Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

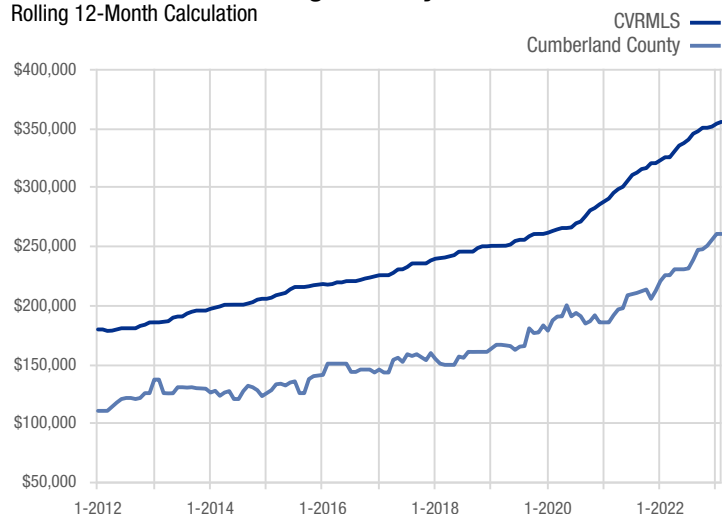# Cumberland County

Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	6	8	+ 33.3%	15	19	+ 26.7%
Pending Sales	6	11	+ 83.3%	17	23	+ 35.3%
Closed Sales	10	7	- 30.0%	18	16	- 11.1%
Days on Market Until Sale	62	24	- 61.3%	62	32	- 48.4%
Median Sales Price*	$274,975	$305,000	+ 10.9%	$284,950	$275,950	- 3.2%
Average Sales Price*	$324,540	$399,414	+ 23.1%	$298,347	$324,166	+ 8.7%
Percent of Original List Price Received*	97.3%	99.9%	+ 2.7%	96.2%	97.6%	+ 1.5%
Inventory of Homes for Sale	9	16	+ 77.8%	—	—	—
Months Supply of Inventory	1.1	1.9	+ 72.7%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.
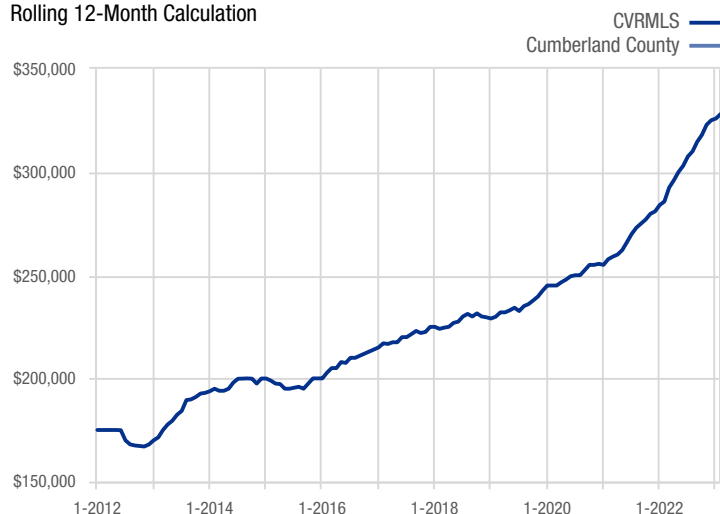
Median Sales Price - Single-Family
Rolling 12-Month Calculation

CVRMLS —
Cumberland County —

Median Sales Price - Condo/Town
Rolling 12-Month Calculation

CVRMLS —
Cumberland County —

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.