Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

Tappahannock (unincorporated town)

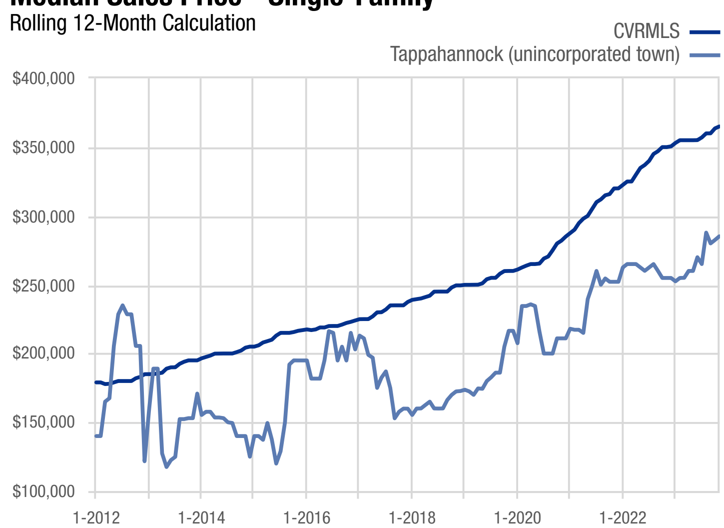
Single Family	November			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 11-2022**	**Thru 11-2023**	**% Change**
New Listings	4	**4**	0.0%	71	**58**	- 18.3%
Pending Sales	1	**4**	+ 300.0%	54	**48**	- 11.1%
Closed Sales	8	**3**	- 62.5%	63	**39**	- 38.1%
Days on Market Until Sale	22	**21**	- 4.5%	49	**45**	- 8.2%
Median Sales Price*	$198,650	**$210,000**	+ 5.7%	$254,900	**$282,500**	+ 10.8%
Average Sales Price*	$232,919	**$224,667**	- 3.5%	$290,766	**$295,759**	+ 1.7%
Percent of Original List Price Received*	100.2%	**98.0%**	- 2.2%	98.5%	**96.1%**	- 2.4%
Inventory of Homes for Sale	19	**18**	- 5.3%	—	**—**	—
Months Supply of Inventory	3.9	**4.4**	+ 12.8%	—	**—**	—

Condo/Town	November			Year to Date		
Key Metrics	**2022**	**2023**	**% Change**	**Thru 11-2022**	**Thru 11-2023**	**% Change**
New Listings	0	**0**	0.0%	5	**4**	- 20.0%
Pending Sales	1	**0**	- 100.0%	4	**4**	0.0%
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	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.

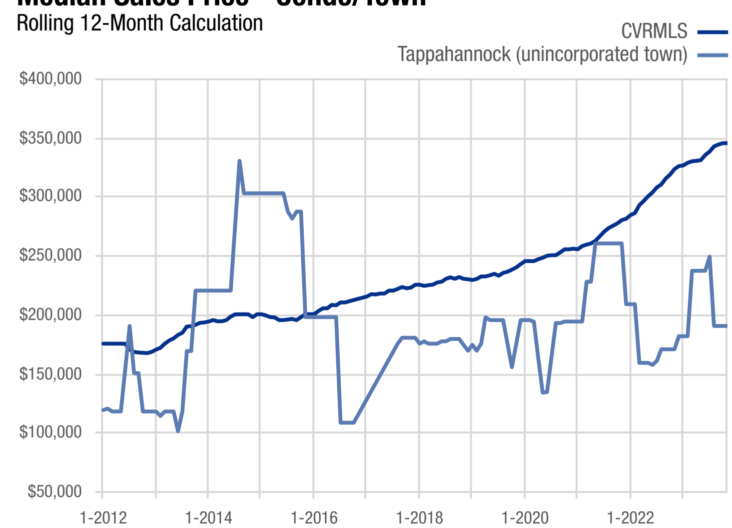
Median Sales Price - Single-Family

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.