

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Caroline County

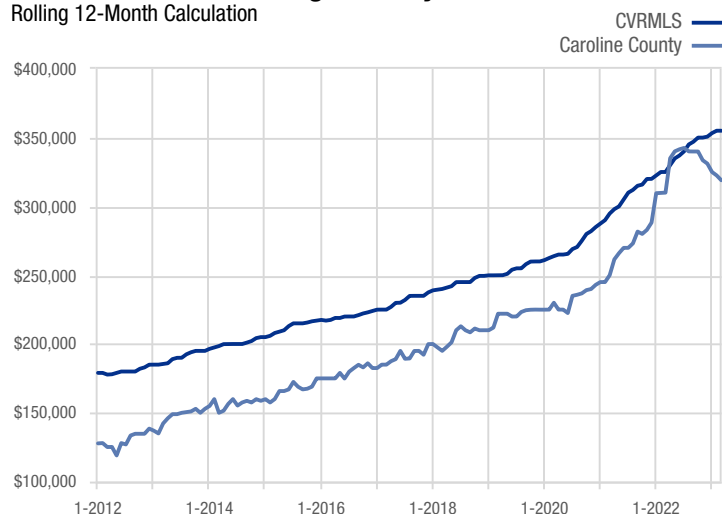
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	18	25	+ 38.9%	55	53	- 3.6%
Pending Sales	17	18	+ 5.9%	68	50	- 26.5%
Closed Sales	26	21	- 19.2%	55	34	- 38.2%
Days on Market Until Sale	48	68	+ 41.7%	47	59	+ 25.5%
Median Sales Price*	\$380,495	\$334,900	- 12.0%	\$379,490	\$311,450	- 17.9%
Average Sales Price*	\$353,704	\$337,340	- 4.6%	\$351,963	\$328,641	- 6.6%
Percent of Original List Price Received*	101.2%	93.9%	- 7.2%	99.7%	94.0%	- 5.7%
Inventory of Homes for Sale	26	22	- 15.4%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	1	1	0.0%	2	1	- 50.0%
Pending Sales	1	0	- 100.0%	3	1	- 66.7%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	4	55	+ 1,275.0%	4	55	+ 1,275.0%
Median Sales Price*	\$235,000	\$270,000	+ 14.9%	\$235,000	\$270,000	+ 14.9%
Average Sales Price*	\$235,000	\$270,000	+ 14.9%	\$235,000	\$270,000	+ 14.9%
Percent of Original List Price Received*	109.3%	97.1%	- 11.2%	109.3%	97.1%	- 11.2%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

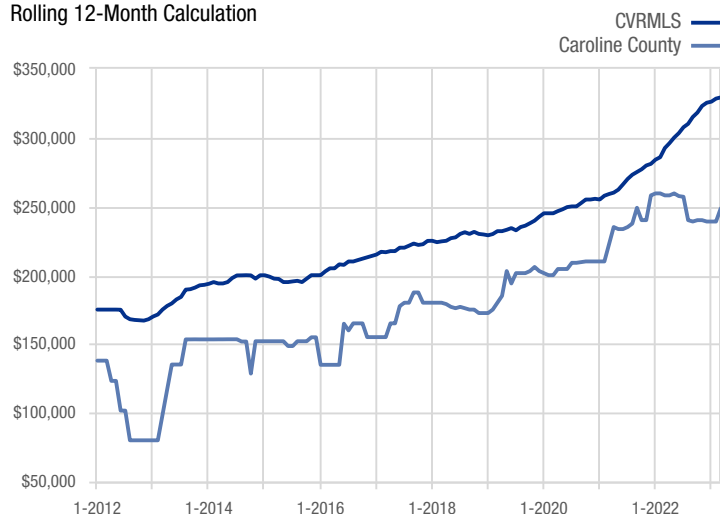
Median Sales Price - Single-Family

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.