

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Powhatan County

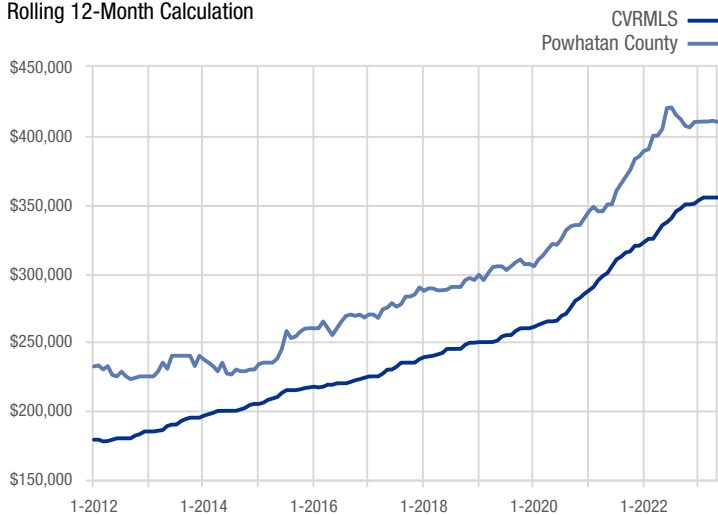
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	78	45	- 42.3%	270	169	- 37.4%
Pending Sales	59	38	- 35.6%	208	143	- 31.3%
Closed Sales	49	34	- 30.6%	177	140	- 20.9%
Days on Market Until Sale	19	31	+ 63.2%	19	37	+ 94.7%
Median Sales Price*	\$508,939	\$428,250	- 15.9%	\$425,000	\$437,500	+ 2.9%
Average Sales Price*	\$499,152	\$450,006	- 9.8%	\$477,052	\$492,204	+ 3.2%
Percent of Original List Price Received*	107.0%	101.9%	- 4.8%	105.5%	101.2%	- 4.1%
Inventory of Homes for Sale	57	48	- 15.8%	—	—	—
Months Supply of Inventory	1.3	1.6	+ 23.1%	—	—	—

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	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	118	—
Median Sales Price*	—	—	—	—	\$295,000	—
Average Sales Price*	—	—	—	—	\$295,000	—
Percent of Original List Price Received*	—	—	—	—	84.3%	—
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.

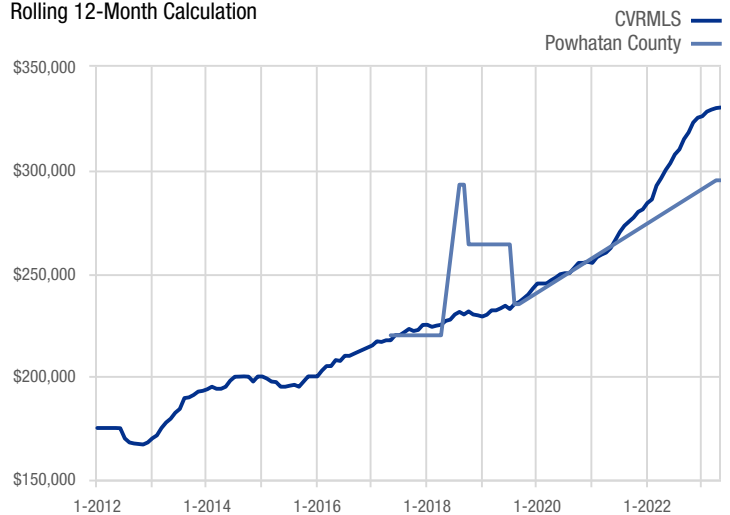
Median Sales Price - Single-Family

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.