

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

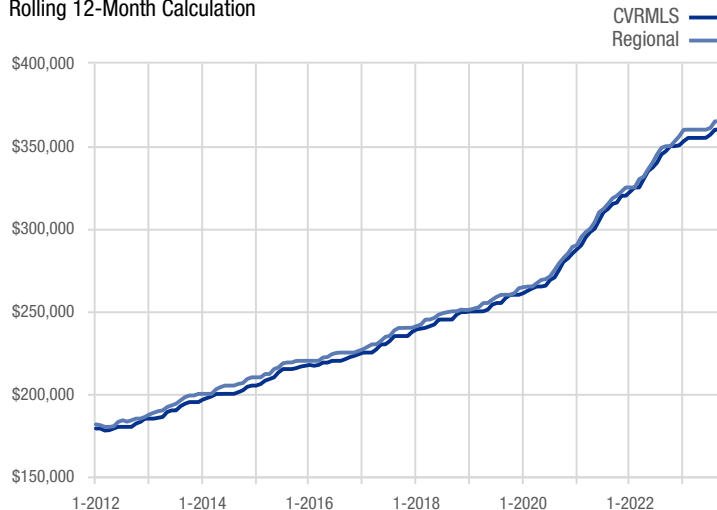
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1,587	1,325	- 16.5%	15,729	12,377	- 21.3%
Pending Sales	1,198	1,095	- 8.6%	13,215	10,635	- 19.5%
Closed Sales	1,425	1,089	- 23.6%	13,437	10,318	- 23.2%
Days on Market Until Sale	17	21	+ 23.5%	14	21	+ 50.0%
Median Sales Price*	\$352,250	\$375,000	+ 6.5%	\$360,000	\$372,910	+ 3.6%
Average Sales Price*	\$395,676	\$426,842	+ 7.9%	\$408,819	\$431,170	+ 5.5%
Percent of Original List Price Received*	100.2%	101.0%	+ 0.8%	104.1%	101.5%	- 2.5%
Inventory of Homes for Sale	1,953	1,654	- 15.3%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

Condo/Town	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	253	283	+ 11.9%	2,444	2,623	+ 7.3%
Pending Sales	212	235	+ 10.8%	2,157	2,258	+ 4.7%
Closed Sales	268	250	- 6.7%	2,199	1,976	- 10.1%
Days on Market Until Sale	26	28	+ 7.7%	24	27	+ 12.5%
Median Sales Price*	\$338,095	\$358,560	+ 6.1%	\$325,000	\$347,900	+ 7.0%
Average Sales Price*	\$359,303	\$357,700	- 0.4%	\$342,335	\$360,949	+ 5.4%
Percent of Original List Price Received*	101.5%	101.0%	- 0.5%	103.3%	100.6%	- 2.6%
Inventory of Homes for Sale	337	389	+ 15.4%	—	—	—
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.

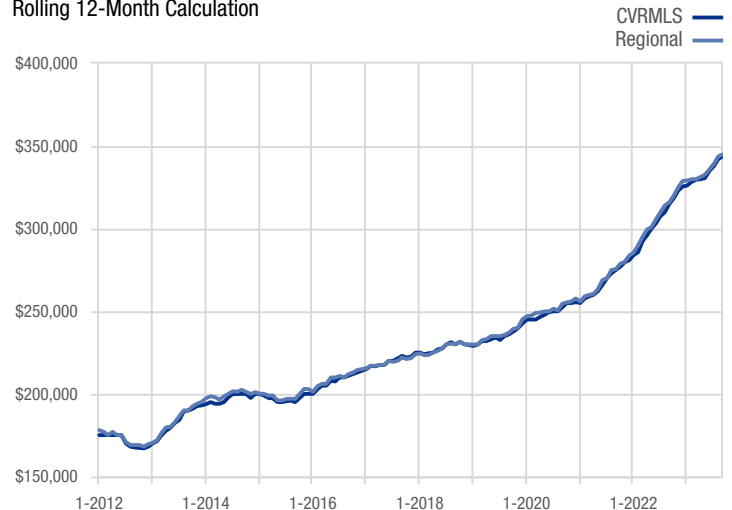
Median Sales Price - Single-Family

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.

Current as of October 10, 2023. All data from Central Virginia Regional MLS. Report © 2023 ShowingTime.