

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.

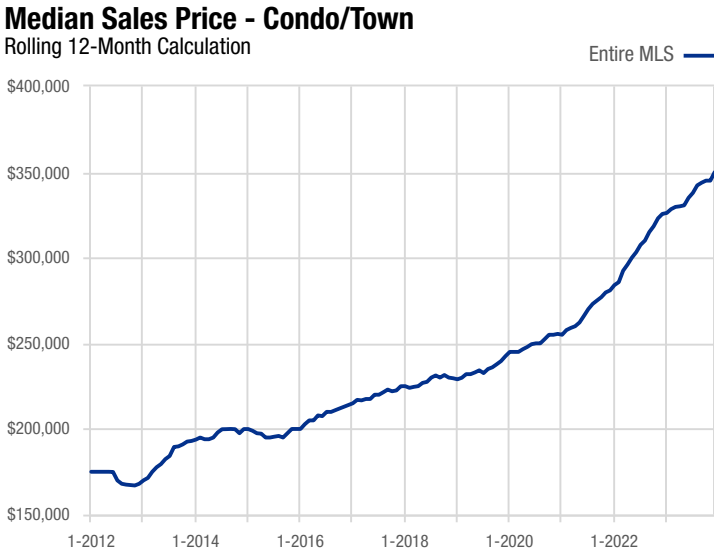
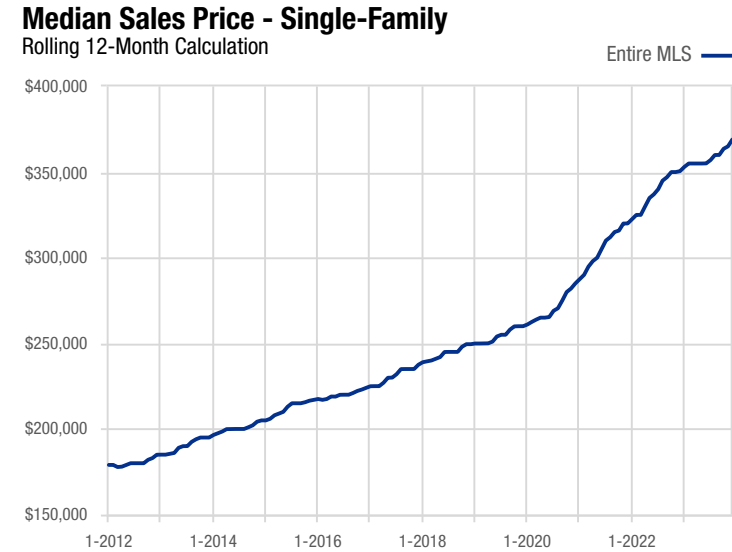


Entire MLS

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	883	860	- 2.6%	21,445	18,241	- 14.9%
Pending Sales	901	893	- 0.9%	17,820	15,393	- 13.6%
Closed Sales	1,195	1,227	+ 2.7%	18,775	15,417	- 17.9%
Days on Market Until Sale	25	30	+ 20.0%	17	24	+ 41.2%
Median Sales Price*	\$341,000	\$369,000	+ 8.2%	\$350,535	\$369,000	+ 5.3%
Average Sales Price*	\$404,116	\$434,934	+ 7.6%	\$406,099	\$430,012	+ 5.9%
Percent of Original List Price Received*	98.4%	98.9%	+ 0.5%	102.6%	100.7%	- 1.9%
Inventory of Homes for Sale	2,036	1,928	- 5.3%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	178	150	- 15.7%	3,239	3,496	+ 7.9%
Pending Sales	138	150	+ 8.7%	2,774	2,951	+ 6.4%
Closed Sales	271	244	- 10.0%	3,028	2,828	- 6.6%
Days on Market Until Sale	27	32	+ 18.5%	24	27	+ 12.5%
Median Sales Price*	\$324,495	\$365,000	+ 12.5%	\$325,570	\$349,970	+ 7.5%
Average Sales Price*	\$341,398	\$372,434	+ 9.1%	\$342,730	\$362,318	+ 5.7%
Percent of Original List Price Received*	99.2%	99.2%	0.0%	102.4%	100.4%	- 2.0%
Inventory of Homes for Sale	385	390	+ 1.3%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

* 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.



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.