

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

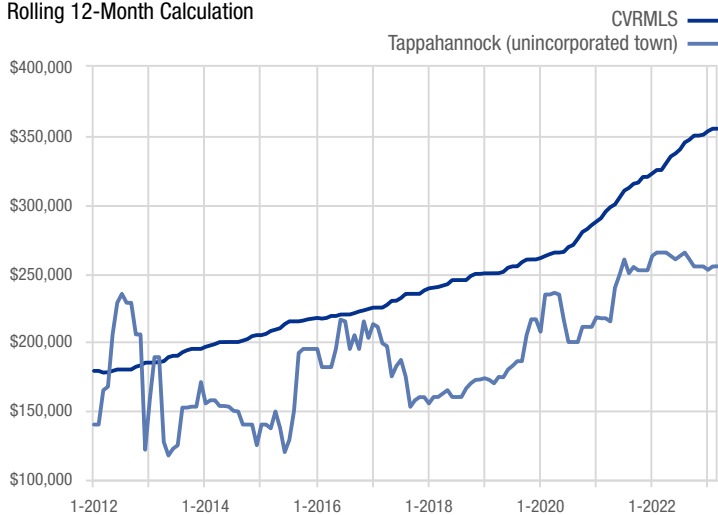
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	10	8	- 20.0%	19	17	- 10.5%
Pending Sales	6	6	0.0%	16	15	- 6.3%
Closed Sales	5	4	- 20.0%	13	9	- 30.8%
Days on Market Until Sale	20	71	+ 255.0%	74	70	- 5.4%
Median Sales Price*	\$207,000	\$327,475	+ 58.2%	\$285,000	\$315,000	+ 10.5%
Average Sales Price*	\$257,064	\$368,988	+ 43.5%	\$332,728	\$331,194	- 0.5%
Percent of Original List Price Received*	100.1%	92.0%	- 8.1%	95.5%	96.2%	+ 0.7%
Inventory of Homes for Sale	10	15	+ 50.0%	—	—	—
Months Supply of Inventory	2.2	3.3	+ 50.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	0	1	—	1	2	+ 100.0%
Pending Sales	0	1	—	1	2	+ 100.0%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	4	3	- 25.0%	4	3	- 25.0%
Median Sales Price*	\$160,500	\$330,000	+ 105.6%	\$160,500	\$330,000	+ 105.6%
Average Sales Price*	\$160,500	\$330,000	+ 105.6%	\$160,500	\$330,000	+ 105.6%
Percent of Original List Price Received*	94.5%	101.5%	+ 7.4%	94.5%	101.5%	+ 7.4%
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.

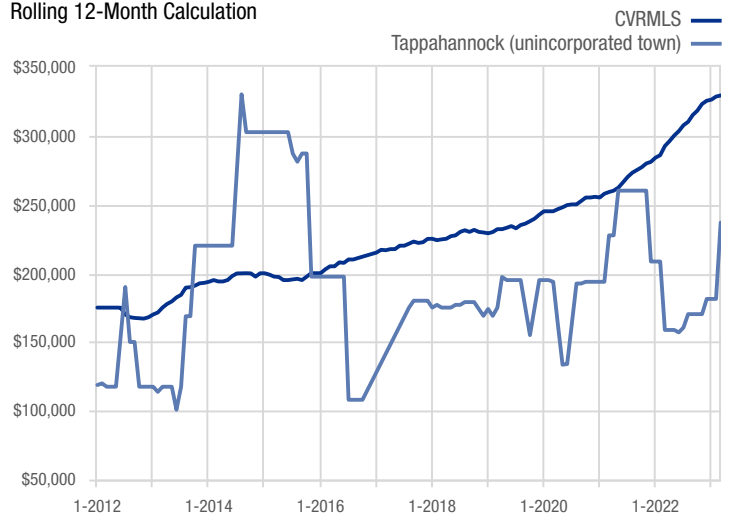
Median Sales Price - Single-Family

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.