

Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

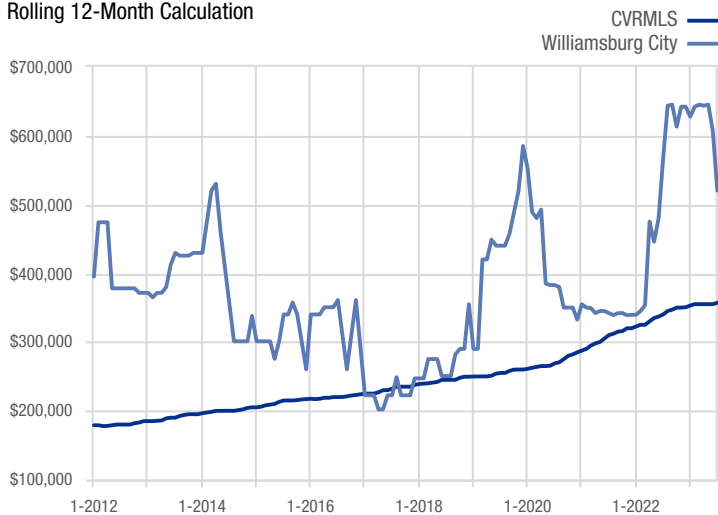
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	1	5	+ 400.0%	15	28	+ 86.7%
Pending Sales	1	3	+ 200.0%	12	22	+ 83.3%
Closed Sales	2	6	+ 200.0%	12	20	+ 66.7%
Days on Market Until Sale	11	15	+ 36.4%	46	28	- 39.1%
Median Sales Price*	\$873,950	\$524,001	- 40.0%	\$868,000	\$481,001	- 44.6%
Average Sales Price*	\$873,950	\$634,667	- 27.4%	\$756,132	\$640,526	- 15.3%
Percent of Original List Price Received*	104.9%	99.7%	- 5.0%	100.2%	97.3%	- 2.9%
Inventory of Homes for Sale	4	5	+ 25.0%	—	—	—
Months Supply of Inventory	2.0	1.8	- 10.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	4	2	- 50.0%	20	29	+ 45.0%
Pending Sales	2	2	0.0%	9	20	+ 122.2%
Closed Sales	0	4	—	6	14	+ 133.3%
Days on Market Until Sale	—	11	—	6	14	+ 133.3%
Median Sales Price*	—	\$326,588	—	\$270,750	\$331,750	+ 22.5%
Average Sales Price*	—	\$329,919	—	\$274,083	\$347,808	+ 26.9%
Percent of Original List Price Received*	—	100.9%	—	103.9%	101.0%	- 2.8%
Inventory of Homes for Sale	15	6	- 60.0%	—	—	—
Months Supply of Inventory	7.9	1.9	- 75.9%	—	—	—

* 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.

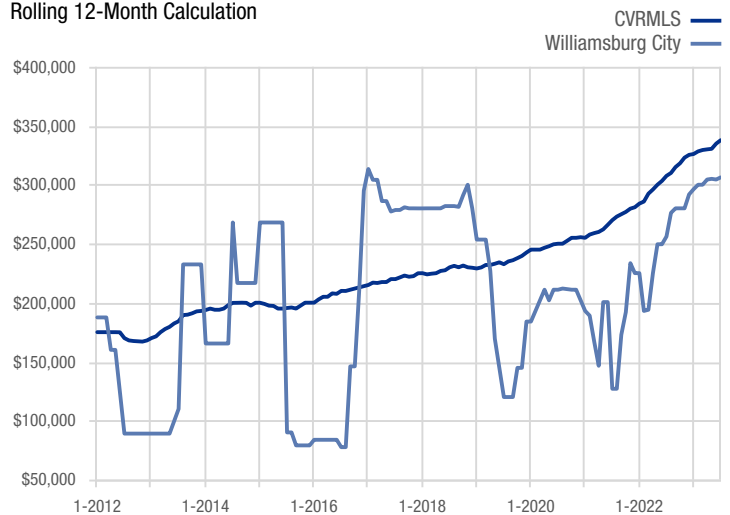
Median Sales Price - Single-Family

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.