

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Cumberland County

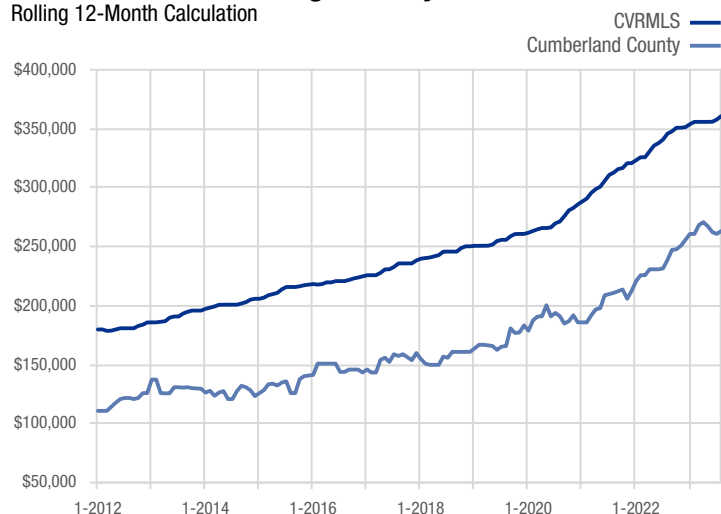
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	15	14	- 6.7%	91	92	+ 1.1%
Pending Sales	16	10	- 37.5%	69	81	+ 17.4%
Closed Sales	9	11	+ 22.2%	65	72	+ 10.8%
Days on Market Until Sale	19	16	- 15.8%	42	33	- 21.4%
Median Sales Price*	\$248,000	\$266,500	+ 7.5%	\$265,000	\$268,950	+ 1.5%
Average Sales Price*	\$247,838	\$294,050	+ 18.6%	\$314,256	\$295,256	- 6.0%
Percent of Original List Price Received*	98.1%	97.6%	- 0.5%	98.0%	97.8%	- 0.2%
Inventory of Homes for Sale	20	16	- 20.0%	—	—	—
Months Supply of Inventory	2.4	1.8	- 25.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
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.

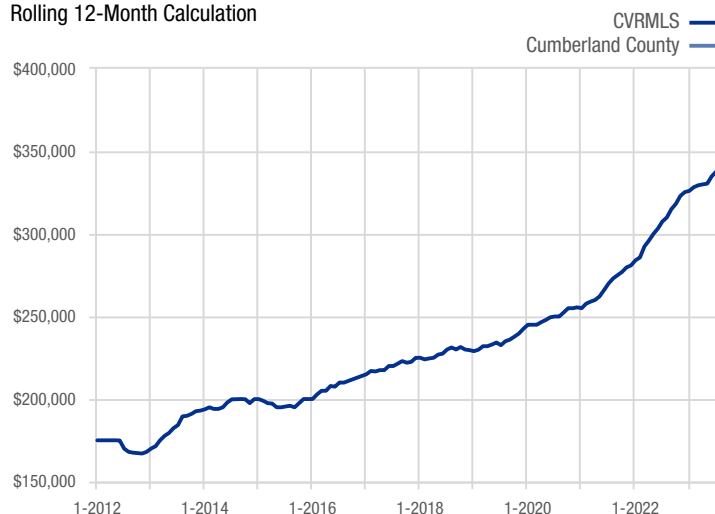
Median Sales Price - Single-Family

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.