

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Tappahannock (unincorporated town)

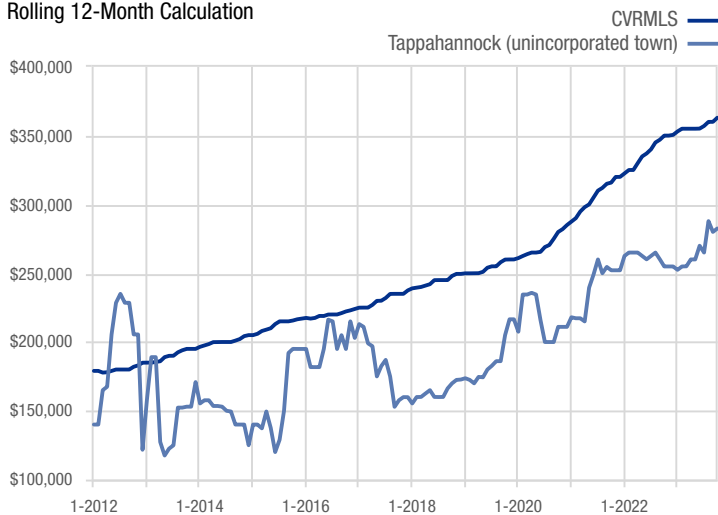
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	3	2	- 33.3%	67	54	- 19.4%
Pending Sales	7	3	- 57.1%	53	43	- 18.9%
Closed Sales	2	4	+ 100.0%	55	35	- 36.4%
Days on Market Until Sale	30	42	+ 40.0%	53	47	- 11.3%
Median Sales Price*	\$228,000	\$262,269	+ 15.0%	\$254,900	\$293,925	+ 15.3%
Average Sales Price*	\$228,000	\$227,360	- 0.3%	\$299,337	\$302,032	+ 0.9%
Percent of Original List Price Received*	96.0%	87.9%	- 8.4%	98.3%	95.9%	- 2.4%
Inventory of Homes for Sale	17	18	+ 5.9%	—	—	—
Months Supply of Inventory	3.3	4.8	+ 45.5%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	5	4	- 20.0%
Pending Sales	0	0	0.0%	3	4	+ 33.3%
Closed Sales	0	0	0.0%	3	4	+ 33.3%
Days on Market Until Sale	—	—	—	7	13	+ 85.7%
Median Sales Price*	—	—	—	\$180,000	\$252,500	+ 40.3%
Average Sales Price*	—	—	—	\$210,500	\$248,000	+ 17.8%
Percent of Original List Price Received*	—	—	—	100.8%	98.4%	- 2.4%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	2.0	—	—	—	—	—

* 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.

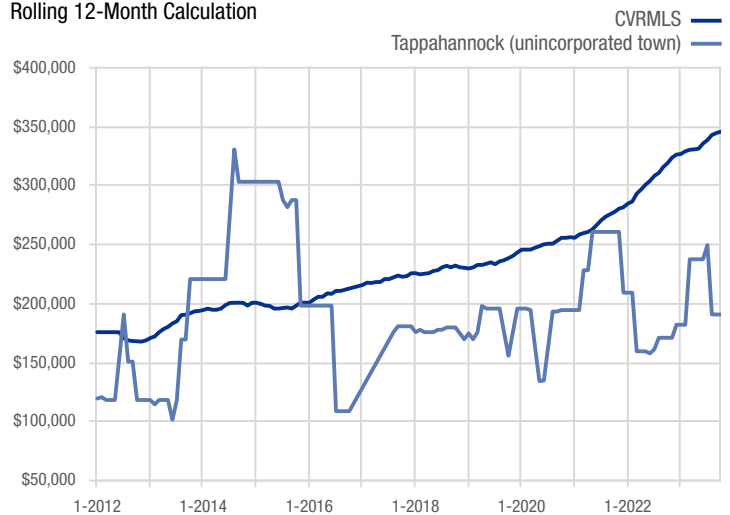
Median Sales Price - Single-Family

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.