

Local Market Update – March 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

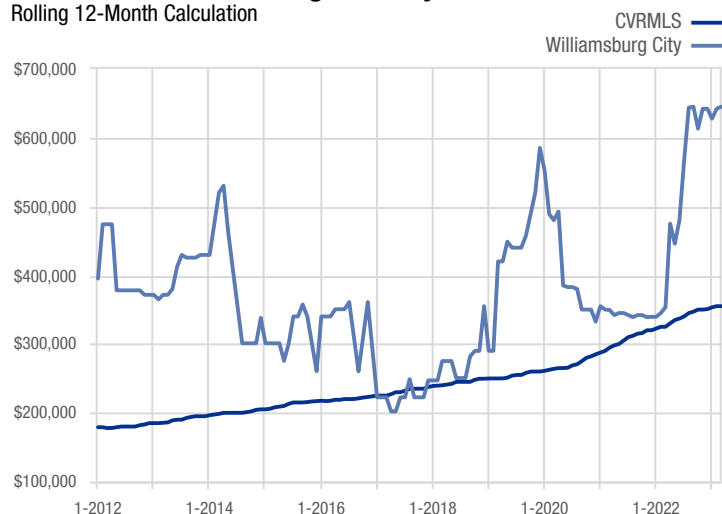
Single Family	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	2	5	+ 150.0%	5	9	+ 80.0%
Pending Sales	0	1	—	4	5	+ 25.0%
Closed Sales	1	1	0.0%	3	3	0.0%
Days on Market Until Sale	3	295	+ 9,733.3%	94	115	+ 22.3%
Median Sales Price*	\$416,500	\$1,050,000	+ 152.1%	\$613,000	\$845,000	+ 37.8%
Average Sales Price*	\$416,500	\$1,050,000	+ 152.1%	\$774,833	\$730,000	- 5.8%
Percent of Original List Price Received*	101.8%	73.7%	- 27.6%	101.4%	90.5%	- 10.7%
Inventory of Homes for Sale	3	7	+ 133.3%	—	—	—
Months Supply of Inventory	1.5	3.7	+ 146.7%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2022	2023	% Change	Thru 3-2022	Thru 3-2023	% Change
New Listings	2	9	+ 350.0%	4	16	+ 300.0%
Pending Sales	1	5	+ 400.0%	4	8	+ 100.0%
Closed Sales	1	1	0.0%	2	5	+ 150.0%
Days on Market Until Sale	3	37	+ 1,133.3%	11	15	+ 36.4%
Median Sales Price*	\$330,000	\$363,000	+ 10.0%	\$237,500	\$329,000	+ 38.5%
Average Sales Price*	\$330,000	\$363,000	+ 10.0%	\$237,500	\$349,400	+ 47.1%
Percent of Original List Price Received*	101.9%	100.0%	- 1.9%	100.2%	100.5%	+ 0.3%
Inventory of Homes for Sale	10	6	- 40.0%	—	—	—
Months Supply of Inventory	5.0	2.3	- 54.0%	—	—	—

* 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.

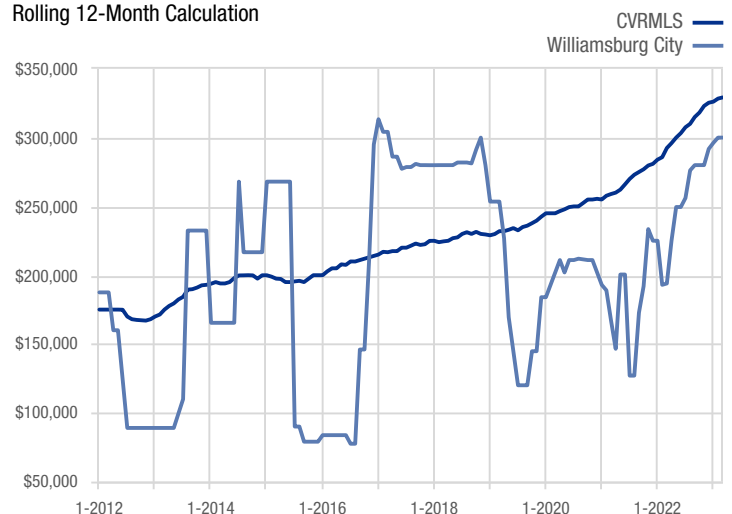
Median Sales Price - Single-Family

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.