

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

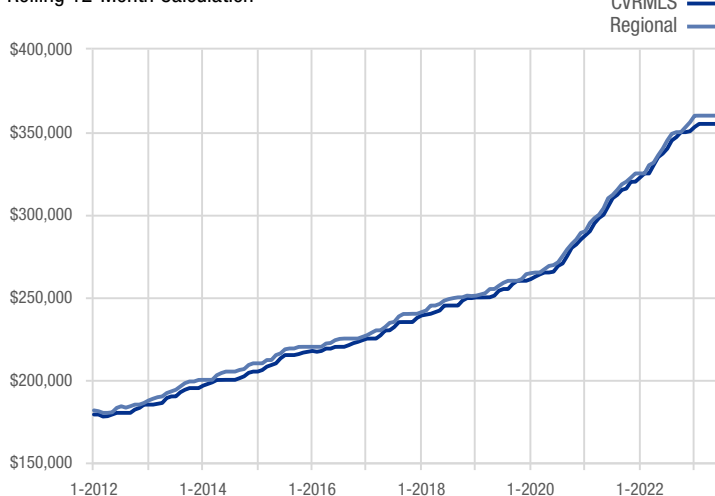
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2,134	<b>1,427</b>	- 33.1%	10,790	<b>8,178</b>	- 24.2%
Pending Sales	1,583	<b>1,314</b>	- 17.0%	9,197	<b>7,372</b>	- 19.8%
Closed Sales	1,871	<b>1,443</b>	- 22.9%	8,726	<b>6,754</b>	- 22.6%
Days on Market Until Sale	12	<b>16</b>	+ 33.3%	14	<b>23</b>	+ 64.3%
Median Sales Price*	\$378,950	<b>\$385,000</b>	+ 1.6%	\$355,000	<b>\$365,000</b>	+ 2.8%
Average Sales Price*	\$432,772	<b>\$463,389</b>	+ 7.1%	\$406,226	<b>\$425,263</b>	+ 4.7%
Percent of Original List Price Received*	105.6%	<b>102.8%</b>	- 2.7%	105.2%	<b>101.3%</b>	- 3.7%
Inventory of Homes for Sale	1,789	<b>1,356</b>	- 24.2%	—	—	—
Months Supply of Inventory	1.1	<b>1.1</b>	0.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	316	<b>286</b>	- 9.5%	1,655	<b>1,764</b>	+ 6.6%
Pending Sales	277	<b>260</b>	- 6.1%	1,504	<b>1,562</b>	+ 3.9%
Closed Sales	327	<b>237</b>	- 27.5%	1,437	<b>1,229</b>	- 14.5%
Days on Market Until Sale	17	<b>28</b>	+ 64.7%	25	<b>27</b>	+ 8.0%
Median Sales Price*	\$330,290	<b>\$364,250</b>	+ 10.3%	\$325,000	<b>\$340,000</b>	+ 4.6%
Average Sales Price*	\$346,368	<b>\$380,093</b>	+ 9.7%	\$341,552	<b>\$355,542</b>	+ 4.1%
Percent of Original List Price Received*	104.0%	<b>101.4%</b>	- 2.5%	103.8%	<b>100.5%</b>	- 3.2%
Inventory of Homes for Sale	288	<b>345</b>	+ 19.8%	—	—	—
Months Supply of Inventory	1.1	<b>1.5</b>	+ 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.

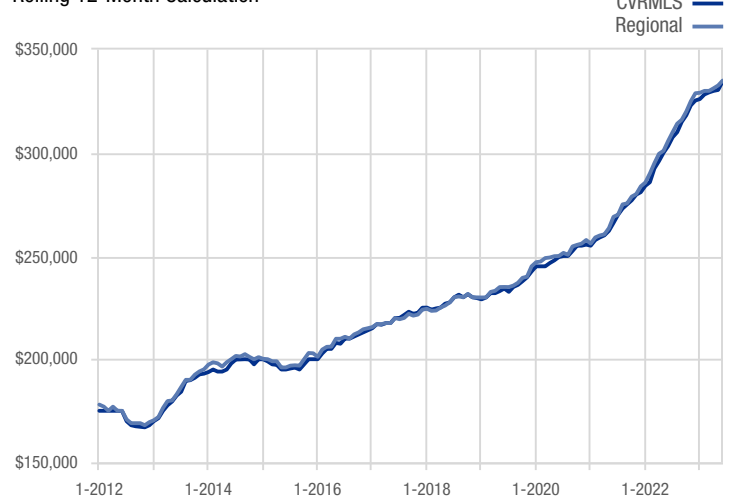
### Median Sales Price - Single-Family

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.

Current as of July 10, 2023. All data from Central Virginia Regional MLS. Report © 2023 ShowingTime.