

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Ashland (unincorporated town)

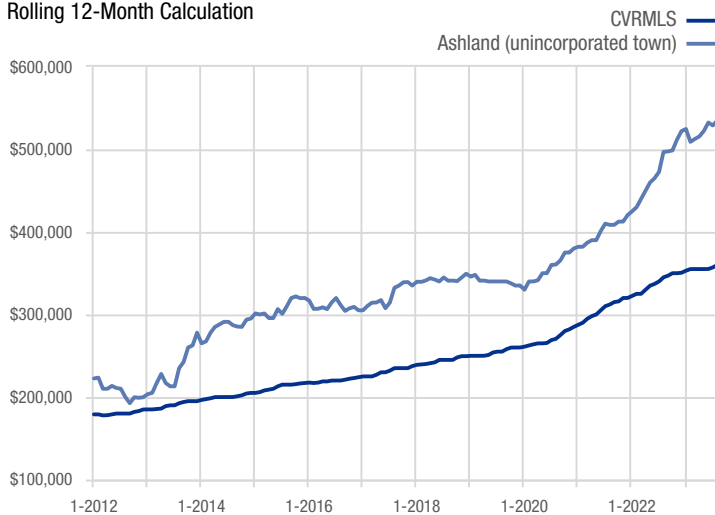
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	24	18	- 25.0%	182	167	- 8.2%
Pending Sales	14	17	+ 21.4%	140	127	- 9.3%
Closed Sales	19	16	- 15.8%	150	132	- 12.0%
Days on Market Until Sale	55	19	- 65.5%	38	38	0.0%
Median Sales Price*	\$509,000	\$554,335	+ 8.9%	\$519,500	\$539,955	+ 3.9%
Average Sales Price*	\$536,237	\$611,962	+ 14.1%	\$551,948	\$583,007	+ 5.6%
Percent of Original List Price Received*	100.9%	102.0%	+ 1.1%	105.1%	100.1%	- 4.8%
Inventory of Homes for Sale	61	62	+ 1.6%	—	—	—
Months Supply of Inventory	3.3	4.0	+ 21.2%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	5	6	+ 20.0%	24	22	- 8.3%
Pending Sales	3	5	+ 66.7%	26	24	- 7.7%
Closed Sales	2	4	+ 100.0%	37	20	- 45.9%
Days on Market Until Sale	6	93	+ 1,450.0%	84	73	- 13.1%
Median Sales Price*	\$235,000	\$316,000	+ 34.5%	\$265,000	\$244,475	- 7.7%
Average Sales Price*	\$235,000	\$338,000	+ 43.8%	\$295,195	\$278,295	- 5.7%
Percent of Original List Price Received*	102.3%	102.1%	- 0.2%	103.4%	99.5%	- 3.8%
Inventory of Homes for Sale	8	2	- 75.0%	—	—	—
Months Supply of Inventory	1.9	0.7	- 63.2%	—	—	—

* 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.

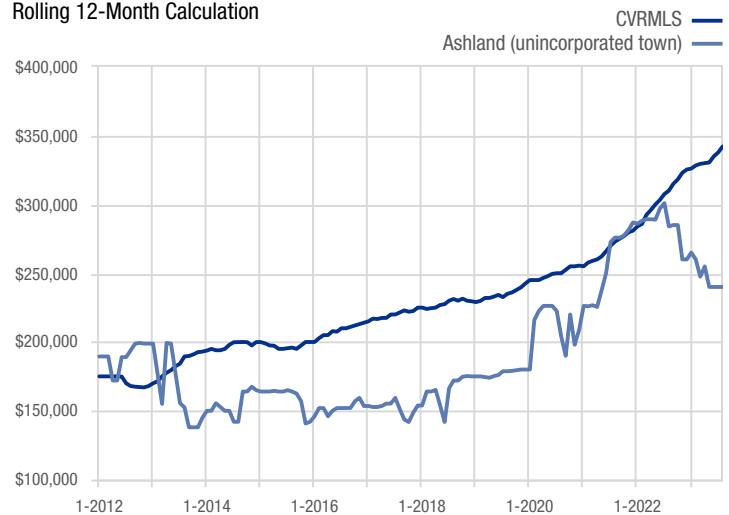
Median Sales Price - Single-Family

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.