

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Newport News City

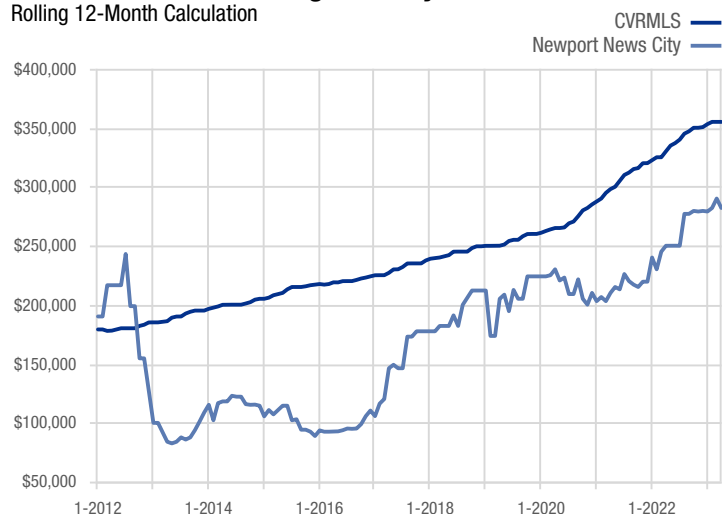
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1	1	0.0%	4	5	+ 25.0%
Pending Sales	1	1	0.0%	7	2	- 71.4%
Closed Sales	3	1	- 66.7%	11	1	- 90.9%
Days on Market Until Sale	53	4	- 92.5%	38	4	- 89.5%
Median Sales Price*	\$311,000	\$350,000	+ 12.5%	\$280,000	\$350,000	+ 25.0%
Average Sales Price*	\$335,333	\$350,000	+ 4.4%	\$273,582	\$350,000	+ 27.9%
Percent of Original List Price Received*	92.5%	100.0%	+ 8.1%	97.7%	100.0%	+ 2.4%
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	1.5	—	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1	0	- 100.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	100	—
Median Sales Price*	—	—	—	—	\$292,000	—
Average Sales Price*	—	—	—	—	\$292,000	—
Percent of Original List Price Received*	—	—	—	—	94.2%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.8	—	—	—	—	—

* 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.

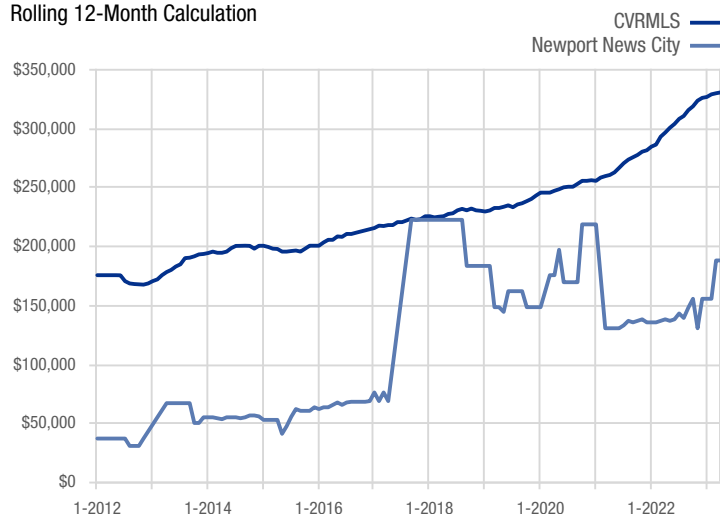
Median Sales Price - Single-Family

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.