

# Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



## West Point (unincorporated town)

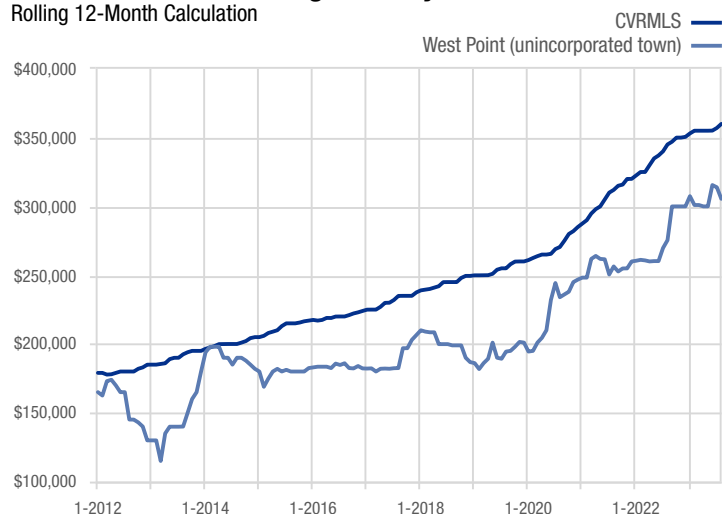
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	2	- 33.3%	42	22	- 47.6%
Pending Sales	2	1	- 50.0%	33	23	- 30.3%
Closed Sales	4	5	+ 25.0%	35	23	- 34.3%
Days on Market Until Sale	10	38	+ 280.0%	20	45	+ 125.0%
Median Sales Price*	\$306,950	<b>\$300,000</b>	- 2.3%	\$300,000	<b>\$310,000</b>	+ 3.3%
Average Sales Price*	\$306,975	<b>\$303,600</b>	- 1.1%	\$301,356	<b>\$329,282</b>	+ 9.3%
Percent of Original List Price Received*	102.5%	<b>95.6%</b>	- 6.7%	101.2%	<b>96.6%</b>	- 4.5%
Inventory of Homes for Sale	6	4	- 33.3%	—	—	—
Months Supply of Inventory	1.3	1.7	+ 30.8%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	1	—	1	2	+ 100.0%
Pending Sales	0	0	0.0%	1	1	0.0%
Closed Sales	0	0	0.0%	1	1	0.0%
Days on Market Until Sale	—	—	—	12	0	- 100.0%
Median Sales Price*	—	—	—	\$177,900	<b>\$185,000</b>	+ 4.0%
Average Sales Price*	—	—	—	\$177,900	<b>\$185,000</b>	+ 4.0%
Percent of Original List Price Received*	—	—	—	98.9%	<b>92.5%</b>	- 6.5%
Inventory of Homes for Sale	0	1	—	—	—	—
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.

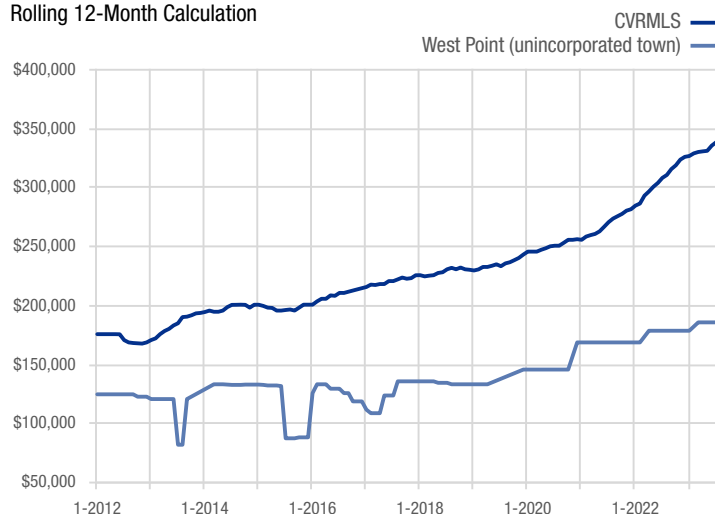
### Median Sales Price - Single-Family

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.