

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



West Point (unincorporated town)

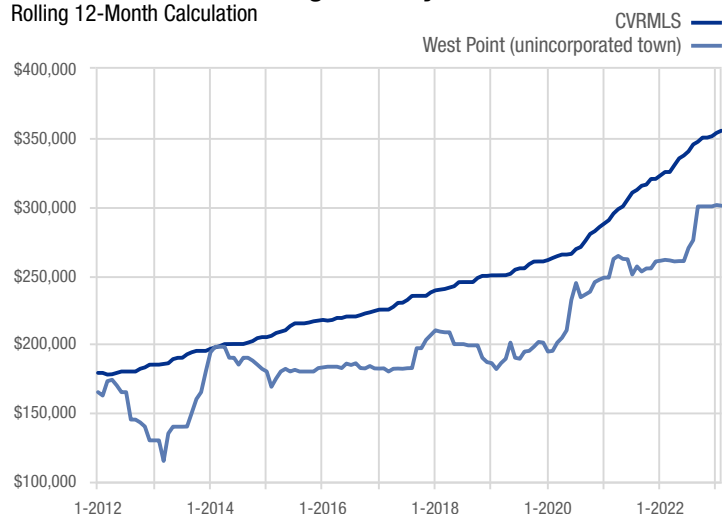
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	6	2	- 66.7%	8	5	- 37.5%
Pending Sales	4	2	- 50.0%	6	5	- 16.7%
Closed Sales	2	1	- 50.0%	7	3	- 57.1%
Days on Market Until Sale	7	8	+ 14.3%	21	4	- 81.0%
Median Sales Price*	\$324,250	\$274,000	- 15.5%	\$260,500	\$265,000	+ 1.7%
Average Sales Price*	\$324,250	\$274,000	- 15.5%	\$267,986	\$234,667	- 12.4%
Percent of Original List Price Received*	110.0%	94.5%	- 14.1%	102.7%	94.6%	- 7.9%
Inventory of Homes for Sale	4	7	+ 75.0%	—	—	—
Months Supply of Inventory	0.7	2.1	+ 200.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	0	—	—	0	—
Median Sales Price*	—	\$185,000	—	—	\$185,000	—
Average Sales Price*	—	\$185,000	—	—	\$185,000	—
Percent of Original List Price Received*	—	92.5%	—	—	92.5%	—
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.

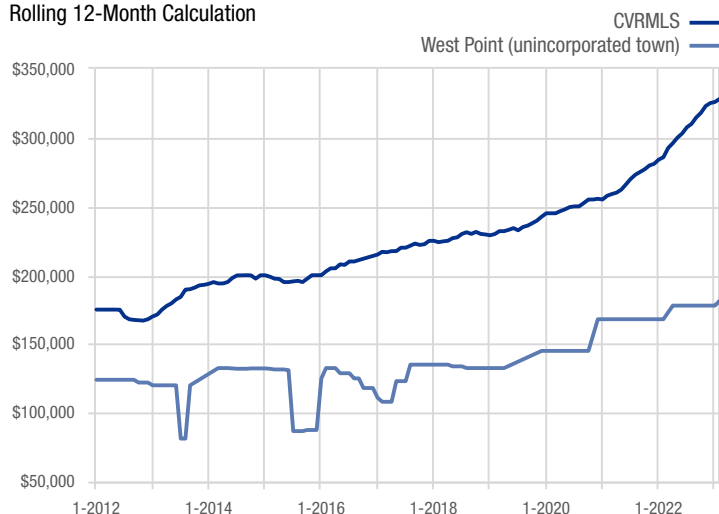
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.