

# Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Caroline County

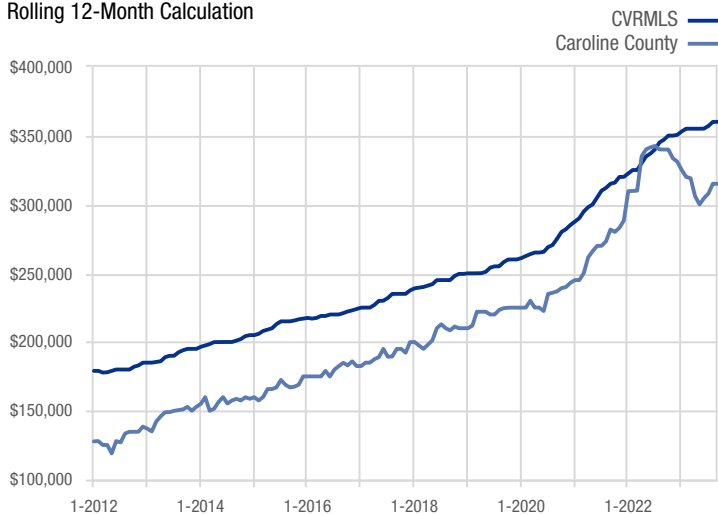
| Single Family                            | September |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics                              | 2022      | 2023             | % Change | Thru 9-2022  | Thru 9-2023      | % Change |
| New Listings                             | 13        | 14               | + 7.7%   | 198          | 190              | - 4.0%   |
| Pending Sales                            | 22        | 13               | - 40.9%  | 168          | 155              | - 7.7%   |
| Closed Sales                             | 18        | 20               | + 11.1%  | 170          | 147              | - 13.5%  |
| Days on Market Until Sale                | 25        | 23               | - 8.0%   | 34           | 32               | - 5.9%   |
| Median Sales Price*                      | \$314,925 | <b>\$316,500</b> | + 0.5%   | \$342,500    | <b>\$317,000</b> | - 7.4%   |
| Average Sales Price*                     | \$334,253 | <b>\$384,383</b> | + 15.0%  | \$350,310    | <b>\$342,238</b> | - 2.3%   |
| Percent of Original List Price Received* | 95.5%     | <b>99.1%</b>     | + 3.8%   | 99.4%        | <b>97.9%</b>     | - 1.5%   |
| Inventory of Homes for Sale              | 38        | 26               | - 31.6%  | —            | —                | —        |
| Months Supply of Inventory               | 1.9       | 1.8              | - 5.3%   | —            | —                | —        |

| Condo/Town                               | September |                  |          | Year to Date |                  |          |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics                              | 2022      | 2023             | % Change | Thru 9-2022  | Thru 9-2023      | % Change |
| New Listings                             | 0         | 0                | 0.0%     | 5            | 4                | - 20.0%  |
| Pending Sales                            | 0         | 0                | 0.0%     | 5            | 6                | + 20.0%  |
| Closed Sales                             | 0         | 1                | —        | 5            | 5                | 0.0%     |
| Days on Market Until Sale                | —         | 9                | —        | 5            | 27               | + 440.0% |
| Median Sales Price*                      | —         | <b>\$300,000</b> | —        | \$239,000    | <b>\$277,500</b> | + 16.1%  |
| Average Sales Price*                     | —         | <b>\$300,000</b> | —        | \$242,500    | <b>\$281,250</b> | + 16.0%  |
| Percent of Original List Price Received* | —         | <b>97.7%</b>     | —        | 103.1%       | <b>97.8%</b>     | - 5.1%   |
| Inventory of Homes for Sale              | 1         | 0                | - 100.0% | —            | —                | —        |
| Months Supply of Inventory               | 0.8       | —                | —        | —            | —                | —        |

\* 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.

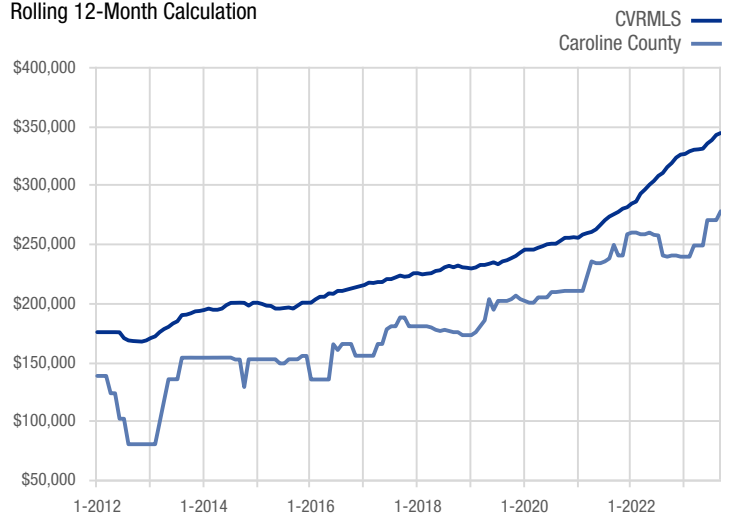
### Median Sales Price - Single-Family

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.