

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Northumberland County

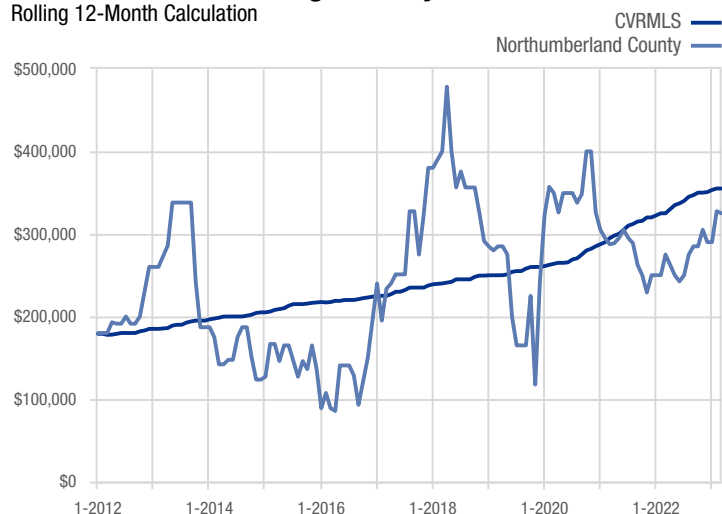
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	7	7	0.0%	10	16	+ 60.0%
Pending Sales	5	6	+ 20.0%	8	11	+ 37.5%
Closed Sales	3	2	- 33.3%	4	6	+ 50.0%
Days on Market Until Sale	48	45	- 6.3%	47	42	- 10.6%
Median Sales Price*	\$1,600,000	\$438,750	- 72.6%	\$942,500	\$337,500	- 64.2%
Average Sales Price*	\$1,386,667	\$438,750	- 68.4%	\$1,111,250	\$375,400	- 66.2%
Percent of Original List Price Received*	94.4%	91.8%	- 2.8%	94.5%	88.2%	- 6.7%
Inventory of Homes for Sale	4	13	+ 225.0%	—	—	—
Months Supply of Inventory	1.4	4.5	+ 221.4%	—	—	—

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.

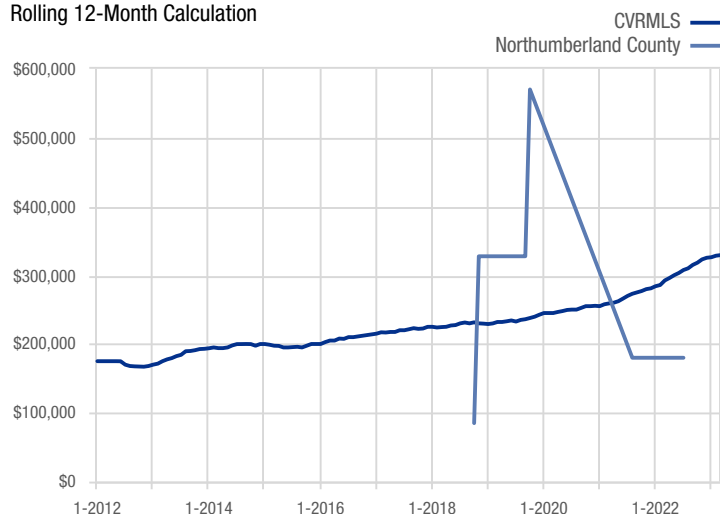
Median Sales Price - Single-Family

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.