

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

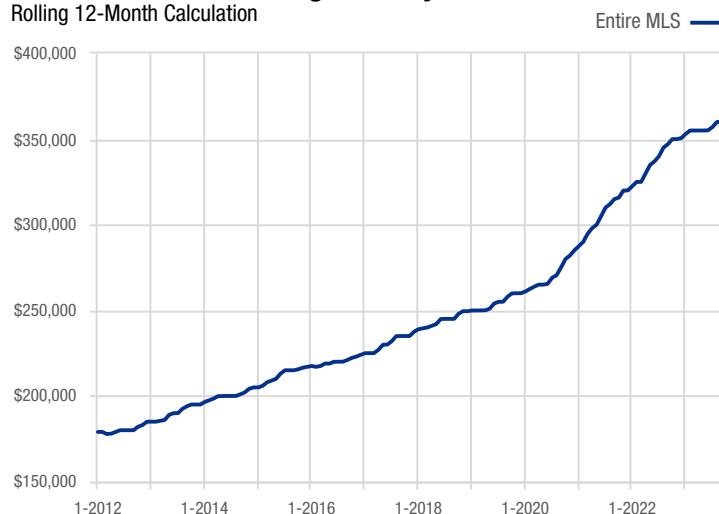
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1,799	1,550	- 13.8%	17,686	14,403	- 18.6%
Pending Sales	1,363	1,275	- 6.5%	14,738	12,270	- 16.7%
Closed Sales	1,584	1,252	- 21.0%	14,971	11,806	- 21.1%
Days on Market Until Sale	18	24	+ 33.3%	16	24	+ 50.0%
Median Sales Price*	\$350,000	\$371,000	+ 6.0%	\$354,900	\$365,000	+ 2.8%
Average Sales Price*	\$391,127	\$425,713	+ 8.8%	\$406,074	\$426,460	+ 5.0%
Percent of Original List Price Received*	99.8%	100.7%	+ 0.9%	103.5%	101.0%	- 2.4%
Inventory of Homes for Sale	2,400	2,076	- 13.5%	—	—	—
Months Supply of Inventory	1.5	1.6	+ 6.7%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	268	304	+ 13.4%	2,569	2,769	+ 7.8%
Pending Sales	222	249	+ 12.2%	2,254	2,383	+ 5.7%
Closed Sales	281	267	- 5.0%	2,291	2,087	- 8.9%
Days on Market Until Sale	27	27	0.0%	24	27	+ 12.5%
Median Sales Price*	\$336,555	\$351,693	+ 4.5%	\$323,000	\$345,795	+ 7.1%
Average Sales Price*	\$357,702	\$356,254	- 0.4%	\$340,284	\$360,245	+ 5.9%
Percent of Original List Price Received*	101.6%	101.0%	- 0.6%	103.2%	100.6%	- 2.5%
Inventory of Homes for Sale	366	409	+ 11.7%	—	—	—
Months Supply of Inventory	1.4	1.7	+ 21.4%	—	—	—

* 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.

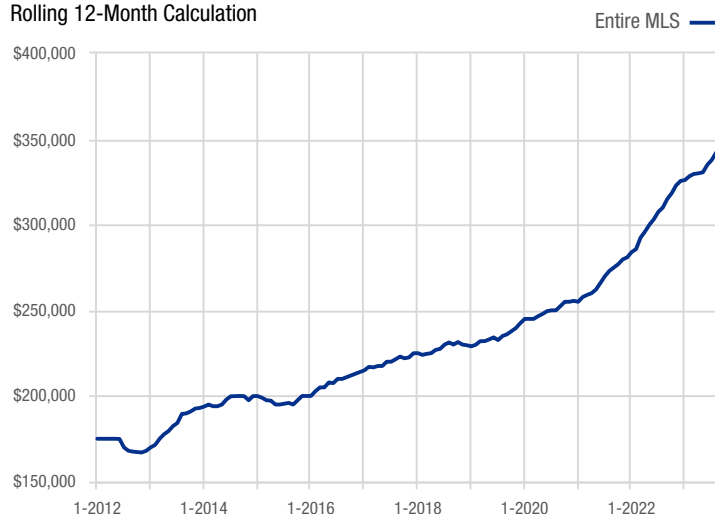
Median Sales Price - Single-Family

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.