

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Gloucester County

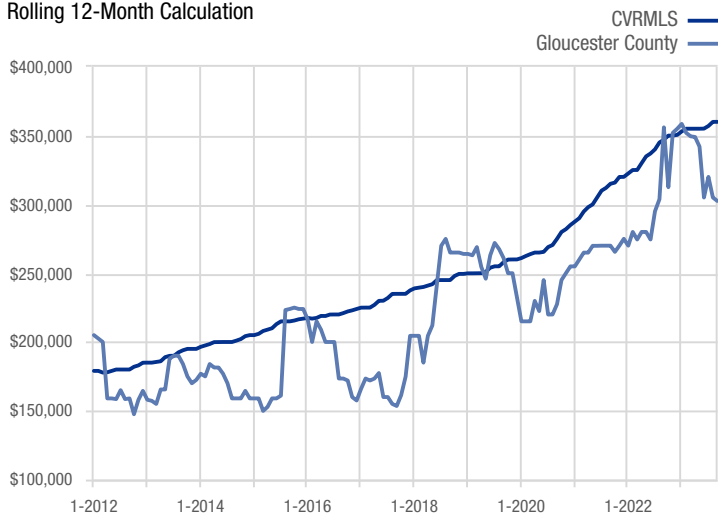
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2	3	+ 50.0%	28	31	+ 10.7%
Pending Sales	3	0	- 100.0%	17	23	+ 35.3%
Closed Sales	3	2	- 33.3%	18	25	+ 38.9%
Days on Market Until Sale	45	12	- 73.3%	31	19	- 38.7%
Median Sales Price*	\$500,000	\$333,700	- 33.3%	\$366,000	\$300,000	- 18.0%
Average Sales Price*	\$710,000	\$333,700	- 53.0%	\$410,191	\$367,894	- 10.3%
Percent of Original List Price Received*	96.4%	99.7%	+ 3.4%	100.8%	97.9%	- 2.9%
Inventory of Homes for Sale	5	8	+ 60.0%	—	—	—
Months Supply of Inventory	2.0	3.1	+ 55.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	0	0	0.0%	0	1	—
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	7	—	—	7	—
Median Sales Price*	—	\$245,000	—	—	\$245,000	—
Average Sales Price*	—	\$245,000	—	—	\$245,000	—
Percent of Original List Price Received*	—	102.1%	—	—	102.1%	—
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.

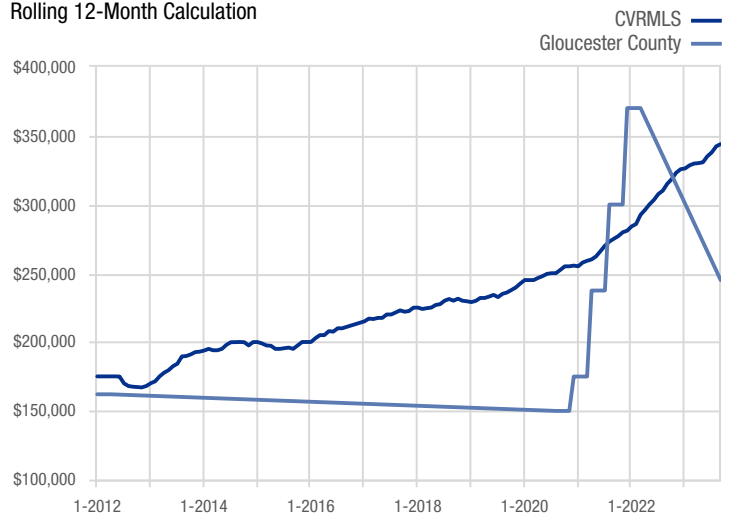
Median Sales Price - Single-Family

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.