

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

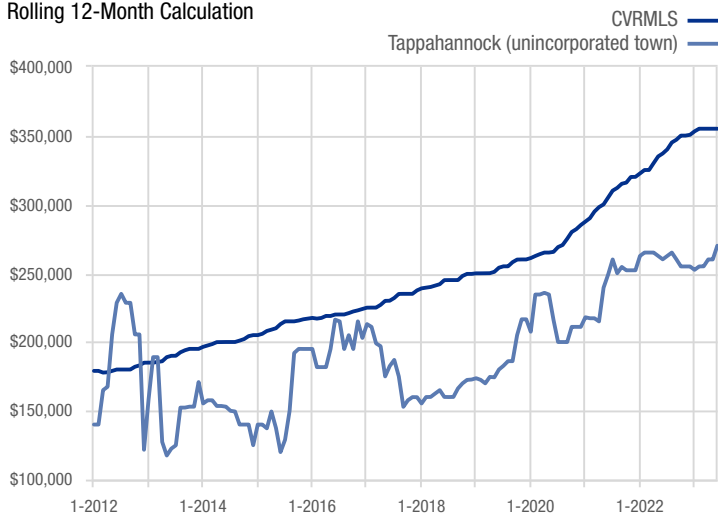
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	8	4	- 50.0%	39	33	- 15.4%
Pending Sales	8	1	- 87.5%	35	24	- 31.4%
Closed Sales	4	5	+ 25.0%	33	21	- 36.4%
Days on Market Until Sale	14	74	+ 428.6%	75	51	- 32.0%
Median Sales Price*	\$264,950	\$392,500	+ 48.1%	\$265,000	\$322,475	+ 21.7%
Average Sales Price*	\$334,575	\$393,750	+ 17.7%	\$305,776	\$332,537	+ 8.8%
Percent of Original List Price Received*	100.9%	92.5%	- 8.3%	97.5%	96.7%	- 0.8%
Inventory of Homes for Sale	10	22	+ 120.0%	—	—	—
Months Supply of Inventory	2.0	6.0	+ 200.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2	0	- 100.0%	3	4	+ 33.3%
Pending Sales	1	0	- 100.0%	2	3	+ 50.0%
Closed Sales	0	0	0.0%	1	3	+ 200.0%
Days on Market Until Sale	—	—	—	4	3	- 25.0%
Median Sales Price*	—	—	—	\$160,500	\$315,000	+ 96.3%
Average Sales Price*	—	—	—	\$160,500	\$267,333	+ 66.6%
Percent of Original List Price Received*	—	—	—	94.5%	101.0%	+ 6.9%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

* 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.

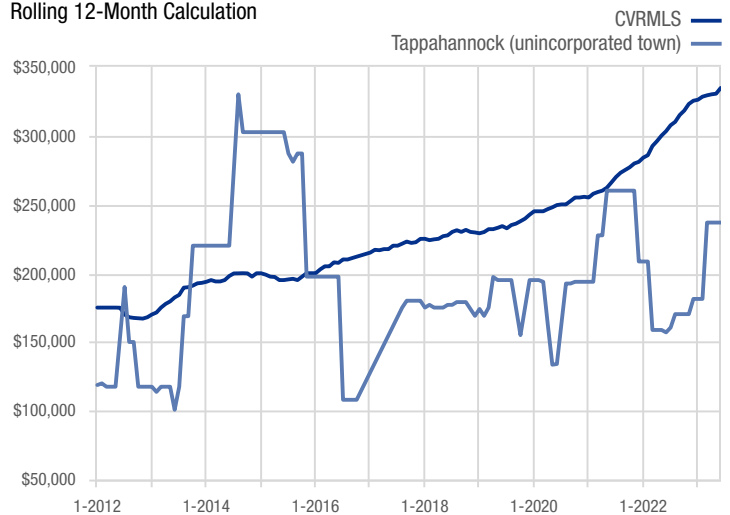
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.