

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



James City County

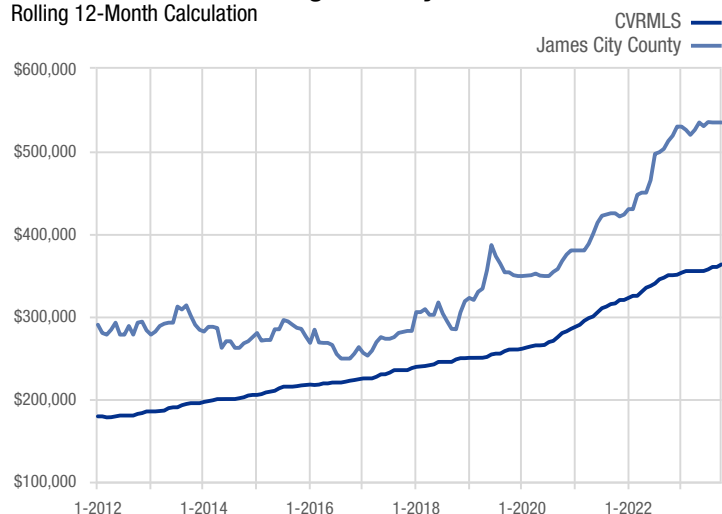
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	19	18	- 5.3%	224	236	+ 5.4%
Pending Sales	21	19	- 9.5%	194	208	+ 7.2%
Closed Sales	19	23	+ 21.1%	194	193	- 0.5%
Days on Market Until Sale	15	44	+ 193.3%	16	28	+ 75.0%
Median Sales Price*	\$515,000	\$545,000	+ 5.8%	\$532,500	\$542,500	+ 1.9%
Average Sales Price*	\$525,368	\$560,544	+ 6.7%	\$572,844	\$591,297	+ 3.2%
Percent of Original List Price Received*	100.1%	97.9%	- 2.2%	101.2%	99.1%	- 2.1%
Inventory of Homes for Sale	30	26	- 13.3%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	3	10	+ 233.3%	36	46	+ 27.8%
Pending Sales	3	10	+ 233.3%	34	42	+ 23.5%
Closed Sales	2	2	0.0%	31	29	- 6.5%
Days on Market Until Sale	7	11	+ 57.1%	7	12	+ 71.4%
Median Sales Price*	\$220,250	\$277,000	+ 25.8%	\$258,000	\$300,000	+ 16.3%
Average Sales Price*	\$220,250	\$277,000	+ 25.8%	\$298,367	\$299,167	+ 0.3%
Percent of Original List Price Received*	98.9%	106.1%	+ 7.3%	103.3%	100.4%	- 2.8%
Inventory of Homes for Sale	1	5	+ 400.0%	—	—	—
Months Supply of Inventory	0.3	1.2	+ 300.0%	—	—	—

* 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.

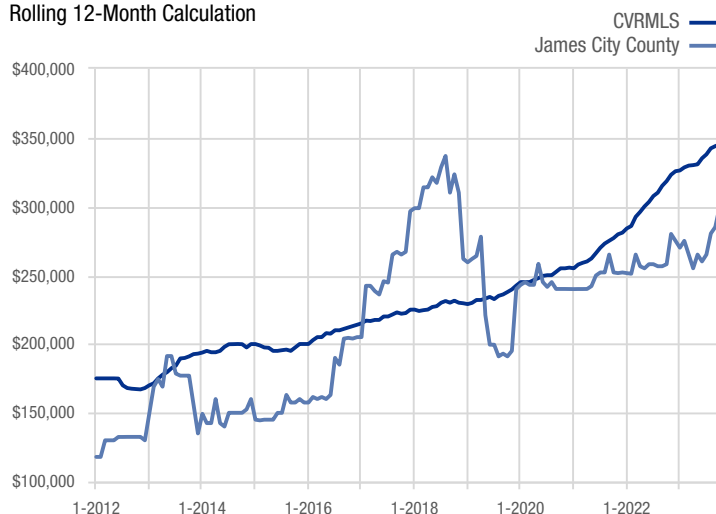
Median Sales Price - Single-Family

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.