

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

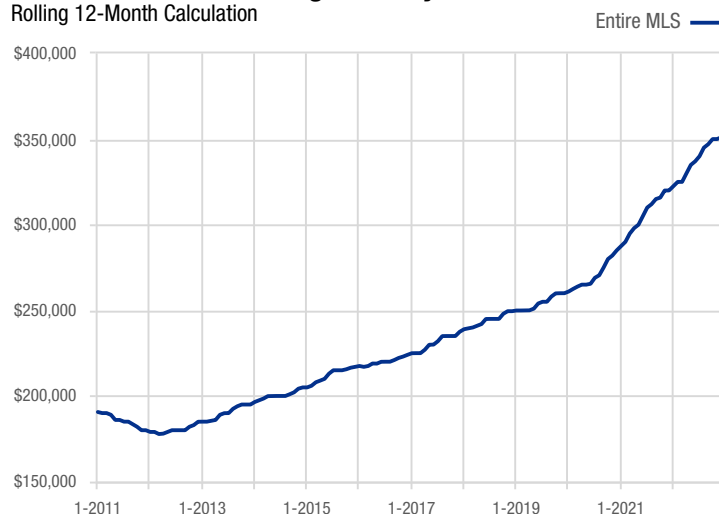
| Single Family | December | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 12-2021 | Thru 12-2022 | % Change |
| New Listings | 1,147 | 866 | - 24.5% | 24,312 | 21,418 | - 11.9% |
| Pending Sales | 1,155 | 963 | - 16.6% | 22,036 | 17,920 | - 18.7% |
| Closed Sales | 1,840 | 1,186 | - 35.5% | 22,337 | 18,735 | - 16.1% |
| Days on Market Until Sale | 20 | 25 | + 25.0% | 17 | 17 | 0.0% |
| Median Sales Price* | \$320,000 | \$343,475 | + 7.3% | \$320,000 | \$351,000 | + 9.7% |
| Average Sales Price* | \$372,178 | \$404,605 | + 8.7% | \$364,071 | \$406,233 | + 11.6% |
| Percent of Original List Price Received* | 101.3% | 98.4% | - 2.9% | 102.4% | 102.6% | + 0.2% |
| Inventory of Homes for Sale | 1,397 | 1,861 | + 33.2% | — | — | — |
| Months Supply of Inventory | 0.8 | 1.2 | + 50.0% | — | — | — |

| Condo/Town | December | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 12-2021 | Thru 12-2022 | % Change |
| New Listings | 167 | 179 | + 7.2% | 3,741 | 3,240 | - 13.4% |
| Pending Sales | 218 | 145 | - 33.5% | 3,429 | 2,796 | - 18.5% |
| Closed Sales | 332 | 270 | - 18.7% | 3,335 | 3,018 | - 9.5% |
| Days on Market Until Sale | 26 | 27 | + 3.8% | 23 | 24 | + 4.3% |
| Median Sales Price* | \$295,120 | \$324,495 | + 10.0% | \$280,925 | \$325,091 | + 15.7% |
| Average Sales Price* | \$303,620 | \$341,398 | + 12.4% | \$299,890 | \$342,140 | + 14.1% |
| Percent of Original List Price Received* | 101.0% | 99.2% | - 1.8% | 101.9% | 102.4% | + 0.5% |
| Inventory of Homes for Sale | 258 | 361 | + 39.9% | — | — | — |
| Months Supply of Inventory | 0.9 | 1.5 | + 66.7% | — | — | — |

* 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.

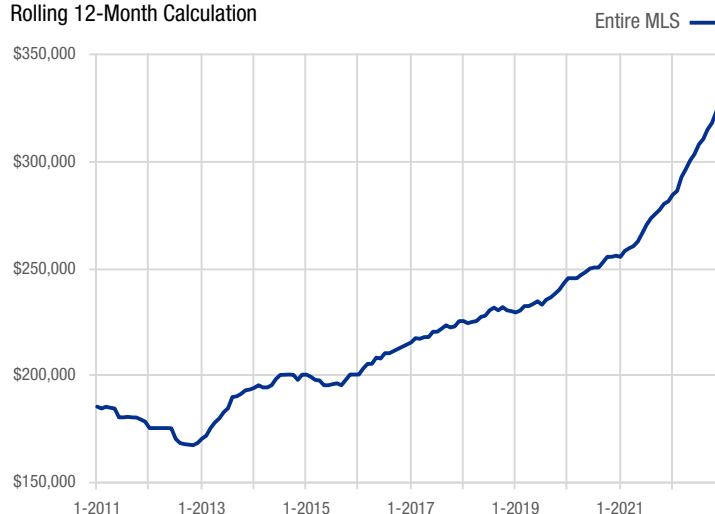
Median Sales Price - Single-Family

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.