

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Cumberland County

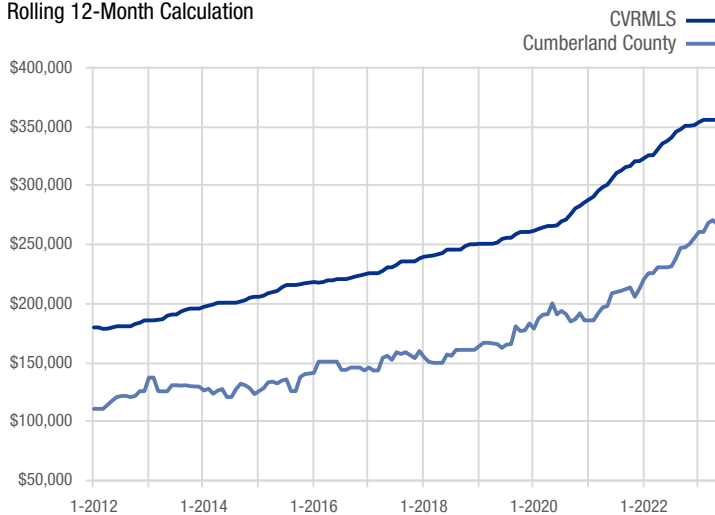
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	11	12	+ 9.1%	49	52	+ 6.1%
Pending Sales	4	8	+ 100.0%	38	47	+ 23.7%
Closed Sales	11	12	+ 9.1%	41	46	+ 12.2%
Days on Market Until Sale	38	39	+ 2.6%	52	44	- 15.4%
Median Sales Price*	\$250,000	\$226,250	- 9.5%	\$255,000	\$272,250	+ 6.8%
Average Sales Price*	\$413,504	\$224,604	- 45.7%	\$329,064	\$299,421	- 9.0%
Percent of Original List Price Received*	97.7%	96.0%	- 1.7%	98.3%	97.6%	- 0.7%
Inventory of Homes for Sale	12	17	+ 41.7%	—	—	—
Months Supply of Inventory	1.5	2.0	+ 33.3%	—	—	—

Condo/Town	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
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.

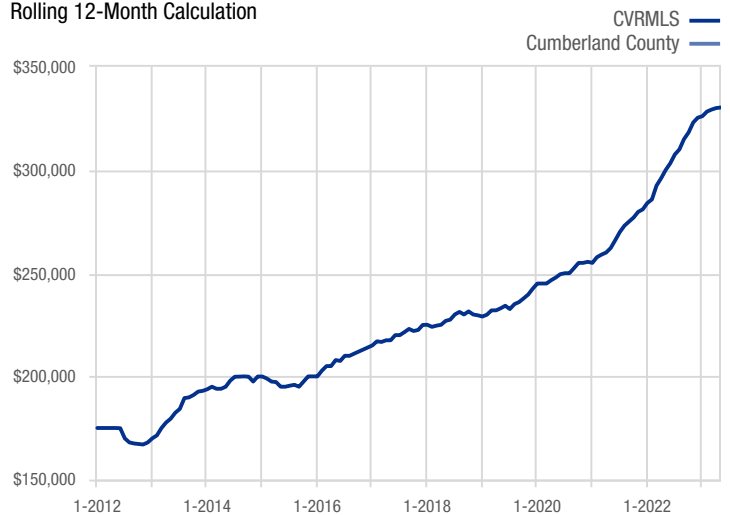
Median Sales Price - Single-Family

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.