

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Spotsylvania County

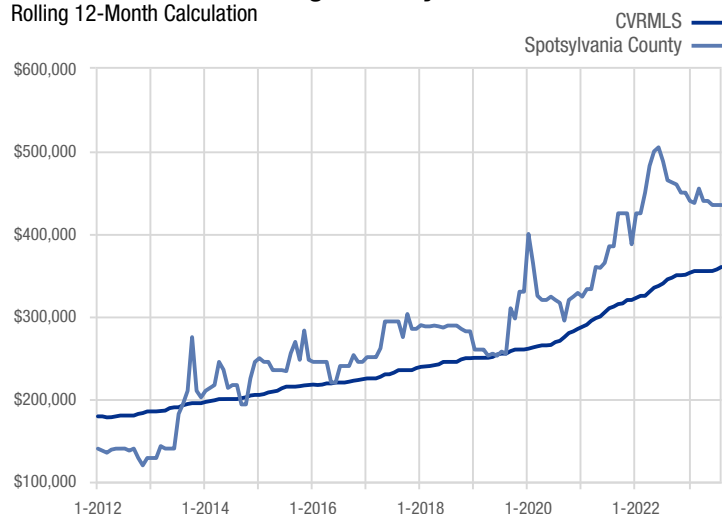
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	4	12	+ 200.0%	49	66	+ 34.7%
Pending Sales	2	7	+ 250.0%	43	53	+ 23.3%
Closed Sales	12	5	- 58.3%	50	48	- 4.0%
Days on Market Until Sale	23	42	+ 82.6%	35	41	+ 17.1%
Median Sales Price*	\$459,900	\$568,000	+ 23.5%	\$476,499	\$447,445	- 6.1%
Average Sales Price*	\$589,668	\$696,780	+ 18.2%	\$607,779	\$522,995	- 13.9%
Percent of Original List Price Received*	98.5%	98.5%	0.0%	99.5%	98.3%	- 1.2%
Inventory of Homes for Sale	10	14	+ 40.0%	—	—	—
Months Supply of Inventory	1.9	2.3	+ 21.1%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	0	- 100.0%	2	0	- 100.0%
Pending Sales	0	0	0.0%	2	1	- 50.0%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	4	112	+ 2,700.0%
Median Sales Price*	—	—	—	\$275,000	\$270,000	- 1.8%
Average Sales Price*	—	—	—	\$275,000	\$270,000	- 1.8%
Percent of Original List Price Received*	—	—	—	101.9%	77.2%	- 24.2%
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.

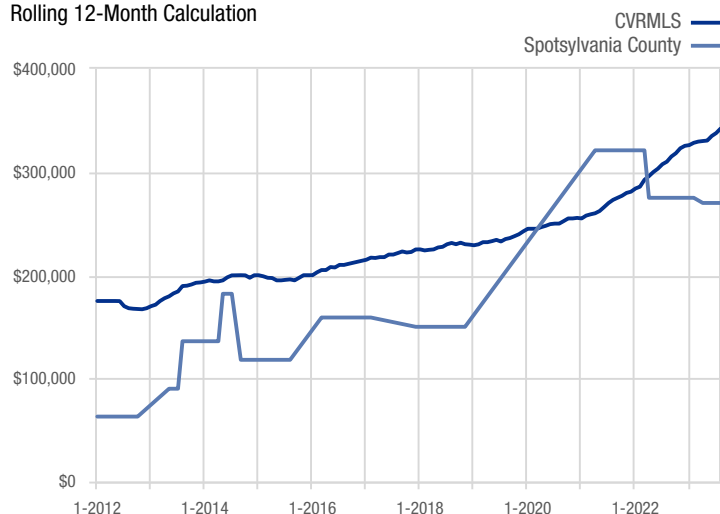
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.