

# Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Colonial Heights City

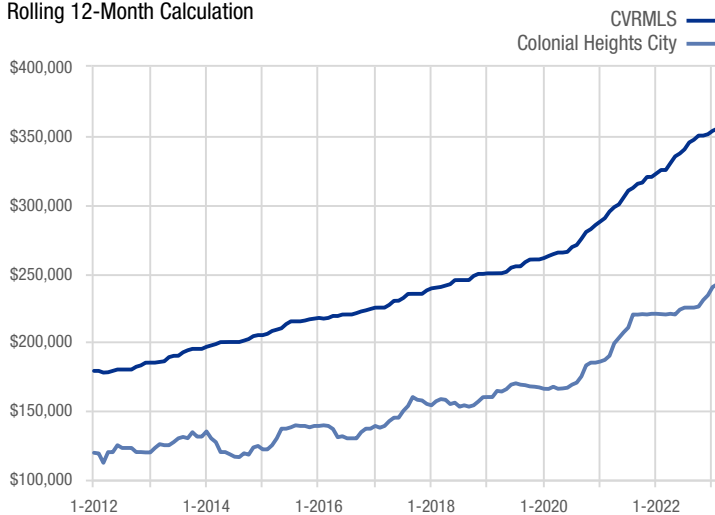
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	19	11	- 42.1%	43	36	- 16.3%
Pending Sales	20	16	- 20.0%	39	41	+ 5.1%
Closed Sales	20	21	+ 5.0%	55	38	- 30.9%
Days on Market Until Sale	14	39	+ 178.6%	14	34	+ 142.9%
Median Sales Price*	\$212,500	<b>\$265,000</b>	+ 24.7%	\$205,000	<b>\$265,000</b>	+ 29.3%
Average Sales Price*	\$223,833	<b>\$270,537</b>	+ 20.9%	\$220,648	<b>\$269,804</b>	+ 22.3%
Percent of Original List Price Received*	103.5%	<b>98.8%</b>	- 4.5%	101.9%	<b>96.6%</b>	- 5.2%
Inventory of Homes for Sale	13	16	+ 23.1%	—	—	—
Months Supply of Inventory	0.4	0.7	+ 75.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	1	2	+ 100.0%	2	3	+ 50.0%
Pending Sales	0	3	—	1	4	+ 300.0%
Closed Sales	1	2	+ 100.0%	2	3	+ 50.0%
Days on Market Until Sale	4	6	+ 50.0%	5	11	+ 120.0%
Median Sales Price*	\$250,000	<b>\$245,975</b>	- 1.6%	\$228,000	<b>\$226,950</b>	- 0.5%
Average Sales Price*	\$250,000	<b>\$245,975</b>	- 1.6%	\$228,000	<b>\$238,983</b>	+ 4.8%
Percent of Original List Price Received*	104.2%	<b>100.4%</b>	- 3.6%	101.2%	<b>99.7%</b>	- 1.5%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.5	—	—	—	—	—

\* 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.

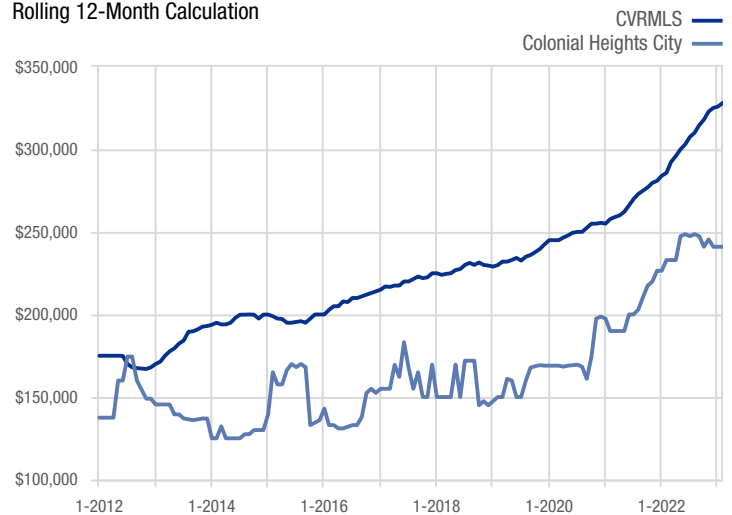
### Median Sales Price - Single-Family

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.