

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

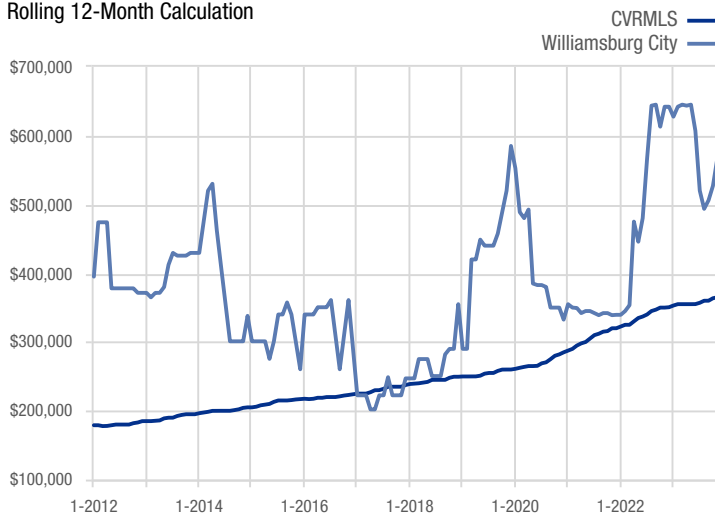
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	4	3	- 25.0%	22	33	+ 50.0%
Pending Sales	2	2	0.0%	18	29	+ 61.1%
Closed Sales	0	1	—	17	27	+ 58.8%
Days on Market Until Sale	—	3	—	42	28	- 33.3%
Median Sales Price*	—	\$770,000	—	\$643,500	\$640,950	- 0.4%
Average Sales Price*	—	\$770,000	—	\$710,278	\$659,785	- 7.1%
Percent of Original List Price Received*	—	107.1%	—	98.7%	97.8%	- 0.9%
Inventory of Homes for Sale	4	2	- 50.0%	—	—	—
Months Supply of Inventory	2.0	0.8	- 60.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	3	1	- 66.7%	35	39	+ 11.4%
Pending Sales	4	0	- 100.0%	19	30	+ 57.9%
Closed Sales	0	3	—	14	31	+ 121.4%
Days on Market Until Sale	—	29	—	37	28	- 24.3%
Median Sales Price*	—	\$403,410	—	\$291,923	\$360,795	+ 23.6%
Average Sales Price*	—	\$398,027	—	\$291,093	\$350,776	+ 20.5%
Percent of Original List Price Received*	—	100.4%	—	103.2%	101.1%	- 2.0%
Inventory of Homes for Sale	7	4	- 42.9%	—	—	—
Months Supply of Inventory	3.3	1.3	- 60.6%	—	—	—

* 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



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.

Median Sales Price - Condo/Town

Rolling 12-Month Calculation

