## **Local Market Update – January 2024**A Research Tool Provided by Central Virginia Regional MLS.

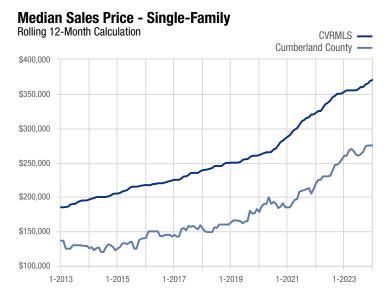


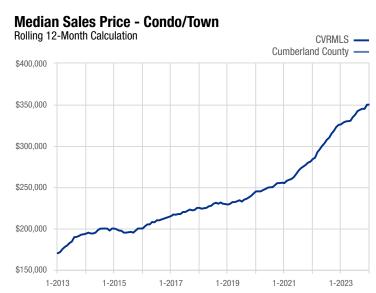
## **Cumberland County**

| Single Family                            | January   |           |          | Year to Date |             |          |  |
|--|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 1-2023  | Thru 1-2024 | % Change |  |
| New Listings                             | 11        | 9         | - 18.2%  | 11           | 9           | - 18.2%  |  |
| Pending Sales                            | 11        | 8         | - 27.3%  | 11           | 8           | - 27.3%  |  |
| Closed Sales                             | 9         | 4         | - 55.6%  | 9            | 4           | - 55.6%  |  |
| Days on Market Until Sale                | 37        | 18        | - 51.4%  | 37           | 18          | - 51.4%  |  |
| Median Sales Price*                      | \$262,500 | \$230,000 | - 12.4%  | \$262,500    | \$230,000   | - 12.4%  |  |
| Average Sales Price*                     | \$265,639 | \$188,333 | - 29.1%  | \$265,639    | \$188,333   | - 29.1%  |  |
| Percent of Original List Price Received* | 95.8%     | 111.9%    | + 16.8%  | 95.8%        | 111.9%      | + 16.8%  |  |
| Inventory of Homes for Sale              | 21        | 14        | - 33.3%  |              | _           | _        |  |
| Months Supply of Inventory               | 2.7       | 1.5       | - 44.4%  |              | _           | _        |  |

| Condo/Town                               | January |      |          | Year to Date |             |          |
|--|---------|------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023    | 2024 | % Change | Thru 1-2023  | Thru 1-2024 | % Change |
| New Listings                             | 0       | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Pending Sales                            | 0       | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Closed Sales                             | 0       | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Days on Market Until Sale                | _       |      |          |              | _           | _        |
| Median Sales Price*                      | _       |      |          |              | _           | _        |
| Average Sales Price*                     | _       | _    |          |              | _           | _        |
| Percent of Original List Price Received* | _       |      |          |              | _           | _        |
| Inventory of Homes for Sale              | 0       | 0    | 0.0%     |              | _           | _        |
| Months Supply of Inventory               | _       |      |          |              | _           |          |

<sup>\*</sup> Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.