

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.

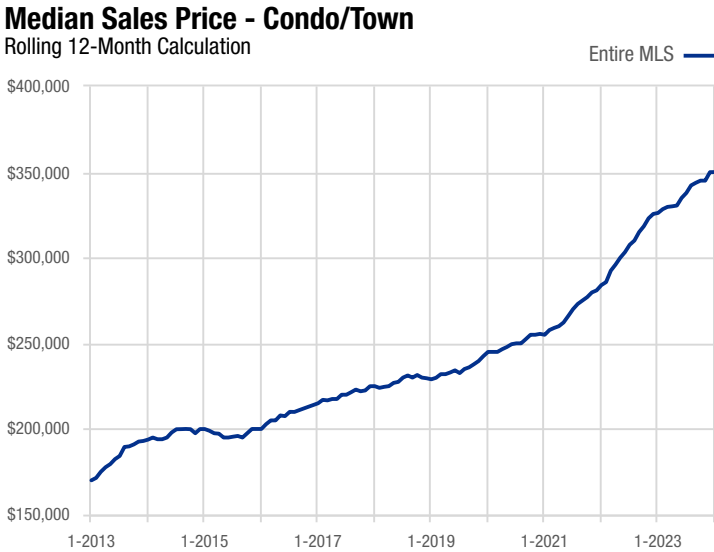
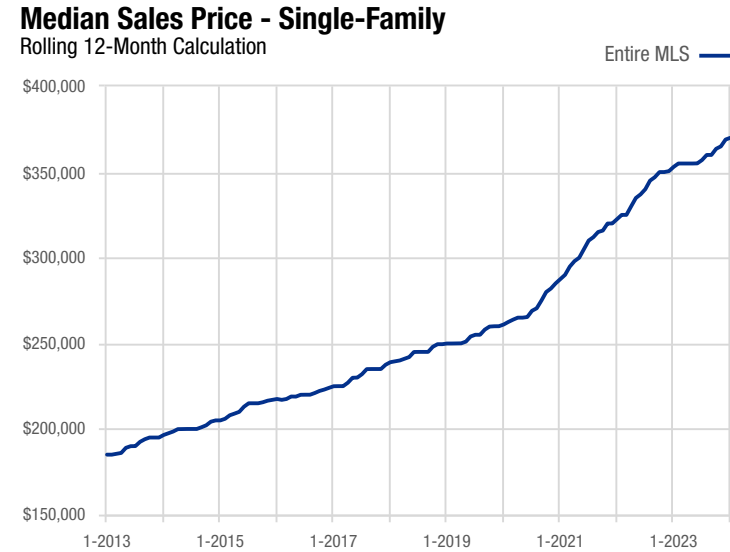


Entire MLS

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	1,284	1,292	+ 0.6%	1,284	1,292	+ 0.6%
Pending Sales	1,229	1,209	- 1.6%	1,229	1,209	- 1.6%
Closed Sales	868	824	- 5.1%	868	824	- 5.1%
Days on Market Until Sale	28	30	+ 7.1%	28	30	+ 7.1%
Median Sales Price*	\$328,000	\$363,000	+ 10.7%	\$328,000	\$363,000	+ 10.7%
Average Sales Price*	\$378,023	\$415,412	+ 9.9%	\$378,023	\$415,412	+ 9.9%
Percent of Original List Price Received*	98.6%	98.5%	- 0.1%	98.6%	98.5%	- 0.1%
Inventory of Homes for Sale	1,863	1,840	- 1.2%	—	—	—
Months Supply of Inventory	1.3	1.4	+ 7.7%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	259	310	+ 19.7%	259	310	+ 19.7%
Pending Sales	226	250	+ 10.6%	226	250	+ 10.6%
Closed Sales	131	156	+ 19.1%	131	156	+ 19.1%
Days on Market Until Sale	26	29	+ 11.5%	26	29	+ 11.5%
Median Sales Price*	\$319,990	\$349,990	+ 9.4%	\$319,990	\$349,990	+ 9.4%
Average Sales Price*	\$341,443	\$369,451	+ 8.2%	\$341,443	\$369,451	+ 8.2%
Percent of Original List Price Received*	99.0%	99.8%	+ 0.8%	99.0%	99.8%	+ 0.8%
Inventory of Homes for Sale	378	424	+ 12.2%	—	—	—
Months Supply of Inventory	1.6	1.7	+ 6.3%	—	—	—

* 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.