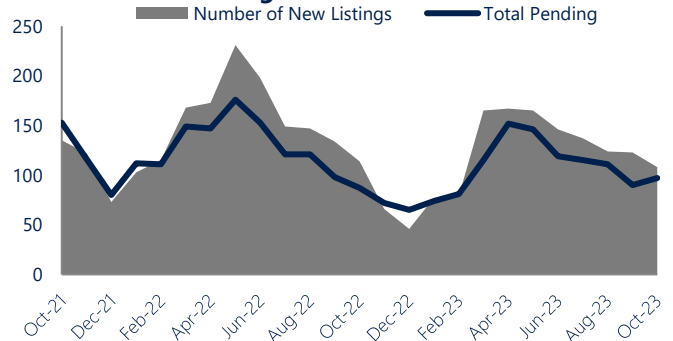
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

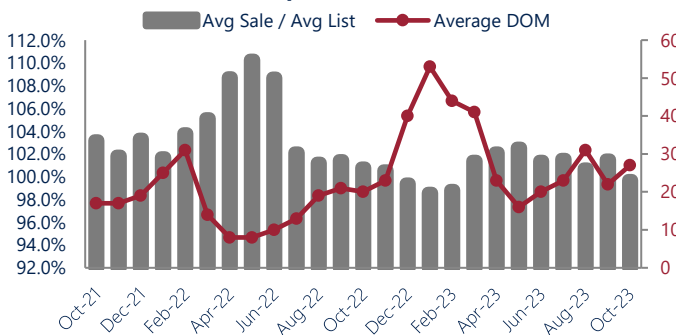
This month there were 108 homes newly listed for sale in Chapel Hill Area compared to 114 in October 2022, a decrease of 5%.

There were 97 current contracts pending sale this October compared to 87 a year ago. The number of current contracts is 11% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Chapel Hill Area was 99.7% of the average list price, which is 1.1% lower than at this time last year.

Days On Market

This month, the average number of days on market was 27, higher than the average last year, which was 20, an increase of 35%.



Chapel Hill Area are defined as properties listed in zip code/s 27510, 27514, 27516 and 27517.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

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