

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

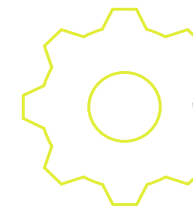
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: March 2023

- › Sales activity continues to slow down in the WAAR market. In March, there were 304 sales in the area, down 51 sales from the previous year, falling by 14.4%. All local markets experienced a drop off in sales with James City County having 28 fewer sales (-18.4%) and York County down 10 sales from the same time last year (-9.0%).
- › Pending sales continued to trend down in the WAAR region. There were 267 pending sales in March, 39 fewer pending sales compared to last year, a 12.7% decrease. James City County had the biggest decline in pending sales with 39 fewer pending sales (-25.5%) while New Kent County had 19 fewer pending sales than a year ago (-25.0%). Pending sales in York County went up the most with 14 more pending sales than last March (+26.4%).
- › In the WAAR footprint, sales prices continue to climb. The median sales price in March was \$394,788, up 7.3% from a year ago, a price gain of \$26,798. Home prices increased the most in York County going up by 18.0% from last year, a gain of \$61,270. Charles City County saw the median price of homes go down by \$8,750 or 2.9% from the previous year.
- › The inventory of active listings continues to build up in the WAAR market. There were 543 active listings on the market at the end of March, 141 more listings than last year (+35.1%). Every local market saw the number of active listings grow this month with James City County (+47.2%) and New Kent County (+40.2%) experiencing the biggest jumps in active listings from last March.



WAAR Market Dashboard

YoY Chg	Mar-23	Indicator
▼ -14.4%	304	Sales
▼ -12.7%	267	Pending Sales
▼ -1.0%	388	New Listings
▲ 5.3%	\$425,856	Average List Price
▲ 3.9%	\$428,324	Average Sales Price
▲ 7.3%	\$394,788	Median Sales Price
▲ 2.2%	\$195	Average Price Per Square Foot
▼ -11.0%	\$130.2	Sold Dollar Volume (in millions)
▼ -1.5%	100.9%	Average Sold/Ask Price Ratio
▲ 32.5%	35	Average Days on Market
▲ 80.0%	9	Median Days on Market
▲ 35.1%	543	Active Listings
▲ 68.9%	1.7	Months of Supply

INTEREST RATE
TRACKER



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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.

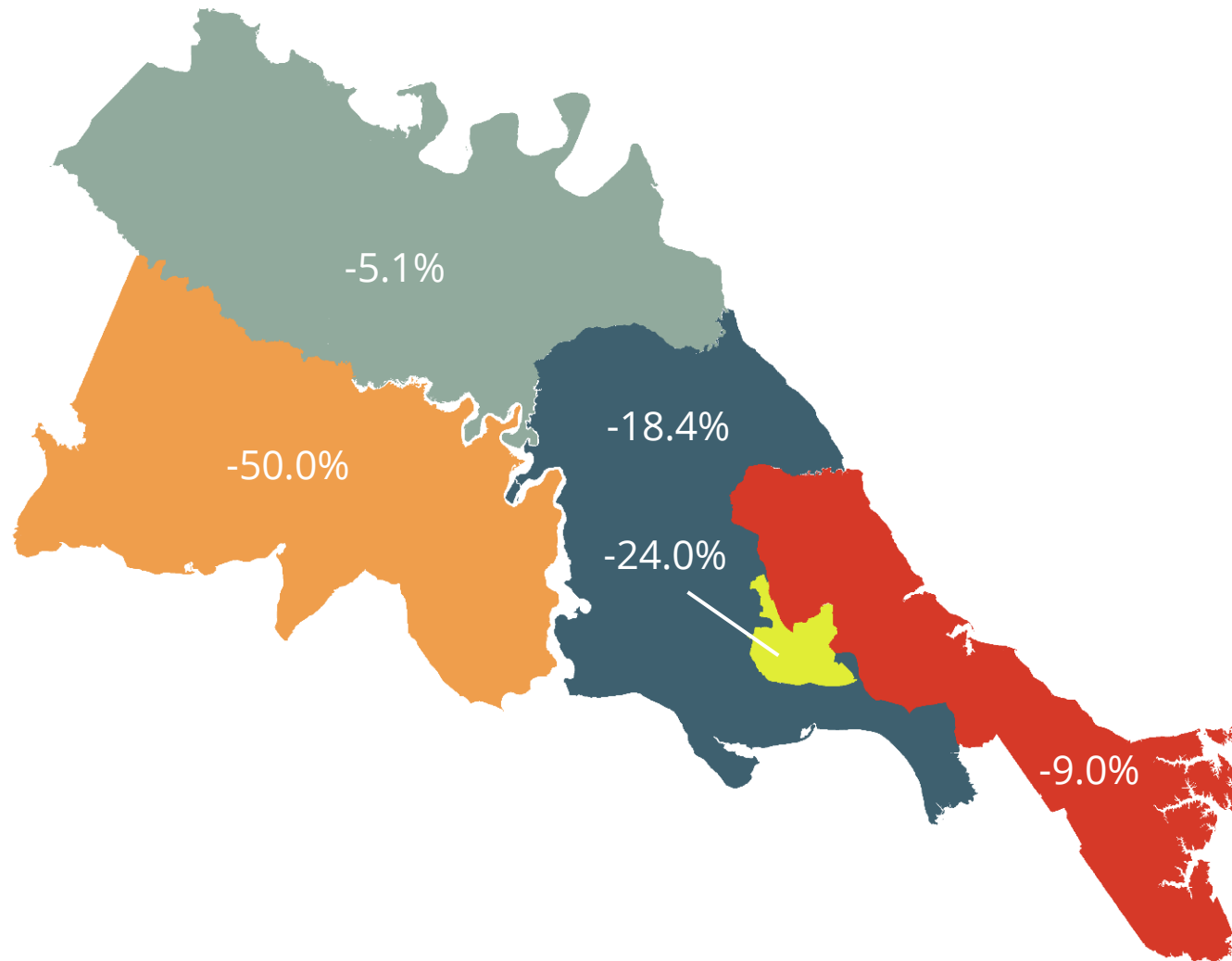
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Mar-22	Mar-23	% Chg
Charles City County	8	4	-50.0%
James City County	152	124	-18.4%
New Kent County	59	56	-5.1%
Williamsburg	25	19	-24.0%
York County	111	101	-9.0%
WAAR	355	304	-14.4%

Total Market Overview



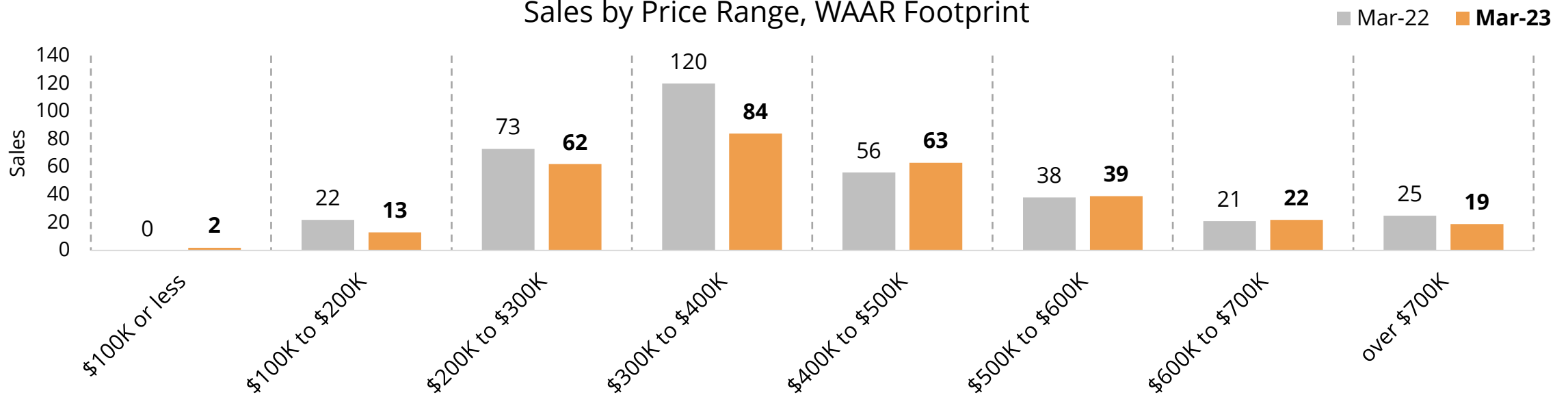
Key Metrics	2-year Trends	Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21						
Sales		355	304	-14.4%	867	692	-20.2%
Pending Sales		306	267	-12.7%	824	667	-19.1%
New Listings		392	388	-1.0%	948	917	-3.3%
Average List Price		\$404,595	\$425,856	5.3%	\$402,427	\$431,532	7.2%
Average Sales Price		\$412,263	\$428,324	3.9%	\$406,617	\$432,067	6.3%
Median Sales Price		\$367,990	\$394,788	7.3%	\$360,000	\$393,243	9.2%
Average Price Per Square Foot		\$191	\$195	2.2%	\$185	\$195	5.0%
Sold Dollar Volume (in millions)		\$146.4	\$130.2	-11.0%	\$352.5	\$299.7	-15.0%
Average Sold/Ask Price Ratio		102.5%	100.9%	-1.5%	101.7%	100.3%	-1.4%
Average Days on Market		26	35	32.5%	28	38	36.5%
Median Days on Market		5	9	80.0%	7	13	85.7%
Active Listings		402	543	35.1%	n/a	n/a	n/a
Months of Supply		1.0	1.7	68.9%	n/a	n/a	n/a

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

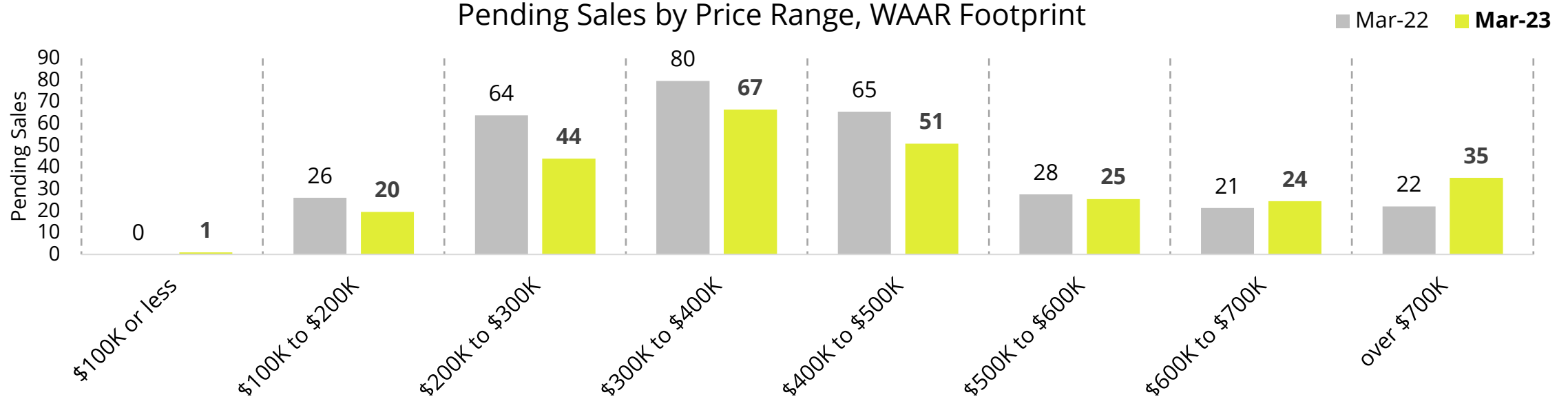
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



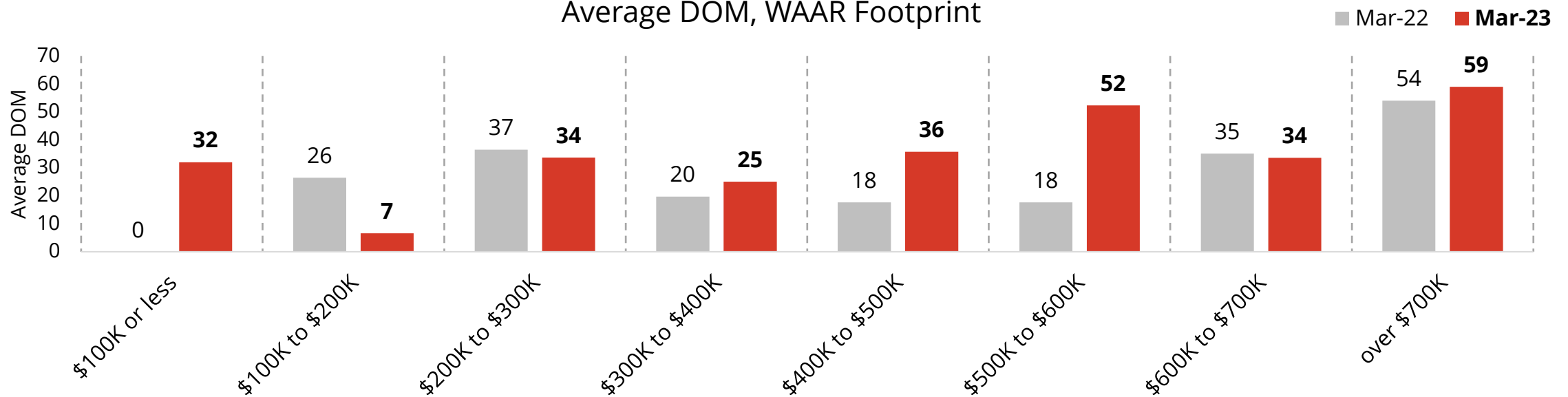
Pending Sales by Price Range, WAAR Footprint



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	Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21						
Sales		272	246	-9.6%	684	549	-19.7%
Pending Sales		245	223	-9.0%	669	568	-15.1%
New Listings		320	324	1.3%	768	757	-1.4%
Average List Price		\$441,697	\$457,417	3.6%	\$434,398	\$463,939	6.8%
Average Sales Price		\$449,809	\$460,358	2.3%	\$438,543	\$464,390	5.9%
Median Sales Price		\$406,000	\$429,975	5.9%	\$391,615	\$422,385	7.9%
Average Price Per Square Foot		\$193	\$199	3.0%	\$187	\$199	6.4%
Sold Dollar Volume (in millions)		\$122.3	\$113.2	-7.4%	\$300.1	\$255.4	-14.9%
Average Sold/Ask Price Ratio		102.5%	101.1%	-1.3%	101.7%	100.3%	-1.4%
Average Days on Market		26	35	33.9%	28	37	32.7%
Median Days on Market		5	9	80.0%	7	14	100.0%
Active Listings		288	451	56.6%	n/a	n/a	n/a
Months of Supply		0.9	1.7	95.7%	n/a	n/a	n/a

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

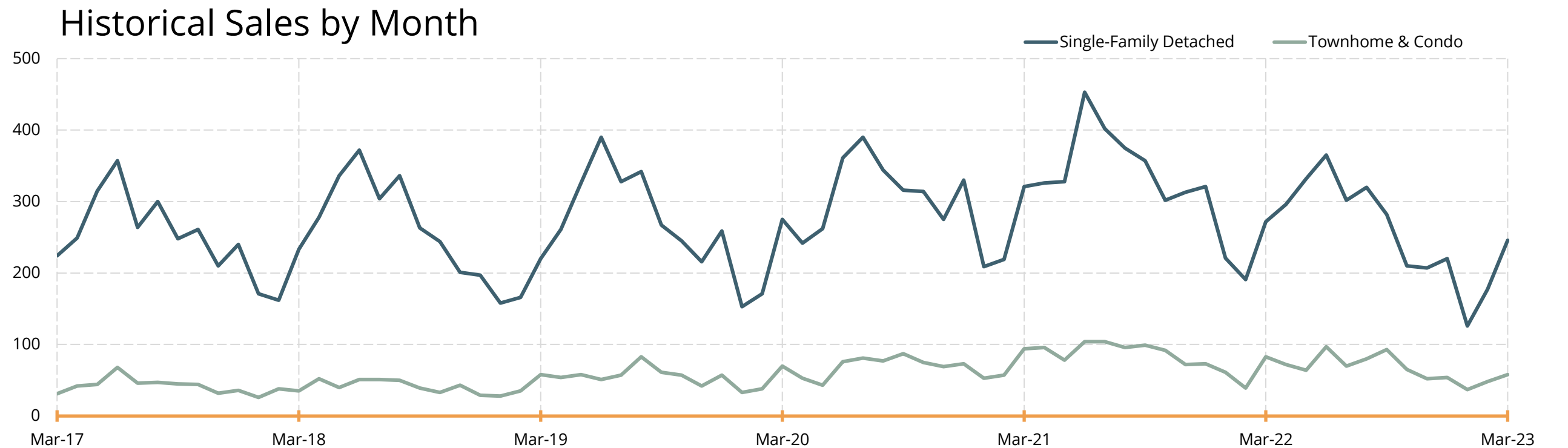
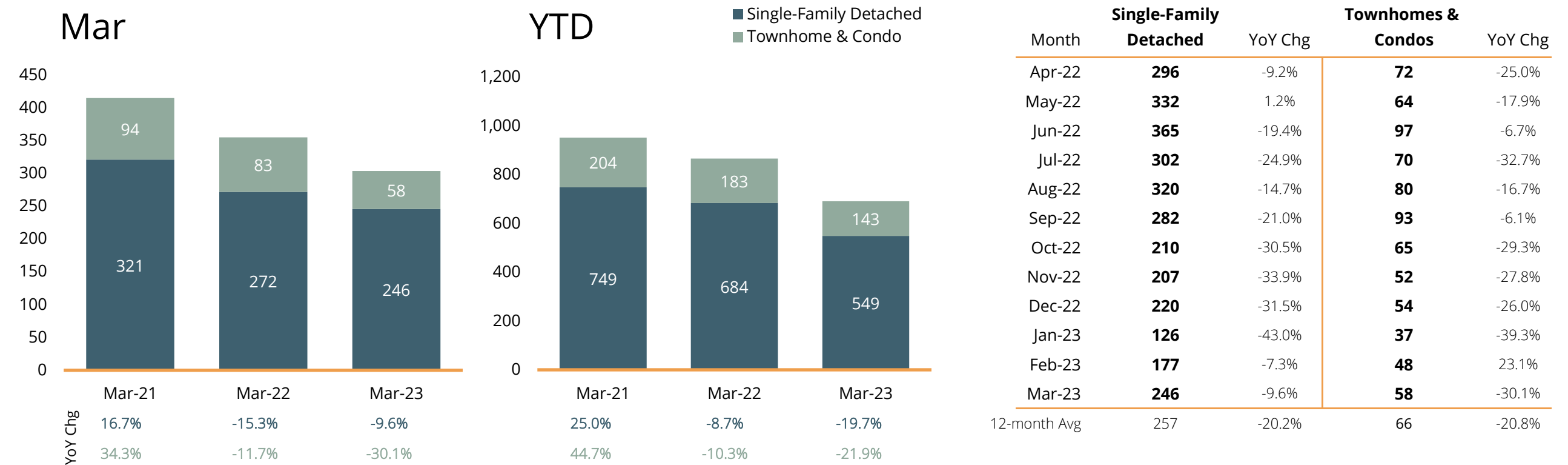
Townhome & Condo Market Overview



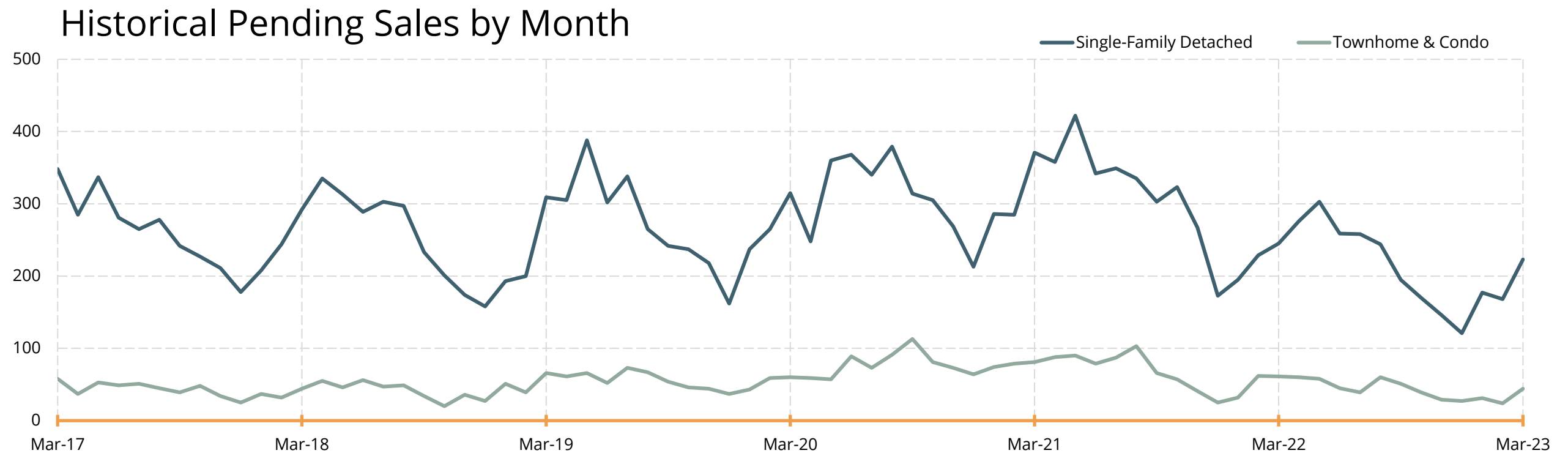
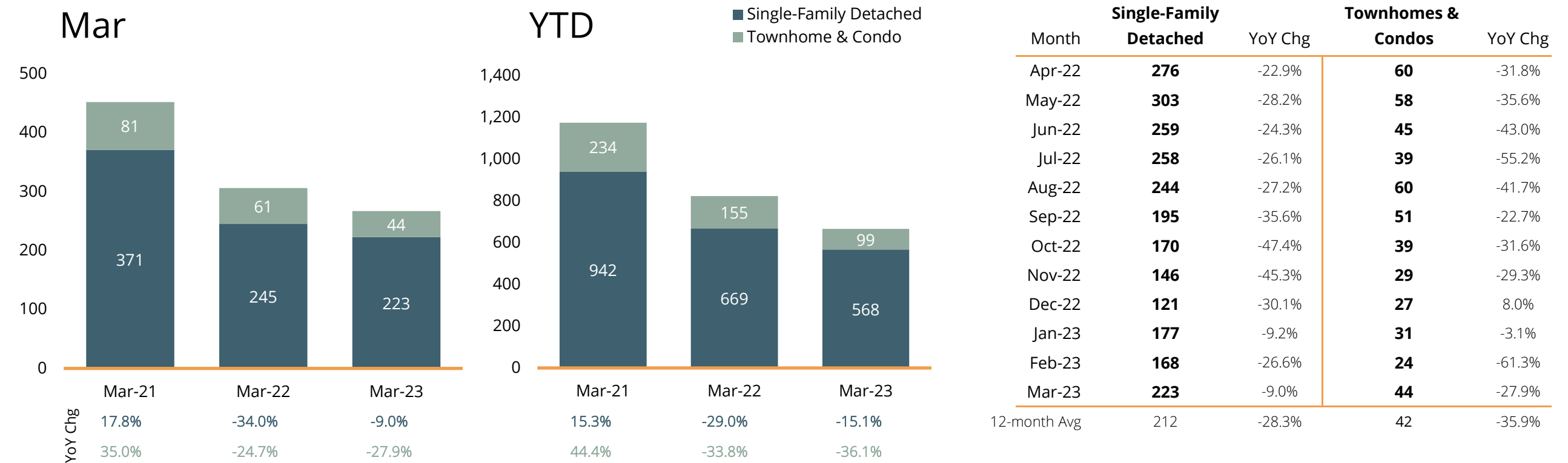
Key Metrics	2-year Trends			Mar-22	Mar-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Mar-21		Mar-23						
Sales				83	58	-30.1%	183	143	-21.9%
Pending Sales				61	44	-27.9%	155	99	-36.1%
New Listings				72	64	-11.1%	180	160	-11.1%
Average List Price				\$283,006	\$291,994	3.2%	\$282,229	\$308,750	9.4%
Average Sales Price				\$289,219	\$292,458	1.1%	\$286,593	\$309,604	8.0%
Median Sales Price				\$304,000	\$284,500	-6.4%	\$295,000	\$309,500	4.9%
Average Price Per Square Foot				\$175	\$168	-4.0%	\$173	\$171	-1.1%
Sold Dollar Volume (in millions)				\$24.0	\$17.0	-29.3%	\$52.4	\$44.3	-15.5%
Average Sold/Ask Price Ratio				102.4%	100.2%	-2.2%	101.7%	100.2%	-1.4%
Average Days on Market				26	33	26.7%	29	44	50.0%
Median Days on Market				5	8	60.0%	8	11	31.3%
Active Listings				114	92	-19.3%	n/a	n/a	n/a
Months of Supply				1.4	1.4	1.2%	n/a	n/a	n/a

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

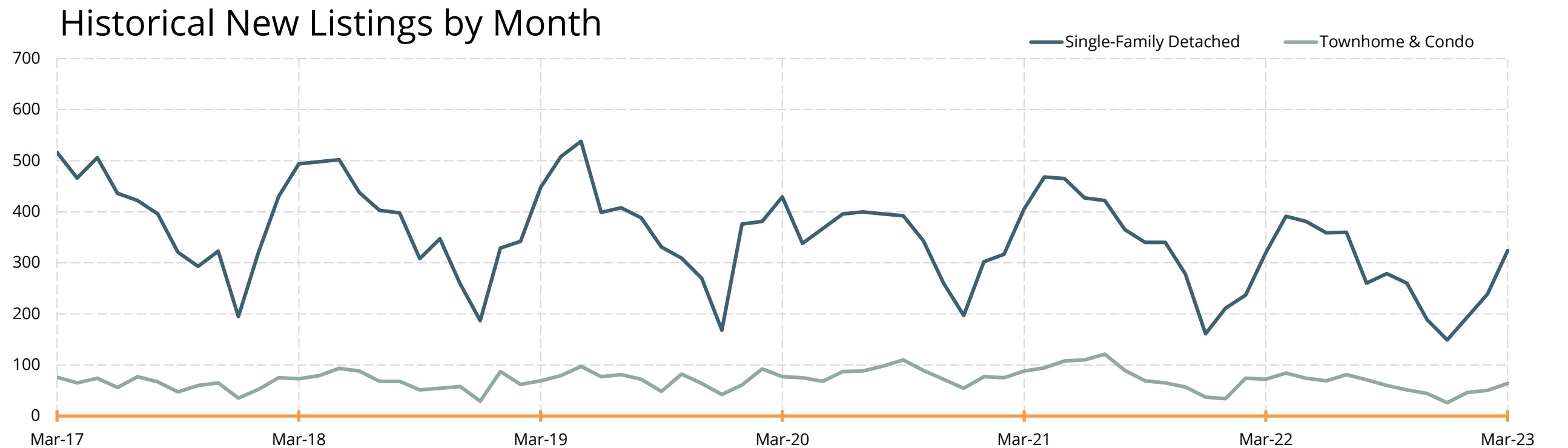
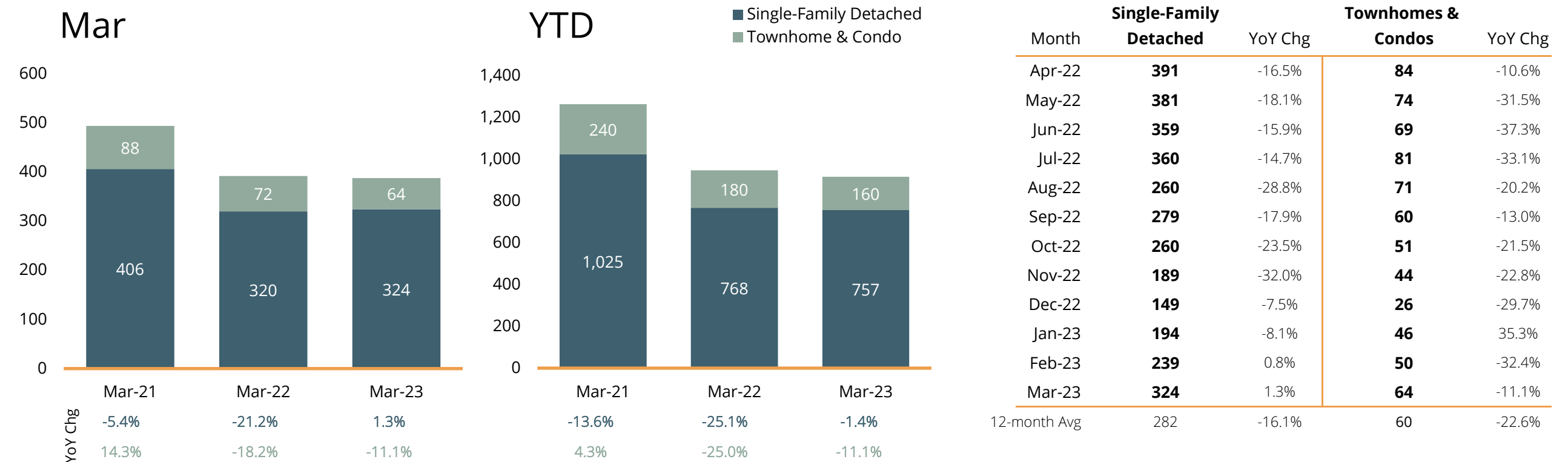
Sales



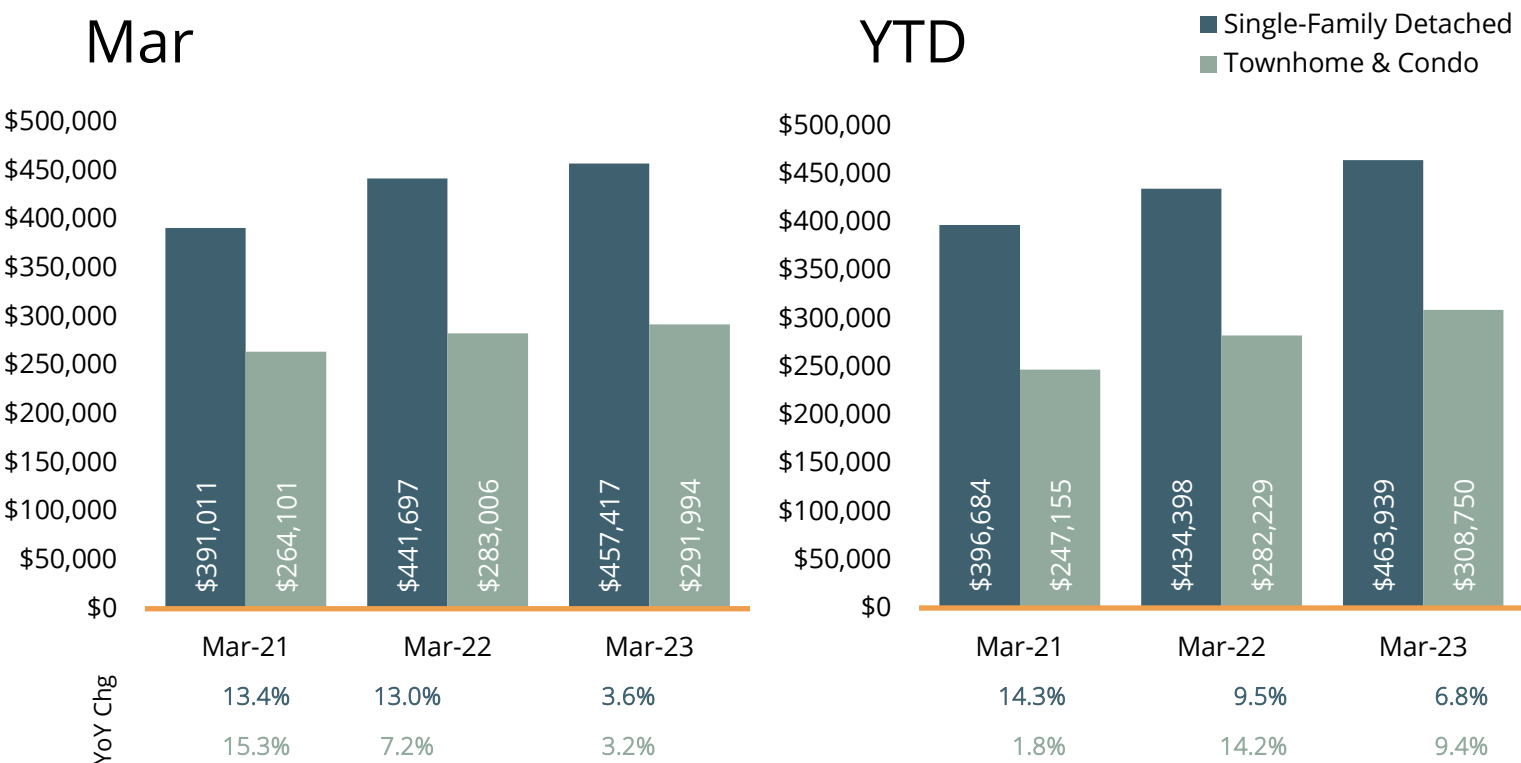
Pending Sales



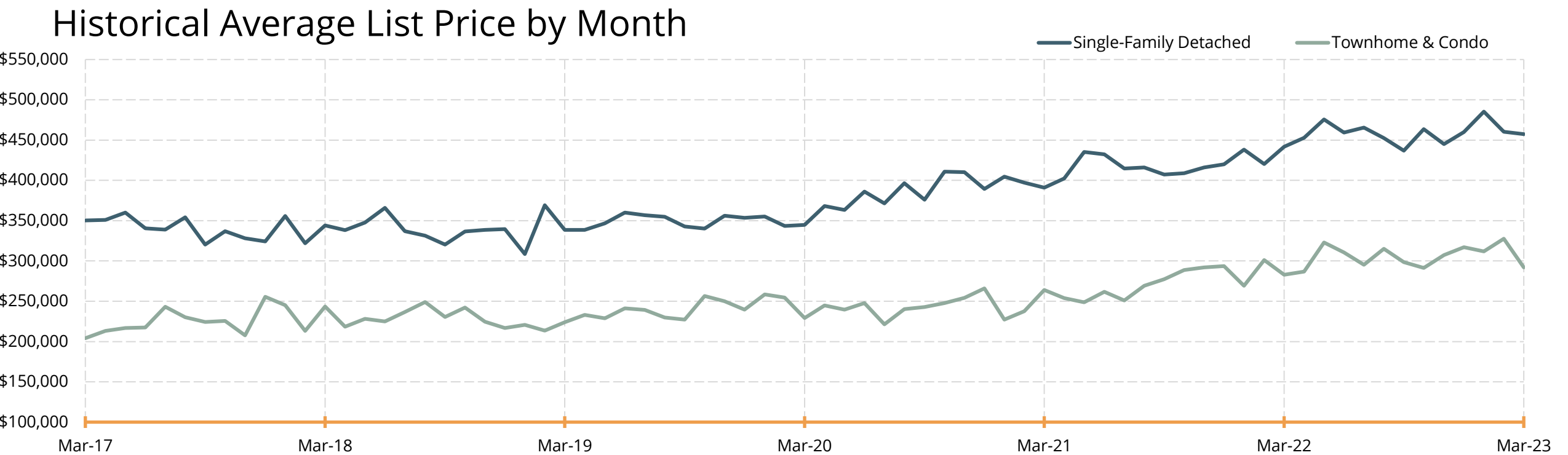
New Listings



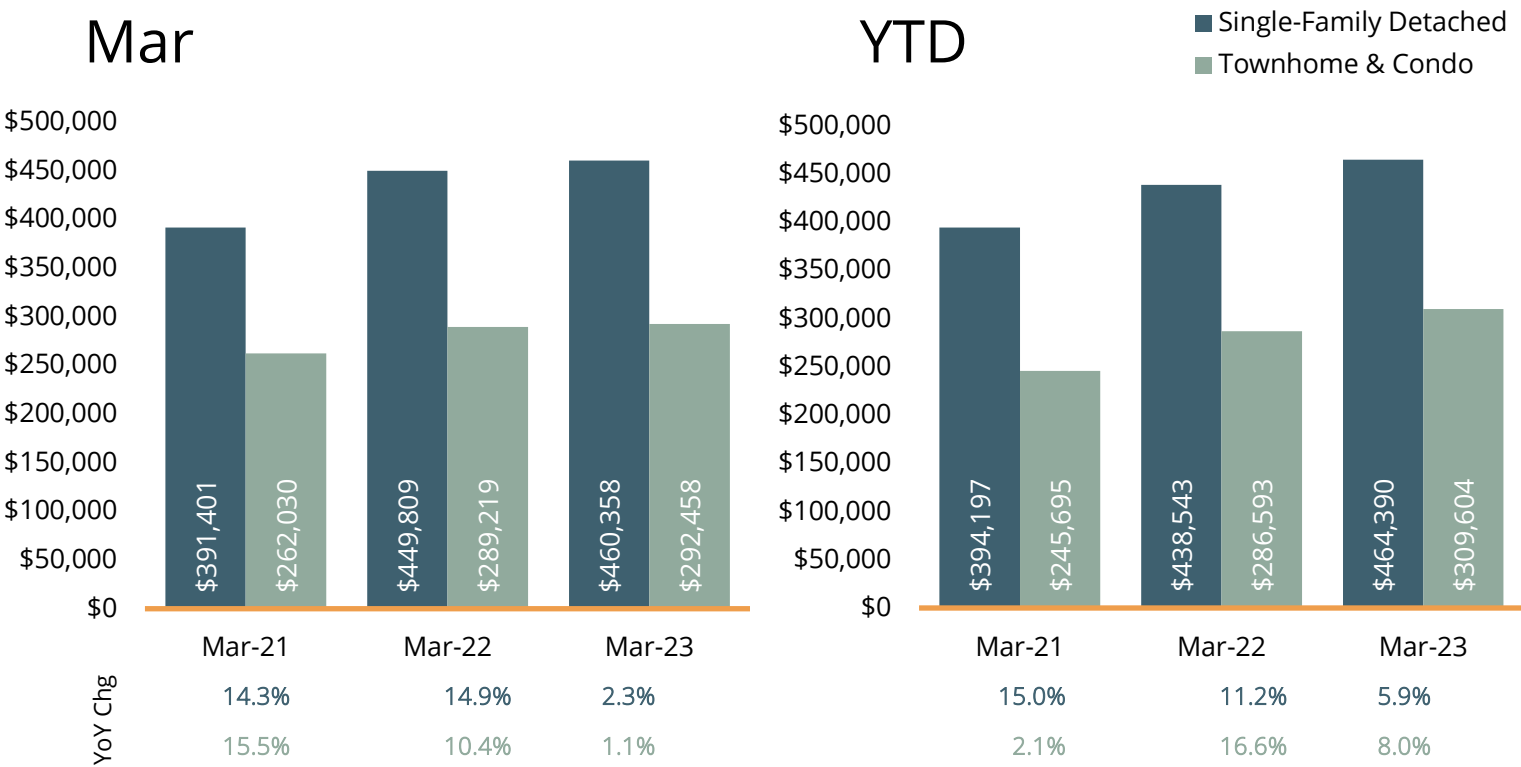
Average List Price



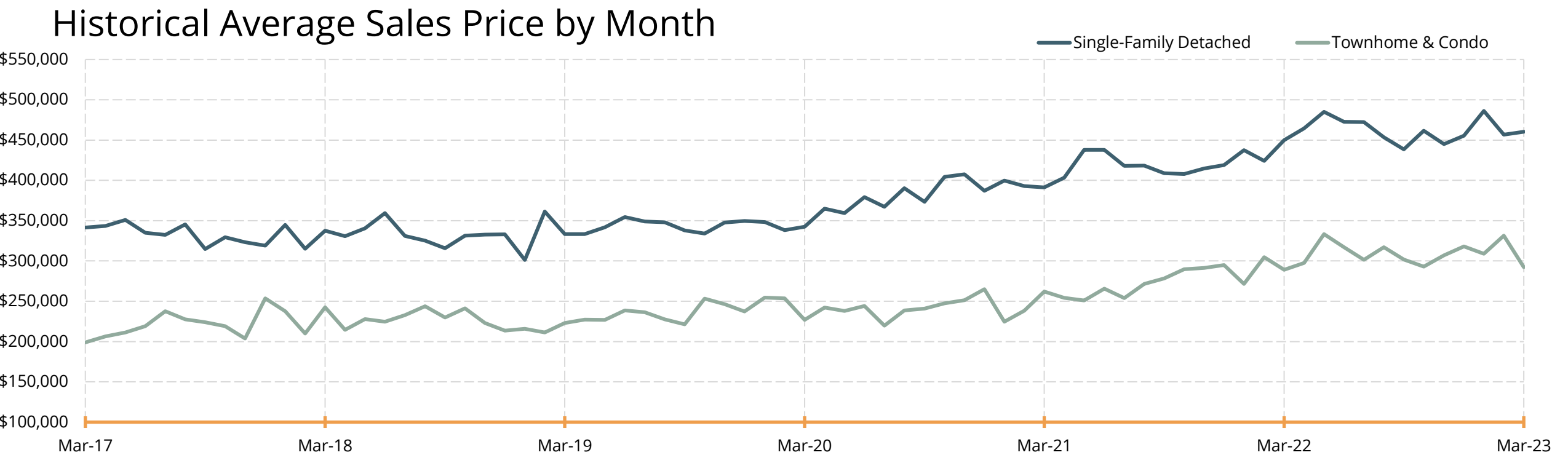
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	\$452,972	12.6%	\$286,917	13.0%
May-22	\$475,494	9.2%	\$322,971	29.9%
Jun-22	\$459,490	6.3%	\$310,534	18.7%
Jul-22	\$465,678	12.3%	\$295,362	17.7%
Aug-22	\$452,479	8.7%	\$315,109	17.1%
Sep-22	\$436,770	7.2%	\$298,605	7.7%
Oct-22	\$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%
Jan-23	\$485,354	10.8%	\$311,763	15.8%
Feb-23	\$460,382	9.5%	\$327,619	8.8%
Mar-23	\$457,417	3.6%	\$291,994	3.2%
12-month Avg	\$459,559	9.1%	\$306,399	11.8%



Average Sales Price

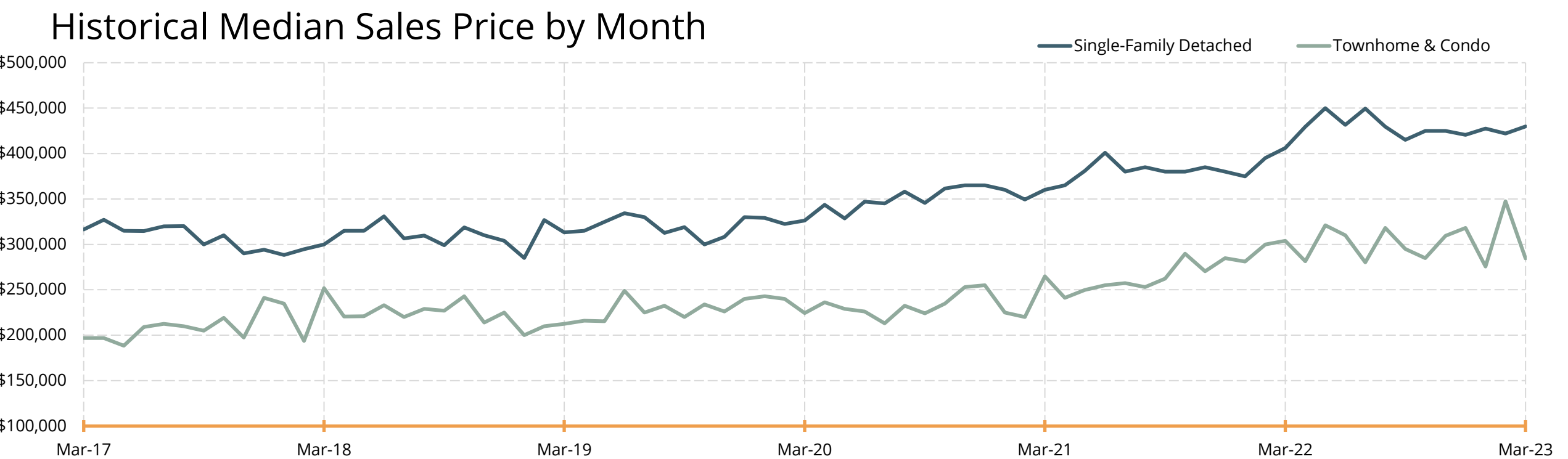
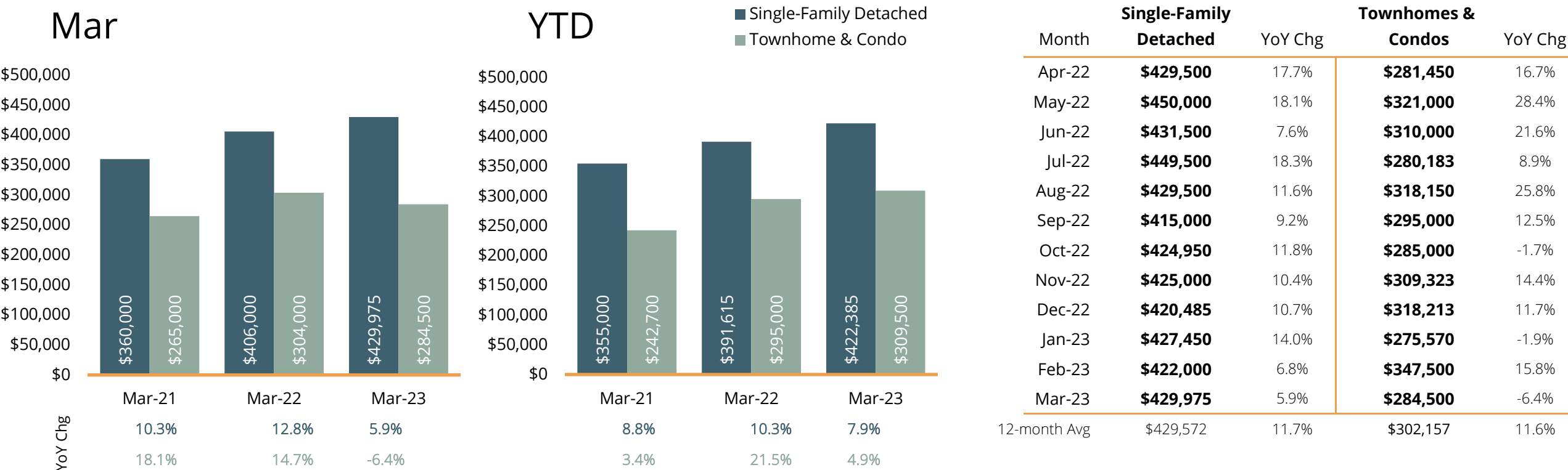


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	\$464,504	15.1%	\$297,626	17.0%
May-22	\$485,212	10.8%	\$333,316	32.8%
Jun-22	\$472,715	7.9%	\$317,174	19.4%
Jul-22	\$472,505	13.0%	\$301,442	18.7%
Aug-22	\$453,660	8.4%	\$317,221	16.9%
Sep-22	\$438,486	7.2%	\$301,817	8.4%
Oct-22	\$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%
Jan-23	\$486,211	11.1%	\$308,882	13.8%
Feb-23	\$456,892	7.7%	\$331,348	8.8%
Mar-23	\$460,358	2.3%	\$292,458	1.1%
12-month Avg	\$462,716	9.3%	\$309,949	12.2%

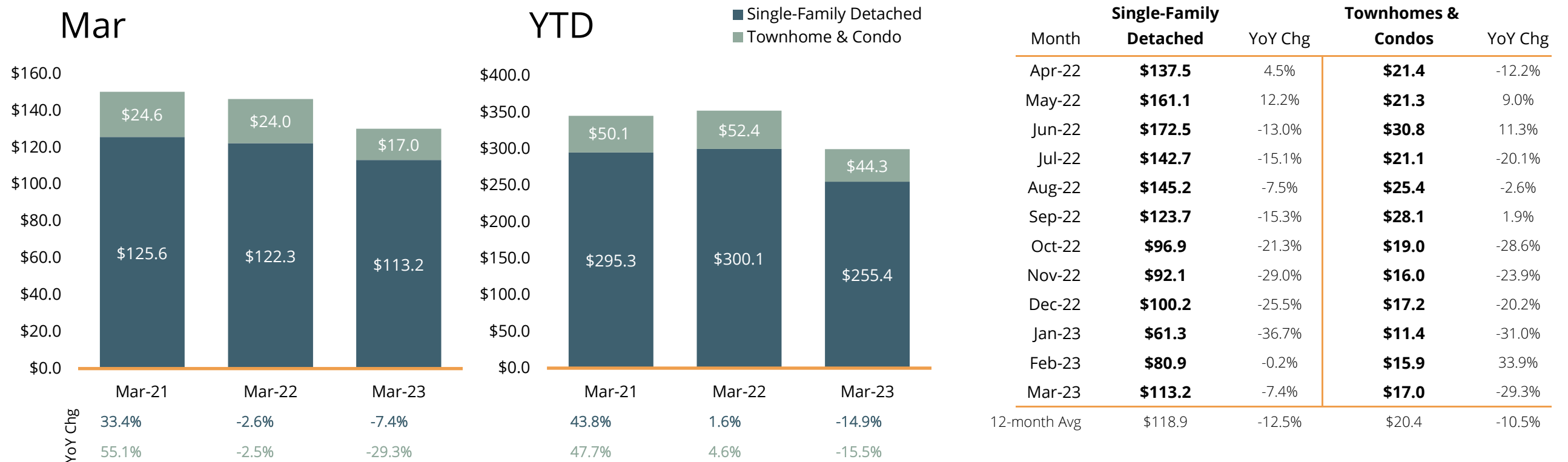


Source: Virginia REALTORS®, data accessed April 15, 2023

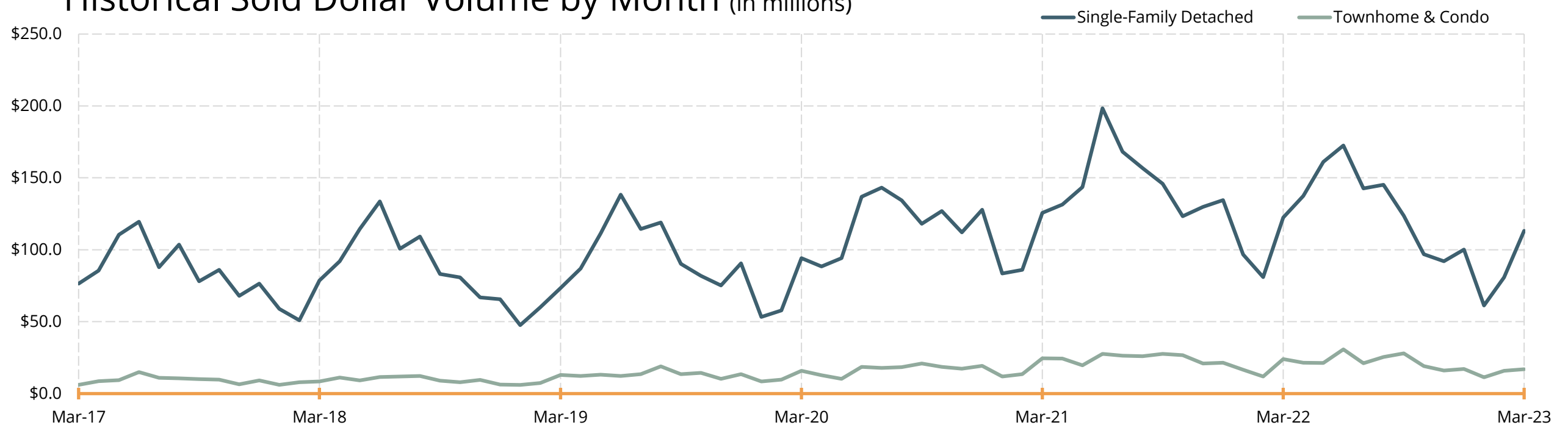
Median Sales Price



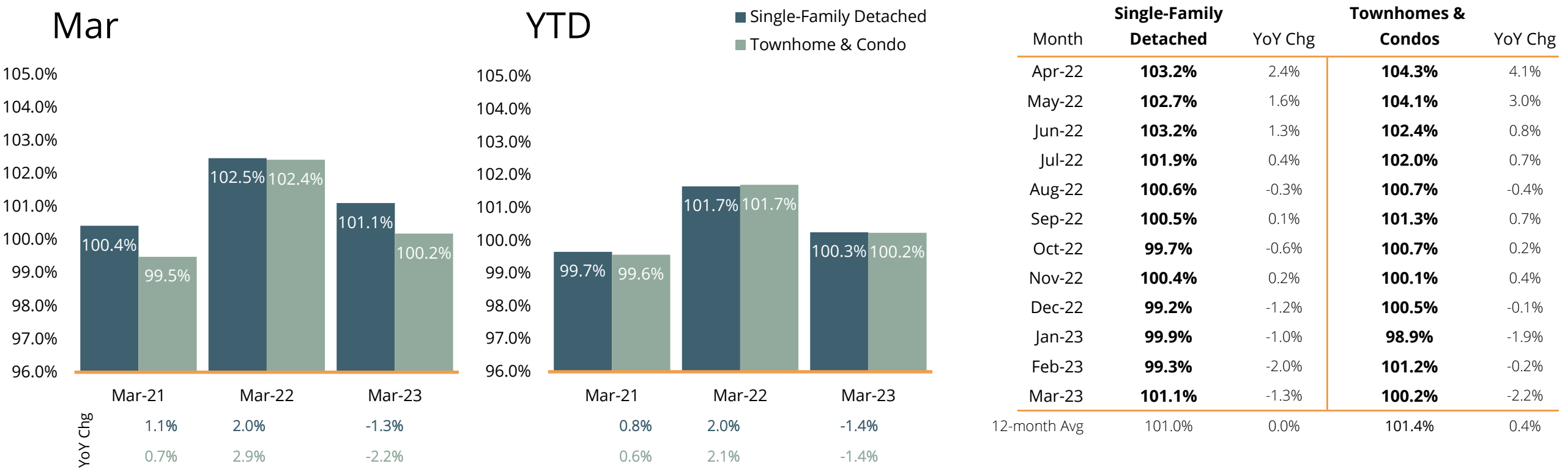
Sold Dollar Volume (in millions)



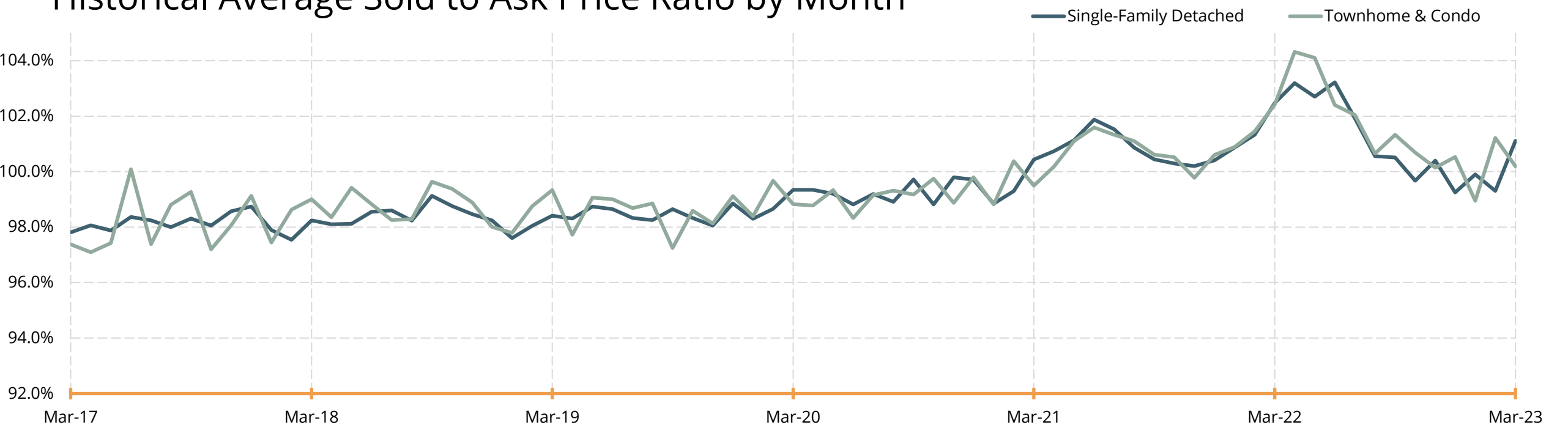
Historical Sold Dollar Volume by Month (in millions)



Average Sold to Ask Price Ratio

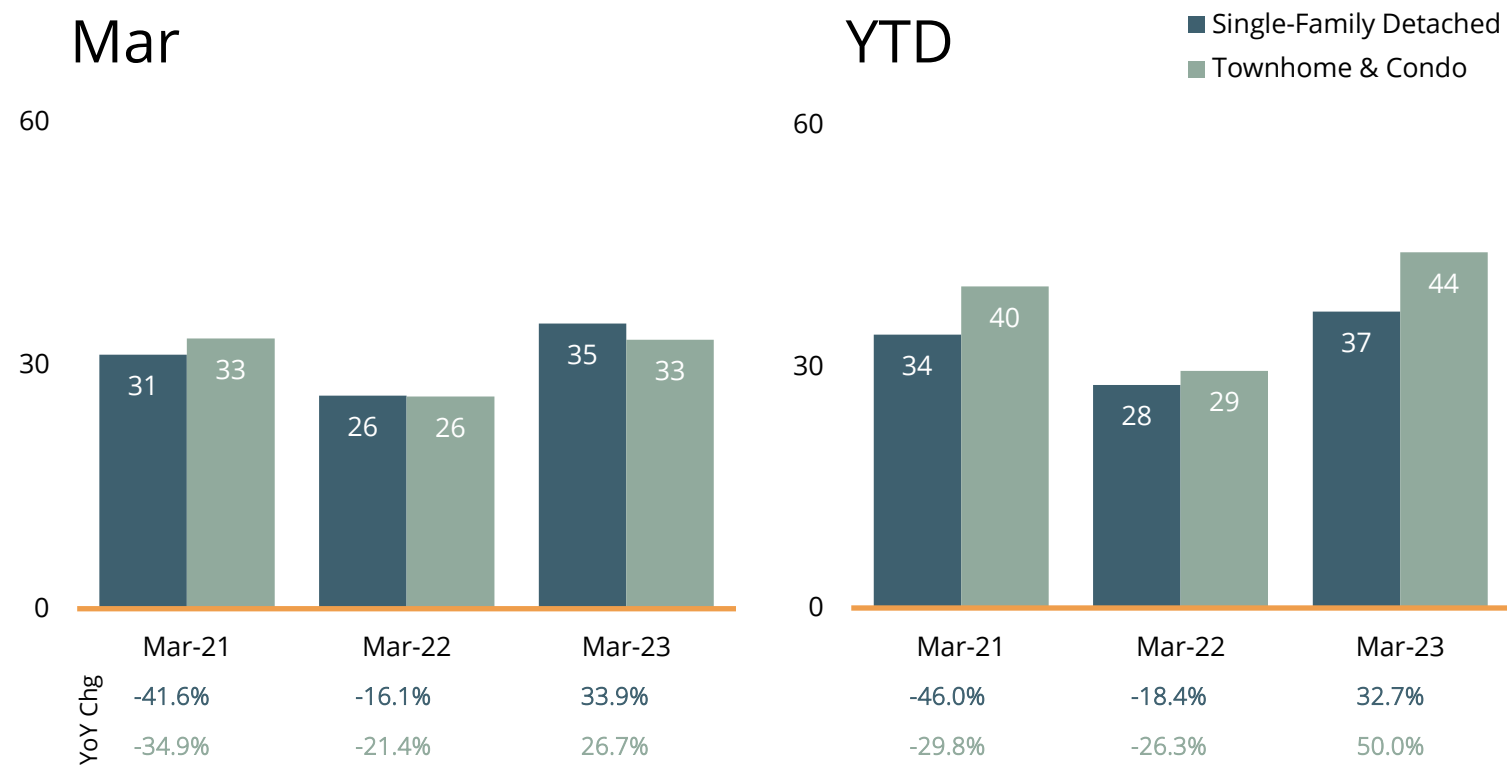


Historical Average Sold to Ask Price Ratio by Month



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

Average Days on Market



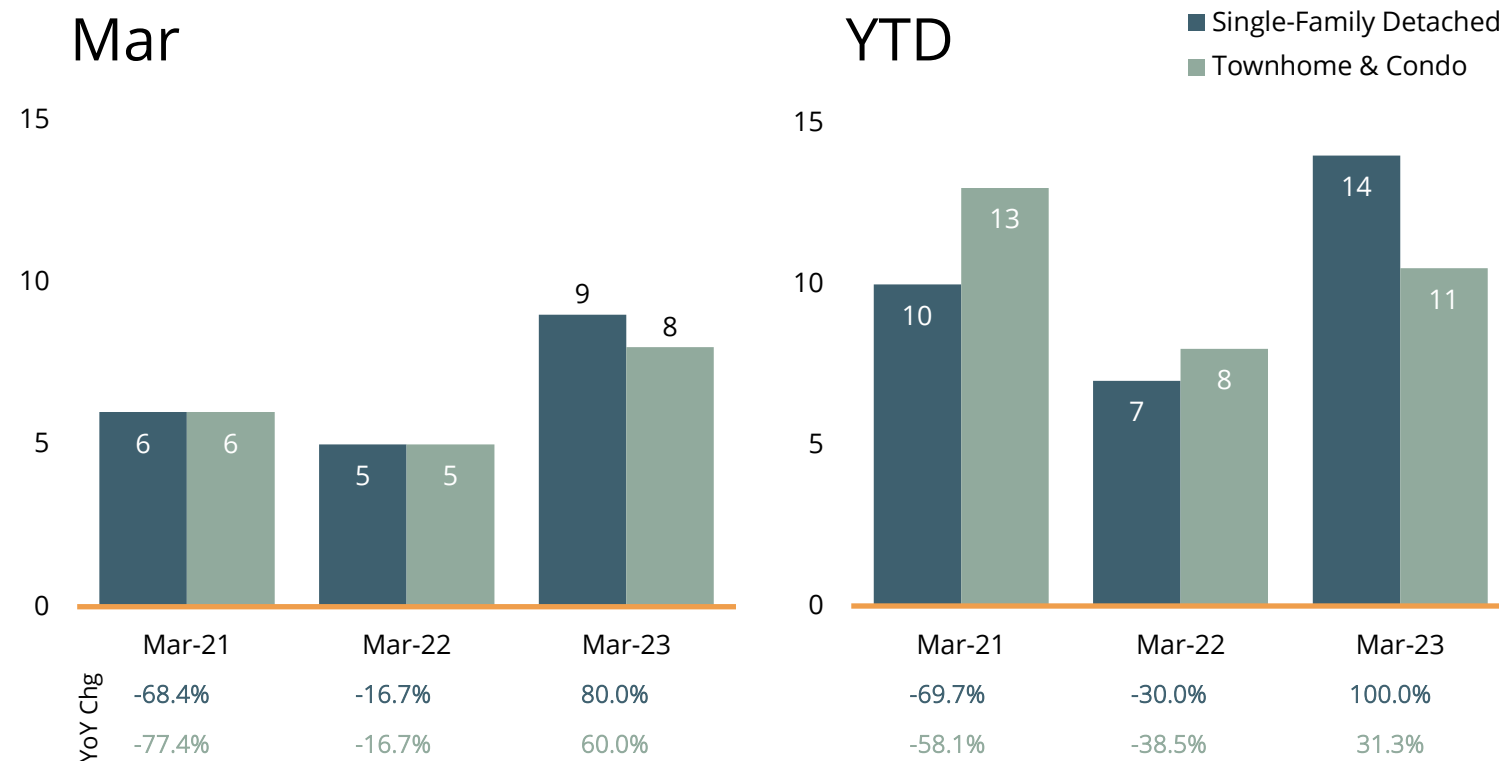
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Apr-22	21	-4.6%	9	-74.2%
May-22	16	-43.3%	17	-40.5%
Jun-22	14	-13.1%	15	-25.1%
Jul-22	17	4.5%	11	-27.4%
Aug-22	18	-6.9%	19	42.0%
Sep-22	24	20.9%	28	58.1%
Oct-22	25	12.2%	21	-6.8%
Nov-22	25	-1.3%	18	-21.5%
Dec-22	28	20.5%	27	9.6%
Jan-23	33	20.1%	36	56.9%
Feb-23	40	42.2%	60	27.6%
Mar-23	35	33.9%	33	26.7%
12-month Avg	25	7.9%	25	-0.6%

Historical Average Days on Market



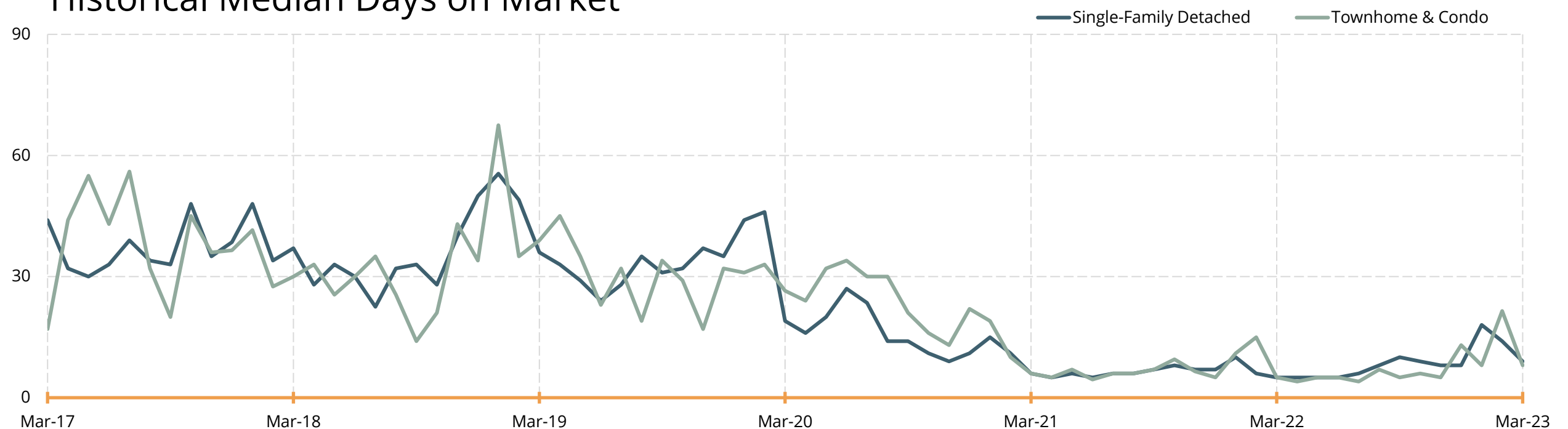
Source: Virginia REALTORS®, data accessed April 15, 2023

Median Days on Market



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-23	18	80.0%	8	-27.3%
Feb-23	14	133.3%	22	43.3%
Mar-23	9	80.0%	8	60.0%
12-month Avg	9	34.6%	8	4.6%

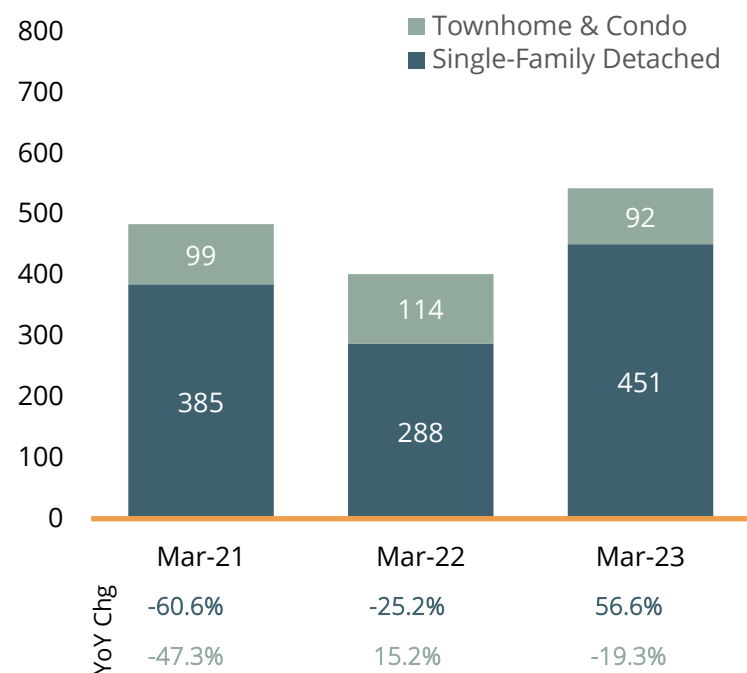
Historical Median Days on Market



Active Listings

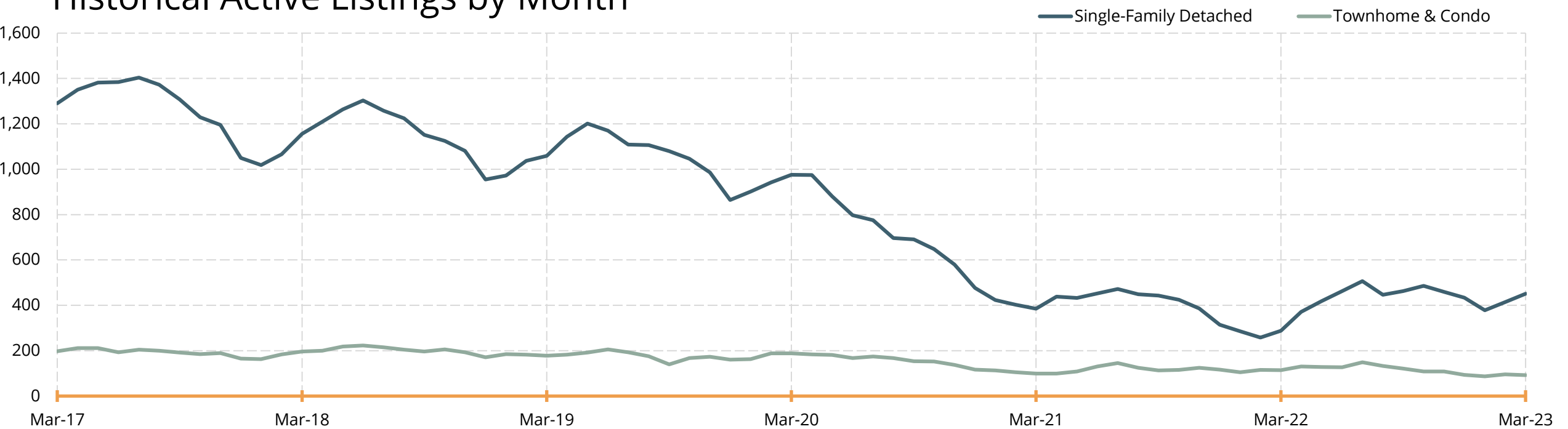


Mar



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-23	378	32.2%	87	-17.1%
Feb-23	414	60.5%	96	-16.5%
Mar-23	451	56.6%	92	-19.3%
12-month Avg	441	13.9%	115	-2.7%

Historical Active Listings by Month

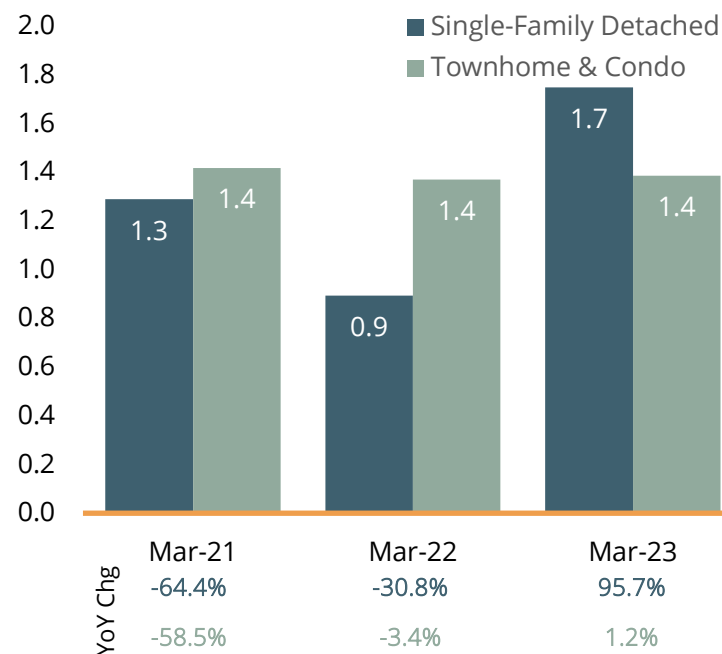


Source: Virginia REALTORS®, data accessed April 15, 2023

Months of Supply

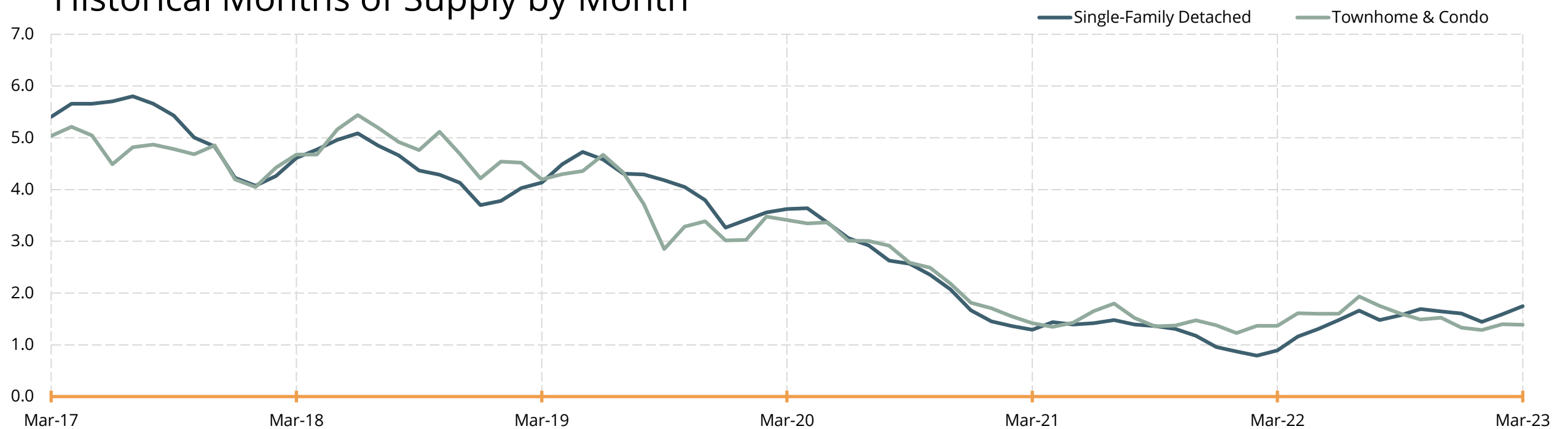


Mar



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jan-23	1.4	65.6%	1.3	4.7%
Feb-23	1.6	101.4%	1.4	2.3%
Mar-23	1.7	95.7%	1.4	1.2%
12-month Avg	1.5	27.0%	1.5	7.1%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	200	173	-13.5%	152	124	-18.4%	\$445,304	\$447,533	0.5%	\$400,500	\$395,000	-1.4%	144	212	47.2%	0.8	1.5	94.0%
Williamsburg	30	45	50.0%	25	19	-24.0%	\$363,900	\$391,756	7.7%	\$330,000	\$375,000	13.6%	39	59	51.3%	1.6	2.3	45.8%
York County	86	91	5.8%	111	101	-9.0%	\$399,189	\$412,027	3.2%	\$340,000	\$401,270	18.0%	121	136	12.4%	1.0	1.5	55.2%
New Kent County	70	76	8.6%	59	56	-5.1%	\$382,179	\$436,283	14.2%	\$371,950	\$392,237	5.5%	92	129	40.2%	1.5	2.2	42.6%
Charles City County	6	3	-50.0%	8	4	-50.0%	\$338,888	\$306,625	-9.5%	\$297,500	\$288,751	-2.9%	6	7	16.7%	1.5	2.0	32.9%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	438	366	-16.4%	378	282	-25.4%	\$441,955	\$468,998	6.1%	\$398,125	\$402,450	1.1%	144	212	47.2%
Williamsburg	66	97	47.0%	50	66	32.0%	\$393,753	\$380,214	-3.4%	\$330,000	\$363,000	10.0%	39	59	51.3%
York County	202	219	8.4%	283	203	-28.3%	\$379,180	\$411,779	8.6%	\$335,000	\$398,760	19.0%	121	136	12.4%
New Kent County	229	228	-0.4%	142	136	-4.2%	\$381,323	\$416,334	9.2%	\$370,000	\$374,900	1.3%	92	129	40.2%
Charles City County	13	7	-46.2%	14	5	-64.3%	\$309,371	\$295,300	-4.5%	\$283,000	\$270,000	-4.6%	6	7	16.7%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	170	148	-12.9%	123	94	-23.6%	\$484,387	\$498,822	3.0%	\$442,150	\$472,000	6.8%	111	180	62.2%	0.7	1.5	109.5%
Williamsburg	17	28	64.7%	17	12	-29.4%	\$397,441	\$451,738	13.7%	\$390,000	\$420,201	7.7%	21	42	100.0%	1.3	2.6	94.8%
York County	71	76	7.0%	68	84	23.5%	\$466,075	\$433,937	-6.9%	\$409,000	\$421,172	3.0%	82	110	34.1%	0.9	1.6	78.5%
New Kent County	56	69	23.2%	56	52	-7.1%	\$385,854	\$447,322	15.9%	\$375,970	\$409,695	9.0%	68	112	64.7%	1.2	2.2	87.5%
Charles City County	6	3	-50.0%	8	4	-50.0%	\$338,888	\$306,625	-9.5%	\$297,500	\$288,751	-2.9%	6	7	16.7%	1.5	2.0	32.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	367	310	-15.5%	316	220	-30.4%	\$471,501	\$514,052	9.0%	\$430,493	\$450,000	4.5%	111	180	62.2%
Williamsburg	44	66	50.0%	36	43	19.4%	\$452,640	\$426,476	-5.8%	\$416,500	\$400,000	-4.0%	21	42	100.0%
York County	157	175	11.5%	182	165	-9.3%	\$428,949	\$433,135	1.0%	\$378,920	\$415,000	9.5%	82	110	34.1%
New Kent County	187	199	6.4%	136	116	-14.7%	\$384,525	\$437,177	13.7%	\$371,155	\$406,665	9.6%	68	112	64.7%
Charles City County	13	7	-46.2%	14	5	-64.3%	\$309,371	\$295,300	-4.5%	\$283,000	\$270,000	-4.6%	6	7	16.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	30	25	-16.7%	29	30	3.4%	\$279,538	\$286,831	2.6%	\$260,000	\$282,500	8.7%	33	32	-3.0%	0.8	1.2	38.6%
Williamsburg	13	17	30.8%	8	7	-12.5%	\$292,625	\$288,929	-1.3%	\$296,500	\$335,000	13.0%	18	17	-5.6%	2.0	1.8	-10.6%
York County	15	15	0.0%	43	17	-60.5%	\$293,415	\$303,766	3.5%	\$307,180	\$300,000	-2.3%	39	26	-33.3%	1.2	1.2	3.0%
New Kent County	14	7	-50.0%	3	4	33.3%	\$313,572	\$292,775	-6.6%	\$310,765	\$274,115	-11.8%	24	17	-29.2%	10.7	2.0	-80.9%
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		
	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg	Mar-22	Mar-23	% chg
James City County	71	56	-21.1%	62	62	0.0%	\$290,417	\$313,486	7.9%	\$281,500	\$325,000	15.5%	33	32	-3.0%
Williamsburg	22	31	40.9%	14	23	64.3%	\$246,536	\$297,747	20.8%	\$271,500	\$315,000	16.0%	18	17	-5.6%
York County	45	44	-2.2%	101	38	-62.4%	\$288,513	\$319,610	10.8%	\$303,055	\$315,000	3.9%	39	26	-33.3%
New Kent County	42	29	-31.0%	6	20	233.3%	\$308,222	\$291,281	-5.5%	\$312,633	\$275,570	-11.9%	24	17	-29.2%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.