

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Ashland (unincorporated town)

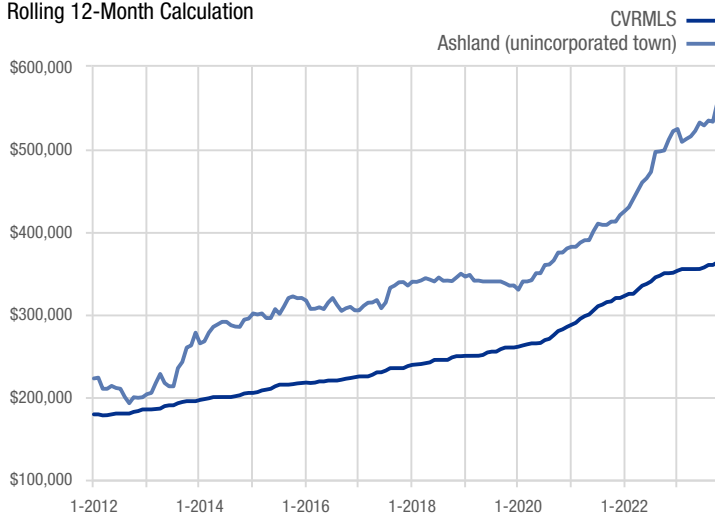
| Single Family | October | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 10-2022 | Thru 10-2023 | % Change |
| New Listings | 22 | 13 | - 40.9% | 226 | 205 | - 9.3% |
| Pending Sales | 12 | 11 | - 8.3% | 169 | 157 | - 7.1% |
| Closed Sales | 19 | 12 | - 36.8% | 186 | 156 | - 16.1% |
| Days on Market Until Sale | 9 | 68 | + 655.6% | 35 | 40 | + 14.3% |
| Median Sales Price* | \$337,450 | \$662,450 | + 96.3% | \$510,388 | \$553,500 | + 8.4% |
| Average Sales Price* | \$431,017 | \$684,878 | + 58.9% | \$541,700 | \$586,223 | + 8.2% |
| Percent of Original List Price Received* | 103.8% | 99.1% | - 4.5% | 104.4% | 100.1% | - 4.1% |
| Inventory of Homes for Sale | 72 | 53 | - 26.4% | — | — | — |
| Months Supply of Inventory | 4.2 | 3.4 | - 19.0% | — | — | — |

| Condo/Town | October | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2022 | 2023 | % Change | Thru 10-2022 | Thru 10-2023 | % Change |
| New Listings | 4 | 0 | - 100.0% | 31 | 29 | - 6.5% |
| Pending Sales | 2 | 1 | - 50.0% | 33 | 28 | - 15.2% |
| Closed Sales | 4 | 3 | - 25.0% | 43 | 28 | - 34.9% |
| Days on Market Until Sale | 17 | 148 | + 770.6% | 74 | 69 | - 6.8% |
| Median Sales Price* | \$282,500 | \$362,500 | + 28.3% | \$260,000 | \$273,500 | + 5.2% |
| Average Sales Price* | \$280,625 | \$392,500 | + 39.9% | \$290,459 | \$296,871 | + 2.2% |
| Percent of Original List Price Received* | 101.3% | 97.6% | - 3.7% | 103.1% | 99.4% | - 3.6% |
| Inventory of Homes for Sale | 8 | 4 | - 50.0% | — | — | — |
| Months Supply of Inventory | 2.6 | 1.5 | - 42.3% | — | — | — |

* 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.

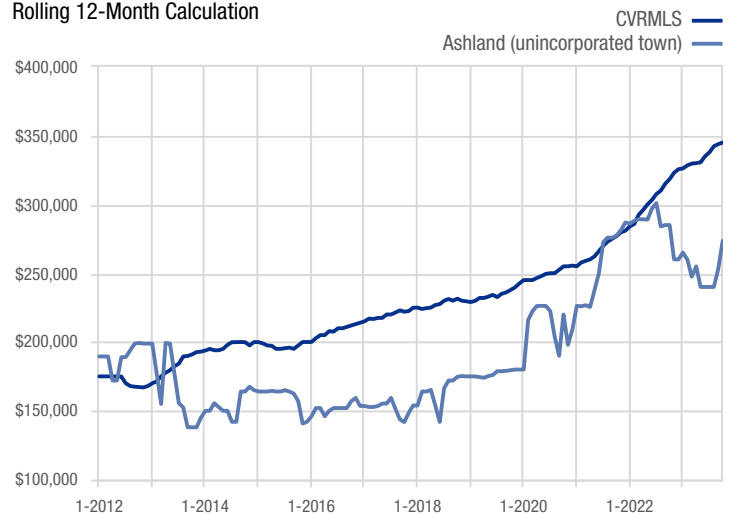
Median Sales Price - Single-Family

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.