

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

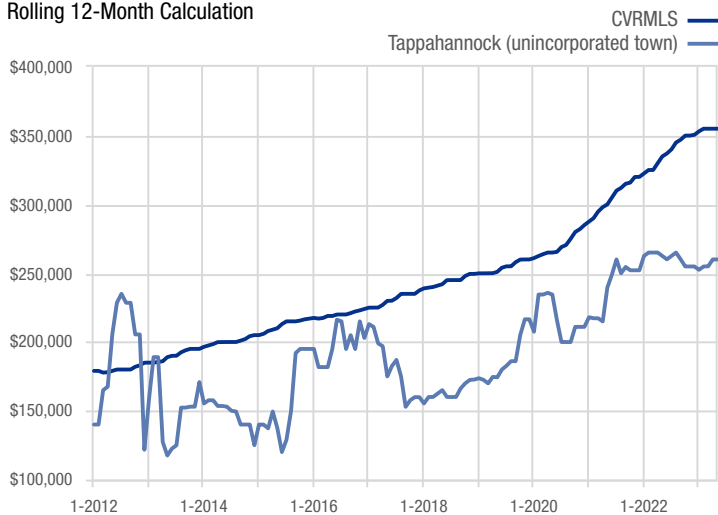
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	5	7	+ 40.0%	31	29	- 6.5%
Pending Sales	5	7	+ 40.0%	27	25	- 7.4%
Closed Sales	6	2	- 66.7%	29	16	- 44.8%
Days on Market Until Sale	60	7	- 88.3%	83	44	- 47.0%
Median Sales Price*	\$259,950	\$302,500	+ 16.4%	\$265,000	\$310,000	+ 17.0%
Average Sales Price*	\$287,419	\$302,500	+ 5.2%	\$301,804	\$317,234	+ 5.1%
Percent of Original List Price Received*	103.0%	103.1%	+ 0.1%	97.0%	97.7%	+ 0.7%
Inventory of Homes for Sale	11	17	+ 54.5%	—	—	—
Months Supply of Inventory	2.3	3.8	+ 65.2%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	1	—	1	4	+ 300.0%
Pending Sales	0	0	0.0%	1	3	+ 200.0%
Closed Sales	0	2	—	1	3	+ 200.0%
Days on Market Until Sale	—	3	—	4	3	- 25.0%
Median Sales Price*	—	\$236,000	—	\$160,500	\$315,000	+ 96.3%
Average Sales Price*	—	\$236,000	—	\$160,500	\$267,333	+ 66.6%
Percent of Original List Price Received*	—	100.7%	—	94.5%	101.0%	+ 6.9%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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



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.

Median Sales Price - Condo/Town

Rolling 12-Month Calculation

