

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

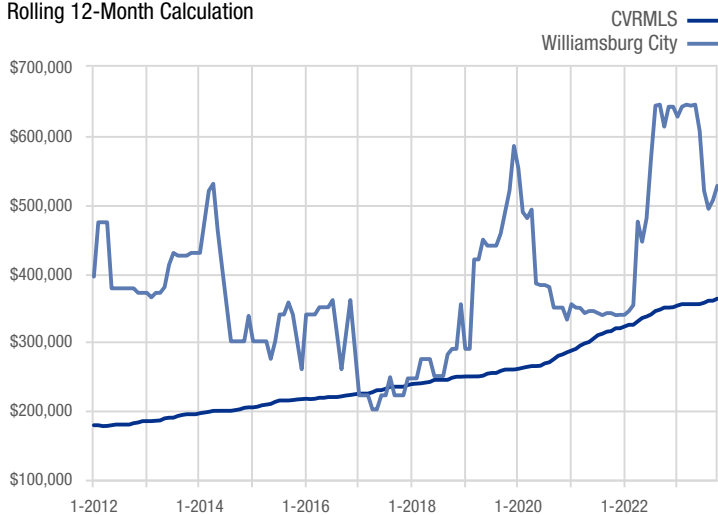
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	1	0	- 100.0%	18	30	+ 66.7%
Pending Sales	0	2	—	16	27	+ 68.8%
Closed Sales	3	2	- 33.3%	17	26	+ 52.9%
Days on Market Until Sale	28	76	+ 171.4%	42	29	- 31.0%
Median Sales Price*	\$520,000	\$950,500	+ 82.8%	\$643,500	\$567,000	- 11.9%
Average Sales Price*	\$544,333	\$950,500	+ 74.6%	\$710,278	\$655,376	- 7.7%
Percent of Original List Price Received*	96.0%	92.2%	- 4.0%	98.7%	97.4%	- 1.3%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.0	0.4	- 60.0%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	2	1	- 50.0%	32	38	+ 18.8%
Pending Sales	0	5	—	15	30	+ 100.0%
Closed Sales	0	4	—	14	28	+ 100.0%
Days on Market Until Sale	—	34	—	37	28	- 24.3%
Median Sales Price*	—	\$361,843	—	\$291,923	\$351,018	+ 20.2%
Average Sales Price*	—	\$350,419	—	\$291,093	\$345,714	+ 18.8%
Percent of Original List Price Received*	—	101.4%	—	103.2%	101.2%	- 1.9%
Inventory of Homes for Sale	14	3	- 78.6%	—	—	—
Months Supply of Inventory	7.0	0.9	- 87.1%	—	—	—

* 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.

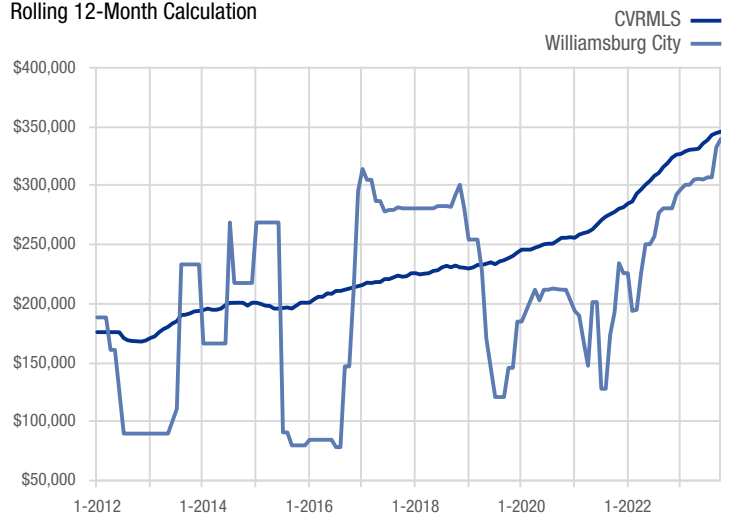
Median Sales Price - Single-Family

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.