

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Gloucester County

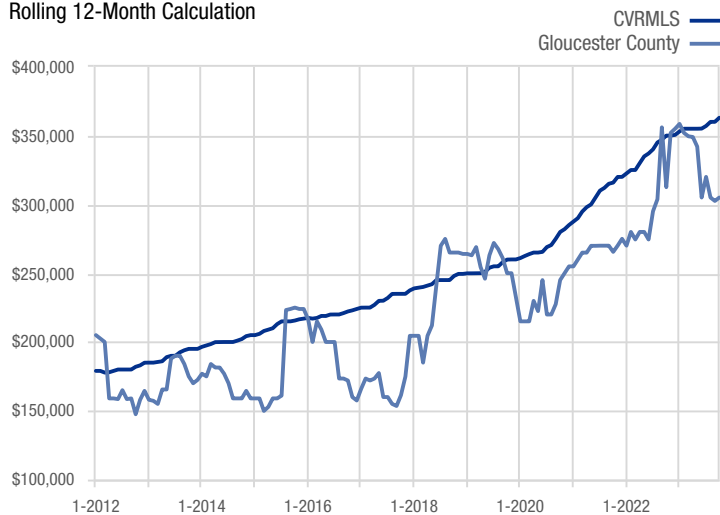
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	0	- 100.0%	29	31	+ 6.9%
Pending Sales	2	3	+ 50.0%	19	26	+ 36.8%
Closed Sales	2	1	- 50.0%	20	26	+ 30.0%
Days on Market Until Sale	20	50	+ 150.0%	30	20	- 33.3%
Median Sales Price*	\$221,750	\$289,900	+ 30.7%	\$318,250	\$295,000	- 7.3%
Average Sales Price*	\$221,750	\$289,900	+ 30.7%	\$391,347	\$364,894	- 6.8%
Percent of Original List Price Received*	93.7%	96.7%	+ 3.2%	100.1%	97.9%	- 2.2%
Inventory of Homes for Sale	3	5	+ 66.7%	—	—	—
Months Supply of Inventory	1.2	1.9	+ 58.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	1	—	0	2	—
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	7	—
Median Sales Price*	—	—	—	—	\$245,000	—
Average Sales Price*	—	—	—	—	\$245,000	—
Percent of Original List Price Received*	—	—	—	—	102.1%	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

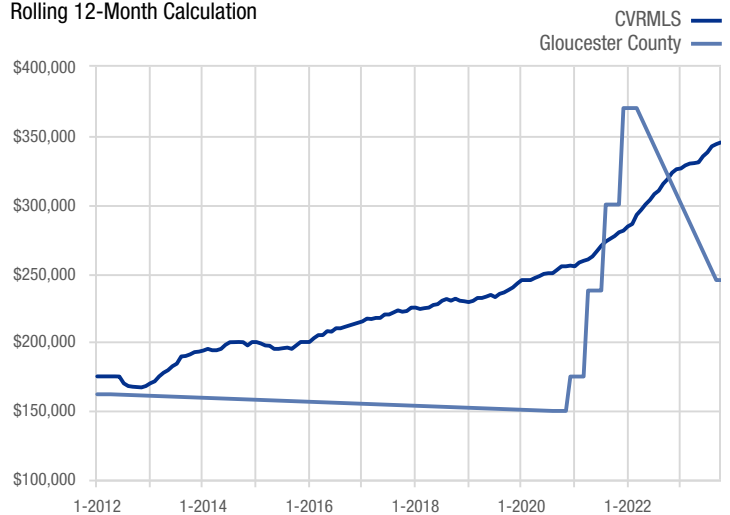
Median Sales Price - Single-Family

Rolling 12-Month Calculation



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.