

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

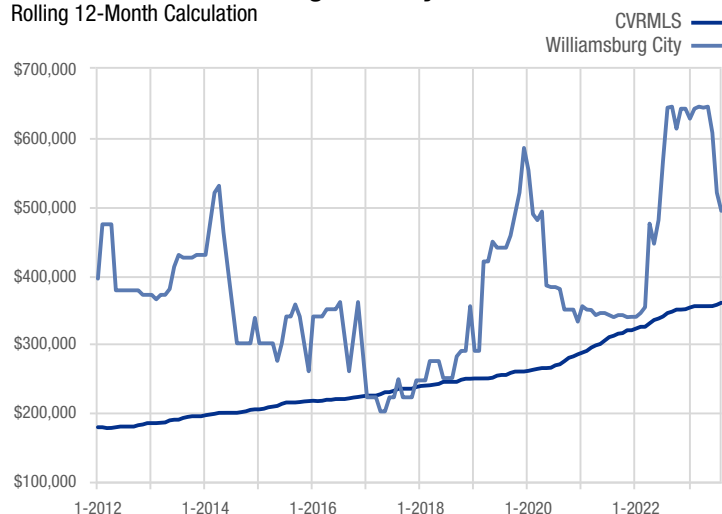
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	1	—	15	29	+ 93.3%
Pending Sales	2	1	- 50.0%	14	23	+ 64.3%
Closed Sales	2	1	- 50.0%	14	21	+ 50.0%
Days on Market Until Sale	46	13	- 71.7%	46	27	- 41.3%
Median Sales Price*	\$707,000	\$312,500	- 55.8%	\$769,000	\$473,001	- 38.5%
Average Sales Price*	\$707,000	\$312,500	- 55.8%	\$748,573	\$624,125	- 16.6%
Percent of Original List Price Received*	94.1%	104.2%	+ 10.7%	99.3%	97.7%	- 1.6%
Inventory of Homes for Sale	1	4	+ 300.0%	—	—	—
Months Supply of Inventory	0.5	1.5	+ 200.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	3	1	- 66.7%	23	30	+ 30.4%
Pending Sales	4	3	- 25.0%	13	23	+ 76.9%
Closed Sales	4	6	+ 50.0%	10	20	+ 100.0%
Days on Market Until Sale	15	42	+ 180.0%	10	22	+ 120.0%
Median Sales Price*	\$301,360	\$334,780	+ 11.1%	\$279,860	\$331,750	+ 18.5%
Average Sales Price*	\$308,615	\$333,287	+ 8.0%	\$287,896	\$343,451	+ 19.3%
Percent of Original List Price Received*	100.3%	99.5%	- 0.8%	102.4%	100.5%	- 1.9%
Inventory of Homes for Sale	14	3	- 78.6%	—	—	—
Months Supply of Inventory	6.4	1.0	- 84.4%	—	—	—

* 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.

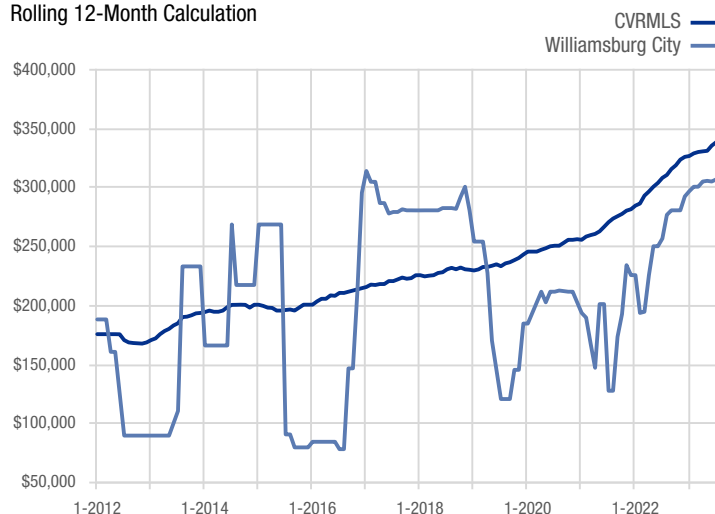
Median Sales Price - Single-Family

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.