

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Gloucester County

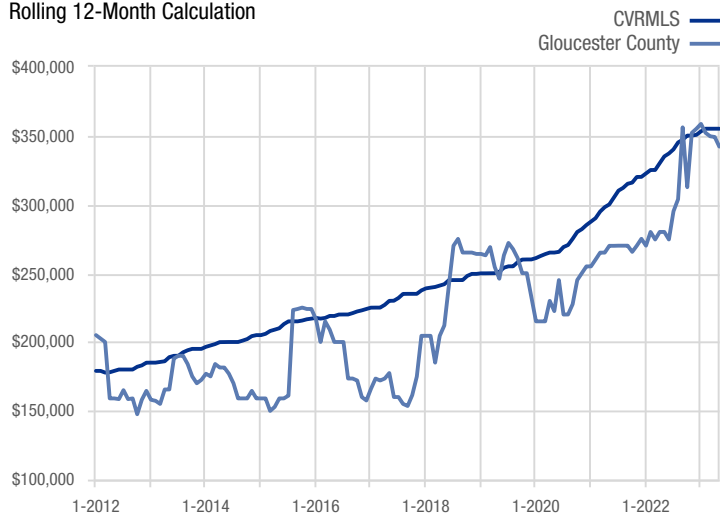
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	4	5	+ 25.0%	17	20	+ 17.6%
Pending Sales	3	4	+ 33.3%	7	13	+ 85.7%
Closed Sales	2	3	+ 50.0%	8	13	+ 62.5%
Days on Market Until Sale	7	25	+ 257.1%	16	14	- 12.5%
Median Sales Price*	\$273,500	\$335,000	+ 22.5%	\$261,960	\$285,000	+ 8.8%
Average Sales Price*	\$273,500	\$330,000	+ 20.7%	\$361,115	\$329,050	- 8.9%
Percent of Original List Price Received*	113.8%	106.3%	- 6.6%	102.8%	99.2%	- 3.5%
Inventory of Homes for Sale	8	8	0.0%	—	—	—
Months Supply of Inventory	3.4	3.4	0.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	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.

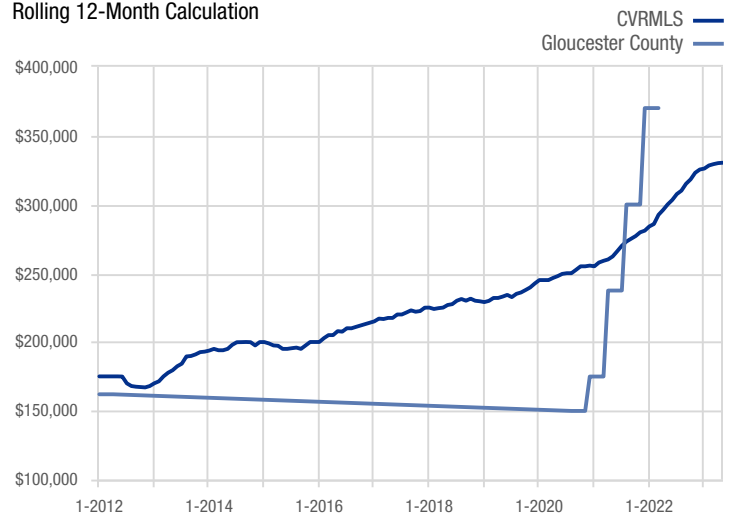
Median Sales Price - Single-Family

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.