

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

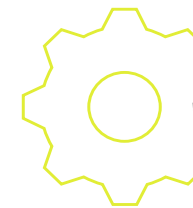
CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: April 2023

- › **In the WAAR area, sales activity dropped this month in all local markets.** There were 253 sales in April, 115 fewer sales than a year ago, a 31.3% decrease. Sales fell the most in James City County with 69 fewer sales than last April (-37.5%) and in York County with 34 fewer sales (-32.4%). Williamsburg had three fewer sales than last April (-11.1%).
- › **Pending sales moderated in the WAAR market in April, signaling continuation of slower spring market.** In April, there were 271 pending sales in the area, 65 fewer pending sales than the previous year, decreasing by 19.3%. Pending sales had the biggest decline in James City County with 47 fewer pending sales (-28.0%) and in New Kent County with 24 fewer pending sales (-36.4%). Williamsburg was the only local market where pending sales grew, with 20 more pending sales compared to the previous year (+87.0%).
- › **Home prices continue to climb in all parts of the WAAR footprint.** The median price of a home was \$412,193 in April in the WAAR area, \$23,352 more than the year before, a 6% price increase. The median sales price in Williamsburg went up by \$51,000, which is 15.8% higher than last year followed by York County (+13.7%) and James City County (+5.3%).
- › **The inventory of listings is building up in the WAAR footprint.** There were 594 active listings at the end of April regionwide, 92 more listings than the previous year, an increase of 18.3%. Most of the increase in active listings occurred in Williamsburg with 48 more listings than last year (+82.8%) and New Kent County with 41 more listings (+43.6%). York County had listings go down with nine fewer listings than the same time a year ago (-5.9%).



WAAR Market Dashboard

YoY Chg	Apr-23	Indicator
▼ -31.3%	253	Sales
▼ -19.3%	271	Pending Sales
▼ -22.1%	370	New Listings
▲ 7.7%	\$452,723	Average List Price
▲ 5.1%	\$453,675	Average Sales Price
▲ 6.0%	\$412,193	Median Sales Price
▲ 6.2%	\$205	Average Price Per Square Foot
▼ -27.8%	\$114.8	Sold Dollar Volume (in millions)
▼ -2.9%	100.4%	Average Sold/Ask Price Ratio
▲ 36.7%	26	Average Days on Market
▲ 40.0%	7	Median Days on Market
▲ 18.3%	594	Active Listings
▲ 50.7%	1.9	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.

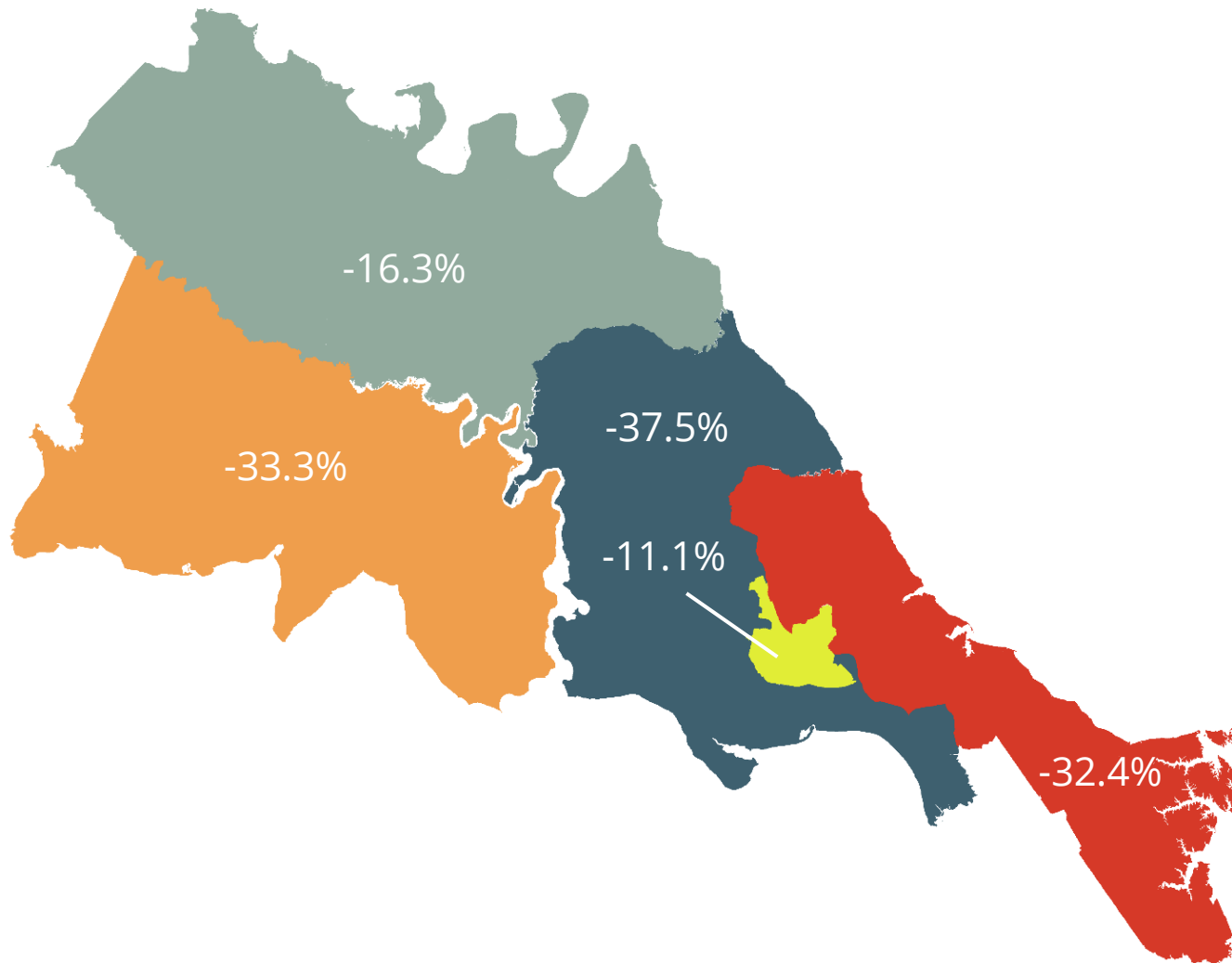
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Apr-22	Apr-23	% Chg
Charles City County	3	2	-33.3%
James City County	184	115	-37.5%
New Kent County	49	41	-16.3%
Williamsburg	27	24	-11.1%
York County	105	71	-32.4%
WAAR	368	253	-31.3%

Total Market Overview



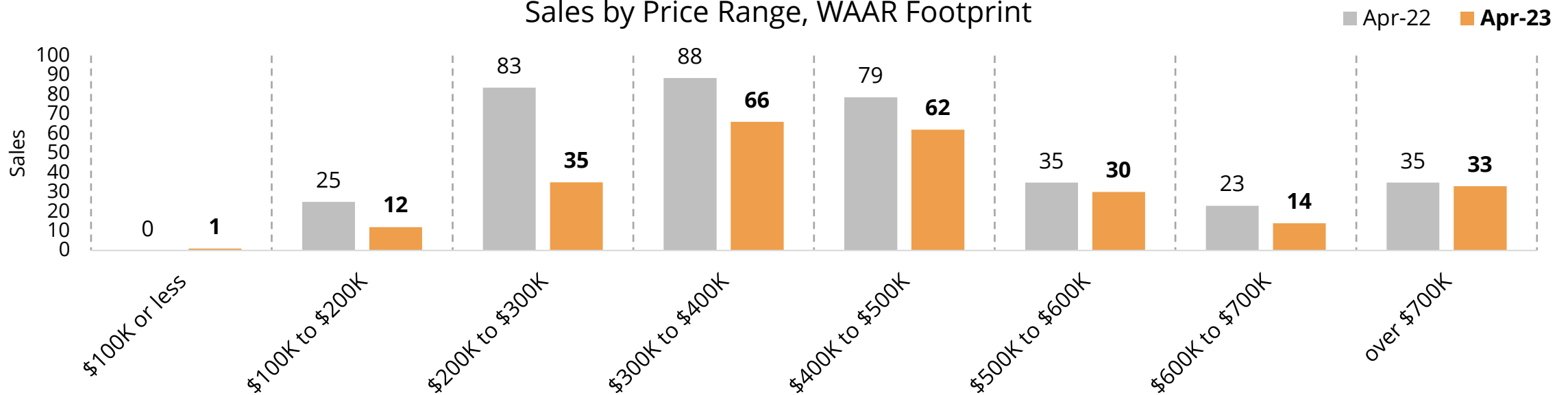
Key Metrics	2-year Trends	Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21						
Sales		368	253	-31.3%	1,235	945	-23.5%
Pending Sales		336	271	-19.3%	1,160	938	-19.1%
New Listings		475	370	-22.1%	1,423	1,287	-9.6%
Average List Price		\$420,483	\$452,723	7.7%	\$407,539	\$437,285	7.3%
Average Sales Price		\$431,854	\$453,675	5.1%	\$413,865	\$437,888	5.8%
Median Sales Price		\$388,841	\$412,193	6.0%	\$366,000	\$399,490	9.2%
Average Price Per Square Foot		\$193	\$205	6.2%	\$188	\$197	5.2%
Sold Dollar Volume (in millions)		\$158.9	\$114.8	-27.8%	\$511.4	\$414.5	-19.0%
Average Sold/Ask Price Ratio		103.4%	100.4%	-2.9%	102.2%	100.3%	-1.9%
Average Days on Market		19	26	36.7%	25	35	37.8%
Median Days on Market		5	7	40.0%	6	11	83.3%
Active Listings		502	594	18.3%	n/a	n/a	n/a
Months of Supply		1.3	1.9	50.7%	n/a	n/a	n/a

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

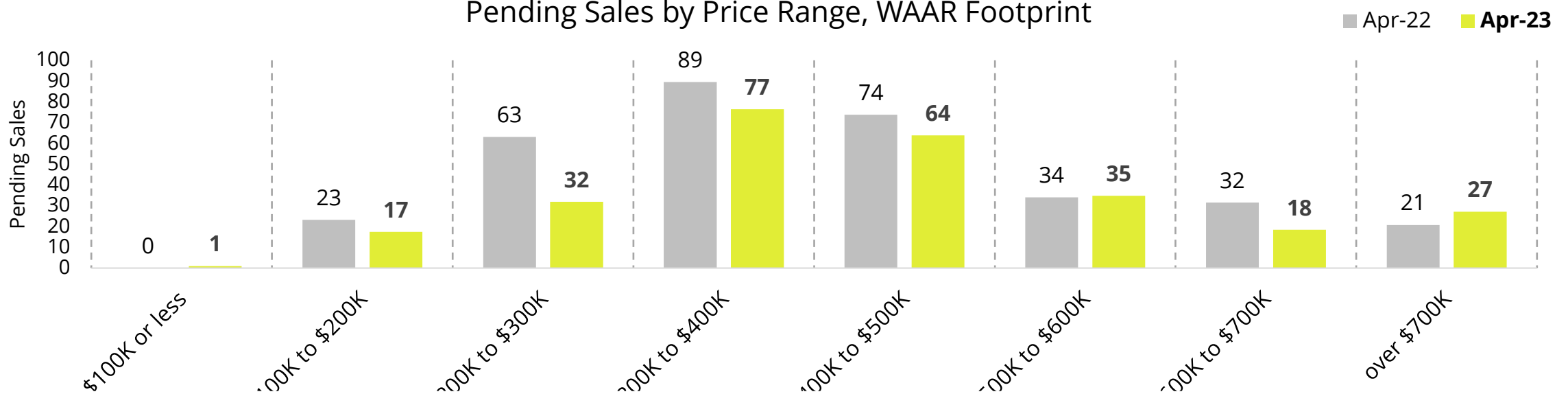
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



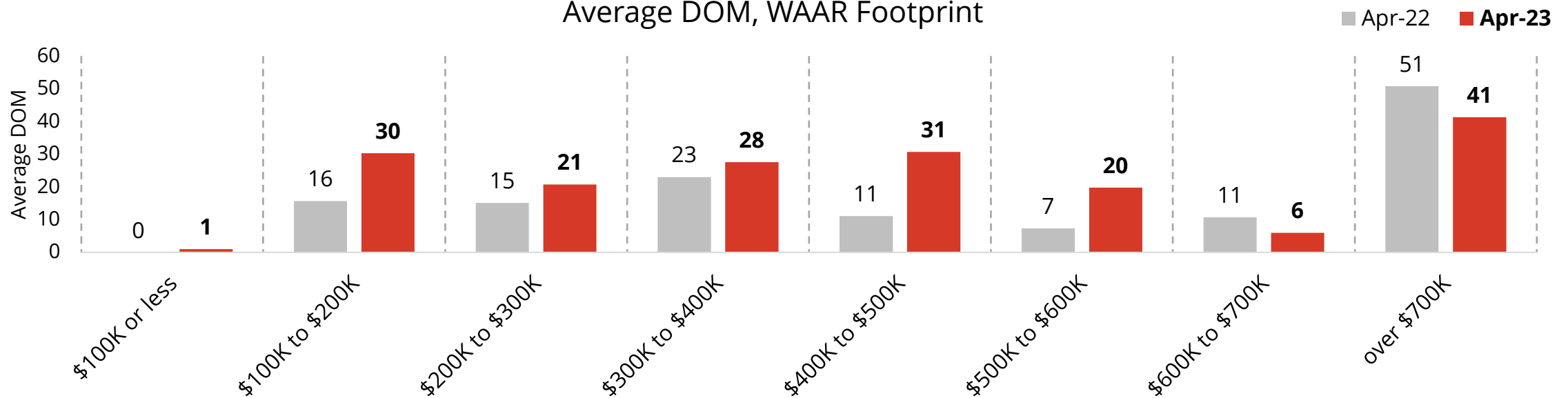
Pending Sales by Price Range, WAAR Footprint



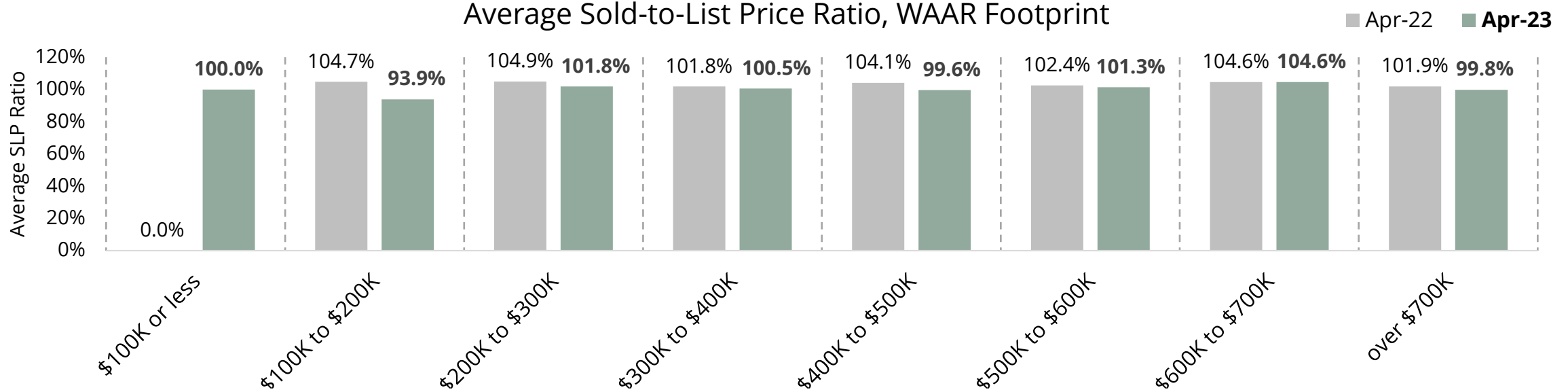
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



Single-Family Detached Market Overview



Key Metrics	2-year Trends	Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21						
Sales		296	208	-29.7%	980	757	-22.8%
Pending Sales		276	236	-14.5%	945	804	-14.9%
New Listings		391	312	-20.2%	1,159	1,069	-7.8%
Average List Price		\$452,972	\$482,141	6.4%	\$439,605	\$469,132	6.7%
Average Sales Price		\$464,504	\$483,231	4.0%	\$445,974	\$469,699	5.3%
Median Sales Price		\$429,500	\$444,268	3.4%	\$400,000	\$425,000	6.3%
Average Price Per Square Foot		\$194	\$207	6.6%	\$189	\$201	6.4%
Sold Dollar Volume (in millions)		\$137.5	\$100.5	-26.9%	\$437.6	\$355.9	-18.7%
Average Sold/Ask Price Ratio		103.2%	100.3%	-2.8%	102.1%	100.3%	-1.8%
Average Days on Market		21	24	14.6%	26	33	29.5%
Median Days on Market		5	6	20.0%	6	11	83.3%
Active Listings		371	490	32.1%	n/a	n/a	n/a
Months of Supply		1.2	2.0	68.5%	n/a	n/a	n/a

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

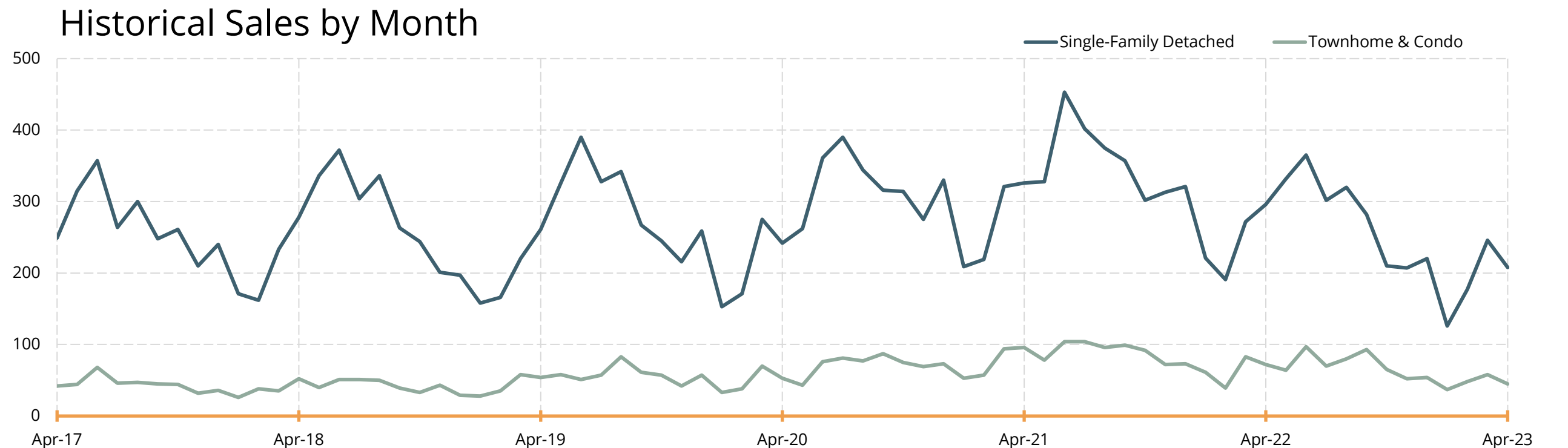
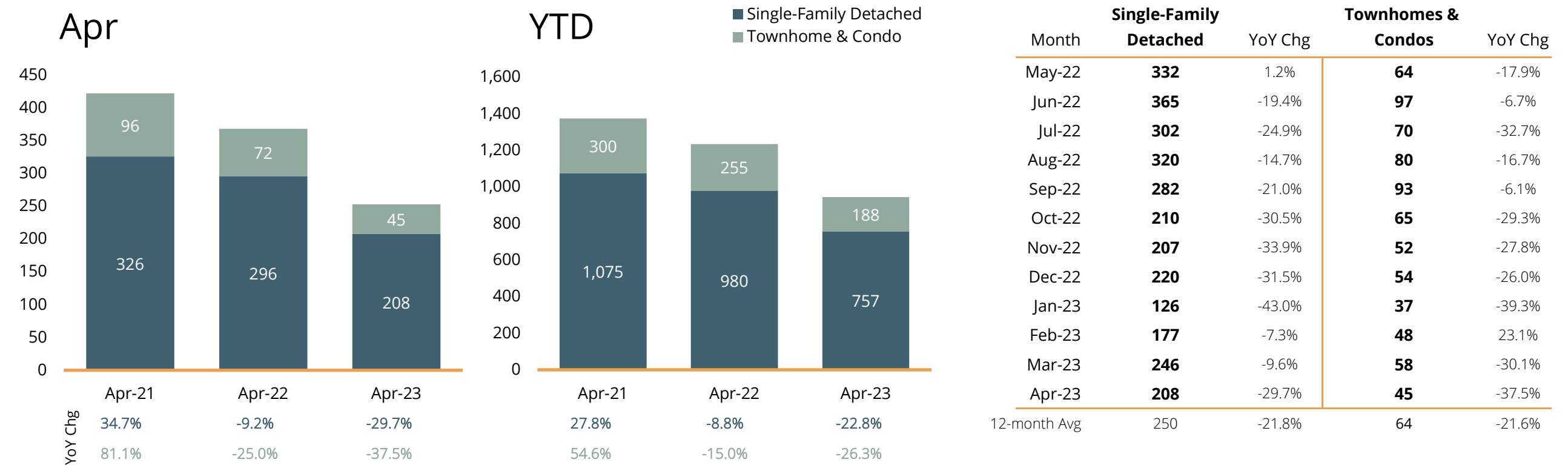
Townhome & Condo Market Overview



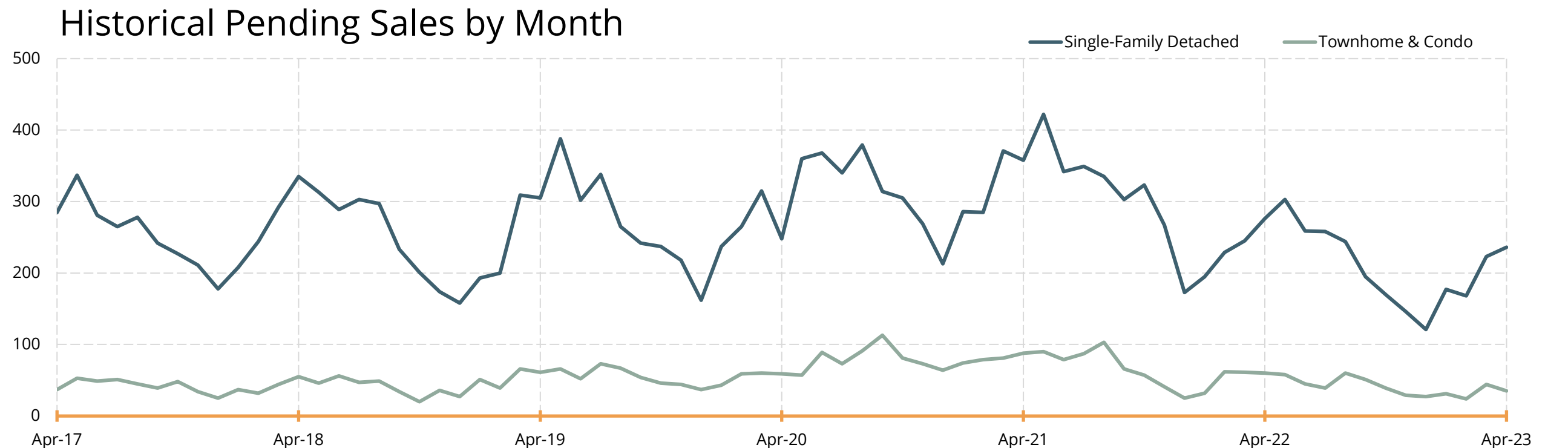
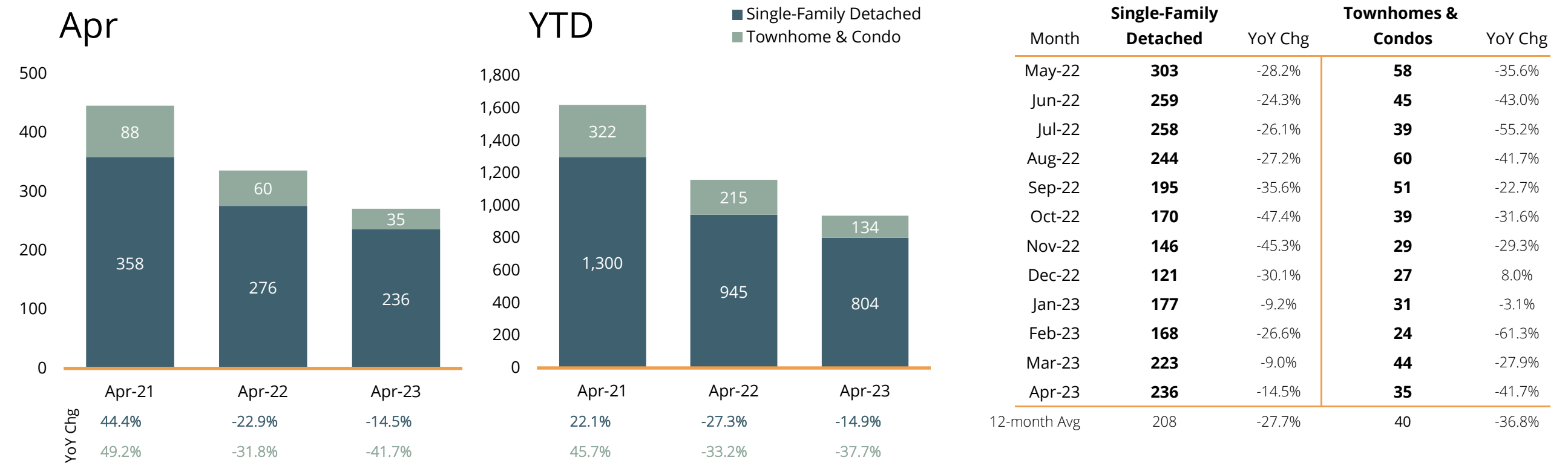
Key Metrics	2-year Trends	Apr-22	Apr-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Apr-21						
Sales		72	45	-37.5%	255	188	-26.3%
Pending Sales		60	35	-41.7%	215	134	-37.7%
New Listings		84	58	-31.0%	264	218	-17.4%
Average List Price		\$286,917	\$316,746	10.4%	\$283,553	\$310,405	9.5%
Average Sales Price		\$297,626	\$317,058	6.5%	\$289,708	\$311,151	7.4%
Median Sales Price		\$281,450	\$330,000	17.2%	\$291,000	\$315,000	8.2%
Average Price Per Square Foot		\$179	\$184	2.9%	\$175	\$174	-0.6%
Sold Dollar Volume (in millions)		\$21.4	\$14.3	-33.4%	\$73.9	\$58.6	-20.7%
Average Sold/Ask Price Ratio		104.3%	100.6%	-3.6%	102.4%	100.3%	-2.1%
Average Days on Market		9	32	259.8%	24	41	73.9%
Median Days on Market		4	10	150.0%	5	11	110.0%
Active Listings		131	104	-20.6%	n/a	n/a	n/a
Months of Supply		1.6	1.6	0.4%	n/a	n/a	n/a

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

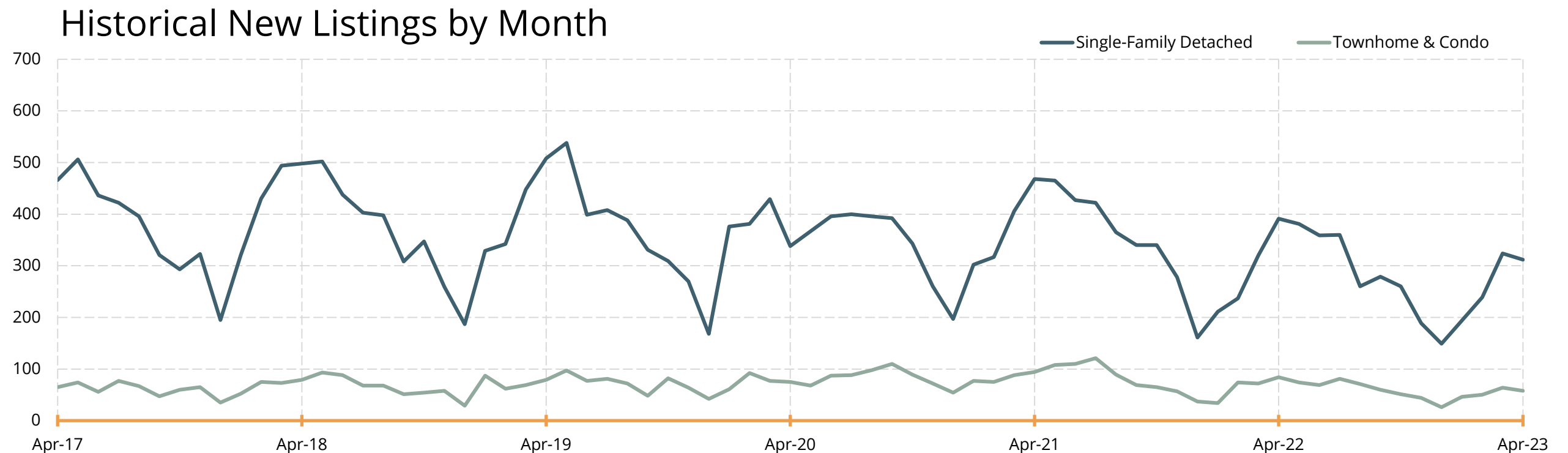
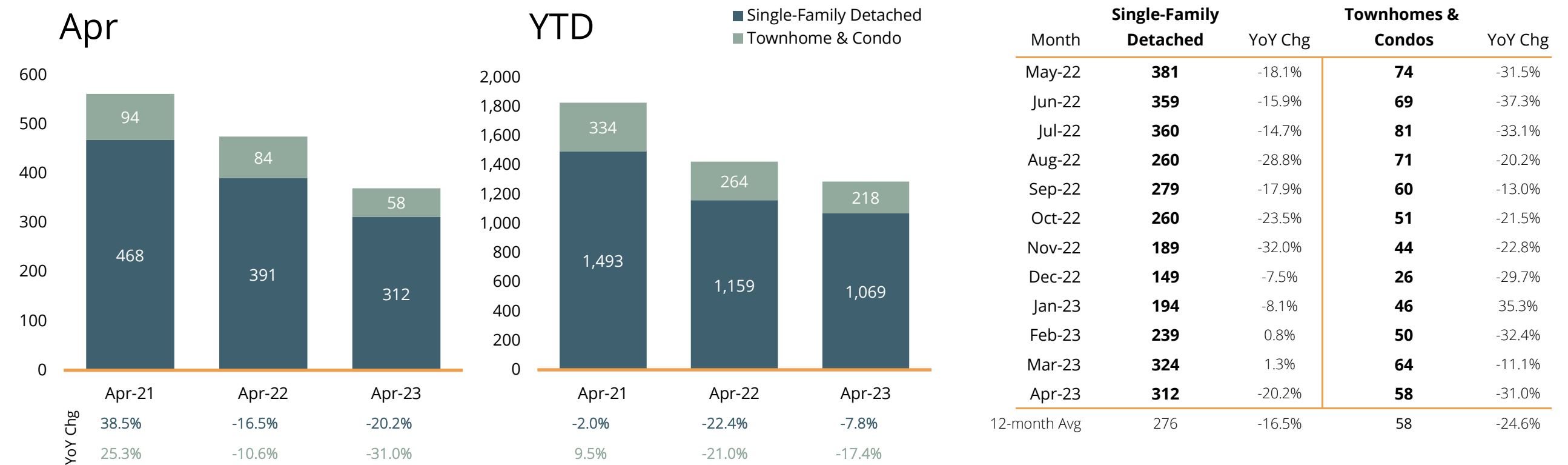
Sales



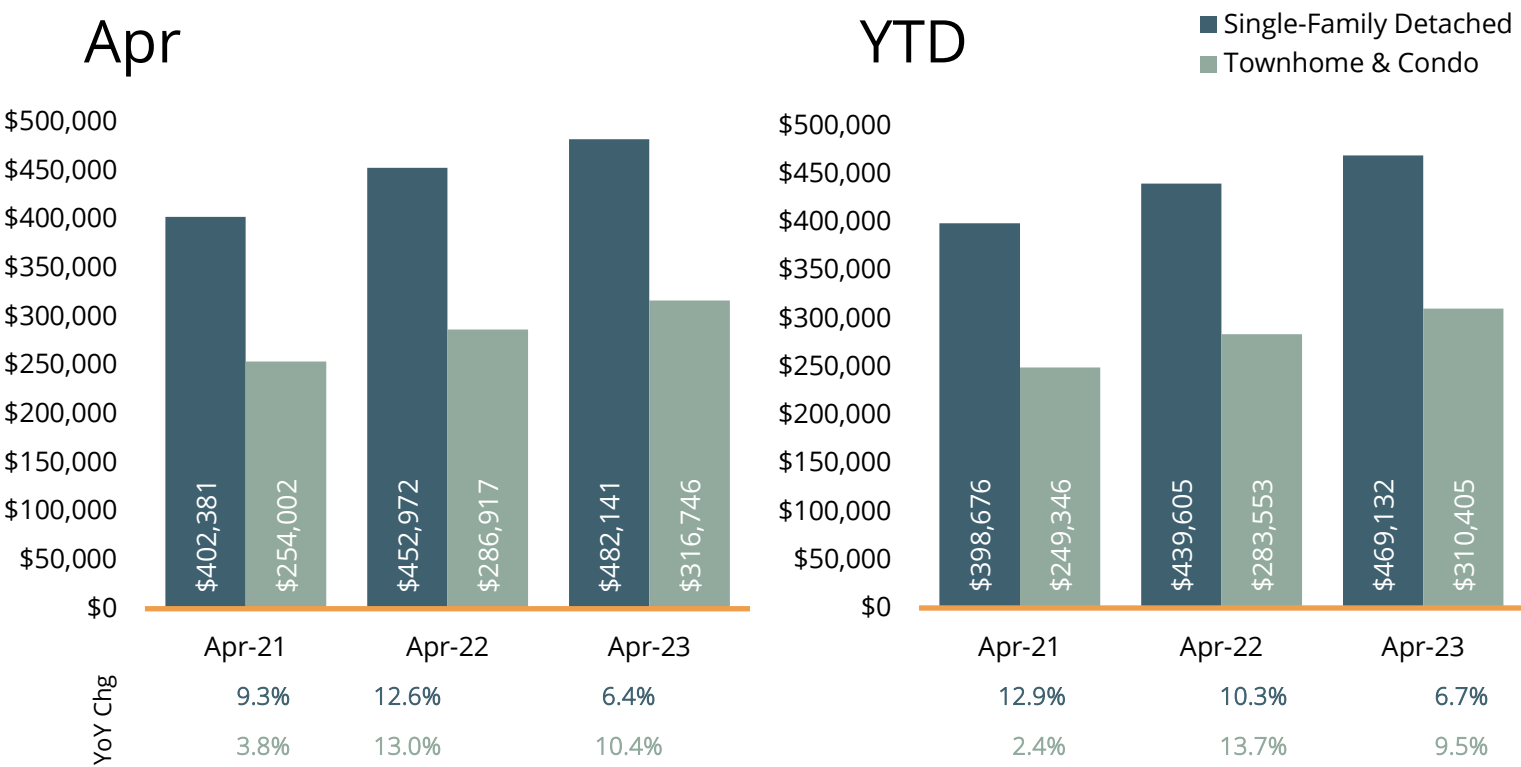
Pending Sales



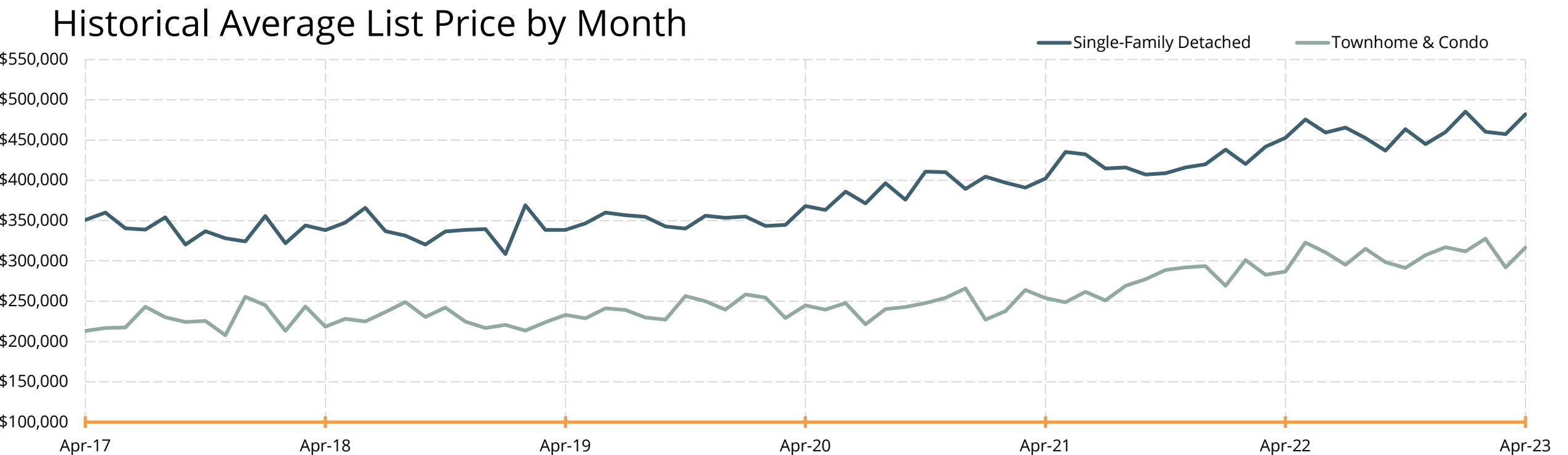
New Listings



Average List Price

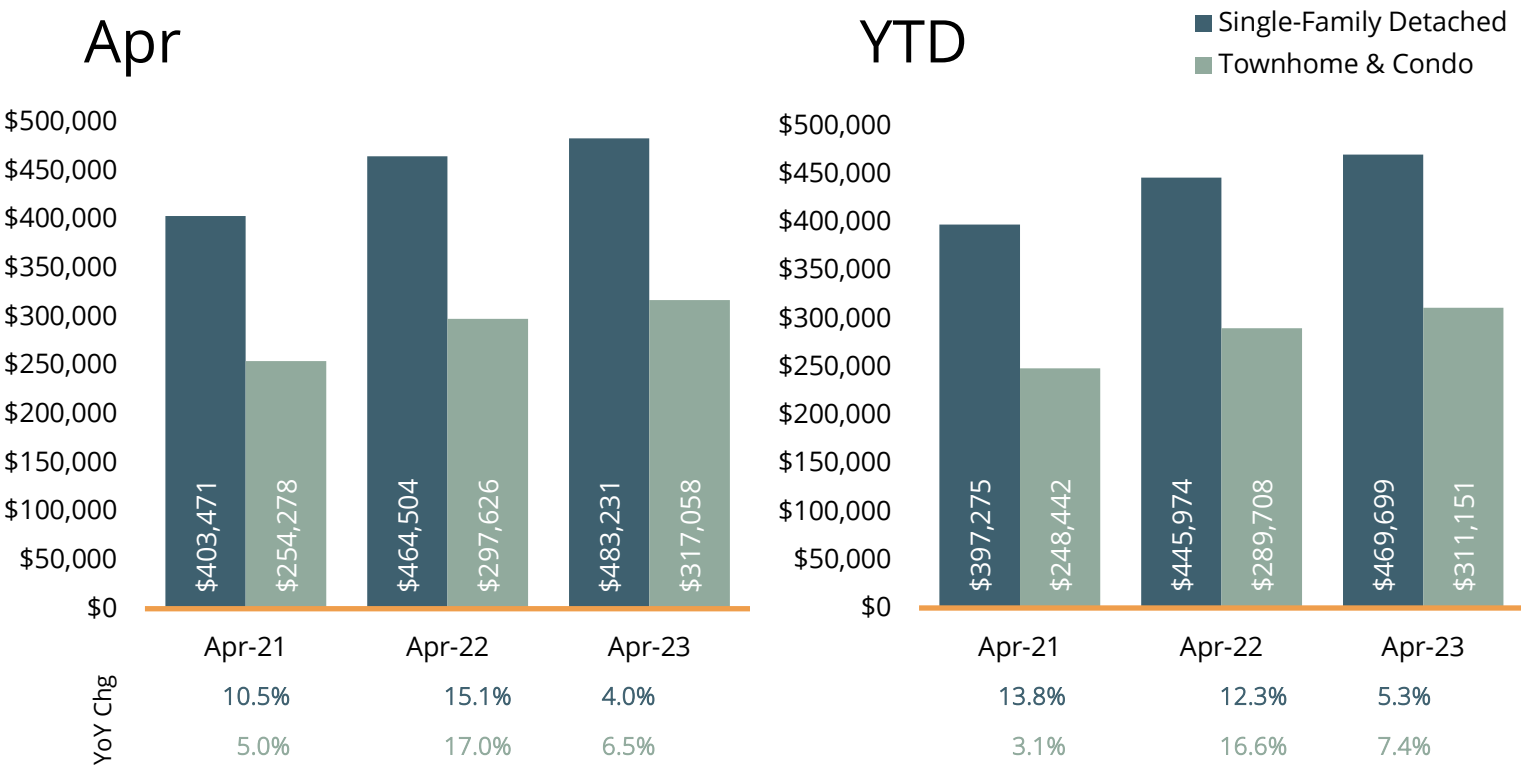


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	\$475,494	9.2%	\$322,971	29.9%
Jun-22	\$459,490	6.3%	\$310,534	18.7%
Jul-22	\$465,678	12.3%	\$295,362	17.7%
Aug-22	\$452,479	8.7%	\$315,109	17.1%
Sep-22	\$436,770	7.2%	\$298,605	7.7%
Oct-22	\$463,627	13.4%	\$291,395	0.9%
Nov-22	\$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%
Apr-23	\$482,141	6.4%	\$316,746	10.4%
12-month Avg	\$461,990	8.6%	\$308,885	11.6%

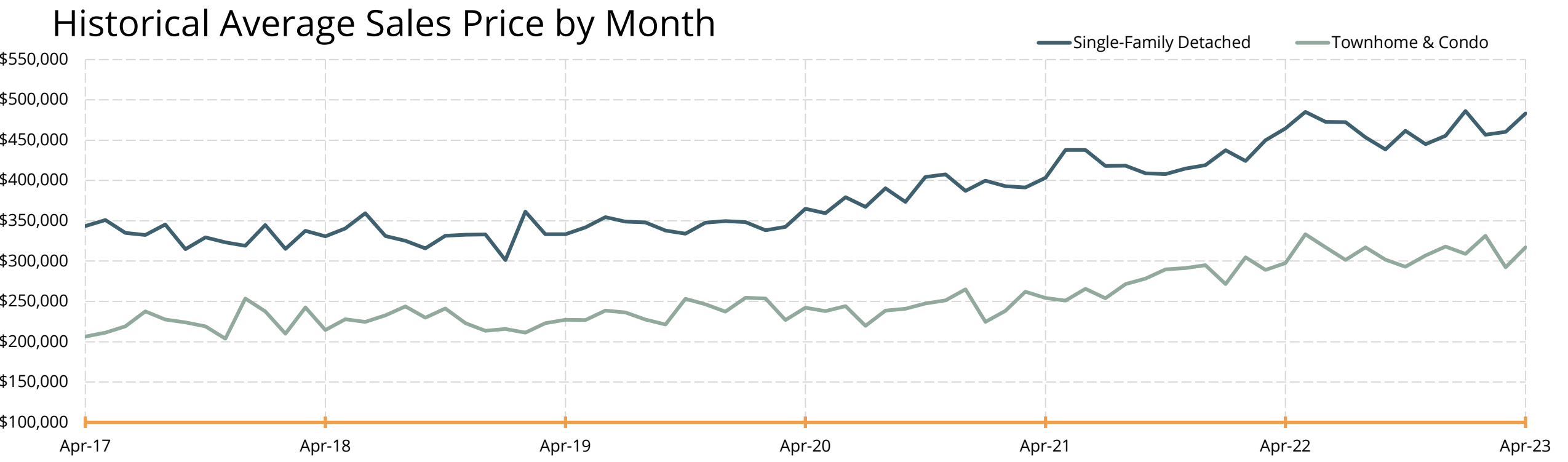


Source: Virginia REALTORS®, data accessed May 15, 2023

Average Sales Price

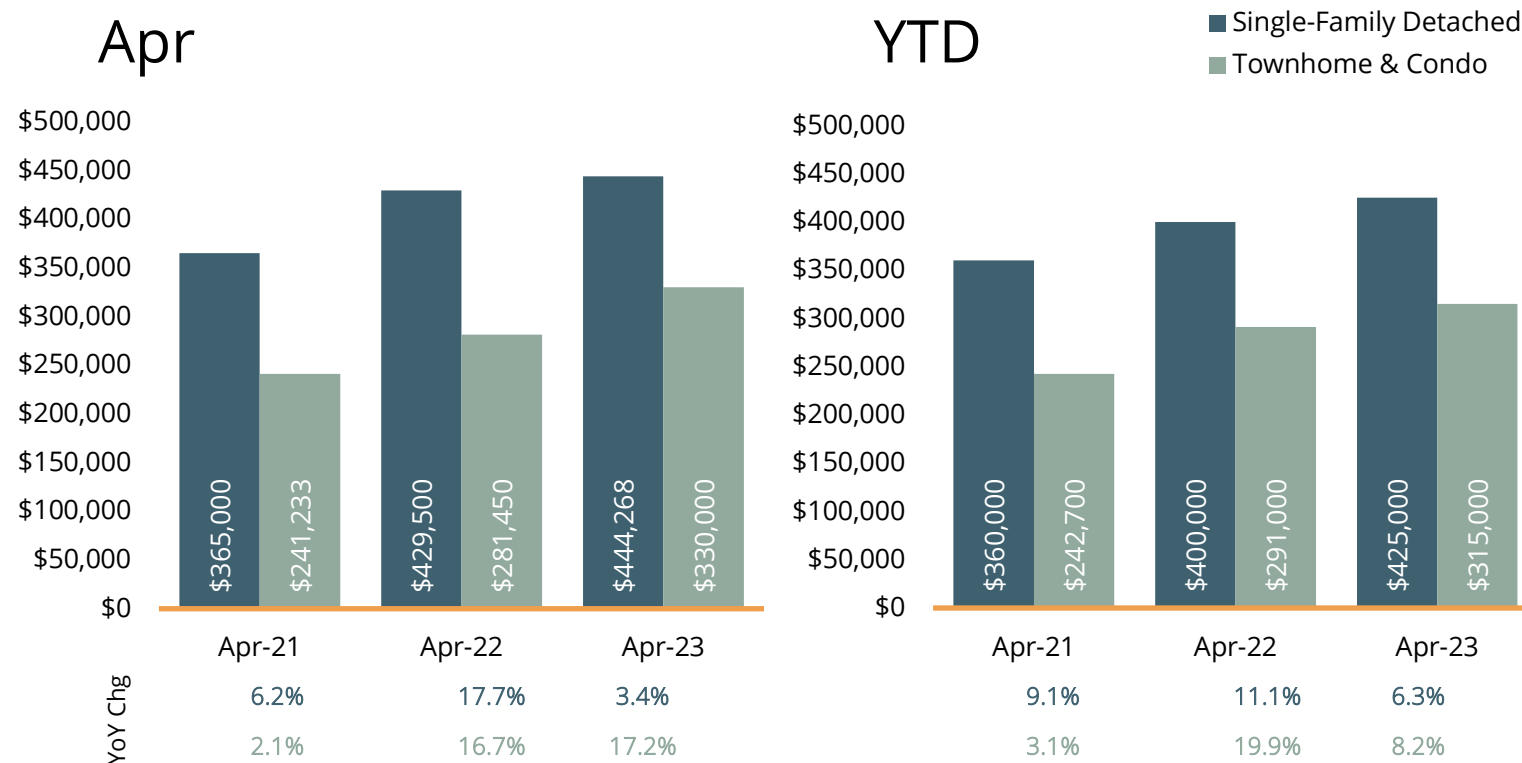


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	\$485,212	10.8%	\$333,316	32.8%
Jun-22	\$472,715	7.9%	\$317,174	19.4%
Jul-22	\$472,505	13.0%	\$301,442	18.7%
Aug-22	\$453,660	8.4%	\$317,221	16.9%
Sep-22	\$438,486	7.2%	\$301,817	8.4%
Oct-22	\$461,595	13.1%	\$292,979	1.1%
Nov-22	\$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%
Apr-23	\$483,231	4.0%	\$317,058	6.5%
12-month Avg	\$464,277	8.4%	\$311,568	11.3%



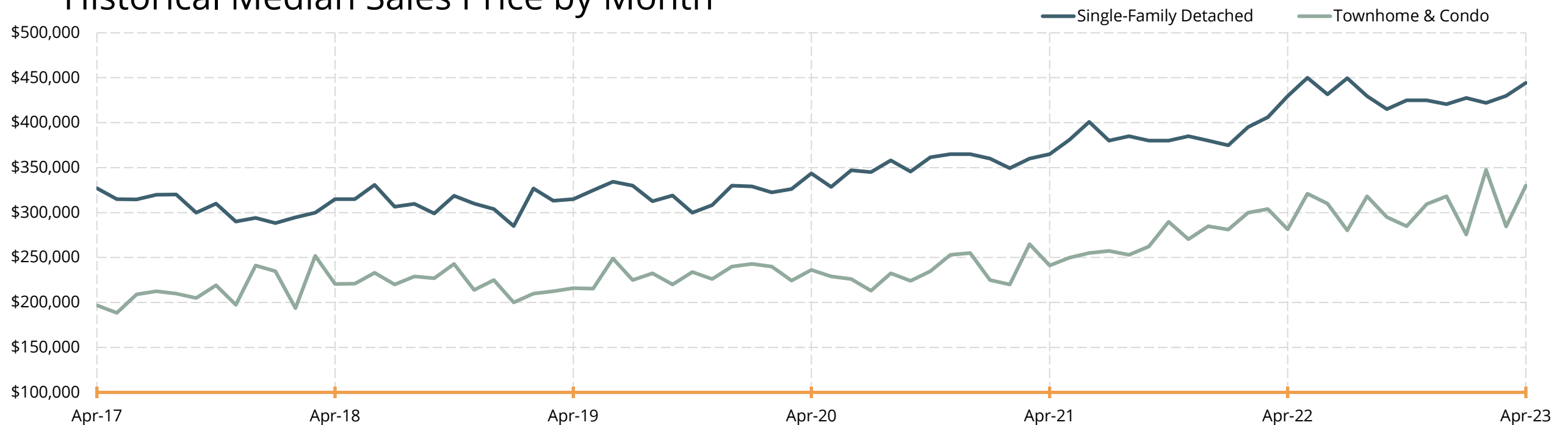
Source: Virginia REALTORS®, data accessed May 15, 2023

Median Sales Price

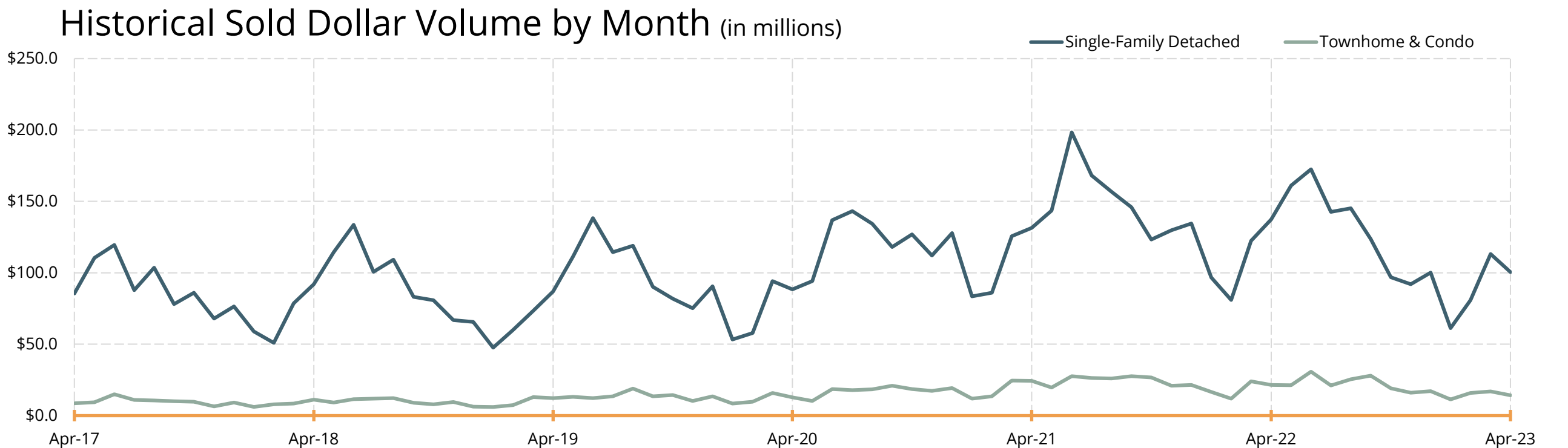
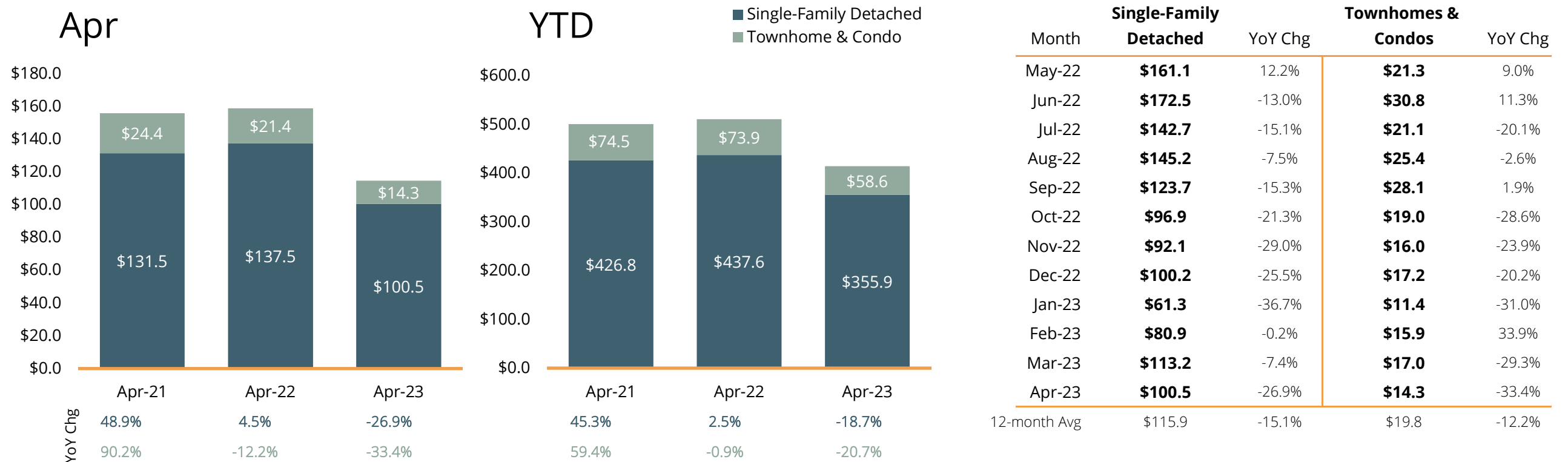


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	\$450,000	18.1%	\$321,000	28.4%
Jun-22	\$431,500	7.6%	\$310,000	21.6%
Jul-22	\$449,500	18.3%	\$280,183	8.9%
Aug-22	\$429,500	11.6%	\$318,150	25.8%
Sep-22	\$415,000	9.2%	\$295,000	12.5%
Oct-22	\$424,950	11.8%	\$285,000	-1.7%
Nov-22	\$425,000	10.4%	\$309,323	14.4%
Dec-22	\$420,485	10.7%	\$318,213	11.7%
Jan-23	\$427,450	14.0%	\$275,570	-1.9%
Feb-23	\$422,000	6.8%	\$347,500	15.8%
Mar-23	\$429,975	5.9%	\$284,500	-6.4%
Apr-23	\$444,268	3.4%	\$330,000	17.2%
12-month Avg	\$430,802	10.5%	\$306,203	11.7%

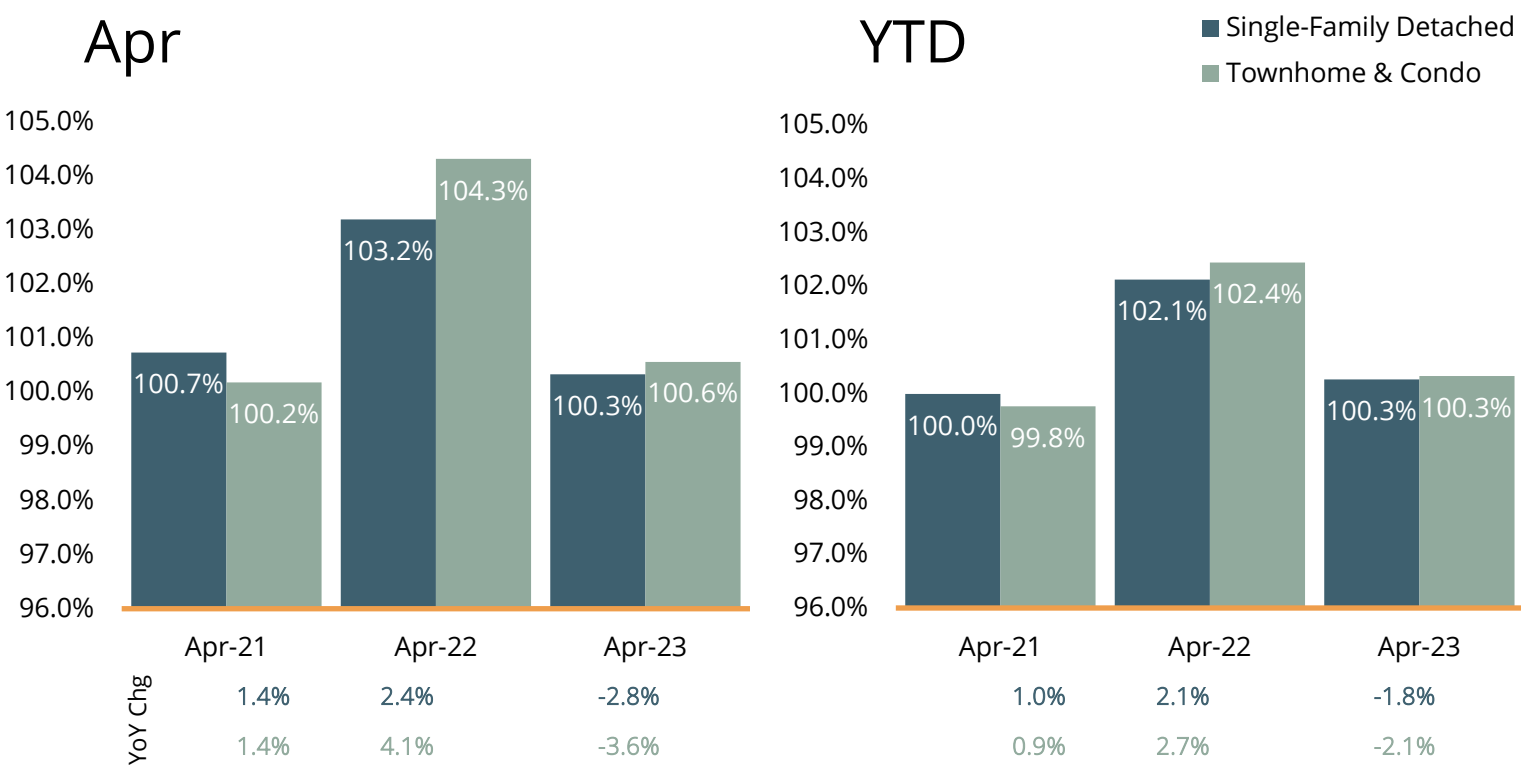
Historical Median Sales Price by Month



Sold Dollar Volume (in millions)

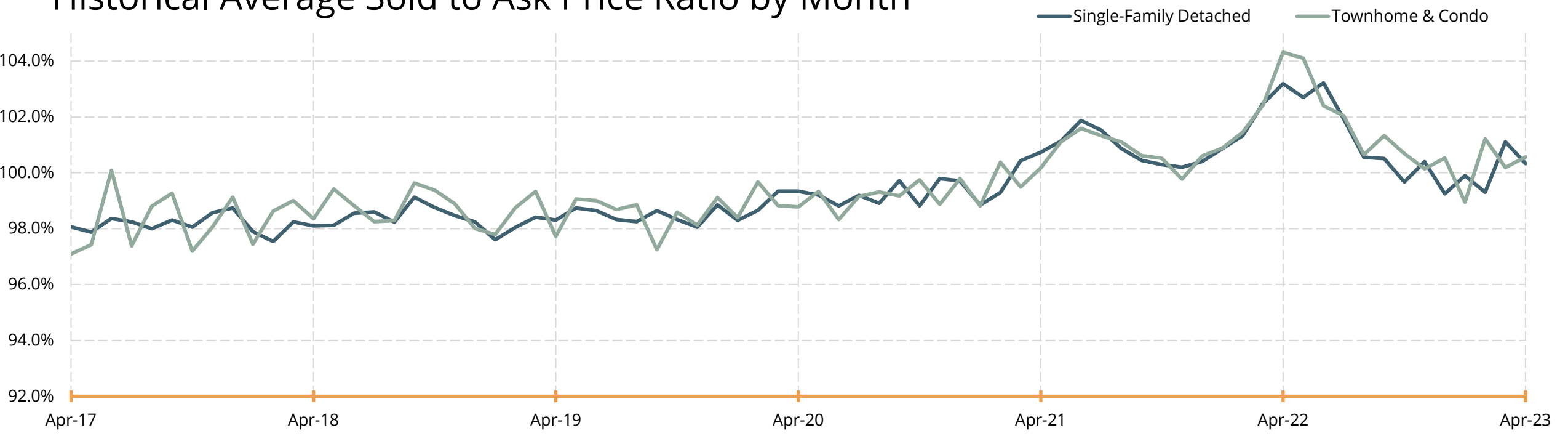


Average Sold to Ask Price Ratio



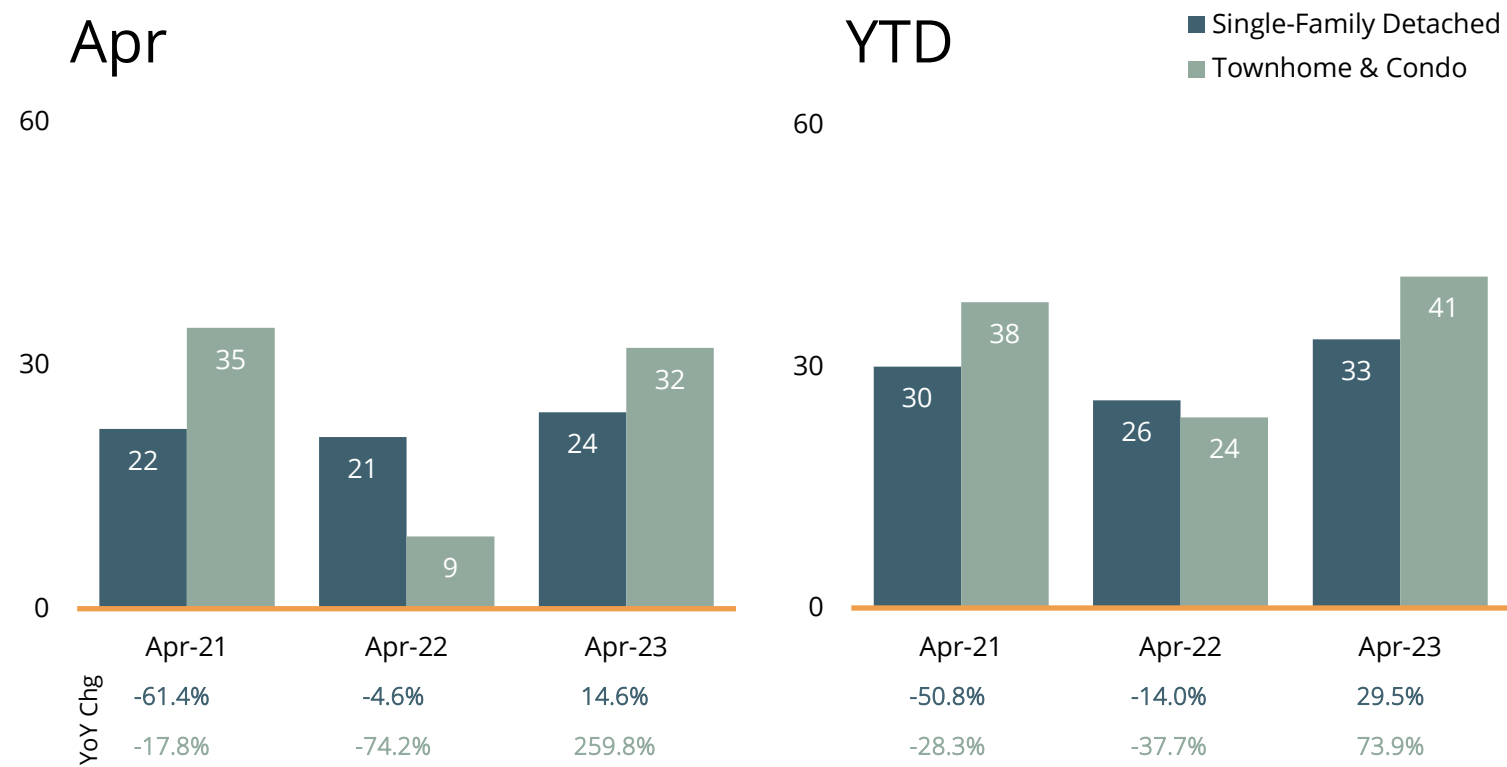
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	102.7%	1.6%	104.1%	3.0%
Jun-22	103.2%	1.3%	102.4%	0.8%
Jul-22	101.9%	0.4%	102.0%	0.7%
Aug-22	100.6%	-0.3%	100.7%	-0.4%
Sep-22	100.5%	0.1%	101.3%	0.7%
Oct-22	99.7%	-0.6%	100.7%	0.2%
Nov-22	100.4%	0.2%	100.1%	0.4%
Dec-22	99.2%	-1.2%	100.5%	-0.1%
Jan-23	99.9%	-1.0%	98.9%	-1.9%
Feb-23	99.3%	-2.0%	101.2%	-0.2%
Mar-23	101.1%	-1.3%	100.2%	-2.2%
Apr-23	100.3%	-2.8%	100.6%	-3.6%
12-month Avg	100.7%	-0.5%	101.1%	-0.2%

Historical Average Sold to Ask Price Ratio by Month



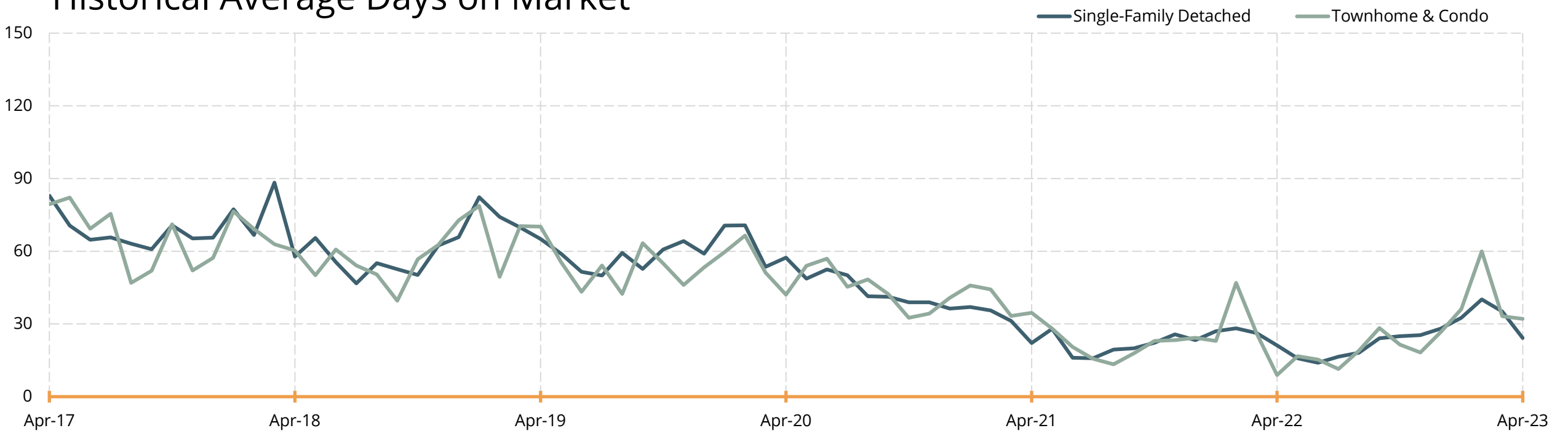
Source: Virginia REALTORS®, data accessed May 15, 2023

Average Days on Market



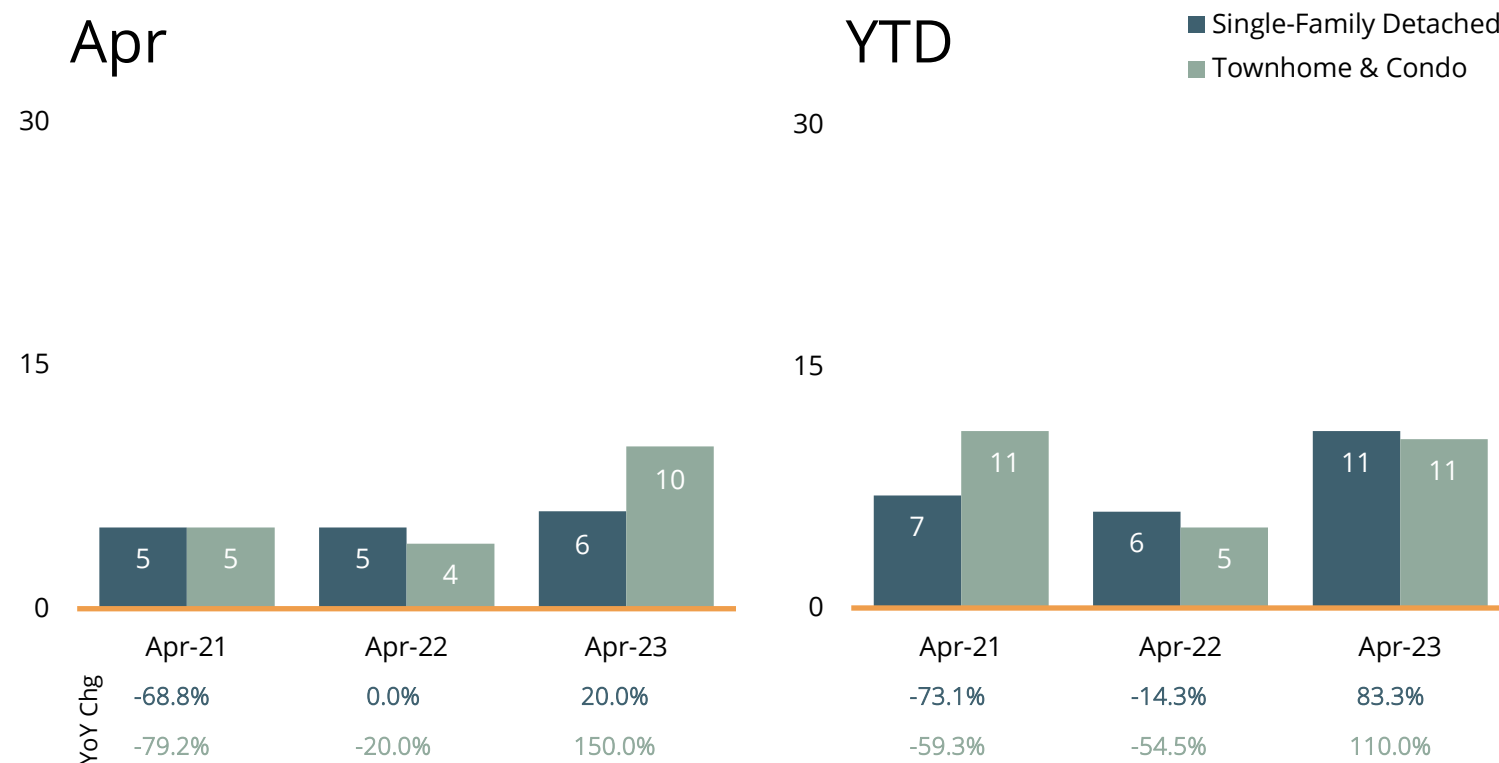
Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	16	-43.3%	17	-40.5%
Jun-22	14	-13.1%	15	-25.1%
Jul-22	17	4.5%	11	-27.4%
Aug-22	18	-6.9%	19	42.0%
Sep-22	24	20.9%	28	58.1%
Oct-22	25	12.2%	21	-6.8%
Nov-22	25	-1.3%	18	-21.5%
Dec-22	28	20.5%	27	9.6%
Jan-23	33	20.1%	36	56.9%
Feb-23	40	42.2%	60	27.6%
Mar-23	35	33.9%	33	26.7%
Apr-23	24	14.6%	32	259.8%
12-month Avg	25	9.4%	27	17.4%

Historical Average Days on Market



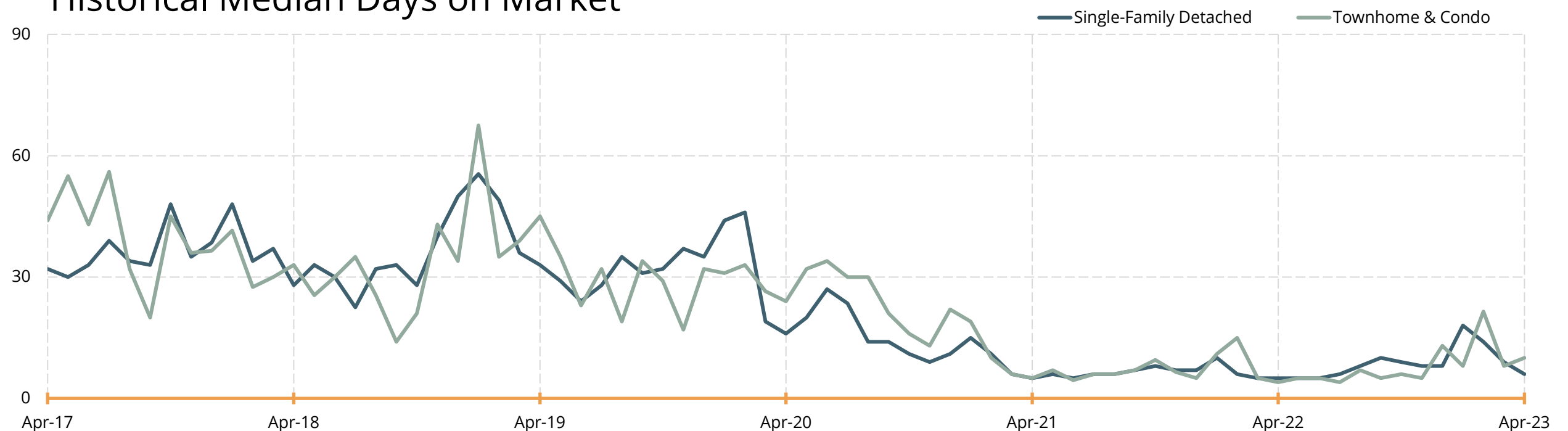
Source: Virginia REALTORS®, data accessed May 15, 2023

Median Days on Market

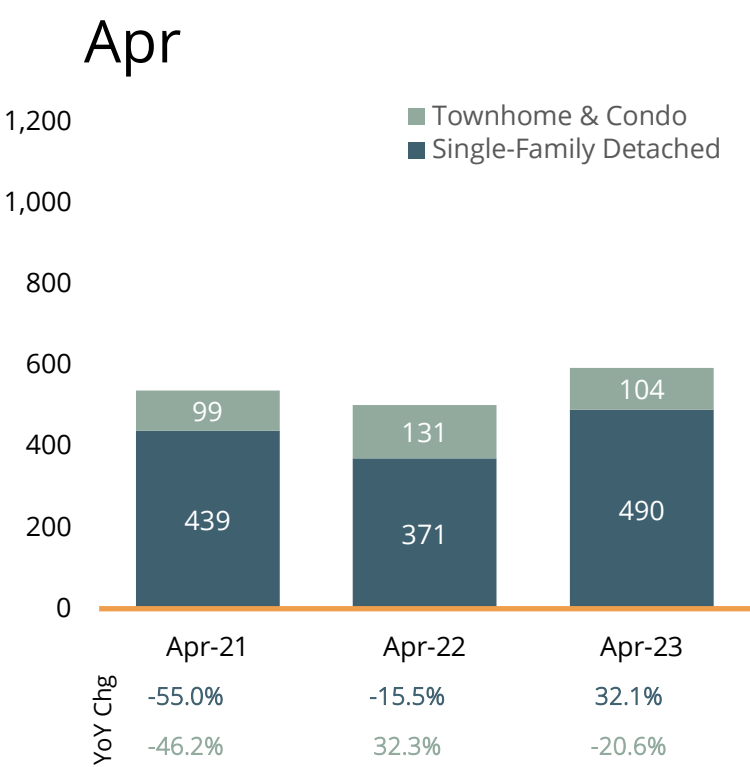


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
May-22	5	-16.7%	5	-28.6%
Jun-22	5	0.0%	5	11.1%
Jul-22	6	0.0%	4	-33.3%
Aug-22	8	33.3%	7	16.7%
Sep-22	10	42.9%	5	-28.6%
Oct-22	9	12.5%	6	-36.8%
Nov-22	8	14.3%	5	-23.1%
Dec-22	8	14.3%	13	160.0%
Jan-23	18	80.0%	8	-27.3%
Feb-23	14	133.3%	22	43.3%
Mar-23	9	80.0%	8	60.0%
Apr-23	6	20.0%	10	150.0%
12-month Avg	9	35.9%	8	12.7%

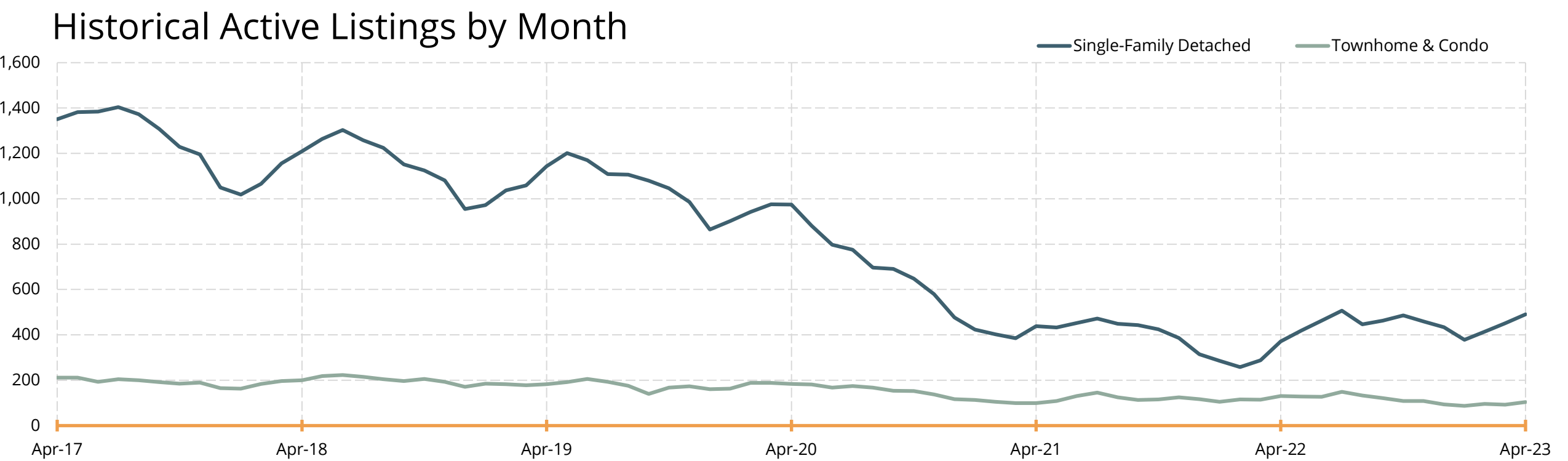
Historical Median Days on Market



Active Listings



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Apr-23	490	32.1%	104	-20.6%
12-month Avg	451	18.2%	112	-6.7%

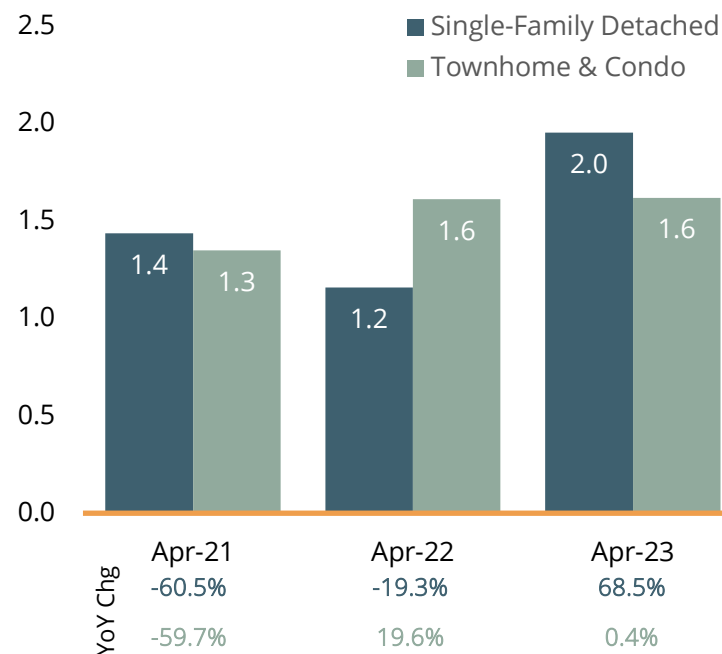


Source: Virginia REALTORS®, data accessed May 15, 2023

Months of Supply

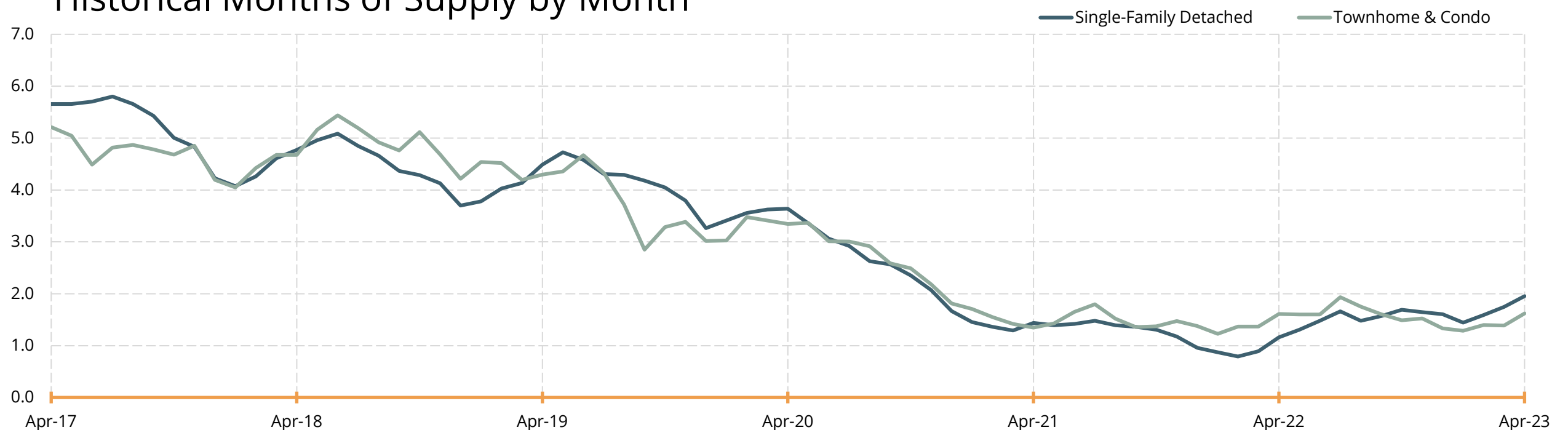


Apr



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
Apr-23	2.0	68.5%	1.6	0.4%
12-month Avg	1.6	35.1%	1.5	5.5%

Historical Months of Supply by Month



Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	233	129	-44.6%	184	115	-37.5%	\$455,179	\$479,443	5.3%	\$429,500	\$455,000	5.9%	192	198	3.1%	1.0	1.4	40.5%
Williamsburg	43	69	60.5%	27	24	-11.1%	\$414,434	\$421,979	1.8%	\$323,000	\$374,000	15.8%	58	106	82.8%	2.4	4.2	75.5%
York County	120	93	-22.5%	105	71	-32.4%	\$414,850	\$448,119	8.0%	\$360,000	\$409,165	13.7%	152	143	-5.9%	1.2	1.6	31.3%
New Kent County	73	68	-6.8%	49	41	-16.3%	\$404,701	\$422,778	4.5%	\$380,000	\$400,000	5.3%	94	135	43.6%	1.6	2.3	46.3%
Charles City County	6	11	83.3%	3	2	-33.3%	\$196,667	\$183,000	-6.9%	\$170,000	\$183,000	7.6%	6	12	100.0%	1.5	3.4	133.3%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	671	495	-26.2%	562	397	-29.4%	\$445,896	\$471,813	5.8%	\$405,000	\$420,000	3.7%	192	198	3.1%
Williamsburg	109	166	52.3%	77	90	16.9%	\$399,592	\$391,604	-2.0%	\$323,000	\$368,500	14.1%	58	106	82.8%
York County	322	312	-3.1%	388	274	-29.4%	\$388,783	\$421,230	8.3%	\$338,000	\$401,270	18.7%	152	143	-5.9%
New Kent County	302	296	-2.0%	191	177	-7.3%	\$387,289	\$417,756	7.9%	\$373,425	\$385,839	3.3%	94	135	43.6%
Charles City County	19	18	-5.3%	17	7	-58.8%	\$289,482	\$263,214	-9.1%	\$270,000	\$265,000	-1.9%	6	12	100.0%

Area Overview - Single Family Detached Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	203	112	-44.8%	149	95	-36.2%	\$489,998	\$512,756	4.6%	\$460,000	\$480,000	4.3%	157	161	2.5%	1.0	1.4	37.6%
Williamsburg	26	53	103.8%	18	16	-11.1%	\$466,311	\$475,330	1.9%	\$354,000	\$392,890	11.0%	34	86	152.9%	2.2	5.4	146.3%
York County	100	74	-26.0%	77	56	-27.3%	\$463,242	\$483,397	4.4%	\$441,000	\$452,500	2.6%	102	112	9.8%	1.1	1.6	46.5%
New Kent County	56	62	10.7%	49	39	-20.4%	\$404,701	\$429,714	6.2%	\$380,000	\$404,320	6.4%	72	119	65.3%	1.2	2.4	90.4%
Charles City County	6	11	83.3%	3	2	-33.3%	\$196,667	\$183,000	-6.9%	\$170,000	\$183,000	7.6%	6	12	100.0%	1.5	3.4	133.3%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	570	422	-26.0%	465	315	-32.3%	\$476,884	\$513,727	7.7%	\$443,315	\$460,000	3.8%	157	161	2.5%
Williamsburg	70	119	70.0%	54	59	9.3%	\$454,093	\$440,190	-3.1%	\$391,000	\$400,000	2.3%	34	86	152.9%
York County	257	249	-3.1%	259	221	-14.7%	\$439,066	\$445,929	1.6%	\$389,900	\$421,172	8.0%	102	112	9.8%
New Kent County	243	261	7.4%	185	155	-16.2%	\$389,840	\$435,052	11.6%	\$375,000	\$403,850	7.7%	72	119	65.3%
Charles City County	19	18	-5.3%	17	7	-58.8%	\$289,482	\$263,214	-9.1%	\$270,000	\$265,000	-1.9%	6	12	100.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	30	17	-43.3%	35	20	-42.9%	\$306,953	\$321,208	4.6%	\$278,000	\$330,000	18.7%	35	37	5.7%	0.9	1.4	53.8%
Williamsburg	17	16	-5.9%	9	8	-11.1%	\$310,679	\$315,276	1.5%	\$281,900	\$346,950	23.1%	24	20	-16.7%	2.8	2.2	-21.9%
York County	20	19	-5.0%	28	15	-46.4%	\$281,770	\$316,414	12.3%	\$297,500	\$315,000	5.9%	50	31	-38.0%	1.5	1.5	-0.7%
New Kent County	17	6	-64.7%	0	2	n/a	\$0	\$287,530	n/a	\$0	\$287,530	n/a	22	16	-27.3%	11.5	1.9	-83.6%
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		
	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg	Apr-22	Apr-23	% chg
James City County	101	73	-27.7%	97	82	-15.5%	\$296,384	\$314,762	6.2%	\$278,000	\$325,000	16.9%	35	37	5.7%
Williamsburg	39	47	20.5%	23	31	34.8%	\$271,635	\$302,270	11.3%	\$280,000	\$330,000	17.9%	24	20	-16.7%
York County	65	63	-3.1%	129	53	-58.9%	\$287,049	\$318,705	11.0%	\$303,055	\$315,000	3.9%	50	31	-38.0%
New Kent County	59	35	-40.7%	6	22	266.7%	\$308,222	\$290,923	-5.6%	\$312,633	\$275,990	-11.7%	22	16	-27.3%
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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