

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Gloucester County

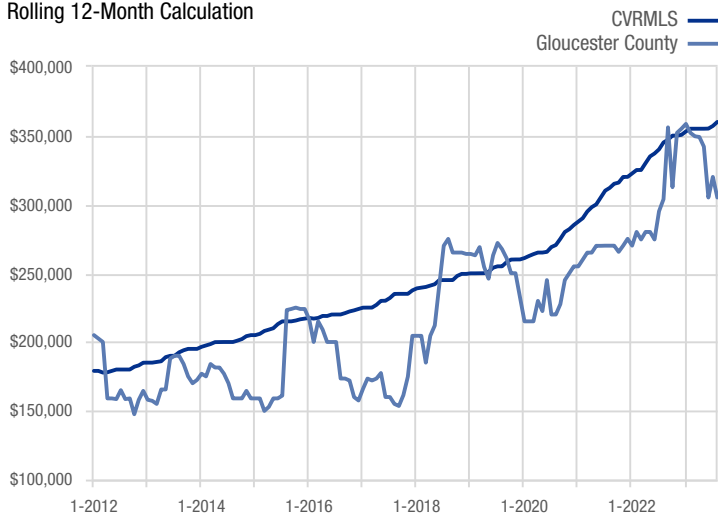
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	5	0	- 100.0%	26	28	+ 7.7%
Pending Sales	1	1	0.0%	14	23	+ 64.3%
Closed Sales	2	1	- 50.0%	15	23	+ 53.3%
Days on Market Until Sale	61	19	- 68.9%	29	20	- 31.0%
Median Sales Price*	\$410,007	\$620,000	+ 51.2%	\$274,500	\$290,000	+ 5.6%
Average Sales Price*	\$410,007	\$620,000	+ 51.2%	\$350,229	\$370,867	+ 5.9%
Percent of Original List Price Received*	100.6%	98.4%	- 2.2%	101.7%	97.8%	- 3.8%
Inventory of Homes for Sale	7	5	- 28.6%	—	—	—
Months Supply of Inventory	2.9	1.9	- 34.5%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	1	—	0	1	—
Pending Sales	0	1	—	0	1	—
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



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.

Median Sales Price - Condo/Town

Rolling 12-Month Calculation

