

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

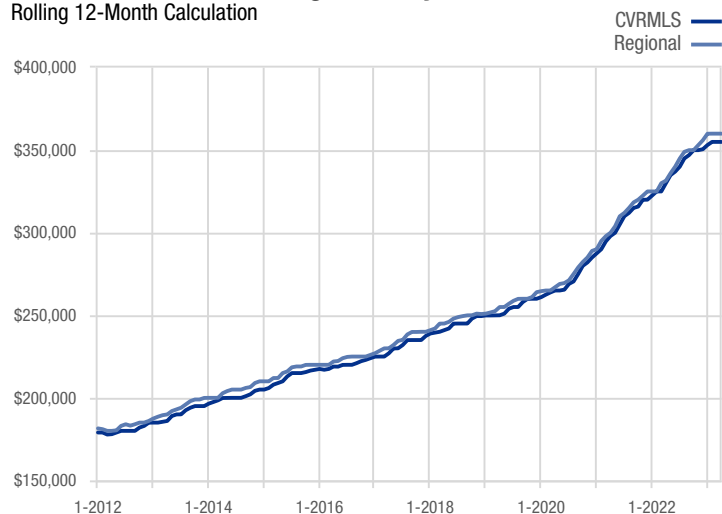
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1,925	1,411	- 26.7%	6,603	5,120	- 22.5%
Pending Sales	1,630	1,382	- 15.2%	5,741	4,675	- 18.6%
Closed Sales	1,566	1,058	- 32.4%	5,197	3,958	- 23.8%
Days on Market Until Sale	14	22	+ 57.1%	16	27	+ 68.8%
Median Sales Price*	\$360,000	\$363,000	+ 0.8%	\$342,500	\$353,940	+ 3.3%
Average Sales Price*	\$410,374	\$416,896	+ 1.6%	\$388,377	\$403,476	+ 3.9%
Percent of Original List Price Received*	107.1%	101.5%	- 5.2%	104.5%	100.3%	- 4.0%
Inventory of Homes for Sale	1,457	1,336	- 8.3%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	292	335	+ 14.7%	1,004	1,173	+ 16.8%
Pending Sales	268	294	+ 9.7%	964	1,033	+ 7.2%
Closed Sales	233	186	- 20.2%	853	760	- 10.9%
Days on Market Until Sale	26	30	+ 15.4%	29	28	- 3.4%
Median Sales Price*	\$321,500	\$340,570	+ 5.9%	\$320,000	\$331,500	+ 3.6%
Average Sales Price*	\$340,874	\$356,278	+ 4.5%	\$336,326	\$342,644	+ 1.9%
Percent of Original List Price Received*	104.9%	100.5%	- 4.2%	103.3%	100.0%	- 3.2%
Inventory of Homes for Sale	220	357	+ 62.3%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

* 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.

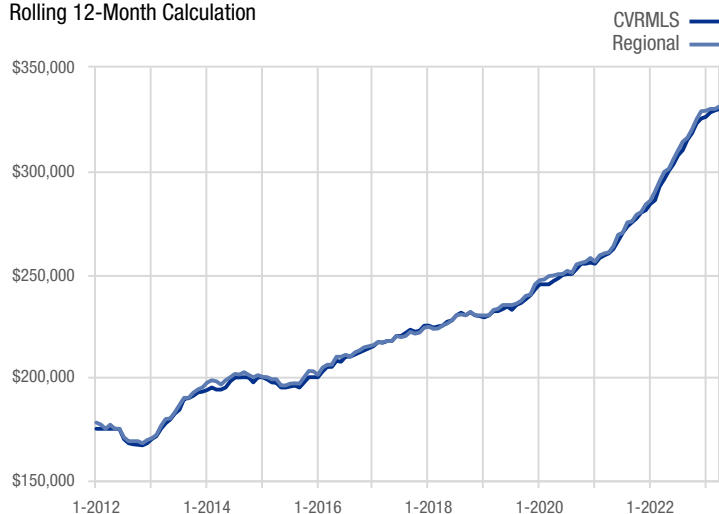
Median Sales Price - Single-Family

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.

Current as of May 10, 2023. All data from Central Virginia Regional MLS. Report © 2023 ShowingTime.