

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

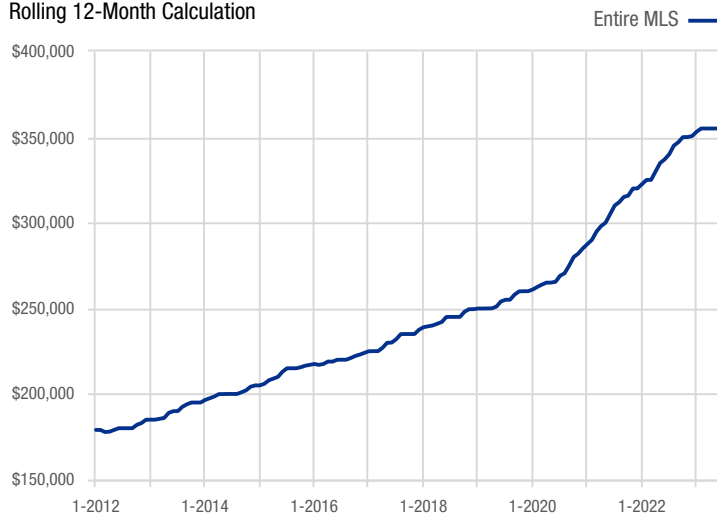
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2,353	1,659	- 29.5%	12,069	9,508	- 21.2%
Pending Sales	1,755	1,523	- 13.2%	10,228	8,468	- 17.2%
Closed Sales	2,067	1,648	- 20.3%	9,714	7,678	- 21.0%
Days on Market Until Sale	12	19	+ 58.3%	16	25	+ 56.3%
Median Sales Price*	\$375,000	\$380,000	+ 1.3%	\$350,000	\$360,000	+ 2.9%
Average Sales Price*	\$430,839	\$456,068	+ 5.9%	\$404,647	\$419,605	+ 3.7%
Percent of Original List Price Received*	105.1%	102.2%	- 2.8%	104.6%	100.9%	- 3.5%
Inventory of Homes for Sale	2,167	1,755	- 19.0%	—	—	—
Months Supply of Inventory	1.3	1.3	0.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	327	300	- 8.3%	1,733	1,856	+ 7.1%
Pending Sales	285	269	- 5.6%	1,567	1,638	+ 4.5%
Closed Sales	341	250	- 26.7%	1,495	1,293	- 13.5%
Days on Market Until Sale	17	27	+ 58.8%	25	27	+ 8.0%
Median Sales Price*	\$330,145	\$363,500	+ 10.1%	\$323,945	\$339,500	+ 4.8%
Average Sales Price*	\$345,494	\$378,168	+ 9.5%	\$339,623	\$355,687	+ 4.7%
Percent of Original List Price Received*	103.9%	101.3%	- 2.5%	103.7%	100.4%	- 3.2%
Inventory of Homes for Sale	311	363	+ 16.7%	—	—	—
Months Supply of Inventory	1.1	1.5	+ 36.4%	—	—	—

* 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.

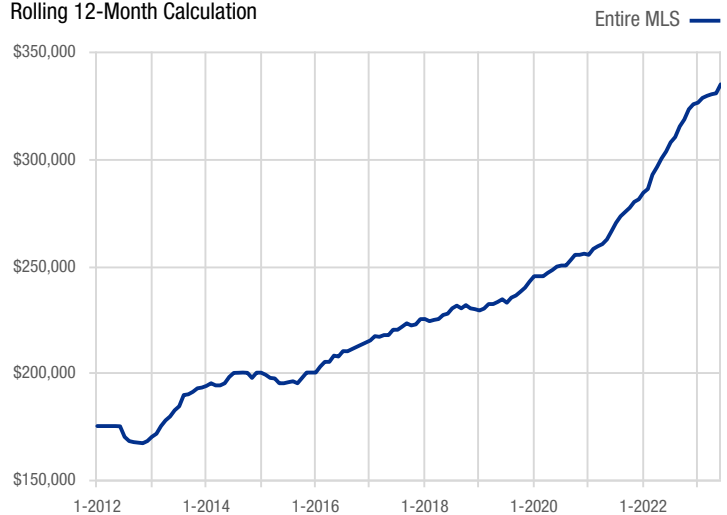
Median Sales Price - Single-Family

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.