

Local Market Update – February 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

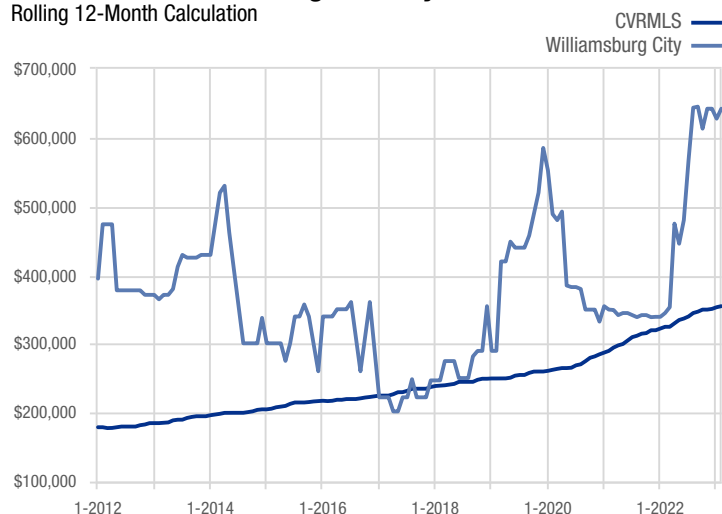
Single Family	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	2	3	+ 50.0%	3	4	+ 33.3%
Pending Sales	3	2	- 33.3%	4	4	0.0%
Closed Sales	2	1	- 50.0%	2	2	0.0%
Days on Market Until Sale	140	41	- 70.7%	140	25	- 82.1%
Median Sales Price*	\$954,000	\$845,000	- 11.4%	\$954,000	\$570,000	- 40.3%
Average Sales Price*	\$954,000	\$845,000	- 11.4%	\$954,000	\$570,000	- 40.3%
Percent of Original List Price Received*	101.2%	96.2%	- 4.9%	101.2%	98.9%	- 2.3%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.5	1.0	+ 100.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2022	2023	% Change	Thru 2-2022	Thru 2-2023	% Change
New Listings	1	0	- 100.0%	2	7	+ 250.0%
Pending Sales	2	1	- 50.0%	3	3	0.0%
Closed Sales	1	2	+ 100.0%	1	4	+ 300.0%
Days on Market Until Sale	19	7	- 63.2%	19	9	- 52.6%
Median Sales Price*	\$145,000	\$314,500	+ 116.9%	\$145,000	\$322,000	+ 122.1%
Average Sales Price*	\$145,000	\$314,500	+ 116.9%	\$145,000	\$346,000	+ 138.6%
Percent of Original List Price Received*	98.6%	100.0%	+ 1.4%	98.6%	100.6%	+ 2.0%
Inventory of Homes for Sale	10	4	- 60.0%	—	—	—
Months Supply of Inventory	4.7	1.8	- 61.7%	—	—	—

* 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.

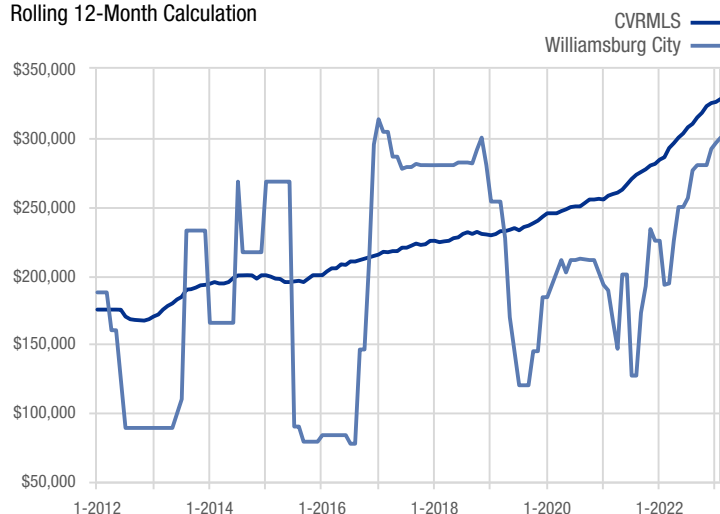
Median Sales Price - Single-Family

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.