

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Caroline County

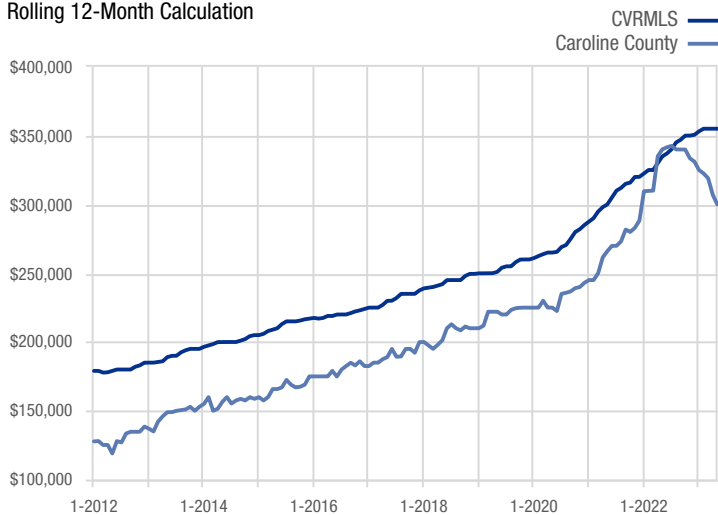
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	33	29	- 12.1%	105	105	0.0%
Pending Sales	21	19	- 9.5%	99	83	- 16.2%
Closed Sales	13	14	+ 7.7%	94	64	- 31.9%
Days on Market Until Sale	41	29	- 29.3%	44	41	- 6.8%
Median Sales Price*	\$400,000	\$295,000	- 26.3%	\$384,995	\$300,000	- 22.1%
Average Sales Price*	\$391,585	\$305,961	- 21.9%	\$377,333	\$308,698	- 18.2%
Percent of Original List Price Received*	101.9%	100.1%	- 1.8%	100.5%	96.4%	- 4.1%
Inventory of Homes for Sale	30	31	+ 3.3%	—	—	—
Months Supply of Inventory	1.4	2.2	+ 57.1%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	1	—	3	2	- 33.3%
Pending Sales	0	1	—	4	3	- 25.0%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	4	55	+ 1,275.0%
Median Sales Price*	—	—	—	\$235,000	\$270,000	+ 14.9%
Average Sales Price*	—	—	—	\$235,000	\$270,000	+ 14.9%
Percent of Original List Price Received*	—	—	—	109.3%	97.1%	- 11.2%
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.

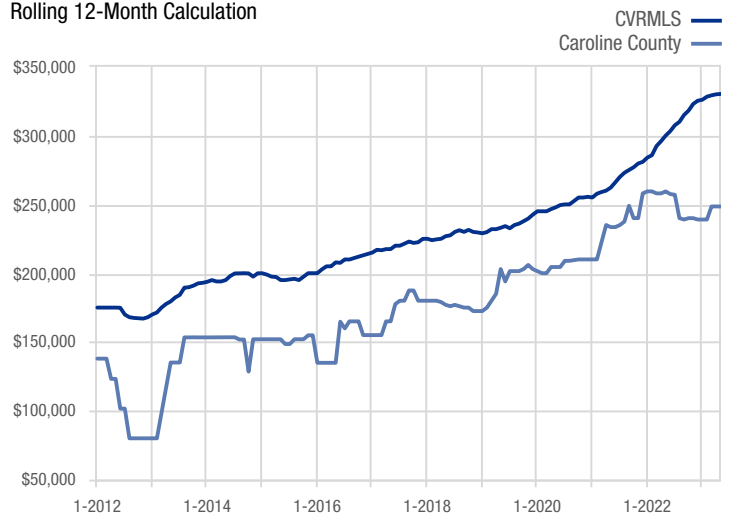
Median Sales Price - Single-Family

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.