

WAARWILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

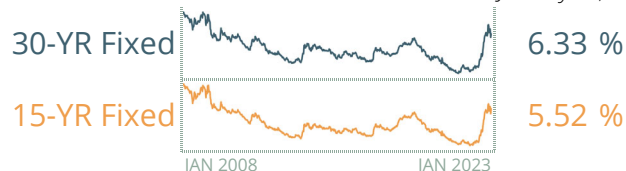
WAAR Market Indicators Report



Key Market Trends: December 2022

- Sales activity continued to moderate throughout the WAAR footprint in December.** There were 274 sales in the WAAR region this month, 120 fewer sales than the previous year, a 30.5% drop. James City County saw the biggest decrease in sales with 56 fewer sales than last December (-35.2%) followed by New Kent County (-32.6%) and York County (-26.1%).
- Pending sales activity slowed down across much of the WAAR market this month.** There were 148 pending sales in the area in December, 50 fewer pending sales than a year ago (-25.3%). Most local markets experienced a decline in pending sales this month. The sharpest decrease happened in James City County with 31 fewer pending sales (-35.2%) and York County with 16 fewer pending sales compared to last December (-31.4%). Williamsburg was the only local market where pending sales activity grew from last year (+200.0%).
- Home prices continue to trend up in the WAAR region.** The median sales price in December was \$384,000, increasing by 9.6%, which is a gain of \$33,750. In York County, the median price rose by \$78,970 or 23.1% and in Williamsburg the median price increased by \$42,900, a 16.8% jump. Prices fell in Charles City County this month by 9.8%, a drop of \$32,500.
- Active listings grew for the eighth consecutive month in the WAAR footprint.** At the end of December, there were 527 active listings in the WAAR area, 96 more listings than last year, representing a 22.3% increase. The biggest growth in listings was in James City County (+40 listings) and Williamsburg (+36 listings). York County was the only market to have active listings decline this month (-12 listings).

INTEREST RATE
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WAAR Market Dashboard

YoY Chg	Dec-22	Indicator
▼ -30.5%	274	Sales
▼ -25.3%	148	Pending Sales
▼ -11.6%	175	New Listings
▲ 8.9%	\$431,870	Average List Price
▲ 8.2%	\$428,438	Average Sales Price
▲ 9.6%	\$384,000	Median Sales Price
▲ 4.2%	\$196	Average Price Per Square Foot
▼ -24.7%	\$117.4	Sold Dollar Volume (in millions)
▼ -0.9%	99.5%	Average Sold/Ask Price Ratio
▲ 18.4%	28	Average Days on Market
▲ 33.3%	8	Median Days on Market
▲ 22.3%	527	Active Listings
▲ 48.3%	1.6	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.

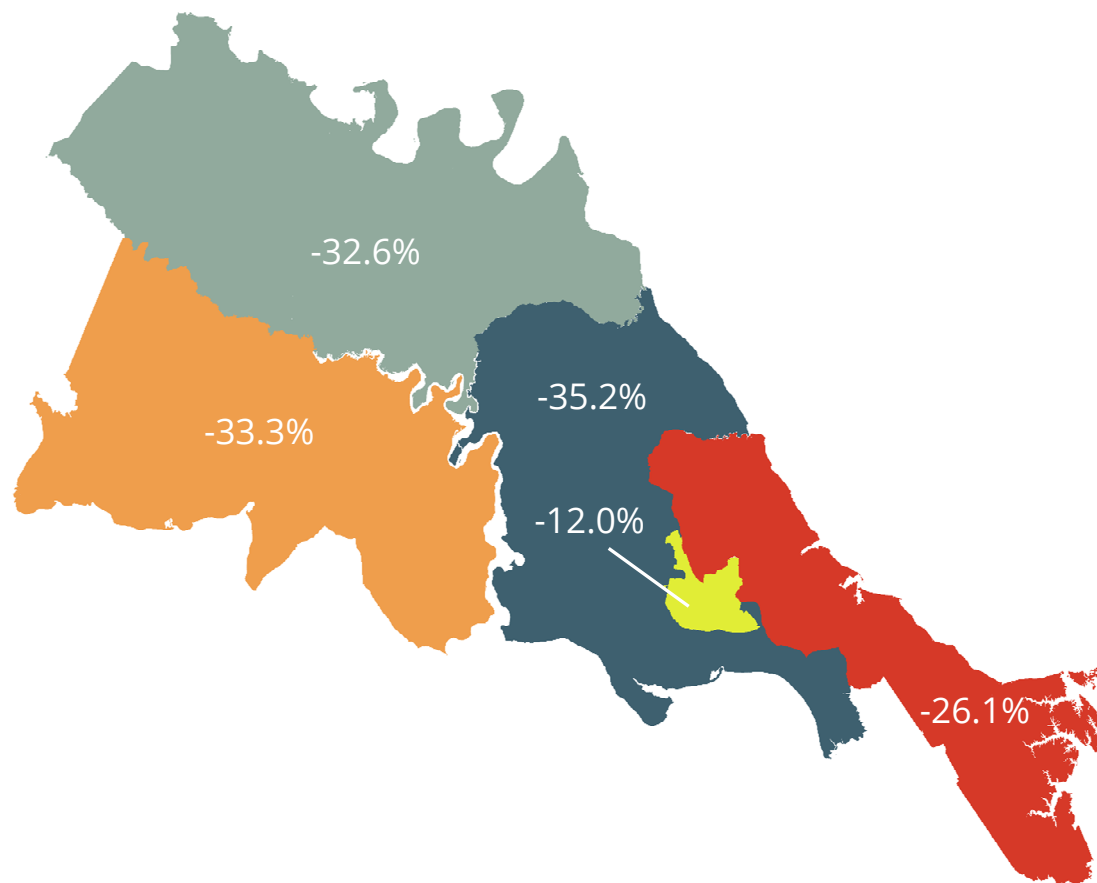
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Dec-21	Dec-22	% Chg
Charles City County	3	2	-33.3%
James City County	159	103	-35.2%
New Kent County	92	62	-32.6%
Williamsburg	25	22	-12.0%
York County	115	85	-26.1%
WAAR	394	274	-30.5%

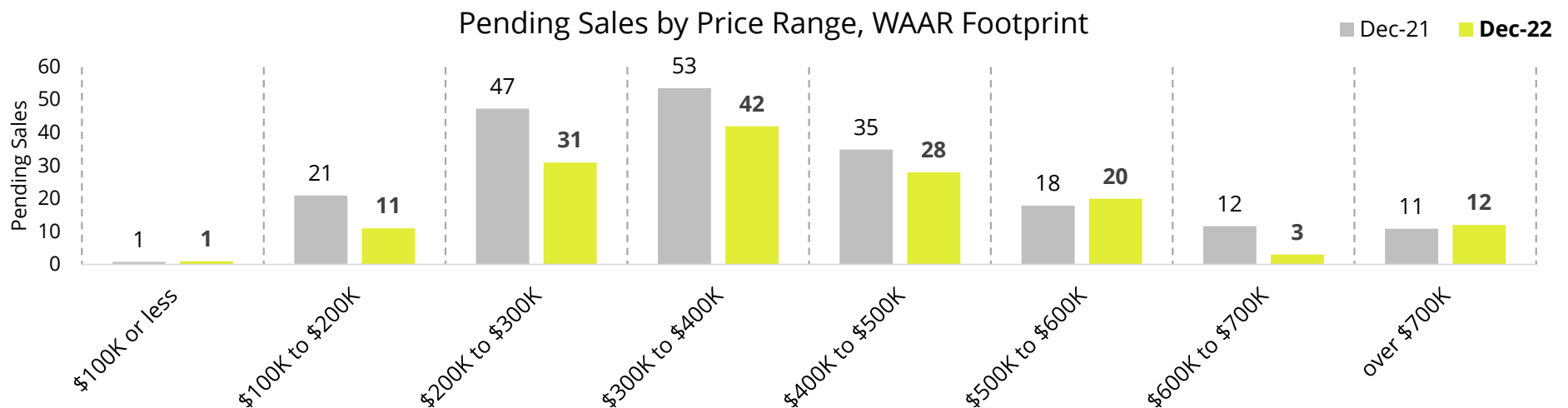
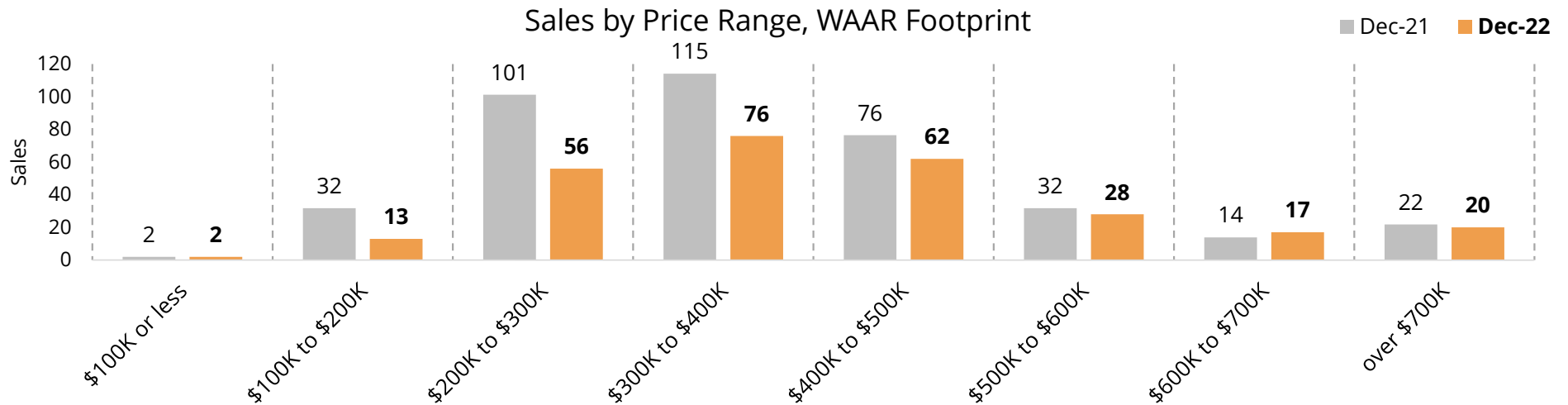
Total Market Overview



Key Metrics	2-year Trends	Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20						
Sales		394	274	-30.5%	4,944	4,048	-18.1%
Pending Sales		198	148	-25.3%	4,684	3,204	-31.6%
New Listings		198	175	-11.6%	5,281	4,136	-21.7%
Average List Price		\$396,564	\$431,870	8.9%	\$383,038	\$421,252	10.0%
Average Sales Price		\$395,891	\$428,438	8.2%	\$383,976	\$426,106	11.0%
Median Sales Price		\$350,250	\$384,000	9.6%	\$347,500	\$383,733	10.4%
Average Price Per Square Foot		\$188	\$196	4.2%	\$170	\$192	12.8%
Sold Dollar Volume (in millions)		\$156.0	\$117.4	-24.7%	\$1,898.2	\$1,724.7	-9.1%
Average Sold/Ask Price Ratio		100.4%	99.5%	-0.9%	100.6%	101.6%	0.9%
Average Days on Market		23	28	18.4%	24	22	-9.4%
Median Days on Market		6	8	33.3%	6	6	0.0%
Active Listings		431	527	22.3%	n/a	n/a	n/a
Months of Supply		1.0	1.6	48.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed January 15, 2023

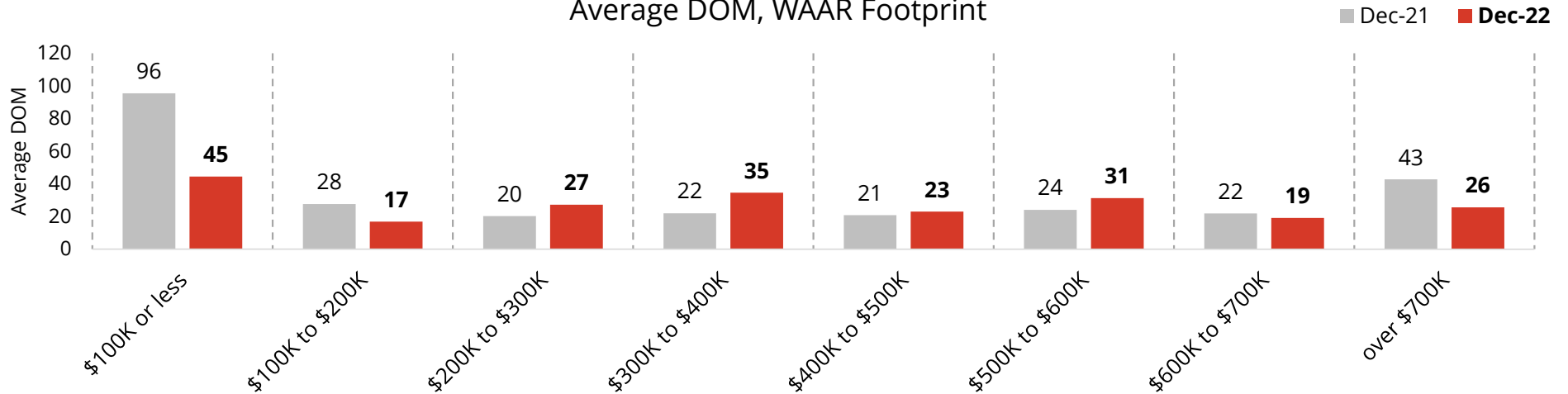
Total Market by Price Range Overview



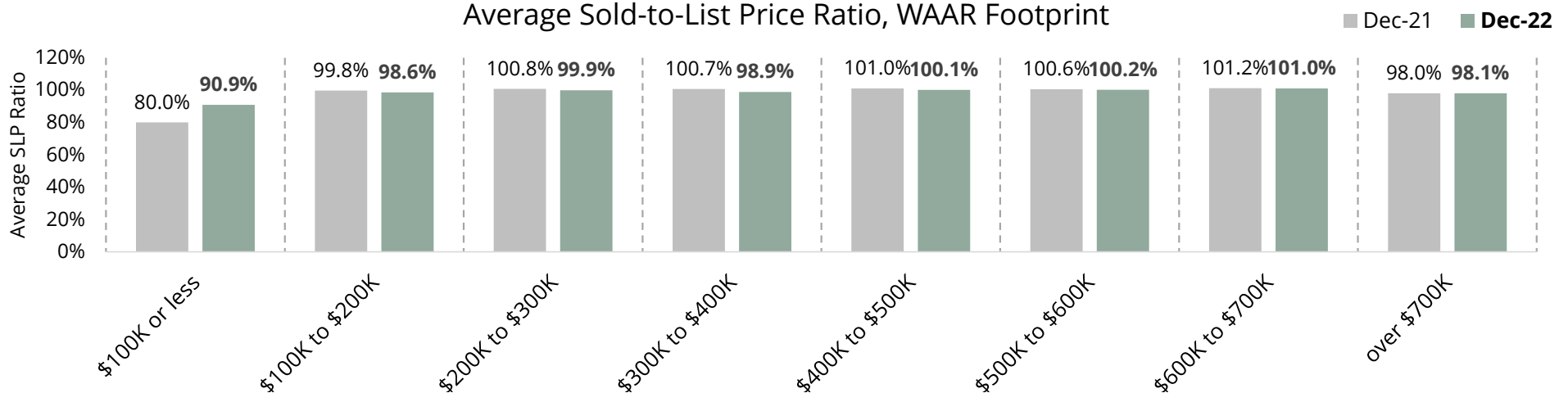
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



Single-Family Detached Market Overview



Key Metrics	2-year Trends	Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20						
Sales		321	220	-31.5%	3,926	3,218	-18.0%
Pending Sales		173	121	-30.1%	3,814	2,641	-30.8%
New Listings		161	149	-7.5%	4,291	3,396	-20.9%
Average List Price		\$420,007	\$460,013	9.5%	\$413,517	\$452,602	9.5%
Average Sales Price		\$418,873	\$455,523	8.7%	\$414,421	\$457,477	10.4%
Median Sales Price		\$380,000	\$420,485	10.7%	\$379,900	\$425,000	11.9%
Average Price Per Square Foot		\$191	\$197	2.8%	\$171	\$193	12.9%
Sold Dollar Volume (in millions)		\$134.5	\$100.2	-25.5%	\$1,627.3	\$1,472.0	-9.5%
Average Sold/Ask Price Ratio		100.4%	99.2%	-1.2%	100.7%	101.5%	0.9%
Average Days on Market		23	28	20.5%	24	22	-7.3%
Median Days on Market		7	8	14.3%	6	6	0.0%
Active Listings		314	434	38.2%	n/a	n/a	n/a
Months of Supply		1.0	1.6	67.5%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed January 15, 2023

Townhome & Condo Market Overview



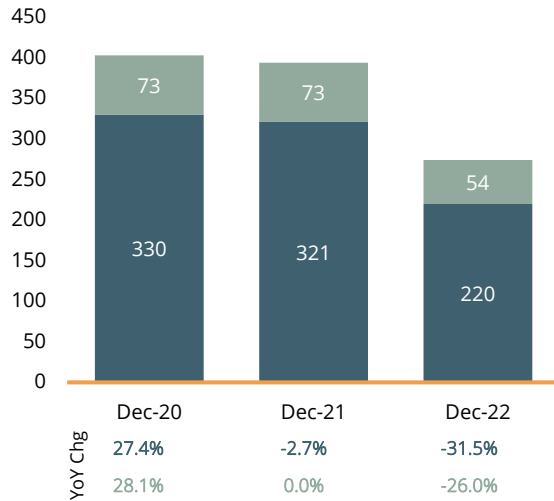
Key Metrics	2-year Trends	Dec-21	Dec-22	YoY Chg	2021 YTD	2022 YTD	YoY Chg
	Dec-20						
Sales		73	54	-26.0%	1,018	830	-18.5%
Pending Sales		25	27	8.0%	870	563	-35.3%
New Listings		37	26	-29.7%	990	740	-25.3%
Average List Price		\$293,480	\$317,210	8.1%	\$265,514	\$299,783	12.9%
Average Sales Price		\$294,832	\$318,093	7.9%	\$266,585	\$304,559	14.2%
Median Sales Price		\$285,000	\$318,213	11.7%	\$256,104	\$300,000	17.1%
Average Price Per Square Foot		\$161	\$188	17.3%	\$160	\$181	12.9%
Sold Dollar Volume (in millions)		\$21.5	\$17.2	-20.2%	\$270.9	\$252.7	-6.7%
Average Sold/Ask Price Ratio		100.6%	100.5%	-0.1%	100.5%	101.8%	1.3%
Average Days on Market		24	27	9.6%	26	21	-16.7%
Median Days on Market		5	13	160.0%	6	5	-16.7%
Active Listings		117	93	-20.5%	n/a	n/a	n/a
Months of Supply		1.4	1.3	-3.3%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed January 15, 2023

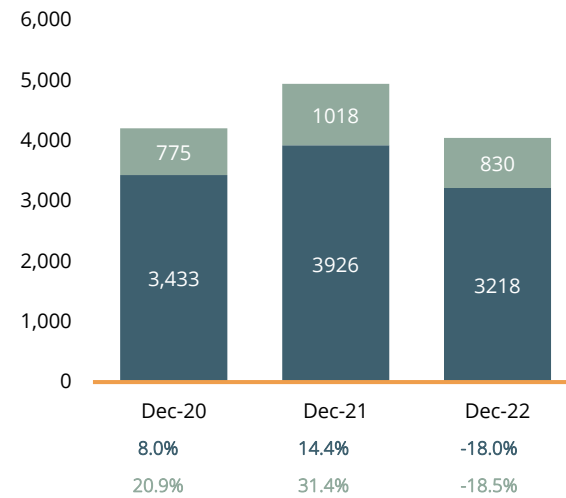
Sales



December



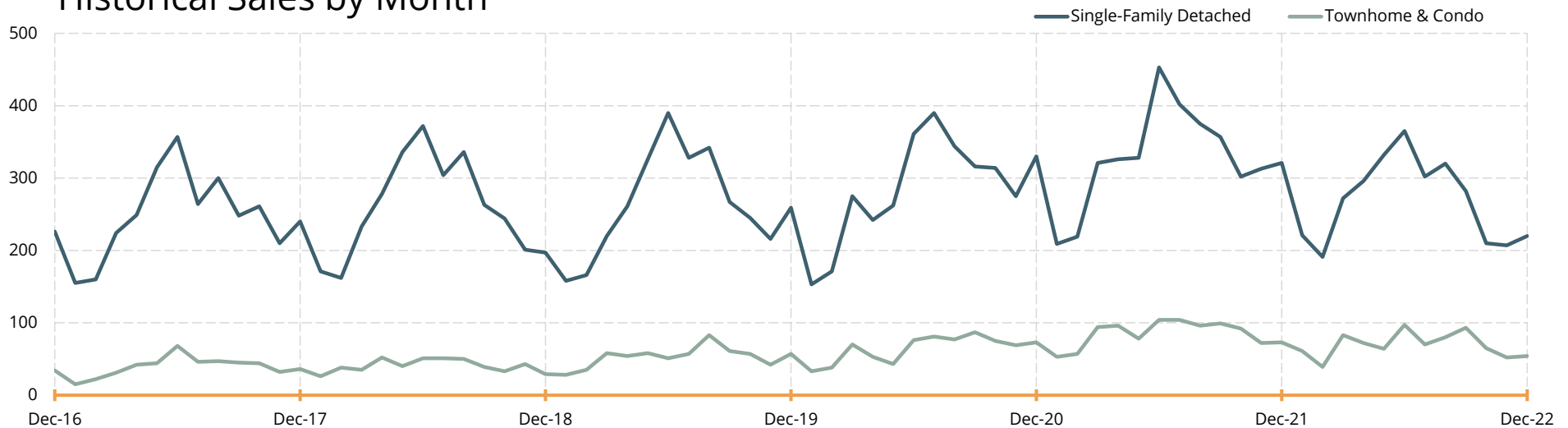
YTD



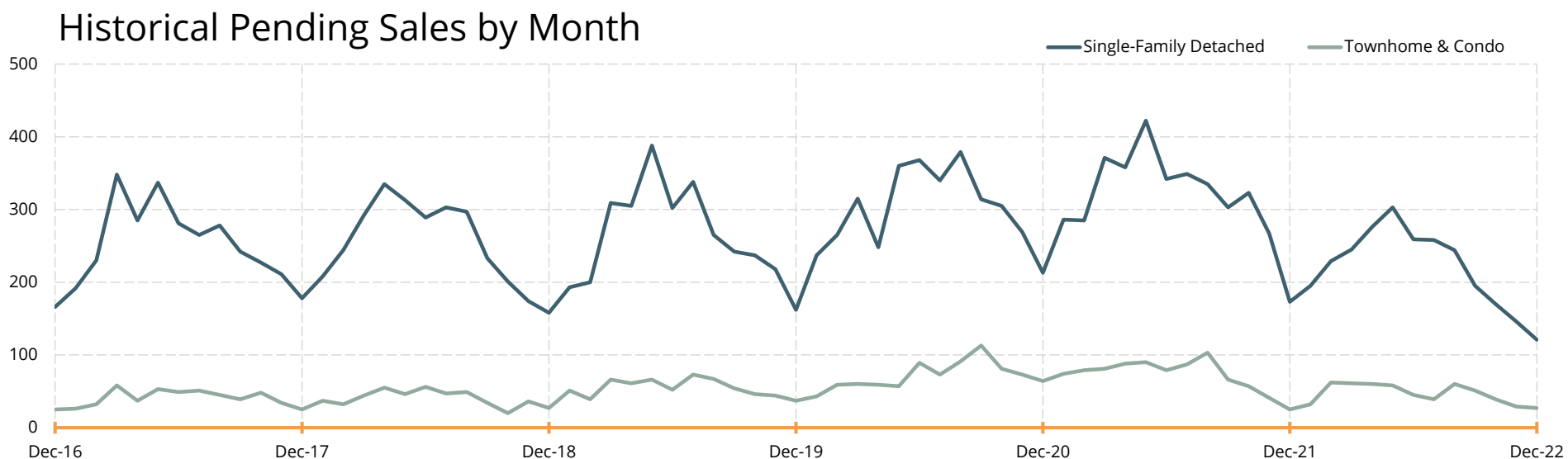
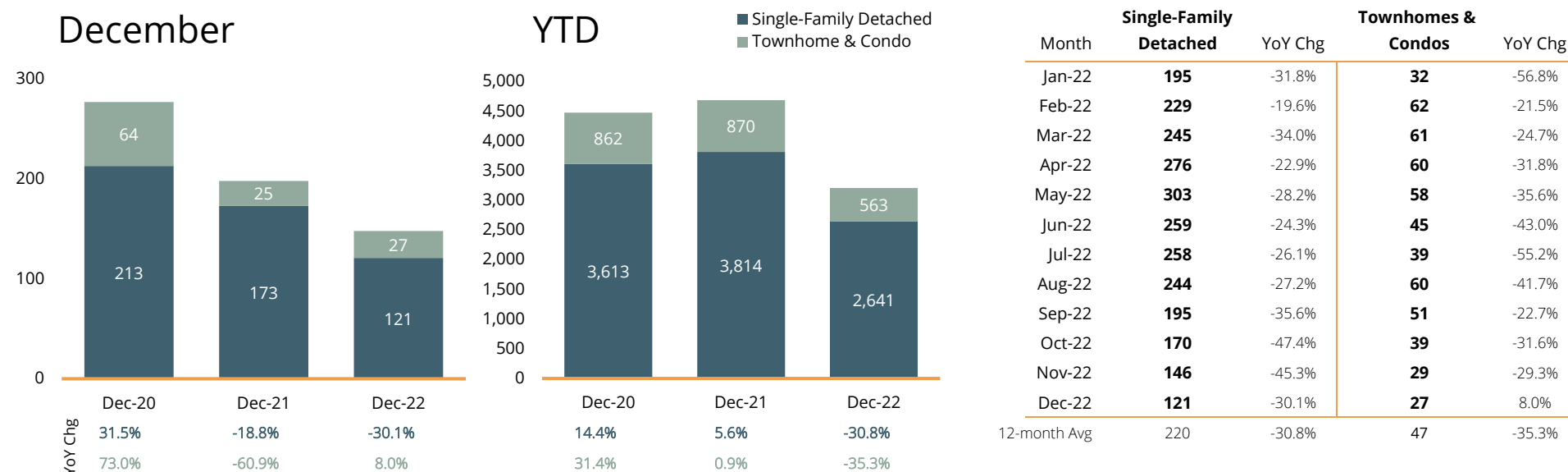
Single-Family

Month	Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	221	5.7%	61	15.1%
Feb-22	191	-12.8%	39	-31.6%
Mar-22	272	-15.3%	83	-11.7%
Apr-22	296	-9.2%	72	-25.0%
May-22	332	1.2%	64	-17.9%
Jun-22	365	-19.4%	97	-6.7%
Jul-22	302	-24.9%	70	-32.7%
Aug-22	320	-14.7%	80	-16.7%
Sep-22	282	-21.0%	93	-6.1%
Oct-22	210	-30.5%	65	-29.3%
Nov-22	207	-33.9%	52	-27.8%
Dec-22	220	-31.5%	54	-26.0%
12-month Avg	268	-18.0%	69	-18.5%

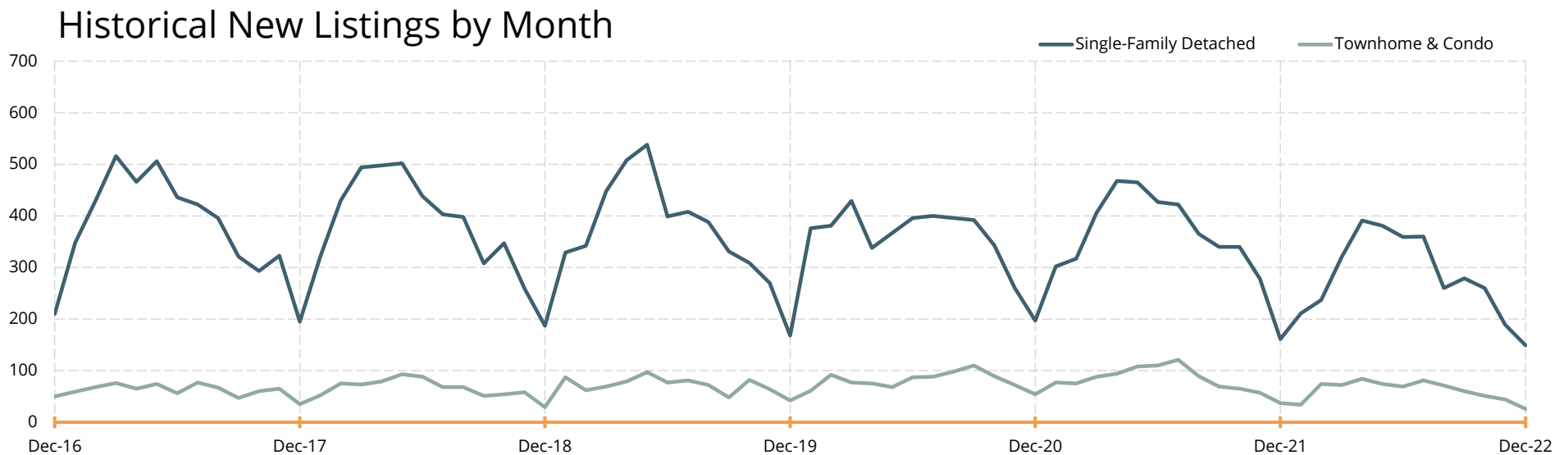
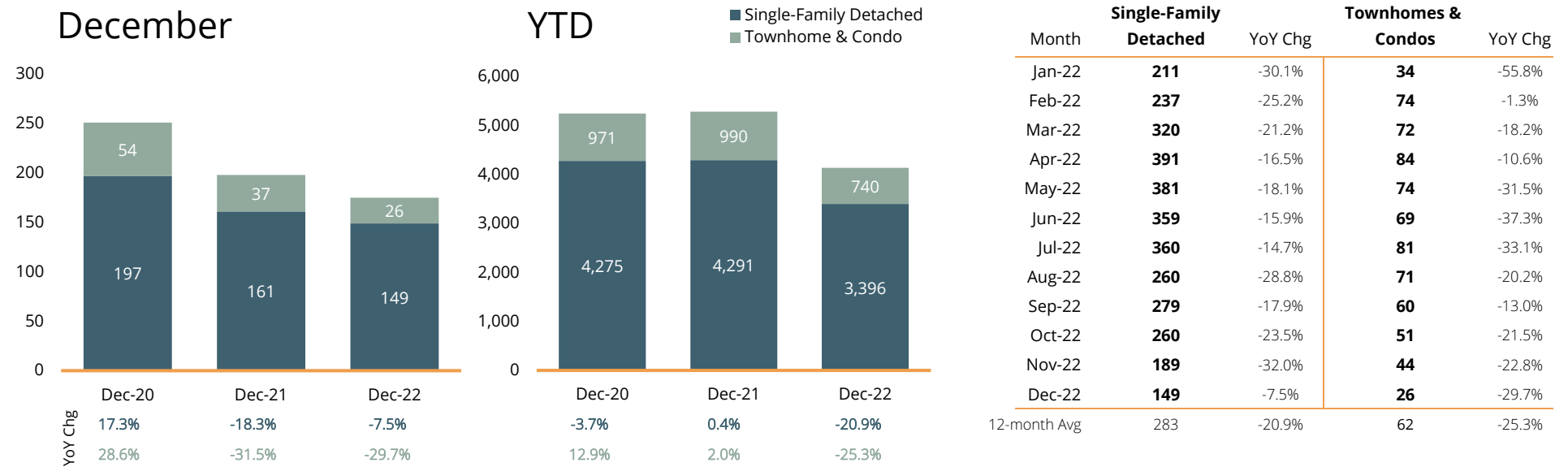
Historical Sales by Month



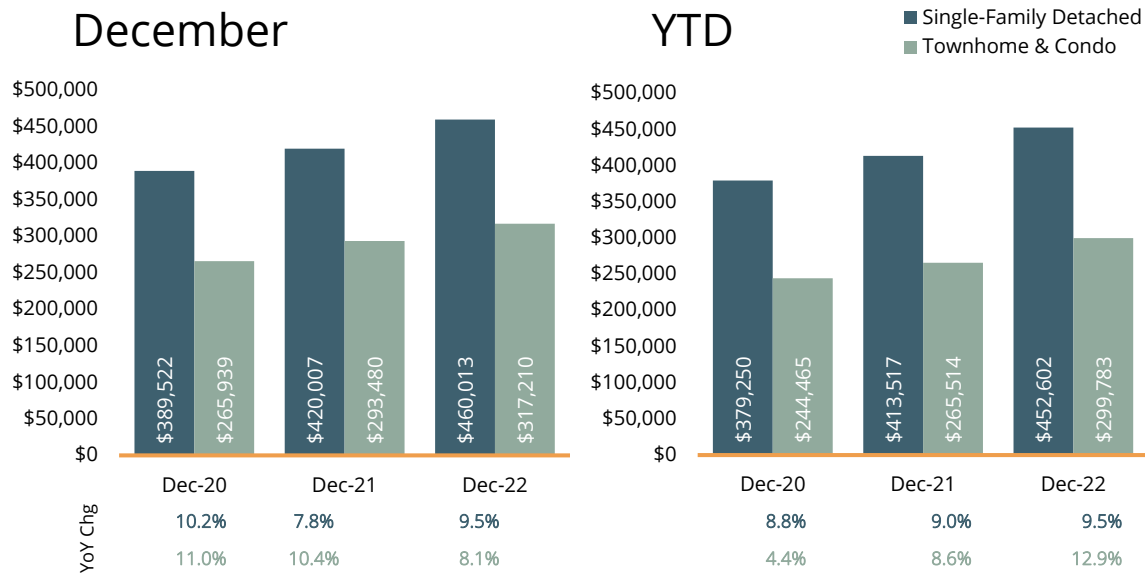
Pending Sales



New Listings

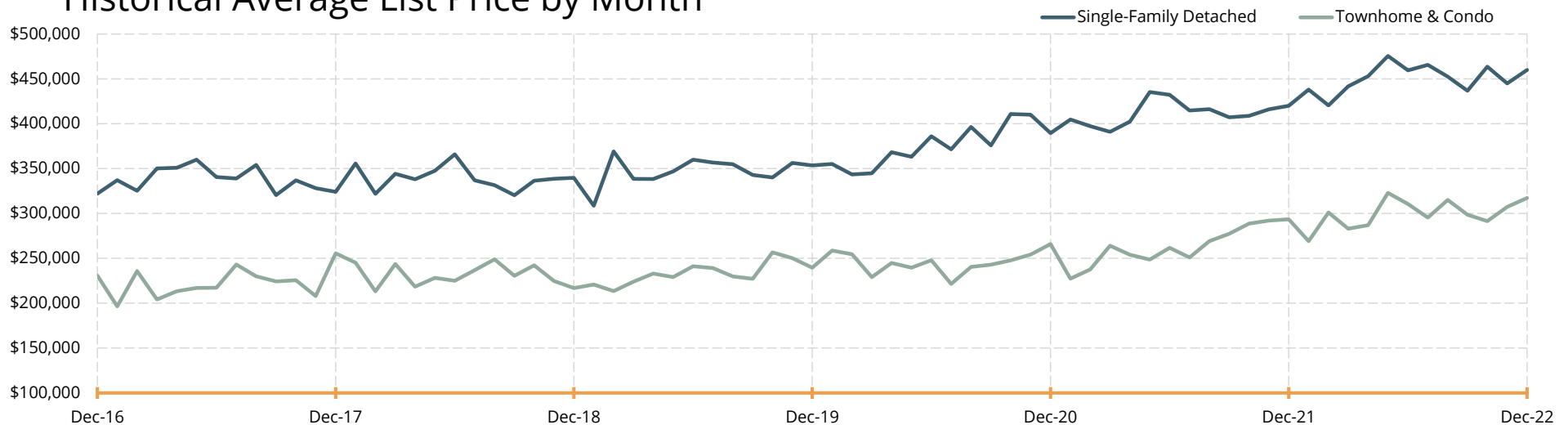


Average List Price

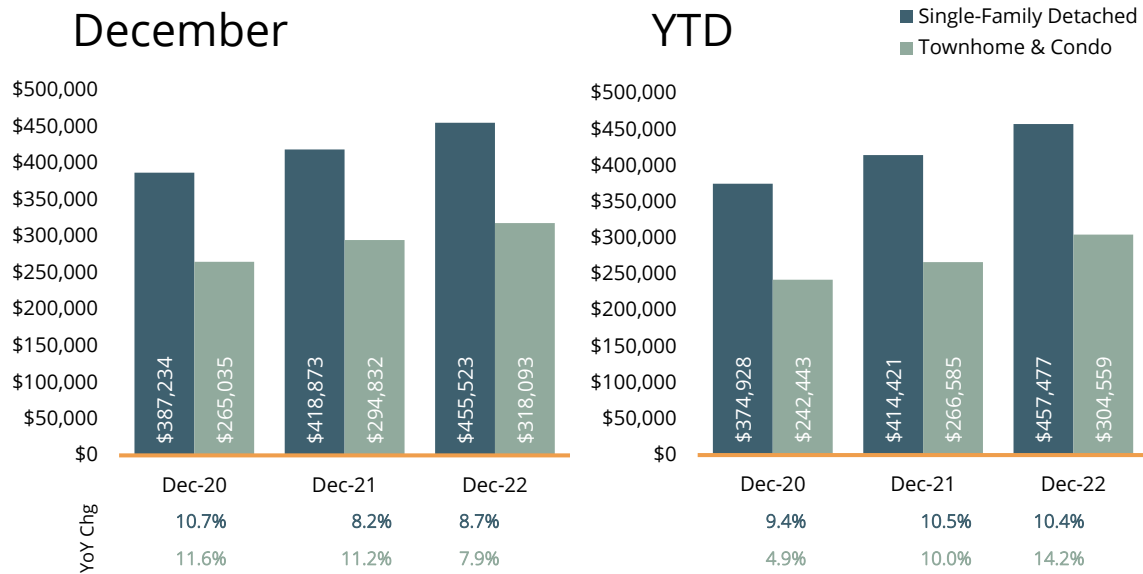


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	\$438,174	8.2%	\$269,156	18.4%
Feb-22	\$420,420	5.8%	\$301,023	26.7%
Mar-22	\$441,697	13.0%	\$283,006	7.2%
Apr-22	\$452,972	12.6%	\$286,917	13.0%
May-22	\$475,494	9.2%	\$322,971	29.9%
Jun-22	\$459,490	6.3%	\$310,534	18.7%
Jul-22	\$465,678	12.3%	\$295,362	17.7%
Aug-22	\$452,479	8.7%	\$315,109	17.1%
Sep-22	\$436,770	7.2%	\$298,605	7.7%
Oct-22	\$463,627	13.4%	\$291,395	0.9%
Nov-22	\$445,029	6.9%	\$307,308	5.2%
Dec-22	\$460,013	9.5%	\$317,210	8.1%
12-month Avg	\$450,987	9.4%	\$299,883	13.7%

Historical Average List Price by Month

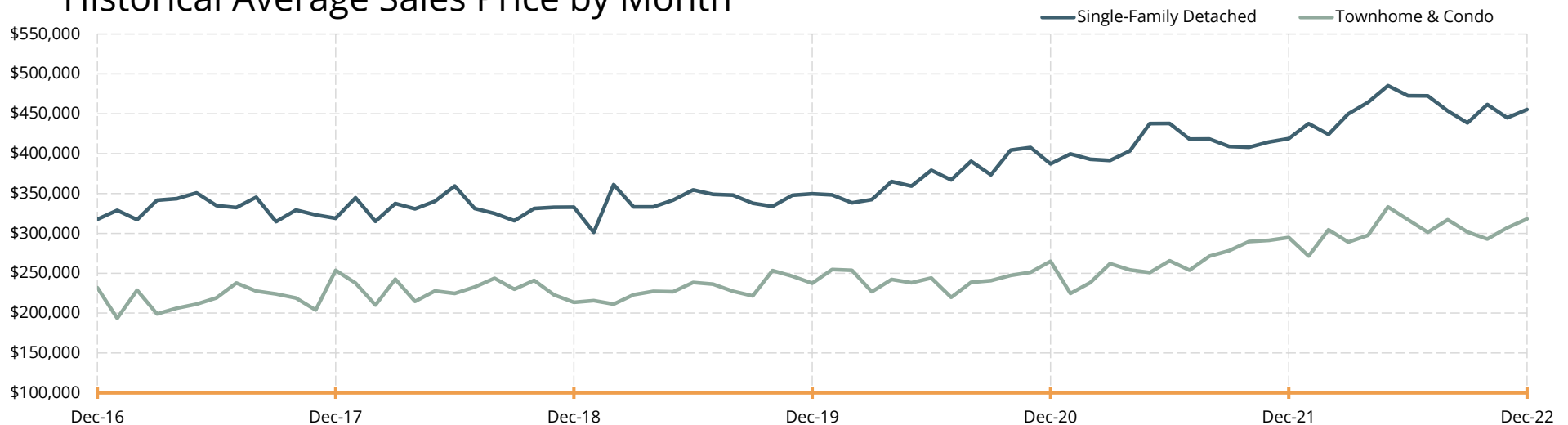


Average Sales Price

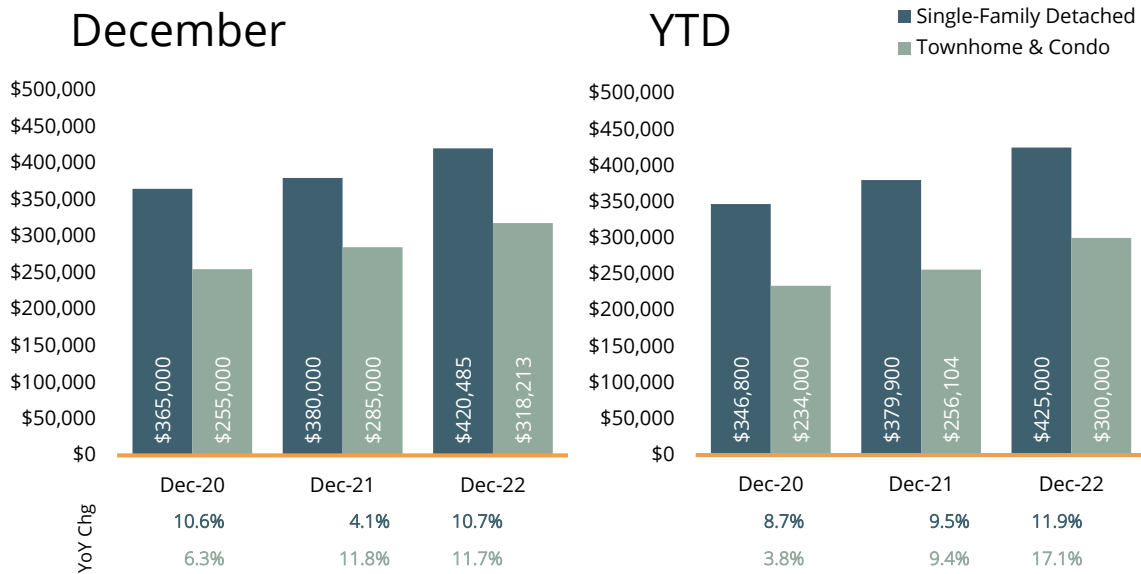


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	\$437,685	9.5%	\$271,517	20.9%
Feb-22	\$424,070	7.9%	\$304,585	27.8%
Mar-22	\$449,809	14.9%	\$289,219	10.4%
Apr-22	\$464,504	15.1%	\$297,626	17.0%
May-22	\$485,212	10.8%	\$333,316	32.8%
Jun-22	\$472,715	7.9%	\$317,174	19.4%
Jul-22	\$472,505	13.0%	\$301,442	18.7%
Aug-22	\$453,660	8.4%	\$317,221	16.9%
Sep-22	\$438,486	7.2%	\$301,817	8.4%
Oct-22	\$461,595	13.1%	\$292,979	1.1%
Nov-22	\$444,935	7.3%	\$307,027	5.4%
Dec-22	\$455,523	8.7%	\$318,093	7.9%
12-month Avg	\$455,058	10.3%	\$304,335	15.0%

Historical Average Sales Price by Month

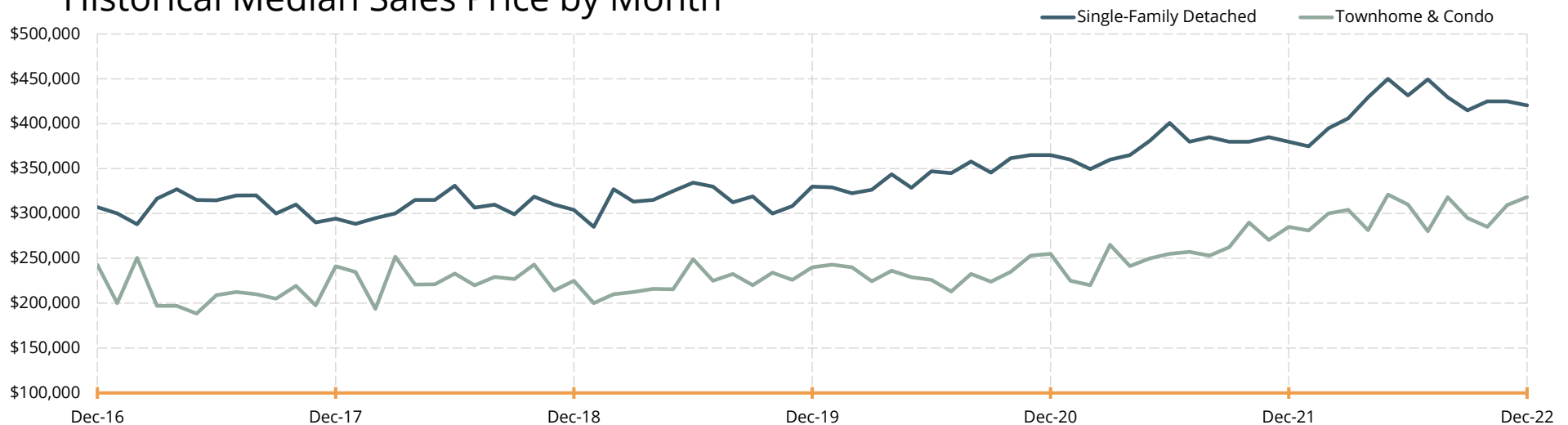


Median Sales Price

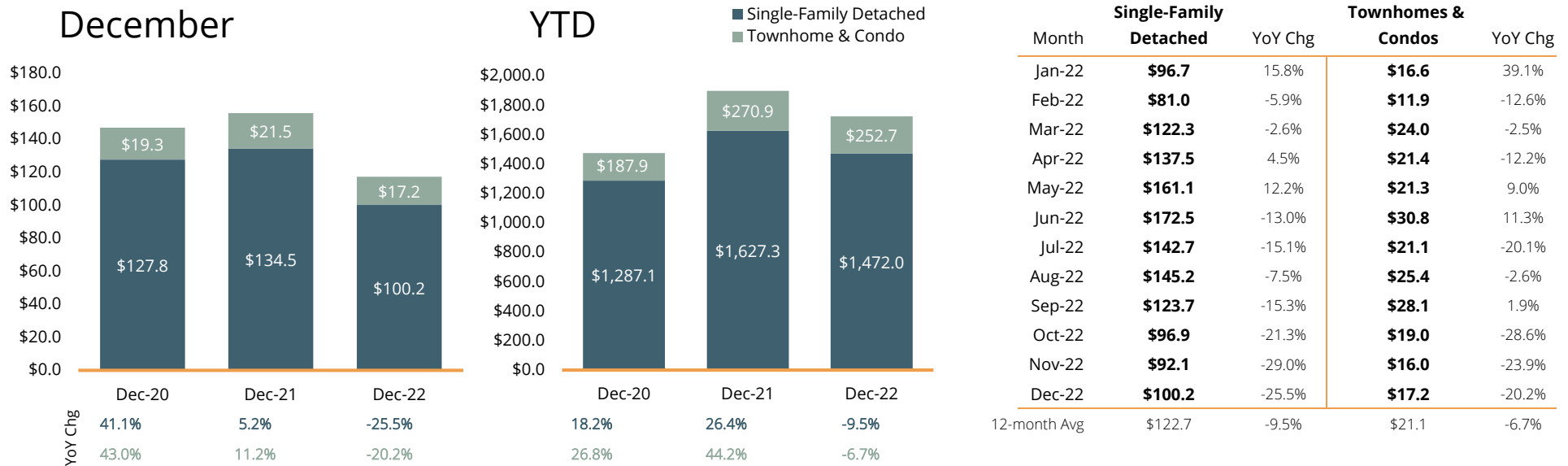


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Jan-22	\$374,900	4.1%	\$280,985	24.9%
Feb-22	\$395,000	13.0%	\$300,000	36.4%
Mar-22	\$406,000	12.8%	\$304,000	14.7%
Apr-22	\$429,500	17.7%	\$281,450	16.7%
May-22	\$450,000	18.1%	\$321,000	28.4%
Jun-22	\$431,500	7.6%	\$310,000	21.6%
Jul-22	\$449,500	18.3%	\$280,183	8.9%
Aug-22	\$429,500	11.6%	\$318,150	25.8%
Sep-22	\$415,000	9.2%	\$295,000	12.5%
Oct-22	\$424,950	11.8%	\$285,000	-1.7%
Nov-22	\$425,000	10.4%	\$309,323	14.4%
Dec-22	\$420,485	10.7%	\$318,213	11.7%
12-month Avg	\$420,945	12.1%	\$300,275	17.2%

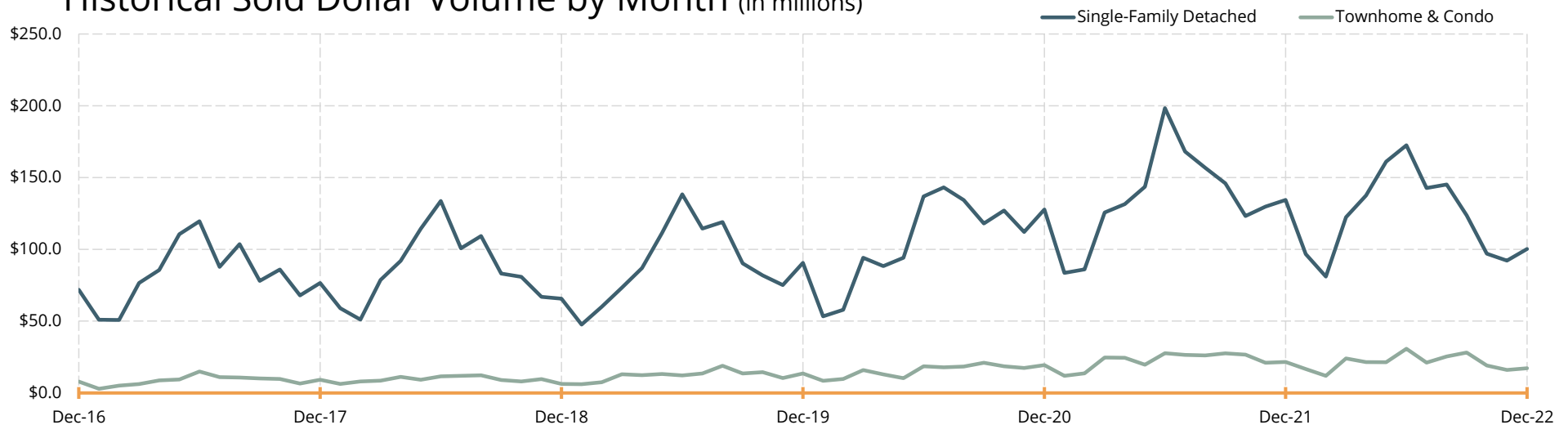
Historical Median Sales Price by Month



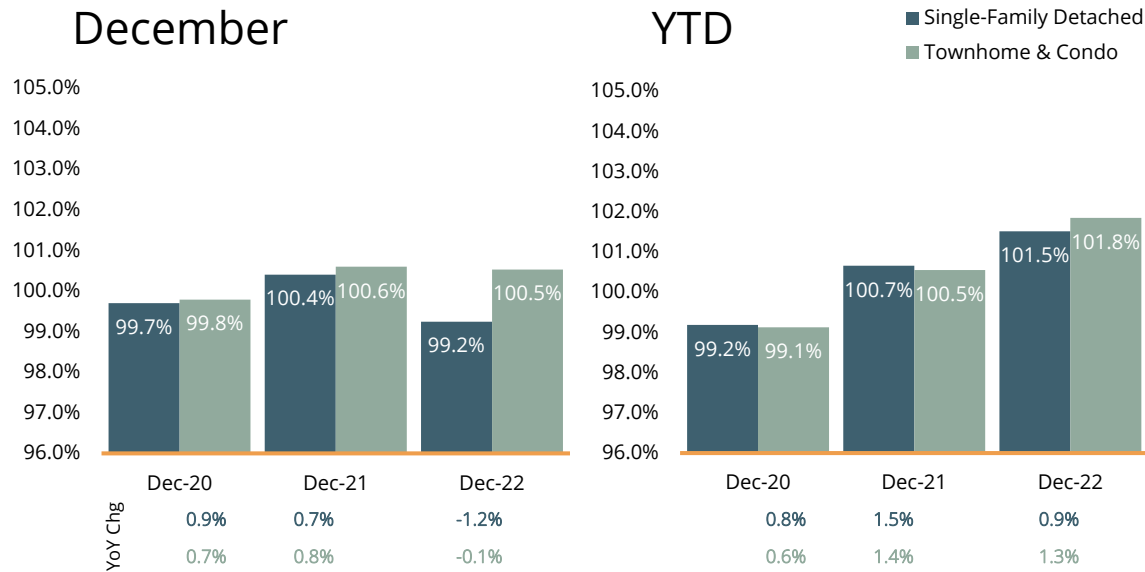
Sold Dollar Volume (in millions)



Historical Sold Dollar Volume by Month (in millions)

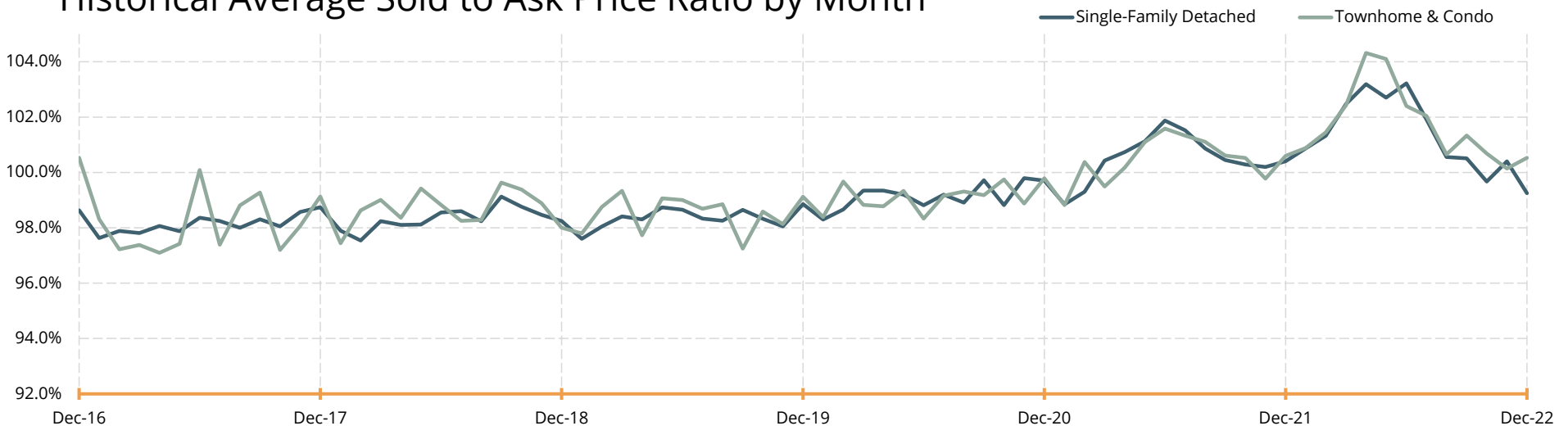


Average Sold to Ask Price Ratio

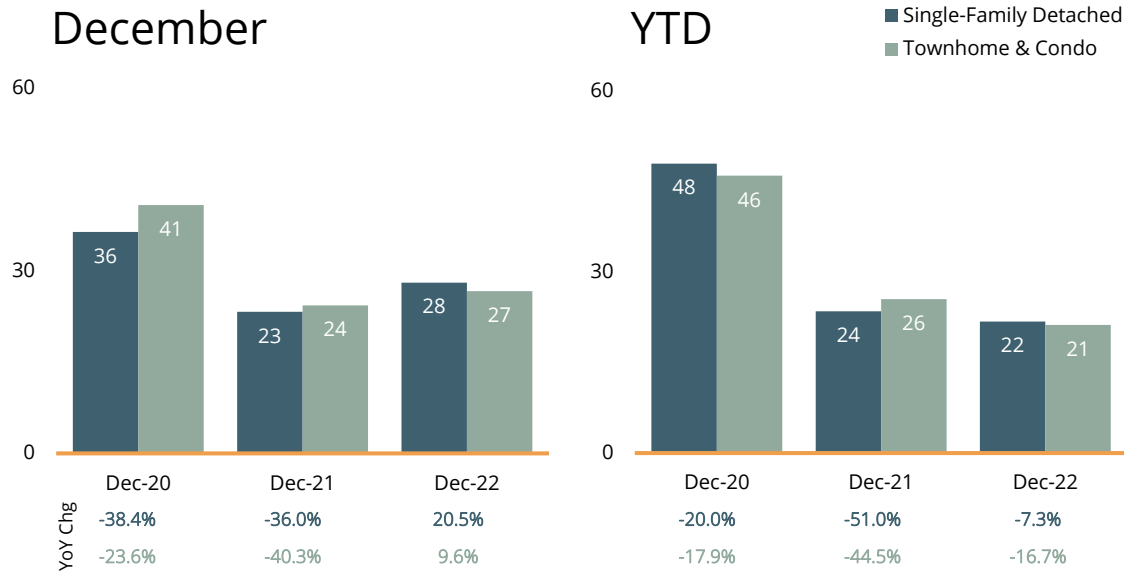


Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jan-22	100.9%	2.0%	100.9%	2.1%
Feb-22	101.3%	2.0%	101.5%	1.1%
Mar-22	102.5%	2.0%	102.4%	2.9%
Apr-22	103.2%	2.4%	104.3%	4.1%
May-22	102.7%	1.6%	104.1%	3.0%
Jun-22	103.2%	1.3%	102.4%	0.8%
Jul-22	101.9%	0.4%	102.0%	0.7%
Aug-22	100.6%	-0.3%	100.7%	-0.4%
Sep-22	100.5%	0.1%	101.3%	0.7%
Oct-22	99.7%	-0.6%	100.7%	0.2%
Nov-22	100.4%	0.2%	100.1%	0.4%
Dec-22	99.2%	-1.2%	100.5%	-0.1%
12-month Avg	101.3%	0.8%	101.7%	1.3%

Historical Average Sold to Ask Price Ratio by Month



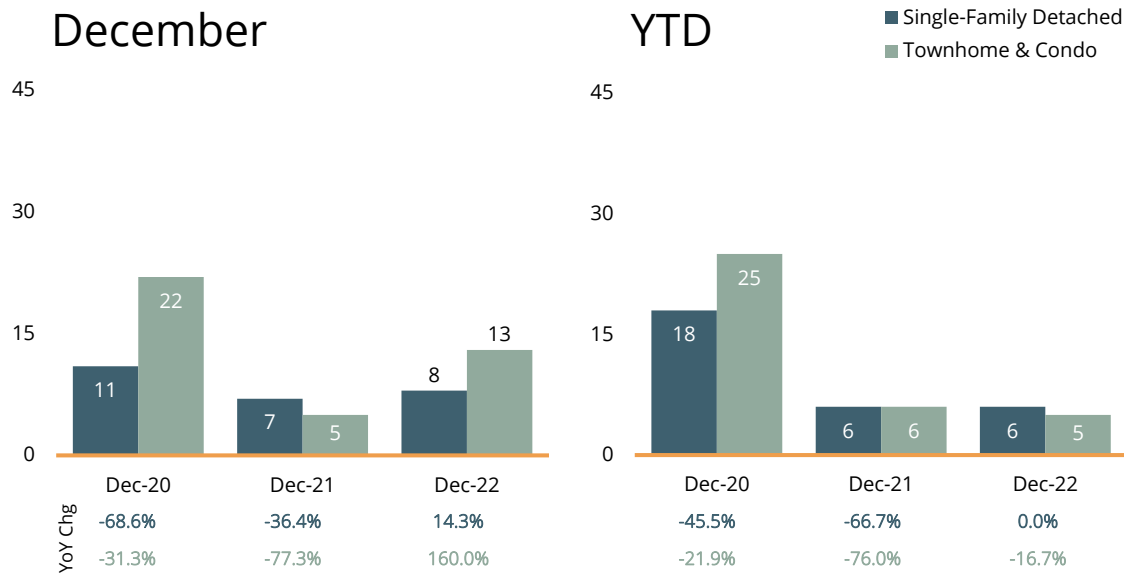
Average Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Aug-22	18	-6.9%	19	42.0%
Sep-22	24	20.9%	28	58.1%
Oct-22	25	12.2%	21	-6.8%
Nov-22	25	-1.3%	18	-21.5%
Dec-22	28	20.5%	27	9.6%
12-month Avg	22	-9.1%	22	-19.1%

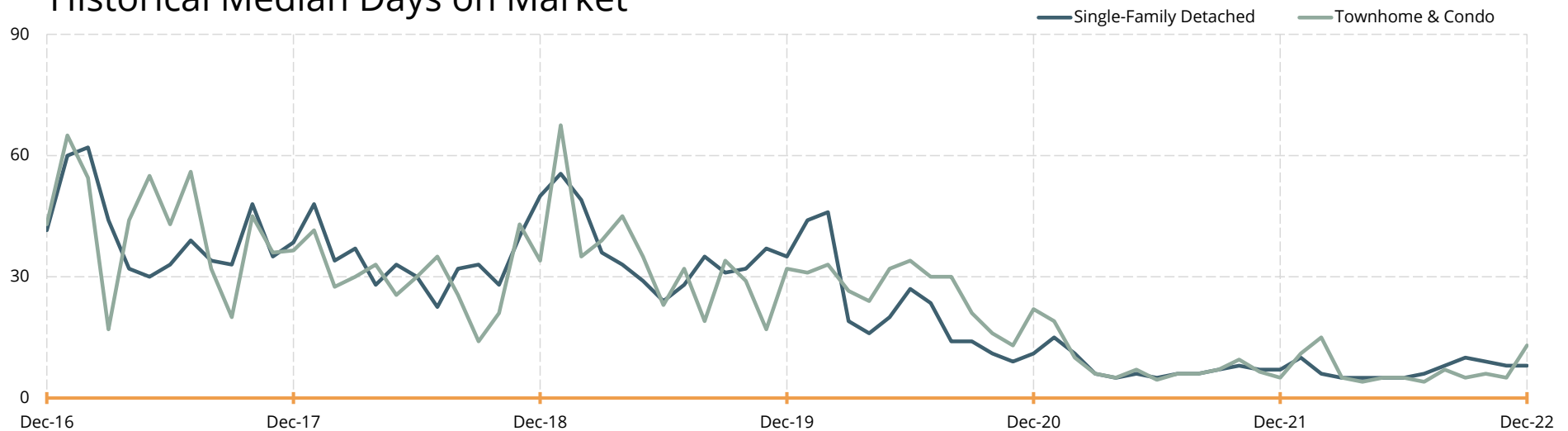


Median Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-22	8	33.3%	7	16.7%
Sep-22	10	42.9%	5	-28.6%
Oct-22	9	12.5%	6	-36.8%
Nov-22	8	14.3%	5	-23.1%
Dec-22	8	14.3%	13	160.0%
12-month Avg	7	-4.5%	7	-7.1%

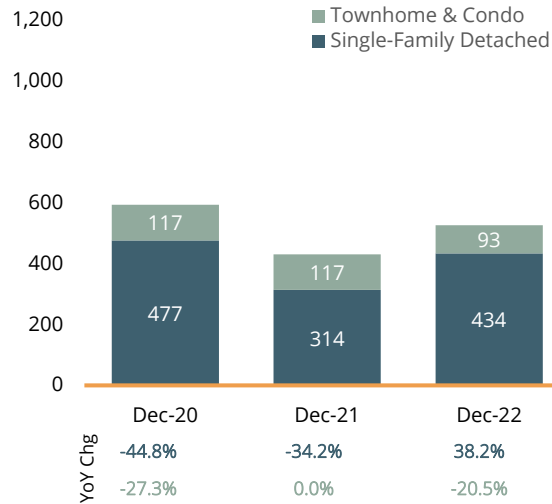
Historical Median Days on Market



Active Listings

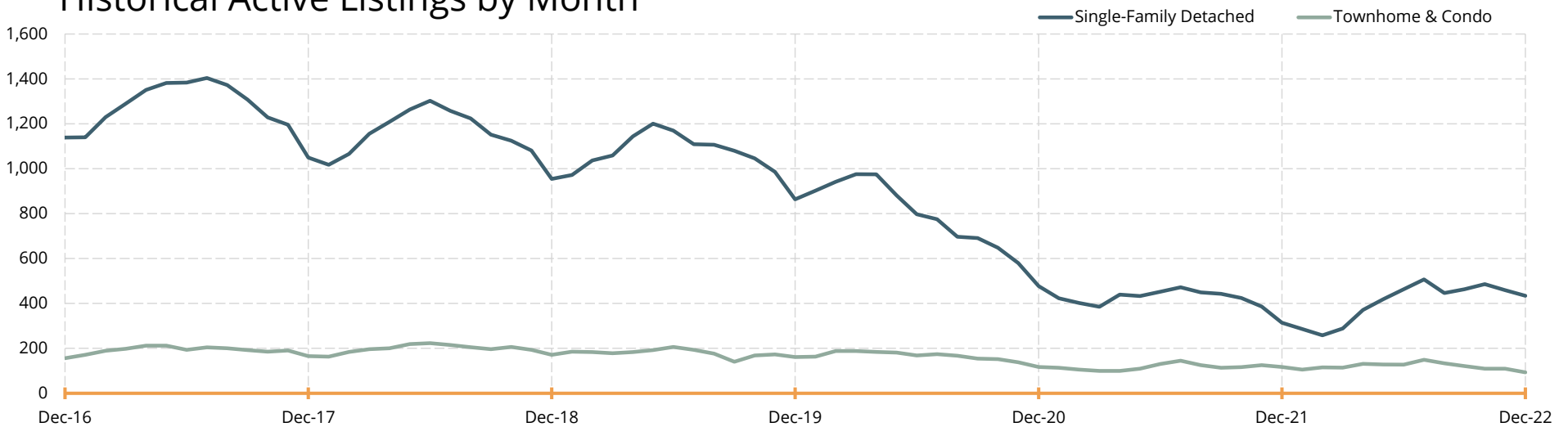


December



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-22	446	-0.7%	133	6.4%
Sep-22	463	4.5%	121	7.1%
Oct-22	486	14.6%	109	-6.0%
Nov-22	459	18.9%	109	-12.8%
Dec-22	434	38.2%	93	-20.5%
12-month Avg	407	-2.8%	120	2.7%

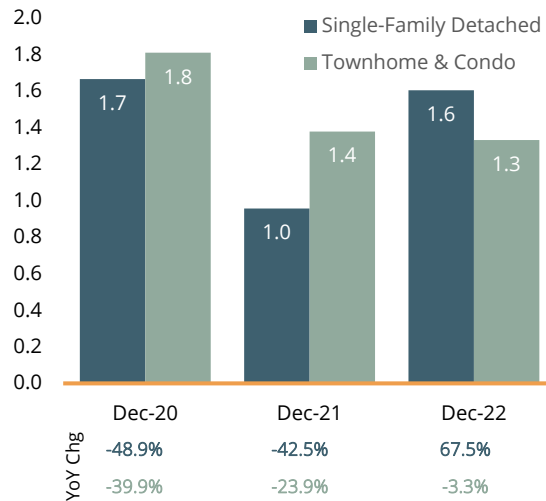
Historical Active Listings by Month



Months of Supply

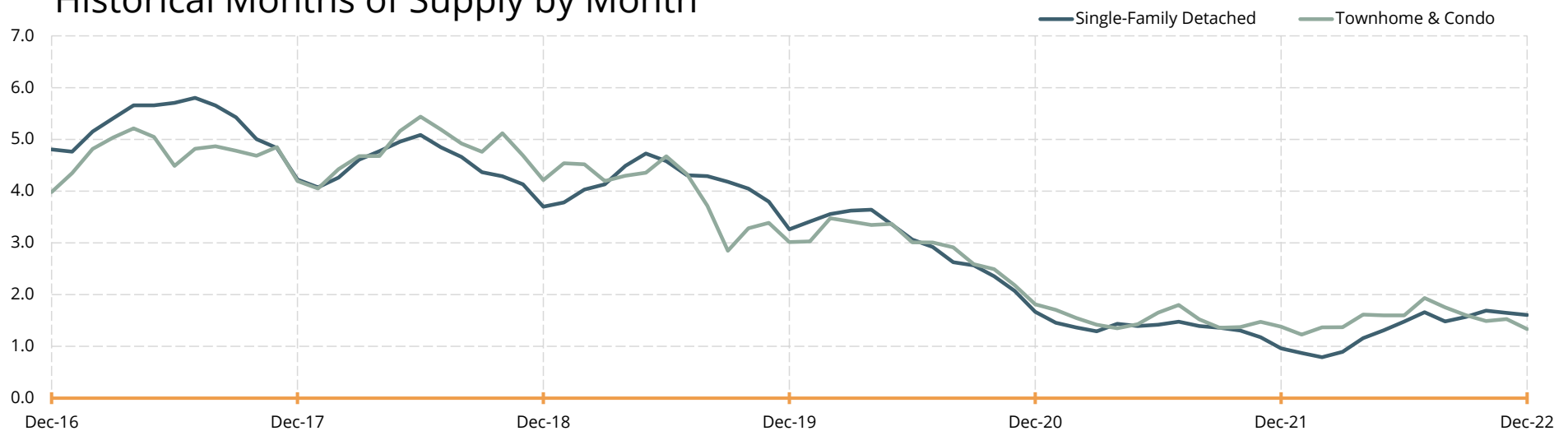


December



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-22	1.5	6.3%	1.8	15.3%
Sep-22	1.6	15.2%	1.6	18.1%
Oct-22	1.7	29.4%	1.5	8.6%
Nov-22	1.6	40.0%	1.5	3.6%
Dec-22	1.6	67.5%	1.3	-3.3%
12-month Avg	1.3	0.8%	1.5	2.3%

Historical Months of Supply by Month



Area Overview - Total Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	82	57	-30.5%	159	103	-35.2%	\$428,369	\$472,472	10.3%	\$385,000	\$400,000	3.9%	150	190	26.7%	0.8	1.2	63.8%
Williamsburg	14	26	85.7%	25	22	-12.0%	\$310,028	\$358,179	15.5%	\$256,100	\$299,000	16.8%	49	85	73.5%	1.9	3.5	84.8%
York County	46	40	-13.0%	115	85	-26.1%	\$367,089	\$425,677	16.0%	\$342,000	\$420,970	23.1%	147	135	-8.2%	1.2	1.4	18.3%
New Kent County	52	49	-5.8%	92	62	-32.6%	\$369,613	\$388,225	5.0%	\$357,550	\$353,633	-1.1%	80	106	32.5%	1.4	1.8	28.5%
Charles City County	4	3	-25.0%	3	2	-33.3%	\$1,300,000	\$297,500	-77.1%	\$330,000	\$297,500	-9.8%	5	11	120.0%	1.4	2.5	86.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	2,402	1,838	-23.5%	2,375	1,825	-23.2%	\$407,648	\$461,782	13.3%	\$360,000	\$425,000	18.1%	150	190	26.7%
Williamsburg	349	333	-4.6%	309	287	-7.1%	\$352,274	\$394,809	12.1%	\$304,900	\$350,000	14.8%	49	85	73.5%
York County	1,584	996	-37.1%	1,516	1,165	-23.2%	\$359,978	\$398,430	10.7%	\$332,750	\$360,000	8.2%	147	135	-8.2%
New Kent County	896	911	1.7%	700	720	2.9%	\$367,377	\$401,581	9.3%	\$349,995	\$375,345	7.2%	80	106	32.5%
Charles City County	51	58	13.7%	44	51	15.9%	\$421,347	\$308,292	-26.8%	\$240,000	\$265,000	10.4%	5	11	120.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	71	46	-35.2%	131	88	-32.8%	\$450,531	\$503,336	11.7%	\$415,000	\$442,250	6.6%	128	150	17.2%	0.8	1.2	44.7%
Williamsburg	11	19	72.7%	13	12	-7.7%	\$378,423	\$391,831	3.5%	\$285,000	\$353,958	24.2%	28	72	157.1%	1.8	4.6	159.9%
York County	33	37	12.1%	91	67	-26.4%	\$388,139	\$448,815	15.6%	\$366,000	\$444,790	21.5%	88	105	19.3%	0.9	1.5	60.8%
New Kent County	42	44	4.8%	83	51	-38.6%	\$375,695	\$403,016	7.3%	\$371,990	\$375,665	1.0%	65	96	47.7%	1.2	1.8	56.7%
Charles City County	4	3	-25.0%	3	2	-33.3%	\$1,459,983	\$297,500	-79.6%	\$330,000	\$297,500	-9.8%	5	11	120.0%	1.4	2.5	86.2%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	1,951	1,546	-20.8%	1,865	1,500	-19.6%	\$443,231	\$493,953	11.4%	\$401,085	\$457,000	13.9%	128	150	17.2%
Williamsburg	228	220	-3.5%	189	186	-1.6%	\$412,823	\$445,156	7.8%	\$376,905	\$389,000	3.2%	28	72	157.1%
York County	1,223	805	-34.2%	1,154	847	-26.6%	\$392,931	\$436,040	11.0%	\$366,975	\$415,000	13.1%	88	105	19.3%
New Kent County	838	767	-8.5%	674	634	-5.9%	\$371,596	\$415,522	11.8%	\$354,490	\$385,990	8.9%	65	96	47.7%
Charles City County	51	58	13.7%	44	51	15.9%	\$421,347	\$308,292	-26.8%	\$240,000	\$265,000	10.4%	5	11	120.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	11	11	0.0%	28	15	-46.4%	\$331,968	\$291,400	-12.2%	\$273,500	\$305,000	11.5%	22	40	81.8%	0.5	1.5	184.4%
Williamsburg	3	7	133.3%	12	10	-16.7%	\$235,383	\$317,797	35.0%	\$220,000	\$291,778	32.6%	21	13	-38.1%	2.1	1.5	-27.9%
York County	13	3	-76.9%	24	18	-25.0%	\$283,548	\$339,553	19.8%	\$317,775	\$343,685	8.2%	59	30	-49.2%	2.0	1.1	-42.7%
New Kent County	10	5	-50.0%	9	11	22.2%	\$288,653	\$319,646	10.7%	\$295,240	\$320,640	8.6%	15	10	-33.3%	6.9	1.4	-80.1%
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		
	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg	Dec-21	Dec-22	% chg
James City County	450	292	-35.1%	510	325	-36.3%	\$277,575	\$312,669	12.6%	\$265,000	\$300,000	13.2%	22	40	81.8%
Williamsburg	121	113	-6.6%	120	101	-15.8%	\$256,910	\$303,402	18.1%	\$247,500	\$293,388	18.5%	21	13	-38.1%
York County	361	191	-47.1%	362	318	-12.2%	\$254,947	\$298,019	16.9%	\$250,000	\$305,000	22.0%	59	30	-49.2%
New Kent County	58	144	148.3%	26	86	230.8%	\$257,705	\$299,666	16.3%	\$248,630	\$289,655	16.5%	15	10	-33.3%
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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Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price.

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