

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Westmoreland County

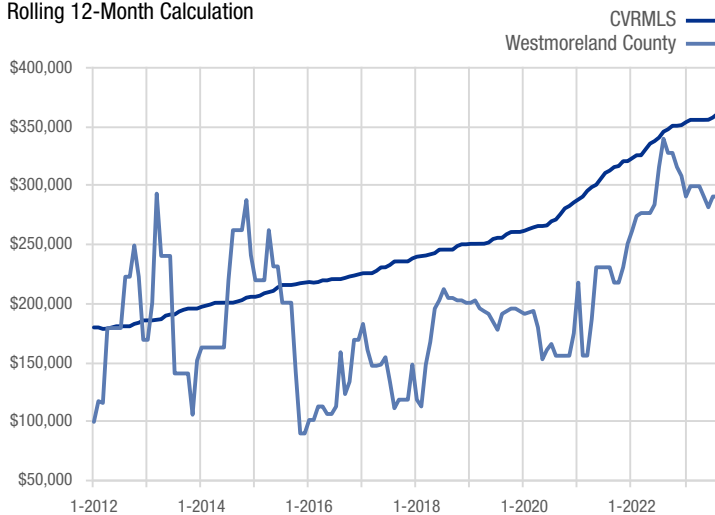
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	4	5	+ 25.0%	24	55	+ 129.2%
Pending Sales	3	8	+ 166.7%	19	34	+ 78.9%
Closed Sales	3	10	+ 233.3%	18	31	+ 72.2%
Days on Market Until Sale	26	89	+ 242.3%	44	50	+ 13.6%
Median Sales Price*	\$399,900	\$467,500	+ 16.9%	\$327,000	\$294,750	- 9.9%
Average Sales Price*	\$452,133	\$416,490	- 7.9%	\$440,575	\$340,150	- 22.8%
Percent of Original List Price Received*	97.7%	92.8%	- 5.0%	99.6%	96.8%	- 2.8%
Inventory of Homes for Sale	5	16	+ 220.0%	—	—	—
Months Supply of Inventory	2.4	4.8	+ 100.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

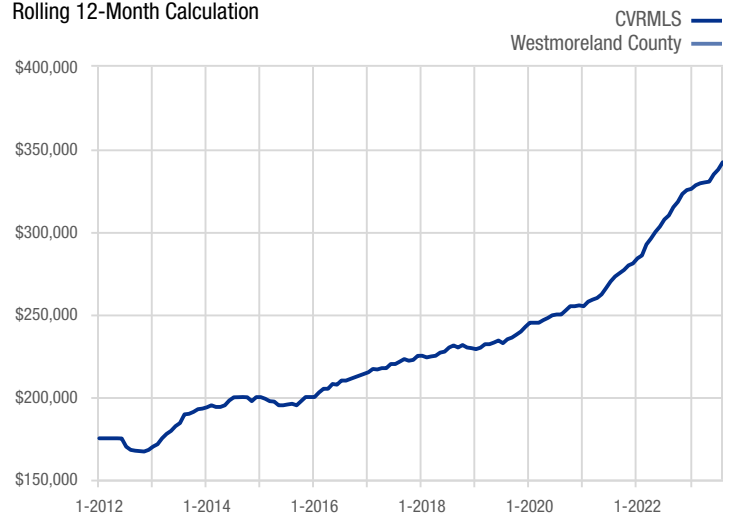
Median Sales Price - Single-Family

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.