

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

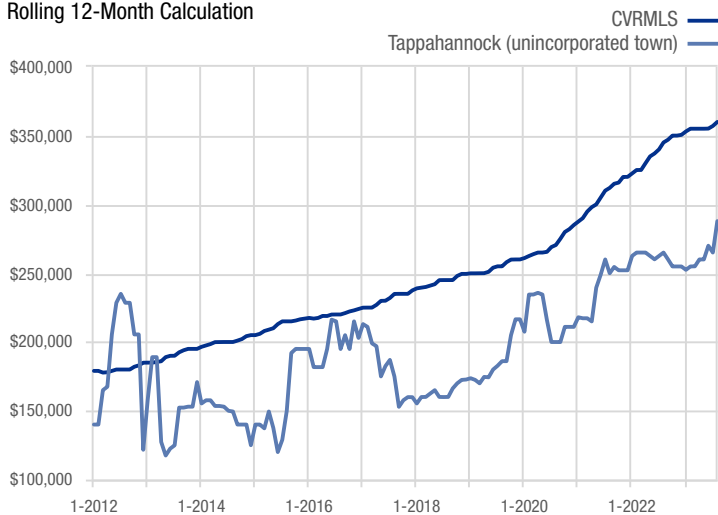
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	14	4	- 71.4%	56	44	- 21.4%
Pending Sales	4	7	+ 75.0%	42	36	- 14.3%
Closed Sales	5	6	+ 20.0%	49	27	- 44.9%
Days on Market Until Sale	23	51	+ 121.7%	58	51	- 12.1%
Median Sales Price*	\$215,250	\$320,000	+ 48.7%	\$259,950	\$322,475	+ 24.1%
Average Sales Price*	\$218,850	\$339,167	+ 55.0%	\$308,774	\$334,067	+ 8.2%
Percent of Original List Price Received*	102.0%	96.3%	- 5.6%	98.4%	96.6%	- 1.8%
Inventory of Homes for Sale	19	20	+ 5.3%	—	—	—
Months Supply of Inventory	4.0	4.9	+ 22.5%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	1	0	- 100.0%	4	4	0.0%
Pending Sales	0	1	—	3	4	+ 33.3%
Closed Sales	0	1	—	3	4	+ 33.3%
Days on Market Until Sale	—	45	—	7	13	+ 85.7%
Median Sales Price*	—	\$190,000	—	\$180,000	\$252,500	+ 40.3%
Average Sales Price*	—	\$190,000	—	\$210,500	\$248,000	+ 17.8%
Percent of Original List Price Received*	—	90.5%	—	100.8%	98.4%	- 2.4%
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

