

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



King William County

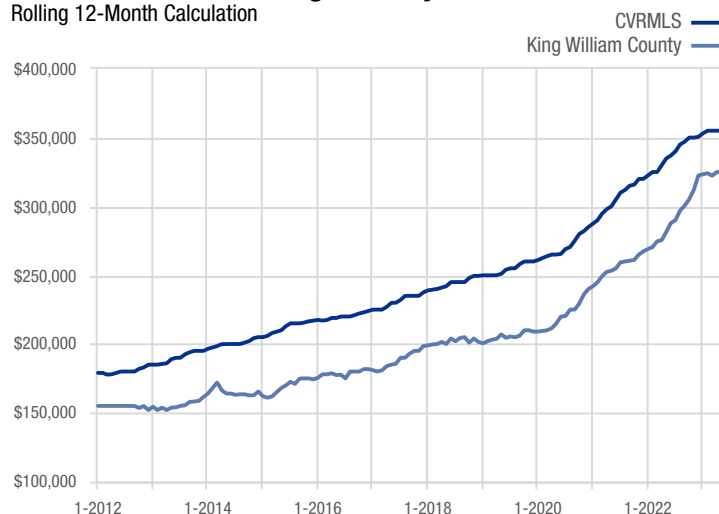
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	33	18	- 45.5%	164	89	- 45.7%
Pending Sales	37	13	- 64.9%	144	77	- 46.5%
Closed Sales	24	19	- 20.8%	97	67	- 30.9%
Days on Market Until Sale	14	38	+ 171.4%	24	34	+ 41.7%
Median Sales Price*	\$329,000	\$337,000	+ 2.4%	\$318,000	\$325,000	+ 2.2%
Average Sales Price*	\$328,789	\$328,105	- 0.2%	\$322,353	\$324,459	+ 0.7%
Percent of Original List Price Received*	100.6%	100.0%	- 0.6%	101.6%	98.7%	- 2.9%
Inventory of Homes for Sale	37	28	- 24.3%	—	—	—
Months Supply of Inventory	1.4	1.8	+ 28.6%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	1	1	0.0%	14	9	- 35.7%
Pending Sales	0	1	—	13	8	- 38.5%
Closed Sales	2	3	+ 50.0%	22	9	- 59.1%
Days on Market Until Sale	10	65	+ 550.0%	43	38	- 11.6%
Median Sales Price*	\$254,740	\$330,000	+ 29.5%	\$255,740	\$330,000	+ 29.0%
Average Sales Price*	\$254,740	\$339,402	+ 33.2%	\$268,300	\$334,089	+ 24.5%
Percent of Original List Price Received*	102.8%	97.3%	- 5.4%	100.2%	97.9%	- 2.3%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	1.6	2.5	+ 56.3%	—	—	—

* 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.

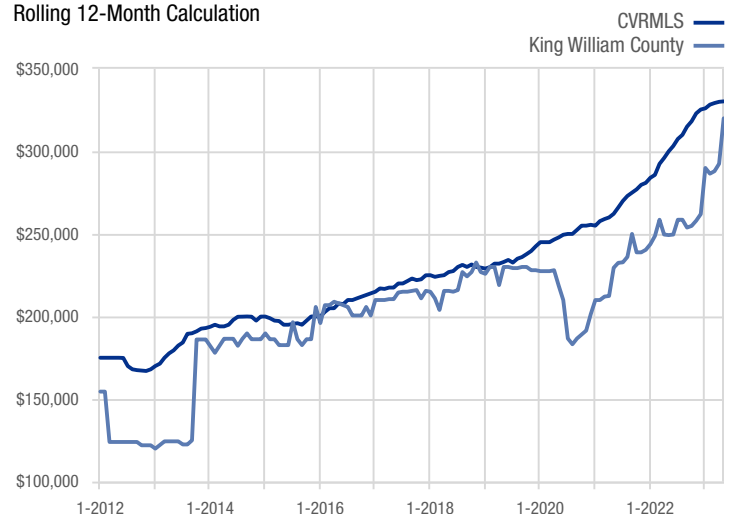
Median Sales Price - Single-Family

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.