

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Prince George County

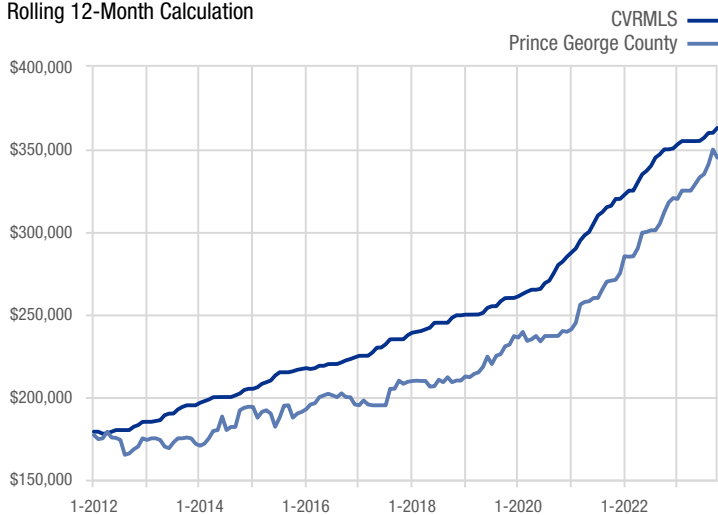
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	43	39	- 9.3%	385	374	- 2.9%
Pending Sales	19	30	+ 57.9%	308	337	+ 9.4%
Closed Sales	25	28	+ 12.0%	315	326	+ 3.5%
Days on Market Until Sale	39	31	- 20.5%	21	35	+ 66.7%
Median Sales Price*	\$344,000	\$330,000	- 4.1%	\$320,000	\$349,950	+ 9.4%
Average Sales Price*	\$468,366	\$330,735	- 29.4%	\$340,221	\$348,855	+ 2.5%
Percent of Original List Price Received*	96.0%	98.8%	+ 2.9%	99.6%	98.4%	- 1.2%
Inventory of Homes for Sale	72	52	- 27.8%	—	—	—
Months Supply of Inventory	2.4	1.6	- 33.3%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	2	—	1	6	+ 500.0%
Pending Sales	0	0	0.0%	1	4	+ 300.0%
Closed Sales	0	2	—	1	4	+ 300.0%
Days on Market Until Sale	—	39	—	72	45	- 37.5%
Median Sales Price*	—	\$241,500	—	\$235,500	\$264,500	+ 12.3%
Average Sales Price*	—	\$241,500	—	\$235,500	\$249,167	+ 5.8%
Percent of Original List Price Received*	—	90.0%	—	98.2%	92.1%	- 6.2%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.5	—	—	—	—

* 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.

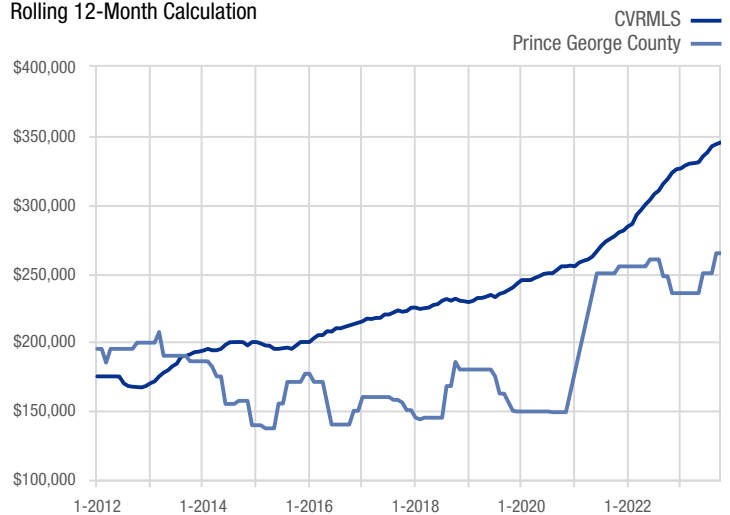
Median Sales Price - Single-Family

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.