

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Williamsburg City

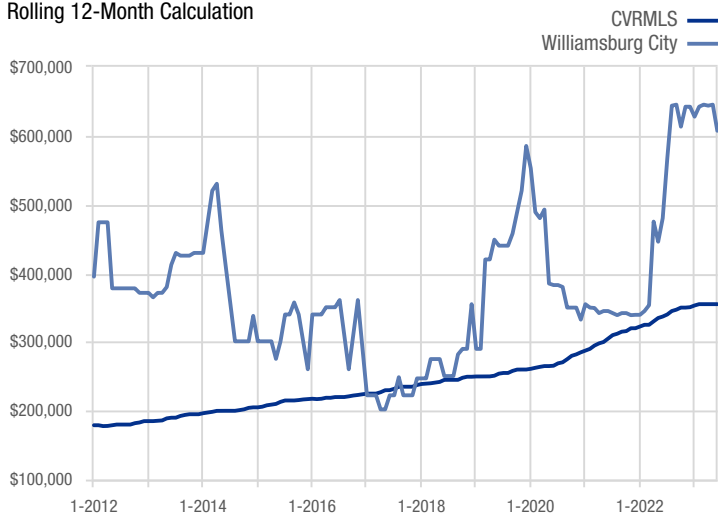
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	2	3	+ 50.0%	14	23	+ 64.3%
Pending Sales	3	7	+ 133.3%	11	19	+ 72.7%
Closed Sales	3	5	+ 66.7%	10	14	+ 40.0%
Days on Market Until Sale	19	9	- 52.6%	54	33	- 38.9%
Median Sales Price*	\$642,000	<b>\$435,000</b>	- 32.2%	\$642,000	<b>\$460,000</b>	- 28.3%
Average Sales Price*	\$688,350	<b>\$472,600</b>	- 31.3%	\$729,950	<b>\$643,231</b>	- 11.9%
Percent of Original List Price Received*	101.7%	<b>97.6%</b>	- 4.0%	99.2%	<b>96.2%</b>	- 3.0%
Inventory of Homes for Sale	4	3	- 25.0%	—	—	—
Months Supply of Inventory	2.0	<b>1.2</b>	- 40.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1	5	+ 400.0%	16	27	+ 68.8%
Pending Sales	0	3	—	7	18	+ 157.1%
Closed Sales	1	0	- 100.0%	6	10	+ 66.7%
Days on Market Until Sale	4	—	—	6	15	+ 150.0%
Median Sales Price*	\$385,000	—	—	\$270,750	<b>\$346,000</b>	+ 27.8%
Average Sales Price*	\$385,000	—	—	\$274,083	<b>\$354,963</b>	+ 29.5%
Percent of Original List Price Received*	100.0%	—	—	103.9%	<b>101.0%</b>	- 2.8%
Inventory of Homes for Sale	14	6	- 57.1%	—	—	—
Months Supply of Inventory	7.4	<b>1.9</b>	- 74.3%	—	—	—

\* 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.

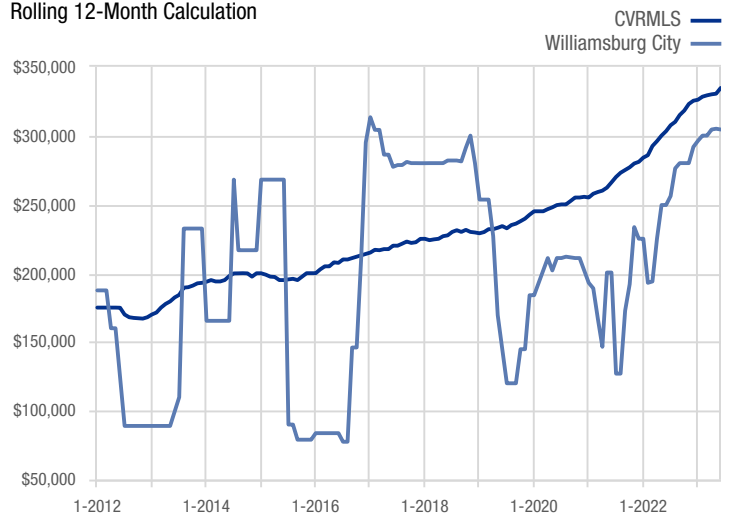
### Median Sales Price - Single-Family

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.