

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

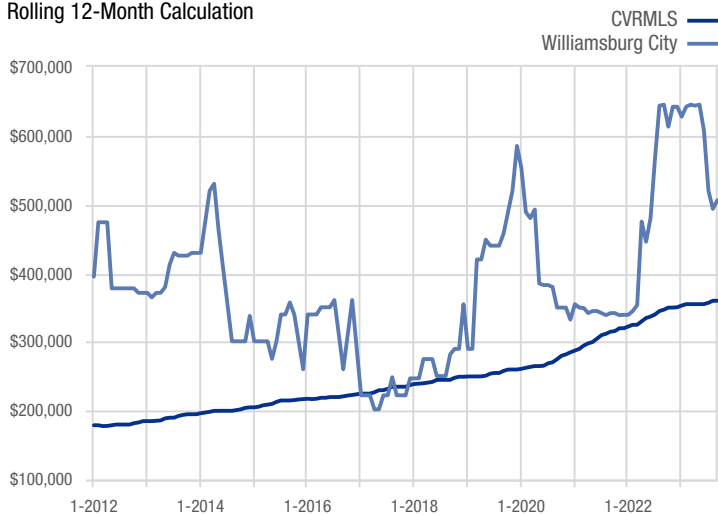
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2	1	- 50.0%	17	30	+ 76.5%
Pending Sales	2	3	+ 50.0%	16	25	+ 56.3%
Closed Sales	0	3	—	14	24	+ 71.4%
Days on Market Until Sale	—	17	—	46	26	- 43.5%
Median Sales Price*	—	\$714,900	—	\$769,000	\$487,000	- 36.7%
Average Sales Price*	—	\$666,967	—	\$748,573	\$629,713	- 15.9%
Percent of Original List Price Received*	—	99.1%	—	99.3%	97.8%	- 1.5%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.5	1.1	+ 120.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	7	7	0.0%	30	37	+ 23.3%
Pending Sales	2	3	+ 50.0%	15	26	+ 73.3%
Closed Sales	4	4	0.0%	14	24	+ 71.4%
Days on Market Until Sale	107	48	- 55.1%	37	27	- 27.0%
Median Sales Price*	\$304,423	\$351,018	+ 15.3%	\$291,923	\$346,670	+ 18.8%
Average Sales Price*	\$299,086	\$352,323	+ 17.8%	\$291,093	\$344,930	+ 18.5%
Percent of Original List Price Received*	105.2%	104.4%	- 0.8%	103.2%	101.2%	- 1.9%
Inventory of Homes for Sale	14	6	- 57.1%	—	—	—
Months Supply of Inventory	6.4	1.9	- 70.3%	—	—	—

* 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.

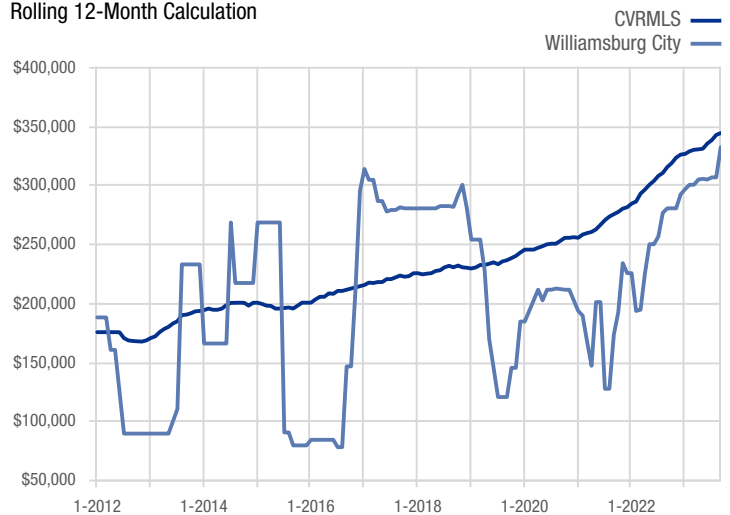
Median Sales Price - Single-Family

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.