

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



James City County

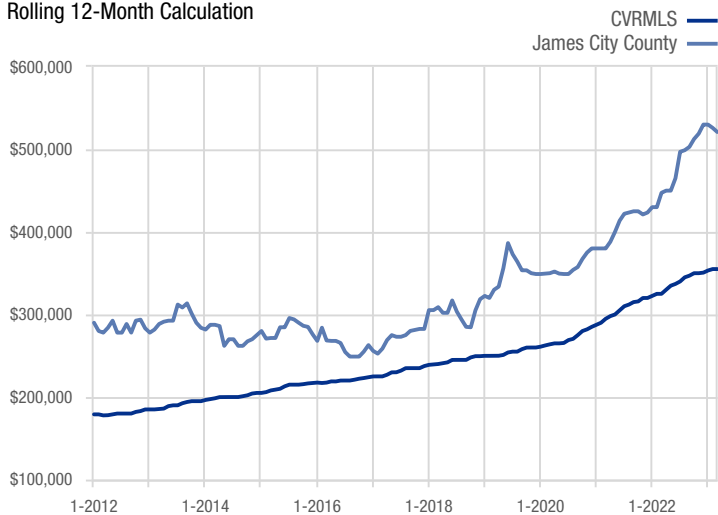
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	21	40	+ 90.5%	44	76	+ 72.7%
Pending Sales	17	31	+ 82.4%	43	60	+ 39.5%
Closed Sales	13	12	- 7.7%	48	33	- 31.3%
Days on Market Until Sale	26	39	+ 50.0%	29	39	+ 34.5%
Median Sales Price*	\$717,530	\$548,500	- 23.6%	\$500,000	\$475,000	- 5.0%
Average Sales Price*	\$700,652	\$547,250	- 21.9%	\$547,914	\$494,115	- 9.8%
Percent of Original List Price Received*	103.6%	99.0%	- 4.4%	98.4%	96.9%	- 1.5%
Inventory of Homes for Sale	10	29	+ 190.0%	—	—	—
Months Supply of Inventory	0.5	1.5	+ 200.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	1	4	+ 300.0%	9	10	+ 11.1%
Pending Sales	1	6	+ 500.0%	8	10	+ 25.0%
Closed Sales	5	3	- 40.0%	7	6	- 14.3%
Days on Market Until Sale	12	19	+ 58.3%	10	18	+ 80.0%
Median Sales Price*	\$320,000	\$211,000	- 34.1%	\$302,000	\$245,665	- 18.7%
Average Sales Price*	\$305,700	\$235,333	- 23.0%	\$292,929	\$255,888	- 12.6%
Percent of Original List Price Received*	102.1%	87.6%	- 14.2%	102.8%	93.3%	- 9.2%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.3	0.5	+ 66.7%	—	—	—

* 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.

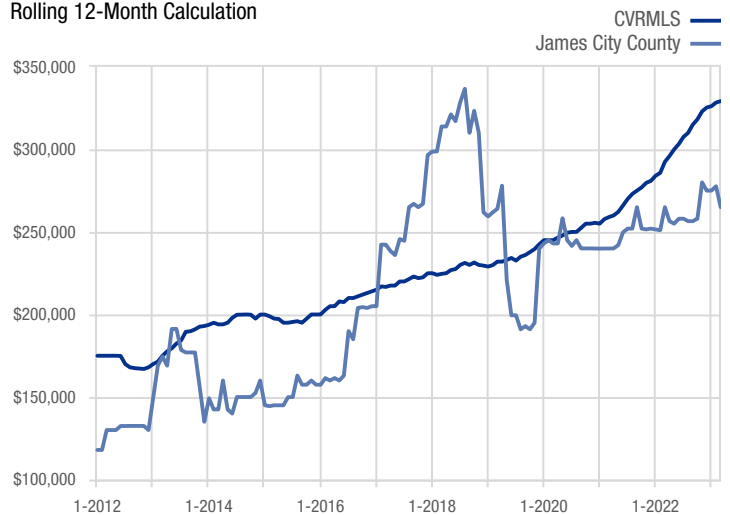
Median Sales Price - Single-Family

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.