

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Caroline County

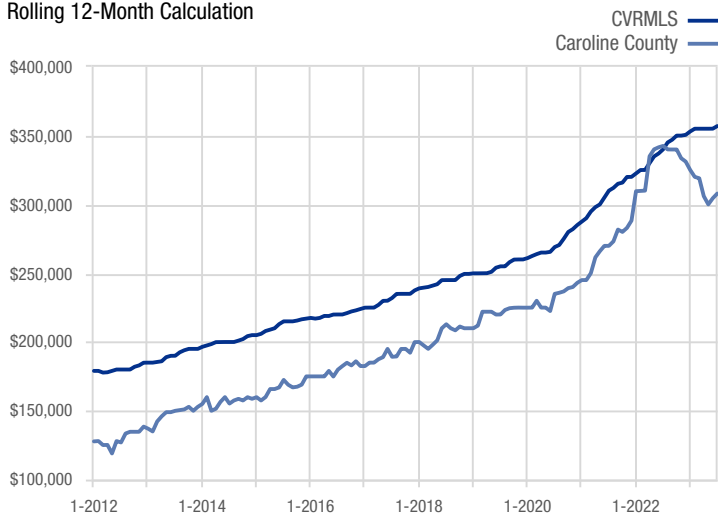
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	27	22	- 18.5%	153	151	- 1.3%
Pending Sales	11	23	+ 109.1%	129	124	- 3.9%
Closed Sales	16	15	- 6.3%	133	102	- 23.3%
Days on Market Until Sale	31	26	- 16.1%	37	35	- 5.4%
Median Sales Price*	\$295,000	\$385,000	+ 30.5%	\$355,500	\$310,000	- 12.8%
Average Sales Price*	\$300,240	\$407,623	+ 35.8%	\$359,554	\$329,632	- 8.3%
Percent of Original List Price Received*	97.2%	99.0%	+ 1.9%	100.5%	97.3%	- 3.2%
Inventory of Homes for Sale	44	22	- 50.0%	—	—	—
Months Supply of Inventory	2.2	1.5	- 31.8%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	0	- 100.0%	5	2	- 60.0%
Pending Sales	1	0	- 100.0%	5	3	- 40.0%
Closed Sales	0	0	0.0%	4	3	- 25.0%
Days on Market Until Sale	—	—	—	3	32	+ 966.7%
Median Sales Price*	—	—	—	\$240,000	\$270,000	+ 12.5%
Average Sales Price*	—	—	—	\$244,000	\$275,000	+ 12.7%
Percent of Original List Price Received*	—	—	—	104.0%	97.9%	- 5.9%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

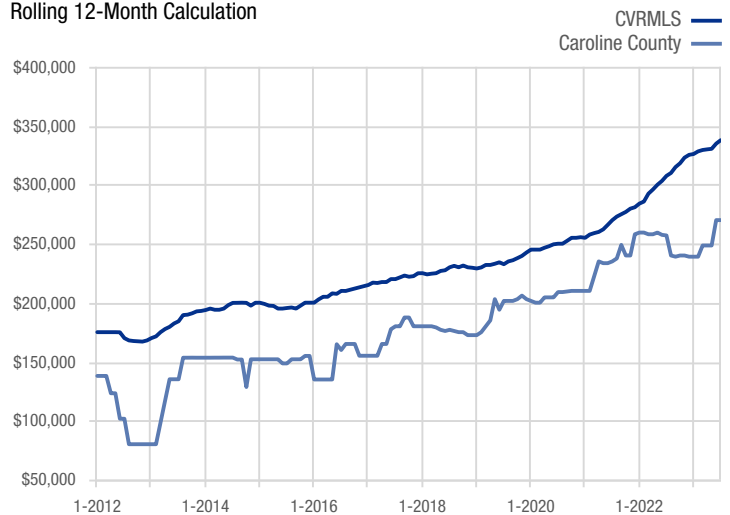
Median Sales Price - Single-Family

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.