



the price is Right! ... OR IS IT?

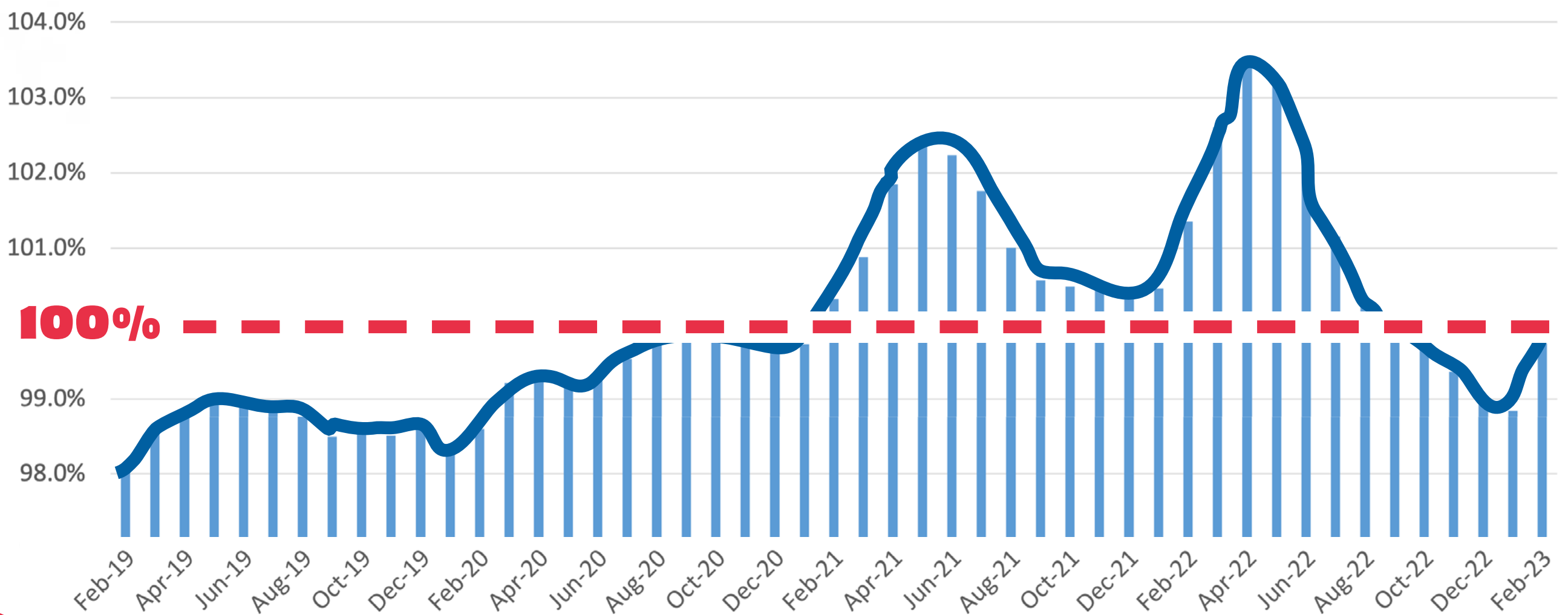
Homes have been selling for higher than their listed prices over the past two years. Is that trend changing?

The average sold-to-list price ratio peaked at 103.4% in April 2022

Virginia sellers were getting over 3% above their asking price, on average. However, since Fall 2022, homes have been selling below their listed price, on average.

The takeaway? Changing market conditions and a resetting of sellers' expectations on price levels.

VIRGINIA AVERAGE SOLD-TO-LIST PRICE RATIO



SOURCE: VIRGINIA REALTORS®



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