

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



Westmoreland County

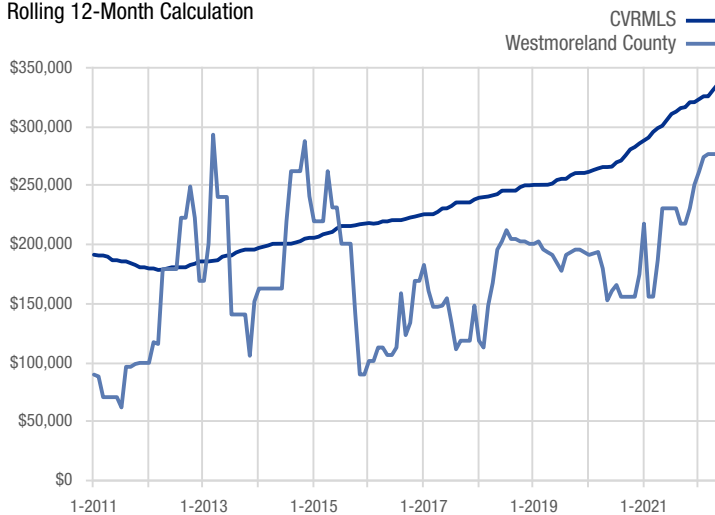
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	11	5	- 54.5%	18	15	- 16.7%
Pending Sales	4	3	- 25.0%	10	11	+ 10.0%
Closed Sales	2	4	+ 100.0%	6	9	+ 50.0%
Days on Market Until Sale	10	81	+ 710.0%	11	57	+ 418.2%
Median Sales Price*	\$339,950	\$285,000	- 16.2%	\$262,450	\$283,147	+ 7.9%
Average Sales Price*	\$339,950	\$588,750	+ 73.2%	\$304,550	\$473,827	+ 55.6%
Percent of Original List Price Received*	102.5%	82.2%	- 19.8%	94.0%	101.2%	+ 7.7%
Inventory of Homes for Sale	9	8	- 11.1%	—	—	—
Months Supply of Inventory	4.3	3.8	- 11.6%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
Key Metrics						
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

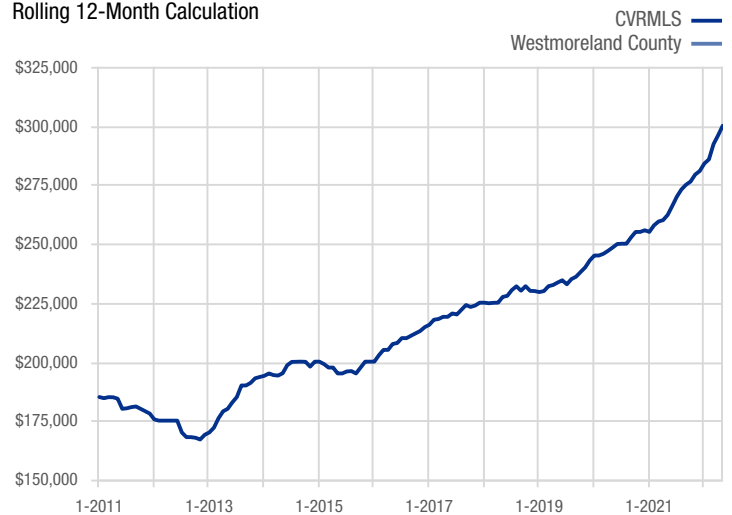
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

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.