

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

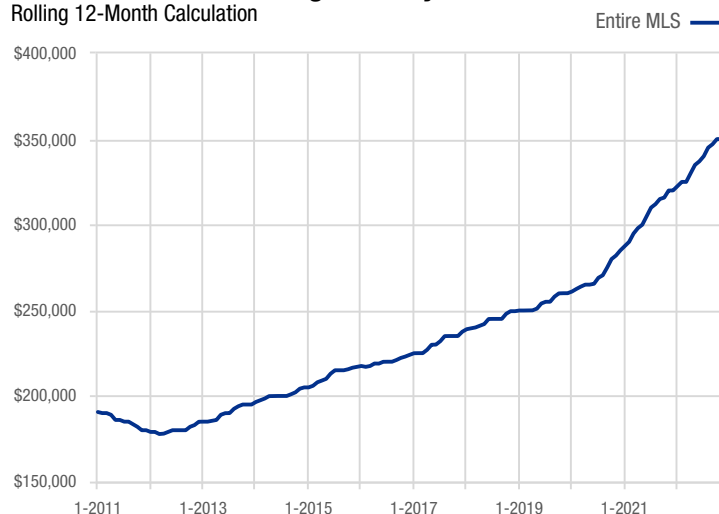
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	1,506	1,291	- 14.3%	23,165	20,533	- 11.4%
Pending Sales	1,679	1,004	- 40.2%	20,880	17,004	- 18.6%
Closed Sales	1,851	1,190	- 35.7%	20,497	17,522	- 14.5%
Days on Market Until Sale	17	20	+ 17.6%	17	17	0.0%
Median Sales Price*	\$325,000	\$349,000	+ 7.4%	\$320,000	\$352,000	+ 10.0%
Average Sales Price*	\$371,706	\$403,781	+ 8.6%	\$363,341	\$406,348	+ 11.8%
Percent of Original List Price Received*	101.7%	99.1%	- 2.6%	102.5%	102.9%	+ 0.4%
Inventory of Homes for Sale	1,664	2,265	+ 36.1%	—	—	—
Months Supply of Inventory	0.9	1.5	+ 66.7%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	279	227	- 18.6%	3,574	3,060	- 14.4%
Pending Sales	278	178	- 36.0%	3,212	2,659	- 17.2%
Closed Sales	288	222	- 22.9%	3,003	2,738	- 8.8%
Days on Market Until Sale	23	24	+ 4.3%	22	24	+ 9.1%
Median Sales Price*	\$291,377	\$346,920	+ 19.1%	\$280,000	\$325,101	+ 16.1%
Average Sales Price*	\$301,480	\$359,654	+ 19.3%	\$299,482	\$342,192	+ 14.3%
Percent of Original List Price Received*	101.2%	100.2%	- 1.0%	102.0%	102.7%	+ 0.7%
Inventory of Homes for Sale	333	360	+ 8.1%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

* 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.

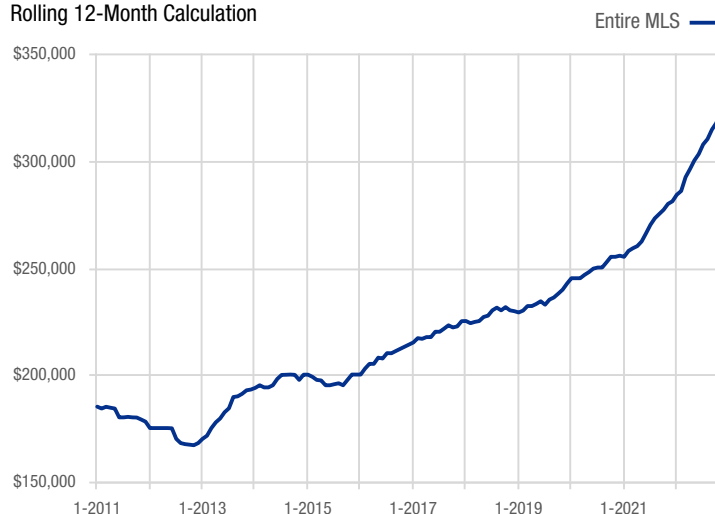
Median Sales Price - Single-Family

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.