

# WAAR WILLIAMSBURG

## MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY  
VIRGINIA REALTORS®

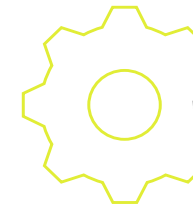
# WAAR Market Indicators Report



## Key Market Trends: June 2023

- › **In the WAAR footprint, sales activity continues to be sluggish.** In June, there were 411 sales, 51 fewer sales than the previous year, an 11% decrease. New Kent County had the sharpest drop in sales with 39 fewer sales compared to last year (-45.3%) followed by James City County with 22 fewer sales (-10.7%). Sales activity grew in York County this month with 10 additional sales (+7.4%), the only local market with more sales this month.
- › **Pending sales were up in the WAAR region this month.** There were 388 pending sales in June, an increase of 27.6% or 84 more pending sales than a year ago. York County saw pending sales rise the most with 79 more pending sales than the same time last year (+143.6%). Pending sales in New Kent County dipped with nine fewer pending sales than the year before (-14.1%).
- › **In June, prices continued to climb in the WAAR footprint.** This month, the median sales price was \$424,845 in the area, rising by 7.4% from the last year, a \$29,438 price increase. Median home prices in Williamsburg rose to \$435,000, up 14.5% or \$55,100 from a year earlier. Home prices in Charles City County decreased by 28% this month, a loss of \$103,500.
- › **Supply remains tight in the WAAR housing market.** At the end of June, there were 544 active listings on the market in the WAAR area, 7.8% lower than the previous year, which is 46 fewer listings. Active listings fell in York County with 36 fewer listings (-20.5%) and New Kent County down 24 listings from the year prior (-17.3%). James City County was the only local market where listings grew this month with 24 more listings than last June (+11.9%).

INTEREST RATE  
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## WAAR Market Dashboard

Yo Y Chg	Jun -23	Indicator
▼ -11.0%	411	Sales
▲ 27.6%	388	Pending Sales
▼ -14.0%	368	New Listings
▲ 6.9%	\$457,690	Average List Price
▲ 4.9%	\$461,702	Average Sales Price
▲ 7.4%	\$424,845	Median Sales Price
▲ 5.2%	\$205	Average Price Per Square Foot
▼ -6.7%	\$189.8	Sold Dollar Volume (in millions)
▼ -1.7%	101.3%	Average Sold/Ask Price Ratio
▲ 60.1%	23	Average Days on Market
▲ 20.0%	6	Median Days on Market
▼ -7.8%	544	Active Listings
▲ 18.9%	1.8	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.

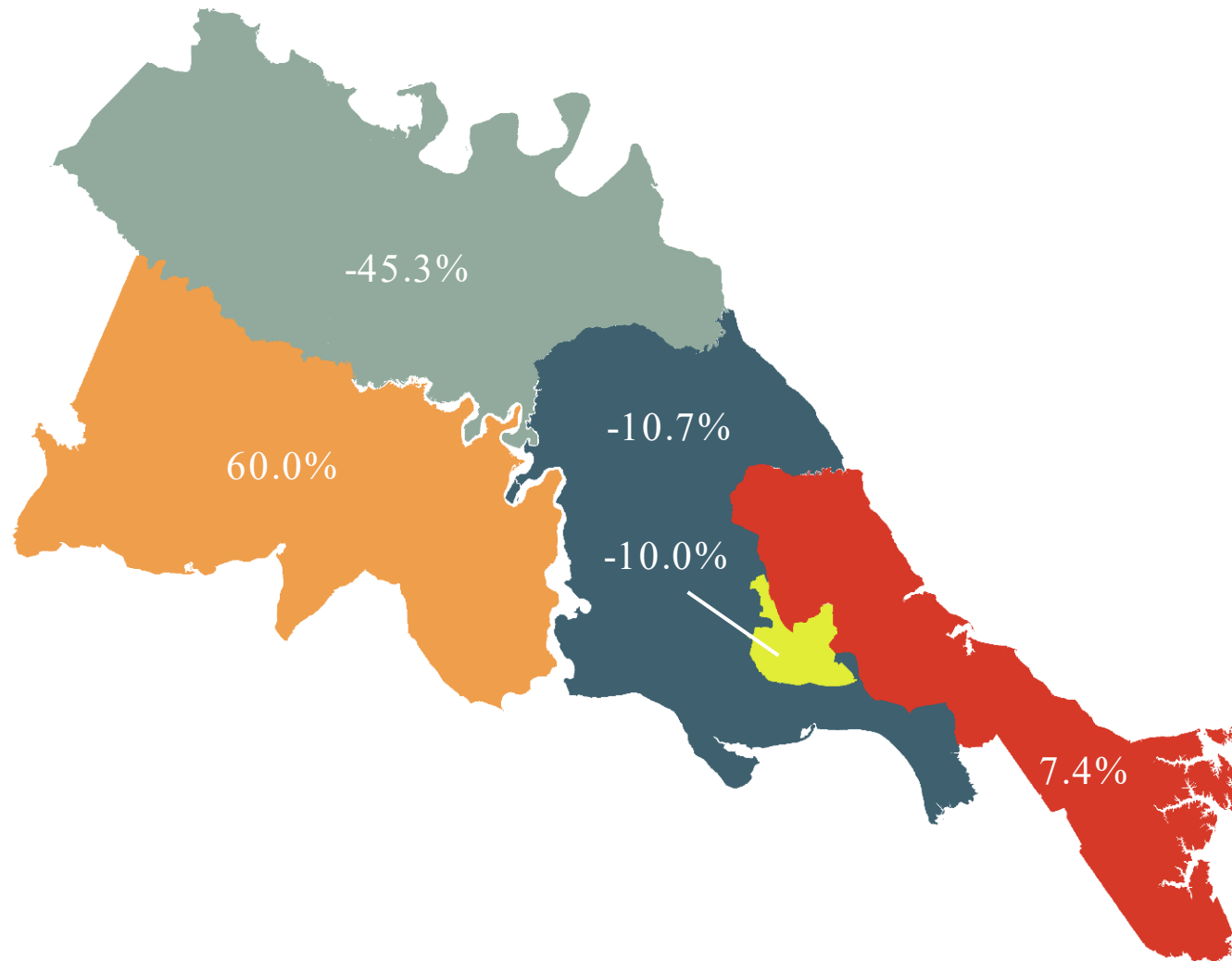
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

## Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



# Market Activity - WAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-22	Jun-23	% Chg
Charles City County	5	8	60.0%
James City County	205	183	-10.7%
New Kent County	86	47	-45.3%
Williamsburg	30	27	-10.0%
York County	136	146	7.4%
<b>WAAR</b>	<b>462</b>	<b>411</b>	<b>-11.0%</b>

# Total Market Overview



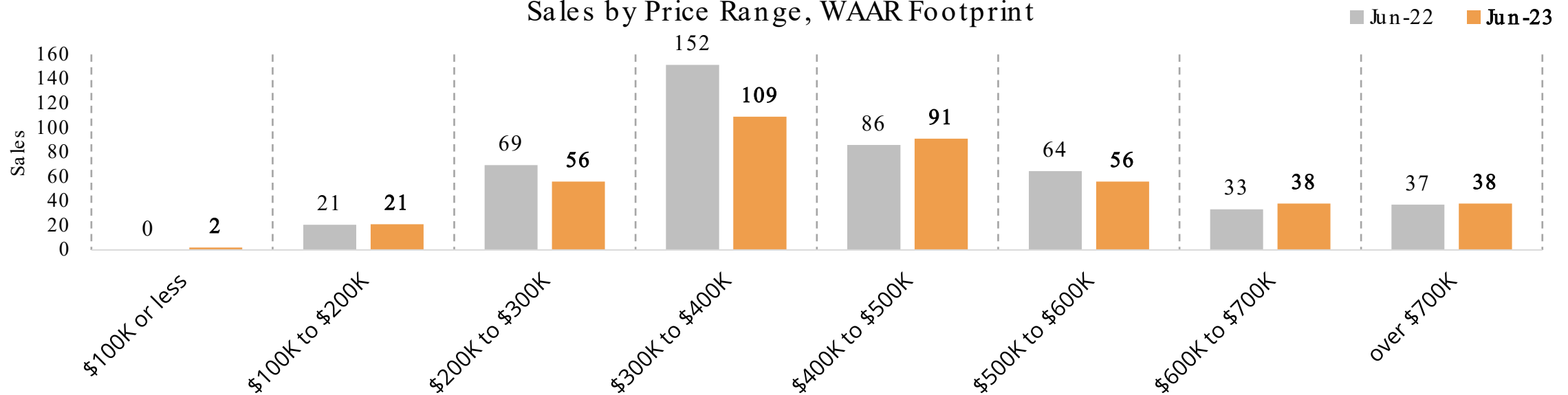
Key Metrics	2-year Trends	Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21						
Sales		462	411	-11.0%	2,093	1,684	-19.5%
Pending Sales		304	388	27.6%	1,825	1,675	-8.2%
New Listings		428	368	-14.0%	2,306	2,060	-10.7%
Average List Price		\$428,216	\$457,690	6.9%	\$420,497	\$448,053	6.6%
Average Sales Price		\$440,058	\$461,702	4.9%	\$428,660	\$450,761	5.2%
Median Sales Price		\$395,407	\$424,845	7.4%	\$382,000	\$410,000	7.3%
Average Price Per Square Foot		\$194	\$205	5.2%	\$191	\$200	4.8%
Sold Dollar Volume (in millions)		\$203.3	\$189.8	-6.7%	\$897.2	\$759.6	-15.3%
Average Sold/Ask Price Ratio		103.0%	101.3%	-1.7%	102.5%	100.8%	-1.6%
Average Days on Market		14	23	60.1%	21	29	37.0%
Median Days on Market		5	6	20.0%	5	8	60.0%
Active Listings		590	544	-7.8%	n/a	n/a	n/a
Months of Supply		1.5	1.8	18.9%	n/a	n/a	n/a

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

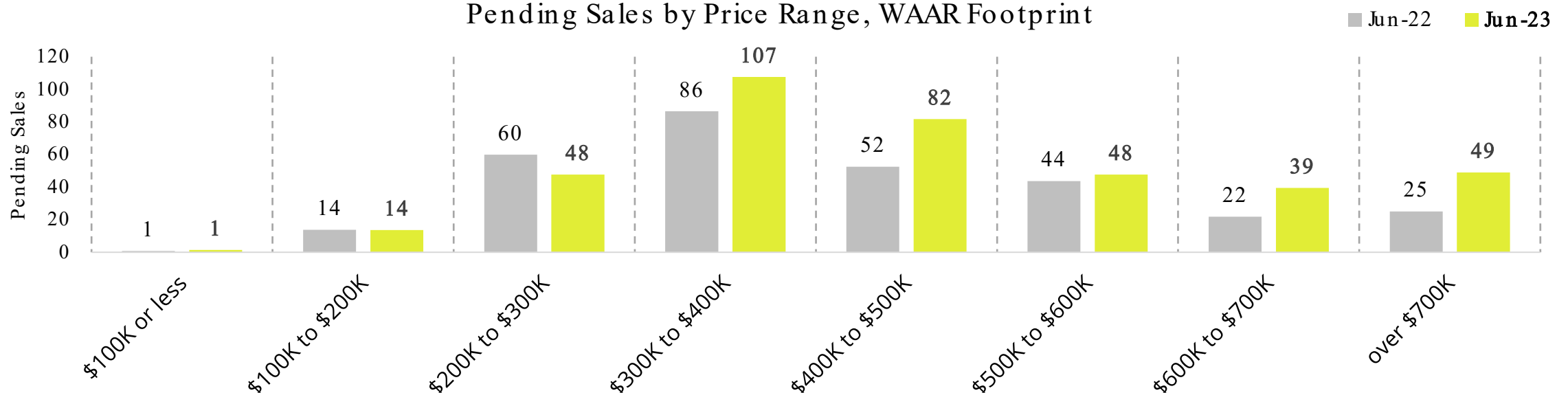
# Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



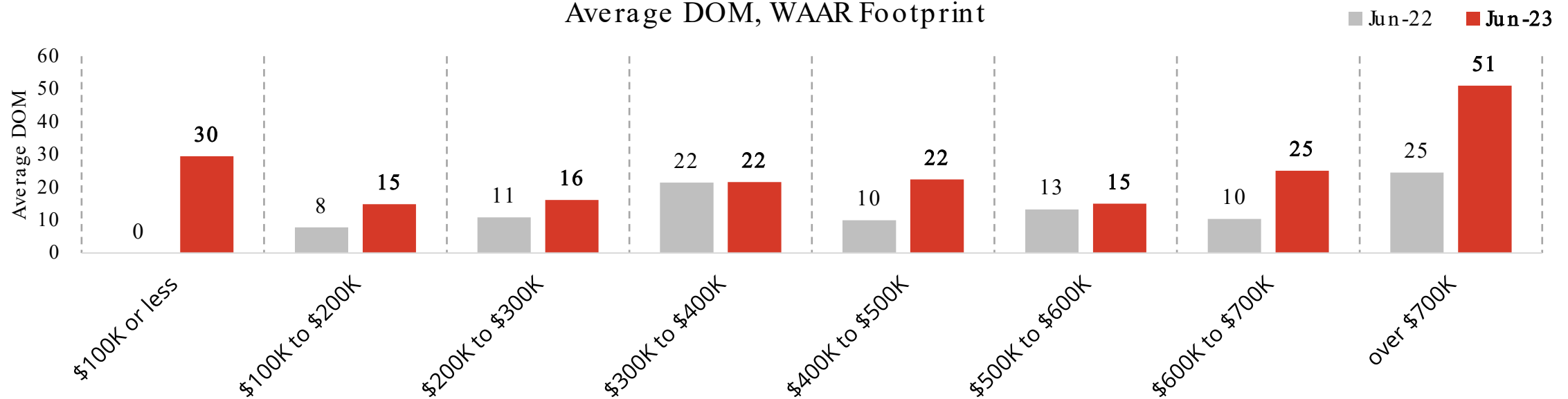
Pending Sales by Price Range, WAAR Footprint



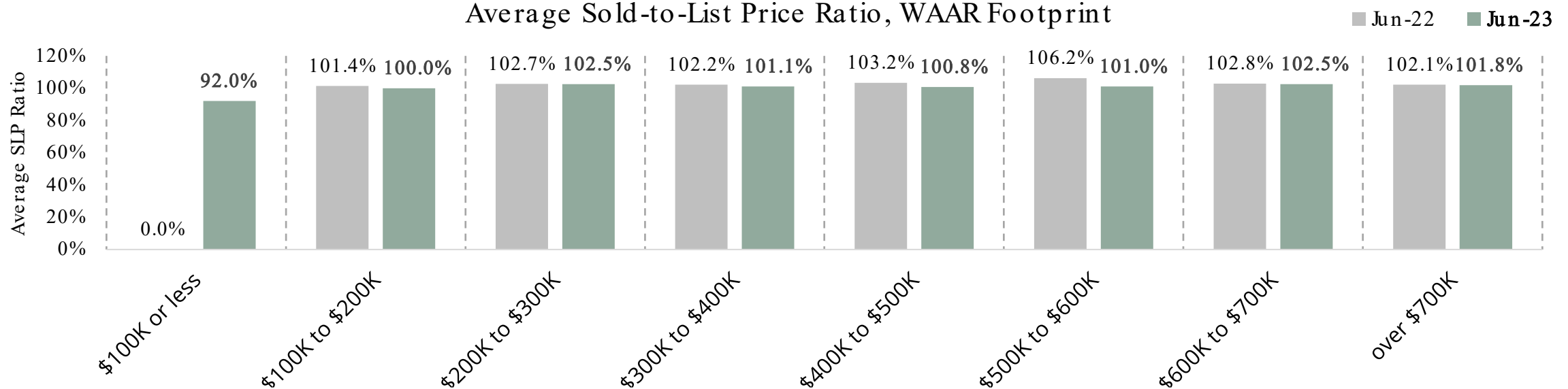
# Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



# Single-Family Detached Market Overview



Key Metrics	2-year Trends			Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21		Jun-23						
Sales				365	340	-6.8%	1,677	1,368	-18.4%
Pending Sales				259	340	31.3%	1,507	1,436	-4.7%
New Listings				359	297	-17.3%	1,899	1,703	-10.3%
Average List Price				\$459,490	\$488,363	6.3%	\$451,378	\$480,104	6.4%
Average Sales Price				\$472,715	\$492,651	4.2%	\$459,823	\$482,957	5.0%
Median Sales Price				\$431,500	\$445,000	3.1%	\$421,000	\$438,727	4.2%
Average Price Per Square Foot				\$197	\$205	4.1%	\$193	\$203	5.4%
Sold Dollar Volume (in millions)				\$172.5	\$167.5	-2.9%	\$771.2	\$661.1	-14.3%
Average Sold/Ask Price Ratio				103.2%	101.3%	-1.8%	102.5%	100.8%	-1.6%
Average Days on Market				14	23	63.3%	21	29	33.3%
Median Days on Market				5	6	20.0%	5	8	60.0%
Active Listings				463	440	-5.0%	n/a	n/a	n/a
Months of Supply				1.5	1.8	22.3%	n/a	n/a	n/a

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



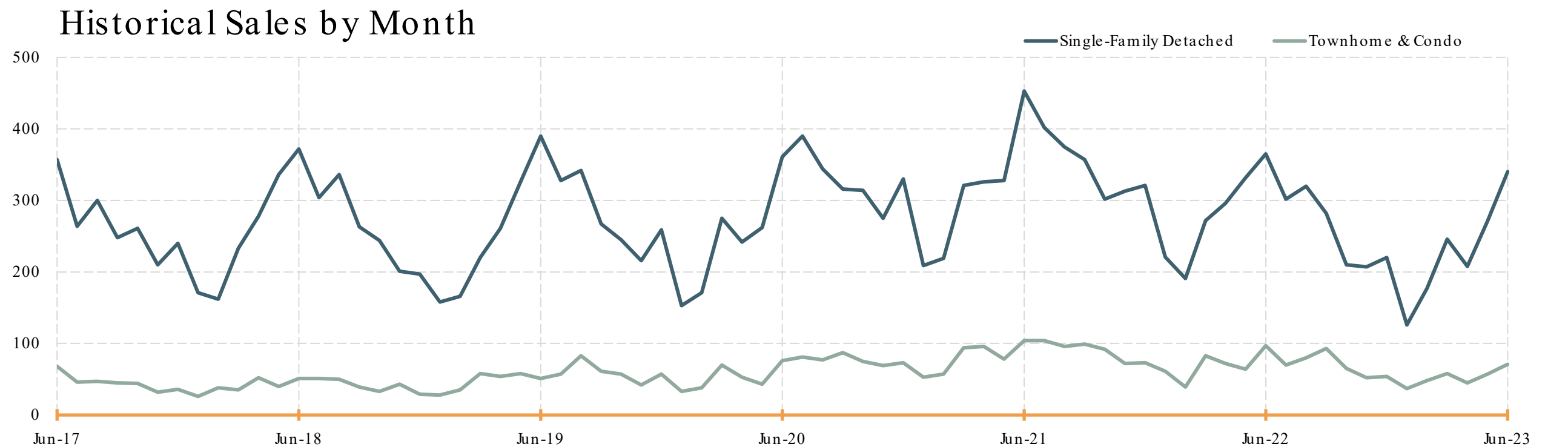
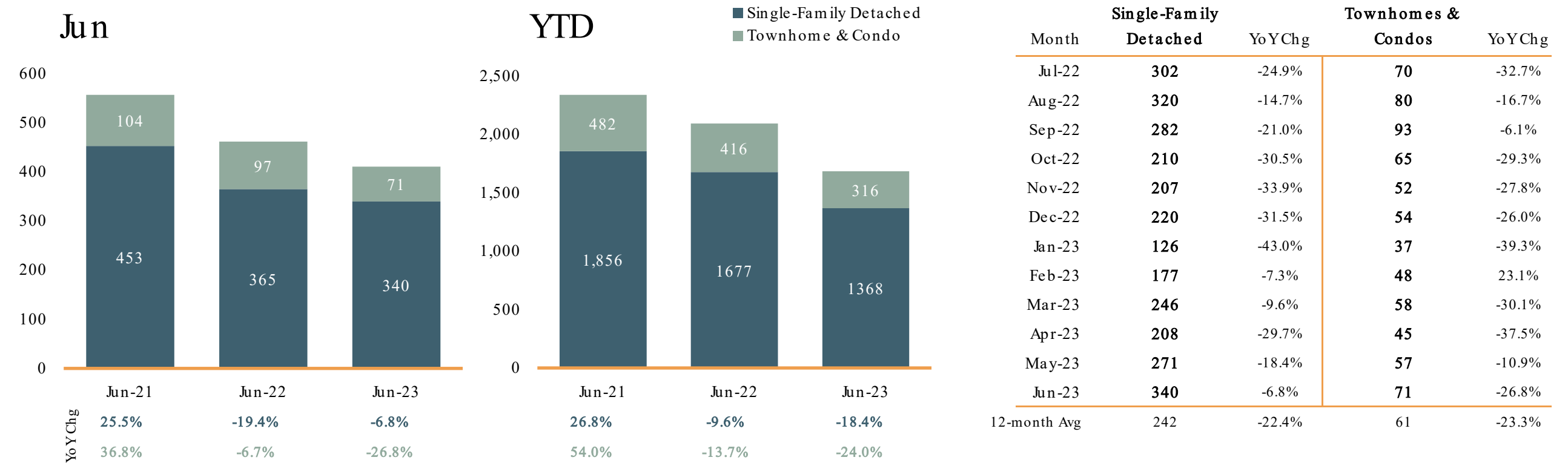
# Townhome & Condo Market Overview



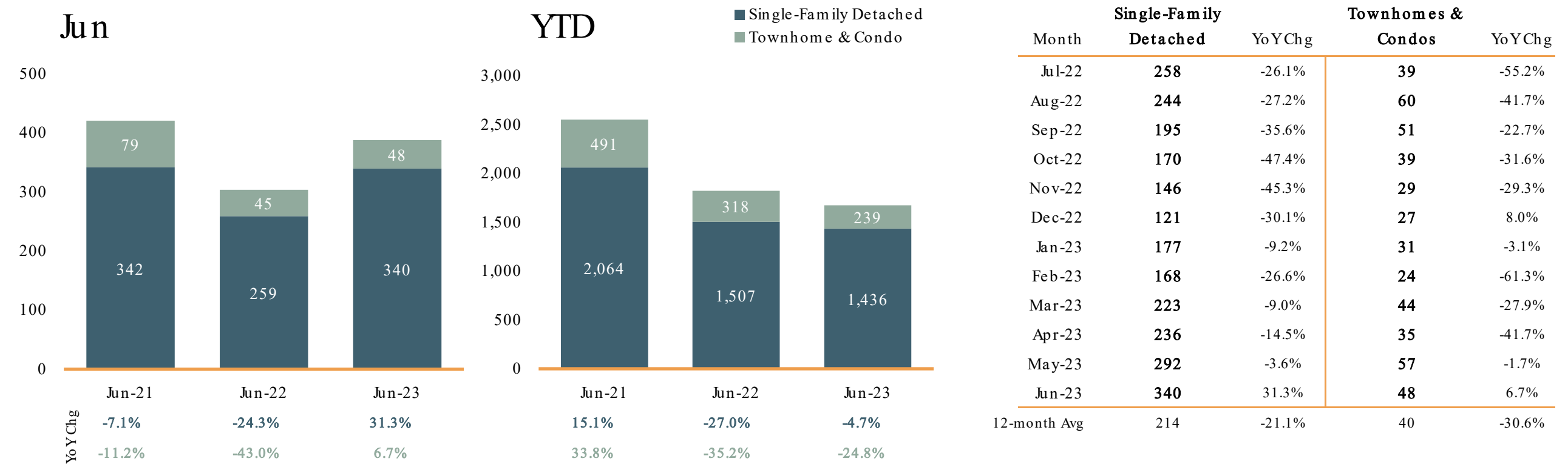
Key Metrics	2-year Trends	Jun-22	Jun-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jun-21						
Sales		97	71	-26.8%	416	316	-24.0%
Pending Sales		45	48	6.7%	318	239	-24.8%
New Listings		69	71	2.9%	407	357	-12.3%
Average List Price		\$310,534	\$310,805	0.1%	\$296,015	\$309,502	4.6%
Average Sales Price		\$317,174	\$313,499	-1.2%	\$303,046	\$311,583	2.8%
Median Sales Price		\$310,000	\$312,000	0.6%	\$300,000	\$310,000	3.3%
Average Price Per Square Foot		\$178	\$199	11.8%	\$179	\$179	0.1%
Sold Dollar Volume (in millions)		\$30.8	\$22.3	-27.7%	\$126.0	\$98.5	-21.8%
Average Sold/Ask Price Ratio		102.4%	101.1%	-1.2%	102.7%	100.9%	-1.8%
Average Days on Market		15	23	49.3%	22	33	52.6%
Median Days on Market		5	7	40.0%	5	10	90.0%
Active Listings		127	104	-18.1%	n/a	n/a	n/a
Months of Supply		1.6	1.7	6.4%	n/a	n/a	n/a

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

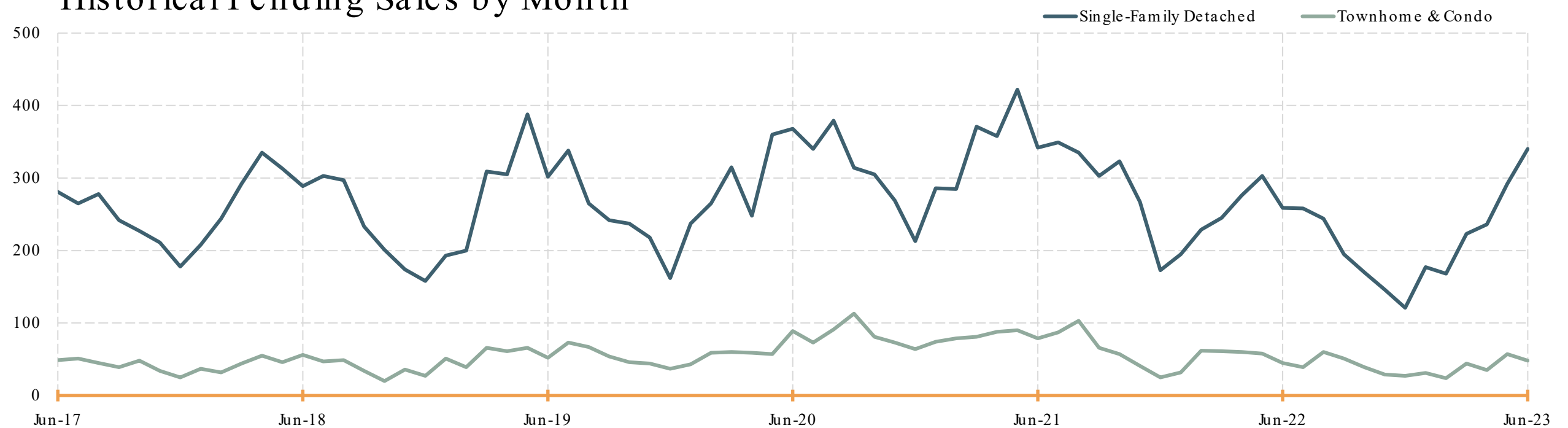
# Sales



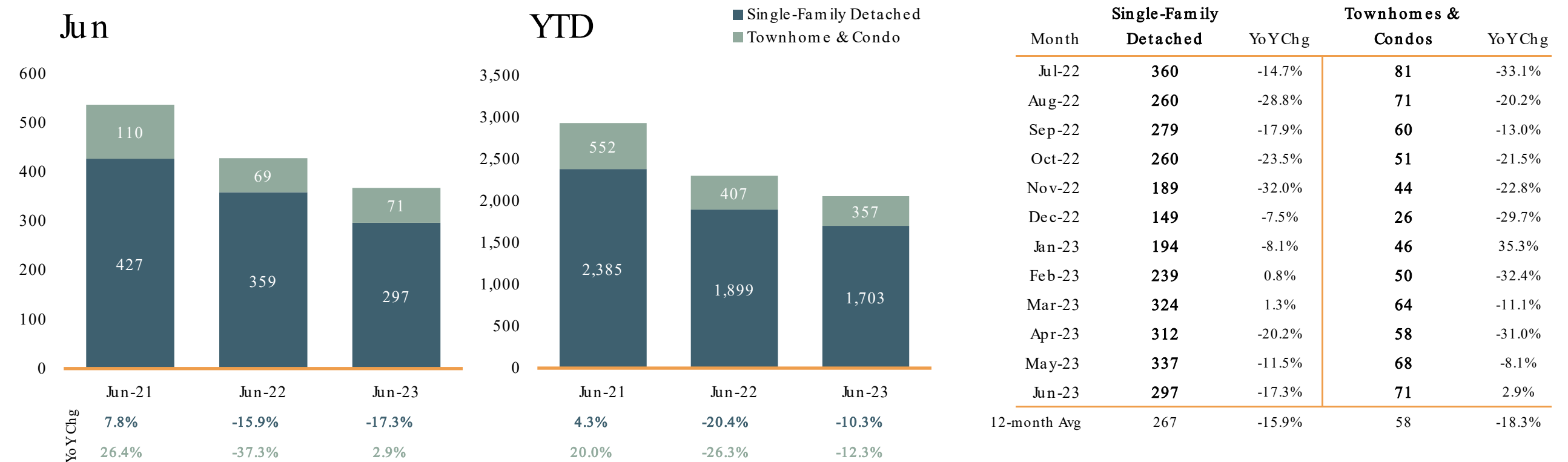
# Pending Sales



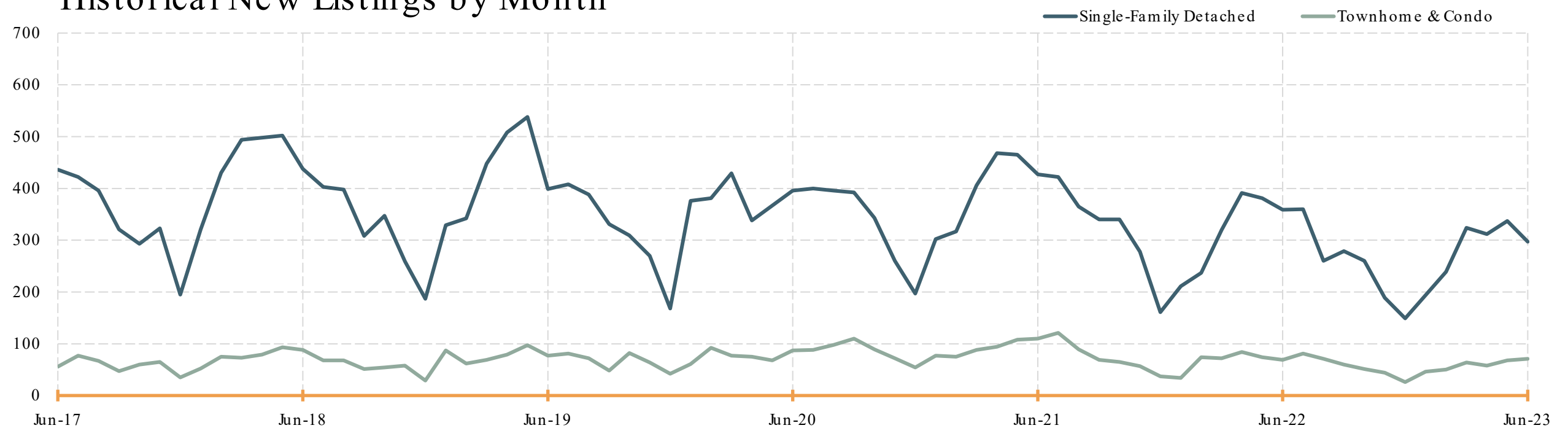
## Historical Pending Sales by Month



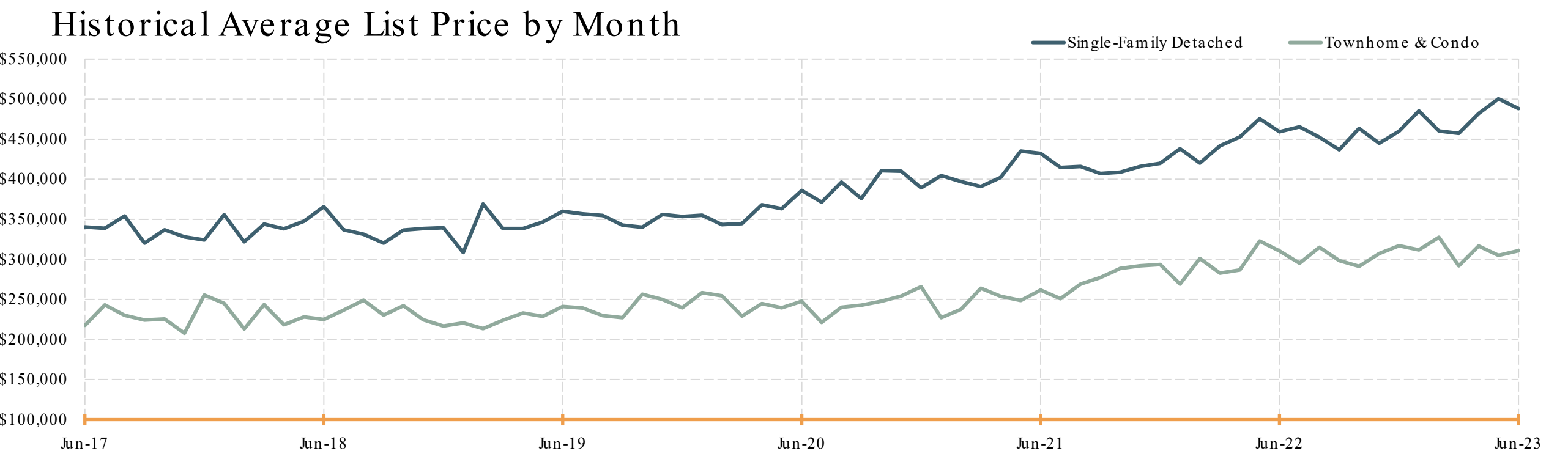
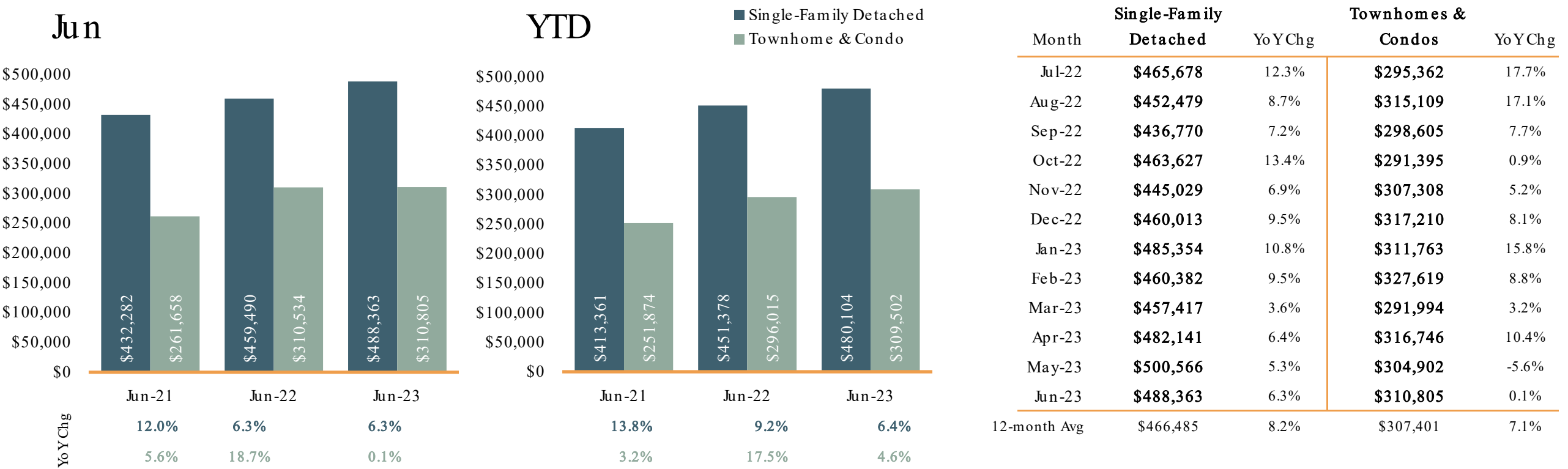
# New Listings



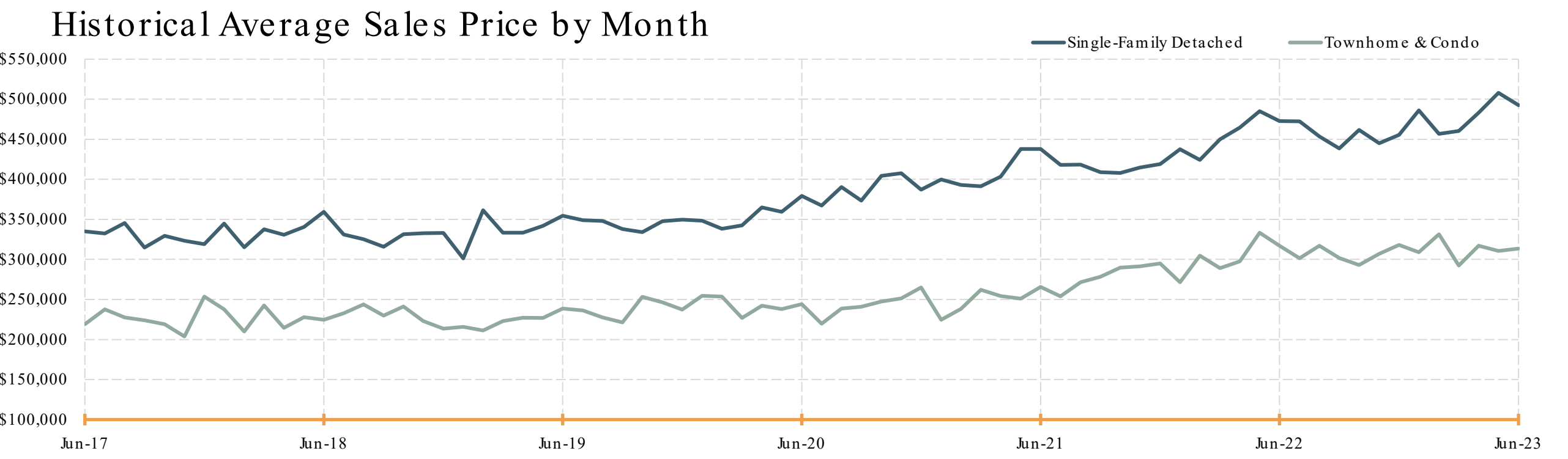
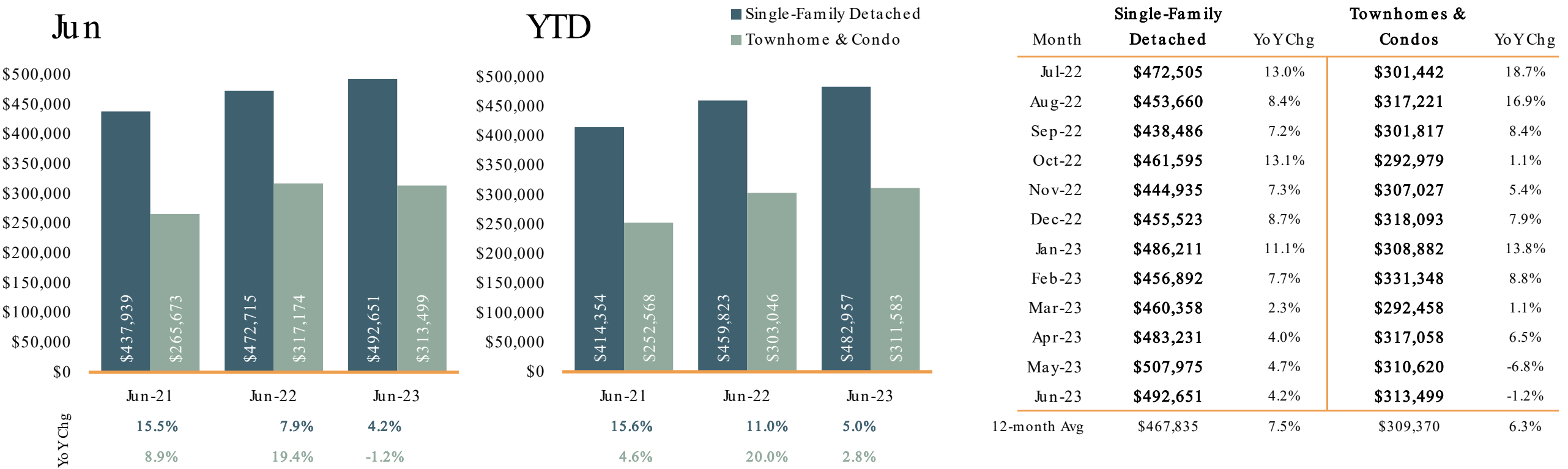
## Historical New Listings by Month



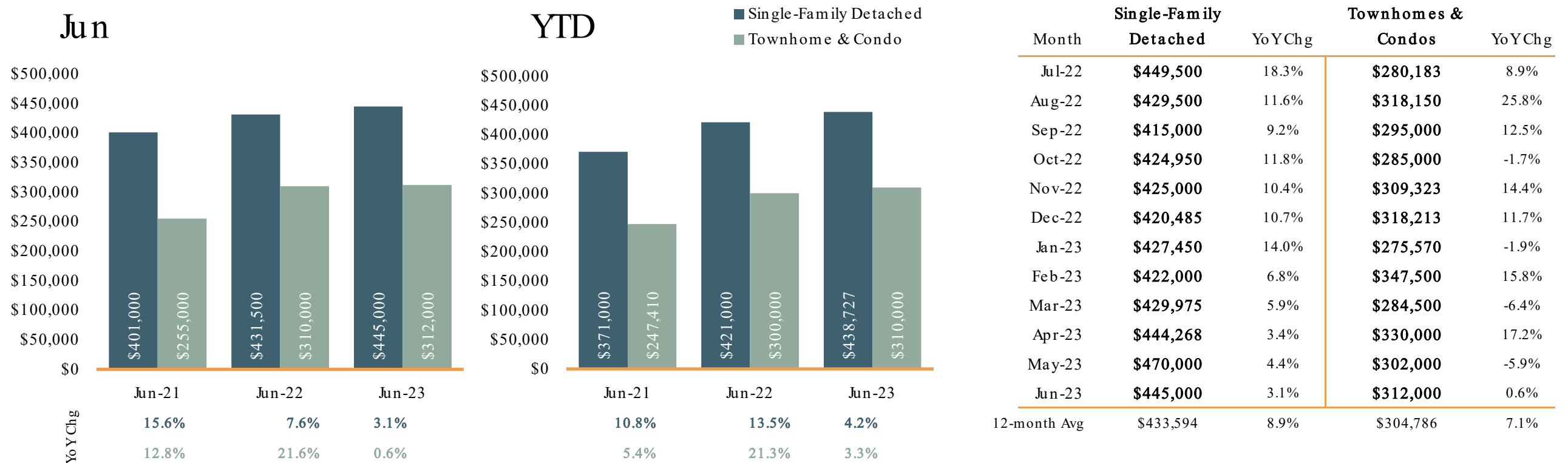
# Average List Price



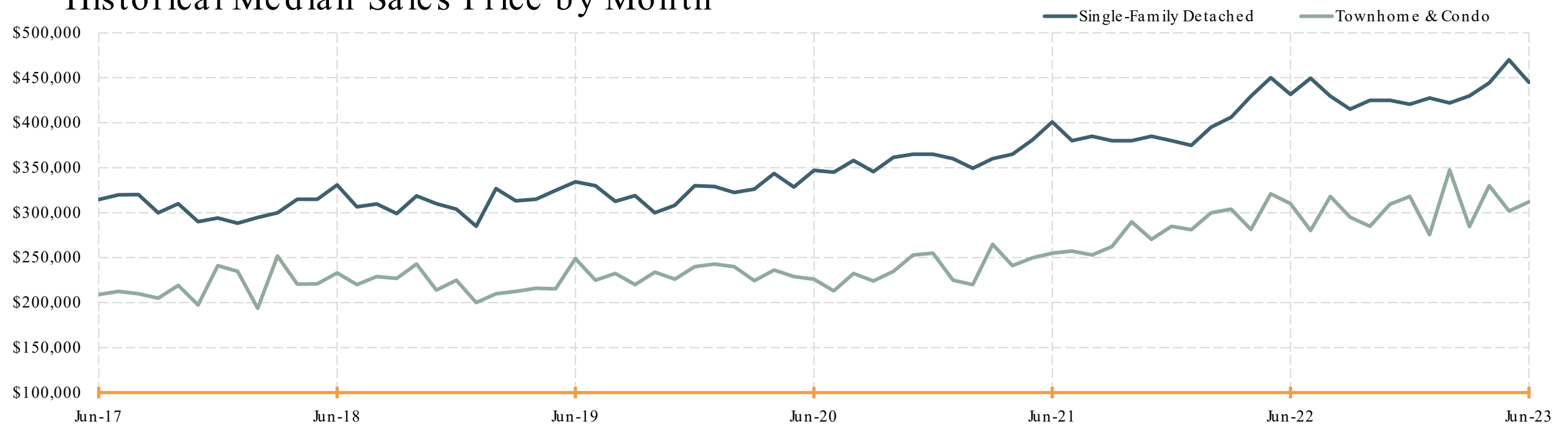
# Average Sales Price



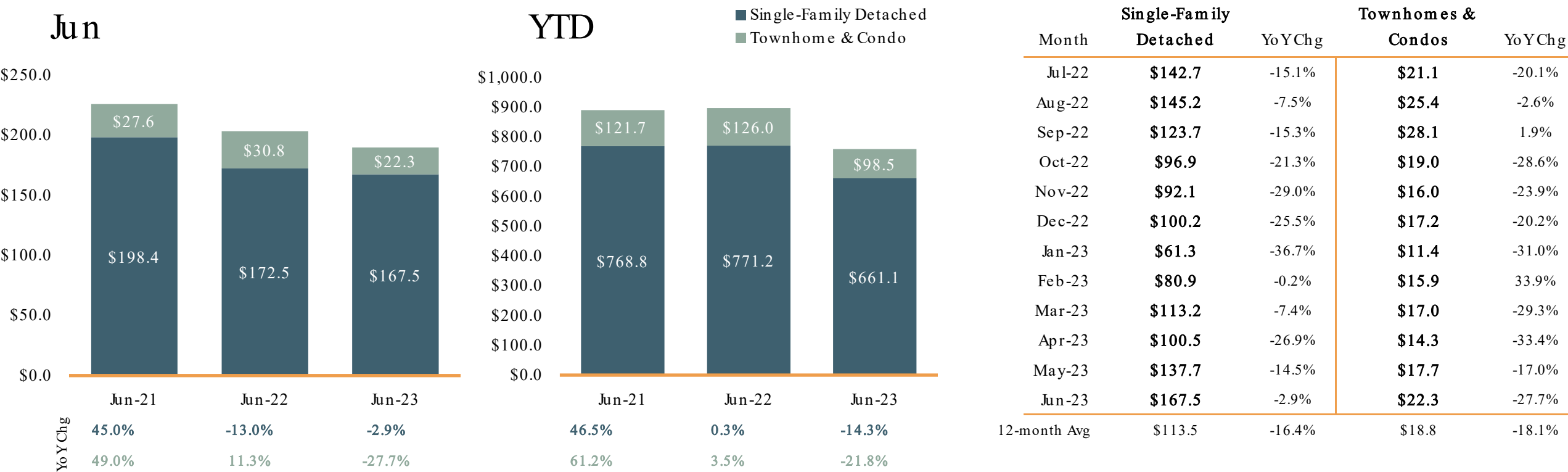
# Median Sales Price



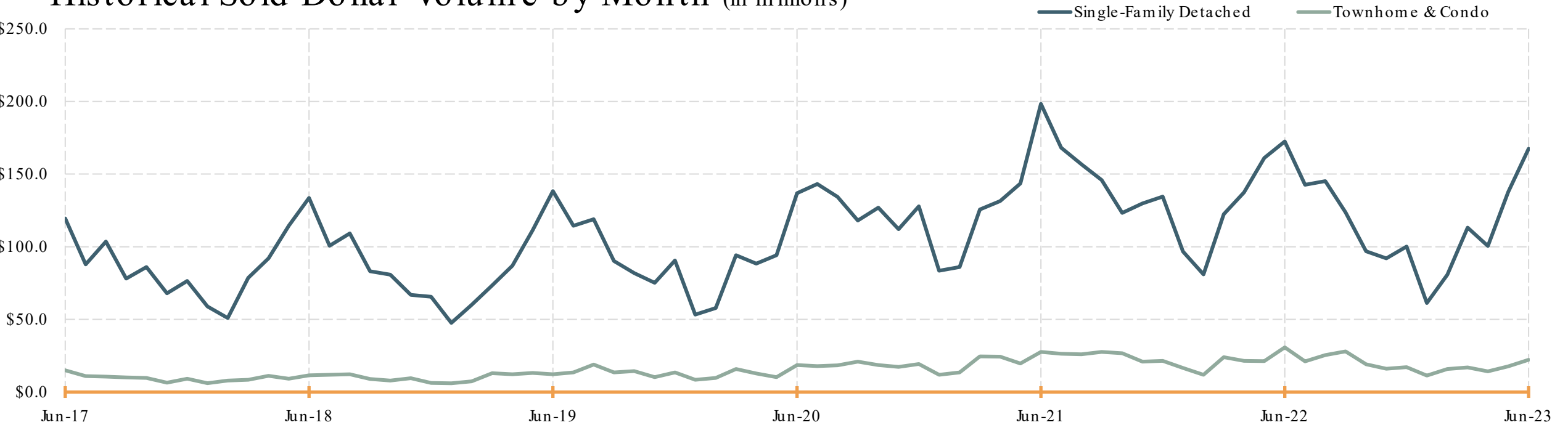
## Historical Median Sales Price by Month



# Sold Dollar Volume (in millions)



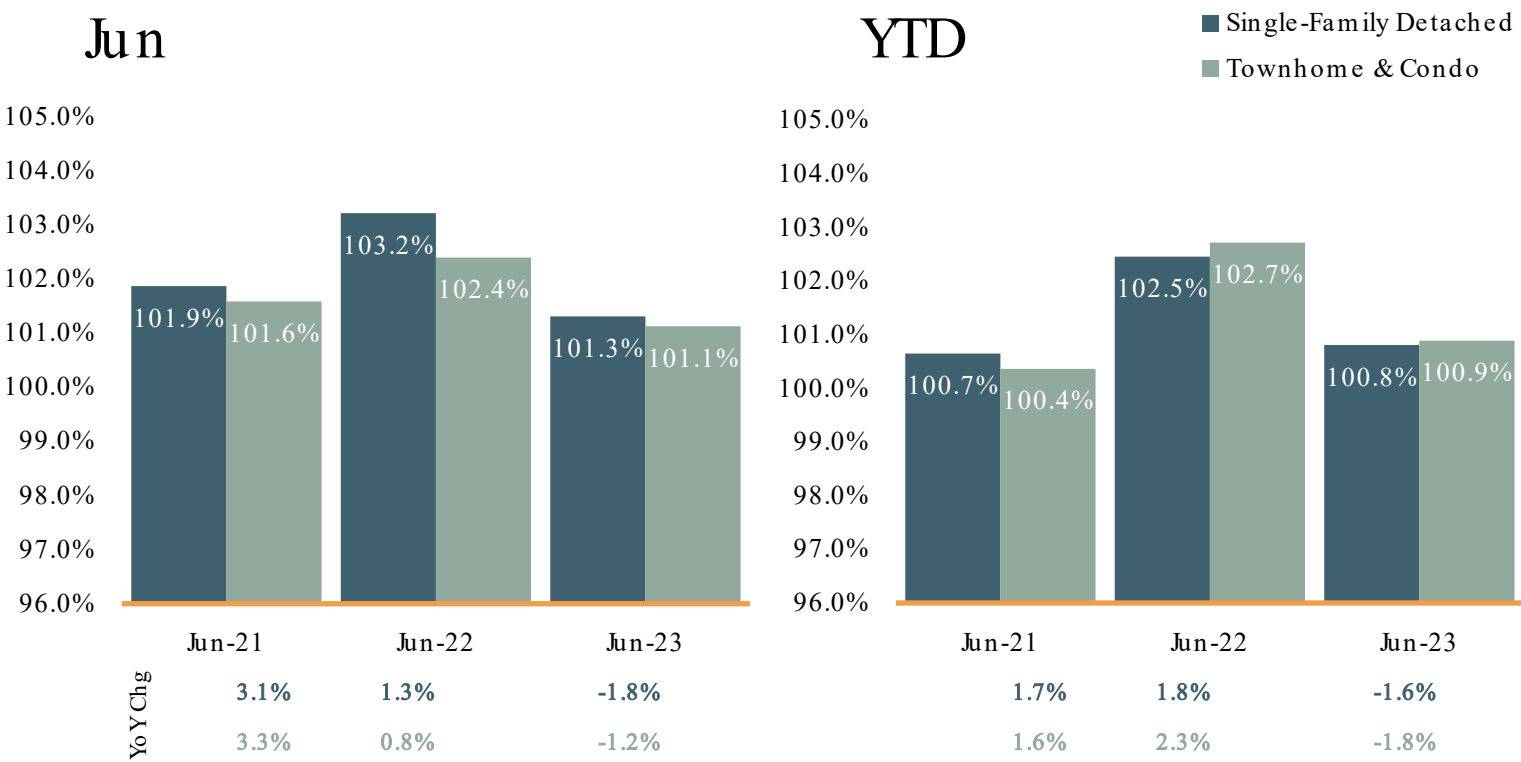
## Historical Sold Dollar Volume by Month (in millions)



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

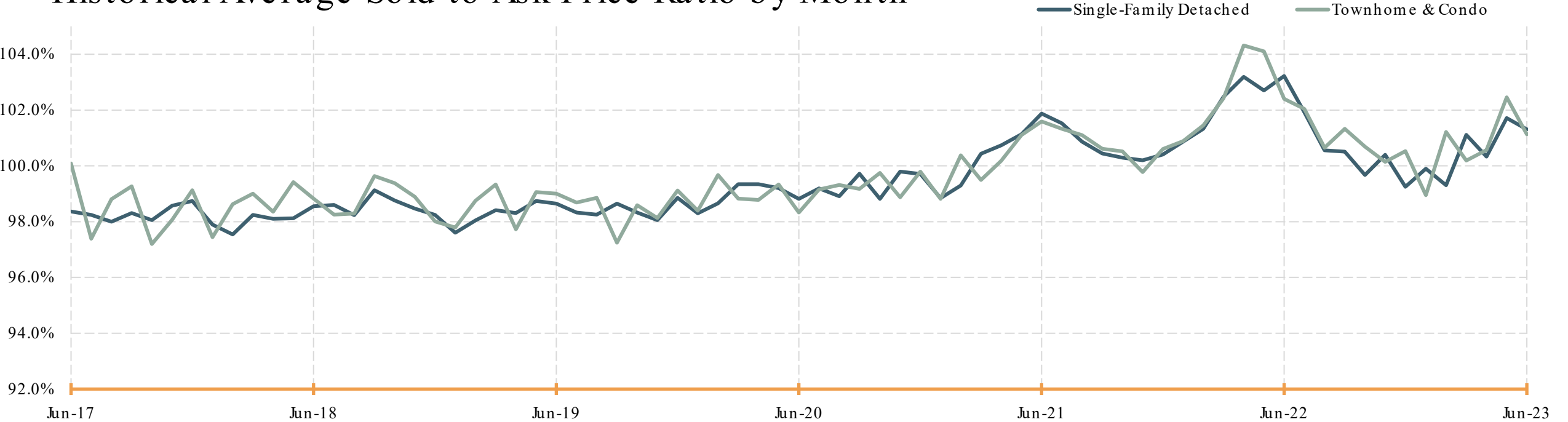


# Average Sold to Ask Price Ratio



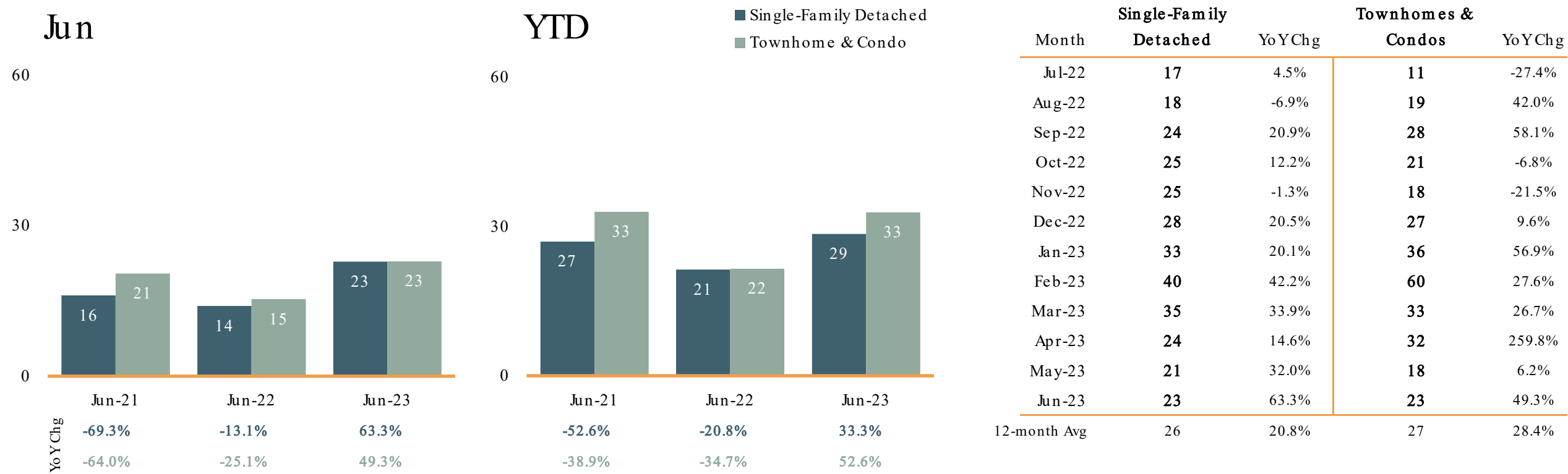
Month	Single-Family		Townhomes &	
	Detached	Yo Y Chg	Condos	Yo Y Chg
Jul-22	101.9%	0.4%	102.0%	0.7%
Aug-22	100.6%	-0.3%	100.7%	-0.4%
Sep-22	100.5%	0.1%	101.3%	0.7%
Oct-22	99.7%	-0.6%	100.7%	0.2%
Nov-22	100.4%	0.2%	100.1%	0.4%
Dec-22	99.2%	-1.2%	100.5%	-0.1%
Jan-23	99.9%	-1.0%	98.9%	-1.9%
Feb-23	99.3%	-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%
May-23	101.7%	-1.0%	102.5%	-1.6%
Jun-23	101.3%	-1.8%	101.1%	-1.2%
12-month Avg	100.5%	-0.9%	100.8%	-0.8%

## Historical Average Sold to Ask Price Ratio by Month

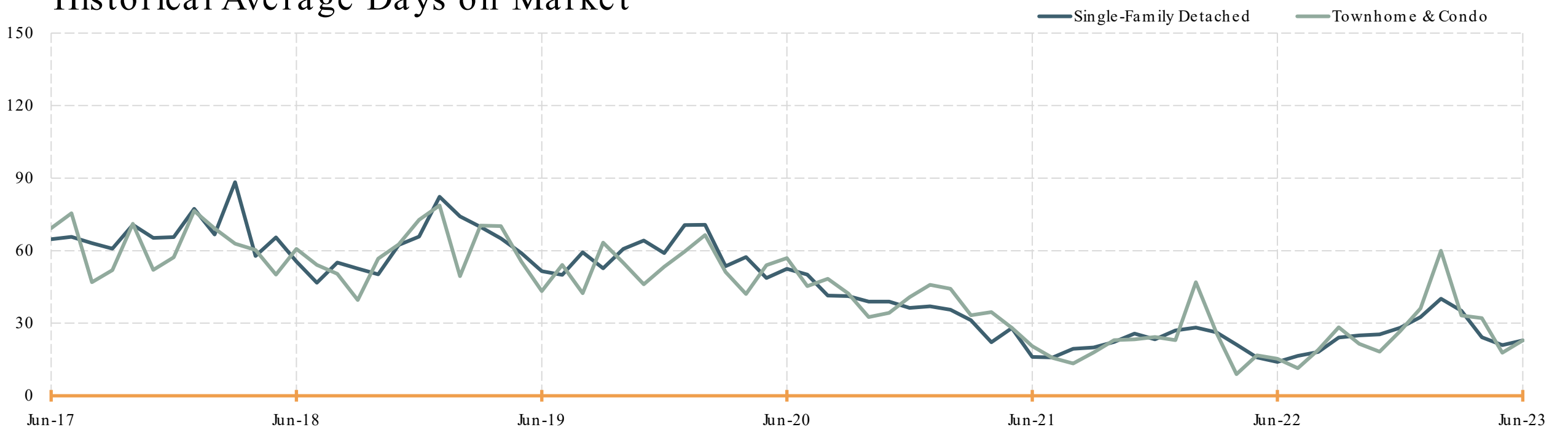


Source: Virginia REALTORS®, data accessed July 15, 2023

# Average Days on Market

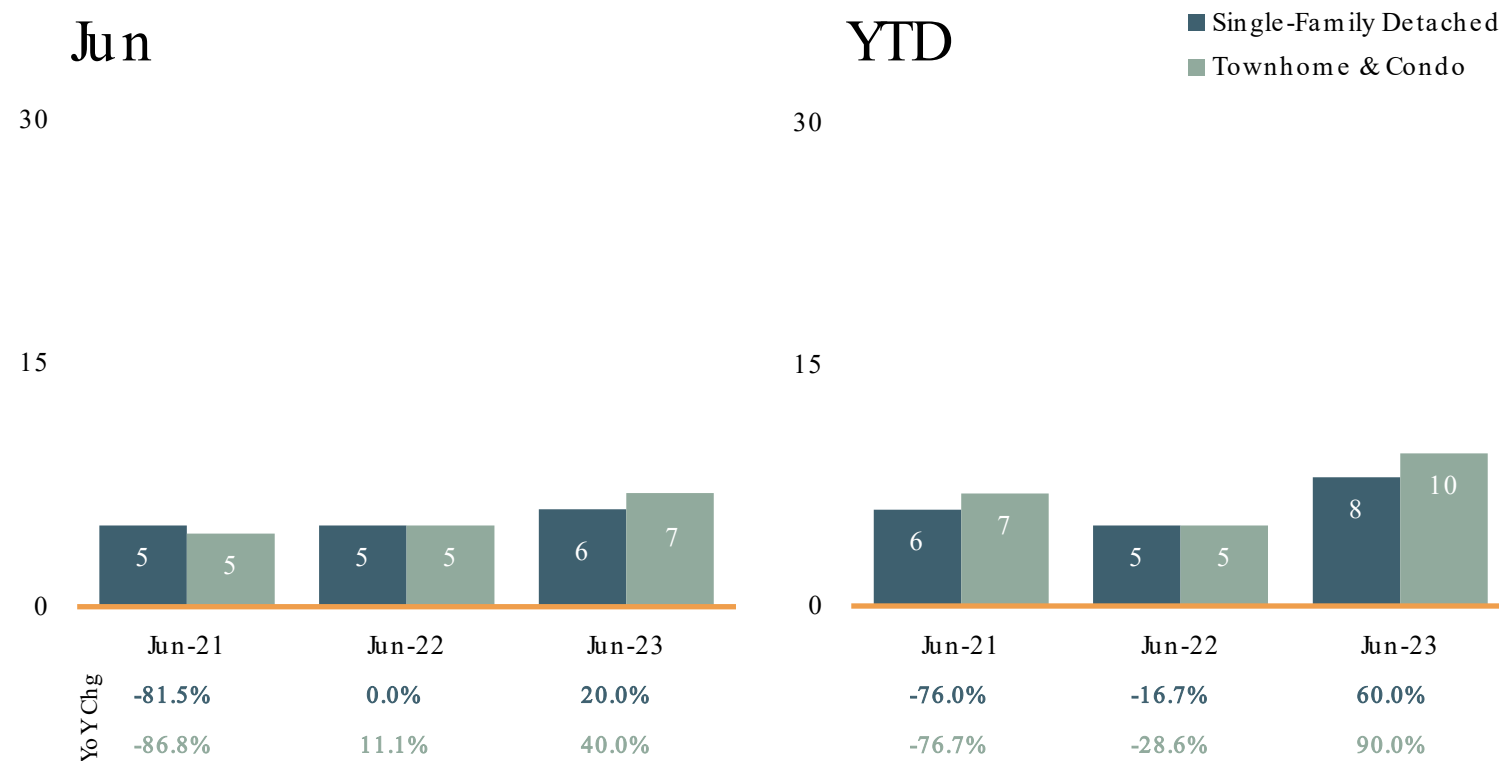


## Historical Average Days on Market



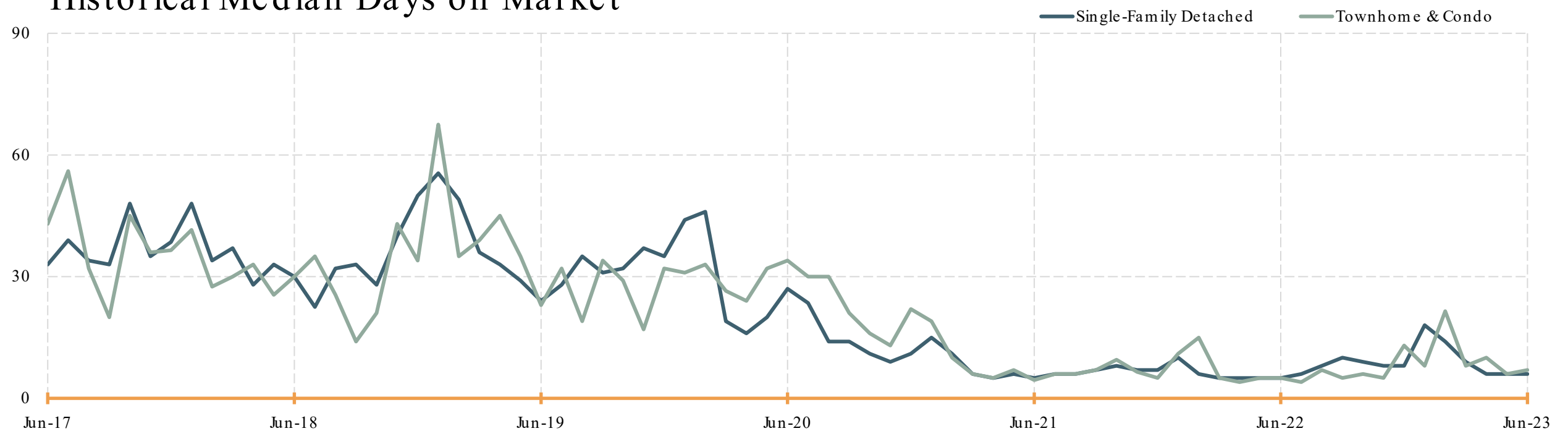
Source: Virginia REALTORS®, data accessed July 15, 2023

# Median Days on Market

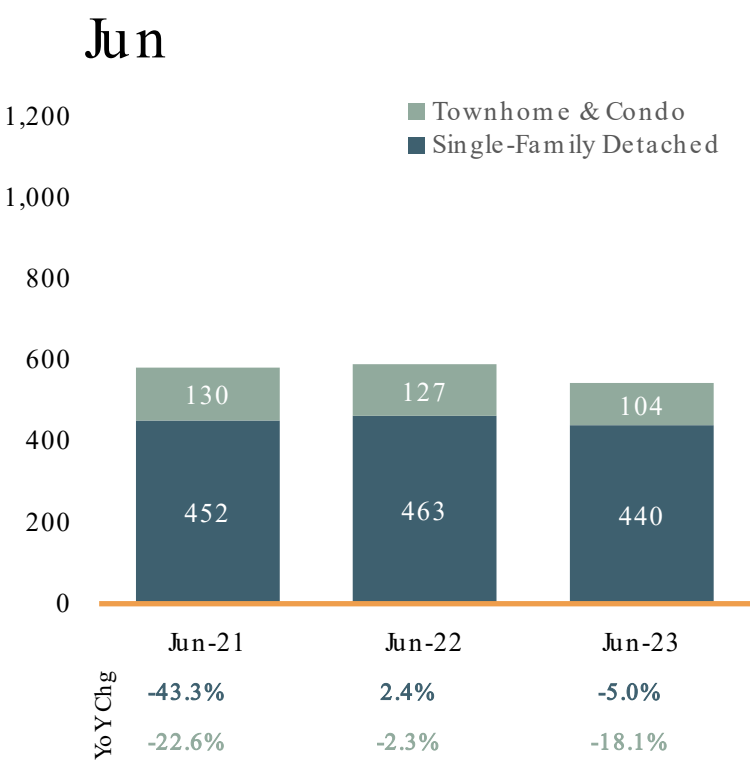


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Jul-22	6	0.0%	4	-33.3%
Aug-22	8	33.3%	7	16.7%
Sep-22	10	42.9%	5	-28.6%
Oct-22	9	12.5%	6	-36.8%
Nov-22	8	14.3%	5	-23.1%
Dec-22	8	14.3%	13	160.0%
Jan-23	18	80.0%	8	-27.3%
Feb-23	14	133.3%	22	43.3%
Mar-23	9	80.0%	8	60.0%
Apr-23	6	20.0%	10	150.0%
May-23	6	20.0%	6	20.0%
Jun-23	6	20.0%	7	40.0%
12-month Avg	9	40.3%	8	18.2%

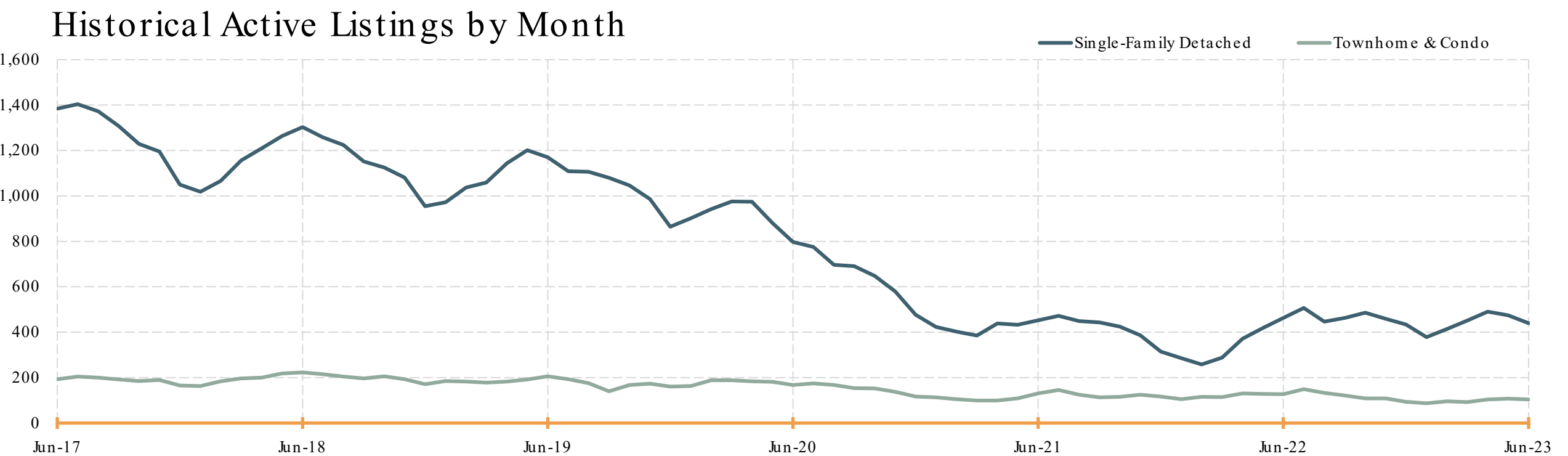
## Historical Median Days on Market



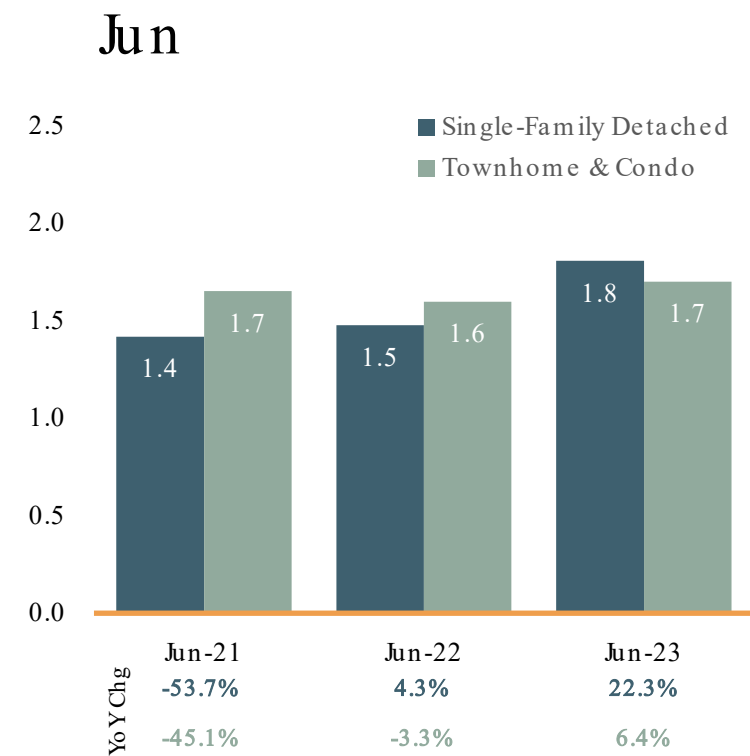
# Active Listings



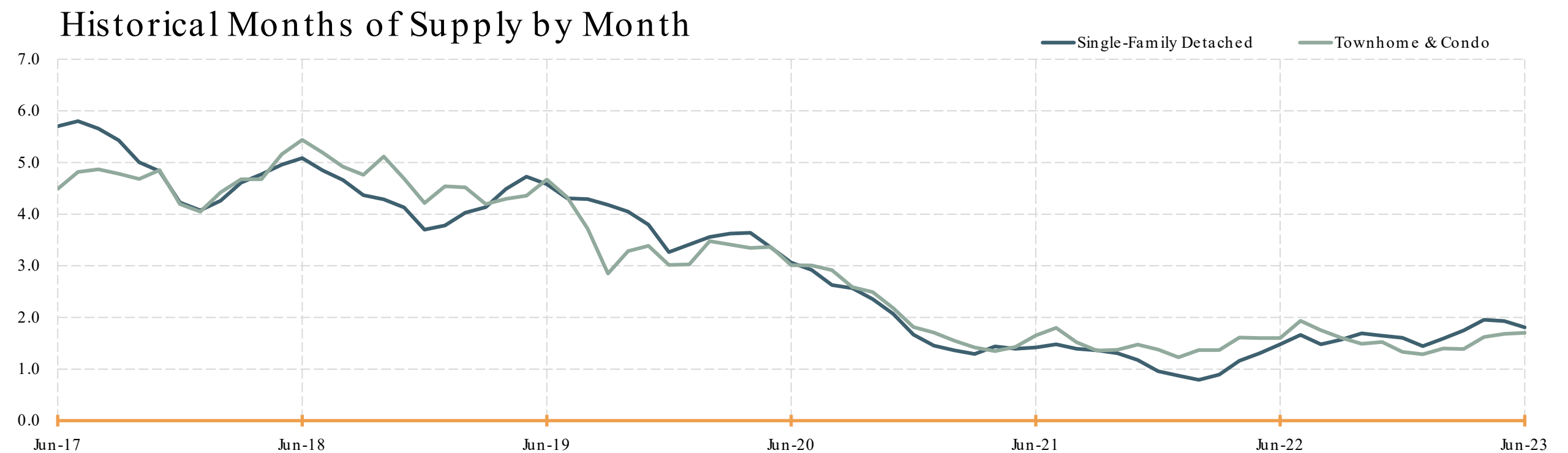
Month	Single-Fam ily		Townhomes &	
	Detached	Yo Y Chg	Condos	Yo Y Chg
Jul-22	507	7.4%	149	2.8%
Aug-22	446	-0.7%	133	6.4%
Sep-22	463	4.5%	121	7.1%
Oct-22	486	14.6%	109	-6.0%
Nov-22	459	18.9%	109	-12.8%
Dec-22	434	38.2%	93	-20.5%
Jan-23	378	32.2%	87	-17.1%
Feb-23	414	60.5%	96	-16.5%
Mar-23	451	56.6%	92	-19.3%
Apr-23	490	32.1%	104	-20.6%
May-23	474	13.1%	107	-16.4%
Jun-23	440	-5.0%	104	-18.1%
12-month Avg	454	19.0%	109	-10.7%



# Months of Supply



Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-23	1.9	47.5%	1.7	5.1%
Jun-23	1.8	22.3%	1.7	6.4%
12-month Avg	1.7	42.0%	1.6	5.9%



# Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	199	175	-12.1%	205	183	-10.7%	\$485,190	\$506,809	4.5%	\$430,000	\$440,000	2.3%	201	225	11.9%	1.1	1.7	55.7%
Williamsburg	30	27	-10.0%	30	27	-10.0%	\$392,564	\$409,267	4.3%	\$379,900	\$435,000	14.5%	65	58	-10.8%	2.7	2.3	-15.2%
York County	101	96	-5.0%	136	146	7.4%	\$415,099	\$436,696	5.2%	\$398,553	\$414,800	4.1%	176	140	-20.5%	1.5	1.6	7.8%
New Kent County	93	63	-32.3%	86	47	-45.3%	\$392,427	\$417,120	6.3%	\$360,000	\$394,340	9.5%	139	115	-17.3%	2.3	2.1	-9.0%
Charles City County	5	7	40.0%	5	8	60.0%	\$372,800	\$325,131	-12.8%	\$370,000	\$266,500	-28.0%	9	6	-33.3%	2.1	1.7	-19.0%

# Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	1,042	<b>854</b>	-18.0%	954	<b>708</b>	-25.8%	\$463,776	<b>\$494,482</b>	6.6%	\$425,000	<b>\$440,000</b>	3.5%	201	<b>225</b>	11.9%
Williamsburg	176	<b>236</b>	34.1%	137	<b>155</b>	13.1%	\$412,847	<b>\$390,591</b>	-5.4%	\$377,765	<b>\$363,000</b>	-3.9%	65	<b>58</b>	-10.8%
York County	540	<b>528</b>	-2.2%	647	<b>534</b>	-17.5%	\$401,949	<b>\$432,377</b>	7.6%	\$355,700	<b>\$408,000</b>	14.7%	176	<b>140</b>	-20.5%
New Kent County	516	<b>413</b>	-20.0%	329	<b>270</b>	-17.9%	\$392,623	<b>\$416,855</b>	6.2%	\$374,848	<b>\$386,758</b>	3.2%	139	<b>115</b>	-17.3%
Charles City County	32	<b>29</b>	-9.4%	26	<b>17</b>	-34.6%	\$352,637	<b>\$283,738</b>	-19.5%	\$299,000	<b>\$263,000</b>	-12.0%	9	<b>6</b>	-33.3%

# Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	170	<b>148</b>	-12.9%	171	<b>151</b>	-11.7%	\$514,542	<b>\$550,191</b>	6.9%	\$466,100	<b>\$489,000</b>	4.9%	168	<b>181</b>	7.7%	1.1	<b>1.7</b>	48.6%
Williamsburg	22	<b>17</b>	-22.7%	18	<b>17</b>	-5.6%	\$423,225	<b>\$441,859</b>	4.4%	\$382,450	<b>\$435,000</b>	13.7%	44	<b>40</b>	-9.1%	2.9	<b>2.4</b>	-15.1%
York County	82	<b>72</b>	-12.2%	104	<b>118</b>	13.5%	\$450,867	<b>\$466,475</b>	3.5%	\$431,573	<b>\$449,698</b>	4.2%	126	<b>106</b>	-15.9%	1.4	<b>1.6</b>	8.5%
New Kent County	80	<b>53</b>	-33.8%	67	<b>46</b>	-31.3%	\$420,629	<b>\$418,820</b>	-0.4%	\$390,000	<b>\$395,170</b>	1.3%	116	<b>107</b>	-7.8%	2.0	<b>2.2</b>	10.7%
Charles City County	5	<b>7</b>	40.0%	5	<b>8</b>	60.0%	\$372,800	<b>\$325,131</b>	-12.8%	\$370,000	<b>\$266,500</b>	-28.0%	9	<b>6</b>	-33.3%	2.1	<b>1.7</b>	-19.0%



# Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	886	<b>725</b>	-18.2%	792	<b>578</b>	-27.0%	\$493,588	<b>\$535,048</b>	8.4%	\$455,090	<b>\$479,530</b>	5.4%	168	<b>181</b>	7.7%
Williamsburg	116	<b>170</b>	46.6%	91	<b>105</b>	15.4%	\$470,276	<b>\$429,672</b>	-8.6%	\$394,500	<b>\$400,000</b>	1.4%	44	<b>40</b>	-9.1%
York County	434	<b>417</b>	-3.9%	464	<b>427</b>	-8.0%	\$445,129	<b>\$462,277</b>	3.9%	\$415,000	<b>\$431,000</b>	3.9%	126	<b>106</b>	-15.9%
New Kent County	431	<b>362</b>	-16.0%	304	<b>241</b>	-20.7%	\$400,653	<b>\$431,620</b>	7.7%	\$379,995	<b>\$399,975</b>	5.3%	116	<b>107</b>	-7.8%
Charles City County	32	<b>29</b>	-9.4%	26	<b>17</b>	-34.6%	\$352,637	<b>\$283,738</b>	-19.5%	\$299,000	<b>\$263,000</b>	-12.0%	9	<b>6</b>	-33.3%

# Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	29	<b>27</b>	-6.9%	34	<b>32</b>	-5.9%	\$337,566	<b>\$302,102</b>	-10.5%	\$328,500	<b>\$305,000</b>	-7.2%	33	<b>44</b>	33.3%	0.9	<b>1.8</b>	92.5%
Williamsburg	8	<b>10</b>	25.0%	12	<b>10</b>	-16.7%	\$346,573	<b>\$353,860</b>	2.1%	\$378,900	<b>\$358,500</b>	-5.4%	21	<b>18</b>	-14.3%	2.4	<b>2.0</b>	-15.9%
York County	19	<b>24</b>	26.3%	32	<b>28</b>	-12.5%	\$298,851	<b>\$311,202</b>	4.1%	\$305,500	<b>\$317,500</b>	3.9%	50	<b>34</b>	-32.0%	1.6	<b>1.7</b>	7.0%
New Kent County	13	<b>10</b>	-23.1%	19	<b>1</b>	-94.7%	\$292,976	<b>\$338,915</b>	15.7%	\$283,470	<b>\$338,915</b>	19.6%	23	<b>8</b>	-65.2%	6.9	<b>1.1</b>	-84.4%
Charles City County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a	0.0	<b>0.0</b>	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		
	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg	Jun-22	Jun-23	% chg
James City County	156	<b>129</b>	-17.3%	162	<b>130</b>	-19.8%	\$316,926	<b>\$315,499</b>	-0.5%	\$299,950	<b>\$316,000</b>	5.4%	33	<b>44</b>	33.3%
Williamsburg	60	<b>66</b>	10.0%	46	<b>50</b>	8.7%	\$300,432	<b>\$310,085</b>	3.2%	\$289,000	<b>\$313,500</b>	8.5%	21	<b>18</b>	-14.3%
York County	106	<b>111</b>	4.7%	183	<b>107</b>	-41.5%	\$292,248	<b>\$313,335</b>	7.2%	\$304,715	<b>\$315,000</b>	3.4%	50	<b>34</b>	-32.0%
New Kent County	85	<b>51</b>	-40.0%	25	<b>29</b>	16.0%	\$298,111	<b>\$289,241</b>	-3.0%	\$285,270	<b>\$278,275</b>	-2.5%	23	<b>8</b>	-65.2%
Charles City County	0	<b>0</b>	n/a	0	<b>0</b>	n/a	\$0	<b>\$0</b>	n/a	\$0	<b>\$0</b>	n/a	0	<b>0</b>	n/a



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