

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



James City County

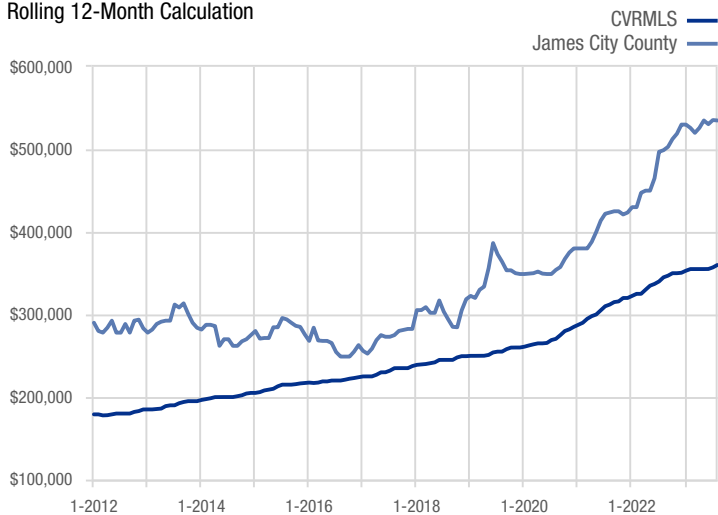
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	22	21	- 4.5%	176	199	+ 13.1%
Pending Sales	20	18	- 10.0%	157	168	+ 7.0%
Closed Sales	29	23	- 20.7%	166	153	- 7.8%
Days on Market Until Sale	14	22	+ 57.1%	16	24	+ 50.0%
Median Sales Price*	\$504,250	\$510,000	+ 1.1%	\$530,000	\$539,500	+ 1.8%
Average Sales Price*	\$591,411	\$626,126	+ 5.9%	\$578,707	\$582,280	+ 0.6%
Percent of Original List Price Received*	102.2%	99.5%	- 2.6%	101.2%	99.3%	- 1.9%
Inventory of Homes for Sale	27	33	+ 22.2%	—	—	—
Months Supply of Inventory	1.5	1.8	+ 20.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	7	7	0.0%	30	31	+ 3.3%
Pending Sales	6	7	+ 16.7%	27	29	+ 7.4%
Closed Sales	3	3	0.0%	21	23	+ 9.5%
Days on Market Until Sale	4	3	- 25.0%	8	14	+ 75.0%
Median Sales Price*	\$210,000	\$362,000	+ 72.4%	\$275,000	\$280,330	+ 1.9%
Average Sales Price*	\$271,333	\$328,333	+ 21.0%	\$308,072	\$299,340	- 2.8%
Percent of Original List Price Received*	101.5%	106.5%	+ 4.9%	103.5%	99.4%	- 4.0%
Inventory of Homes for Sale	3	3	0.0%	—	—	—
Months Supply of Inventory	0.9	0.8	- 11.1%	—	—	—

* 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.

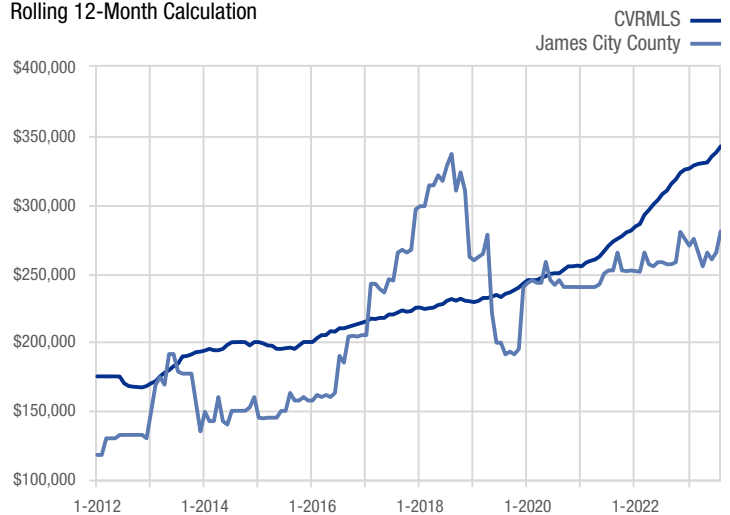
Median Sales Price - Single-Family

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.