

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

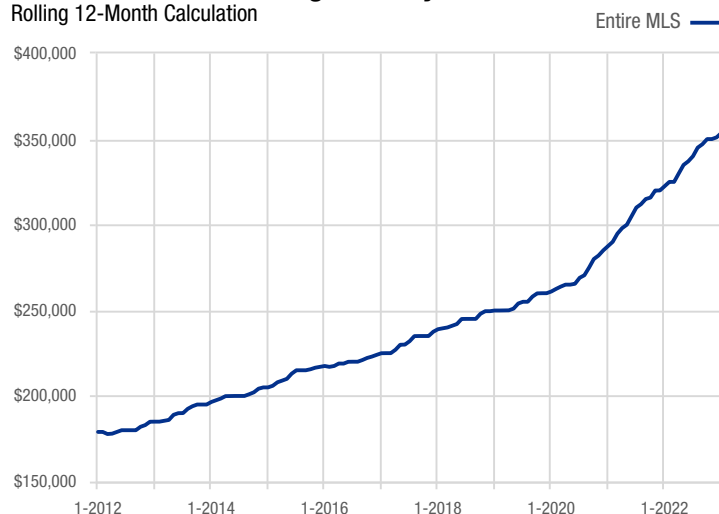
Single Family	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	1,406	1,259	- 10.5%	1,406	1,259	- 10.5%
Pending Sales	1,313	1,269	- 3.4%	1,313	1,269	- 3.4%
Closed Sales	1,253	856	- 31.7%	1,253	856	- 31.7%
Days on Market Until Sale	21	28	+ 33.3%	21	28	+ 33.3%
Median Sales Price*	\$319,500	\$328,000	+ 2.7%	\$319,500	\$328,000	+ 2.7%
Average Sales Price*	\$368,192	\$378,269	+ 2.7%	\$368,192	\$378,269	+ 2.7%
Percent of Original List Price Received*	101.3%	98.6%	- 2.7%	101.3%	98.6%	- 2.7%
Inventory of Homes for Sale	1,350	1,695	+ 25.6%	—	—	—
Months Supply of Inventory	0.7	1.1	+ 57.1%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	210	255	+ 21.4%	210	255	+ 21.4%
Pending Sales	233	228	- 2.1%	233	228	- 2.1%
Closed Sales	201	130	- 35.3%	201	130	- 35.3%
Days on Market Until Sale	37	26	- 29.7%	37	26	- 29.7%
Median Sales Price*	\$301,000	\$320,150	+ 6.4%	\$301,000	\$320,150	+ 6.4%
Average Sales Price*	\$325,711	\$343,513	+ 5.5%	\$325,711	\$343,513	+ 5.5%
Percent of Original List Price Received*	101.0%	99.0%	- 2.0%	101.0%	99.0%	- 2.0%
Inventory of Homes for Sale	222	360	+ 62.2%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

* 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.

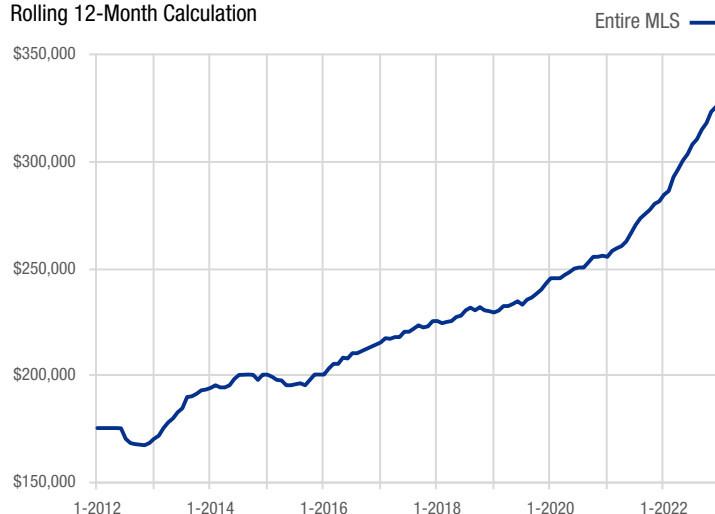
Median Sales Price - Single-Family

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.