

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Lancaster County

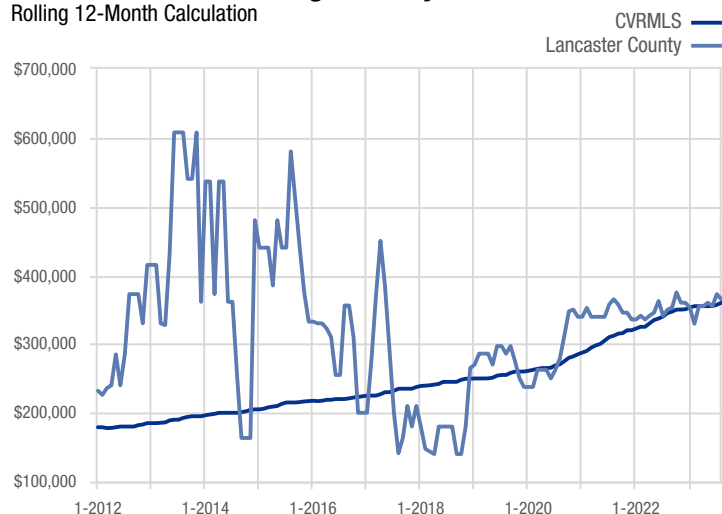
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	5	+ 66.7%	33	43	+ 30.3%
Pending Sales	7	4	- 42.9%	23	31	+ 34.8%
Closed Sales	3	5	+ 66.7%	16	32	+ 100.0%
Days on Market Until Sale	32	46	+ 43.8%	44	30	- 31.8%
Median Sales Price*	\$400,000	\$462,500	+ 15.6%	\$447,500	\$415,000	- 7.3%
Average Sales Price*	\$511,667	\$547,500	+ 7.0%	\$518,088	\$471,048	- 9.1%
Percent of Original List Price Received*	88.4%	93.5%	+ 5.8%	93.8%	96.4%	+ 2.8%
Inventory of Homes for Sale	9	9	0.0%	—	—	—
Months Supply of Inventory	3.1	2.4	- 22.6%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	0	- 100.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	1	2	+ 100.0%
Closed Sales	0	0	0.0%	1	2	+ 100.0%
Days on Market Until Sale	—	—	—	20	6	- 70.0%
Median Sales Price*	—	—	—	\$171,000	\$512,500	+ 199.7%
Average Sales Price*	—	—	—	\$171,000	\$512,500	+ 199.7%
Percent of Original List Price Received*	—	—	—	95.0%	96.6%	+ 1.7%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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

