

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: November 2023

- › **Sales activity increased from last year in the WAAR housing market, the first increase in nearly two years.** There were 273 sales in November across the WAAR region, up 5.4% from last year, which is 14 additional sales. Most of the additional sales were in James City County (+21 sales), and Williamsburg (+14 sales).
- › **In the WAAR region, the number of pending sales fell this month after climbing last month.** There were 162 pending sales in the area, 13 fewer pending sales than the previous year, a 7.4% decrease in activity. Pending sales were down in New Kent County with six fewer pending sales (-14.0%) and York County with five fewer pending sales (-12.5%). Both Williamsburg and James City County had one fewer pending sale than November last year.
- › **Home prices continue to climb in most local markets in the WAAR footprint.** In November, the regionwide median sales price was \$402,000 in the WAAR area, \$19,935 more than a year ago, a 5.2% increase. In York County median home prices jumped up \$62,660 from the year before (+18.0%) followed by Charles City County with a \$60,000 price gain (+23.5%). The median price in James City County declined by \$42,365 this month (-9.5%).
- › **Inventory remains tight, fewer active listings on the market in the WAAR region.** At the end of November, there were 500 active listings in the area, declining by 12% from the year before, which is 68 fewer listings. Active listings dropped off the most in York County (-23.6%), Williamsburg (-42.1%) and in James City County (-9.9%). Active listings rose in New Kent County with 13 more listings than last year (+11.4%).



WAAR Market Dashboard

YoY Chg	Nov-23	Indicator
▲ 5.4%	273	Sales
▼ -7.4%	162	Pending Sales
▼ -8.2%	214	New Listings
▲ 4.8%	\$437,417	Average List Price
▲ 4.5%	\$435,963	Average Sales Price
▲ 5.2%	\$402,000	Median Sales Price
▲ 4.7%	\$201	Average Price Per Square Foot
▲ 10.1%	\$119.0	Sold Dollar Volume (in millions)
▼ -0.2%	100.1%	Average Sold/Ask Price Ratio
▲ 23.7%	30	Average Days on Market
▲ 100.0%	14	Median Days on Market
▼ -12.0%	500	Active Listings
▲ 7.1%	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.

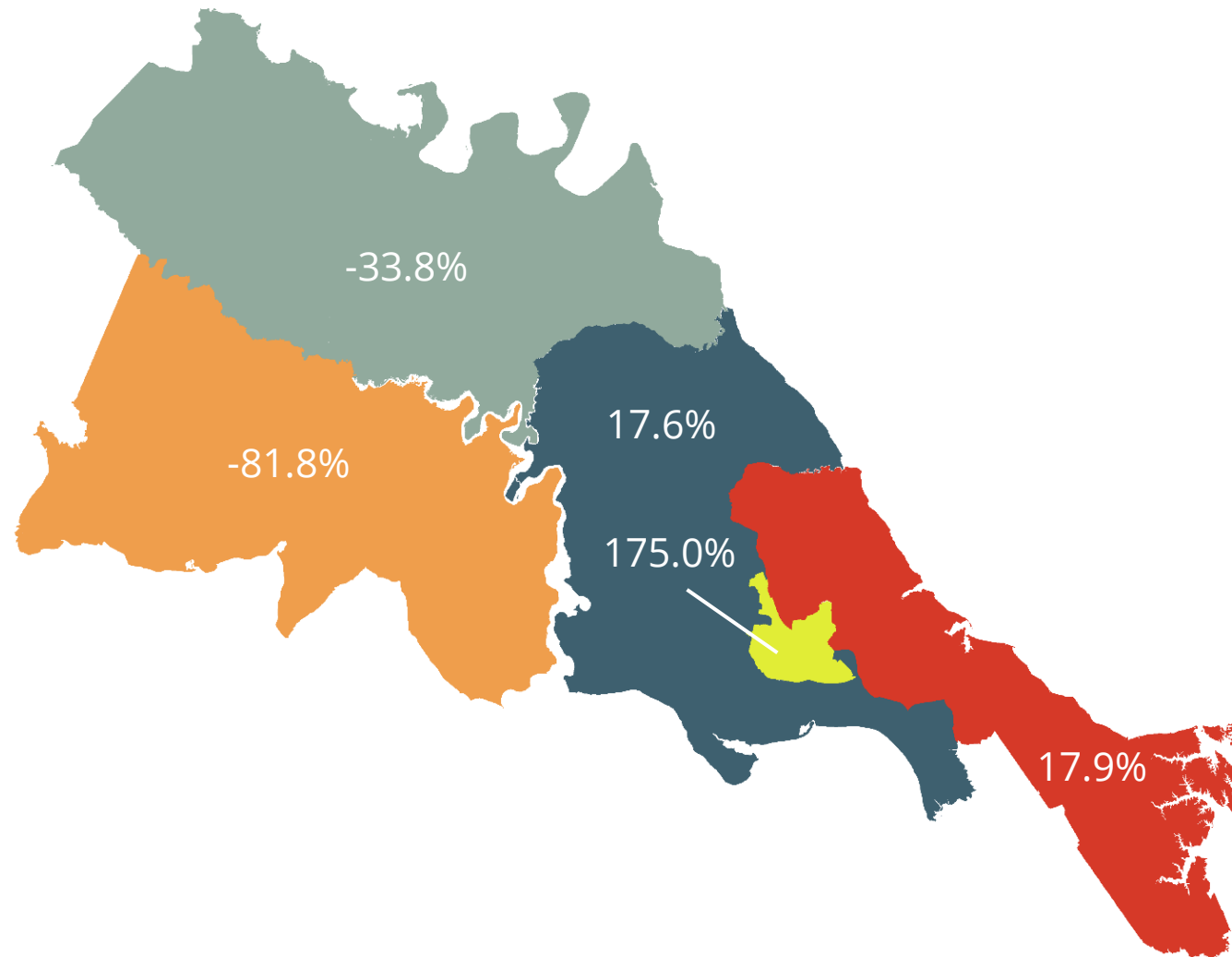
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Nov-22	Nov-23	% Chg
Charles City County	11	2	-81.8%
James City County	119	140	17.6%
New Kent County	65	43	-33.8%
Williamsburg	8	22	175.0%
York County	56	66	17.9%
WAAR	259	273	5.4%

Total Market Overview



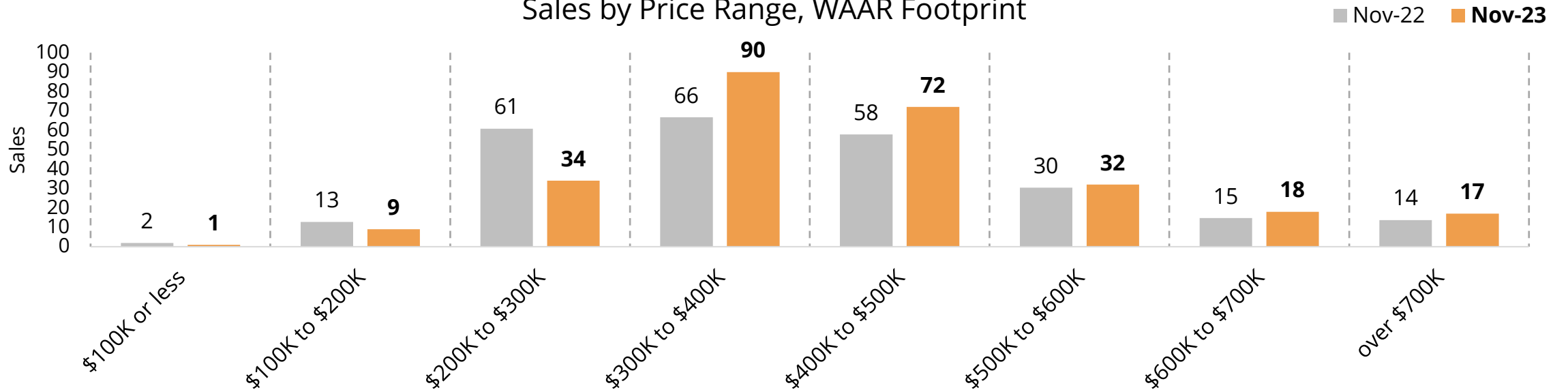
Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			259	273	5.4%	3,774	3,155	-16.4%
Pending Sales			175	162	-7.4%	3,056	2,720	-11.0%
New Listings			233	214	-8.2%	3,961	3,501	-11.6%
Average List Price			\$417,379	\$437,417	4.8%	\$420,419	\$449,220	6.9%
Average Sales Price			\$417,247	\$435,963	4.5%	\$425,910	\$451,335	6.0%
Median Sales Price			\$382,065	\$402,000	5.2%	\$383,495	\$410,155	7.0%
Average Price Per Square Foot			\$192	\$201	4.7%	\$191	\$202	5.4%
Sold Dollar Volume (in millions)			\$108.1	\$119.0	10.1%	\$1,607.3	\$1,425.3	-11.3%
Average Sold/Ask Price Ratio			100.3%	100.1%	-0.2%	101.7%	100.7%	-1.0%
Average Days on Market			24	30	23.7%	21	28	31.5%
Median Days on Market			7	14	100.0%	6	8	33.3%
Active Listings			568	500	-12.0%	n/a	n/a	n/a
Months of Supply			1.6	1.7	7.1%	n/a	n/a	n/a

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

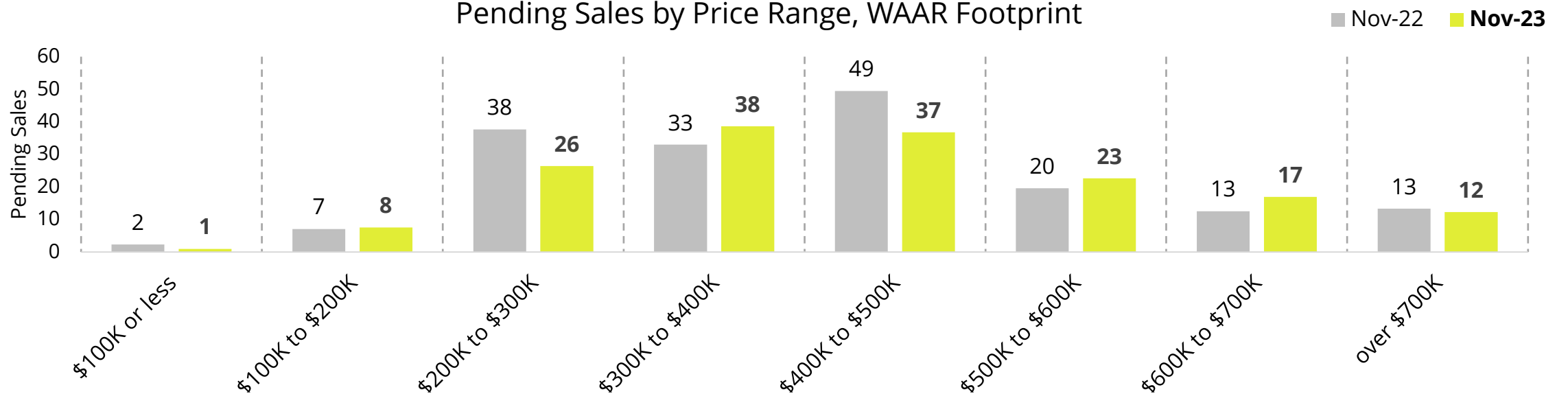
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint

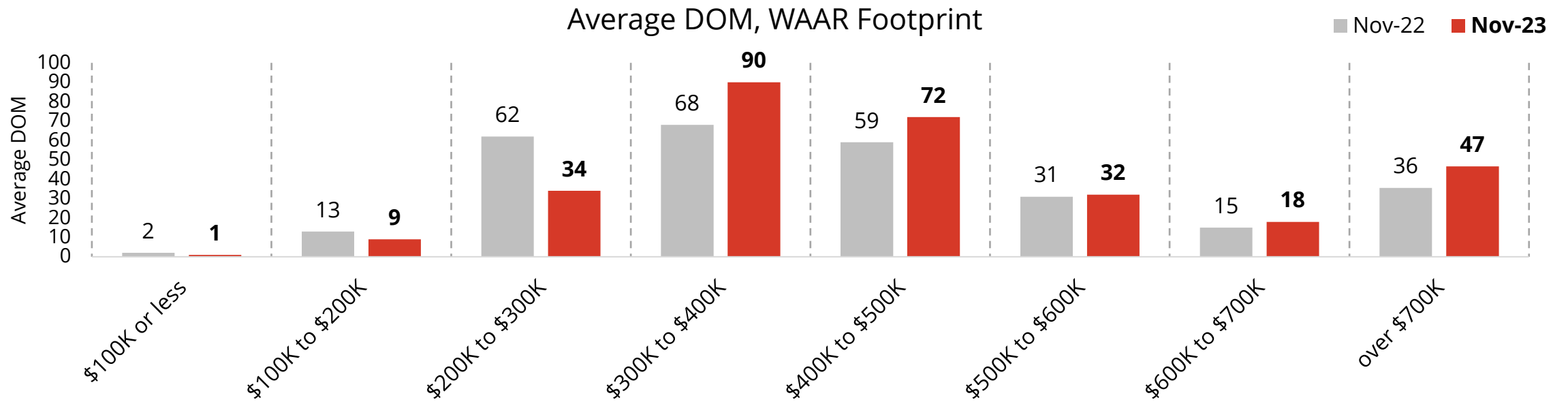


Pending Sales by Price Range, WAAR Footprint



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

Total Market by Price Range Overview



Single-Family Detached Market Overview



Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			207	213	2.9%	2,998	2,538	-15.3%
Pending Sales			146	136	-6.8%	2,520	2,271	-9.9%
New Listings			189	177	-6.3%	3,247	2,890	-11.0%
Average List Price			\$445,029	\$463,056	4.1%	\$451,995	\$480,777	6.4%
Average Sales Price			\$444,935	\$460,989	3.6%	\$457,595	\$482,913	5.5%
Median Sales Price			\$425,000	\$425,000	0.0%	\$425,000	\$440,201	3.6%
Average Price Per Square Foot			\$193	\$204	5.4%	\$193	\$203	5.5%
Sold Dollar Volume (in millions)			\$92.1	\$98.2	6.6%	\$1,371.8	\$1,226.5	-10.6%
Average Sold/Ask Price Ratio			100.4%	100.0%	-0.4%	101.7%	100.7%	-1.0%
Average Days on Market			25	28	10.2%	21	27	28.5%
Median Days on Market			8	12	50.0%	6	8	33.3%
Active Listings			459	419	-8.7%	n/a	n/a	n/a
Months of Supply			1.6	1.8	9.9%	n/a	n/a	n/a

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

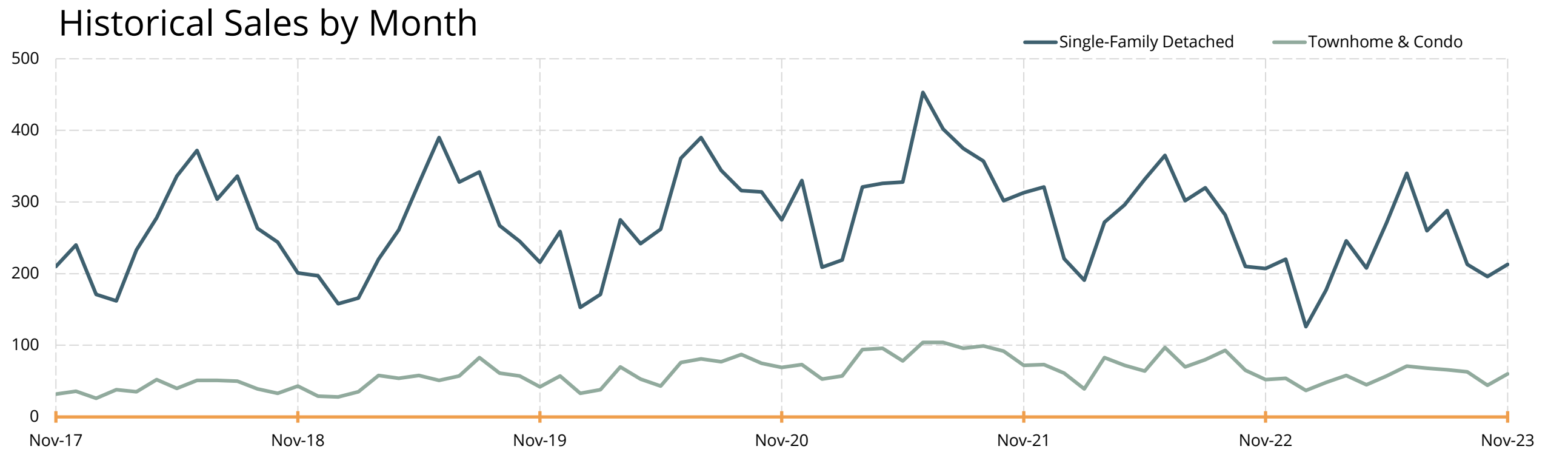
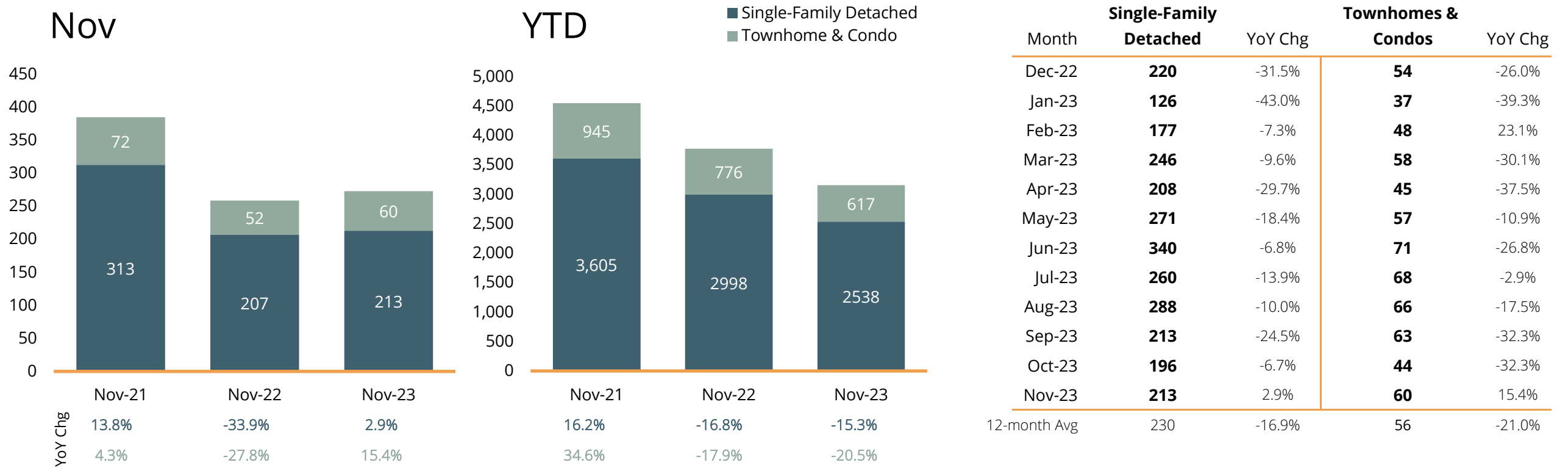
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Nov-22	Nov-23	YoY Chg	2022 YTD	2023 YTD	YoY Chg
	Nov-21	Nov-23						
Sales			52	60	15.4%	776	617	-20.5%
Pending Sales			29	26	-10.3%	536	449	-16.2%
New Listings			44	37	-15.9%	714	611	-14.4%
Average List Price			\$307,308	\$346,398	12.7%	\$298,587	\$319,540	7.0%
Average Sales Price			\$307,027	\$347,122	13.1%	\$303,658	\$321,567	5.9%
Median Sales Price			\$309,323	\$351,495	13.6%	\$300,000	\$317,400	5.8%
Average Price Per Square Foot			\$183	\$185	1.2%	\$180	\$189	4.8%
Sold Dollar Volume (in millions)			\$16.0	\$20.8	30.5%	\$235.5	\$198.7	-15.6%
Average Sold/Ask Price Ratio			100.1%	100.6%	0.5%	101.9%	100.9%	-1.1%
Average Days on Market			18	35	94.0%	21	30	43.8%
Median Days on Market			5	25	400.0%	5	12	140.0%
Active Listings			109	81	-25.7%	n/a	n/a	n/a
Months of Supply			1.5	1.4	-5.7%	n/a	n/a	n/a

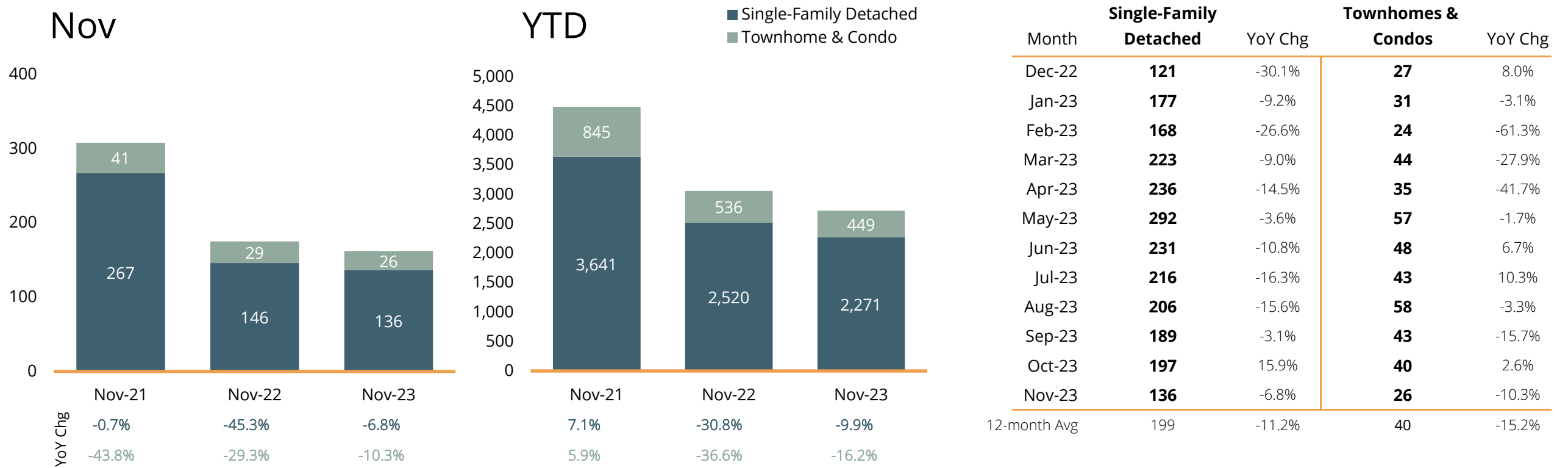
Source: Virginia REALTORS®, data accessed December 15, 2023

Sales

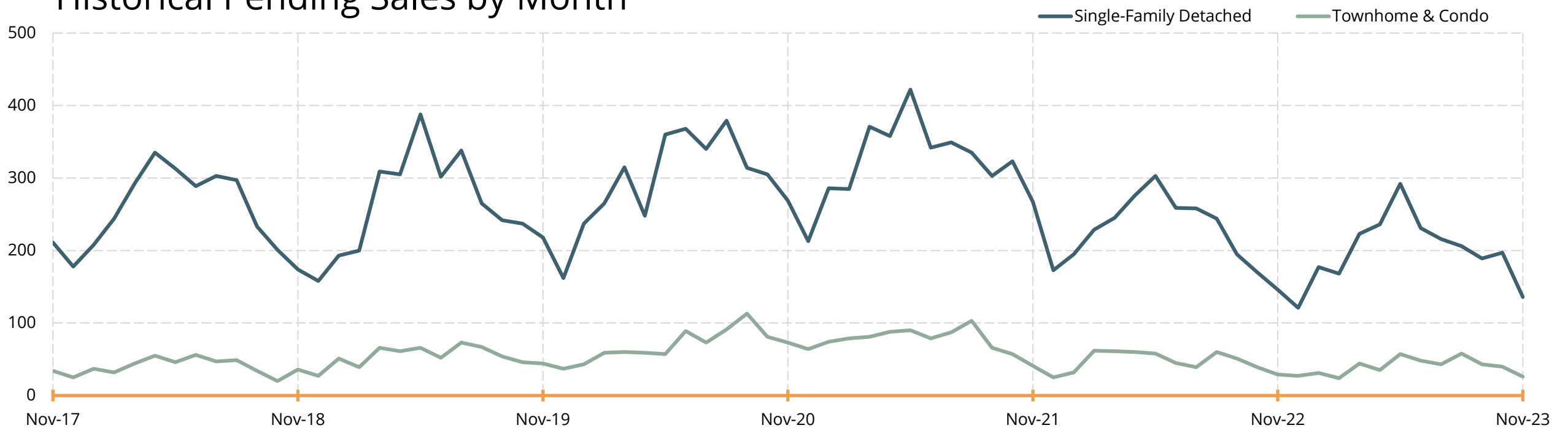


Source: Virginia REALTORS®, data accessed December 15, 2023

Pending Sales

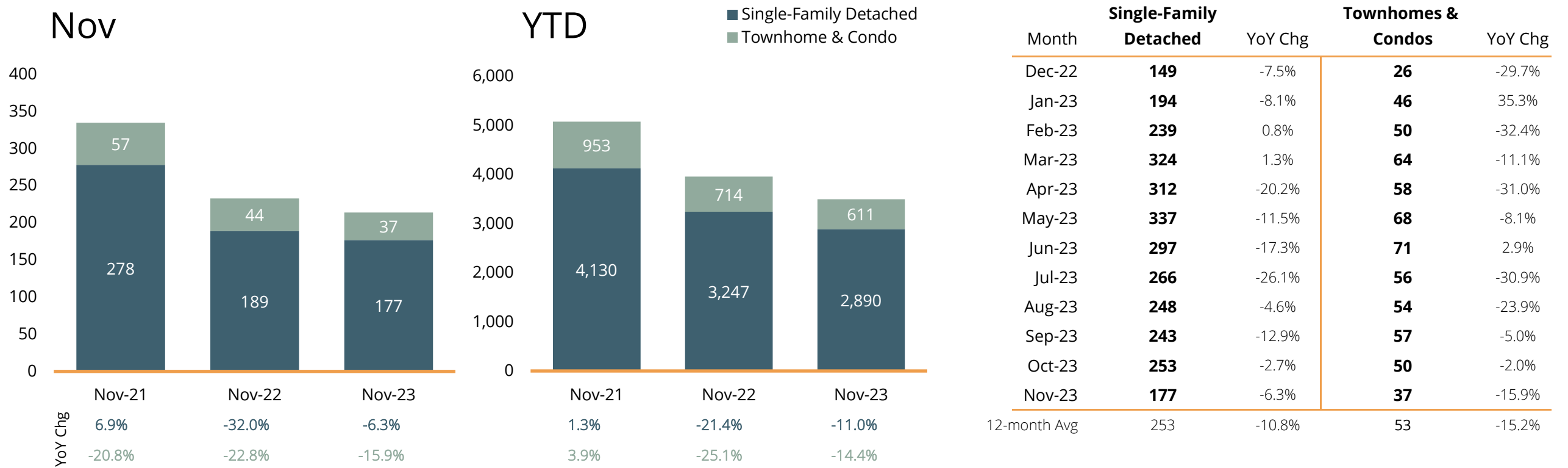


Historical Pending Sales by Month

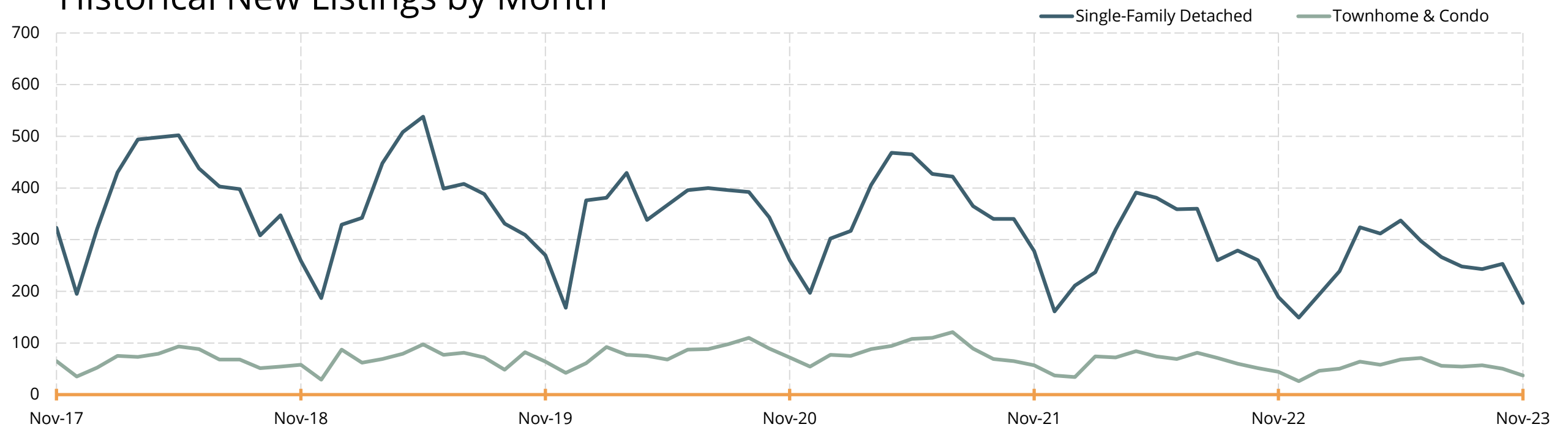


Source: Virginia REALTORS®, data accessed December 15, 2023

New Listings

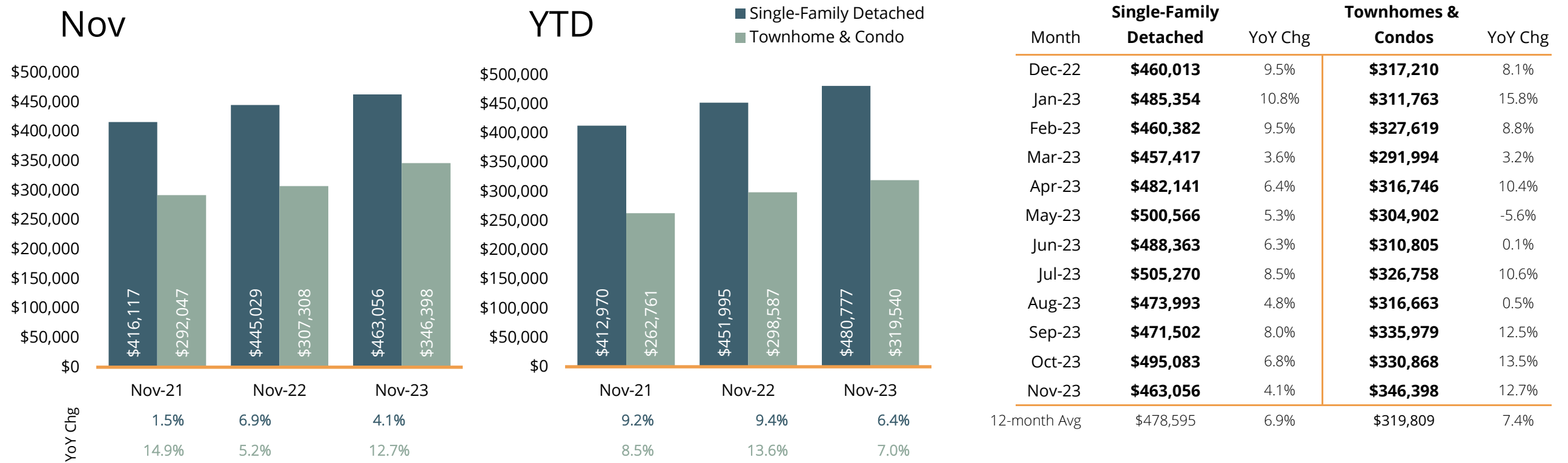


Historical New Listings by Month

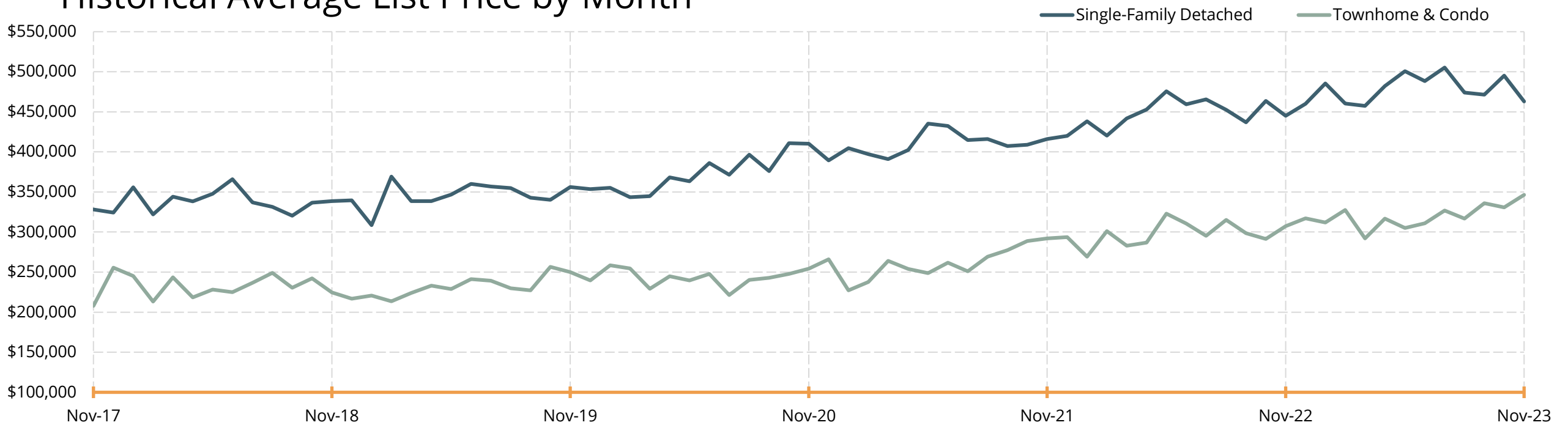


Source: Virginia REALTORS®, data accessed December 15, 2023

Average List Price

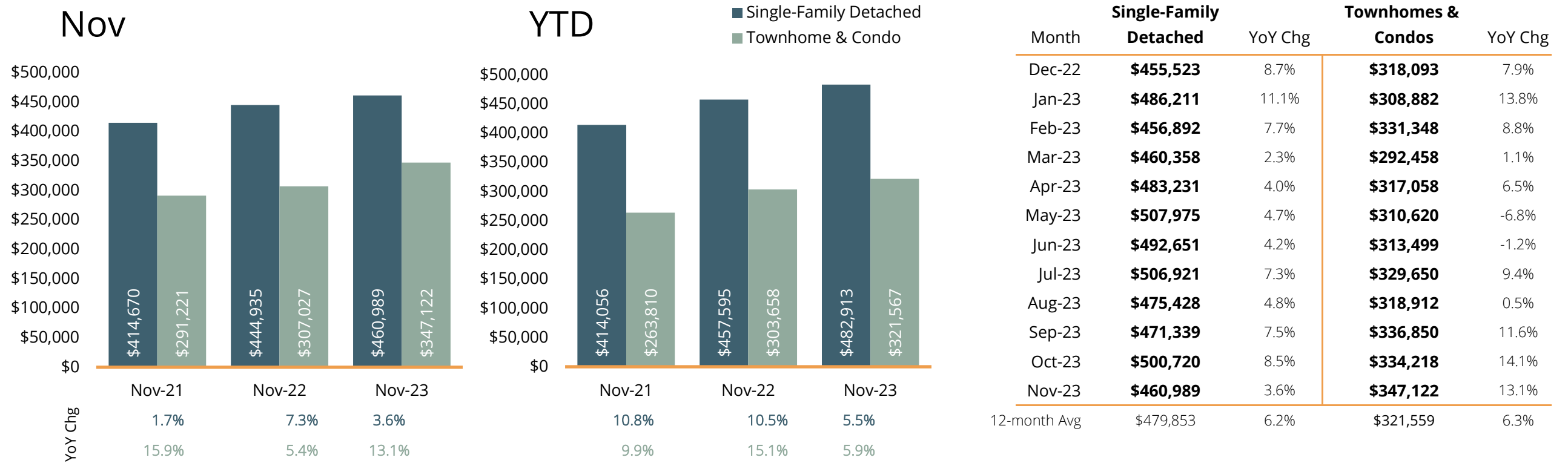


Historical Average List Price by Month

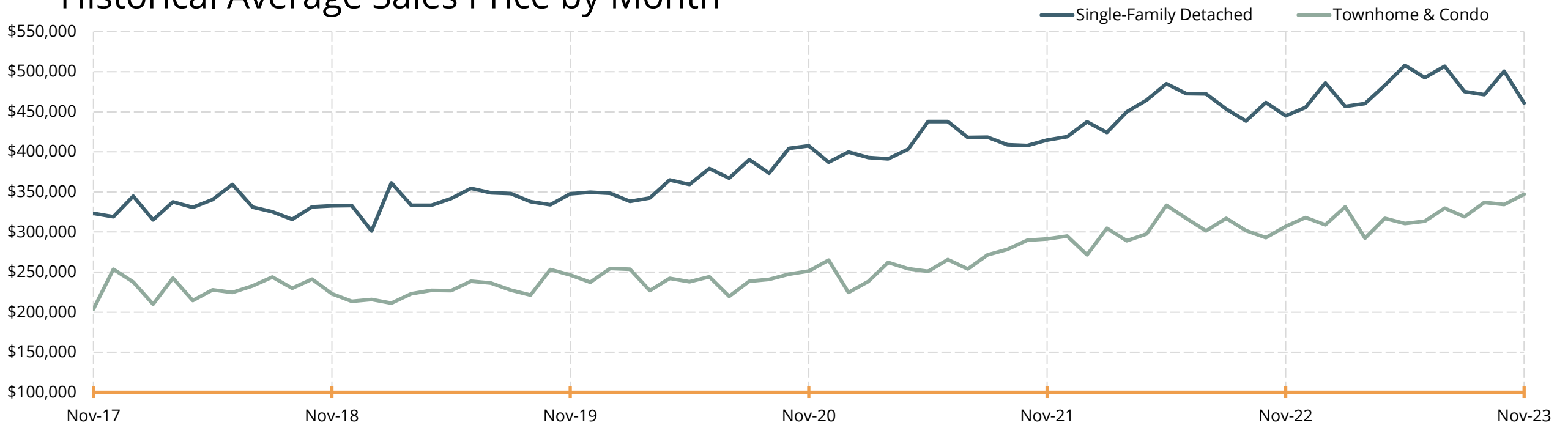


Source: Virginia REALTORS®, data accessed December 15, 2023

Average Sales Price

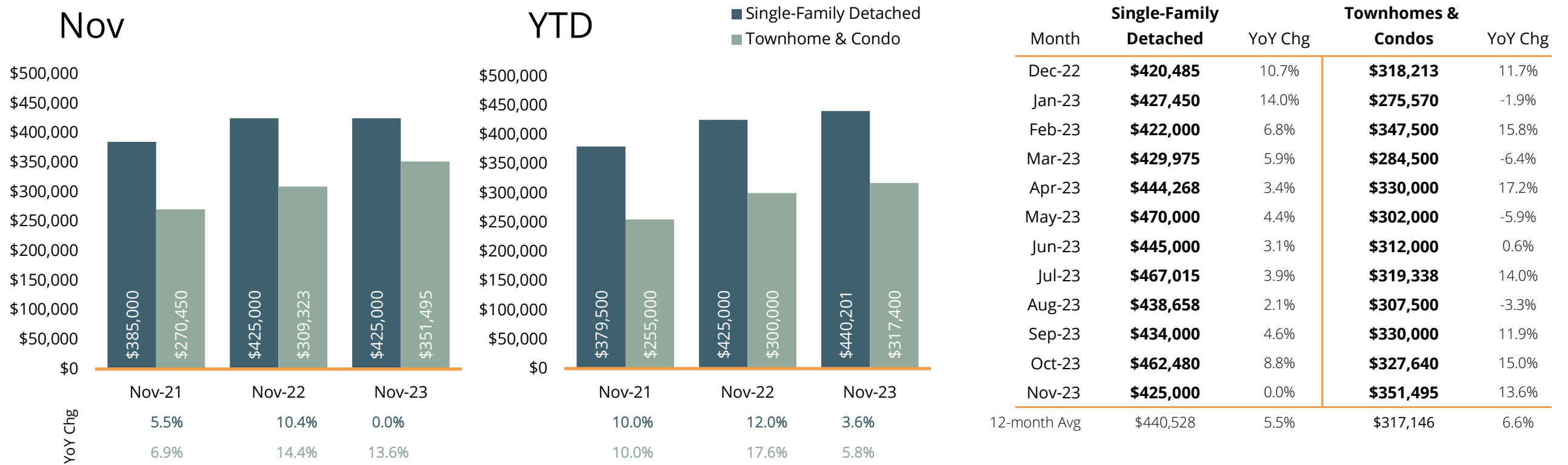


Historical Average Sales Price by Month

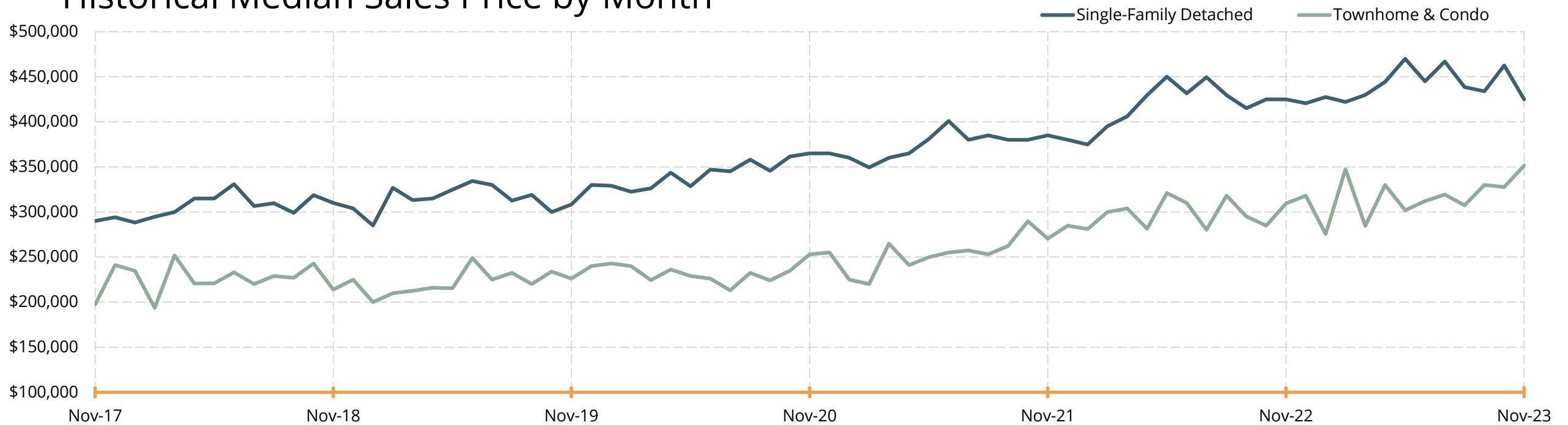


Source: Virginia REALTORS®, data accessed December 15, 2023

Median Sales Price

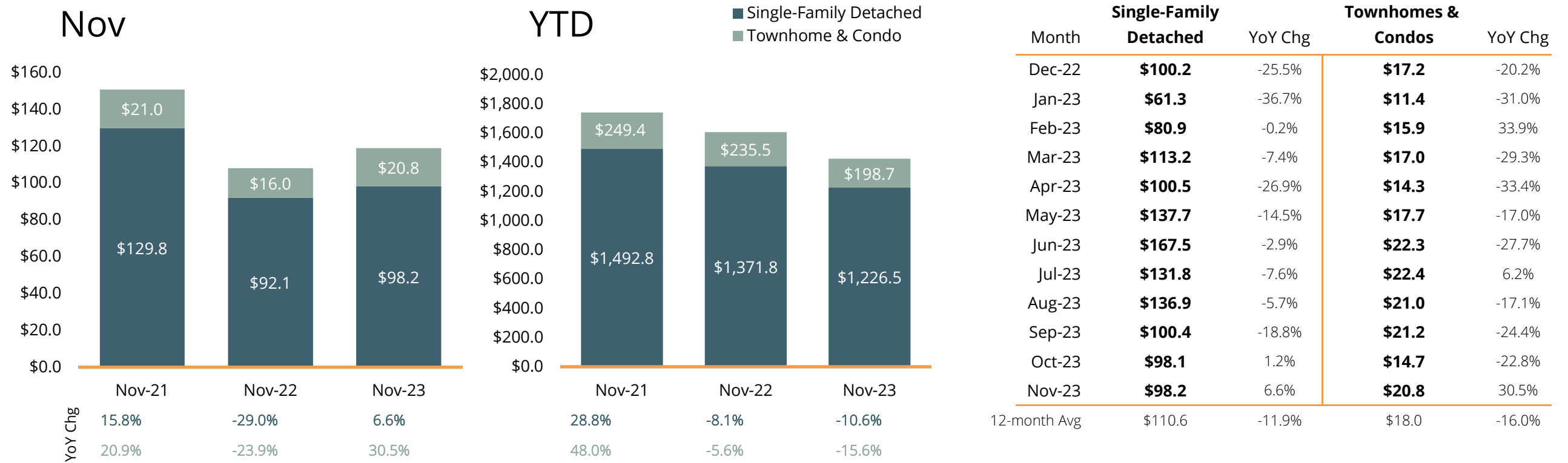


Historical Median Sales Price by Month

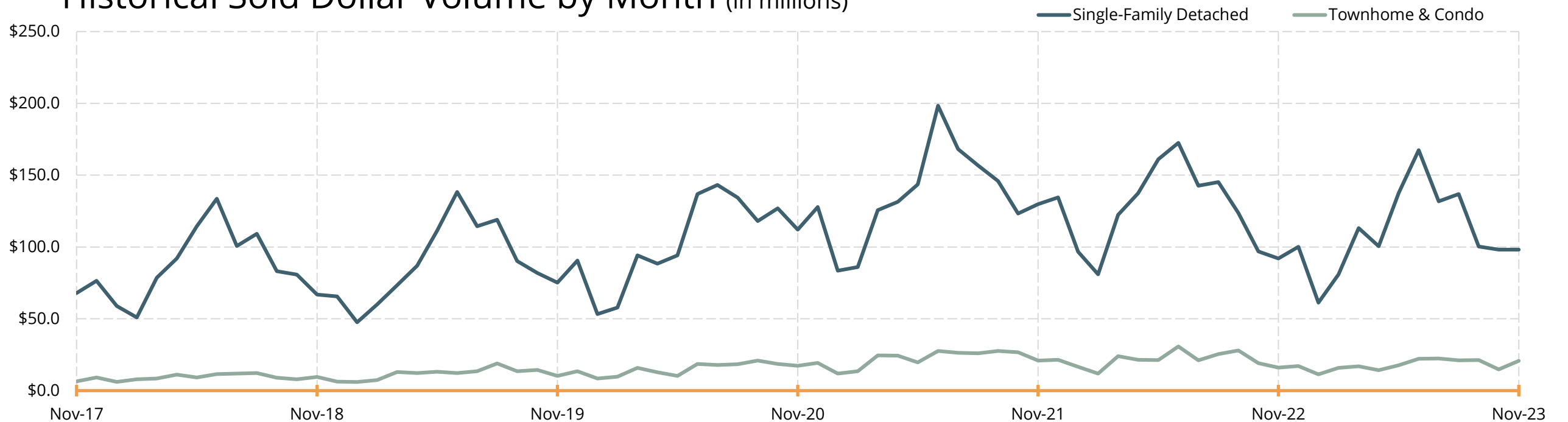


Source: Virginia REALTORS®, data accessed December 15, 2023

Sold Dollar Volume (in millions)

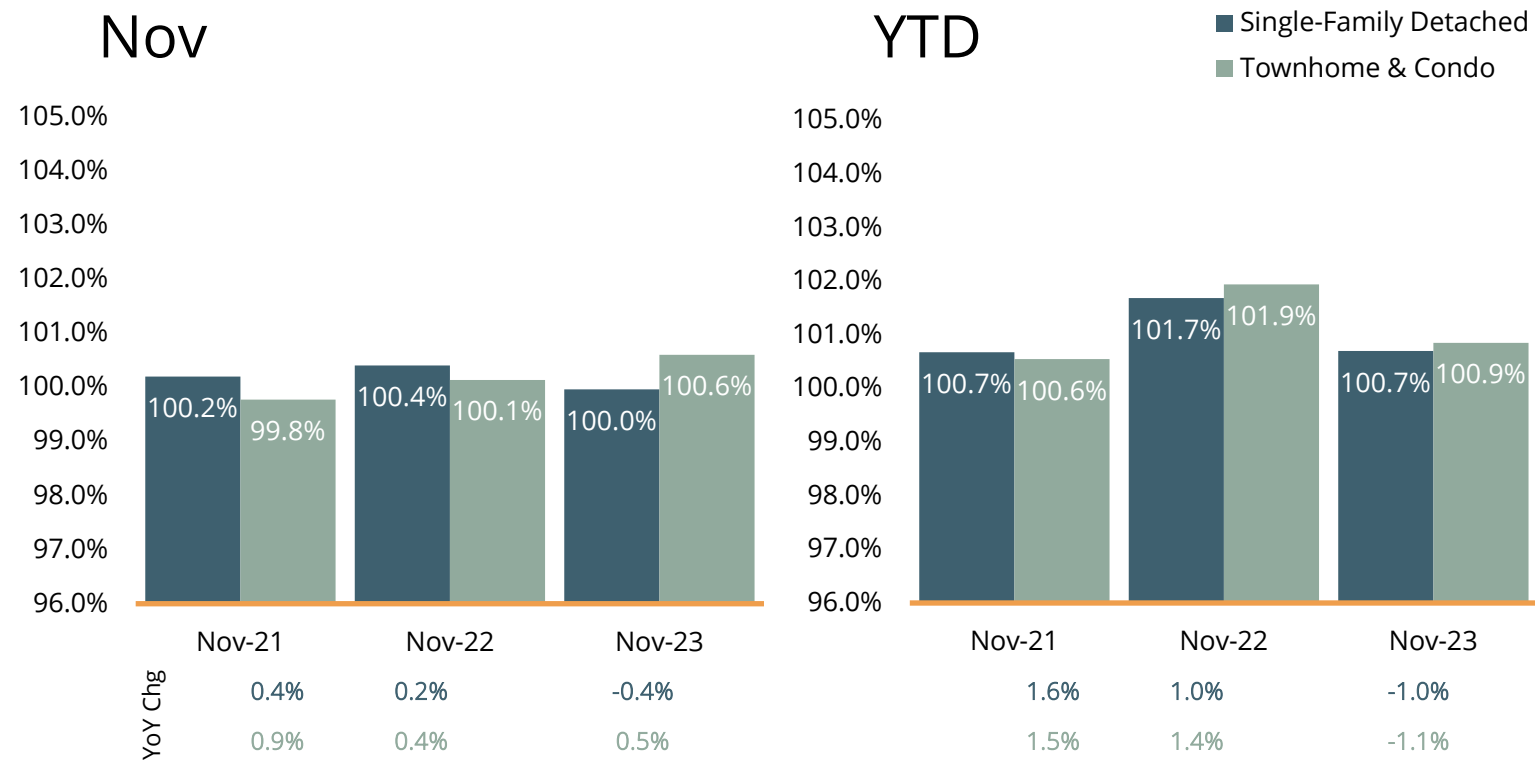


Historical Sold Dollar Volume by Month (in millions)



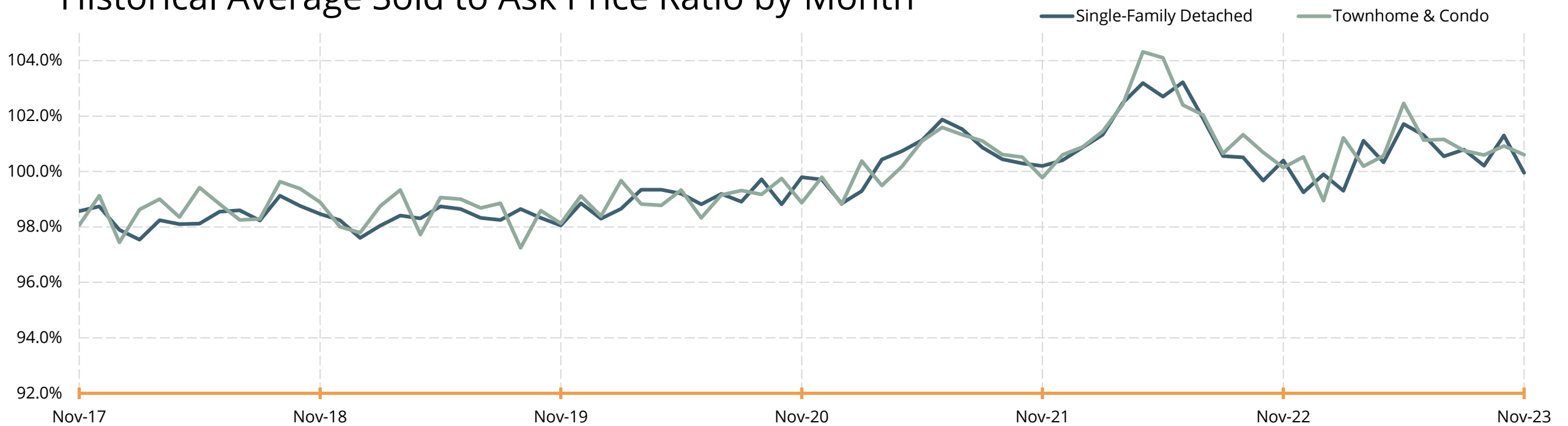
Source: Virginia REALTORS®, data accessed December 15, 2023

Average Sold to Ask Price Ratio



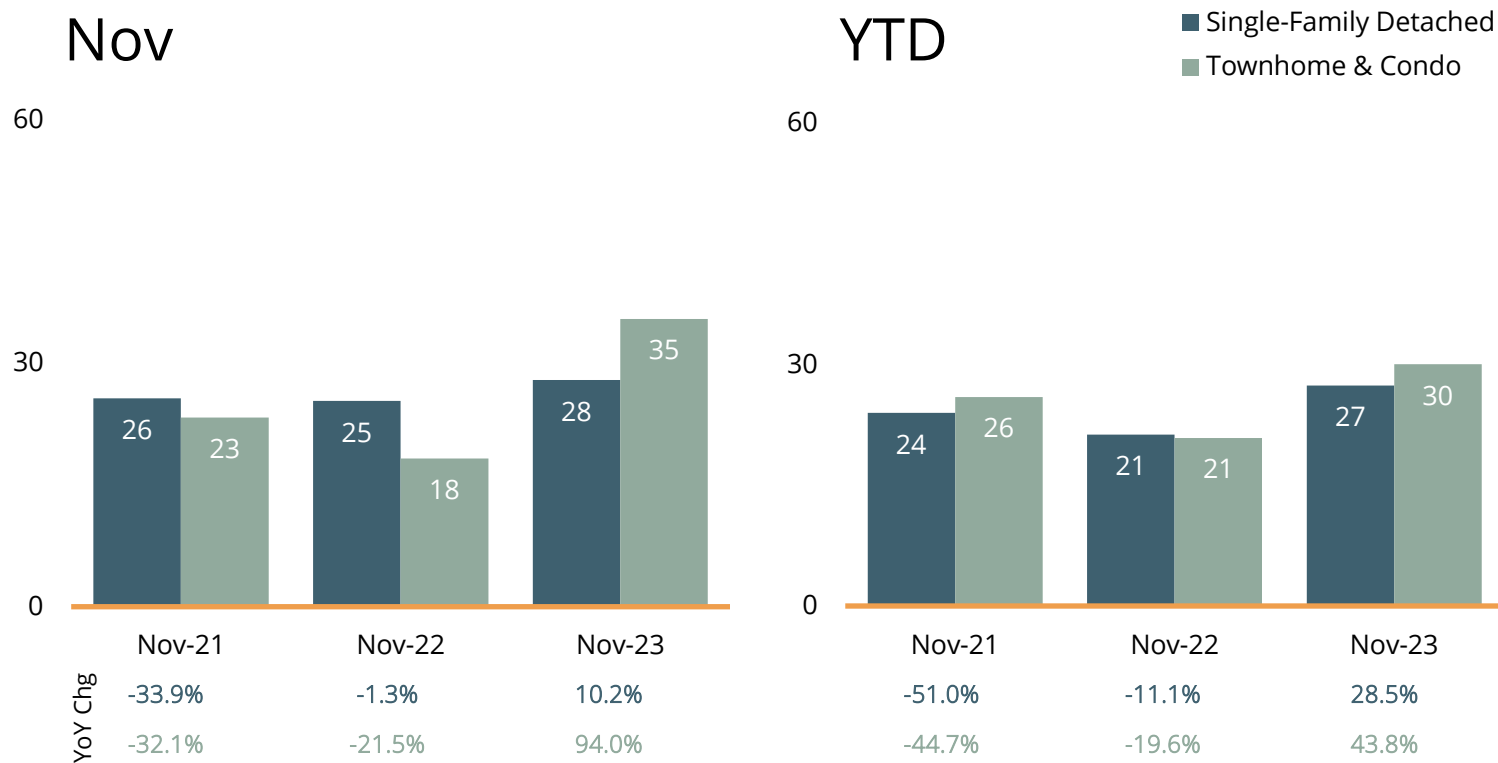
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-22	99.2%	-1.2%	100.5%	-0.1%
Jan-23	99.9%	-1.0%	98.9%	-1.9%
Feb-23	99.3%	-2.0%	101.2%	-0.2%
Mar-23	101.1%	-1.3%	100.2%	-2.2%
Apr-23	100.3%	-2.8%	100.6%	-3.6%
May-23	101.7%	-1.0%	102.5%	-1.6%
Jun-23	101.3%	-1.8%	101.1%	-1.2%
Jul-23	100.5%	-1.3%	101.2%	-0.9%
Aug-23	100.8%	0.2%	100.8%	0.1%
Sep-23	100.2%	-0.3%	100.6%	-0.7%
Oct-23	101.3%	1.6%	100.9%	0.2%
Nov-23	100.0%	-0.4%	100.6%	0.5%
12-month Avg	100.5%	-0.9%	100.8%	-1.0%

Historical Average Sold to Ask Price Ratio by Month



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

Average Days on Market



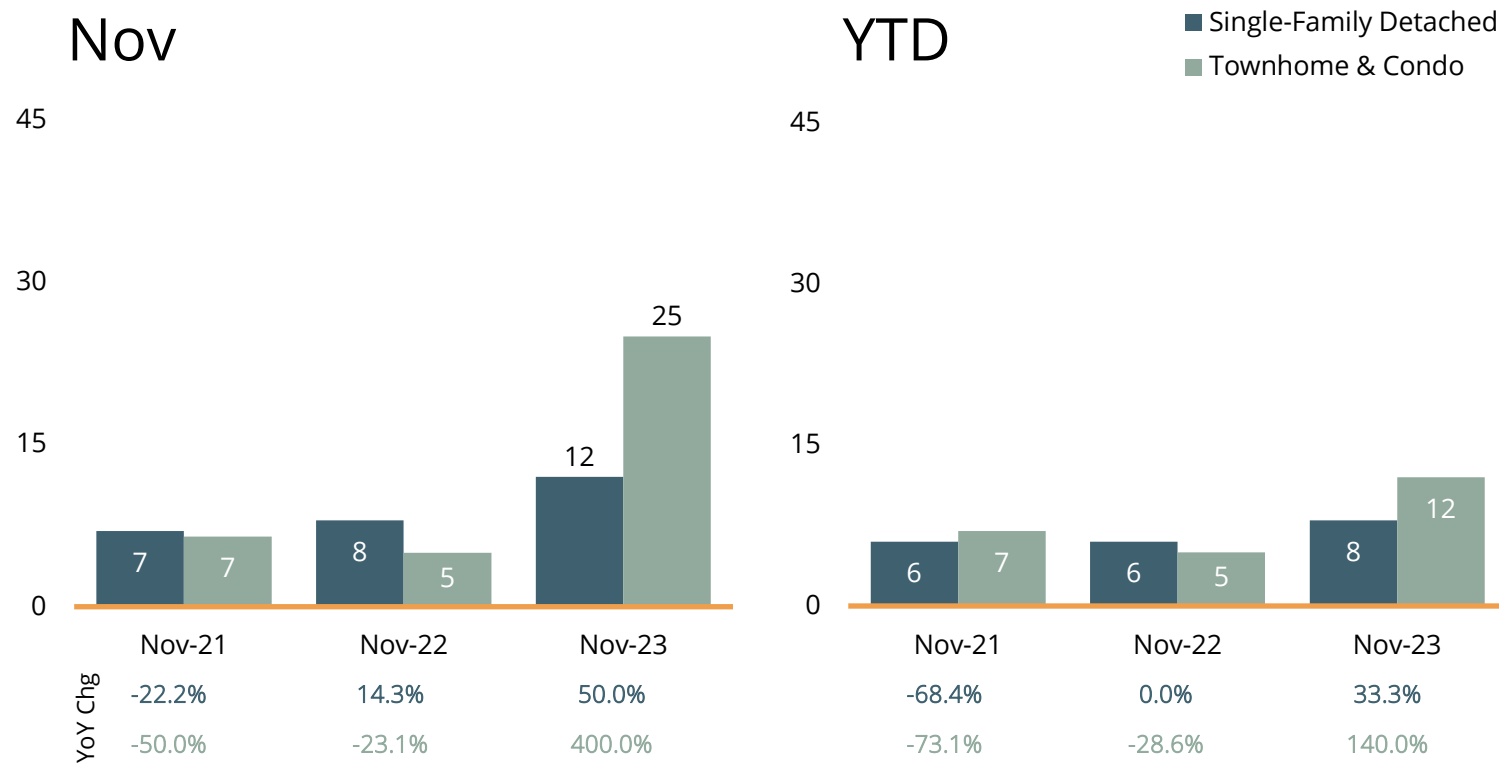
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-22	28	20.5%	27	9.6%
Jan-23	33	20.1%	36	56.9%
Feb-23	40	42.2%	60	27.6%
Mar-23	35	33.9%	33	26.7%
Apr-23	24	14.6%	32	259.8%
May-23	21	32.0%	18	6.2%
Jun-23	23	63.3%	23	49.3%
Jul-23	25	48.7%	21	83.0%
Aug-23	25	39.1%	31	65.7%
Sep-23	28	14.1%	25	-12.1%
Oct-23	28	12.6%	24	10.1%
Nov-23	28	10.2%	35	94.0%
12-month Avg	28	27.3%	30	40.4%

Historical Average Days on Market



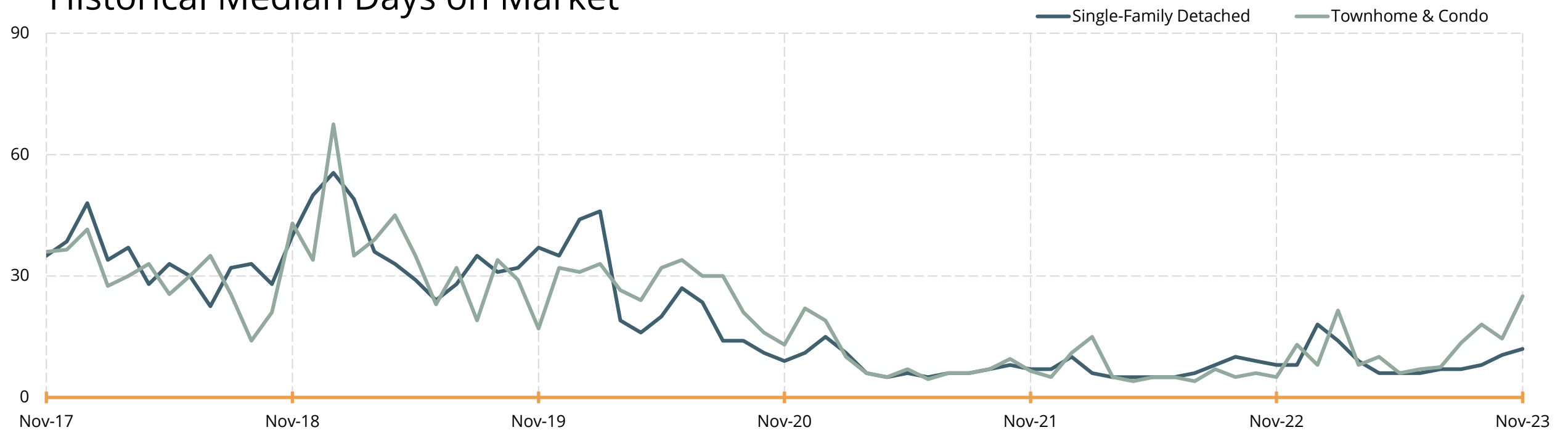
Source: Virginia REALTORS®, data accessed December 15, 2023

Median Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-23	7	-12.5%	14	92.9%
Sep-23	8	-20.0%	18	260.0%
Oct-23	11	16.7%	15	141.7%
Nov-23	12	50.0%	25	400.0%
12-month Avg	9	32.7%	13	97.4%

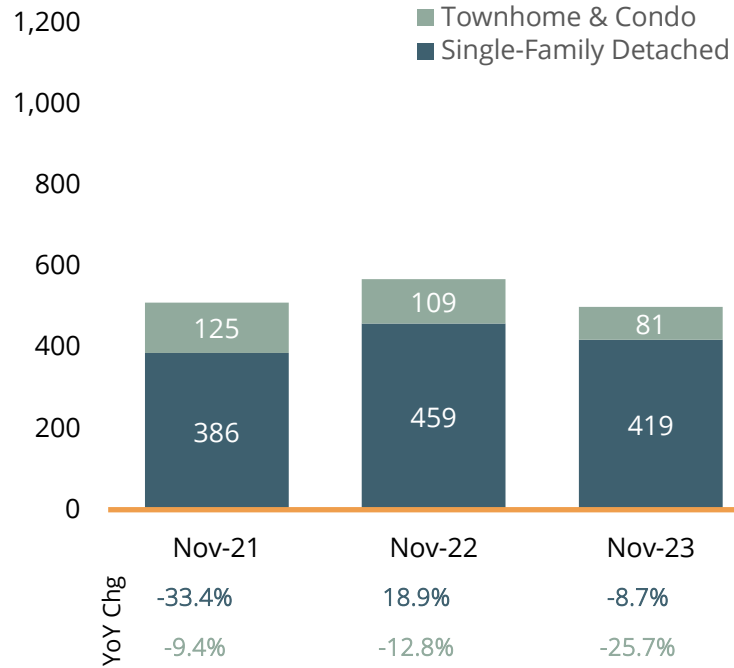
Historical Median Days on Market



Active Listings

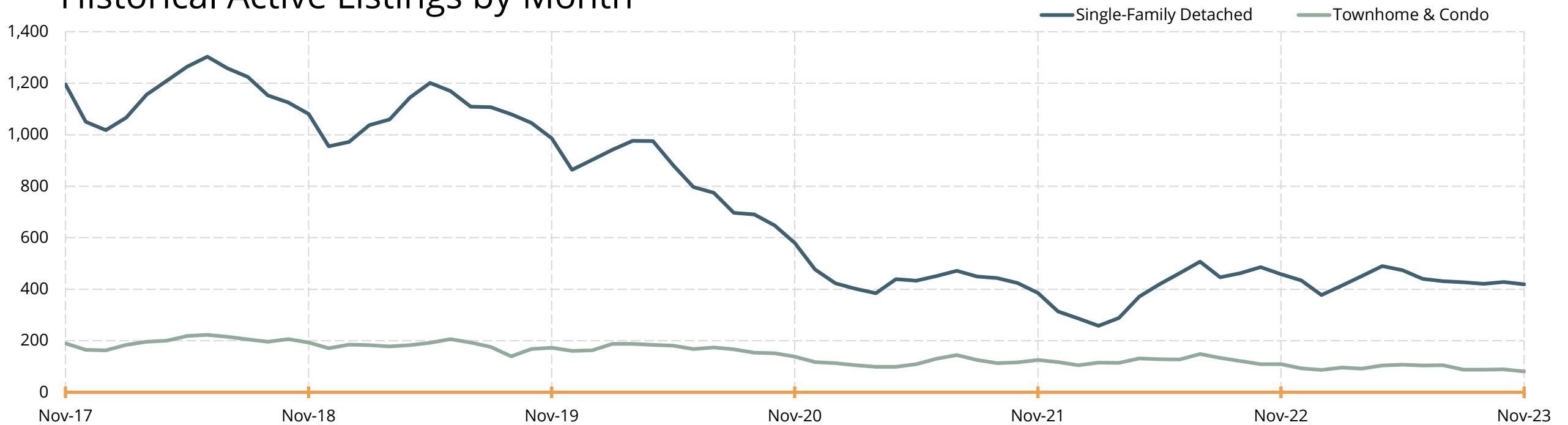


Nov



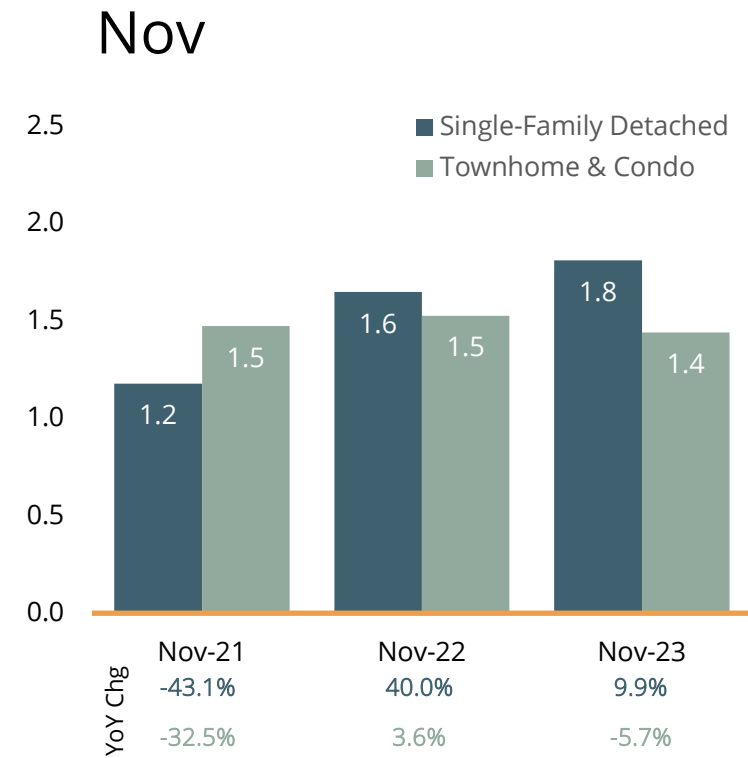
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-22	434	38.2%	93	-20.5%
Jan-23	378	32.2%	87	-17.1%
Feb-23	414	60.5%	96	-16.5%
Mar-23	451	56.6%	92	-19.3%
Apr-23	490	32.1%	104	-20.6%
May-23	474	13.1%	107	-16.4%
Jun-23	440	-5.0%	104	-18.1%
Jul-23	431	-15.0%	105	-29.5%
Aug-23	427	-4.3%	88	-33.8%
Sep-23	421	-9.1%	88	-27.3%
Oct-23	428	-11.9%	89	-18.3%
Nov-23	419	-8.7%	81	-25.7%
12-month Avg	434	9.4%	95	-22.2%

Historical Active Listings by Month

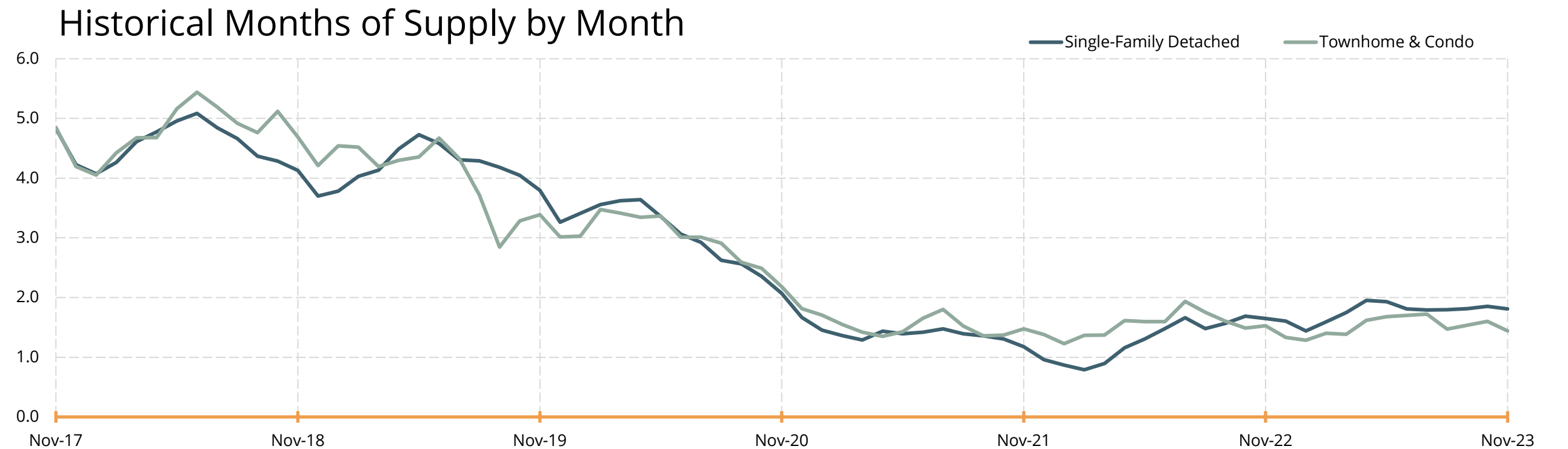


Source: Virginia REALTORS®, data accessed December 15, 2023

Months of Supply



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Aug-23	1.8	21.2%	1.5	-16.0%
Sep-23	1.8	15.7%	1.5	-4.3%
Oct-23	1.9	9.6%	1.6	7.5%
Nov-23	1.8	9.9%	1.4	-5.7%
12-month Avg	1.8	36.4%	1.5	-1.5%



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

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	92	88	-4.3%	119	140	17.6%	\$471,597	\$447,305	-5.2%	\$448,000	\$405,635	-9.5%	222	200	-9.9%	1.4	1.6	15.6%
Williamsburg	22	19	-13.6%	8	22	175.0%	\$403,591	\$435,468	7.9%	\$417,115	\$406,085	-2.6%	57	33	-42.1%	2.3	1.3	-44.4%
York County	56	53	-5.4%	56	66	17.9%	\$355,448	\$430,583	21.1%	\$348,365	\$411,025	18.0%	165	126	-23.6%	1.6	1.4	-12.8%
New Kent County	60	48	-20.0%	65	43	-33.8%	\$404,514	\$413,171	2.1%	\$378,375	\$364,000	-3.8%	114	127	11.4%	1.8	2.6	44.4%
Charles City County	3	6	100.0%	11	2	-81.8%	\$229,067	\$315,000	37.5%	\$255,000	\$315,000	23.5%	10	14	40.0%	2.3	5.3	131.9%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	1,781	1,520	-14.7%	1,722	1,364	-20.8%	\$461,012	\$486,521	5.5%	\$425,000	\$436,000	2.6%	222	200	-9.9%
Williamsburg	307	344	12.1%	265	284	7.2%	\$398,170	\$401,465	0.8%	\$355,565	\$369,900	4.0%	57	33	-42.1%
York County	956	902	-5.6%	1,080	970	-10.2%	\$396,357	\$433,801	9.4%	\$355,350	\$406,000	14.3%	165	126	-23.6%
New Kent County	862	682	-20.9%	658	507	-22.9%	\$402,738	\$420,964	4.5%	\$376,573	\$389,975	3.6%	114	127	11.4%
Charles City County	55	53	-3.6%	49	30	-38.8%	\$308,724	\$407,492	32.0%	\$257,500	\$274,000	6.4%	10	14	40.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	76	74	-2.6%	97	108	11.3%	\$510,366	\$471,501	-7.6%	\$470,000	\$425,000	-9.6%	187	158	-15.5%	1.4	1.6	9.9%
Williamsburg	16	11	-31.3%	5	14	180.0%	\$432,845	\$472,546	9.2%	\$431,490	\$426,880	-1.1%	34	19	-44.1%	2.2	1.2	-46.9%
York County	42	42	0.0%	41	52	26.8%	\$370,877	\$466,158	25.7%	\$380,000	\$444,950	17.1%	127	107	-15.7%	1.7	1.5	-11.5%
New Kent County	52	44	-15.4%	53	37	-30.2%	\$428,416	\$426,556	-0.4%	\$408,635	\$400,000	-2.1%	101	121	19.8%	1.8	2.8	56.0%
Charles City County	3	6	100.0%	11	2	-81.8%	\$229,067	\$315,000	37.5%	\$255,000	\$315,000	23.5%	10	14	40.0%	2.3	5.3	131.9%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	1,500	1,268	-15.5%	1,412	1,101	-22.0%	\$493,163	\$525,153	6.5%	\$457,000	\$470,250	2.9%	187	158	-15.5%
Williamsburg	201	241	19.9%	174	187	7.5%	\$449,498	\$439,632	-2.2%	\$389,500	\$406,085	4.3%	34	19	-44.1%
York County	768	715	-6.9%	780	769	-1.4%	\$435,138	\$464,265	6.7%	\$410,000	\$440,000	7.3%	127	107	-15.7%
New Kent County	723	613	-15.2%	583	451	-22.6%	\$416,481	\$435,315	4.5%	\$388,620	\$403,379	3.8%	101	121	19.8%
Charles City County	55	53	-3.6%	49	30	-38.8%	\$308,724	\$407,492	32.0%	\$257,500	\$274,000	6.4%	10	14	40.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	16	14	-12.5%	22	32	45.5%	\$300,659	\$365,643	21.6%	\$292,500	\$369,950	26.5%	35	42	20.0%	1.2	1.8	45.2%
Williamsburg	6	8	33.3%	3	8	166.7%	\$354,833	\$370,581	4.4%	\$399,500	\$392,660	-1.7%	23	14	-39.1%	2.6	1.6	-40.3%
York County	14	11	-21.4%	15	14	-6.7%	\$313,273	\$298,450	-4.7%	\$331,630	\$281,700	-15.1%	38	19	-50.0%	1.4	1.0	-25.3%
New Kent County	8	4	-50.0%	12	6	-50.0%	\$298,945	\$330,630	10.6%	\$290,810	\$338,965	16.6%	13	6	-53.8%	1.8	1.1	-42.3%
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		
	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg	Nov-22	Nov-23	% chg
James City County	281	252	-10.3%	310	263	-15.2%	\$313,695	\$326,183	4.0%	\$300,000	\$325,155	8.4%	35	42	20.0%
Williamsburg	106	103	-2.8%	91	97	6.6%	\$302,137	\$328,278	8.7%	\$293,950	\$330,000	12.3%	23	14	-39.1%
York County	188	187	-0.5%	300	201	-33.0%	\$295,577	\$316,947	7.2%	\$304,366	\$315,000	3.5%	38	19	-50.0%
New Kent County	139	69	-50.4%	75	56	-25.3%	\$296,774	\$304,892	2.7%	\$285,215	\$299,070	4.9%	13	6	-53.8%
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.