

FEBRUARY
2022

WAAR WILLIAMSBURG MARKET INDICATORS REPORT

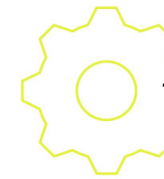
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: February 2022

- Sales activity slowed down from the busy pace last year across much of the WAAR footprint.** There were 230 sales throughout the region in February, down 16.7% from last year, which is 46 fewer sales. Sales were also down 18.4% from January. Typically, sales increase between January and February. Within the local markets, James City County had 39 fewer sales (-28.3%) and there were 10 fewer sales in York County (-12.2%) compared to last February. New Kent County was the only local area to have a bump in sales activity this month, with 10 more sales than last February (+27.8%).
- Fewer pending sales than last year in most local markets in the region.** There were 291 pending sales in the WAAR area in February, which is 73 fewer pending sales than this time last year (-20.1%). The sharpest drops in pending sales this month occurred in York County (-35.2%), Charles City County (-33.3%), and Williamsburg (-32.3%).
- Home prices continue to rise quickly in the region despite slowdown in sales.** The February average sales price in the WAAR footprint was \$403,810, rising 11.8% from a year ago, a gain of nearly \$43,000. The strongest price growth in February was in Williamsburg (+22.0%), New Kent County (+21.4%), and York County (+13.8%).
- Inventory in the region continues to be very low; fewer new listings coming on the market.** There were 373 active listings across the WAAR region at the end of February, 134 fewer listings than last year, which is a 26.4% drop. New listings also fell sharply this month. There were 311 new listings in the region in February, 81 less than a year ago (-20.7%).



WAAR Market Dashboard

YoY Chg	Feb-22	Indicator
▼ -16.7%	230	Sales
▼ -20.1%	291	Pending Sales
▼ -20.7%	311	New Listings
▲ 9.8%	\$400,174	Average List Price
▲ 11.8%	\$403,810	Average Sales Price
▲ 13.4%	\$372,495	Median Sales Price
▲ 17.4%	\$181	Average Price Per Square Foot
▼ -6.8%	\$92.9	Sold Dollar Volume (in millions)
▲ 1.8%	101.3%	Average Sold/Ask Price Ratio
▼ -16.0%	31	Average Days on Market
▼ -33.3%	7	Median Days on Market
▼ -26.4%	373	Active Listings
▼ -35.0%	0.9	Months of Supply

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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure.

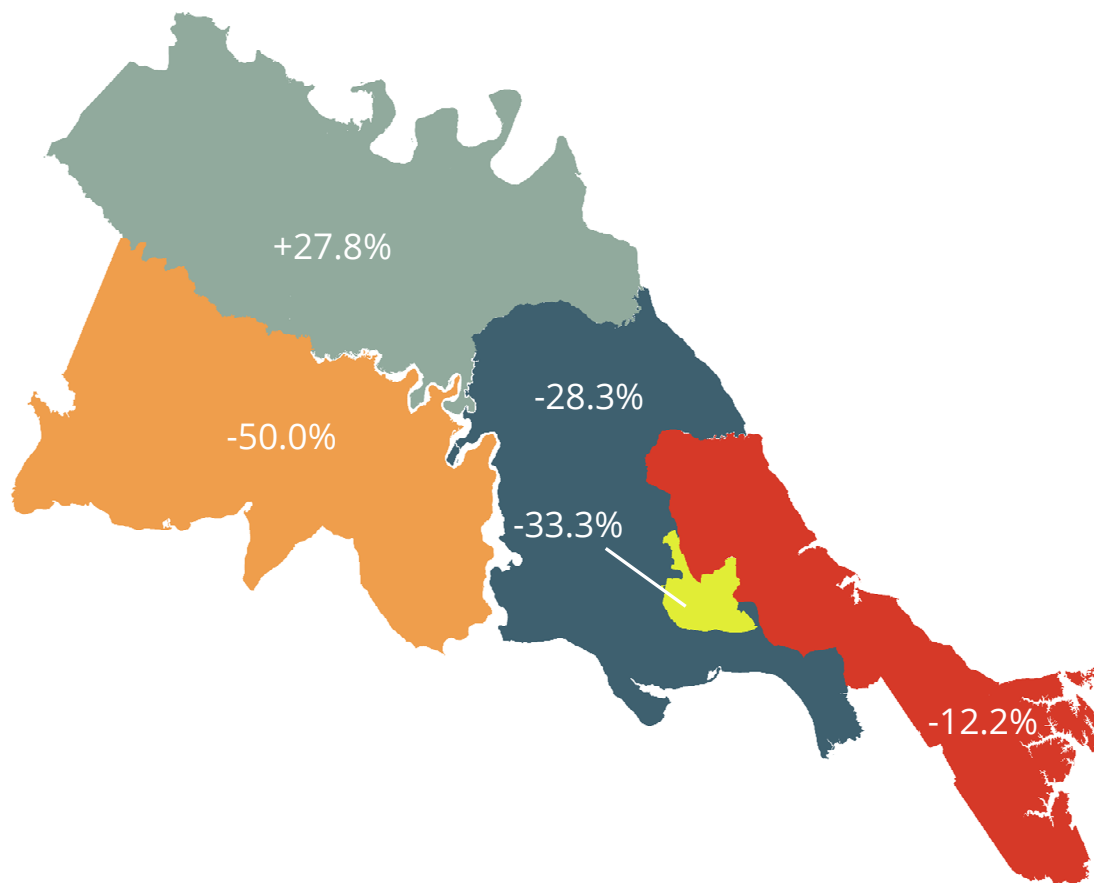
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Feb-21	Feb-22	% Chg
Charles City County	2	1	-50.0%
James City County	138	99	-28.3%
New Kent County	36	46	27.8%
Williamsburg	18	12	-33.3%
York County	82	72	-12.2%
WAAR	276	230	-16.7%

Total Market Overview



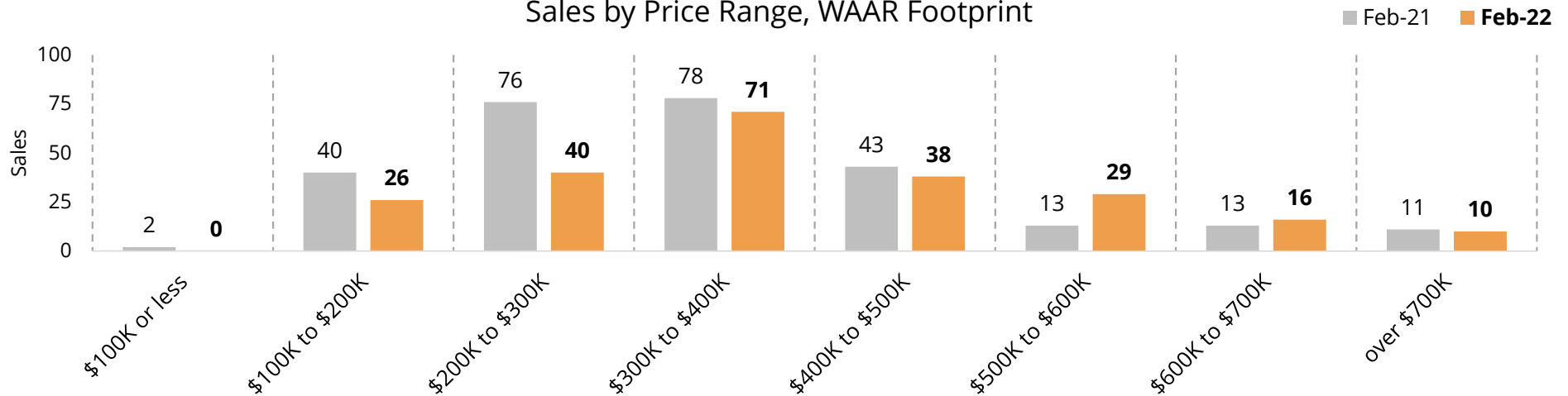
Key Metrics	2-year Trends	Feb-21	Feb-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Feb-20						
Sales		276	230	-16.7%	538	512	-4.8%
Pending Sales		364	291	-20.1%	724	518	-28.5%
New Listings		392	311	-20.7%	771	556	-27.9%
Average List Price		\$364,304	\$400,174	9.8%	\$366,535	\$400,894	9.4%
Average Sales Price		\$361,073	\$403,810	11.8%	\$362,649	\$402,594	11.0%
Median Sales Price		\$328,405	\$372,495	13.4%	\$325,955	\$355,700	9.1%
Average Price Per Square Foot		\$154	\$181	17.4%	\$155	\$181	16.7%
Sold Dollar Volume (in millions)		\$99.7	\$92.9	-6.8%	\$195.1	\$206.2	5.7%
Average Sold/Ask Price Ratio		99.5%	101.3%	1.8%	99.2%	101.1%	1.9%
Average Days on Market		37	31	-16.0%	38	28	-25.2%
Median Days on Market		11	7	-33.3%	14	8	-42.9%
Active Listings		507	373	-26.4%	n/a	n/a	n/a
Months of Supply		1.4	0.9	-35.0%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2022

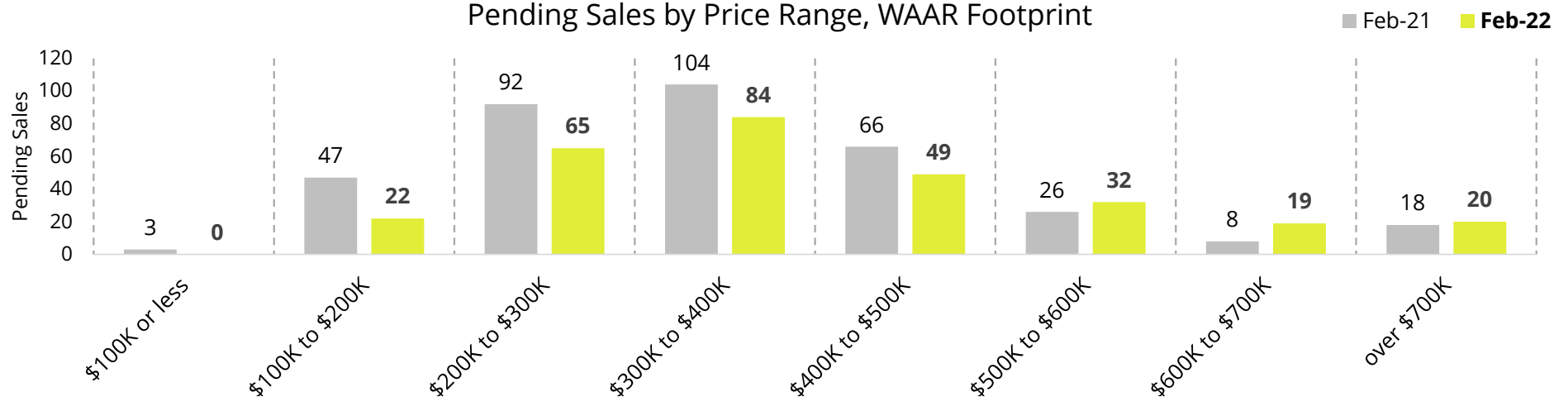
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



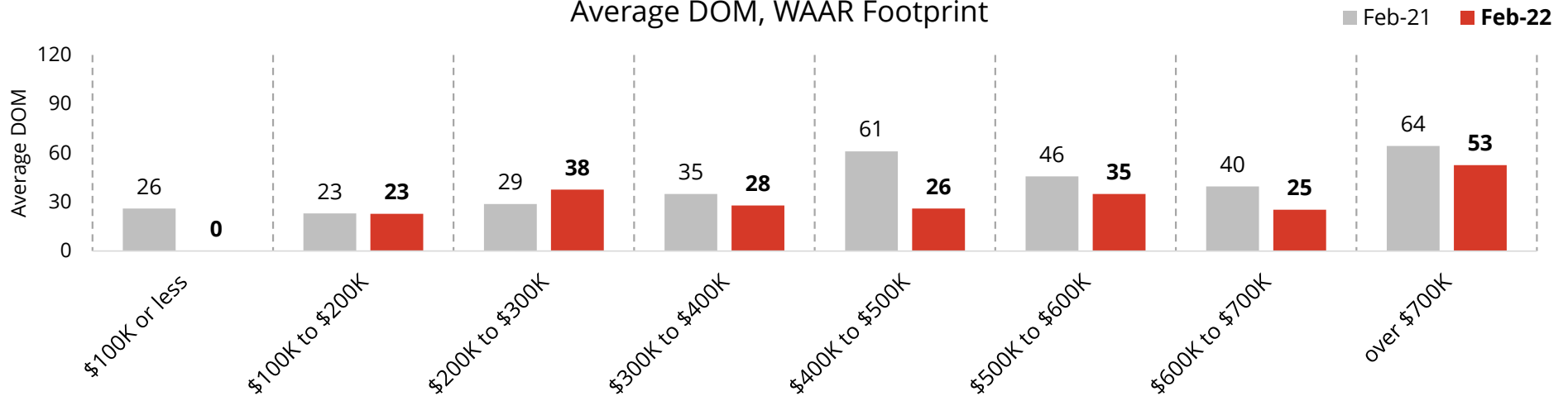
Pending Sales by Price Range, WAAR Footprint



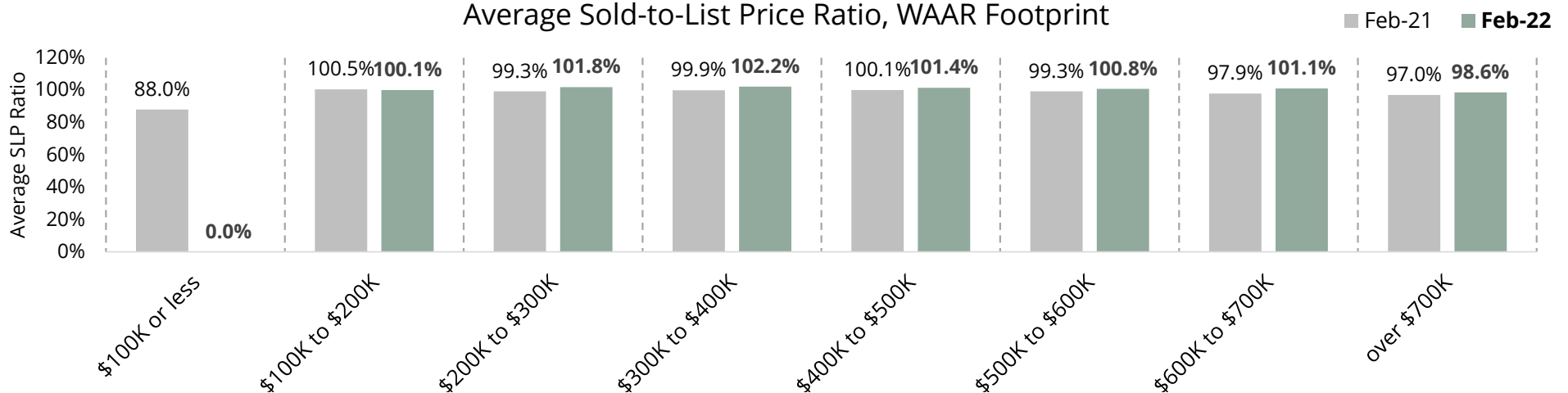
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



Single-Family Detached Market Overview



Key Metrics	Feb-20	2-year Trends	Feb-21	Feb-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
Sales			219	191	-12.8%	428	412	-3.7%
Pending Sales			285	229	-19.6%	571	424	-25.7%
New Listings			317	237	-25.2%	619	448	-27.6%
Average List Price			\$397,269	\$420,420	5.8%	\$400,939	\$429,782	7.2%
Average Sales Price			\$393,016	\$424,070	7.9%	\$396,294	\$431,209	8.8%
Median Sales Price			\$349,480	\$395,000	13.0%	\$350,648	\$386,300	10.2%
Average Price Per Square Foot			\$155	\$182	16.8%	\$156	\$182	16.1%
Sold Dollar Volume (in millions)			\$86.1	\$81.0	-5.9%	\$169.6	\$177.7	4.8%
Average Sold/Ask Price Ratio			99.3%	101.3%	2.0%	99.1%	101.1%	2.0%
Average Days on Market			36	28	-20.7%	36	28	-24.1%
Median Days on Market			11	6	-45.5%	13	7	-46.2%
Active Listings			402	258	-35.8%	n/a	n/a	n/a
Months of Supply			1.4	0.8	-42.1%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2022

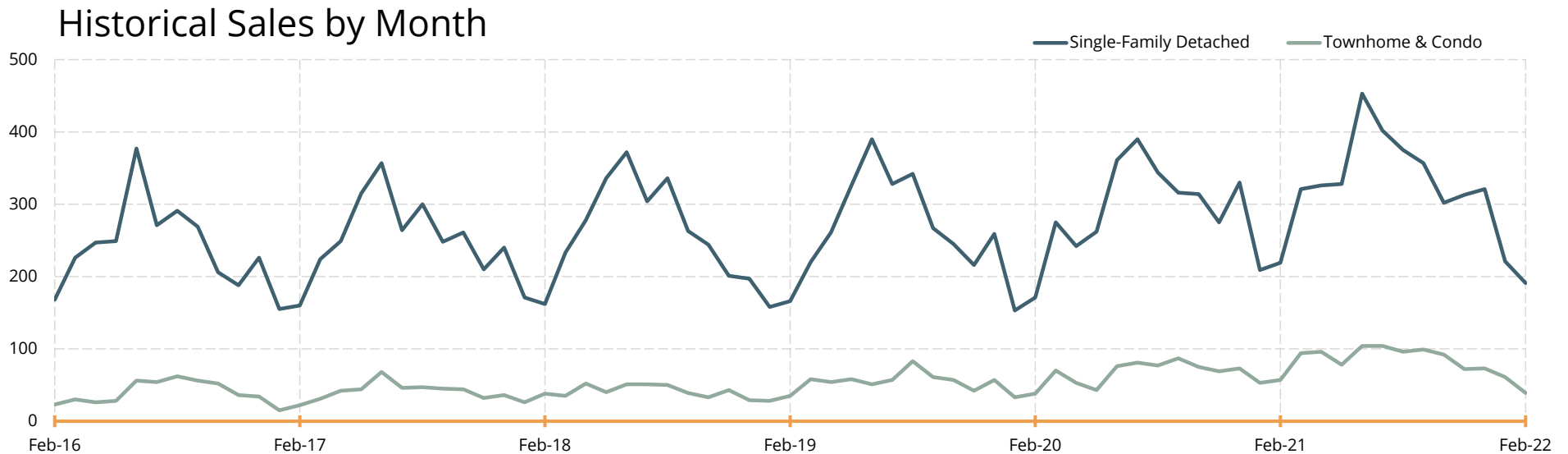
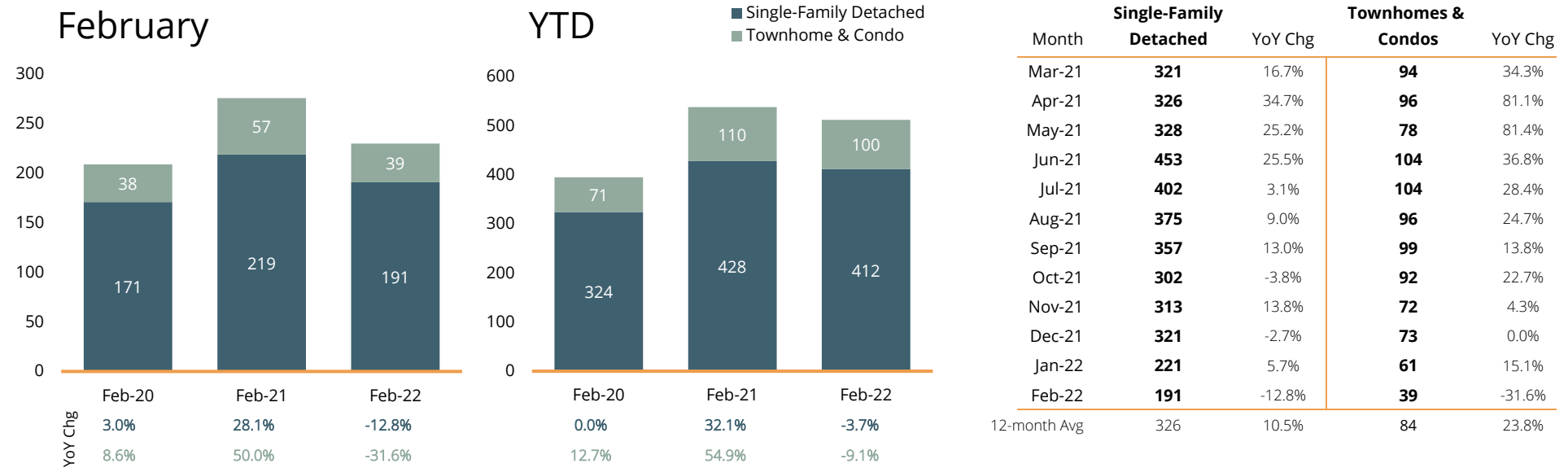
Townhome & Condo Market Overview



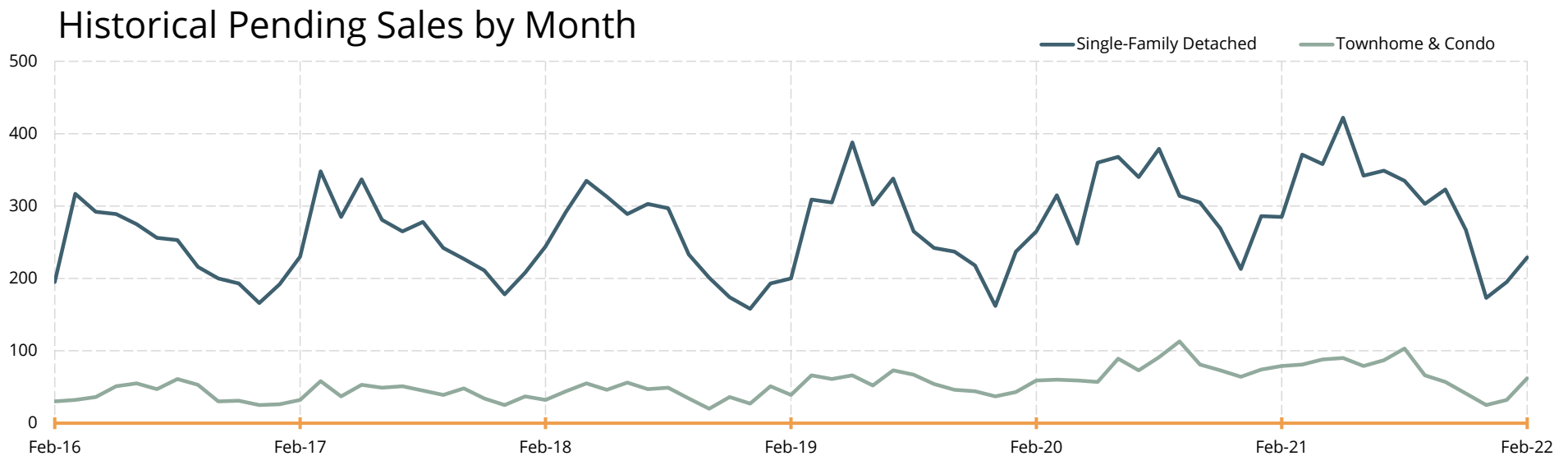
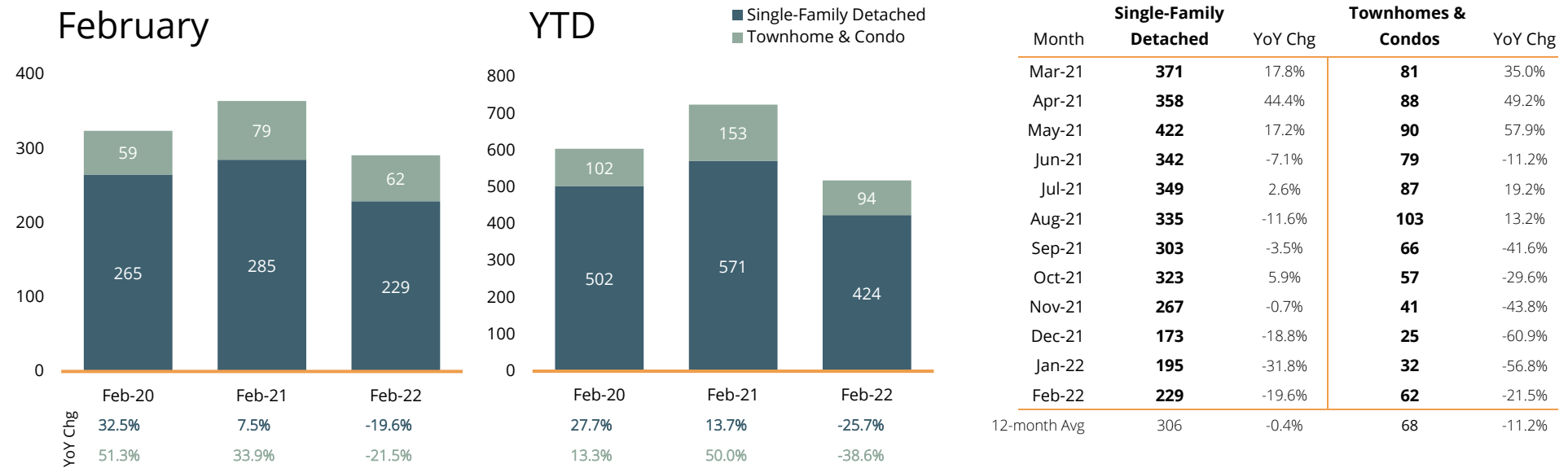
Key Metrics	2-year Trends	Feb-21	Feb-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Feb-20		Feb-22				
Sales		57	39	-31.6%	110	100	-9.1%
Pending Sales		79	62	-21.5%	153	94	-38.6%
New Listings		75	74	-1.3%	152	108	-28.9%
Average List Price		\$237,651	\$301,023	26.7%	\$232,674	\$281,584	21.0%
Average Sales Price		\$238,342	\$304,585	27.8%	\$231,737	\$284,413	22.7%
Median Sales Price		\$220,000	\$300,000	36.4%	\$222,000	\$290,450	30.8%
Average Price Per Square Foot		\$146	\$175	19.4%	\$145	\$171	18.1%
Sold Dollar Volume (in millions)		\$13.6	\$11.9	-12.6%	\$25.5	\$28.4	11.6%
Average Sold/Ask Price Ratio		100.4%	101.5%	1.1%	99.6%	101.1%	1.5%
Average Days on Market		44	47	6.1%	45	32	-28.1%
Median Days on Market		10	15	50.0%	16	13	-21.9%
Active Listings		105	115	9.5%	n/a	n/a	n/a
Months of Supply		1.5	1.4	-11.6%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed March 15, 2022

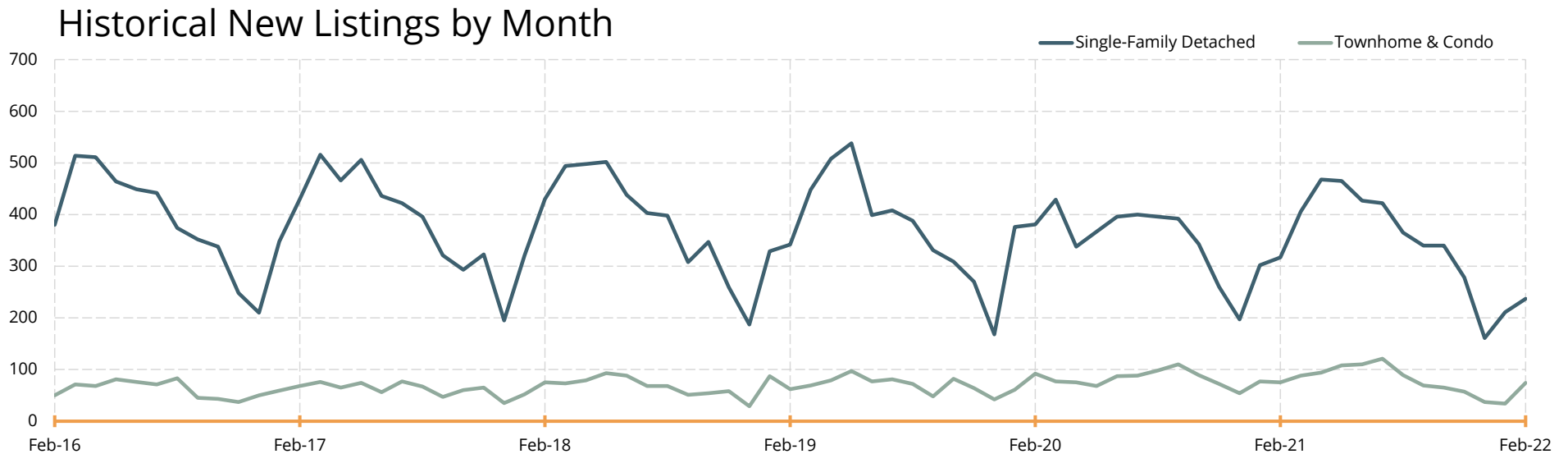
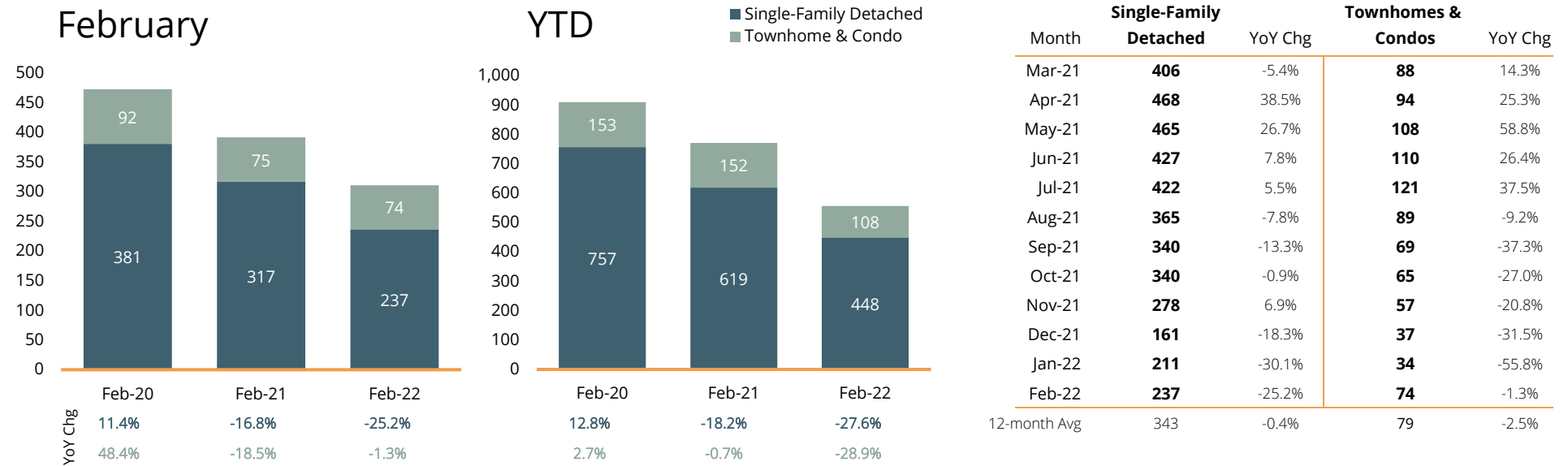
Sales



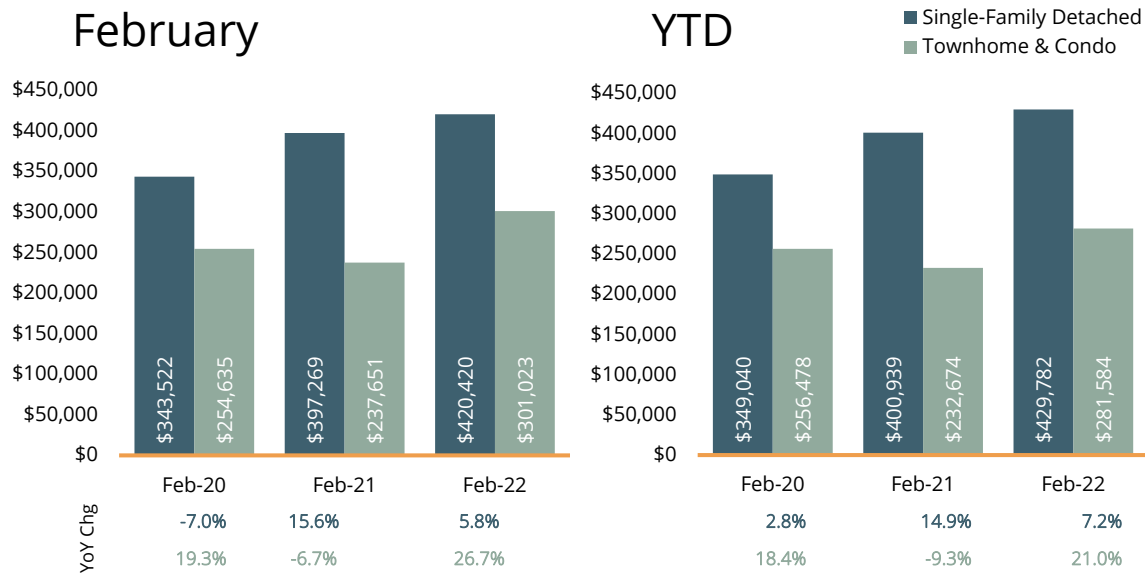
Pending Sales



New Listings

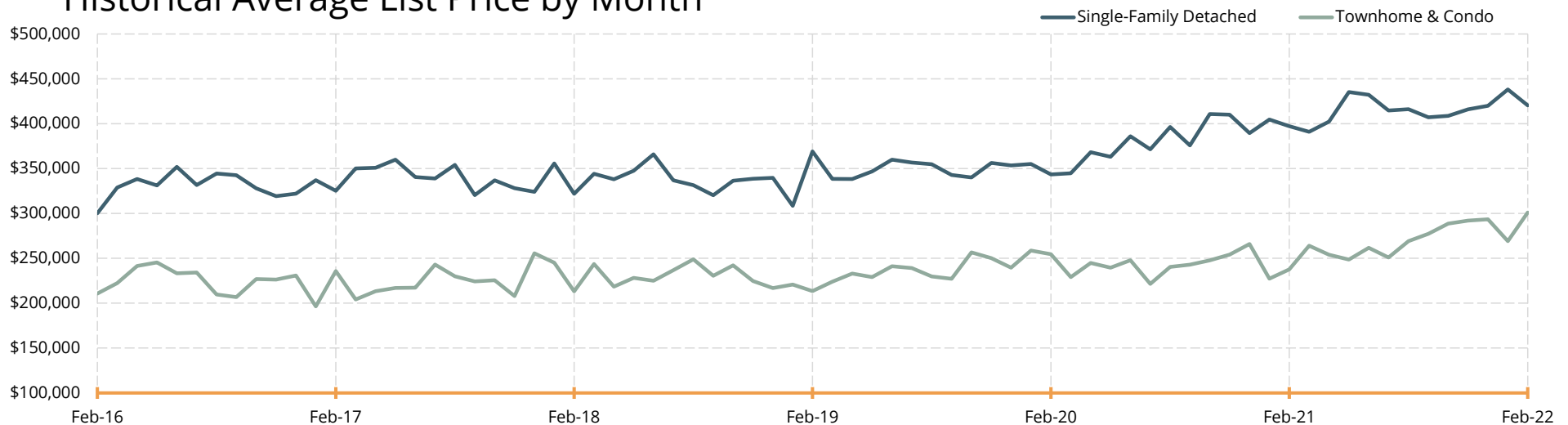


Average List Price

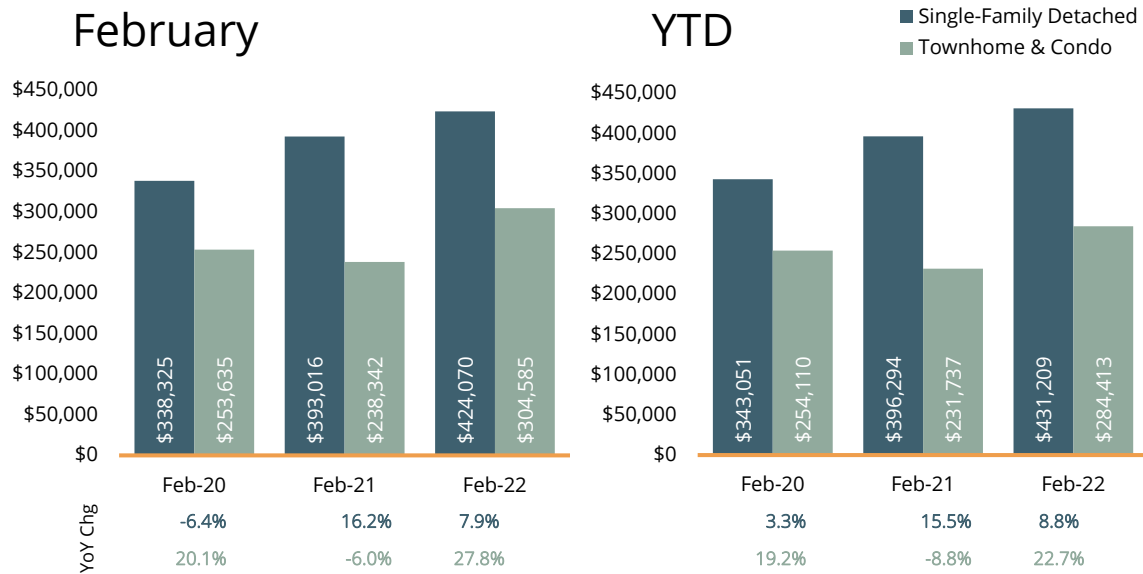


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-21	\$391,011	13.4%	\$264,101	15.3%
Apr-21	\$402,381	9.3%	\$254,002	3.8%
May-21	\$435,403	19.9%	\$248,551	3.7%
Jun-21	\$432,282	12.0%	\$261,658	5.6%
Jul-21	\$414,808	11.7%	\$250,956	13.3%
Aug-21	\$416,217	5.0%	\$269,181	12.0%
Sep-21	\$407,260	8.3%	\$277,332	14.2%
Oct-21	\$408,828	-0.5%	\$288,688	16.5%
Nov-21	\$416,117	1.5%	\$292,047	14.9%
Dec-21	\$420,007	7.8%	\$293,480	10.4%
Jan-22	\$438,174	8.2%	\$269,156	18.4%
Feb-22	\$420,420	5.8%	\$301,023	26.7%
12-month Avg	\$416,909	8.3%	\$272,515	12.8%

Historical Average List Price by Month

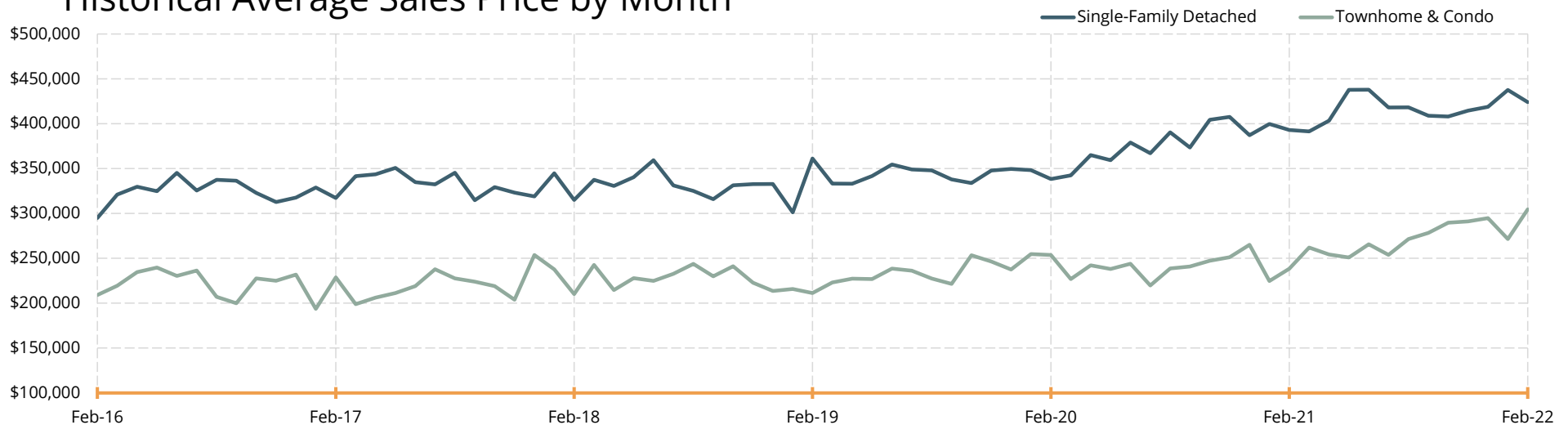


Average Sales Price

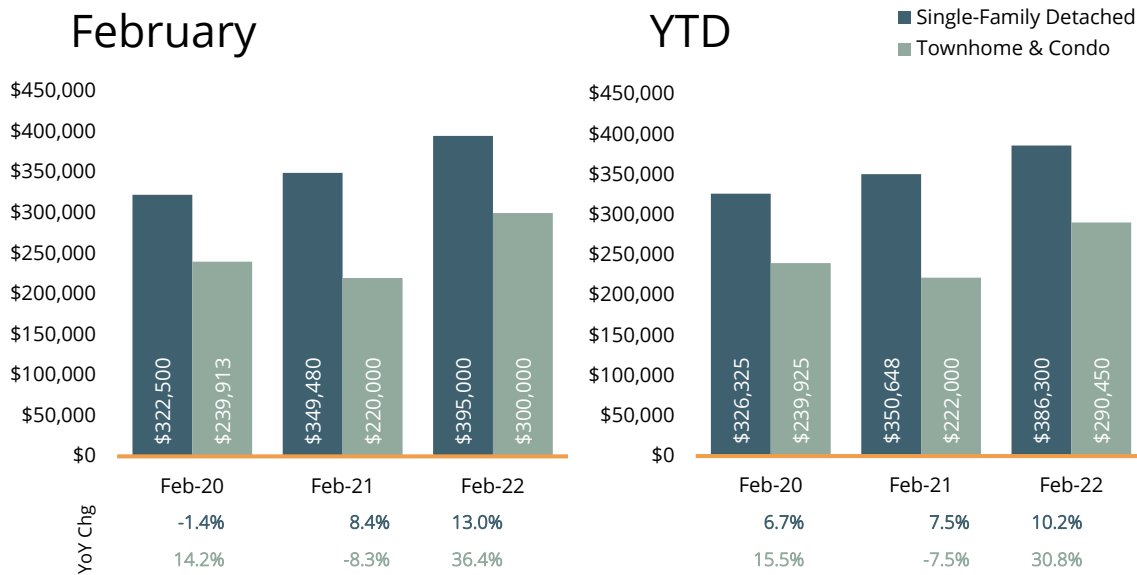


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-21	\$391,401	14.3%	\$262,030	15.5%
Apr-21	\$403,471	10.5%	\$254,278	5.0%
May-21	\$437,810	21.8%	\$250,964	5.4%
Jun-21	\$437,939	15.5%	\$265,673	8.9%
Jul-21	\$418,179	13.9%	\$253,855	15.6%
Aug-21	\$418,314	7.1%	\$271,424	13.7%
Sep-21	\$408,993	9.5%	\$278,370	15.6%
Oct-21	\$408,085	0.9%	\$289,756	17.2%
Nov-21	\$414,670	1.7%	\$291,221	15.9%
Dec-21	\$418,873	8.2%	\$294,832	11.2%
Jan-22	\$437,685	9.5%	\$271,517	20.9%
Feb-22	\$424,070	7.9%	\$304,585	27.8%
12-month Avg	\$418,291	9.9%	\$274,042	14.3%

Historical Average Sales Price by Month

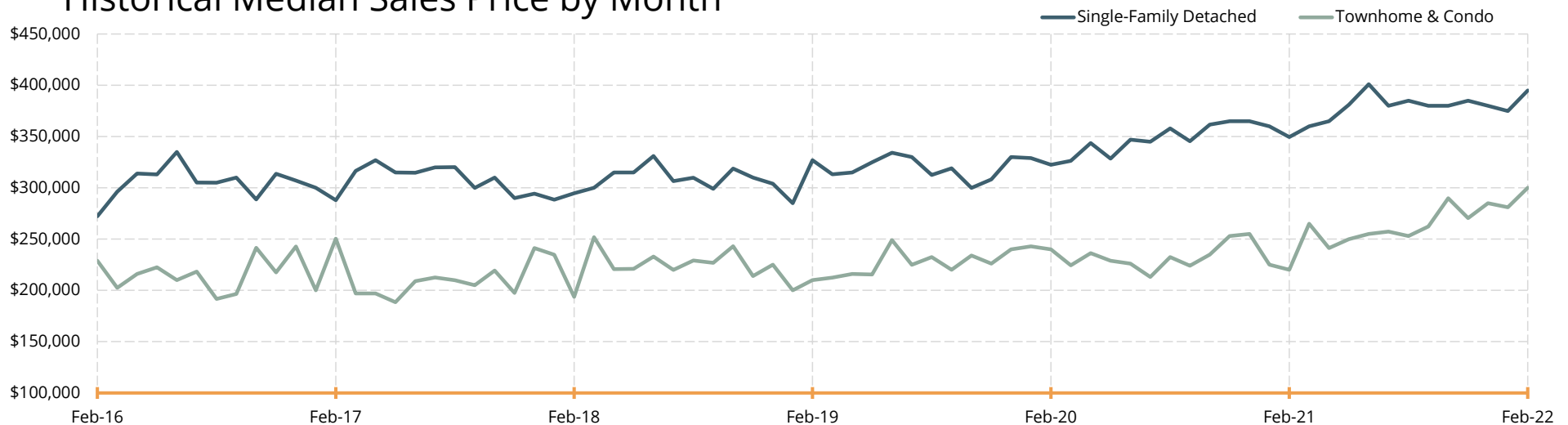


Median Sales Price

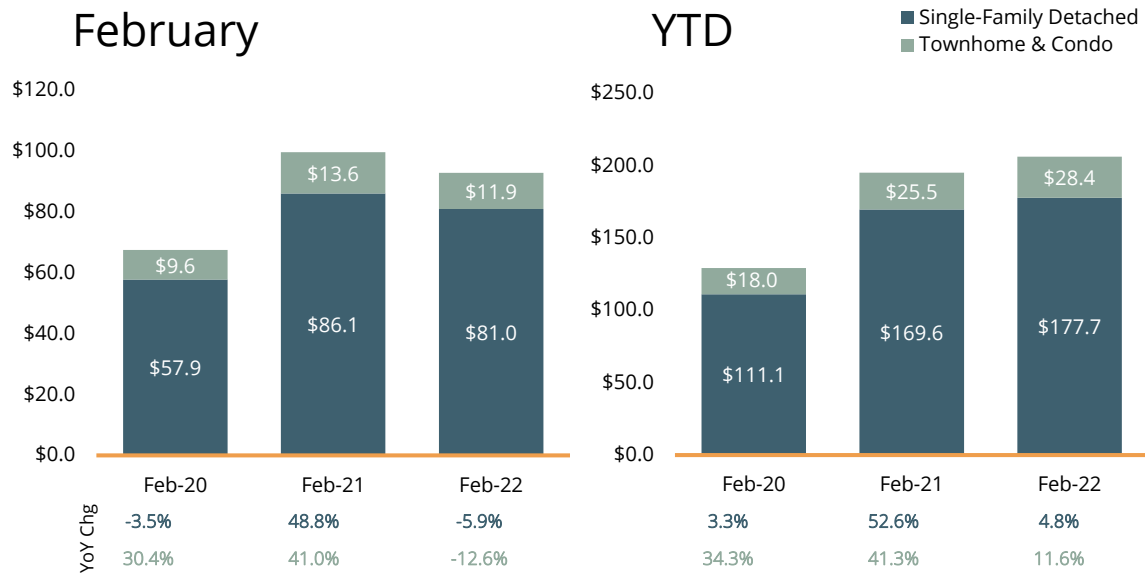


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	\$360,000	10.3%	\$265,000	18.1%
Apr-21	\$365,000	6.2%	\$241,233	2.1%
May-21	\$381,000	16.0%	\$249,950	9.2%
Jun-21	\$401,000	15.6%	\$255,000	12.8%
Jul-21	\$379,995	10.1%	\$257,250	20.8%
Aug-21	\$385,000	7.6%	\$253,000	8.8%
Sep-21	\$380,000	10.0%	\$262,265	17.1%
Oct-21	\$380,000	5.1%	\$289,815	23.4%
Nov-21	\$385,000	5.5%	\$270,450	6.9%
Dec-21	\$380,000	4.1%	\$285,000	11.8%
Jan-22	\$374,900	4.1%	\$280,985	24.9%
Feb-22	\$395,000	13.0%	\$300,000	36.4%
12-month Avg	\$380,575	8.9%	\$267,496	15.8%

Historical Median Sales Price by Month

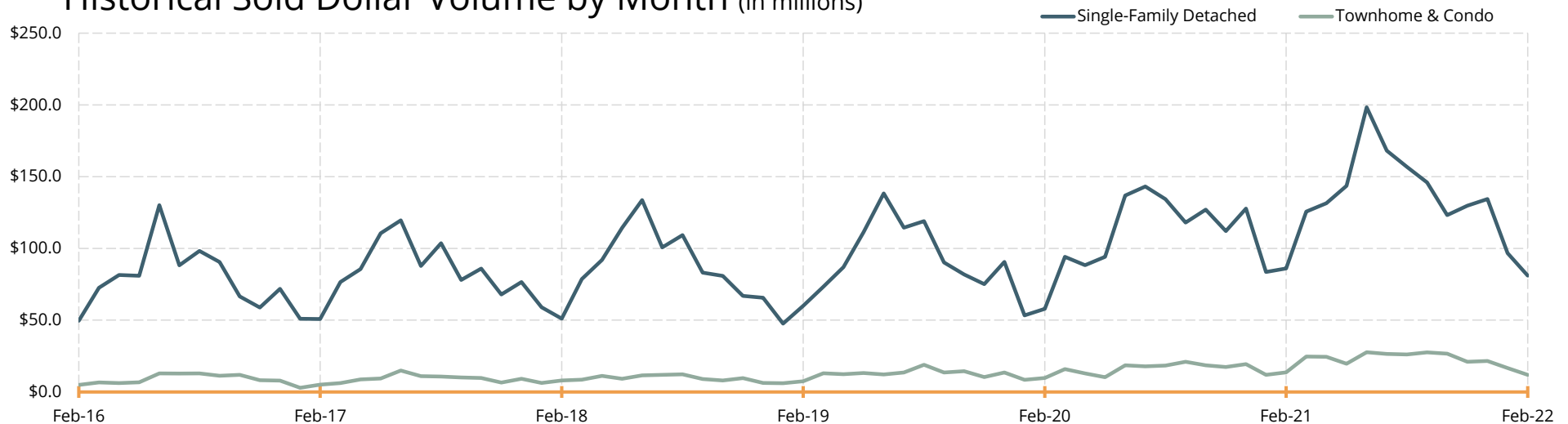


Sold Dollar Volume (in millions)

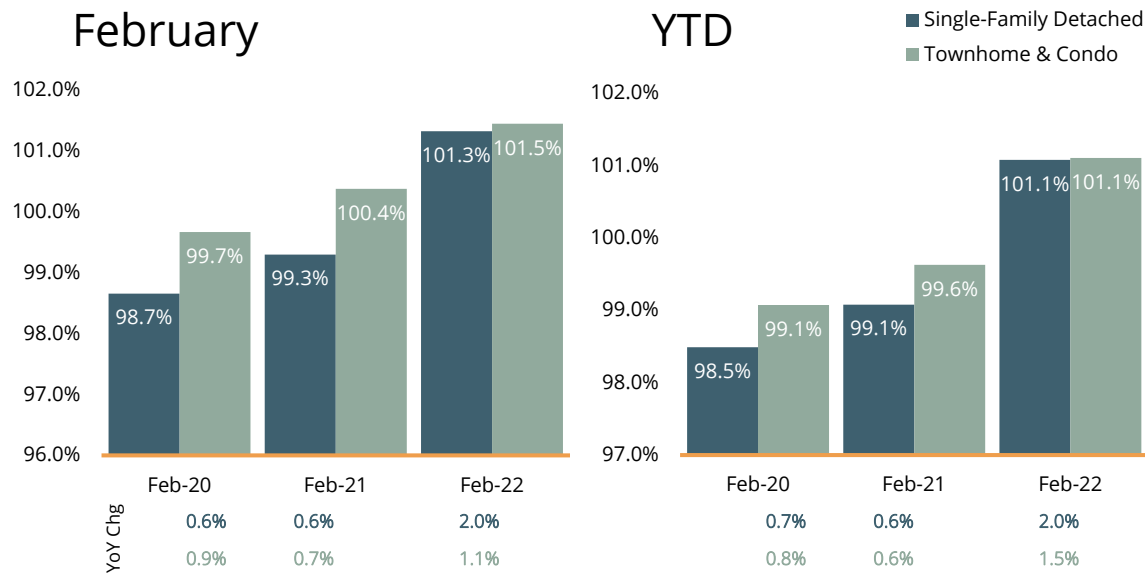


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Mar-21	\$125.6	33.4%	\$24.6	55.1%
Apr-21	\$131.5	48.9%	\$24.4	90.2%
May-21	\$143.6	52.5%	\$19.6	91.2%
Jun-21	\$198.4	45.0%	\$27.6	49.0%
Jul-21	\$168.1	17.4%	\$26.4	48.4%
Aug-21	\$156.9	16.8%	\$26.1	41.8%
Sep-21	\$146.0	23.7%	\$27.6	31.5%
Oct-21	\$123.2	-3.0%	\$26.7	43.8%
Nov-21	\$129.8	15.8%	\$21.0	20.9%
Dec-21	\$134.5	5.2%	\$21.5	11.2%
Jan-22	\$96.7	15.8%	\$16.6	39.1%
Feb-22	\$81.0	-5.9%	\$11.9	-12.6%
12-month Avg	\$136.3	21.5%	\$22.8	40.2%

Historical Sold Dollar Volume by Month (in millions)

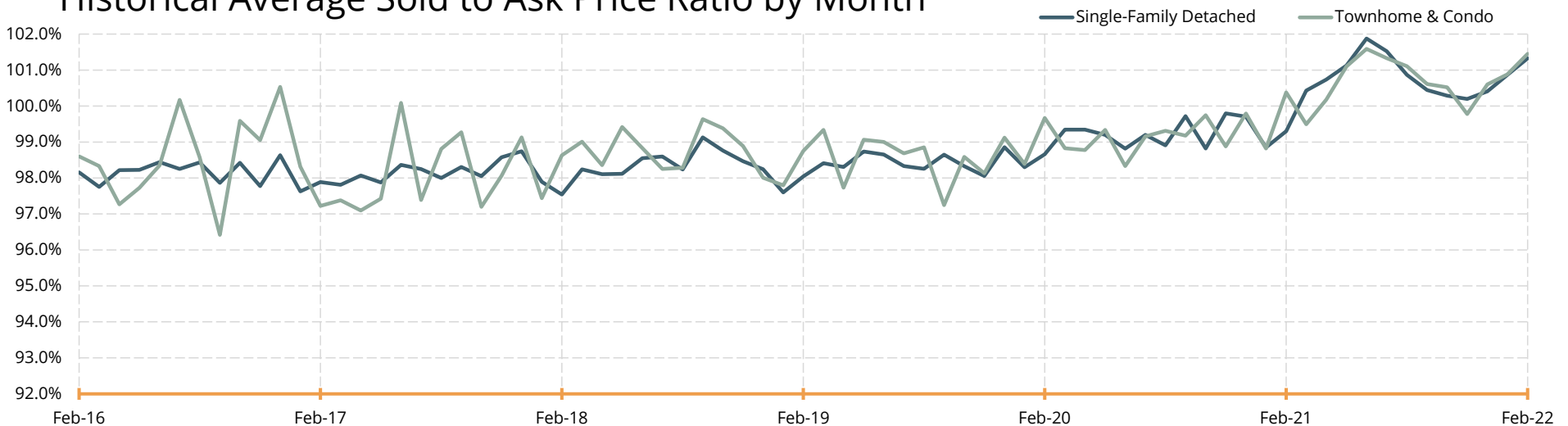


Average Sold to Ask Price Ratio

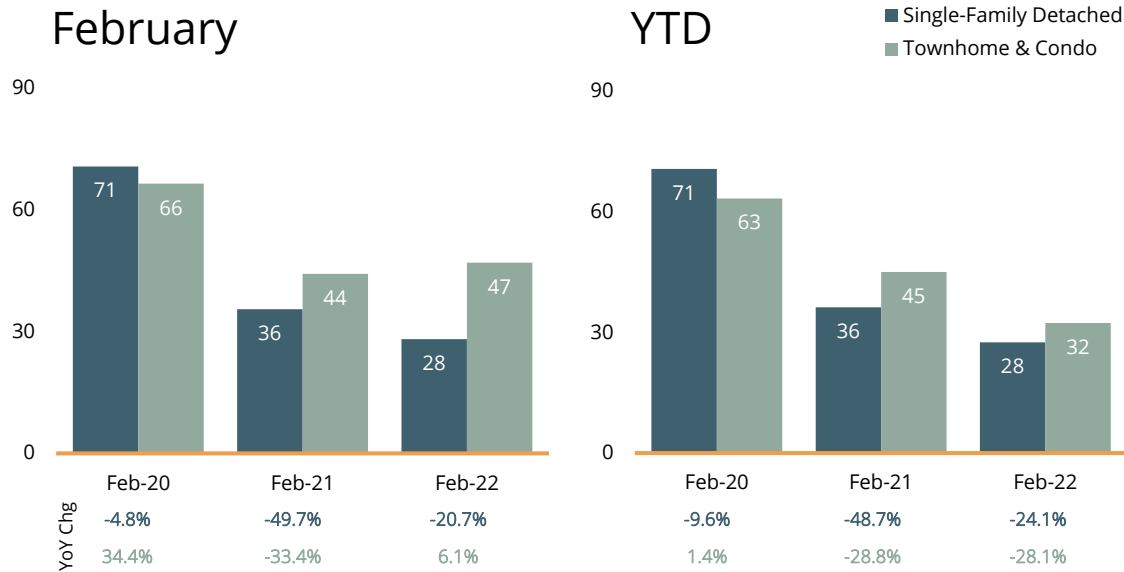


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	100.4%	1.1%	99.5%	0.7%
Apr-21	100.7%	1.4%	100.2%	1.4%
May-21	101.1%	1.9%	101.1%	1.8%
Jun-21	101.9%	3.1%	101.6%	3.3%
Jul-21	101.5%	2.3%	101.3%	2.2%
Aug-21	100.9%	2.0%	101.1%	1.8%
Sep-21	100.4%	0.7%	100.6%	1.4%
Oct-21	100.3%	1.5%	100.5%	0.8%
Nov-21	100.2%	0.4%	99.8%	0.9%
Dec-21	100.4%	0.7%	100.6%	0.8%
Jan-22	100.9%	2.0%	100.9%	2.1%
Feb-22	101.3%	2.0%	101.5%	1.1%
12-month Avg	100.8%	1.6%	100.7%	1.5%

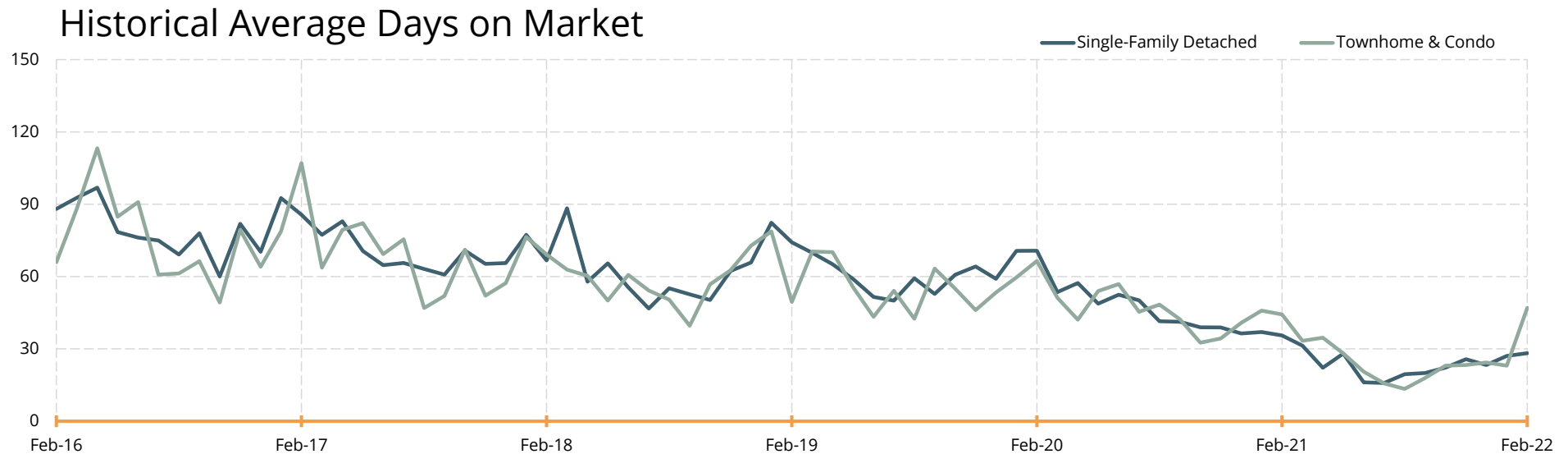
Historical Average Sold to Ask Price Ratio by Month



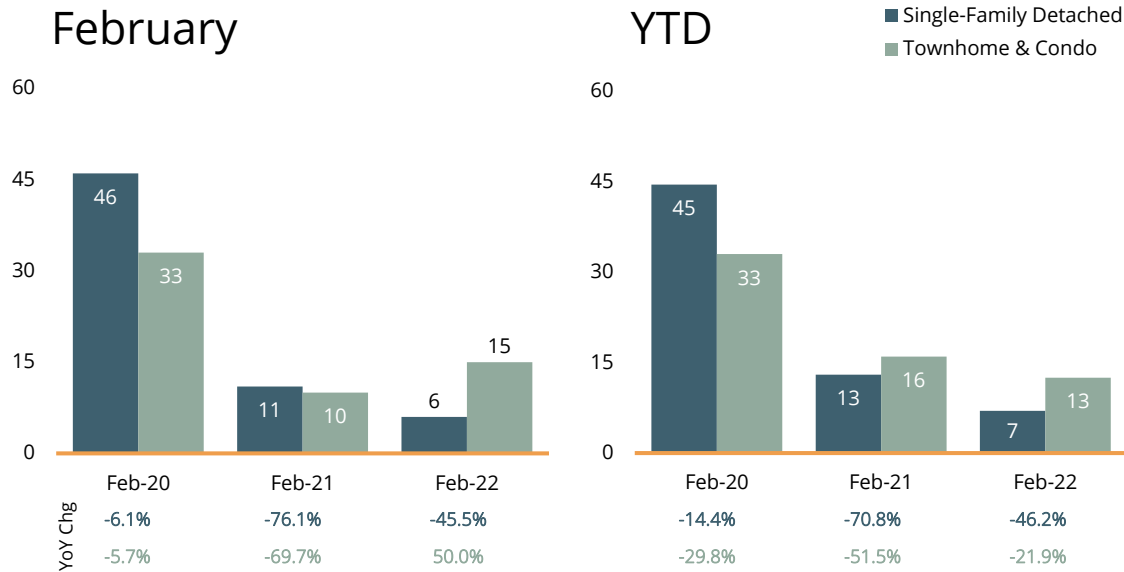
Average Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	31	-41.6%	33	-34.9%
Apr-21	22	-61.4%	35	-17.8%
May-21	28	-42.5%	28	-48.0%
Jun-21	16	-69.3%	21	-64.0%
Jul-21	16	-68.4%	16	-65.4%
Aug-21	19	-53.0%	13	-72.3%
Sep-21	20	-51.6%	18	-57.6%
Oct-21	22	-43.0%	23	-29.3%
Nov-21	26	-33.9%	23	-32.1%
Dec-21	23	-36.0%	24	-40.3%
Jan-22	27	-26.9%	23	-49.8%
Feb-22	28	-20.7%	47	6.1%
12-month Avg	23	-47.5%	25	-43.5%

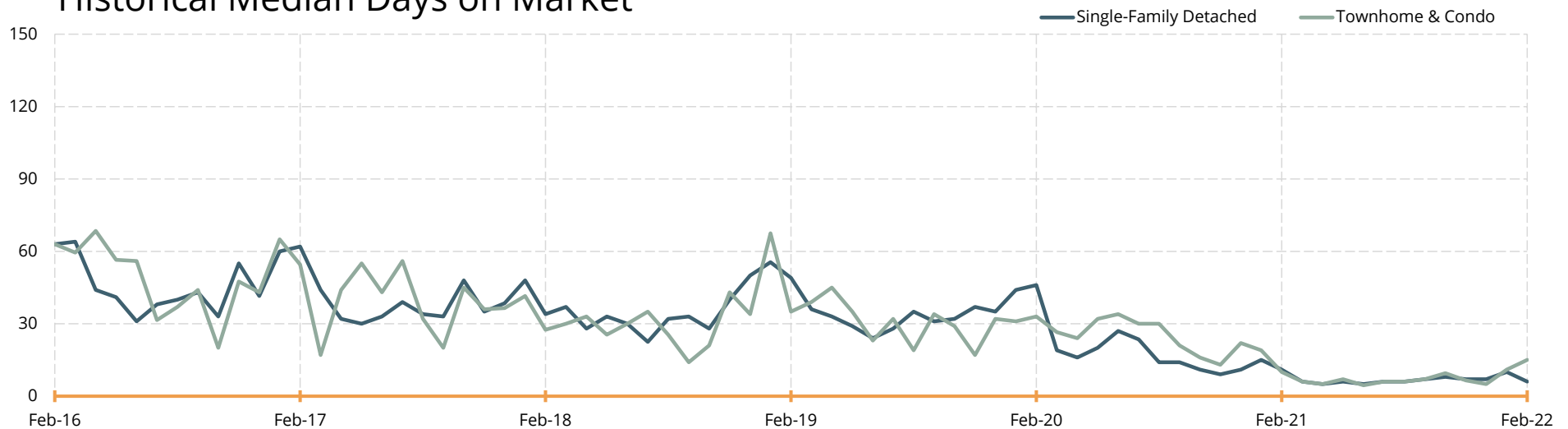


Median Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	6	-68.4%	6	-77.4%
Apr-21	5	-68.8%	5	-79.2%
May-21	6	-70.0%	7	-78.1%
Jun-21	5	-81.5%	5	-86.8%
Jul-21	6	-74.5%	6	-80.0%
Aug-21	6	-57.1%	6	-80.0%
Sep-21	7	-50.0%	7	-66.7%
Oct-21	8	-27.3%	10	-40.6%
Nov-21	7	-22.2%	7	-50.0%
Dec-21	7	-36.4%	5	-77.3%
Jan-22	10	-33.3%	11	-42.1%
Feb-22	6	-45.5%	15	50.0%
12-month Avg	7	-58.5%	7	-68.1%

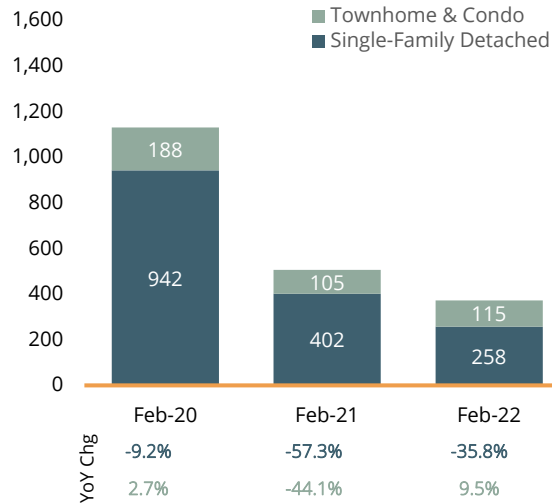
Historical Median Days on Market



Active Listings

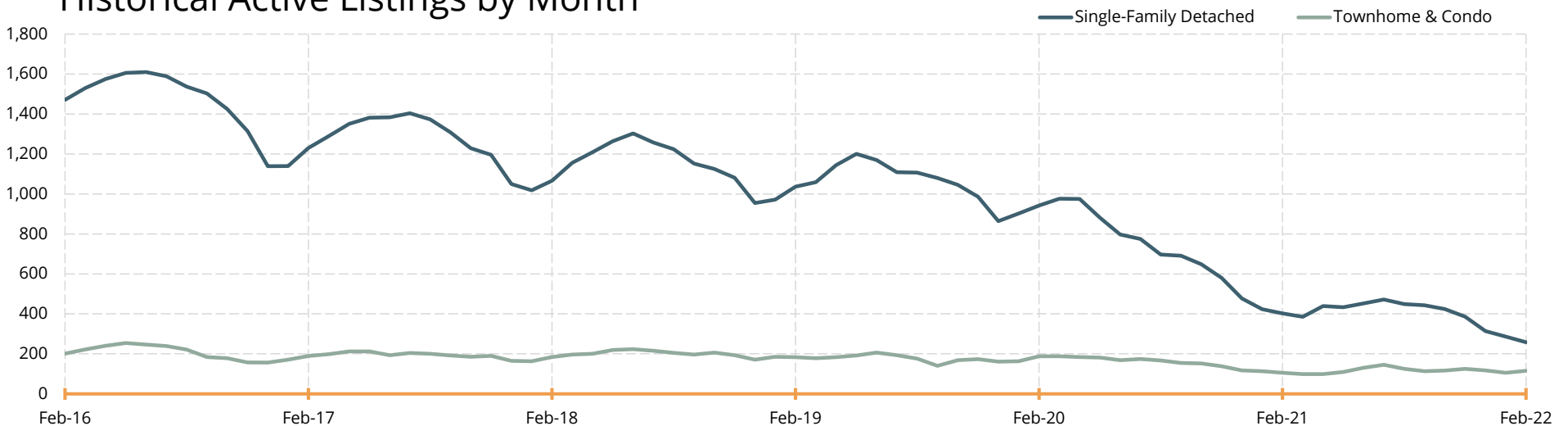


February



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	385	-60.6%	99	-47.3%
Apr-21	439	-55.0%	99	-46.2%
May-21	433	-50.9%	109	-39.8%
Jun-21	452	-43.3%	130	-22.6%
Jul-21	472	-39.1%	145	-16.7%
Aug-21	449	-35.6%	125	-25.1%
Sep-21	443	-35.9%	113	-26.6%
Oct-21	424	-34.6%	116	-23.7%
Nov-21	386	-33.4%	125	-9.4%
Dec-21	314	-34.2%	117	0.0%
Jan-22	286	-32.4%	105	-7.1%
Feb-22	258	-35.8%	115	9.5%
12-month Avg	395	-43.0%	117	-24.1%

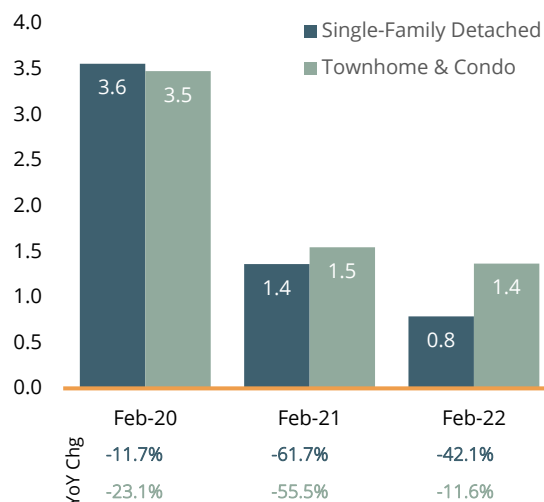
Historical Active Listings by Month



Months of Supply

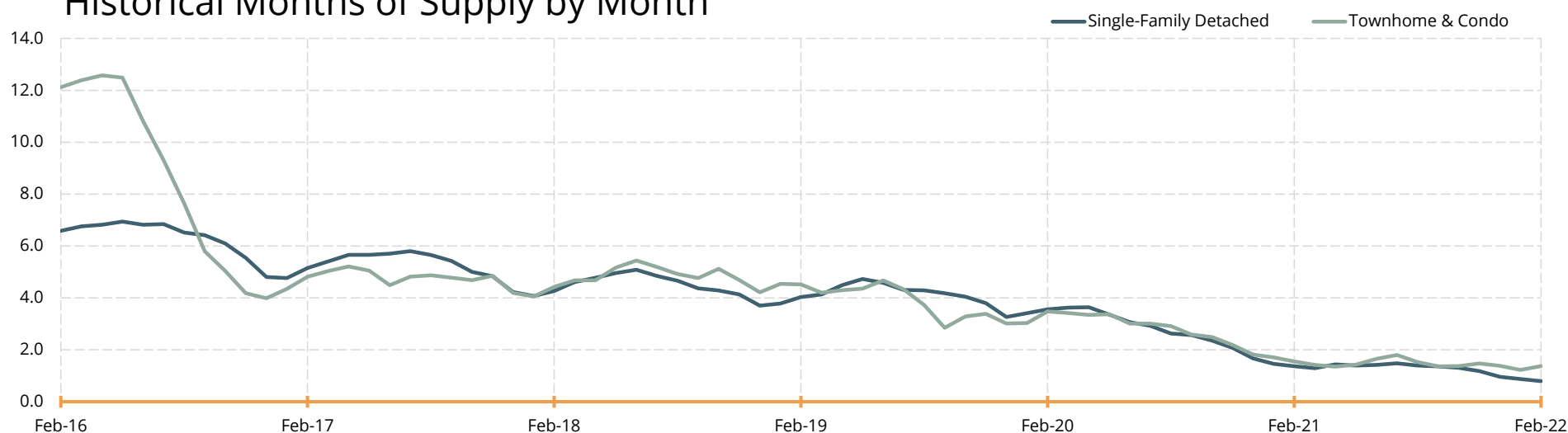


February



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Mar-21	1.3	-64.4%	1.4	-58.5%
Apr-21	1.4	-60.5%	1.3	-59.7%
May-21	1.4	-58.5%	1.4	-57.6%
Jun-21	1.4	-53.7%	1.7	-45.1%
Jul-21	1.5	-49.5%	1.8	-40.2%
Aug-21	1.4	-47.0%	1.5	-47.8%
Sep-21	1.4	-47.0%	1.4	-47.5%
Oct-21	1.3	-44.5%	1.4	-45.0%
Nov-21	1.2	-43.1%	1.5	-32.5%
Dec-21	1.0	-42.5%	1.4	-23.9%
Jan-22	0.9	-40.2%	1.2	-28.1%
Feb-22	0.8	-42.1%	1.4	-11.6%
12-month Avg	1.2	-51.6%	1.4	-44.7%

Historical Months of Supply by Month



Area Overview - Total Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	186	136	-26.9%	138	99	-28.3%	\$384,904	\$423,871	10.1%	\$340,483	\$399,000	17.2%	216	118	-45.4%	1.2	0.6	-50.3%
Williamsburg	30	19	-36.7%	18	12	-33.3%	\$295,350	\$360,450	22.0%	\$220,000	\$194,950	-11.4%	31	36	16.1%	1.6	1.4	-7.1%
York County	110	62	-43.6%	82	72	-12.2%	\$347,448	\$395,341	13.8%	\$337,500	\$345,905	2.5%	177	120	-32.2%	1.5	0.9	-38.6%
New Kent County	62	91	46.8%	36	46	27.8%	\$321,313	\$390,012	21.4%	\$305,000	\$367,450	20.5%	73	97	32.9%	1.6	1.6	3.5%
Charles City County	4	3	-25.0%	2	1	-50.0%	\$582,500	\$182,500	-68.7%	\$582,500	\$182,500	-68.7%	10	2	-80.0%	2.9	0.5	-81.7%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	362	238	-34.3%	272	226	-16.9%	\$388,747	\$438,313	12.8%	\$340,000	\$395,000	16.2%	216	118	-45.4%
Williamsburg	45	36	-20.0%	34	25	-26.5%	\$302,919	\$414,456	36.8%	\$251,750	\$319,500	26.9%	31	36	16.1%
York County	237	116	-51.1%	168	172	2.4%	\$347,080	\$369,020	6.3%	\$331,745	\$333,070	0.4%	177	120	-32.2%
New Kent County	119	159	33.6%	60	83	38.3%	\$323,254	\$380,490	17.7%	\$300,500	\$360,000	19.8%	73	97	32.9%
Charles City County	8	7	-12.5%	4	6	50.0%	\$340,500	\$270,017	-20.7%	\$317,500	\$198,550	-37.5%	10	2	-80.0%

Area Overview - Single Family Detached Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	145	108	-25.5%	107	86	-19.6%	\$423,992	\$433,020	2.1%	\$365,000	\$414,950	13.7%	171	91	-46.8%	1.2	0.6	-51.2%
Williamsburg	24	13	-45.8%	10	9	-10.0%	\$353,440	\$423,933	19.9%	\$240,500	\$205,000	-14.8%	20	22	10.0%	1.6	1.4	-11.8%
York County	85	46	-45.9%	67	51	-23.9%	\$375,286	\$439,387	17.1%	\$350,000	\$410,000	17.1%	131	74	-43.5%	1.4	0.8	-45.5%
New Kent County	59	67	13.6%	33	44	33.3%	\$329,086	\$394,342	19.8%	\$310,090	\$372,495	20.1%	70	69	-1.4%	1.5	1.2	-22.5%
Charles City County	4	3	-25.0%	2	1	-50.0%	\$582,500	\$182,500	-68.7%	\$582,500	\$182,500	-68.7%	10	2	-80.0%	2.9	0.5	-81.7%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	281	197	-29.9%	210	193	-8.1%	\$433,505	\$461,844	6.5%	\$380,000	\$425,000	11.8%	171	91	-46.8%
Williamsburg	33	27	-18.2%	21	19	-9.5%	\$353,974	\$486,889	37.5%	\$261,000	\$445,000	70.5%	20	22	10.0%
York County	181	86	-52.5%	136	114	-16.2%	\$375,696	\$411,828	9.6%	\$350,000	\$362,638	3.6%	131	74	-43.5%
New Kent County	116	131	12.9%	57	80	40.4%	\$327,856	\$383,401	16.9%	\$310,000	\$367,450	18.5%	70	69	-1.4%
Charles City County	8	7	-12.5%	4	6	50.0%	\$340,500	\$270,017	-20.7%	\$317,500	\$198,550	-37.5%	10	2	-80.0%

Area Overview - Townhome & Condo Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	41	28	-31.7%	31	13	-58.1%	\$249,988	\$363,346	45.3%	\$246,500	\$310,100	25.8%	45	27	-40.0%	1.3	0.7	-47.1%
Williamsburg	6	6	0.0%	8	3	-62.5%	\$222,738	\$170,000	-23.7%	\$201,950	\$147,500	-27.0%	11	14	27.3%	1.5	1.5	1.4%
York County	25	16	-36.0%	15	21	40.0%	\$223,104	\$288,372	29.3%	\$200,000	\$307,000	53.5%	46	46	0.0%	1.9	1.4	-26.7%
New Kent County	3	24	700.0%	3	2	-33.3%	\$235,817	\$294,750	25.0%	\$236,280	\$294,750	24.7%	3	28	833.3%	2.4	12.9	438.5%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg	Feb-21	Feb-22	% chg
James City County	81	41	-49.4%	62	33	-46.8%	\$237,145	\$299,977	26.5%	\$221,500	\$289,900	30.9%	45	27	-40.0%
Williamsburg	12	9	-25.0%	13	6	-53.8%	\$220,446	\$185,083	-16.0%	\$220,000	\$161,250	-26.7%	11	14	27.3%
York County	56	30	-46.4%	32	58	81.3%	\$225,462	\$284,879	26.4%	\$217,500	\$295,643	35.9%	46	46	0.0%
New Kent County	3	28	833.3%	3	3	0.0%	\$235,817	\$302,872	28.4%	\$236,280	\$314,500	33.1%	3	28	833.3%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a



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