

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## West Point (unincorporated town)

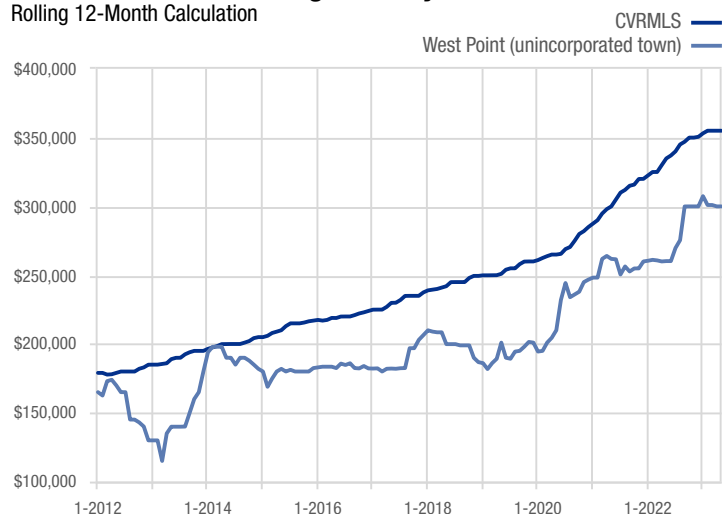
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	6	2	- 66.7%	29	11	- 62.1%
Pending Sales	8	1	- 87.5%	23	14	- 39.1%
Closed Sales	5	1	- 80.0%	16	13	- 18.8%
Days on Market Until Sale	25	315	+ 1,160.0%	18	58	+ 222.2%
Median Sales Price*	\$360,000	<b>\$379,828</b>	+ 5.5%	\$287,450	<b>\$297,000</b>	+ 3.3%
Average Sales Price*	\$314,546	<b>\$379,828</b>	+ 20.8%	\$294,289	<b>\$298,575</b>	+ 1.5%
Percent of Original List Price Received*	94.2%	<b>105.5%</b>	+ 12.0%	100.4%	<b>96.6%</b>	- 3.8%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

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	1	0.0%
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	12	0	- 100.0%
Median Sales Price*	—	—	—	\$177,900	<b>\$185,000</b>	+ 4.0%
Average Sales Price*	—	—	—	\$177,900	<b>\$185,000</b>	+ 4.0%
Percent of Original List Price Received*	—	—	—	98.9%	<b>92.5%</b>	- 6.5%
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.

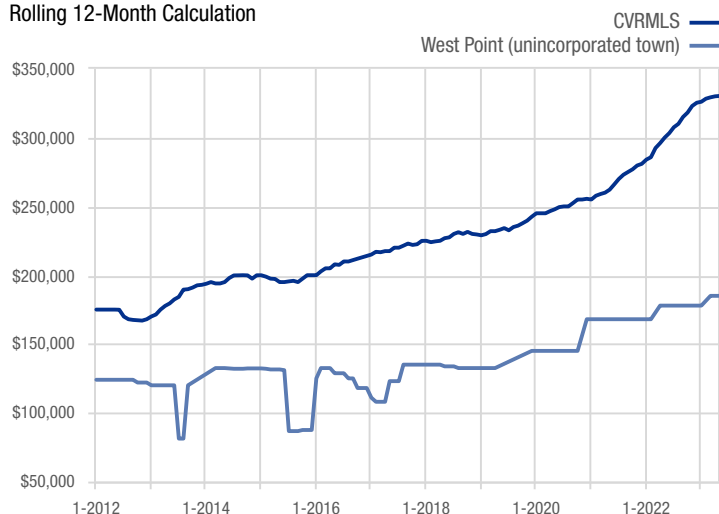
### Median Sales Price - Single-Family

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.