

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



James City County

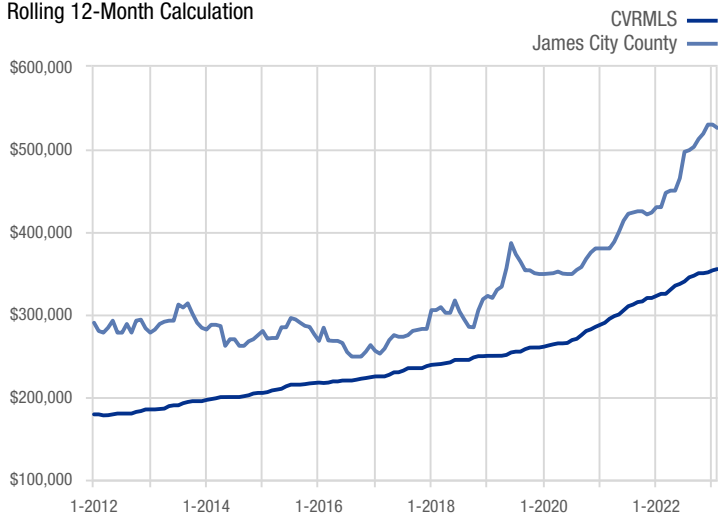
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	10	23	+ 130.0%	23	36	+ 56.5%
Pending Sales	11	16	+ 45.5%	26	31	+ 19.2%
Closed Sales	15	15	0.0%	35	21	- 40.0%
Days on Market Until Sale	33	42	+ 27.3%	30	40	+ 33.3%
Median Sales Price*	\$395,000	\$426,000	+ 7.8%	\$459,000	\$449,900	- 2.0%
Average Sales Price*	\$406,421	\$470,000	+ 15.6%	\$487,744	\$463,752	- 4.9%
Percent of Original List Price Received*	96.5%	94.6%	- 2.0%	96.4%	95.7%	- 0.7%
Inventory of Homes for Sale	9	25	+ 177.8%	—	—	—
Months Supply of Inventory	0.5	1.4	+ 180.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	4	3	- 25.0%	8	6	- 25.0%
Pending Sales	5	2	- 60.0%	7	4	- 42.9%
Closed Sales	0	3	—	2	3	+ 50.0%
Days on Market Until Sale	—	18	—	4	18	+ 350.0%
Median Sales Price*	—	\$280,330	—	\$261,000	\$280,330	+ 7.4%
Average Sales Price*	—	\$276,443	—	\$261,000	\$276,443	+ 5.9%
Percent of Original List Price Received*	—	99.0%	—	104.4%	99.0%	- 5.2%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.3	1.2	+ 300.0%	—	—	—

* 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.

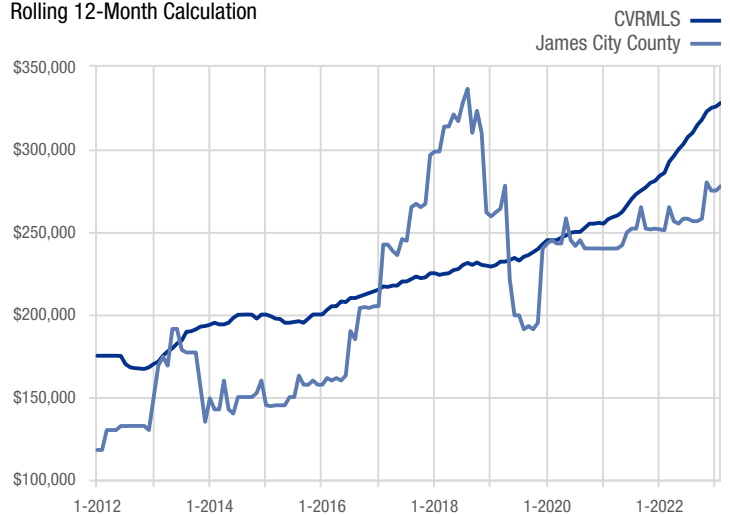
Median Sales Price - Single-Family

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.