

# Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Powhatan County

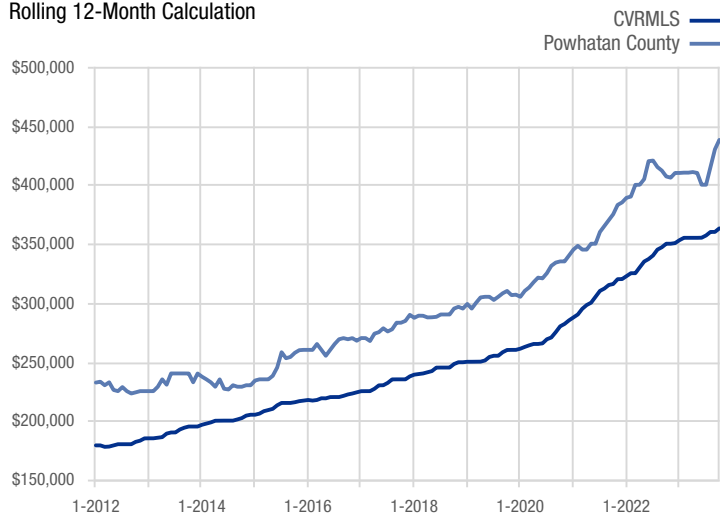
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	45	35	- 22.2%	513	360	- 29.8%
Pending Sales	28	16	- 42.9%	385	271	- 29.6%
Closed Sales	37	27	- 27.0%	391	303	- 22.5%
Days on Market Until Sale	22	16	- 27.3%	19	28	+ 47.4%
Median Sales Price*	\$365,000	<b>\$450,000</b>	+ 23.3%	\$410,000	<b>\$447,250</b>	+ 9.1%
Average Sales Price*	\$398,628	<b>\$515,108</b>	+ 29.2%	\$454,409	<b>\$499,708</b>	+ 10.0%
Percent of Original List Price Received*	98.2%	<b>101.2%</b>	+ 3.1%	102.8%	<b>100.2%</b>	- 2.5%
Inventory of Homes for Sale	73	53	- 27.4%	—	—	—
Months Supply of Inventory	1.9	2.0	+ 5.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	0	1	—
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	118	—
Median Sales Price*	—	—	—	—	<b>\$295,000</b>	—
Average Sales Price*	—	—	—	—	<b>\$295,000</b>	—
Percent of Original List Price Received*	—	—	—	—	<b>84.3%</b>	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* 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.

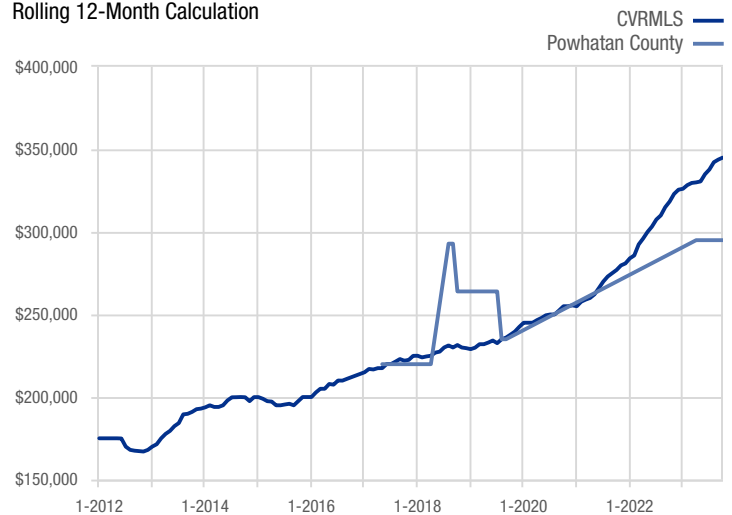
### Median Sales Price - Single-Family

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.