

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

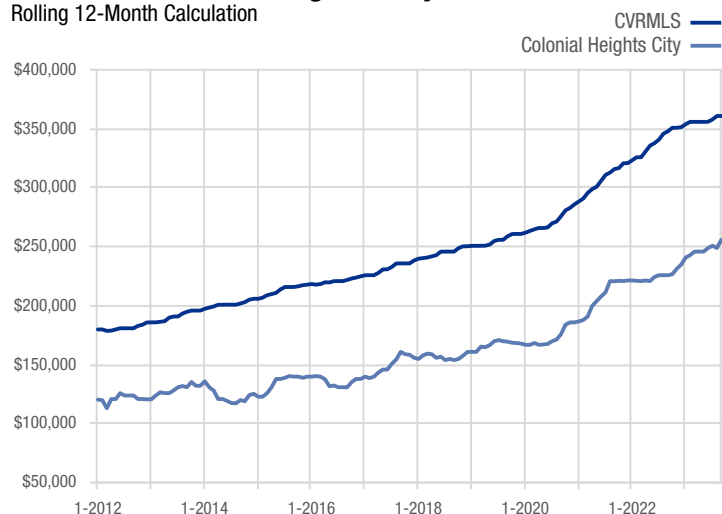
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	30	16	- 46.7%	256	197	- 23.0%
Pending Sales	24	22	- 8.3%	215	184	- 14.4%
Closed Sales	26	18	- 30.8%	233	174	- 25.3%
Days on Market Until Sale	23	10	- 56.5%	14	22	+ 57.1%
Median Sales Price*	\$231,750	\$310,000	+ 33.8%	\$227,500	\$265,000	+ 16.5%
Average Sales Price*	\$227,312	\$289,424	+ 27.3%	\$238,851	\$267,487	+ 12.0%
Percent of Original List Price Received*	96.9%	96.6%	- 0.3%	101.0%	99.2%	- 1.8%
Inventory of Homes for Sale	32	18	- 43.8%	—	—	—
Months Supply of Inventory	1.2	0.9	- 25.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	0	3	—	9	15	+ 66.7%
Pending Sales	0	2	—	8	12	+ 50.0%
Closed Sales	1	0	- 100.0%	9	12	+ 33.3%
Days on Market Until Sale	7	—	—	14	9	- 35.7%
Median Sales Price*	\$241,000	—	—	\$241,000	\$265,000	+ 10.0%
Average Sales Price*	\$241,000	—	—	\$251,778	\$269,696	+ 7.1%
Percent of Original List Price Received*	98.4%	—	—	105.3%	100.4%	- 4.7%
Inventory of Homes for Sale	0	3	—	—	—	—
Months Supply of Inventory	—	1.6	—	—	—	—

* 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.

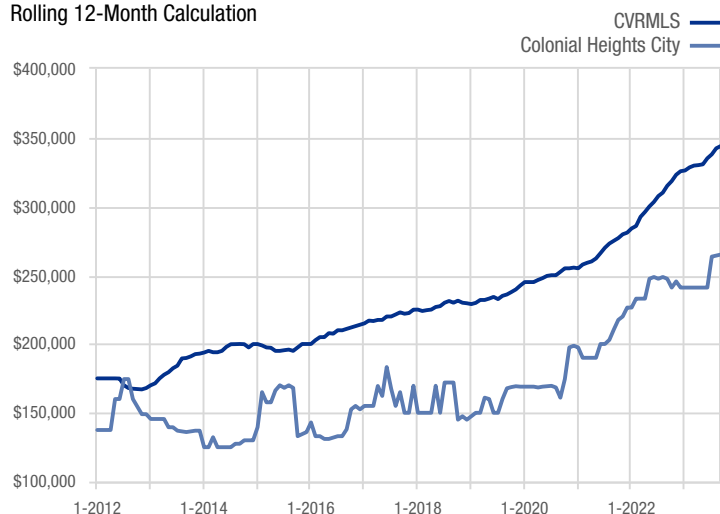
Median Sales Price - Single-Family

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.