

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

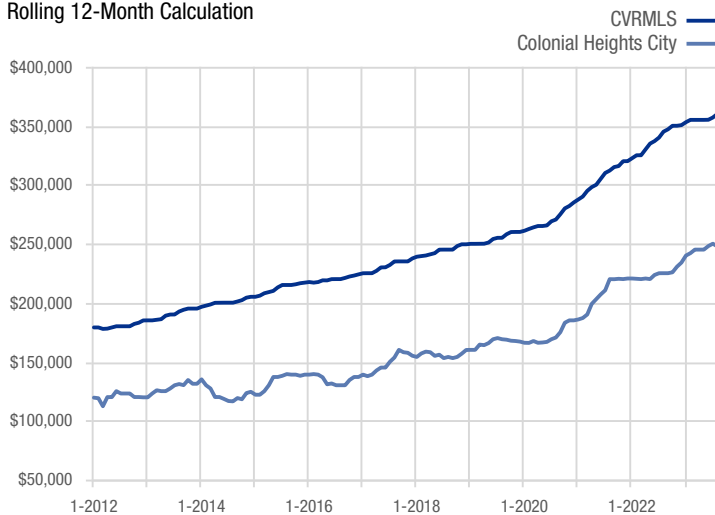
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	23	27	+ 17.4%	226	181	- 19.9%
Pending Sales	21	18	- 14.3%	191	162	- 15.2%
Closed Sales	25	19	- 24.0%	207	155	- 25.1%
Days on Market Until Sale	18	13	- 27.8%	12	23	+ 91.7%
Median Sales Price*	\$250,000	\$235,000	- 6.0%	\$227,500	\$256,000	+ 12.5%
Average Sales Price*	\$244,344	\$252,774	+ 3.5%	\$240,322	\$265,118	+ 10.3%
Percent of Original List Price Received*	97.9%	104.6%	+ 6.8%	101.5%	99.5%	- 2.0%
Inventory of Homes for Sale	27	26	- 3.7%	—	—	—
Months Supply of Inventory	1.0	1.3	+ 30.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	2	—	9	12	+ 33.3%
Pending Sales	0	0	0.0%	8	10	+ 25.0%
Closed Sales	1	2	+ 100.0%	8	12	+ 50.0%
Days on Market Until Sale	5	17	+ 240.0%	15	9	- 40.0%
Median Sales Price*	\$195,000	\$258,750	+ 32.7%	\$245,500	\$265,000	+ 7.9%
Average Sales Price*	\$195,000	\$258,750	+ 32.7%	\$253,125	\$269,696	+ 6.5%
Percent of Original List Price Received*	102.9%	98.5%	- 4.3%	106.2%	100.4%	- 5.5%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.1	—	—	—	—

* 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.

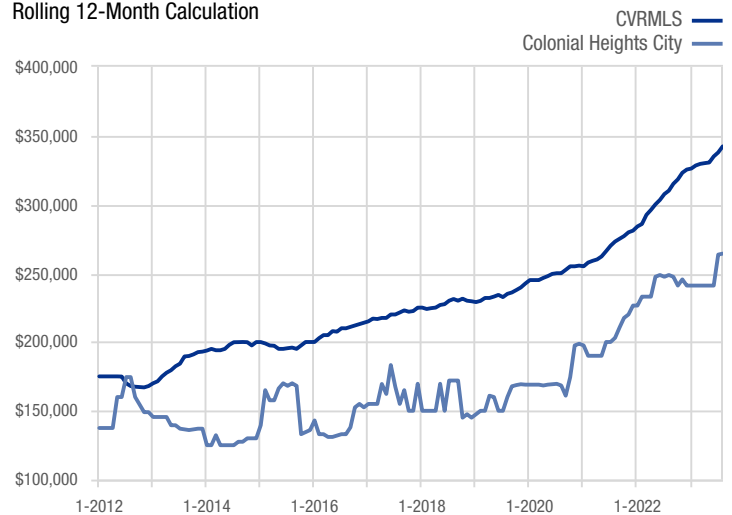
Median Sales Price - Single-Family

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.