

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

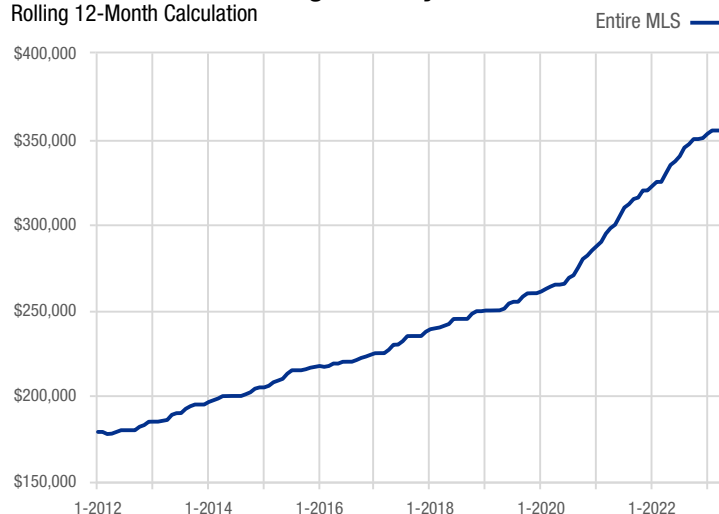
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	2,171	1,604	- 26.1%	7,396	5,928	- 19.8%
Pending Sales	1,806	1,574	- 12.8%	6,404	5,375	- 16.1%
Closed Sales	1,757	1,222	- 30.4%	5,810	4,484	- 22.8%
Days on Market Until Sale	16	24	+ 50.0%	18	29	+ 61.1%
Median Sales Price*	\$356,800	\$359,950	+ 0.9%	\$340,000	\$350,000	+ 2.9%
Average Sales Price*	\$411,801	\$411,453	- 0.1%	\$387,877	\$399,422	+ 3.0%
Percent of Original List Price Received*	106.4%	101.2%	- 4.9%	104.0%	99.9%	- 3.9%
Inventory of Homes for Sale	1,782	1,684	- 5.5%	—	—	—
Months Supply of Inventory	1.0	1.2	+ 20.0%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	308	348	+ 13.0%	1,057	1,234	+ 16.7%
Pending Sales	277	311	+ 12.3%	1,008	1,086	+ 7.7%
Closed Sales	242	194	- 19.8%	891	797	- 10.5%
Days on Market Until Sale	25	30	+ 20.0%	29	28	- 3.4%
Median Sales Price*	\$316,130	\$340,000	+ 7.6%	\$318,742	\$331,388	+ 4.0%
Average Sales Price*	\$340,910	\$354,249	+ 3.9%	\$334,009	\$343,830	+ 2.9%
Percent of Original List Price Received*	105.0%	100.5%	- 4.3%	103.3%	99.9%	- 3.3%
Inventory of Homes for Sale	242	371	+ 53.3%	—	—	—
Months Supply of Inventory	0.9	1.6	+ 77.8%	—	—	—

* 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.

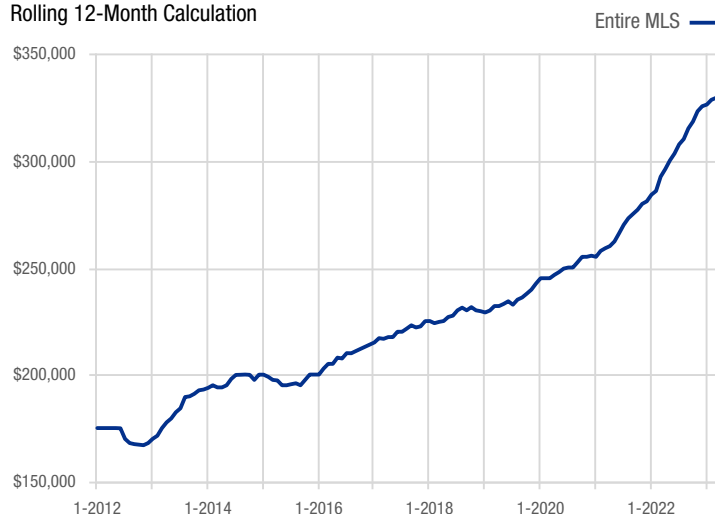
Median Sales Price - Single-Family

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.