

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

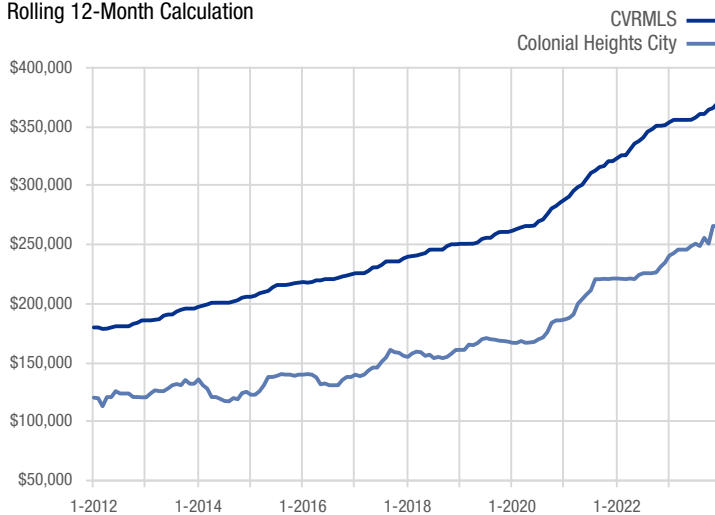
Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	17	14	- 17.6%	317	255	- 19.6%
Pending Sales	18	13	- 27.8%	270	222	- 17.8%
Closed Sales	25	13	- 48.0%	296	222	- 25.0%
Days on Market Until Sale	23	42	+ 82.6%	15	23	+ 53.3%
Median Sales Price*	\$250,000	\$303,000	+ 21.2%	\$234,000	\$265,000	+ 13.2%
Average Sales Price*	\$256,968	\$283,531	+ 10.3%	\$241,319	\$269,170	+ 11.5%
Percent of Original List Price Received*	97.7%	96.9%	- 0.8%	100.3%	99.1%	- 1.2%
Inventory of Homes for Sale	24	32	+ 33.3%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	0	0	0.0%	13	17	+ 30.8%
Pending Sales	2	0	- 100.0%	11	16	+ 45.5%
Closed Sales	1	1	0.0%	10	17	+ 70.0%
Days on Market Until Sale	5	61	+ 1,120.0%	13	17	+ 30.8%
Median Sales Price*	\$200,000	\$319,950	+ 60.0%	\$241,000	\$268,000	+ 11.2%
Average Sales Price*	\$200,000	\$319,950	+ 60.0%	\$246,600	\$283,165	+ 14.8%
Percent of Original List Price Received*	102.6%	100.0%	- 2.5%	105.1%	99.1%	- 5.7%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.6	0.5	- 16.7%	—	—	—

* 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.

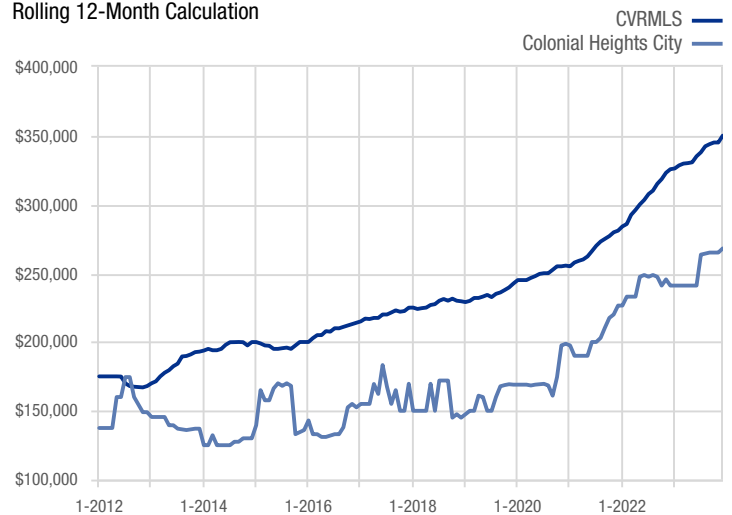
Median Sales Price - Single-Family

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.