

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

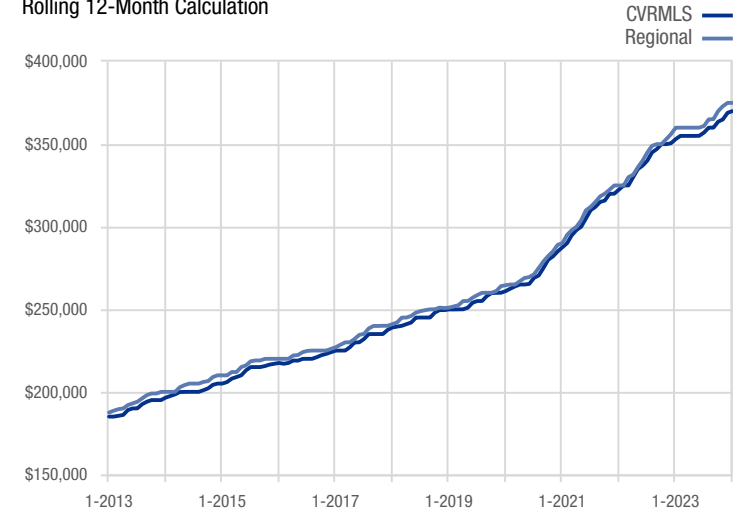
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	1,116	1,116	0.0%	1,116	1,116	0.0%
Pending Sales	1,070	1,042	- 2.6%	1,070	1,042	- 2.6%
Closed Sales	781	713	- 8.7%	781	713	- 8.7%
Days on Market Until Sale	26	28	+ 7.7%	26	28	+ 7.7%
Median Sales Price*	\$335,000	\$369,475	+ 10.3%	\$335,000	\$369,475	+ 10.3%
Average Sales Price*	\$382,922	\$424,352	+ 10.8%	\$382,922	\$424,352	+ 10.8%
Percent of Original List Price Received*	99.0%	98.7%	- 0.3%	99.0%	98.7%	- 0.3%
Inventory of Homes for Sale	1,493	1,449	- 2.9%	—	—	—
Months Supply of Inventory	1.1	1.3	+ 18.2%	—	—	—

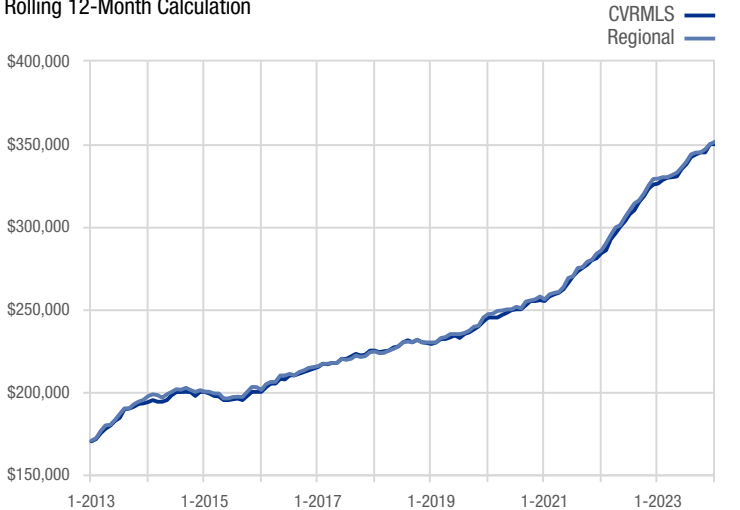
Condo/Town	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	242	301	+ 24.4%	242	301	+ 24.4%
Pending Sales	216	242	+ 12.0%	216	242	+ 12.0%
Closed Sales	126	148	+ 17.5%	126	148	+ 17.5%
Days on Market Until Sale	26	29	+ 11.5%	26	29	+ 11.5%
Median Sales Price*	\$317,080	\$351,635	+ 10.9%	\$317,080	\$351,635	+ 10.9%
Average Sales Price*	\$337,469	\$371,238	+ 10.0%	\$337,469	\$371,238	+ 10.0%
Percent of Original List Price Received*	99.0%	100.0%	+ 1.0%	99.0%	100.0%	+ 1.0%
Inventory of Homes for Sale	360	408	+ 13.3%	—	—	—
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.

Median Sales Price - Single-Family
Rolling 12-Month Calculation



Median Sales Price - Condo/Town
Rolling 12-Month Calculation



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.
Current as of February 10, 2024. All data from Central Virginia Regional MLS. Report © 2024 ShowingTime.