

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



West Point (unincorporated town)

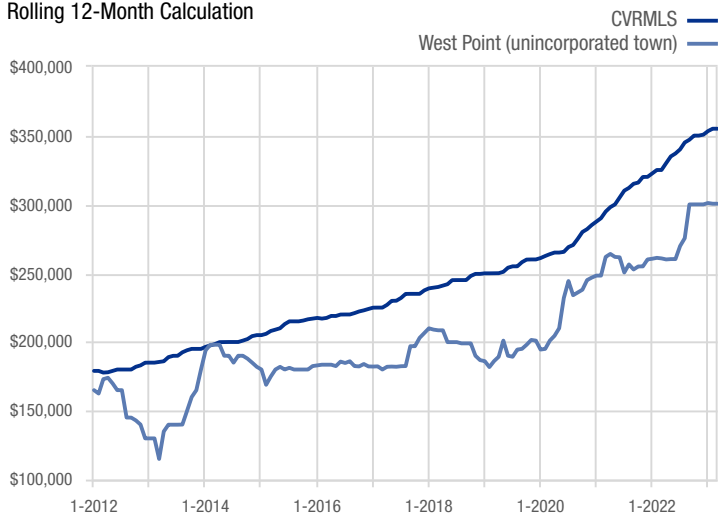
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	11	1	- 90.9%	19	6	- 68.4%
Pending Sales	6	5	- 16.7%	12	10	- 16.7%
Closed Sales	0	2	—	7	5	- 28.6%
Days on Market Until Sale	—	39	—	21	18	- 14.3%
Median Sales Price*	—	\$259,000	—	\$260,500	\$265,000	+ 1.7%
Average Sales Price*	—	\$259,000	—	\$267,986	\$244,400	- 8.8%
Percent of Original List Price Received*	—	97.5%	—	102.7%	95.7%	- 6.8%
Inventory of Homes for Sale	9	3	- 66.7%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	0	0	0.0%	1	1	0.0%
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	1	0	- 100.0%	1	1	0.0%
Days on Market Until Sale	12	—	—	12	0	- 100.0%
Median Sales Price*	\$177,900	—	—	\$177,900	\$185,000	+ 4.0%
Average Sales Price*	\$177,900	—	—	\$177,900	\$185,000	+ 4.0%
Percent of Original List Price Received*	98.9%	—	—	98.9%	92.5%	- 6.5%
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.

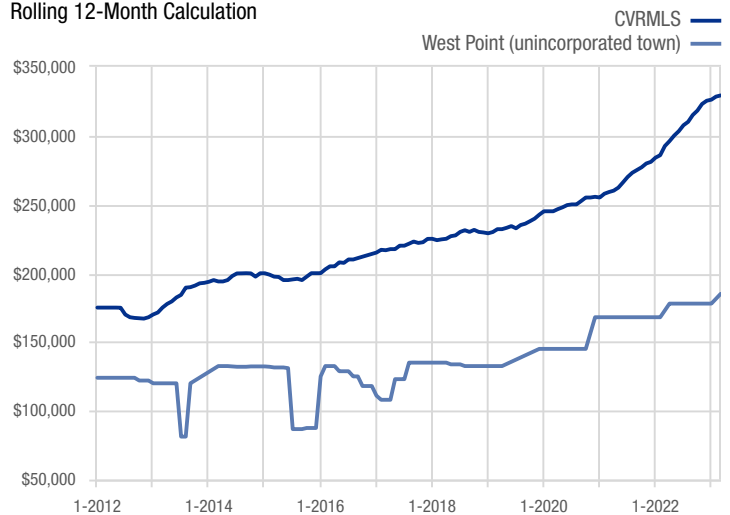
Median Sales Price - Single-Family

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.