

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

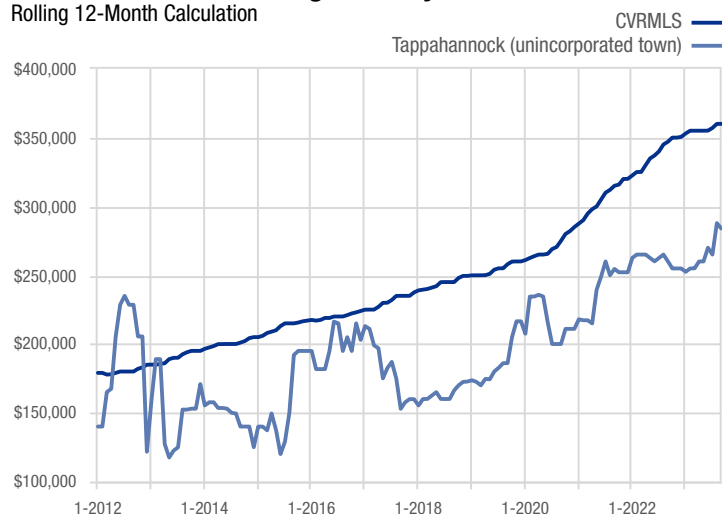
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	8	8	0.0%	64	52	- 18.8%
Pending Sales	4	6	+ 50.0%	46	41	- 10.9%
Closed Sales	4	3	- 25.0%	53	30	- 43.4%
Days on Market Until Sale	5	27	+ 440.0%	54	49	- 9.3%
Median Sales Price*	\$240,000	\$194,000	- 19.2%	\$259,950	\$305,000	+ 17.3%
Average Sales Price*	\$221,750	\$177,300	- 20.0%	\$302,080	\$317,850	+ 5.2%
Percent of Original List Price Received*	98.3%	96.0%	- 2.3%	98.4%	96.6%	- 1.8%
Inventory of Homes for Sale	22	19	- 13.6%	—	—	—
Months Supply of Inventory	4.7	4.6	- 2.1%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	1	0	- 100.0%	5	4	- 20.0%
Pending Sales	0	0	0.0%	3	4	+ 33.3%
Closed Sales	0	0	0.0%	3	4	+ 33.3%
Days on Market Until Sale	—	—	—	7	13	+ 85.7%
Median Sales Price*	—	—	—	\$180,000	\$252,500	+ 40.3%
Average Sales Price*	—	—	—	\$210,500	\$248,000	+ 17.8%
Percent of Original List Price Received*	—	—	—	100.8%	98.4%	- 2.4%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	2.0	—	—	—	—	—

* 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



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.

Median Sales Price - Condo/Town

Rolling 12-Month Calculation

