

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

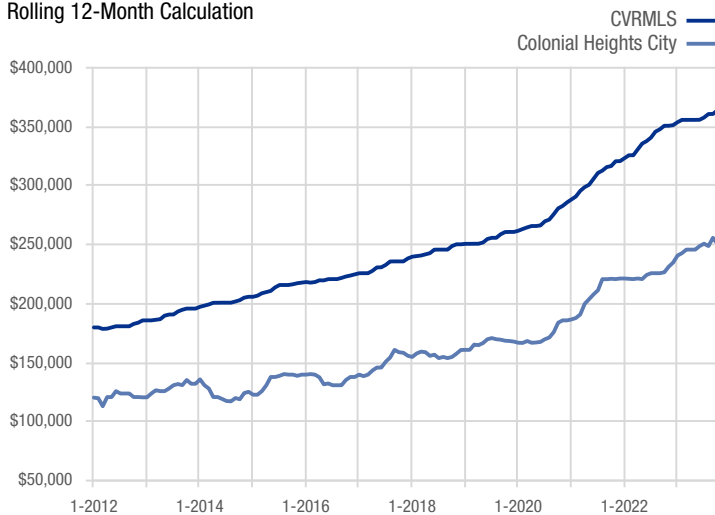
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	23	20	- 13.0%	279	217	- 22.2%
Pending Sales	17	16	- 5.9%	232	197	- 15.1%
Closed Sales	20	21	+ 5.0%	253	195	- 22.9%
Days on Market Until Sale	13	20	+ 53.8%	13	22	+ 69.2%
Median Sales Price*	\$260,000	\$229,950	- 11.6%	\$236,750	\$259,975	+ 9.8%
Average Sales Price*	\$270,870	\$246,174	- 9.1%	\$241,413	\$265,156	+ 9.8%
Percent of Original List Price Received*	98.8%	98.4%	- 0.4%	100.8%	99.1%	- 1.7%
Inventory of Homes for Sale	35	24	- 31.4%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	2	+ 100.0%	10	17	+ 70.0%
Pending Sales	0	2	—	8	14	+ 75.0%
Closed Sales	0	2	—	9	14	+ 55.6%
Days on Market Until Sale	—	25	—	14	12	- 14.3%
Median Sales Price*	—	\$278,750	—	\$241,000	\$265,000	+ 10.0%
Average Sales Price*	—	\$278,750	—	\$251,778	\$270,989	+ 7.6%
Percent of Original List Price Received*	—	98.3%	—	105.3%	100.1%	- 4.9%
Inventory of Homes for Sale	1	3	+ 200.0%	—	—	—
Months Supply of Inventory	0.6	1.6	+ 166.7%	—	—	—

* 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.

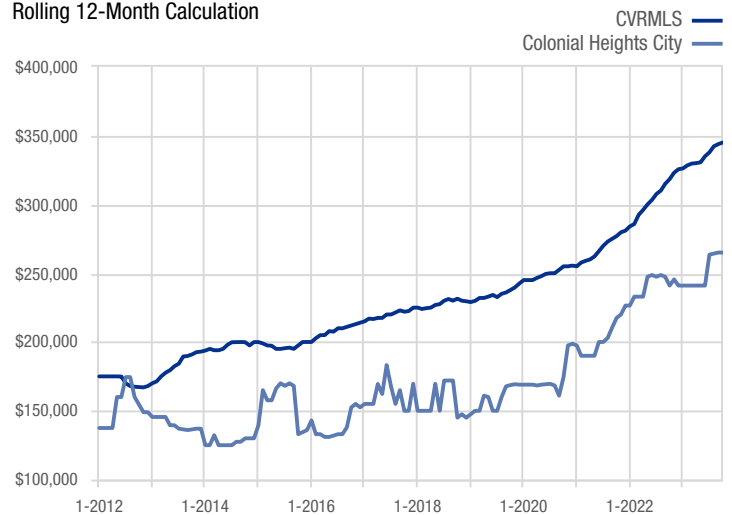
Median Sales Price - Single-Family

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.