

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

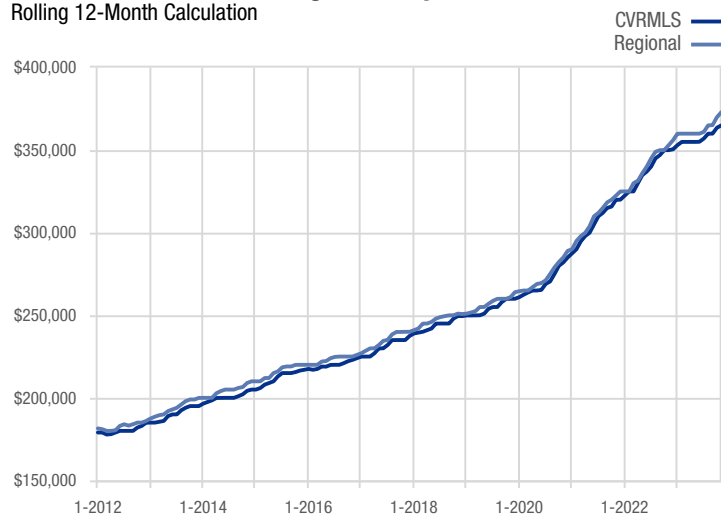
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	1,152	1,089	- 5.5%	18,268	14,916	- 18.3%
Pending Sales	855	1,011	+ 18.2%	15,162	12,611	- 16.8%
Closed Sales	1,066	959	- 10.0%	15,754	12,350	- 21.6%
Days on Market Until Sale	19	21	+ 10.5%	15	21	+ 40.0%
Median Sales Price*	\$351,023	\$395,000	+ 12.5%	\$357,500	\$375,000	+ 4.9%
Average Sales Price*	\$411,570	\$458,127	+ 11.3%	\$409,746	\$434,972	+ 6.2%
Percent of Original List Price Received*	99.4%	100.5%	+ 1.1%	103.4%	101.3%	- 2.0%
Inventory of Homes for Sale	1,985	1,794	- 9.6%	—	—	—
Months Supply of Inventory	1.5	1.6	+ 6.7%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	218	250	+ 14.7%	2,917	3,168	+ 8.6%
Pending Sales	158	219	+ 38.6%	2,518	2,662	+ 5.7%
Closed Sales	215	181	- 15.8%	2,650	2,429	- 8.3%
Days on Market Until Sale	23	30	+ 30.4%	24	27	+ 12.5%
Median Sales Price*	\$346,920	\$365,000	+ 5.2%	\$328,775	\$349,538	+ 6.3%
Average Sales Price*	\$360,293	\$372,984	+ 3.5%	\$344,845	\$362,403	+ 5.1%
Percent of Original List Price Received*	100.4%	100.4%	0.0%	102.8%	100.6%	- 2.1%
Inventory of Homes for Sale	375	435	+ 16.0%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

* 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.

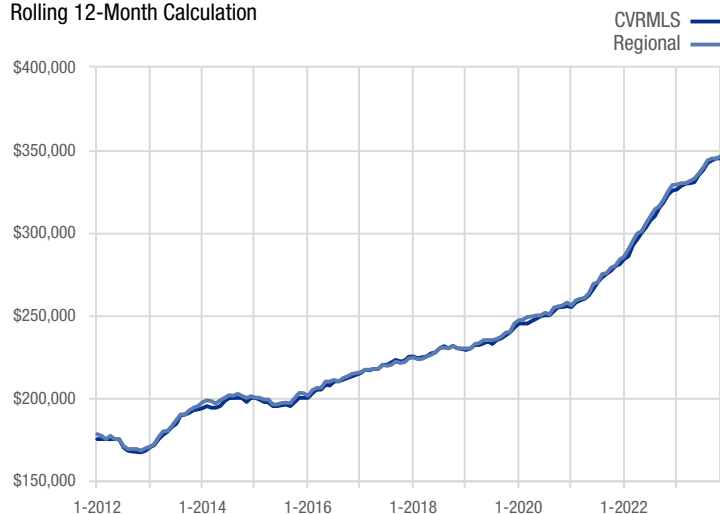
Median Sales Price - Single-Family

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.

Current as of December 10, 2023. All data from Central Virginia Regional MLS. Report © 2023 ShowingTime.