Local Market Update – December 2023A Research Tool Provided by Central Virginia Regional MLS.



Williamsburg City

Single Family	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	0	0	0.0%	22	33	+ 50.0%	
Pending Sales	0	0	0.0%	18	29	+ 61.1%	
Closed Sales	1	1	0.0%	18	28	+ 55.6%	
Days on Market Until Sale	2	119	+ 5,850.0%	40	32	- 20.0%	
Median Sales Price*	\$309,000	\$410,000	+ 32.7%	\$642,000	\$567,000	- 11.7%	
Average Sales Price*	\$309,000	\$410,000	+ 32.7%	\$686,674	\$650,533	- 5.3%	
Percent of Original List Price Received*	100.0%	82.8%	- 17.2%	98.8%	97.2%	- 1.6%	
Inventory of Homes for Sale	3	0	- 100.0%		_	_	
Months Supply of Inventory	1.5					_	

Condo/Town	December			Year to Date			
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change	
New Listings	2	2	0.0%	37	41	+ 10.8%	
Pending Sales	2	1	- 50.0%	21	31	+ 47.6%	
Closed Sales	6	2	- 66.7%	20	33	+ 65.0%	
Days on Market Until Sale	47	13	- 72.3%	40	27	- 32.5%	
Median Sales Price*	\$291,778	\$329,500	+ 12.9%	\$291,778	\$359,000	+ 23.0%	
Average Sales Price*	\$294,662	\$329,500	+ 11.8%	\$292,164	\$349,487	+ 19.6%	
Percent of Original List Price Received*	103.0%	99.2%	- 3.7%	103.2%	101.0%	- 2.1%	
Inventory of Homes for Sale	6	3	- 50.0%		_	_	
Months Supply of Inventory	2.9	1.0	- 65.5%		_	_	

^{*} 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.