

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



Westmoreland County

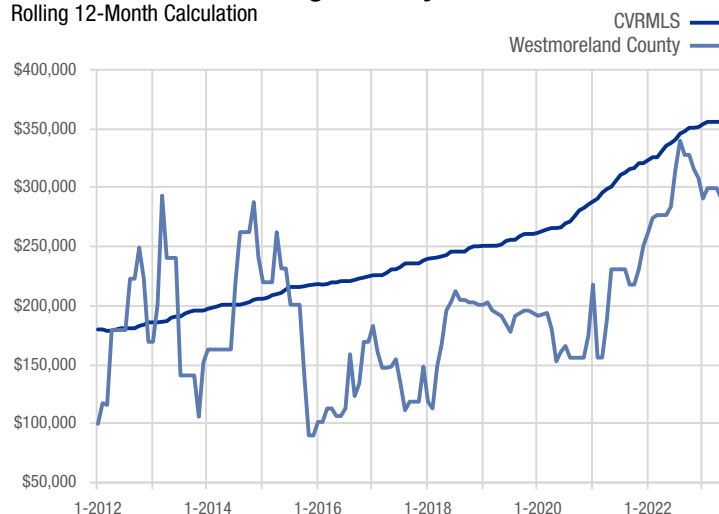
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	5	5	0.0%	15	31	+ 106.7%
Pending Sales	4	5	+ 25.0%	11	15	+ 36.4%
Closed Sales	4	4	0.0%	9	12	+ 33.3%
Days on Market Until Sale	81	38	- 53.1%	57	31	- 45.6%
Median Sales Price*	\$285,000	\$209,500	- 26.5%	\$283,147	\$240,000	- 15.2%
Average Sales Price*	\$588,750	\$217,500	- 63.1%	\$473,827	\$278,127	- 41.3%
Percent of Original List Price Received*	82.2%	95.1%	+ 15.7%	101.2%	99.5%	- 1.7%
Inventory of Homes for Sale	8	13	+ 62.5%	—	—	—
Months Supply of Inventory	3.8	5.4	+ 42.1%	—	—	—

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	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
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.

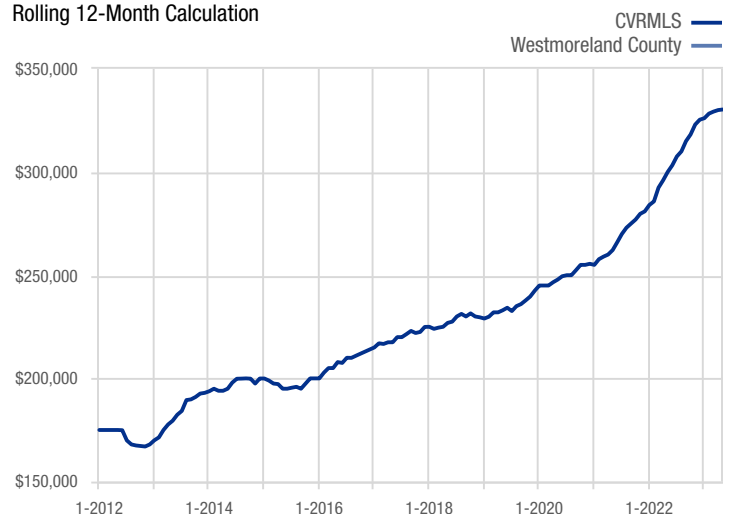
Median Sales Price - Single-Family

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.