

WAAR WILLIAMSBURG MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: July 2022

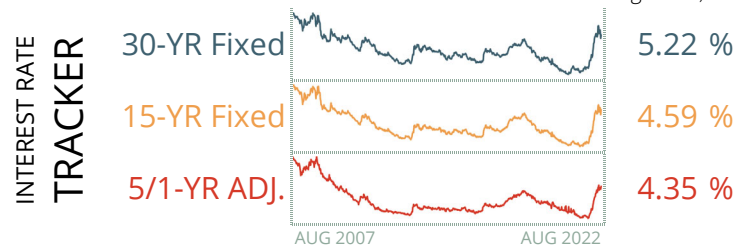
Sales activity slowed throughout the WAAR footprint in July. There were 372 homes sold accross the WAAR area in July, 134 fewer sales than a year ago, which is a 26.5% decline. Sales have moderated for six straight months compared to the busy pace last year. All local markets had fewer sales than a year ago, the first time this has occurred in years. There were 178 sales in James City County, 64 less sales than last July (-26.4%). York County had 62 fewer sales (-36.9%), and Williamsburg had one fewer sale than last July (-4.3%).

Pending sales continue to moderate in most local markets. In July there were 297 pending sales, down 31.9% from this time last year, a reducion of 139 pending sales. Within the local markets, York County had 92 fewer pending sales (-62.6%), and James City County had 58 fewer pending sales than last July (-28.9%). The New Kent County market had an influx of nine pending sales this month (+14.5%).

Prices continue to climb in the WAAR region. The median sales price in July regionwide was \$440,316, rising nearly \$56,000 from a year ago (+14.5%). Williamsburg had the strongest price growth this month, the median sales price in the city jumped up by more than \$64,000 from last July to \$417,450 (+18.2%). Prices surged in York County, up 16.8% from a year ago, a gain of over \$61,000 to the median price. The median price declined this month in Charles City County (-34.1%).

Supply is building up in the WAAR footprint. There were 656 active listings at the end of July in the region, 39 more listings than last year, a 6.3% increase. The inventory has been growing for three straight months in the region. Most of the additional listings this month were in New Kent County (+33 listings), and Williamsburg (+22 listings).

August 11, 2022



WAAR Market Dashboard

YoY Chg	Jul-22	Indicator
▼ -26.5%	372	Sales
▼ -31.9%	297	Pending Sales
▼ -18.8%	441	New Listings
▲ 13.8%	\$433,629	Average List Price
▲ 14.5%	\$440,316	Average Sales Price
▲ 18.8%	\$410,000	Median Sales Price
▲ 12.3%	\$190	Average Price Per Square Foot
▼ -15.8%	\$163.8	Sold Dollar Volume (in millions)
▲ 0.4%	101.9%	Average Sold/Ask Price Ratio
▼ -1.5%	16	Average Days on Market
— 0.0%	6	Median Days on Market
▲ 6.3%	656	Active Listings
▲ 11.3%	1.7	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.

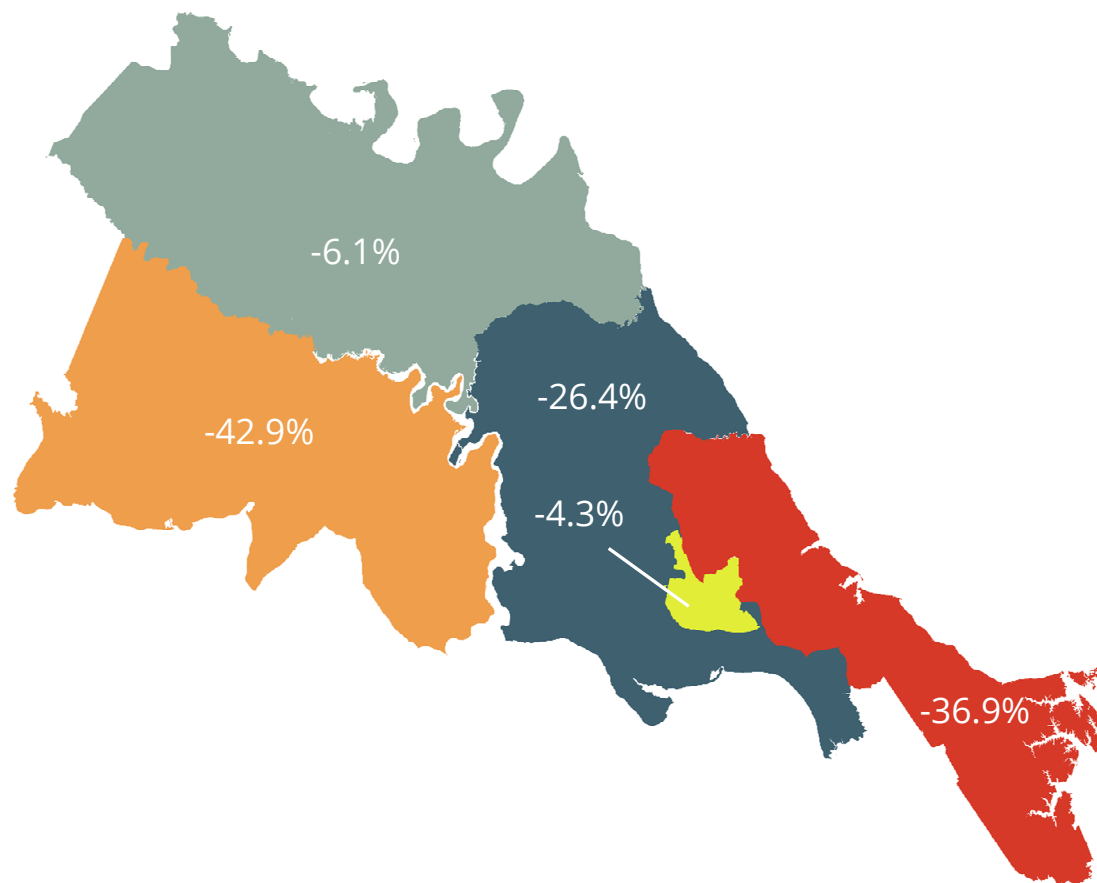
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Jul-21	Jul-22	% Chg
Charles City County	7	4	-42.9%
James City County	242	178	-26.4%
New Kent County	66	62	-6.1%
Williamsburg	23	22	-4.3%
York County	168	106	-36.9%
WAAR	506	372	-26.5%

Total Market Overview



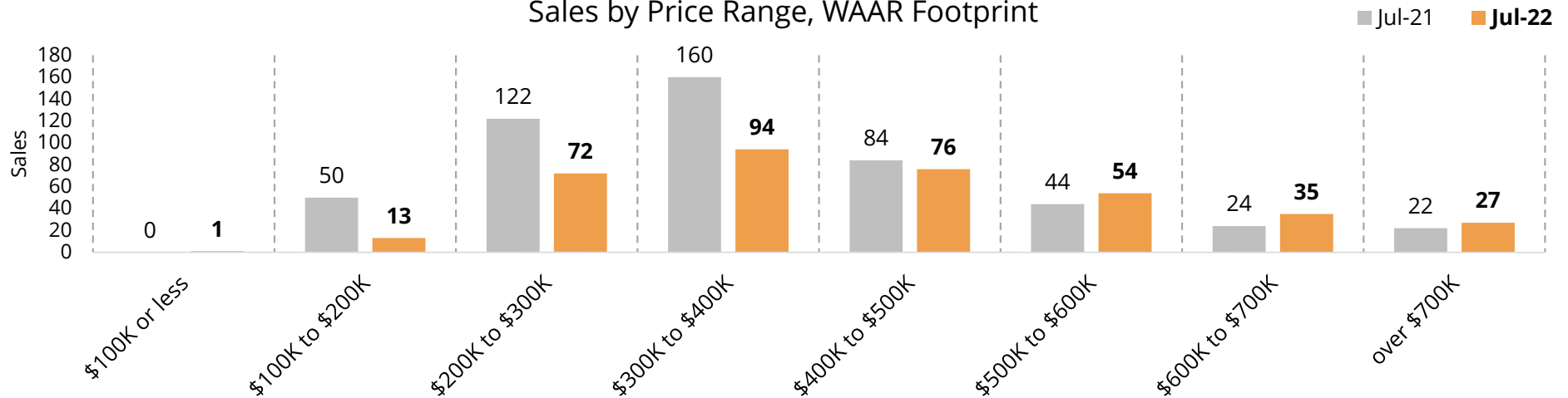
Key Metrics	2-year Trends	Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20						
Sales		506	372	-26.5%	2,844	2,465	-13.3%
Pending Sales		436	297	-31.9%	2,991	2,122	-29.1%
New Listings		543	441	-18.8%	3,480	2,747	-21.1%
Average List Price		\$381,131	\$433,629	13.8%	\$380,269	\$422,287	11.0%
Average Sales Price		\$384,405	\$440,316	14.5%	\$381,618	\$430,212	12.7%
Median Sales Price		\$345,000	\$410,000	18.8%	\$340,000	\$385,000	13.2%
Average Price Per Square Foot		\$169	\$190	12.3%	\$164	\$191	16.2%
Sold Dollar Volume (in millions)		\$194.5	\$163.8	-15.8%	\$1,085.0	\$1,061.0	-2.2%
Average Sold/Ask Price Ratio		101.5%	101.9%	0.4%	100.8%	102.4%	1.7%
Average Days on Market		16	16	-1.5%	26	21	-20.1%
Median Days on Market		6	6	0.0%	6	5	-16.7%
Active Listings		617	656	6.3%	n/a	n/a	n/a
Months of Supply		1.5	1.7	11.3%	n/a	n/a	n/a

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

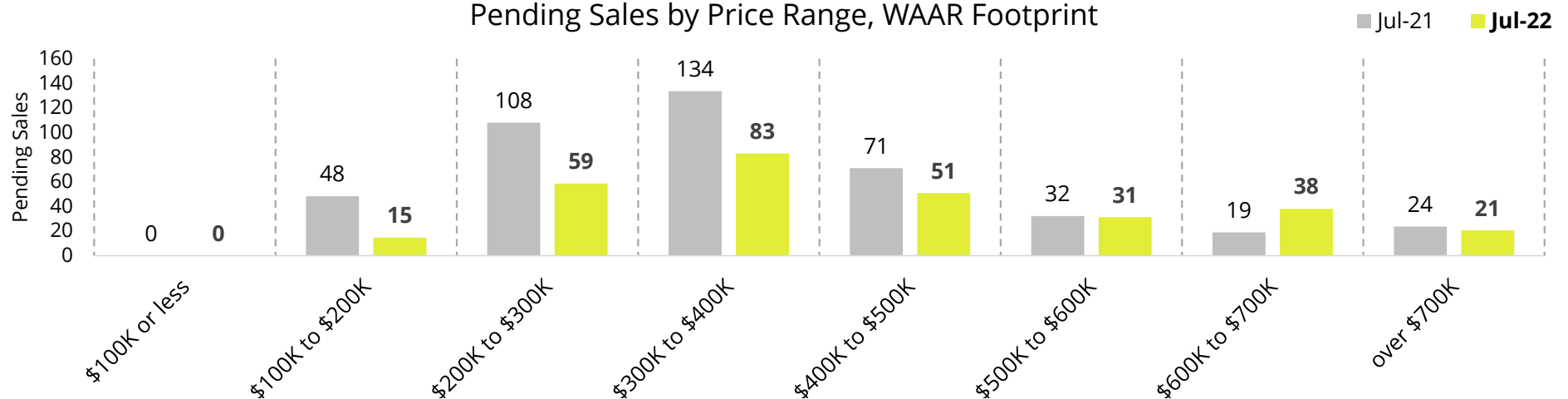
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



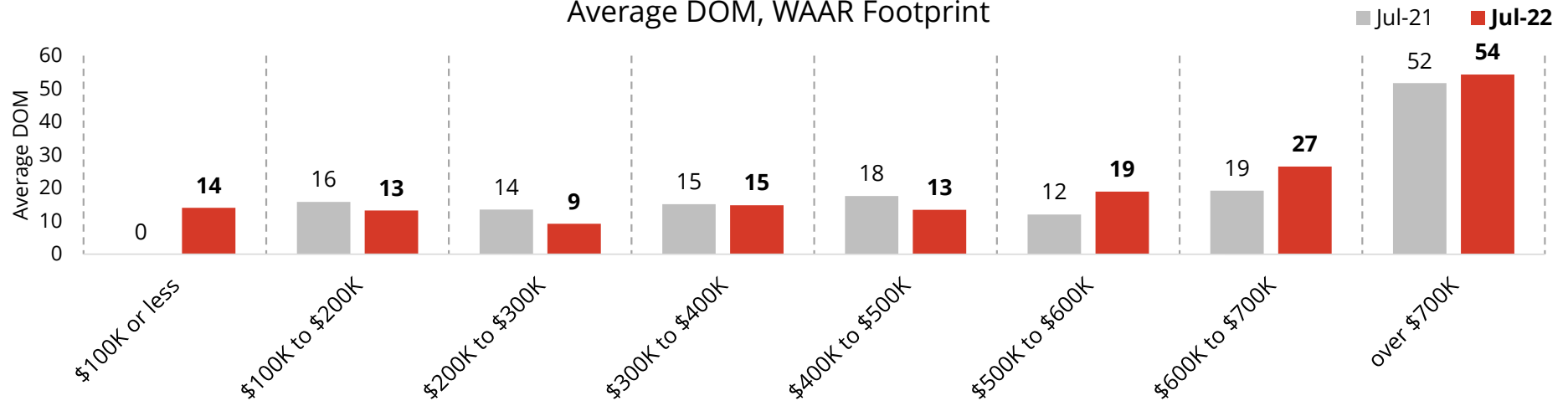
Pending Sales by Price Range, WAAR Footprint



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	2-year Trends	Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20Jul-22						
Sales		402	302	-24.9%	2,258	1,979	-12.4%
Pending Sales		349	258	-26.1%	2,413	1,765	-26.9%
New Listings		422	360	-14.7%	2,807	2,259	-19.5%
Average List Price		\$414,808	\$465,678	12.3%	\$413,618	\$453,387	9.6%
Average Sales Price		\$418,179	\$472,505	13.0%	\$415,035	\$461,602	11.2%
Median Sales Price		\$379,995	\$449,500	18.3%	\$375,000	\$425,000	13.3%
Average Price Per Square Foot		\$171	\$191	11.6%	\$166	\$192	16.1%
Sold Dollar Volume (in millions)		\$168.1	\$142.7	-15.1%	\$936.9	\$913.9	-2.5%
Average Sold/Ask Price Ratio		101.5%	101.9%	0.4%	100.8%	102.4%	1.6%
Average Days on Market		16	17	4.5%	25	21	-16.4%
Median Days on Market		6	6	0.0%	6	6	0.0%
Active Listings		472	507	7.4%	n/a	n/a	n/a
Months of Supply		1.5	1.7	12.5%	n/a	n/a	n/a

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

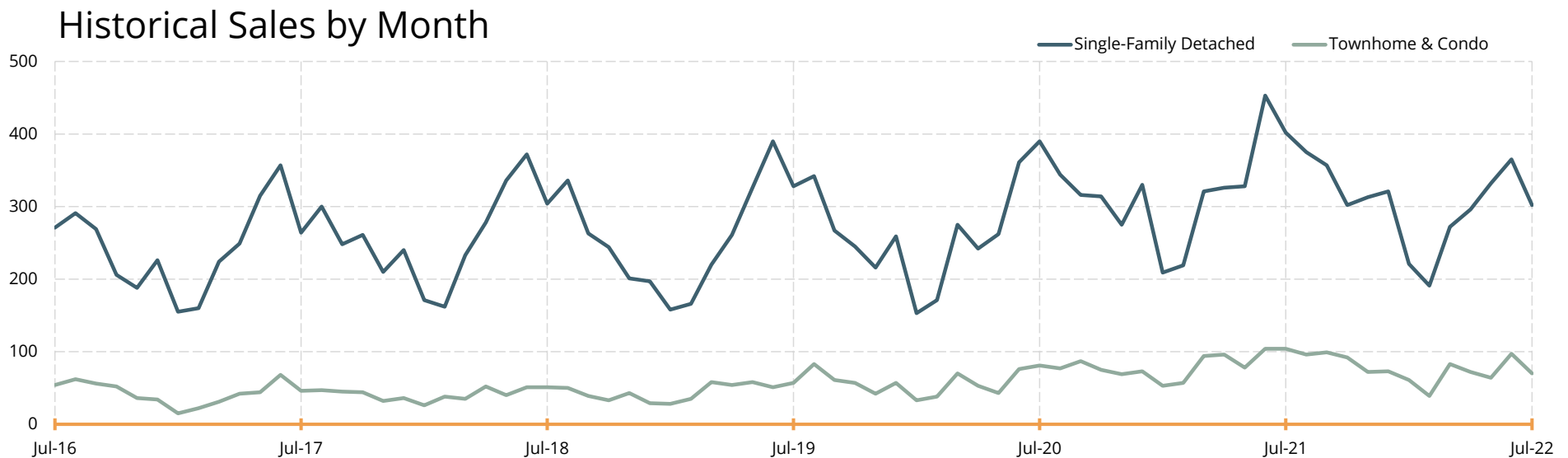
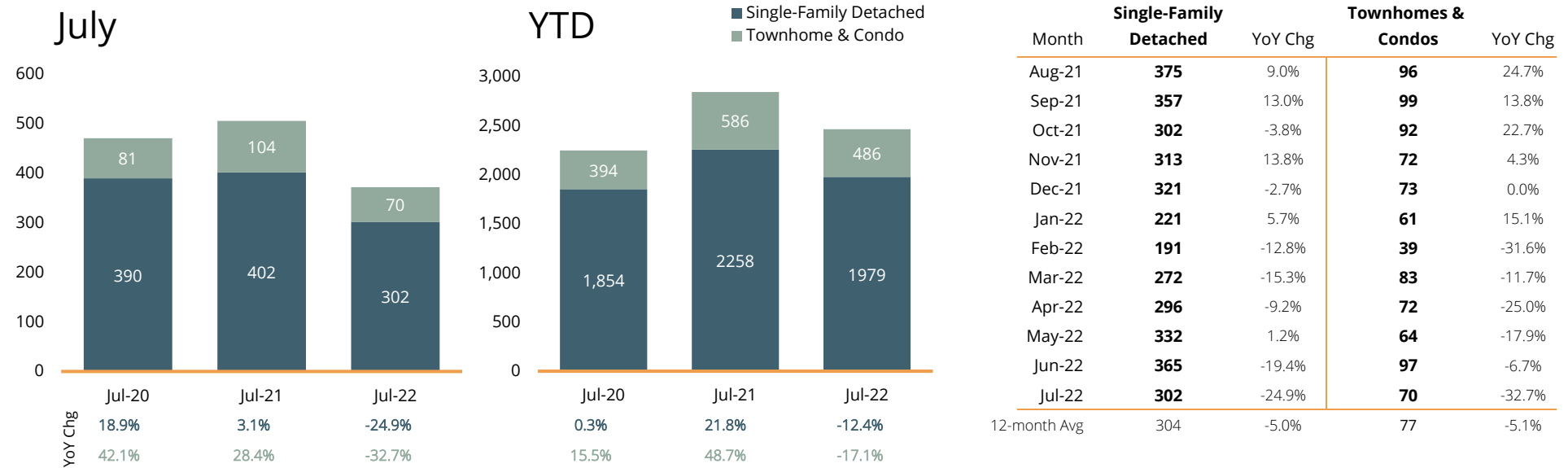
Townhome & Condo Market Overview



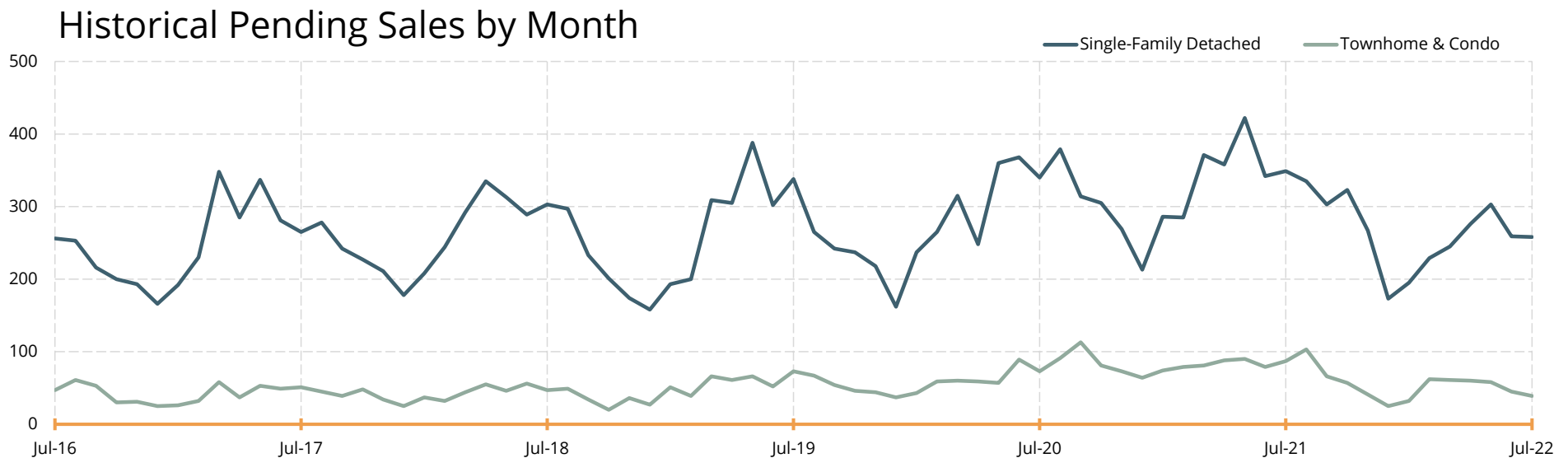
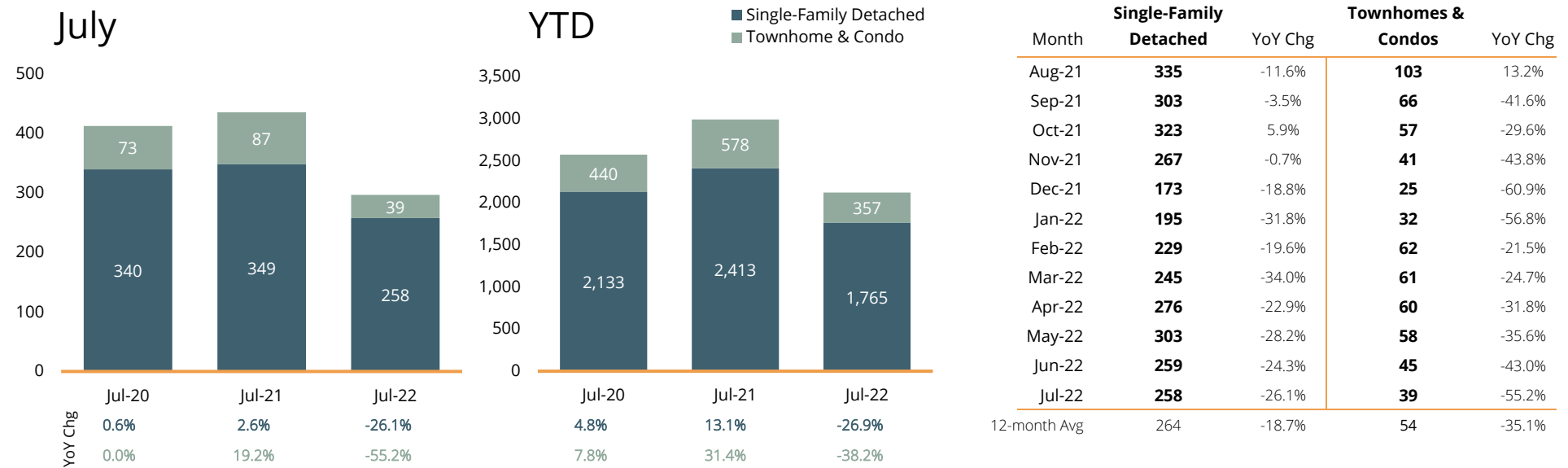
Key Metrics	2-year Trends	Jul-21	Jul-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Jul-20Jul-22						
Sales		104	70	-32.7%	586	486	-17.1%
Pending Sales		87	39	-55.2%	578	357	-38.2%
New Listings		121	81	-33.1%	673	488	-27.5%
Average List Price		\$250,956	\$295,362	17.7%	\$251,711	\$295,922	17.6%
Average Sales Price		\$253,855	\$301,442	18.7%	\$252,796	\$302,663	19.7%
Median Sales Price		\$257,250	\$280,183	8.9%	\$249,950	\$299,450	19.8%
Average Price Per Square Foot		\$148	\$179	20.9%	\$154	\$179	16.5%
Sold Dollar Volume (in millions)		\$26.4	\$21.1	-20.1%	\$148.1	\$147.1	-0.7%
Average Sold/Ask Price Ratio		101.3%	102.0%	0.7%	100.5%	102.6%	2.0%
Average Days on Market		16	11	-27.4%	30	20	-32.1%
Median Days on Market		6	4	-33.3%	6	5	-16.7%
Active Listings		145	149	2.8%	n/a	n/a	n/a
Months of Supply		1.8	1.9	7.5%	n/a	n/a	n/a

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

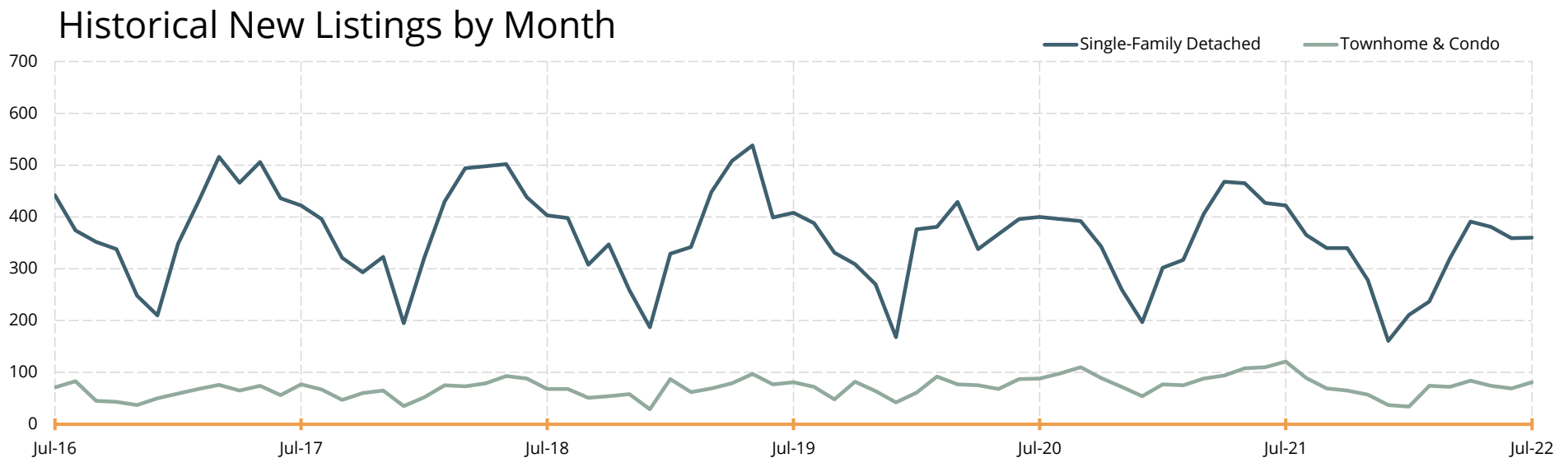
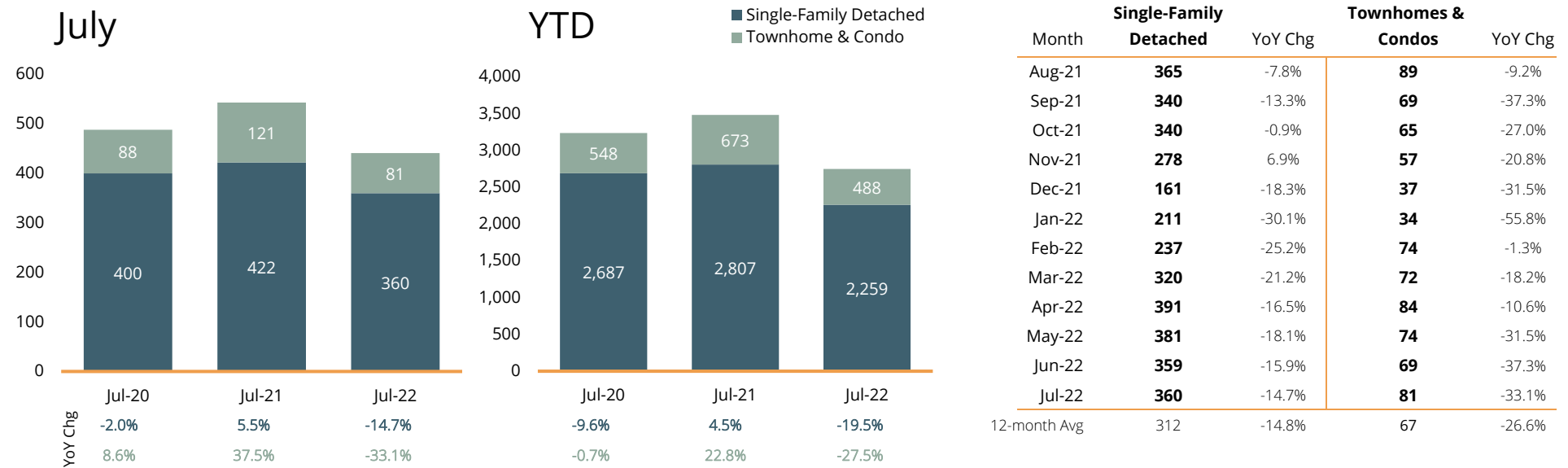
Sales



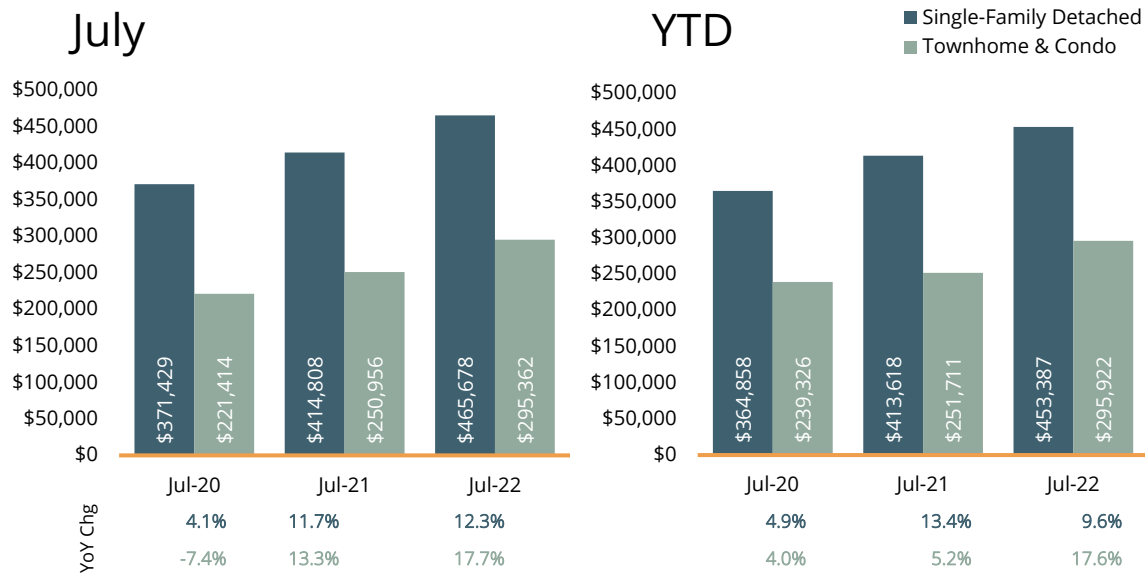
Pending Sales



New Listings

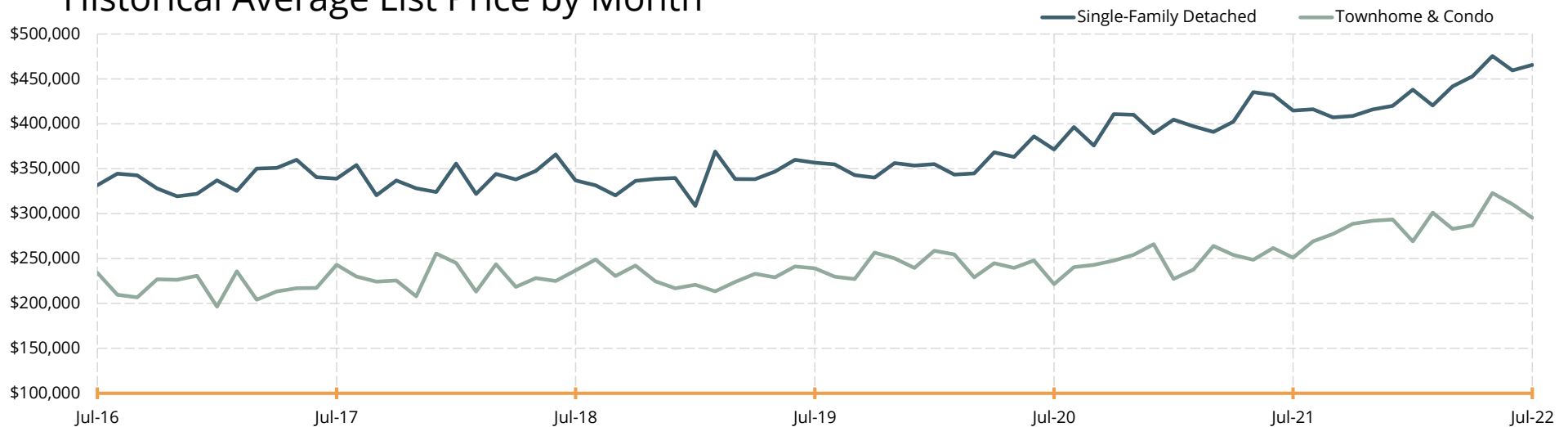


Average List Price

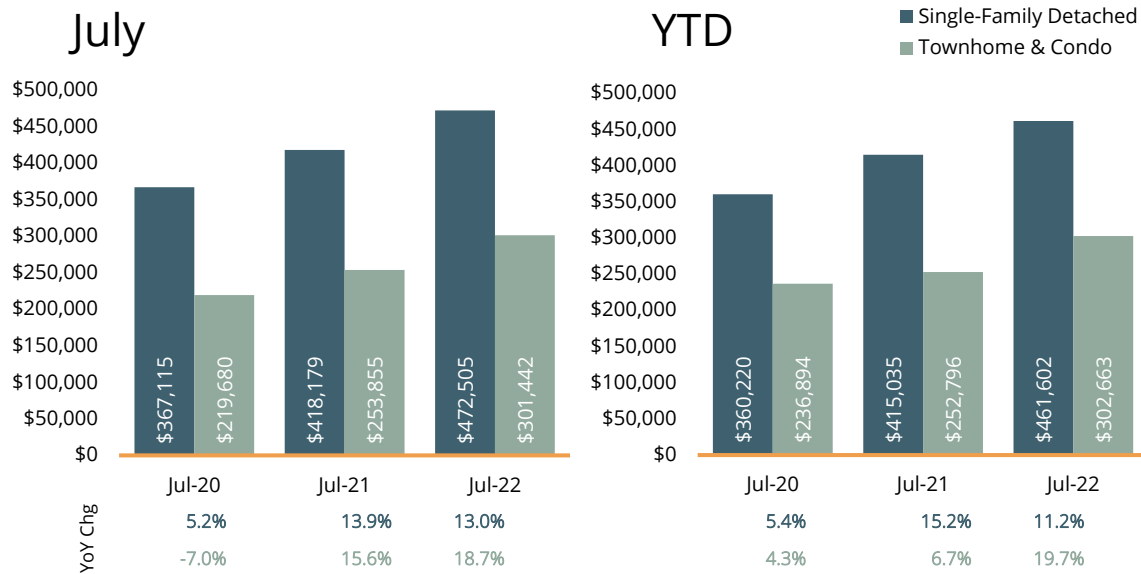


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-21	\$416,217	5.0%	\$269,181	12.0%
Sep-21	\$407,260	8.3%	\$277,332	14.2%
Oct-21	\$408,828	-0.5%	\$288,688	16.5%
Nov-21	\$416,117	1.5%	\$292,047	14.9%
Dec-21	\$420,007	7.8%	\$293,480	10.4%
Jan-22	\$438,174	8.2%	\$269,156	18.4%
Feb-22	\$420,420	5.8%	\$301,023	26.7%
Mar-22	\$441,697	13.0%	\$283,006	7.2%
Apr-22	\$452,972	12.6%	\$286,917	13.0%
May-22	\$475,494	9.2%	\$322,971	29.9%
Jun-22	\$459,490	6.3%	\$310,534	18.7%
Jul-22	\$465,678	12.3%	\$295,362	17.7%
12-month Avg	\$435,196	7.4%	\$290,808	16.5%

Historical Average List Price by Month

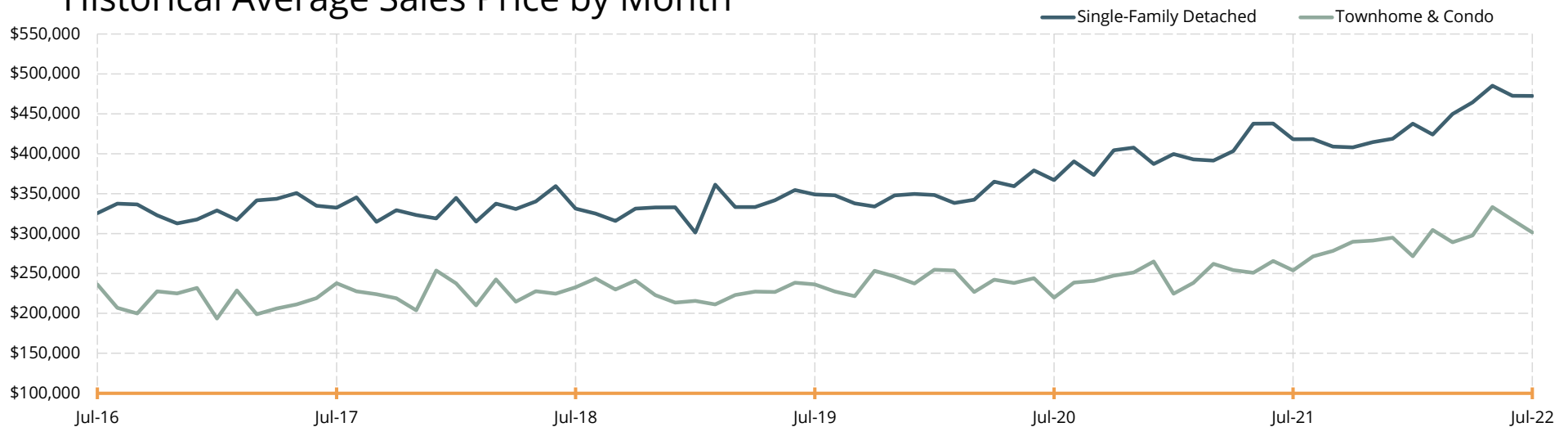


Average Sales Price

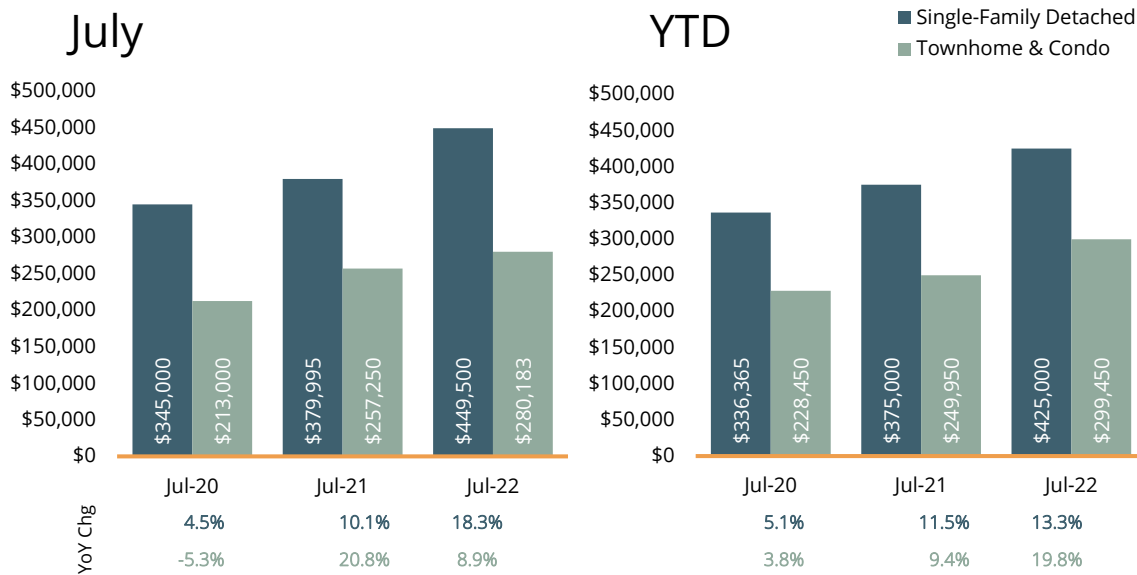


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-21	\$418,314	7.1%	\$271,424	13.7%
Sep-21	\$408,993	9.5%	\$278,370	15.6%
Oct-21	\$408,085	0.9%	\$289,756	17.2%
Nov-21	\$414,670	1.7%	\$291,221	15.9%
Dec-21	\$418,873	8.2%	\$294,832	11.2%
Jan-22	\$437,685	9.5%	\$271,517	20.9%
Feb-22	\$424,070	7.9%	\$304,585	27.8%
Mar-22	\$449,809	14.9%	\$289,219	10.4%
Apr-22	\$464,504	15.1%	\$297,626	17.0%
May-22	\$485,212	10.8%	\$333,316	32.8%
Jun-22	\$472,715	7.9%	\$317,174	19.4%
Jul-22	\$472,505	13.0%	\$301,442	18.7%
12-month Avg	\$439,620	8.9%	\$295,040	18.3%

Historical Average Sales Price by Month

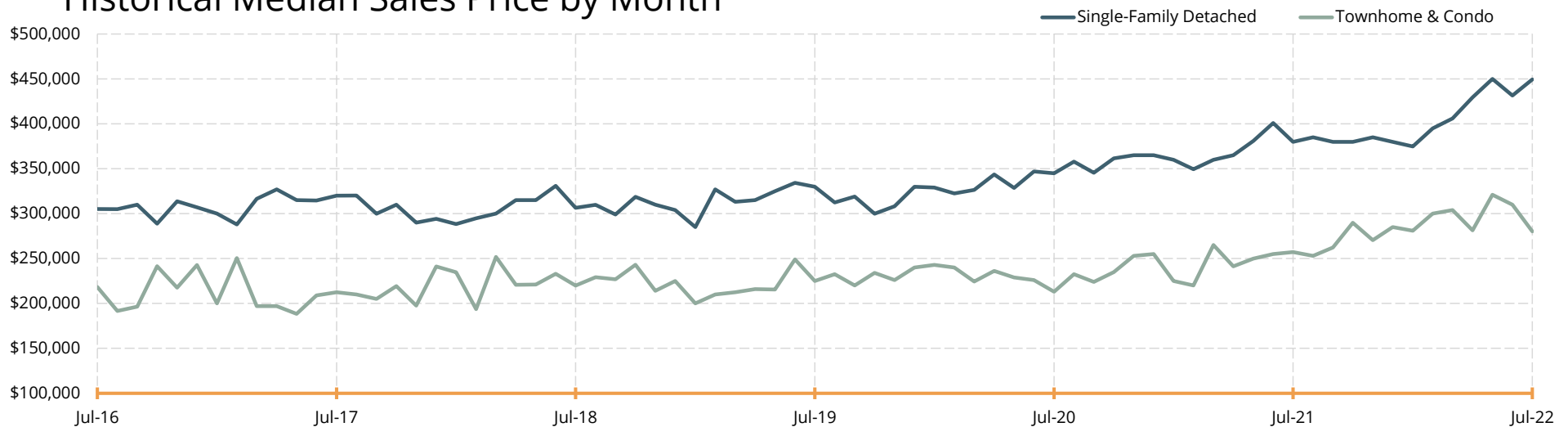


Median Sales Price

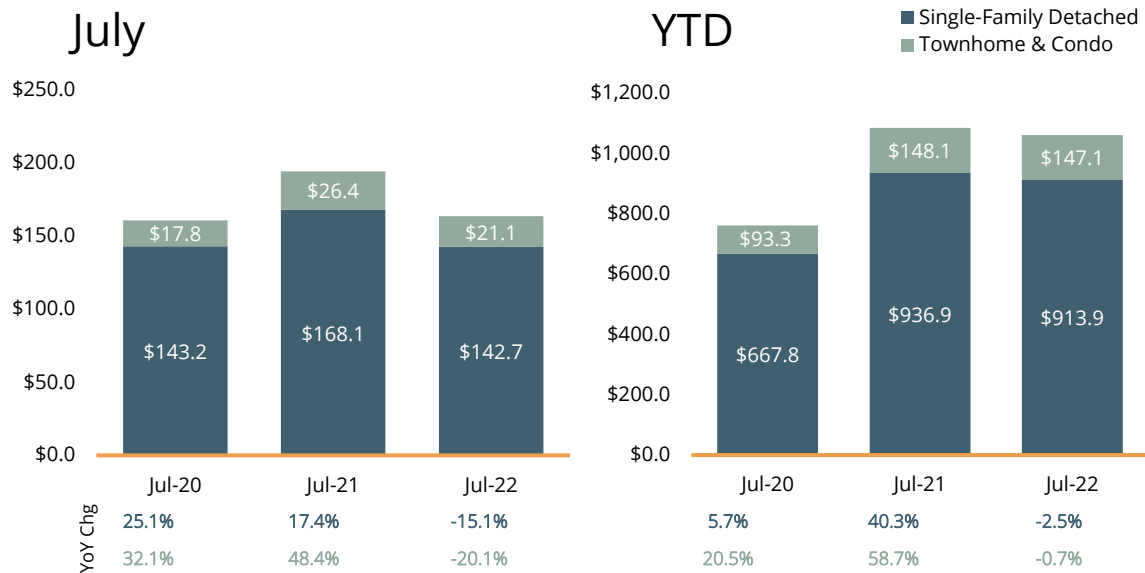


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-21	\$385,000	7.6%	\$253,000	8.8%
Sep-21	\$380,000	10.0%	\$262,265	17.1%
Oct-21	\$380,000	5.1%	\$289,815	23.4%
Nov-21	\$385,000	5.5%	\$270,450	6.9%
Dec-21	\$380,000	4.1%	\$285,000	11.8%
Jan-22	\$374,900	4.1%	\$280,985	24.9%
Feb-22	\$395,000	13.0%	\$300,000	36.4%
Mar-22	\$406,000	12.8%	\$304,000	14.7%
Apr-22	\$429,500	17.7%	\$281,450	16.7%
May-22	\$450,000	18.1%	\$321,000	28.4%
Jun-22	\$431,500	7.6%	\$310,000	21.6%
Jul-22	\$449,500	18.3%	\$280,183	8.9%
12-month Avg	\$403,867	10.4%	\$286,512	18.0%

Historical Median Sales Price by Month

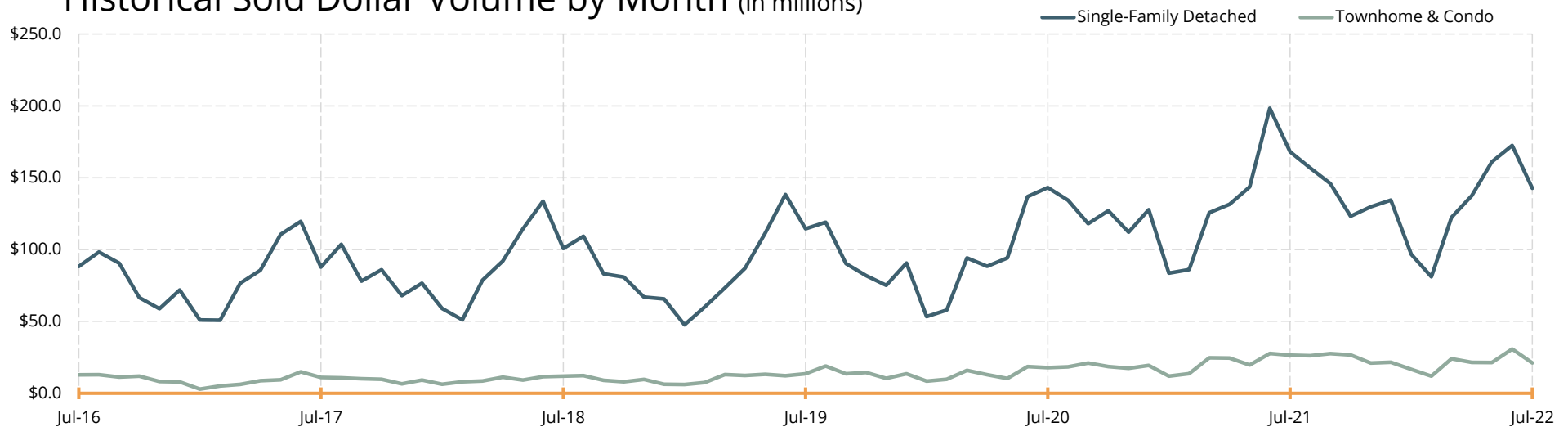


Sold Dollar Volume (in millions)

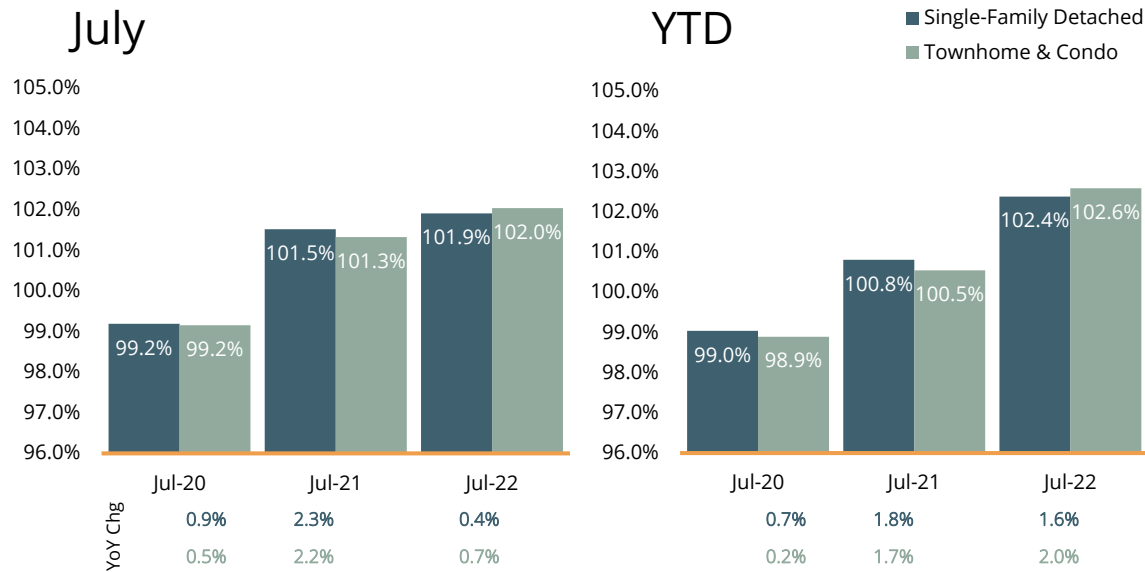


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	\$156.9	16.8%	\$26.1	41.8%
Sep-21	\$146.0	23.7%	\$27.6	31.5%
Oct-21	\$123.2	-3.0%	\$26.7	43.8%
Nov-21	\$129.8	15.8%	\$21.0	20.9%
Dec-21	\$134.5	5.2%	\$21.5	11.2%
Jan-22	\$96.7	15.8%	\$16.6	39.1%
Feb-22	\$81.0	-5.9%	\$11.9	-12.6%
Mar-22	\$122.3	-2.6%	\$24.0	-2.5%
Apr-22	\$137.5	4.5%	\$21.4	-12.2%
May-22	\$161.1	12.2%	\$21.3	9.0%
Jun-22	\$172.5	-13.0%	\$30.8	11.3%
Jul-22	\$142.7	-15.1%	\$21.1	-20.1%
12-month Avg	\$133.7	3.1%	\$22.5	11.2%

Historical Sold Dollar Volume by Month (in millions)

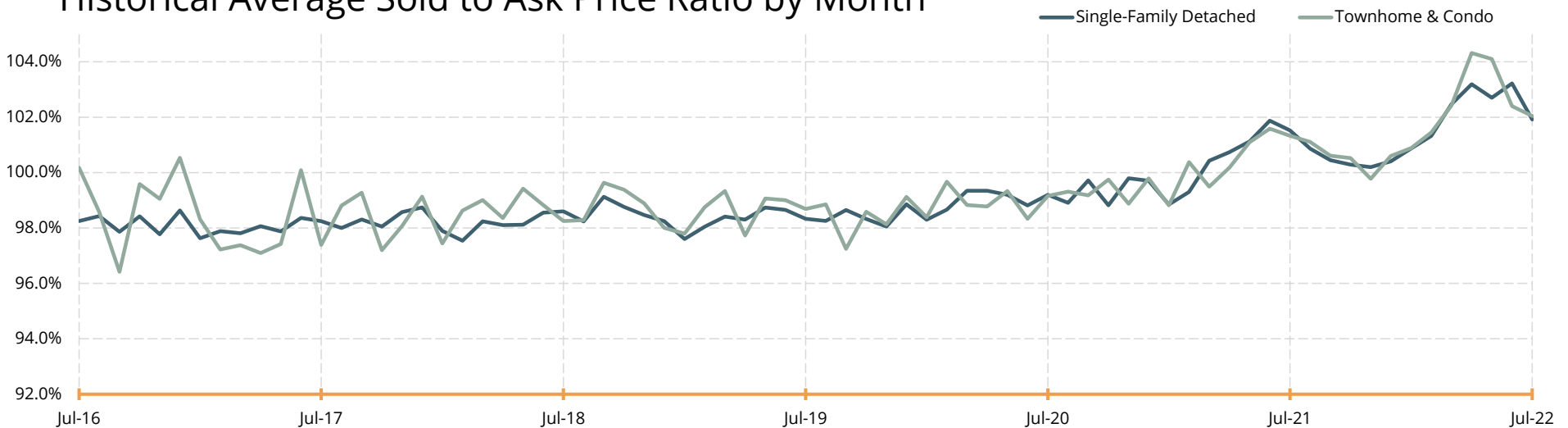


Average Sold to Ask Price Ratio

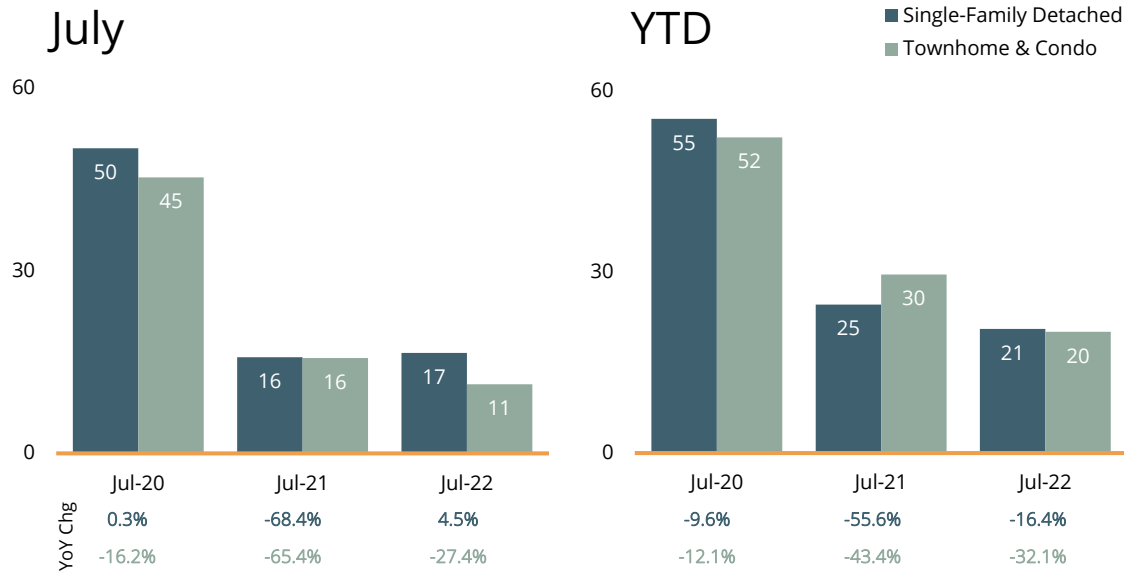


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Aug-21	100.9%	2.0%	101.1%	1.8%
Sep-21	100.4%	0.7%	100.6%	1.4%
Oct-21	100.3%	1.5%	100.5%	0.8%
Nov-21	100.2%	0.4%	99.8%	0.9%
Dec-21	100.4%	0.7%	100.6%	0.8%
Jan-22	100.9%	2.0%	100.9%	2.1%
Feb-22	101.3%	2.0%	101.5%	1.1%
Mar-22	102.5%	2.0%	102.4%	2.9%
Apr-22	103.2%	2.4%	104.3%	4.1%
May-22	102.7%	1.6%	104.1%	3.0%
Jun-22	103.2%	1.3%	102.4%	0.8%
Jul-22	101.9%	0.4%	102.0%	0.7%
12-month Avg	101.5%	1.4%	101.7%	1.7%

Historical Average Sold to Ask Price Ratio by Month

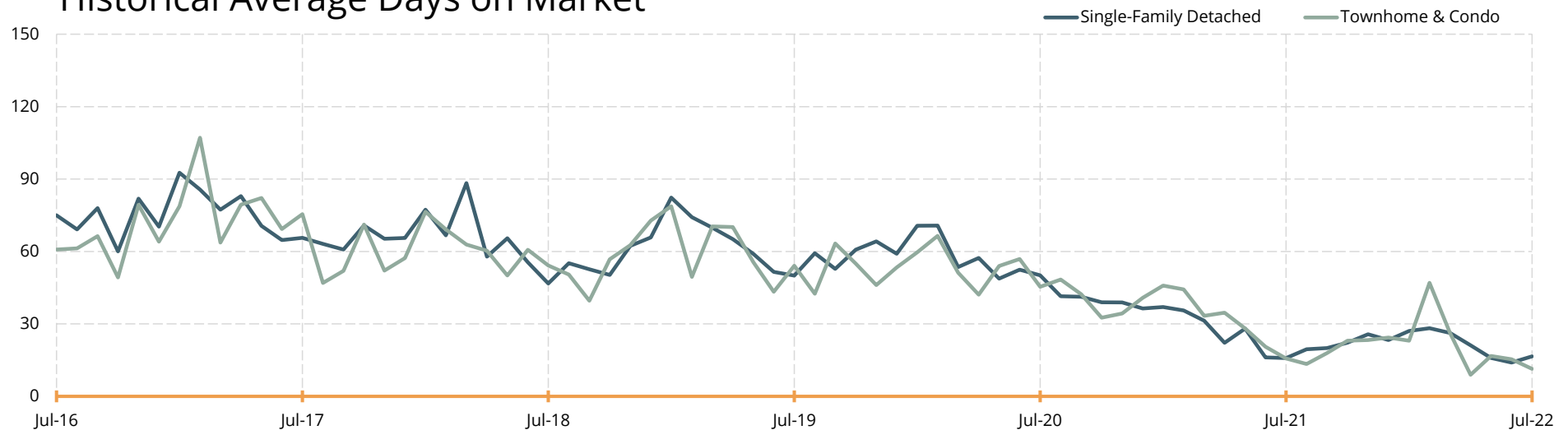


Average Days on Market

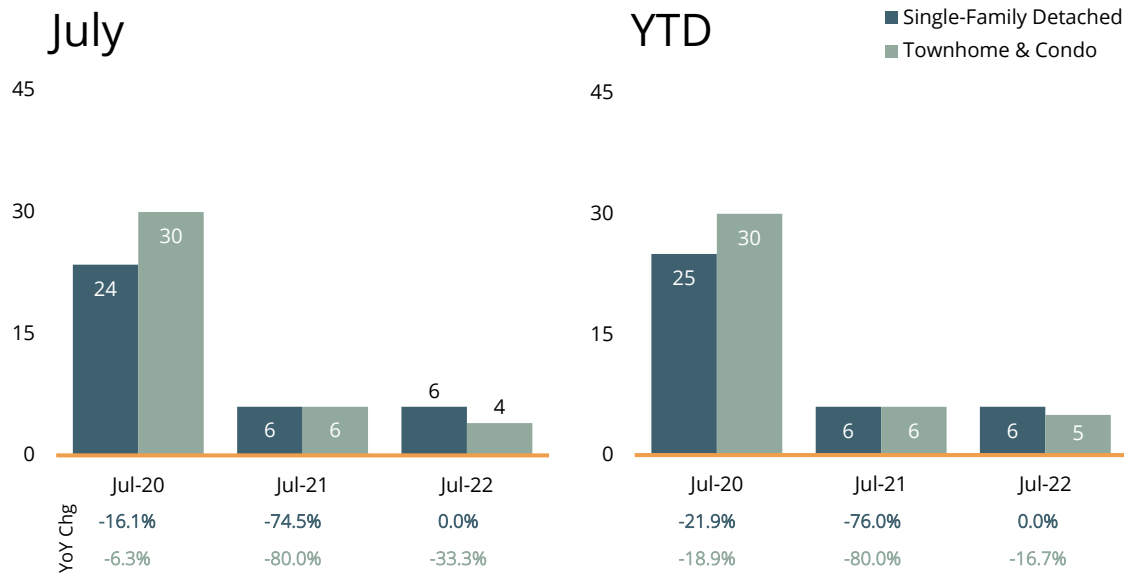


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-21	19	-53.0%	13	-72.3%
Sep-21	20	-51.6%	18	-57.6%
Oct-21	22	-43.0%	23	-29.3%
Nov-21	26	-33.9%	23	-32.1%
Dec-21	23	-36.0%	24	-40.3%
Jan-22	27	-26.9%	23	-49.8%
Feb-22	28	-20.7%	47	6.1%
Mar-22	26	-16.1%	26	-21.4%
Apr-22	21	-4.6%	9	-74.2%
May-22	16	-43.3%	17	-40.5%
Jun-22	14	-13.1%	15	-25.1%
Jul-22	17	4.5%	11	-27.4%
12-month Avg	22	-32.2%	21	-40.4%

Historical Average Days on Market

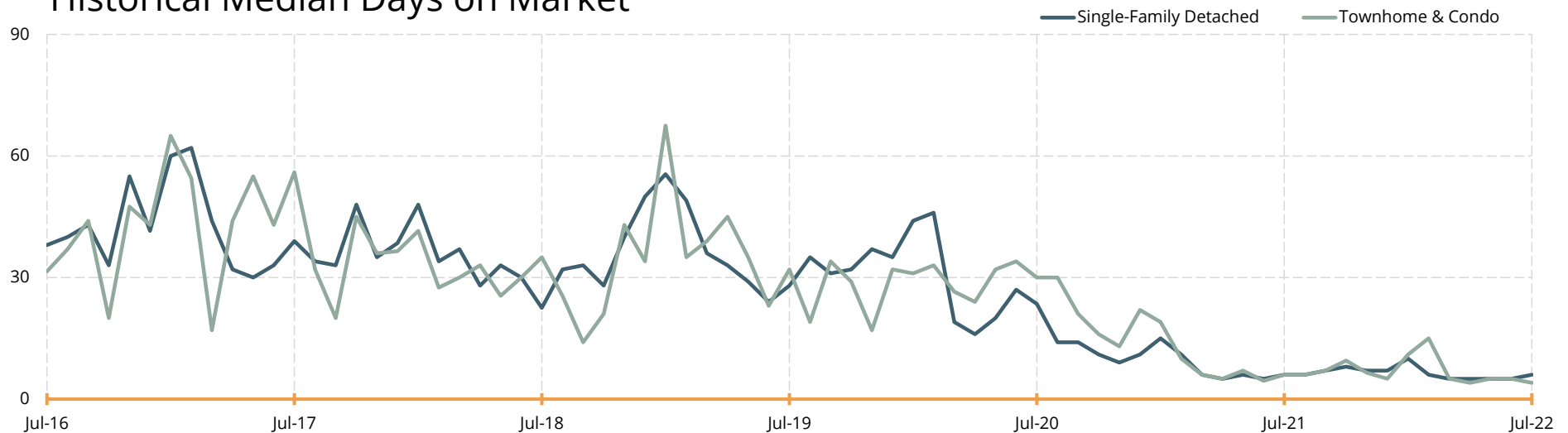


Median Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Mar-22	5	-16.7%	5	-16.7%
Apr-22	5	0.0%	4	-20.0%
May-22	5	-16.7%	5	-28.6%
Jun-22	5	0.0%	5	11.1%
Jul-22	6	0.0%	4	-33.3%
12-month Avg	6	-31.9%	7	-48.0%

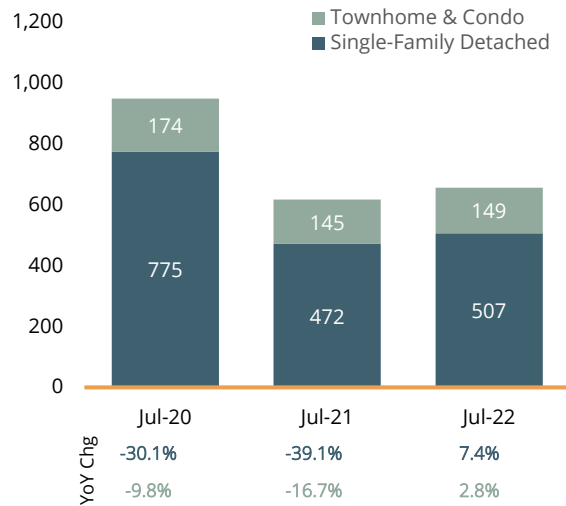
Historical Median Days on Market



Active Listings

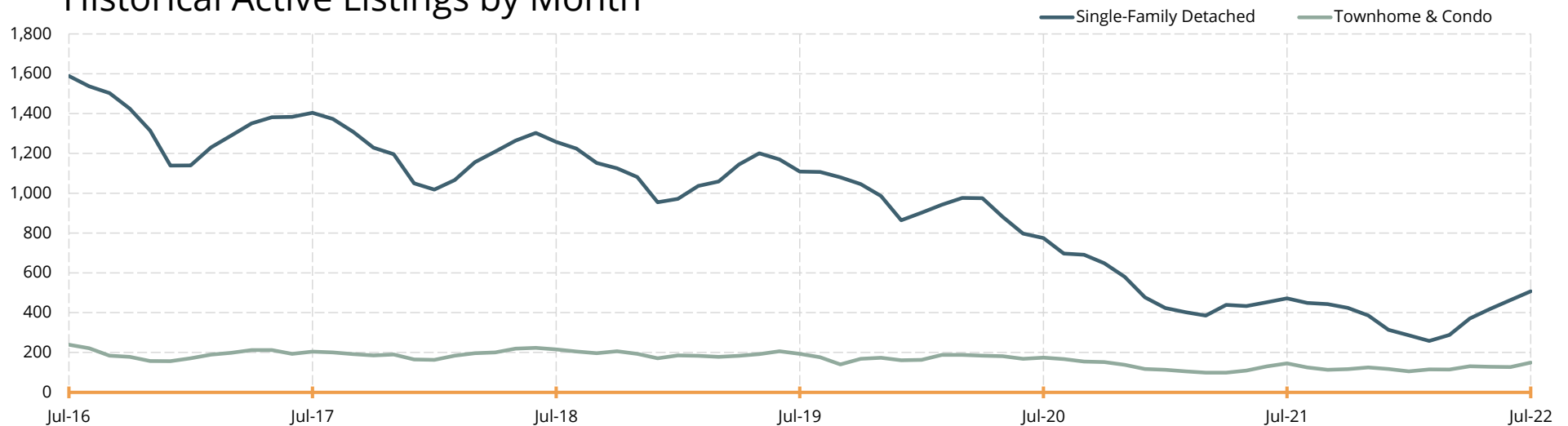


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Mar-22	288	-25.2%	114	15.2%
Apr-22	371	-15.5%	131	32.3%
May-22	419	-3.2%	128	17.4%
Jun-22	463	2.4%	127	-2.3%
Jul-22	507	7.4%	149	2.8%
12-month Avg	384	-24.4%	122	-4.1%

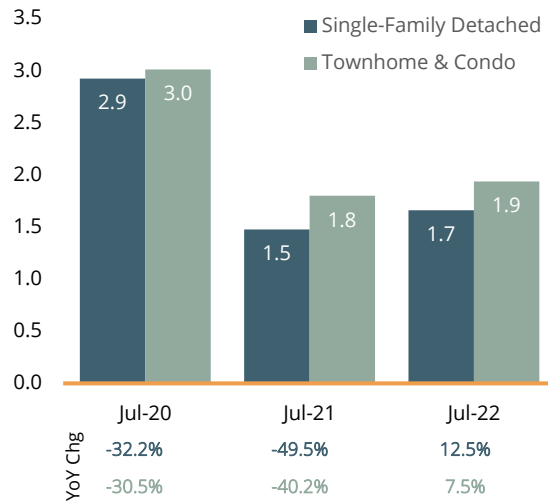
Historical Active Listings by Month



Months of Supply

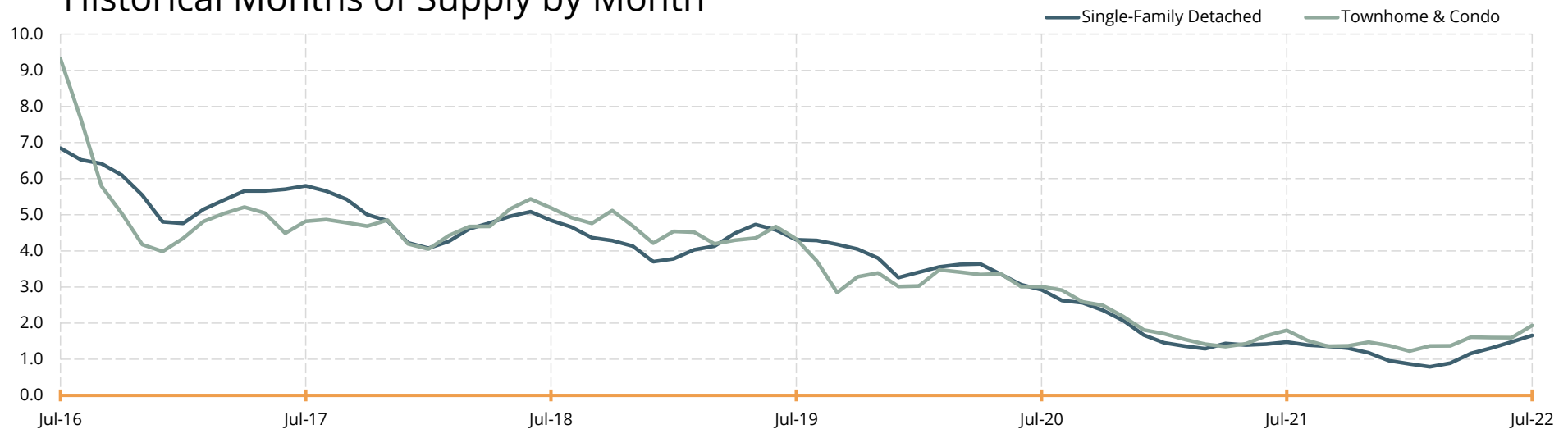


July



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Mar-22	0.9	-30.8%	1.4	-3.4%
Apr-22	1.2	-19.3%	1.6	19.6%
May-22	1.3	-6.1%	1.6	11.9%
Jun-22	1.5	4.3%	1.6	-3.3%
Jul-22	1.7	12.5%	1.9	7.5%
12-month Avg	1.2	-32.0%	1.5	-22.2%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	244	210	-13.9%	242	178	-26.4%	\$404,245	\$471,385	16.6%	\$356,200	\$443,273	24.4%	247	248	0.4%	1.3	1.4	9.2%
Williamsburg	26	38	46.2%	23	22	-4.3%	\$353,109	\$417,450	18.2%	\$297,500	\$345,000	16.0%	50	72	44.0%	2.2	3.0	38.5%
York County	175	103	-41.1%	168	106	-36.9%	\$364,290	\$425,626	16.8%	\$330,500	\$399,995	21.0%	202	185	-8.4%	1.6	1.6	1.0%
New Kent County	95	88	-7.4%	66	62	-6.1%	\$385,187	\$400,990	4.1%	\$355,000	\$374,975	5.6%	109	142	30.3%	2.1	2.3	12.9%
Charles City County	3	2	-33.3%	7	4	-42.9%	\$276,714	\$182,313	-34.1%	\$240,000	\$180,000	-25.0%	9	9	0.0%	2.6	2.2	-16.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	1,584	1,252	-21.0%	1,369	1,132	-17.3%	\$406,725	\$464,469	14.2%	\$354,385	\$429,308	21.1%	247	248	0.4%
Williamsburg	209	214	2.4%	179	159	-11.2%	\$345,918	\$413,340	19.5%	\$305,000	\$370,000	21.3%	50	72	44.0%
York County	1,107	643	-41.9%	902	753	-16.5%	\$361,525	\$405,454	12.2%	\$330,000	\$360,000	9.1%	202	185	-8.4%
New Kent County	548	604	10.2%	369	391	6.0%	\$357,235	\$393,850	10.2%	\$339,000	\$374,900	10.6%	109	142	30.3%
Charles City County	32	34	6.3%	25	30	20.0%	\$347,980	\$330,660	-5.0%	\$237,500	\$296,000	24.6%	9	9	0.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	190	173	-8.9%	193	152	-21.2%	\$441,813	\$498,915	12.9%	\$396,719	\$467,751	17.9%	195	201	3.1%	1.3	1.4	9.1%
Williamsburg	18	25	38.9%	13	14	7.7%	\$452,077	\$478,207	5.8%	\$415,000	\$357,500	-13.9%	33	46	39.4%	2.3	3.0	26.0%
York County	130	84	-35.4%	125	82	-34.4%	\$400,574	\$464,705	16.0%	\$366,000	\$447,500	22.3%	137	137	0.0%	1.4	1.6	16.0%
New Kent County	81	76	-6.2%	64	50	-21.9%	\$389,880	\$426,631	9.4%	\$355,000	\$407,500	14.8%	98	114	16.3%	1.9	2.0	5.0%
Charles City County	3	2	-33.3%	7	4	-42.9%	\$276,714	\$182,313	-34.1%	\$240,000	\$180,000	-25.0%	9	9	0.0%	2.6	2.2	-16.3%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	1,268	1,059	-16.5%	1,073	944	-12.0%	\$447,345	\$493,906	10.4%	\$402,000	\$458,500	14.1%	195	201	3.1%
Williamsburg	139	141	1.4%	107	105	-1.9%	\$417,859	\$472,383	13.0%	\$369,500	\$385,000	4.2%	33	46	39.4%
York County	854	518	-39.3%	697	546	-21.7%	\$394,562	\$448,322	13.6%	\$362,348	\$421,418	16.3%	137	137	0.0%
New Kent County	514	507	-1.4%	356	354	-0.6%	\$361,651	\$404,232	11.8%	\$345,000	\$380,670	10.3%	98	114	16.3%
Charles City County	32	34	6.3%	25	30	20.0%	\$347,980	\$330,660	-5.0%	\$237,500	\$296,000	24.6%	9	9	0.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	54	37	-31.5%	49	26	-46.9%	\$256,272	\$310,442	21.1%	\$265,965	\$302,500	13.7%	52	47	-9.6%	1.3	1.4	9.9%
Williamsburg	8	13	62.5%	10	8	-20.0%	\$224,450	\$311,125	38.6%	\$177,500	\$275,000	54.9%	17	26	52.9%	1.9	3.0	63.3%
York County	45	19	-57.8%	43	24	-44.2%	\$258,816	\$292,107	12.9%	\$262,000	\$280,000	6.9%	65	48	-26.2%	2.2	1.6	-30.2%
New Kent County	14	12	-14.3%	2	12	500.0%	\$235,000	\$294,153	25.2%	\$235,000	\$280,178	19.2%	11	28	154.5%	6.6	6.6	-0.2%
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		
	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg	Jul-21	Jul-22	% chg
James City County	316	193	-38.9%	296	188	-36.5%	\$259,478	\$316,030	21.8%	\$253,500	\$299,950	18.3%	52	47	-9.6%
Williamsburg	70	73	4.3%	72	54	-25.0%	\$239,004	\$300,623	25.8%	\$242,000	\$285,000	17.8%	17	26	52.9%
York County	253	125	-50.6%	205	207	1.0%	\$249,038	\$292,232	17.3%	\$250,000	\$303,925	21.6%	65	48	-26.2%
New Kent County	34	97	185.3%	13	37	184.6%	\$236,306	\$296,861	25.6%	\$238,030	\$283,235	19.0%	11	28	154.5%
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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