

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



James City County

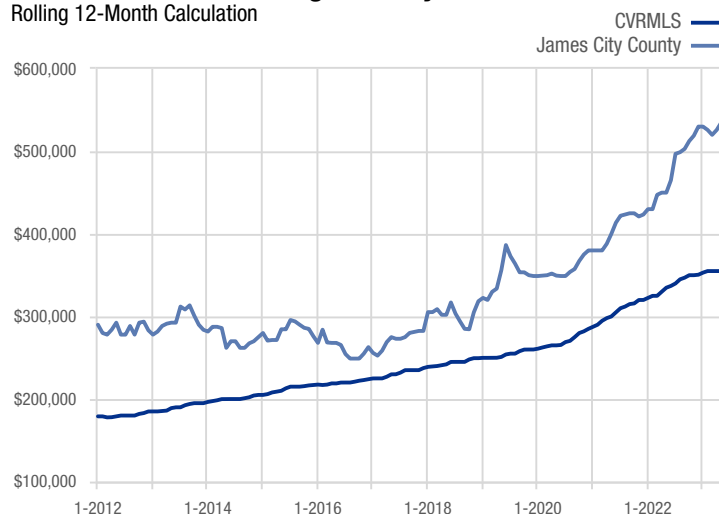
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	21	33	+ 57.1%	99	137	+ 38.4%
Pending Sales	19	23	+ 21.1%	85	109	+ 28.2%
Closed Sales	19	31	+ 63.2%	87	86	- 1.1%
Days on Market Until Sale	7	17	+ 142.9%	19	26	+ 36.8%
Median Sales Price*	\$510,000	\$626,000	+ 22.7%	\$505,000	\$535,000	+ 5.9%
Average Sales Price*	\$535,153	\$653,904	+ 22.2%	\$557,093	\$574,001	+ 3.0%
Percent of Original List Price Received*	100.6%	100.4%	- 0.2%	100.5%	98.8%	- 1.7%
Inventory of Homes for Sale	23	38	+ 65.2%	—	—	—
Months Supply of Inventory	1.3	1.9	+ 46.2%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	4	6	+ 50.0%	16	19	+ 18.8%
Pending Sales	2	5	+ 150.0%	14	17	+ 21.4%
Closed Sales	1	3	+ 200.0%	11	13	+ 18.2%
Days on Market Until Sale	5	19	+ 280.0%	10	15	+ 50.0%
Median Sales Price*	\$230,000	\$300,000	+ 30.4%	\$258,000	\$240,000	- 7.0%
Average Sales Price*	\$230,000	\$300,667	+ 30.7%	\$305,866	\$261,487	- 14.5%
Percent of Original List Price Received*	117.9%	98.2%	- 16.7%	105.5%	97.5%	- 7.6%
Inventory of Homes for Sale	2	3	+ 50.0%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

* 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.

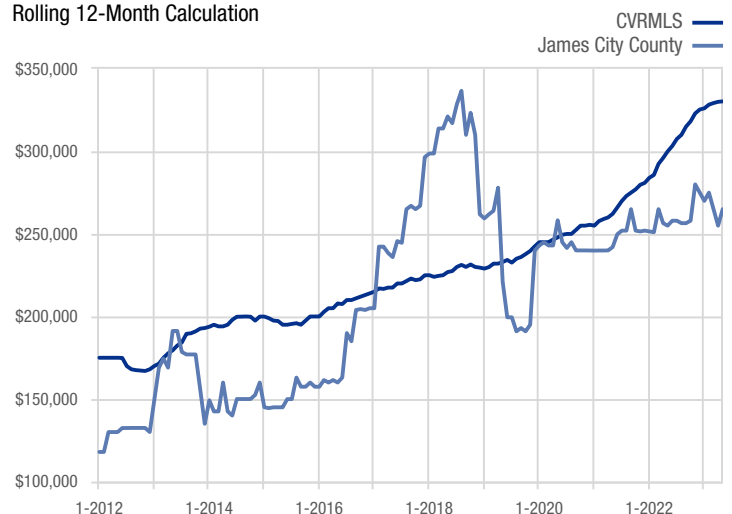
Median Sales Price - Single-Family

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.