

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Cumberland County

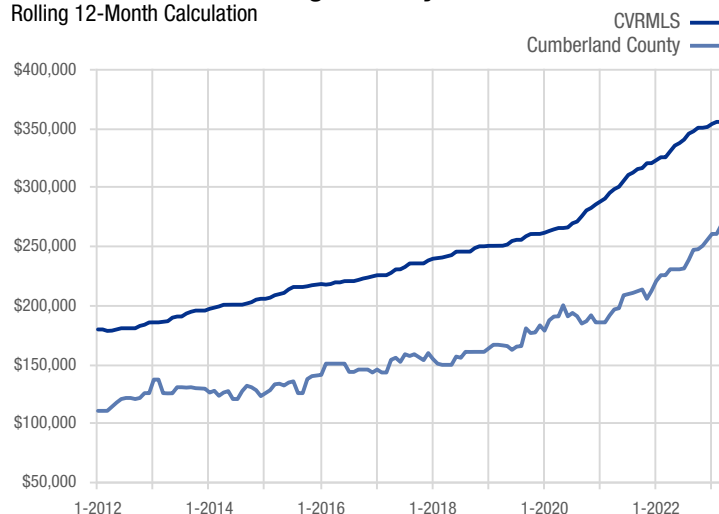
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	15	10	- 33.3%	30	29	- 3.3%
Pending Sales	9	8	- 11.1%	26	31	+ 19.2%
Closed Sales	8	11	+ 37.5%	26	27	+ 3.8%
Days on Market Until Sale	25	62	+ 148.0%	50	44	- 12.0%
Median Sales Price*	\$214,000	\$290,000	+ 35.5%	\$260,000	\$279,900	+ 7.7%
Average Sales Price*	\$266,514	\$343,809	+ 29.0%	\$288,160	\$332,169	+ 15.3%
Percent of Original List Price Received*	100.9%	97.9%	- 3.0%	97.7%	97.7%	0.0%
Inventory of Homes for Sale	13	15	+ 15.4%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% 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.

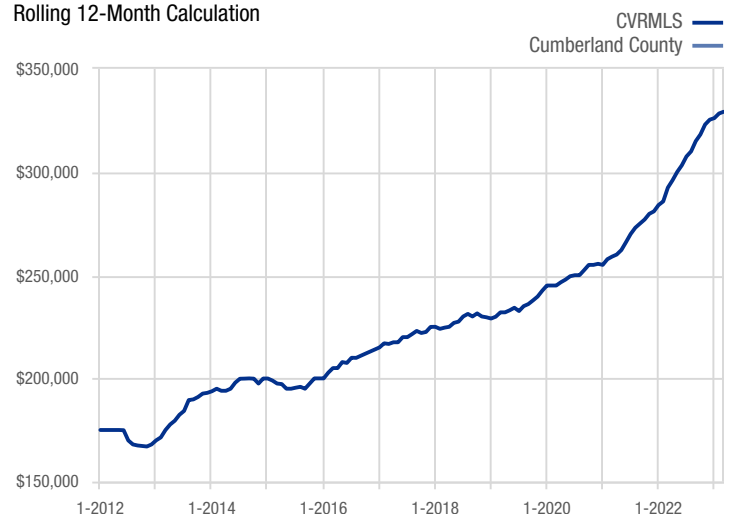
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.