

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: July 2023

- Sales activity fell again in the WAAR region.** In July, there were 328 sales in the area, 44 fewer sales than the year prior, falling by 11.8%. James City County saw the largest decrease in sales with 43 fewer sales than last year (-24.2%). Home sales were up in York County this month with eight more sales than the previous year (+7.5%).
- In the WAAR area, pending sales continued to drop.** There were 259 pending sales this month, 12.8% less than a year ago, which is 38 fewer pending sales. New Kent County had 26 fewer pending sales (-36.6%) and James City County was down 23 sales compared to the same time last July (-16.1%). York County had a rise in pending sales this month with 21 more pending sales than a year ago (+38.2%).
- Sale prices jumped up in the WAAR market this month.** The median sales price was \$439,500 in July, \$29,500 more than the year before, a 7.2% increase in price. Prices saw the biggest growth in Charles City County, up \$135,000 (+75.0%) and New Kent County with a gain of \$29,975 from last year (+8.0%). Williamsburg had a \$10,500 drop in sales price (+3.0%).
- Active listings were down in July.** There were 536 active listings on the market in the WAAR region at the end of July, decreasing by 18.3%, which is 120 fewer listings. In York County active listings saw the biggest drop off with 43 fewer sales compared to last year (-23.2%). Charles City County was the only local market where listings had a slight uptick with three additional listings (+33.3%).



WAAR Market Dashboard

YoY Chg	Jul-23	Indicator
▼ -11.8%	328	Sales
▼ -12.8%	259	Pending Sales
▼ -27.0%	322	New Listings
▲ 8.0%	\$468,261	Average List Price
▲ 6.8%	\$470,170	Average Sales Price
▲ 7.2%	\$439,500	Median Sales Price
▲ 6.4%	\$202	Average Price Per Square Foot
▼ -5.8%	\$154.2	Sold Dollar Volume (in millions)
▼ -1.2%	100.7%	Average Sold/Ask Price Ratio
▲ 52.9%	24	Average Days on Market
▲ 16.7%	7	Median Days on Market
▼ -18.3%	536	Active Listings
▲ 3.7%	1.8	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.

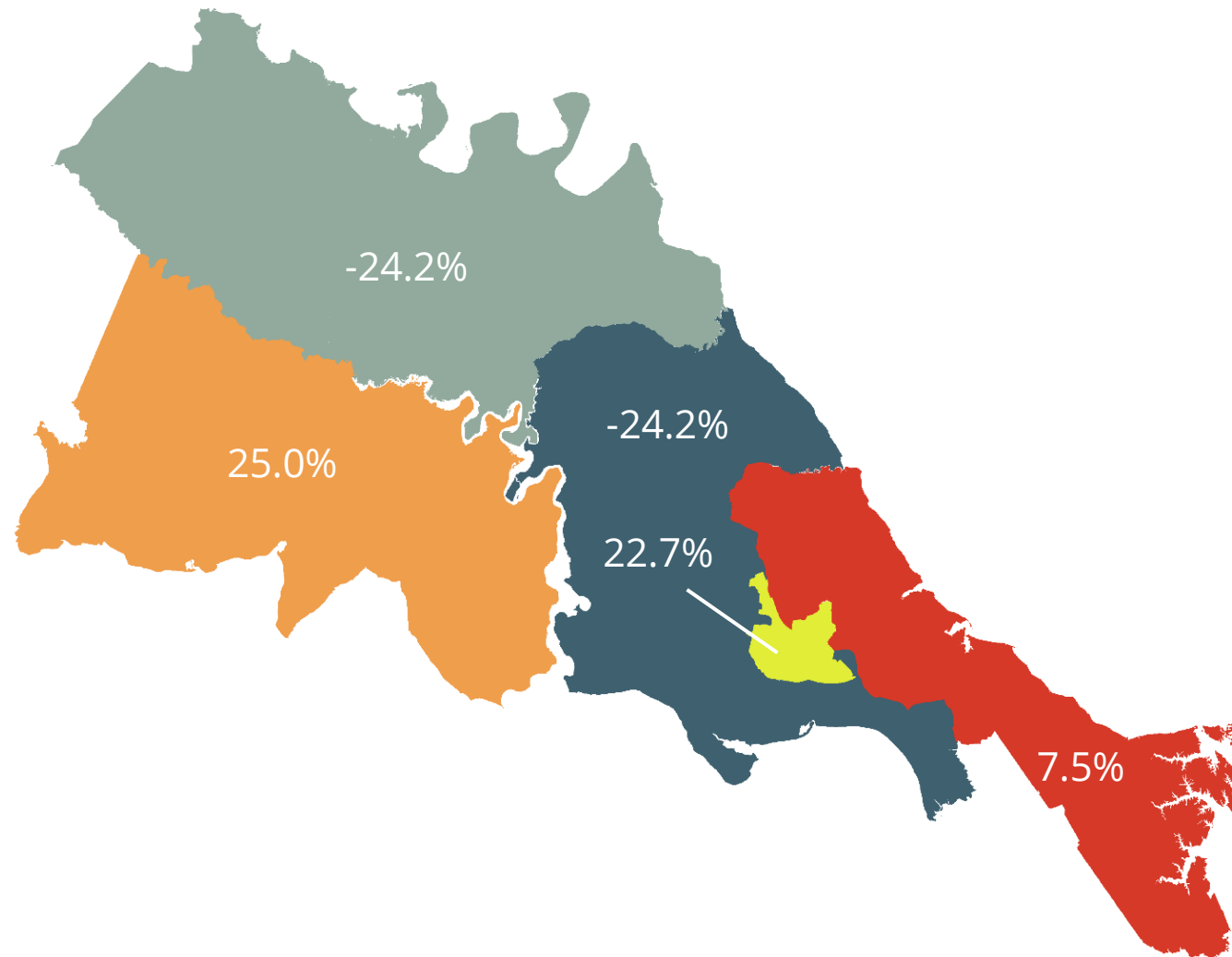
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Jul-22	Jul-23	% Chg
Charles City County	4	5	25.0%
James City County	178	135	-24.2%
New Kent County	62	47	-24.2%
Williamsburg	22	27	22.7%
York County	106	114	7.5%
WAAR	372	328	-11.8%

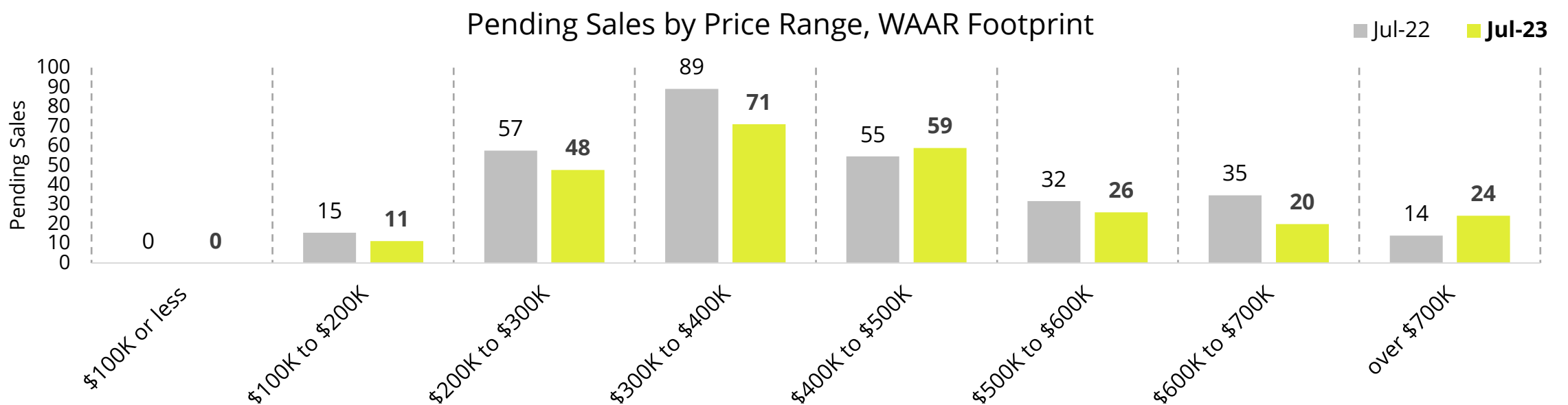
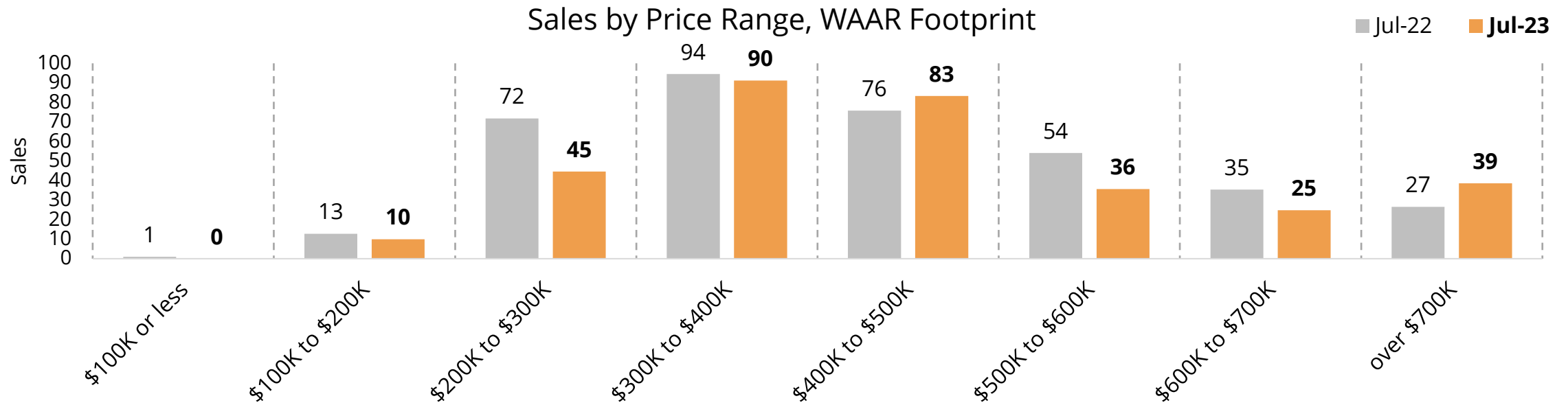
Total Market Overview



Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			372	328	-11.8%	2,465	2,012	-18.4%
Pending Sales			297	259	-12.8%	2,122	1,825	-14.0%
New Listings			441	322	-27.0%	2,747	2,382	-13.3%
Average List Price			\$433,629	\$468,261	8.0%	\$422,471	\$450,983	6.7%
Average Sales Price			\$440,316	\$470,170	6.8%	\$430,425	\$453,557	5.4%
Median Sales Price			\$410,000	\$439,500	7.2%	\$385,000	\$411,405	6.9%
Average Price Per Square Foot			\$190	\$202	6.4%	\$191	\$201	5.0%
Sold Dollar Volume (in millions)			\$163.8	\$154.2	-5.8%	\$1,061.0	\$913.8	-13.9%
Average Sold/Ask Price Ratio			101.9%	100.7%	-1.2%	102.4%	100.8%	-1.6%
Average Days on Market			16	24	52.9%	20	28	38.1%
Median Days on Market			6	7	16.7%	5	8	50.0%
Active Listings			656	536	-18.3%	n/a	n/a	n/a
Months of Supply			1.7	1.8	3.7%	n/a	n/a	n/a

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

Total Market by Price Range Overview

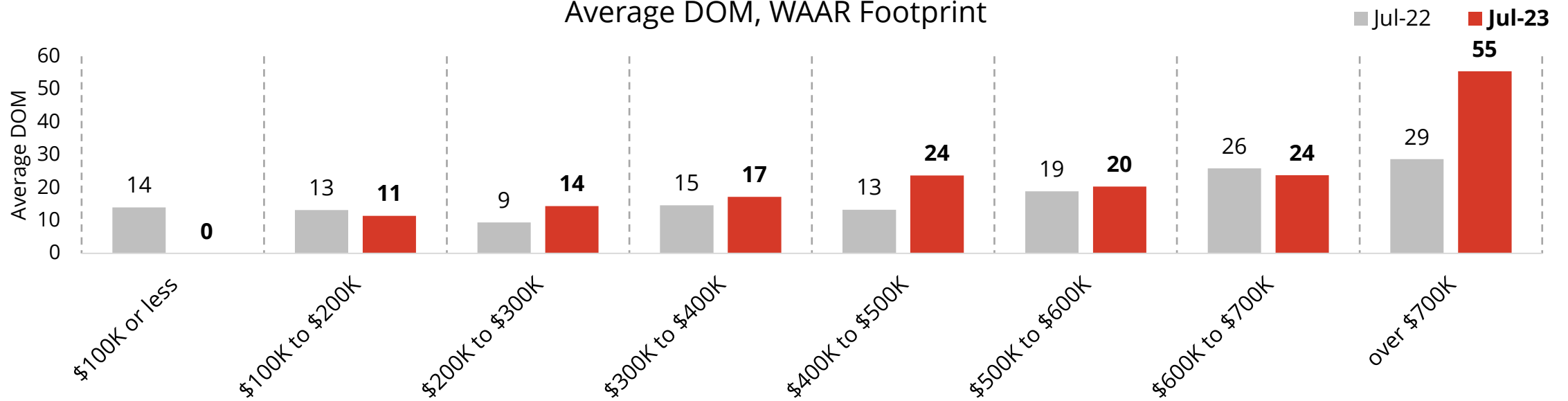


Source: Virginia REALTORS®, data accessed August 15, 2023

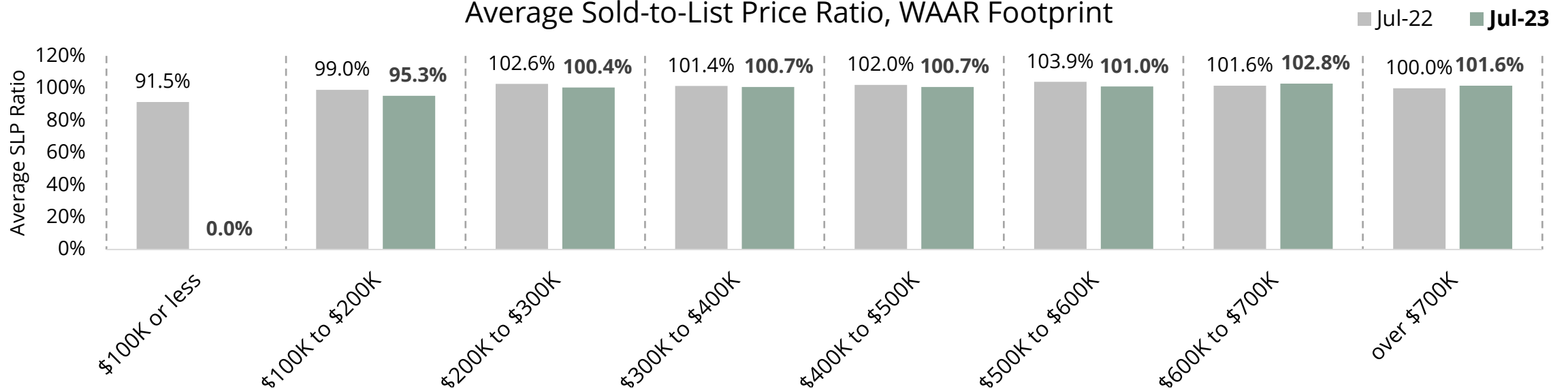
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			302	260	-13.9%	1,979	1,628	-17.7%
Pending Sales			258	216	-16.3%	1,765	1,543	-12.6%
New Listings			360	266	-26.1%	2,259	1,969	-12.8%
Average List Price			\$465,678	\$505,270	8.5%	\$453,558	\$483,607	6.6%
Average Sales Price			\$472,505	\$506,921	7.3%	\$461,772	\$486,265	5.3%
Median Sales Price			\$449,500	\$467,015	3.9%	\$425,000	\$445,000	4.7%
Average Price Per Square Foot			\$191	\$203	6.1%	\$193	\$203	5.5%
Sold Dollar Volume (in millions)			\$142.7	\$131.8	-7.6%	\$913.9	\$792.9	-13.2%
Average Sold/Ask Price Ratio			101.9%	100.5%	-1.3%	102.4%	100.8%	-1.6%
Average Days on Market			17	25	48.7%	21	28	34.6%
Median Days on Market			6	7	16.7%	6	7	16.7%
Active Listings			507	431	-15.0%	n/a	n/a	n/a
Months of Supply			1.7	1.8	8.0%	n/a	n/a	n/a

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

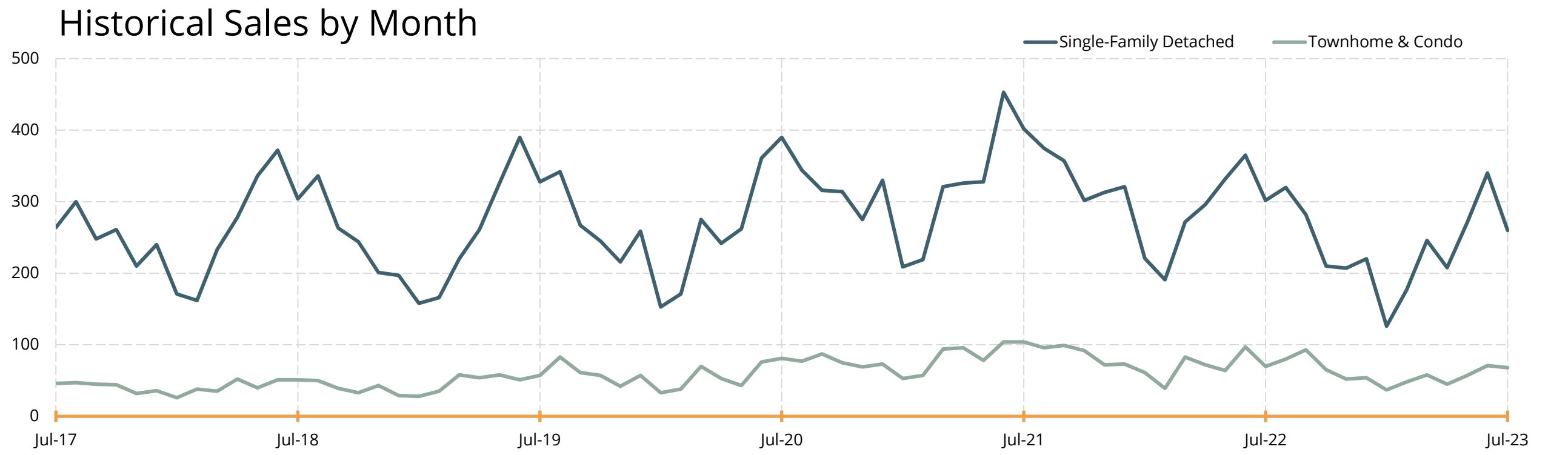
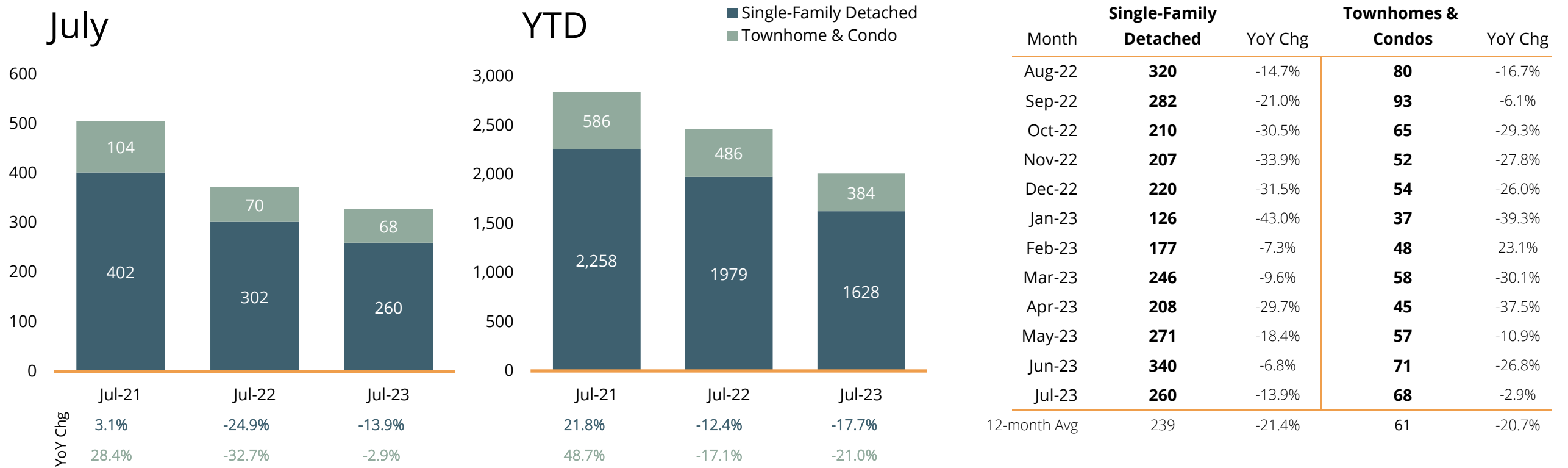
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jul-22	Jul-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Jul-21	Jul-23						
Sales			70	68	-2.9%	486	384	-21.0%
Pending Sales			39	43	10.3%	357	282	-21.0%
New Listings			81	56	-30.9%	488	413	-15.4%
Average List Price			\$295,362	\$326,758	10.6%	\$296,168	\$312,437	5.5%
Average Sales Price			\$301,442	\$329,650	9.4%	\$303,065	\$314,655	3.8%
Median Sales Price			\$280,183	\$319,338	14.0%	\$299,950	\$313,000	4.4%
Average Price Per Square Foot			\$179	\$193	7.7%	\$179	\$181	1.2%
Sold Dollar Volume (in millions)			\$21.1	\$22.4	6.2%	\$147.1	\$120.9	-17.8%
Average Sold/Ask Price Ratio			102.0%	101.2%	-0.9%	102.6%	100.9%	-1.6%
Average Days on Market			11	21	83.0%	20	31	53.0%
Median Days on Market			4	8	87.5%	5	8	60.0%
Active Listings			149	105	-29.5%	n/a	n/a	n/a
Months of Supply			1.9	1.7	-10.9%	n/a	n/a	n/a

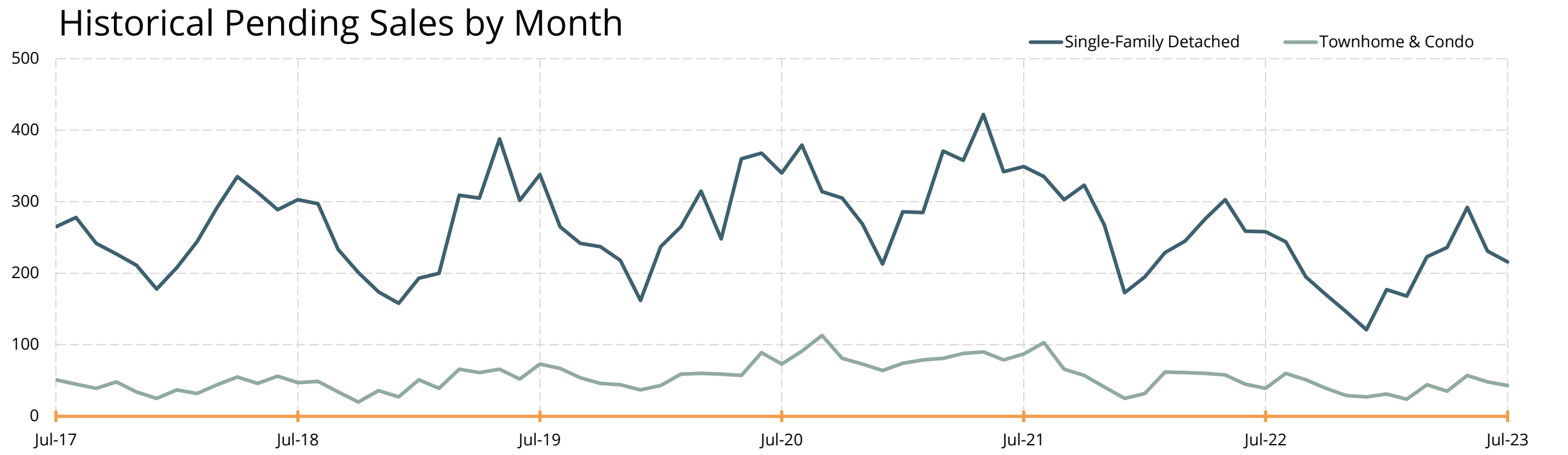
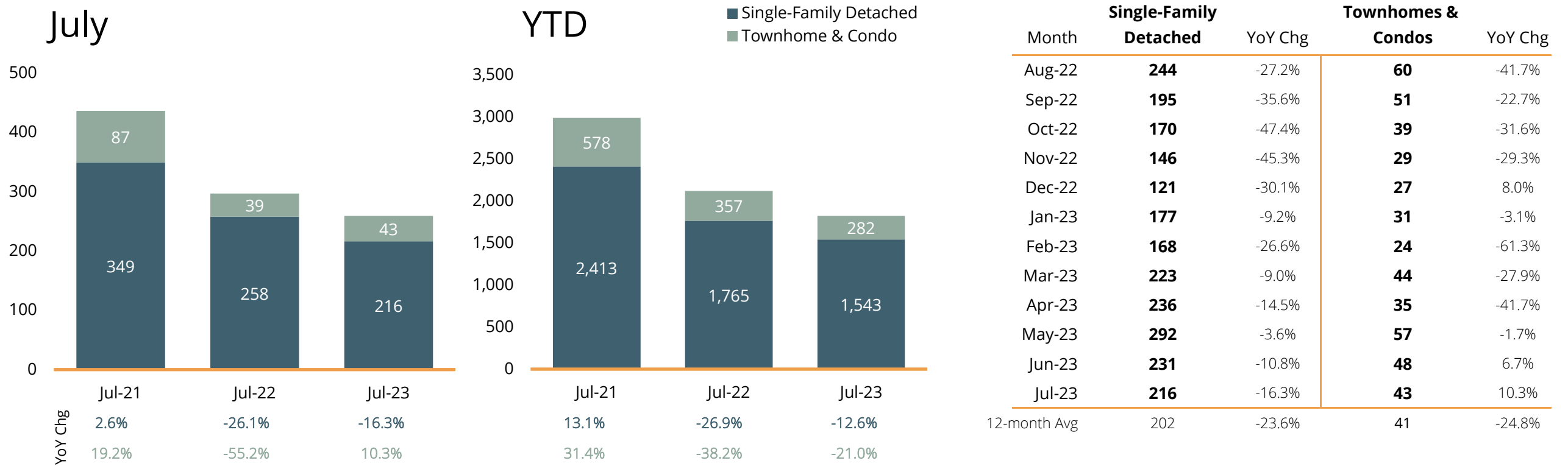
Source: Virginia REALTORS®, data accessed August 15, 2023

Sales



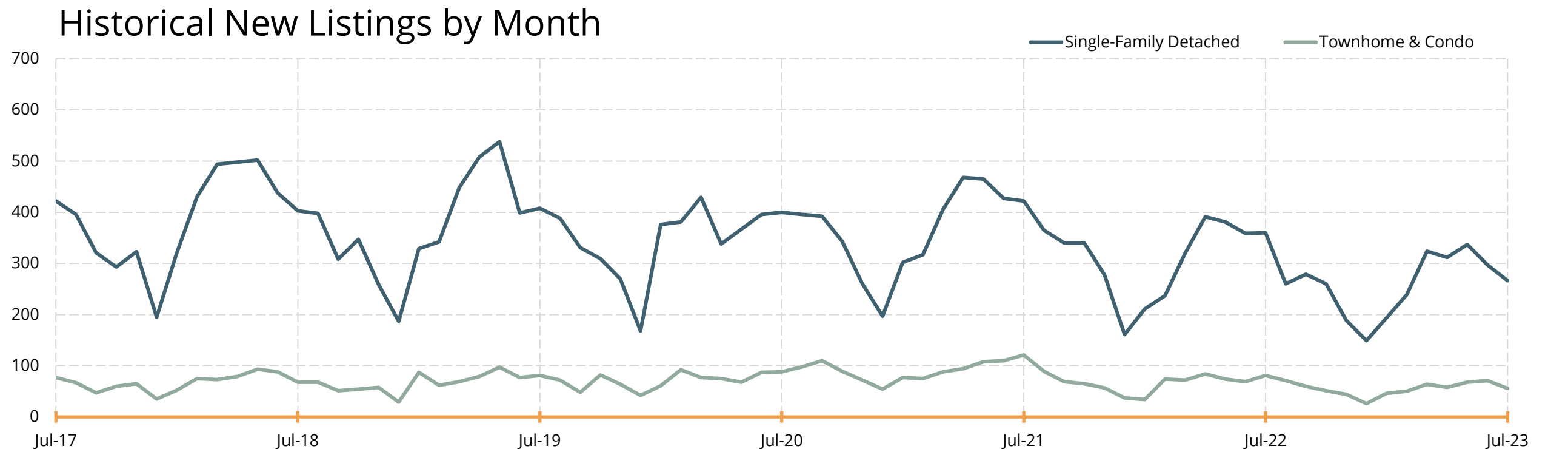
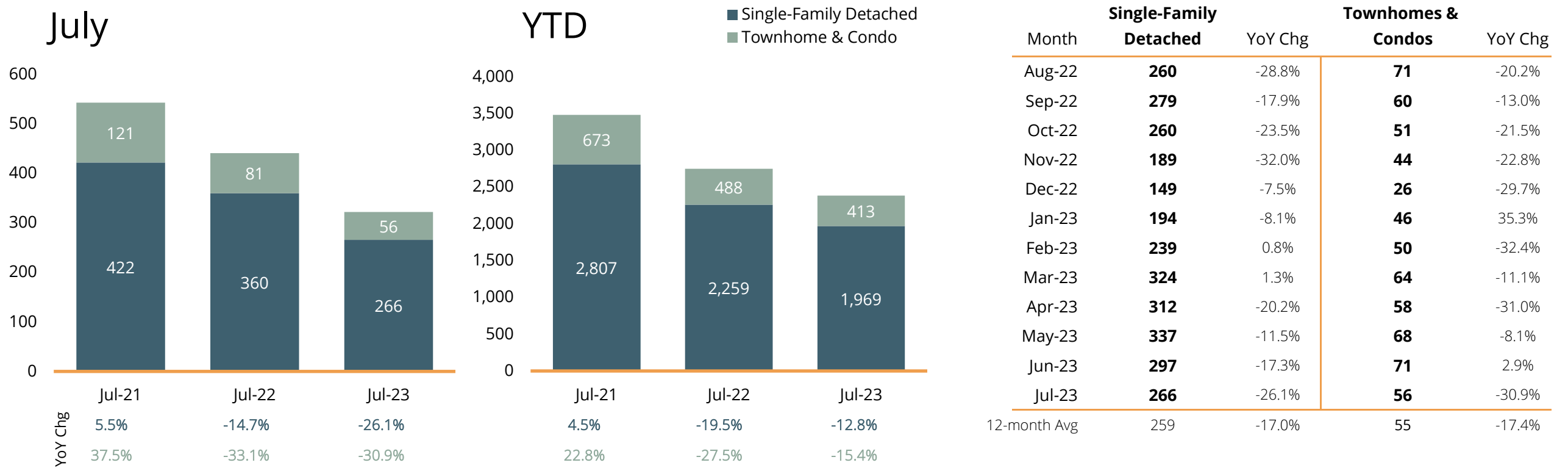
Source: Virginia REALTORS®, data accessed August 15, 2023

Pending Sales



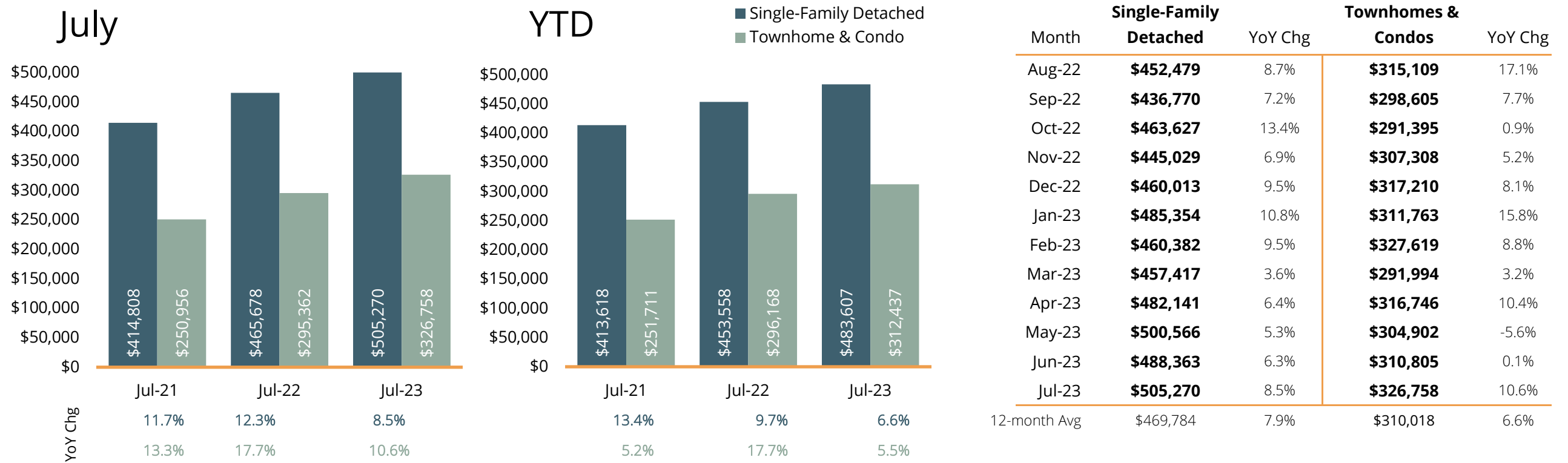
Source: Virginia REALTORS®, data accessed August 15, 2023

New Listings

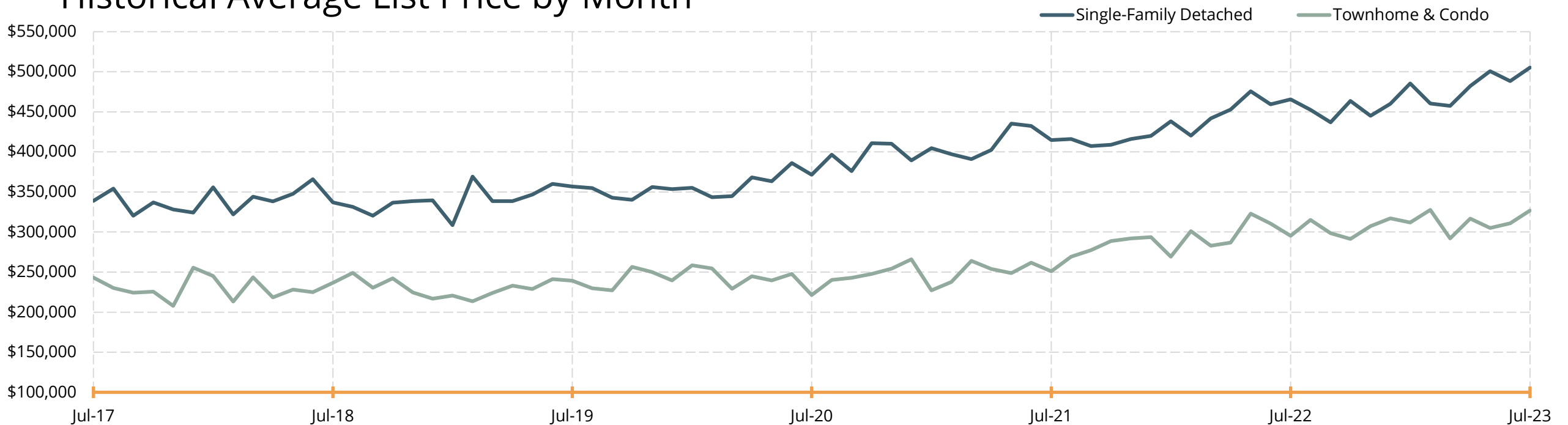


Source: Virginia REALTORS®, data accessed August 15, 2023

Average List Price

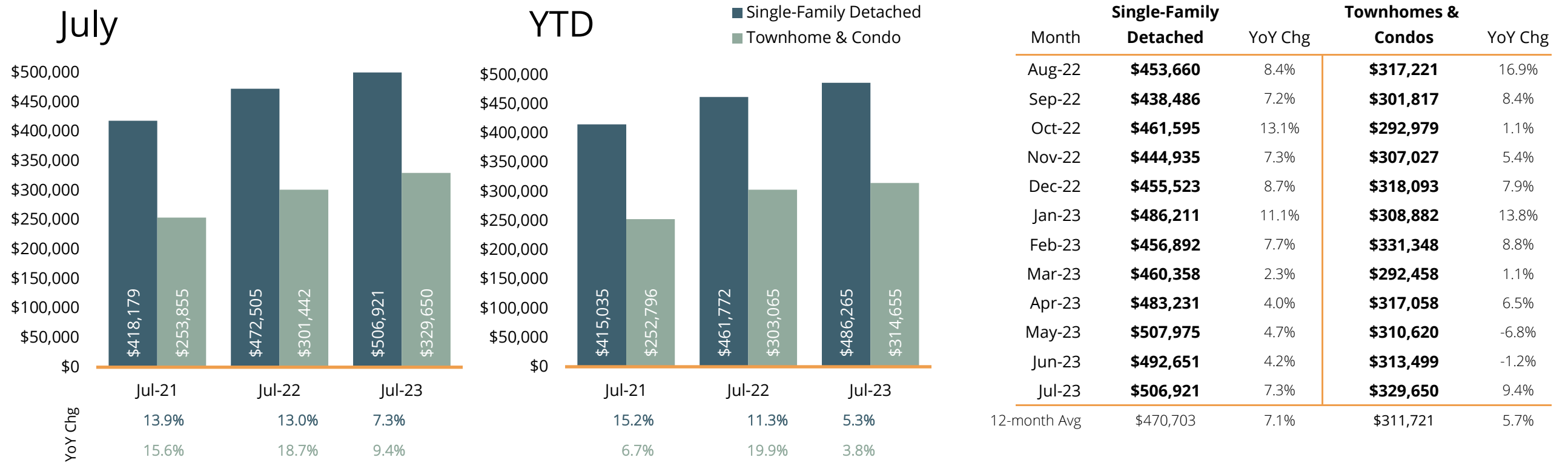


Historical Average List Price by Month

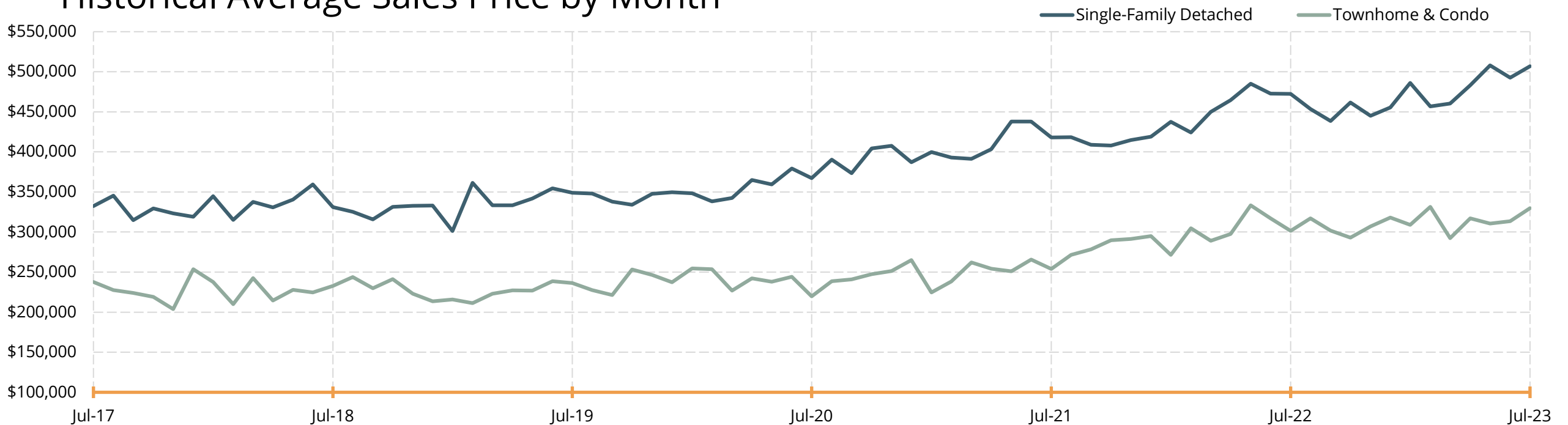


Source: Virginia REALTORS®, data accessed August 15, 2023

Average Sales Price

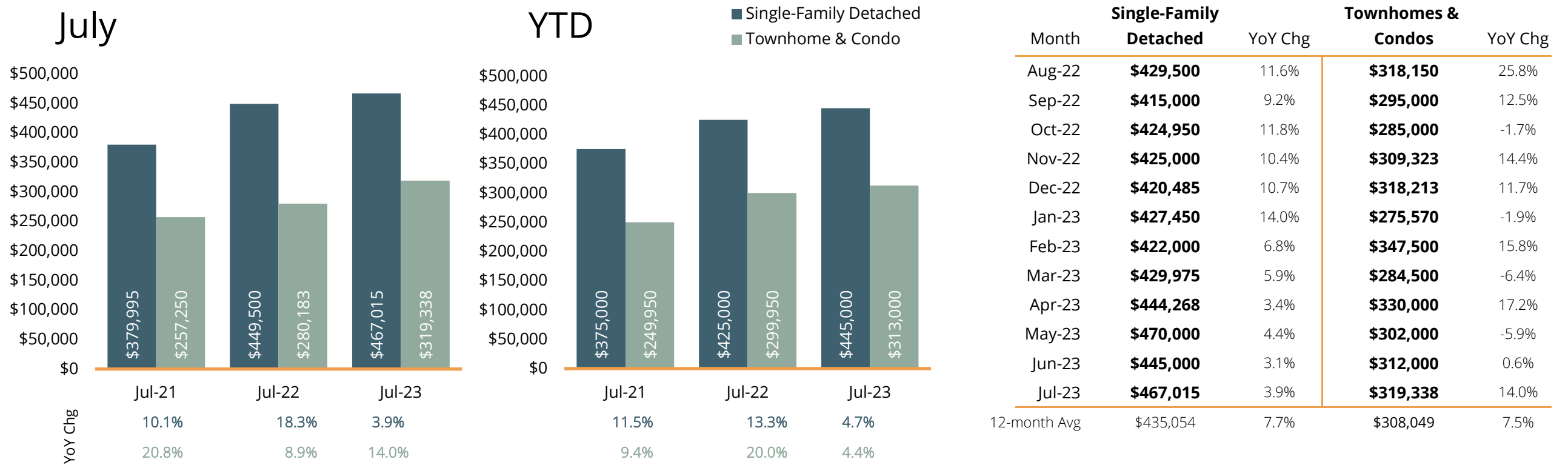


Historical Average Sales Price by Month

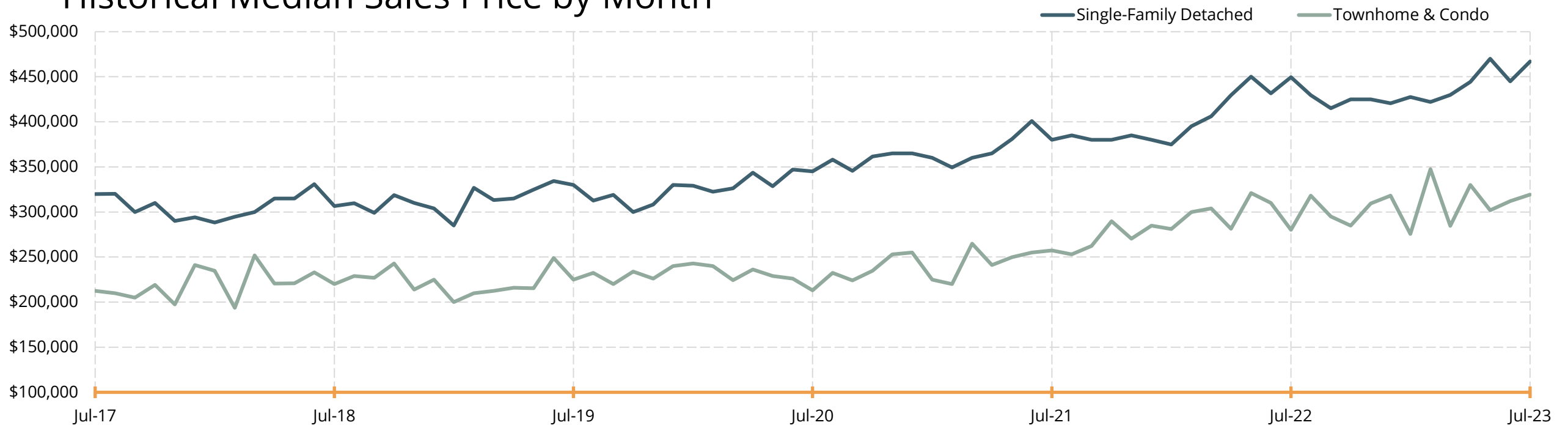


Source: Virginia REALTORS®, data accessed August 15, 2023

Median Sales Price

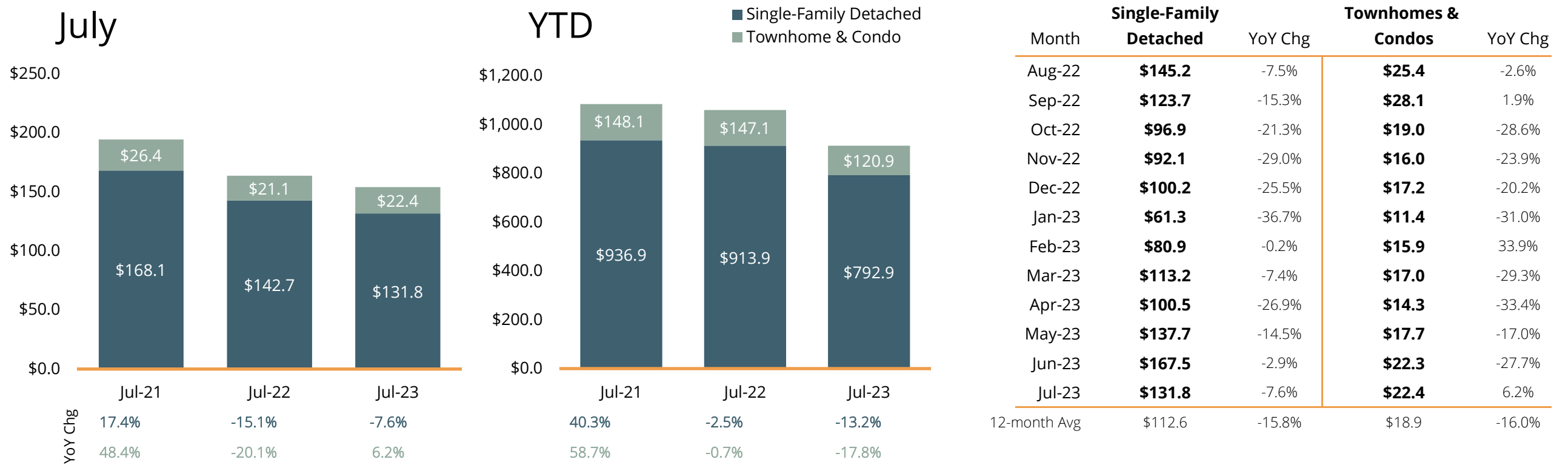


Historical Median Sales Price by Month

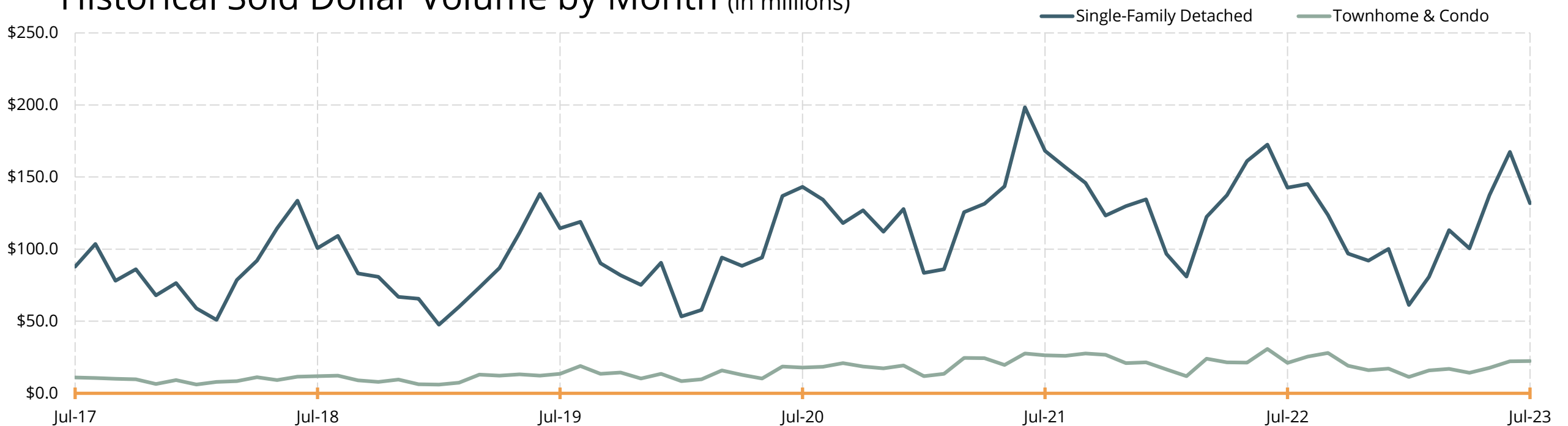


Source: Virginia REALTORS®, data accessed August 15, 2023

Sold Dollar Volume (in millions)

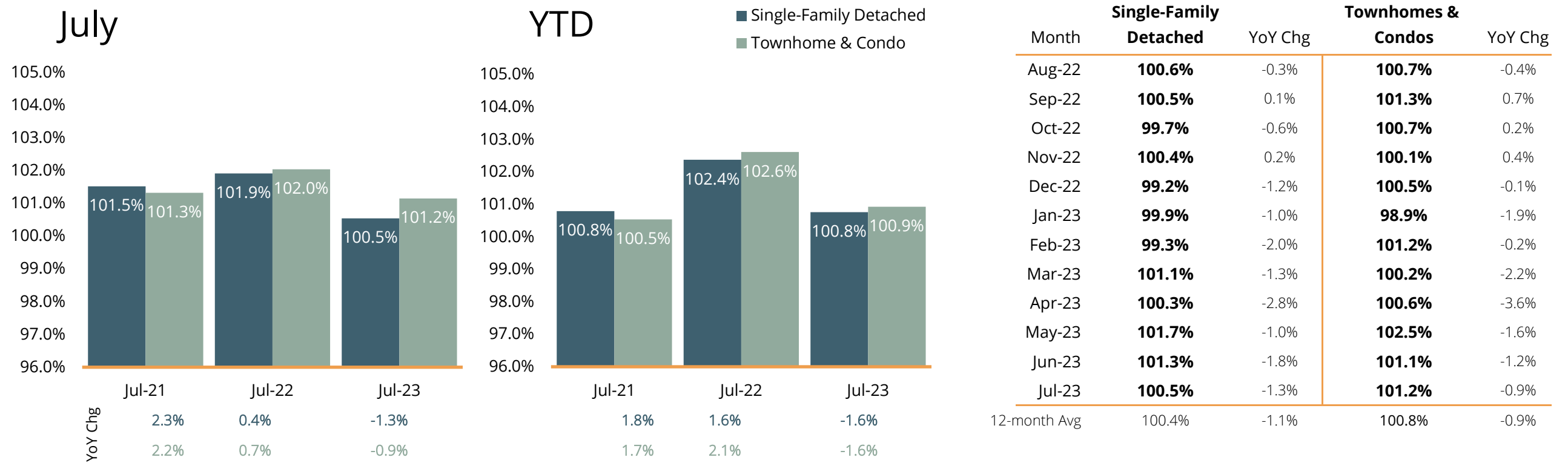


Historical Sold Dollar Volume by Month (in millions)

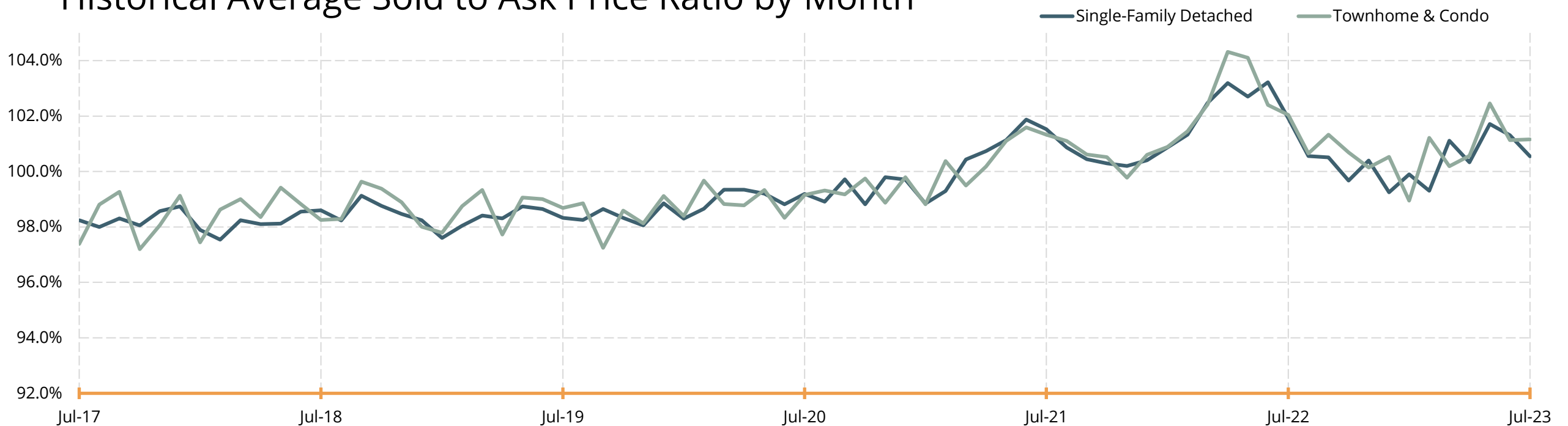


Source: Virginia REALTORS®, data accessed August 15, 2023

Average Sold to Ask Price Ratio

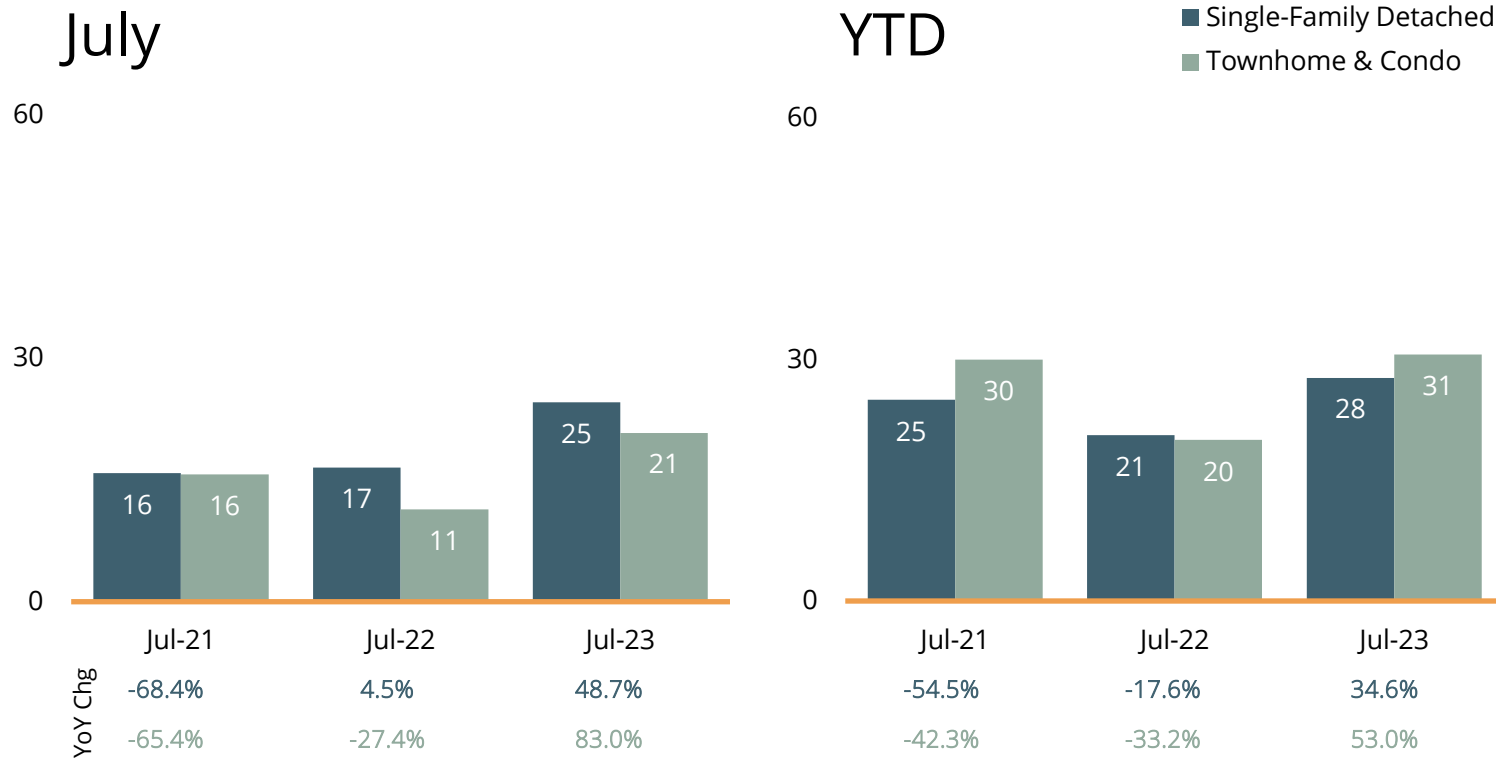


Historical Average Sold to Ask Price Ratio by Month



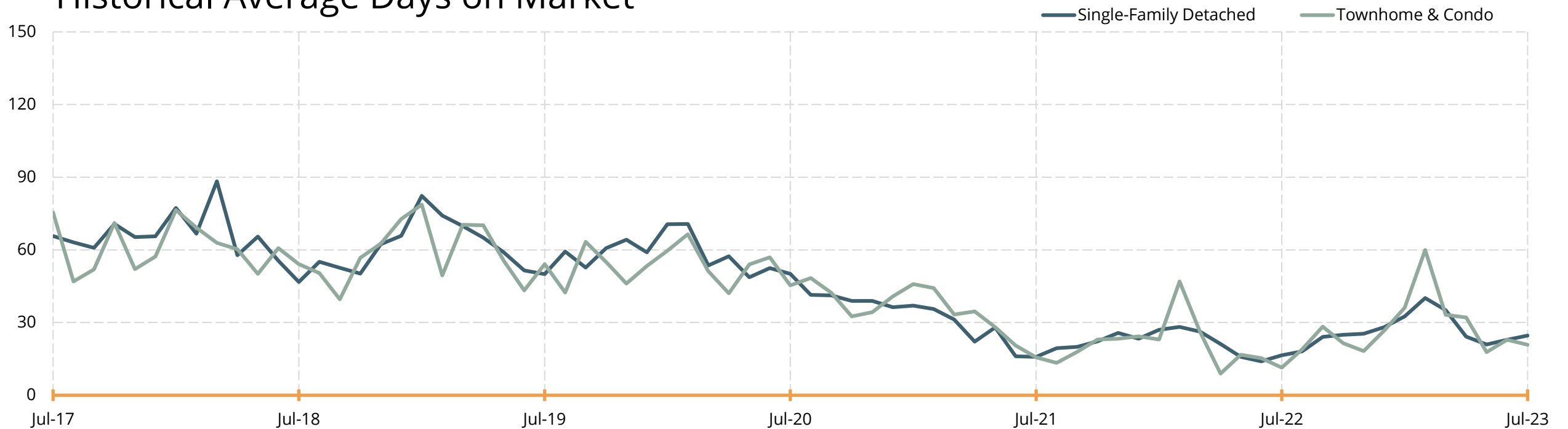
Source: Virginia REALTORS®, data accessed August 15, 2023

Average Days on Market



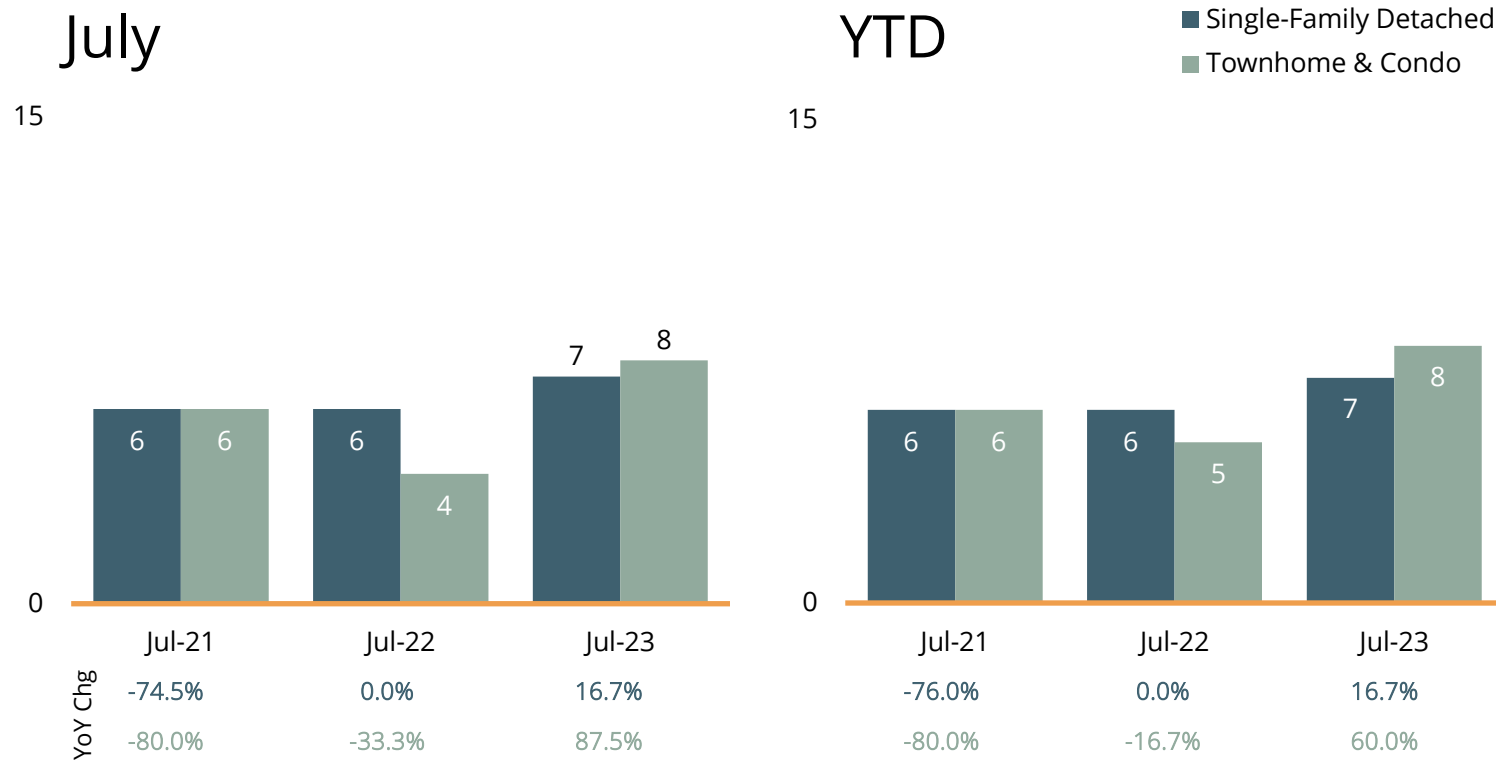
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Aug-22	18	-6.9%	19	42.0%
Sep-22	24	20.9%	28	58.1%
Oct-22	25	12.2%	21	-6.8%
Nov-22	25	-1.3%	18	-21.5%
Dec-22	28	20.5%	27	9.6%
Jan-23	33	20.1%	36	56.9%
Feb-23	40	42.2%	60	27.6%
Mar-23	35	33.9%	33	26.7%
Apr-23	24	14.6%	32	259.8%
May-23	21	32.0%	18	6.2%
Jun-23	23	63.3%	23	49.3%
Jul-23	25	48.7%	21	83.0%
12-month Avg	27	23.6%	28	34.4%

Historical Average Days on Market



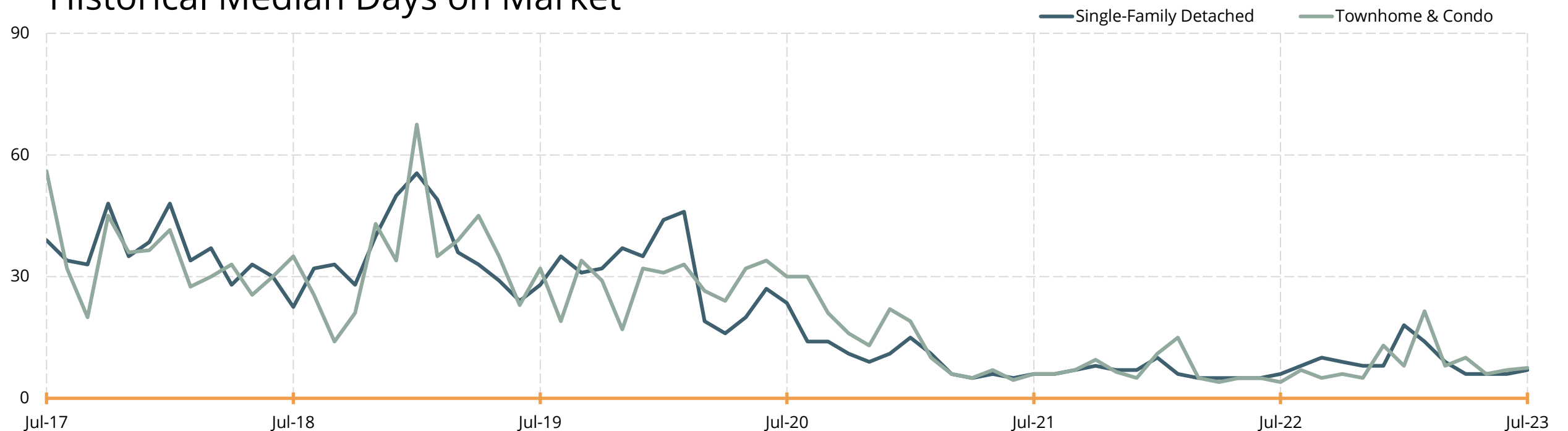
Source: Virginia REALTORS®, data accessed August 15, 2023

Median Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-23	7	16.7%	8	87.5%
12-month Avg	9	41.6%	9	25.3%

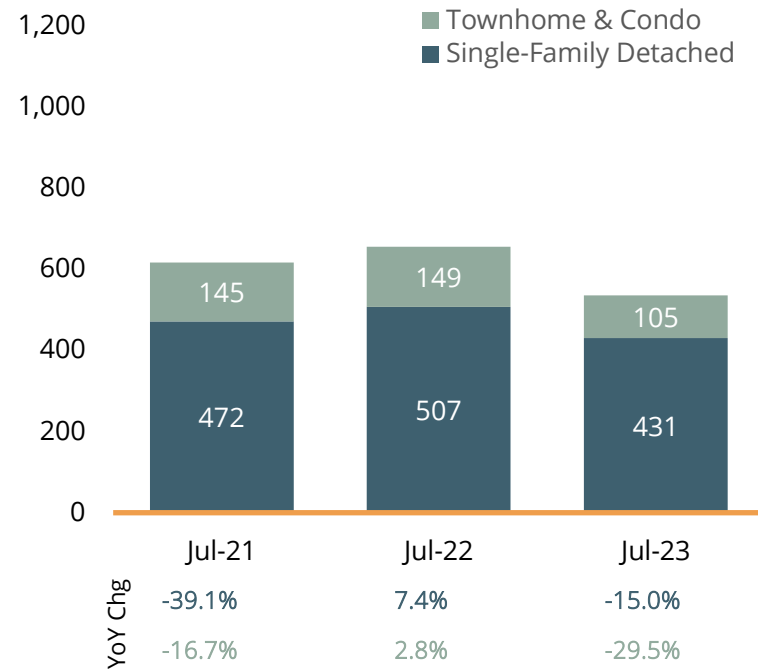
Historical Median Days on Market



Active Listings

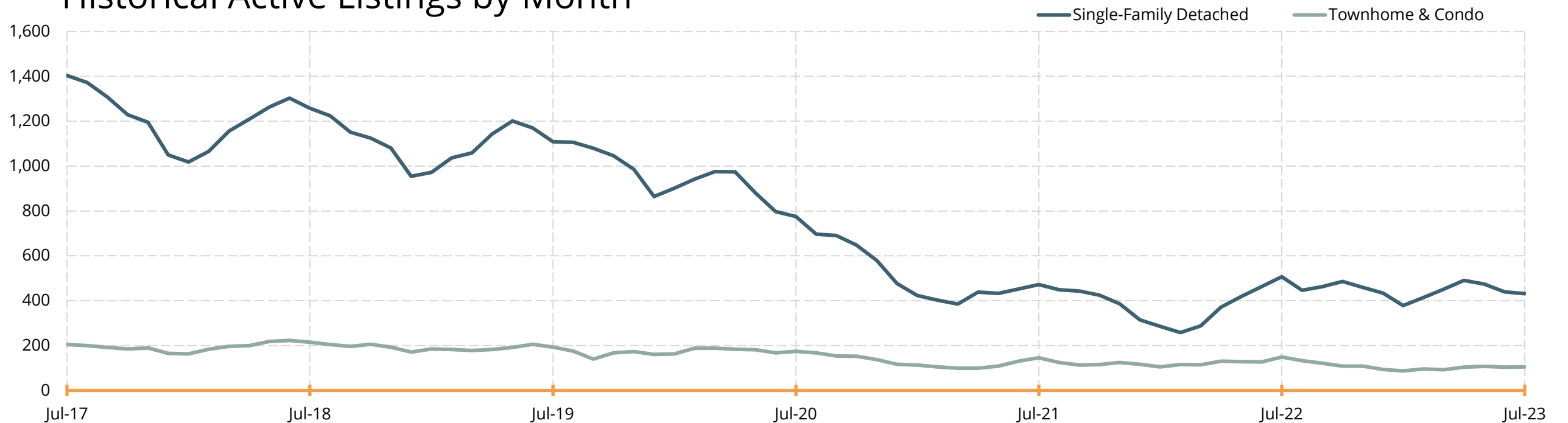


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-23	431	-15.0%	105	-29.5%
12-month Avg	447	16.4%	105	-14.0%

Historical Active Listings by Month

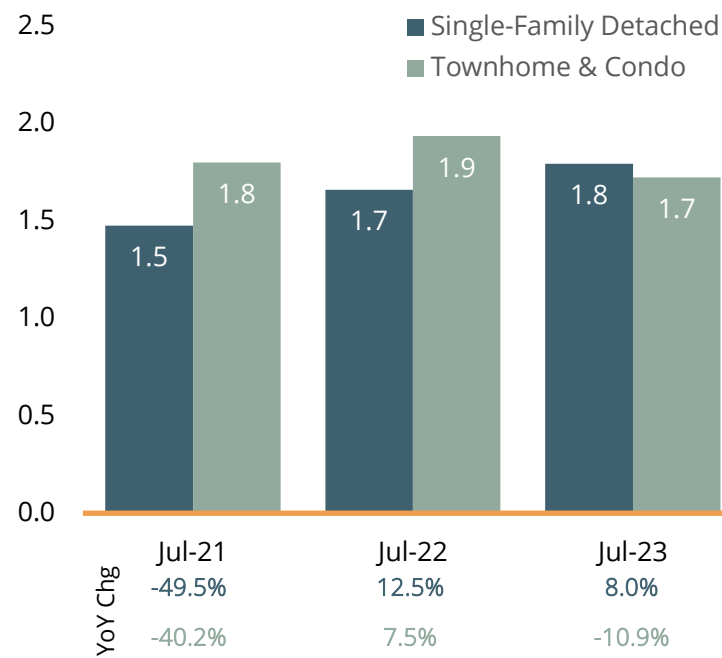


Source: Virginia REALTORS®, data accessed August 15, 2023

Months of Supply

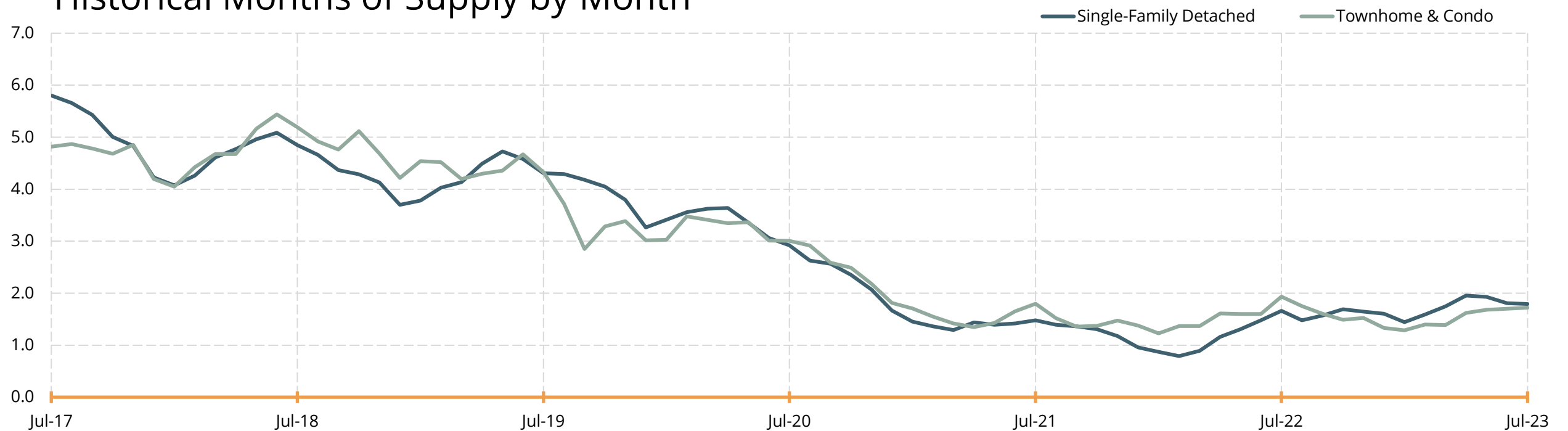


July



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-23	1.8	8.0%	1.7	-10.9%
12-month Avg	1.7	41.1%	1.5	3.9%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	210	138	-34.3%	178	135	-24.2%	\$471,385	\$485,505	3.0%	\$443,273	\$454,000	2.4%	248	212	-14.5%	1.4	1.6	18.8%
Williamsburg	38	22	-42.1%	22	27	22.7%	\$417,450	\$426,940	2.3%	\$345,000	\$334,500	-3.0%	72	57	-20.8%	3.0	2.2	-25.9%
York County	103	104	1.0%	106	114	7.5%	\$425,626	\$456,574	7.3%	\$399,995	\$426,250	6.6%	185	142	-23.2%	1.6	1.6	-0.6%
New Kent County	88	52	-40.9%	62	47	-24.2%	\$400,990	\$439,635	9.6%	\$374,975	\$404,950	8.0%	142	113	-20.4%	2.3	2.1	-11.7%
Charles City County	2	6	200.0%	4	5	25.0%	\$182,313	\$886,580	386.3%	\$180,000	\$315,000	75.0%	9	12	33.3%	2.2	3.3	51.9%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	1,252	992	-20.8%	1,132	843	-25.5%	\$464,995	\$492,861	6.0%	\$429,615	\$445,000	3.6%	248	212	-14.5%
Williamsburg	214	258	20.6%	159	182	14.5%	\$413,476	\$396,692	-4.1%	\$365,000	\$363,000	-0.5%	72	57	-20.8%
York County	643	632	-1.7%	753	648	-13.9%	\$405,233	\$436,290	7.7%	\$360,000	\$409,583	13.8%	185	142	-23.2%
New Kent County	604	465	-23.0%	391	317	-18.9%	\$393,940	\$419,353	6.5%	\$374,925	\$386,865	3.2%	142	113	-20.4%
Charles City County	34	35	2.9%	30	22	-26.7%	\$330,660	\$420,748	27.2%	\$296,000	\$270,000	-8.8%	9	12	33.3%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	173	119	-31.2%	152	107	-29.6%	\$498,915	\$522,246	4.7%	\$467,751	\$475,000	1.5%	201	169	-15.9%	1.4	1.6	17.4%
Williamsburg	25	17	-32.0%	14	17	21.4%	\$478,207	\$478,811	0.1%	\$357,500	\$465,000	30.1%	46	42	-8.7%	3.0	2.5	-15.5%
York County	84	78	-7.1%	82	90	9.8%	\$464,705	\$494,600	6.4%	\$447,500	\$465,500	4.0%	137	105	-23.4%	1.6	1.5	-5.6%
New Kent County	76	46	-39.5%	50	41	-18.0%	\$426,631	\$459,327	7.7%	\$407,500	\$430,450	5.6%	114	103	-9.6%	2.0	2.2	7.0%
Charles City County	2	6	200.0%	4	5	25.0%	\$182,313	\$886,580	386.3%	\$180,000	\$315,000	75.0%	9	12	33.3%	2.2	3.3	51.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	1,059	844	-20.3%	944	685	-27.4%	\$494,551	\$532,704	7.7%	\$459,500	\$475,500	3.5%	201	169	-15.9%
Williamsburg	141	187	32.6%	105	122	16.2%	\$471,323	\$437,268	-7.2%	\$393,000	\$400,000	1.8%	46	42	-8.7%
York County	518	495	-4.4%	546	517	-5.3%	\$447,881	\$467,416	4.4%	\$420,430	\$439,775	4.6%	137	105	-23.4%
New Kent County	507	408	-19.5%	354	282	-20.3%	\$404,302	\$434,916	7.6%	\$381,330	\$401,495	5.3%	114	103	-9.6%
Charles City County	34	35	2.9%	30	22	-26.7%	\$330,660	\$420,748	27.2%	\$296,000	\$270,000	-8.8%	9	12	33.3%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	37	19	-48.6%	26	28	7.7%	\$310,442	\$345,100	11.2%	\$302,500	\$338,000	11.7%	47	43	-8.5%	1.4	1.7	24.6%
Williamsburg	13	5	-61.5%	8	10	25.0%	\$311,125	\$338,761	8.9%	\$275,000	\$301,088	9.5%	26	15	-42.3%	3.0	1.7	-45.0%
York County	19	26	36.8%	24	24	0.0%	\$292,107	\$313,975	7.5%	\$280,000	\$311,000	11.1%	48	37	-22.9%	1.6	1.8	16.4%
New Kent County	12	6	-50.0%	12	6	-50.0%	\$294,153	\$305,069	3.7%	\$280,178	\$305,433	9.0%	28	10	-64.3%	6.6	1.4	-78.3%
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-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg	Jul-22	Jul-23	% chg
James City County	193	148	-23.3%	188	158	-16.0%	\$316,119	\$320,711	1.5%	\$300,000	\$325,000	8.3%	32	43	34.4%
Williamsburg	73	71	-2.7%	54	60	11.1%	\$301,987	\$314,864	4.3%	\$285,000	\$313,500	10.0%	24	15	-37.5%
York County	125	137	9.6%	207	131	-36.7%	\$292,721	\$313,452	7.1%	\$303,971	\$315,000	3.6%	29	37	27.6%
New Kent County	97	57	-41.2%	37	35	-5.4%	\$296,861	\$291,288	-1.9%	\$283,235	\$279,950	-1.2%	31	10	-67.7%
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.