

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Spotsylvania County

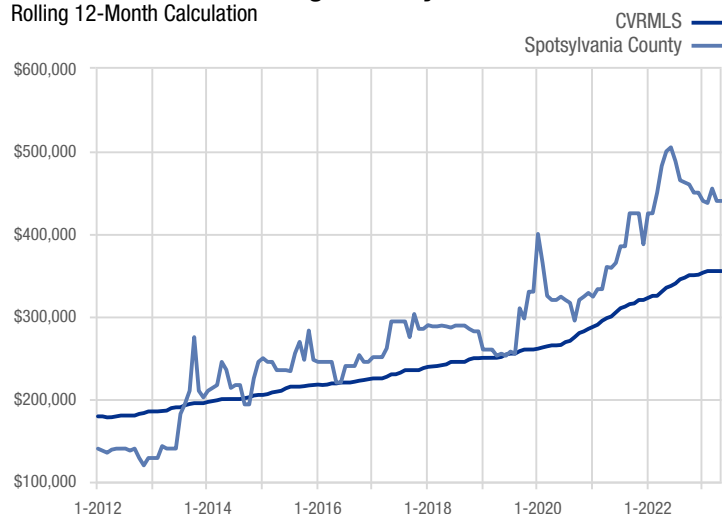
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	11	14	+ 27.3%	35	38	+ 8.6%
Pending Sales	5	8	+ 60.0%	27	32	+ 18.5%
Closed Sales	3	10	+ 233.3%	27	27	0.0%
Days on Market Until Sale	14	32	+ 128.6%	43	47	+ 9.3%
Median Sales Price*	\$559,000	\$457,500	- 18.2%	\$562,000	\$475,000	- 15.5%
Average Sales Price*	\$481,333	\$490,864	+ 2.0%	\$622,906	\$524,624	- 15.8%
Percent of Original List Price Received*	100.8%	99.2%	- 1.6%	100.3%	97.4%	- 2.9%
Inventory of Homes for Sale	16	13	- 18.8%	—	—	—
Months Supply of Inventory	3.1	2.3	- 25.8%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	2	1	- 50.0%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	4	112	+ 2,700.0%
Median Sales Price*	—	—	—	\$275,000	\$270,000	- 1.8%
Average Sales Price*	—	—	—	\$275,000	\$270,000	- 1.8%
Percent of Original List Price Received*	—	—	—	101.9%	77.2%	- 24.2%
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.

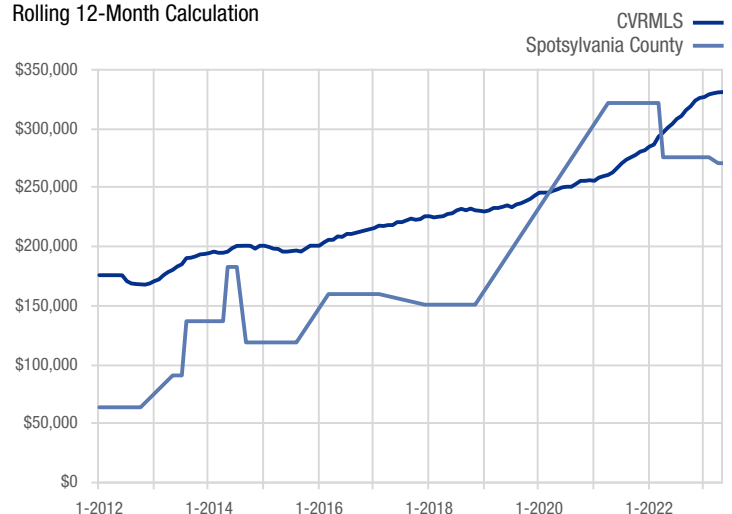
Median Sales Price - Single-Family

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.