

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

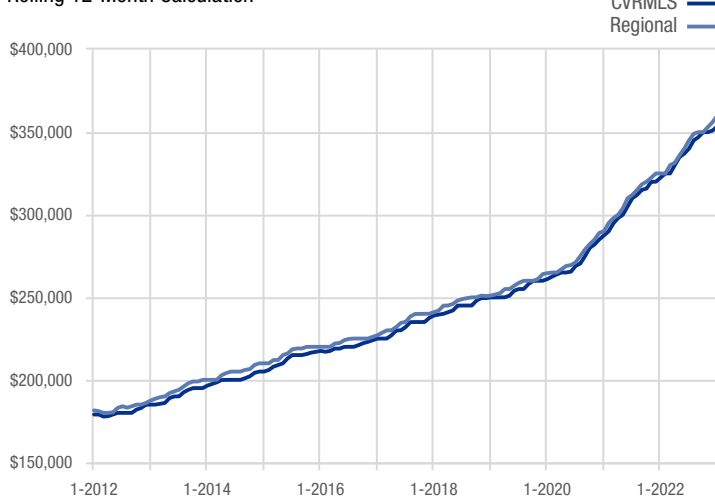
Single Family	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	1,278	1,096	- 14.2%	1,278	1,096	- 14.2%
Pending Sales	1,175	1,104	- 6.0%	1,175	1,104	- 6.0%
Closed Sales	1,113	771	- 30.7%	1,113	771	- 30.7%
Days on Market Until Sale	19	26	+ 36.8%	19	26	+ 36.8%
Median Sales Price*	\$319,500	\$335,000	+ 4.9%	\$319,500	\$335,000	+ 4.9%
Average Sales Price*	\$366,608	\$383,207	+ 4.5%	\$366,608	\$383,207	+ 4.5%
Percent of Original List Price Received*	101.8%	99.0%	- 2.8%	101.8%	99.0%	- 2.8%
Inventory of Homes for Sale	1,108	1,356	+ 22.4%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo/Town	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	195	238	+ 22.1%	195	238	+ 22.1%
Pending Sales	223	217	- 2.7%	223	217	- 2.7%
Closed Sales	193	126	- 34.7%	193	126	- 34.7%
Days on Market Until Sale	38	26	- 31.6%	38	26	- 31.6%
Median Sales Price*	\$307,000	\$319,990	+ 4.2%	\$307,000	\$319,990	+ 4.2%
Average Sales Price*	\$328,490	\$338,953	+ 3.2%	\$328,490	\$338,953	+ 3.2%
Percent of Original List Price Received*	101.0%	98.9%	- 2.1%	101.0%	98.9%	- 2.1%
Inventory of Homes for Sale	202	344	+ 70.3%	—	—	—
Months Supply of Inventory	0.7	1.6	+ 128.6%	—	—	—

* 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.

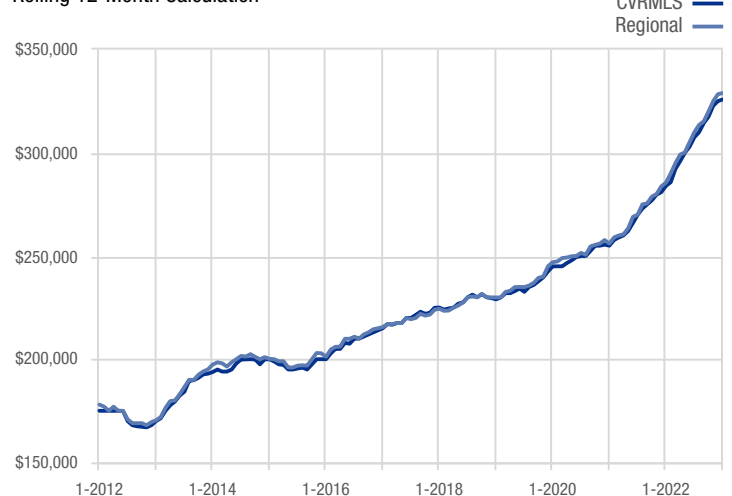
Median Sales Price - Single-Family

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.

Current as of February 10, 2023. All data from Central Virginia Regional MLS. Report © 2023 ShowingTime.