

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

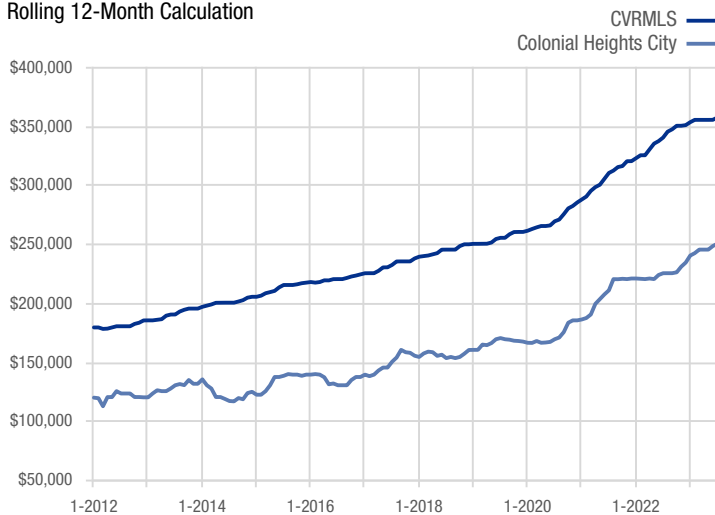
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	30	30	0.0%	203	153	- 24.6%
Pending Sales	31	24	- 22.6%	170	144	- 15.3%
Closed Sales	26	28	+ 7.7%	182	136	- 25.3%
Days on Market Until Sale	9	18	+ 100.0%	12	25	+ 108.3%
Median Sales Price*	\$240,500	\$270,000	+ 12.3%	\$224,975	\$260,000	+ 15.6%
Average Sales Price*	\$247,217	\$289,450	+ 17.1%	\$239,786	\$266,868	+ 11.3%
Percent of Original List Price Received*	104.0%	100.3%	- 3.6%	102.0%	98.8%	- 3.1%
Inventory of Homes for Sale	30	20	- 33.3%	—	—	—
Months Supply of Inventory	1.1	1.0	- 9.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	2	2	0.0%	9	10	+ 11.1%
Pending Sales	2	2	0.0%	8	10	+ 25.0%
Closed Sales	1	1	0.0%	7	10	+ 42.9%
Days on Market Until Sale	7	3	- 57.1%	16	8	- 50.0%
Median Sales Price*	\$225,000	\$268,000	+ 19.1%	\$250,000	\$265,000	+ 6.0%
Average Sales Price*	\$225,000	\$268,000	+ 19.1%	\$261,429	\$271,885	+ 4.0%
Percent of Original List Price Received*	102.7%	101.1%	- 1.6%	106.7%	100.8%	- 5.5%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

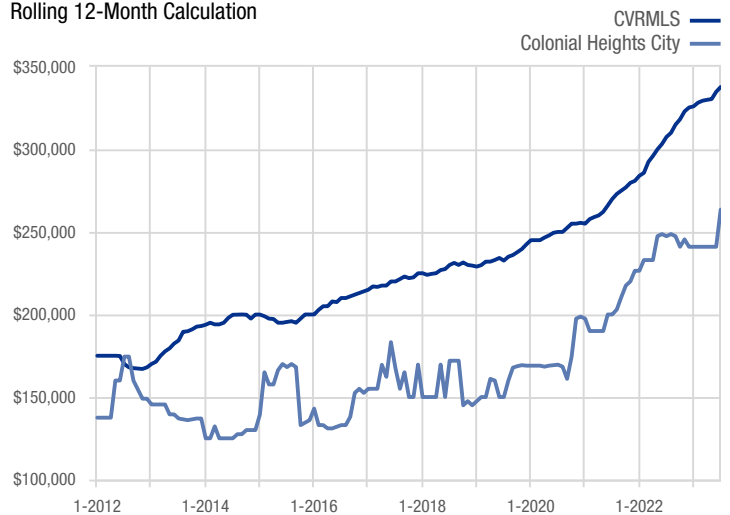
Median Sales Price - Single-Family

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.