

# Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.

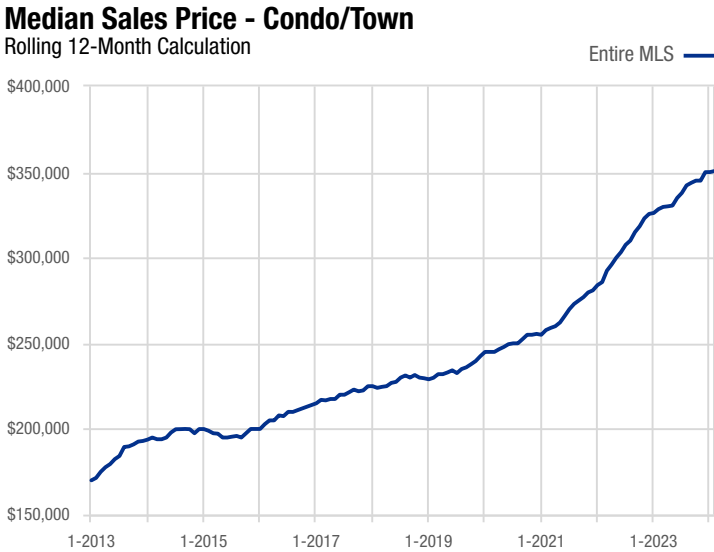
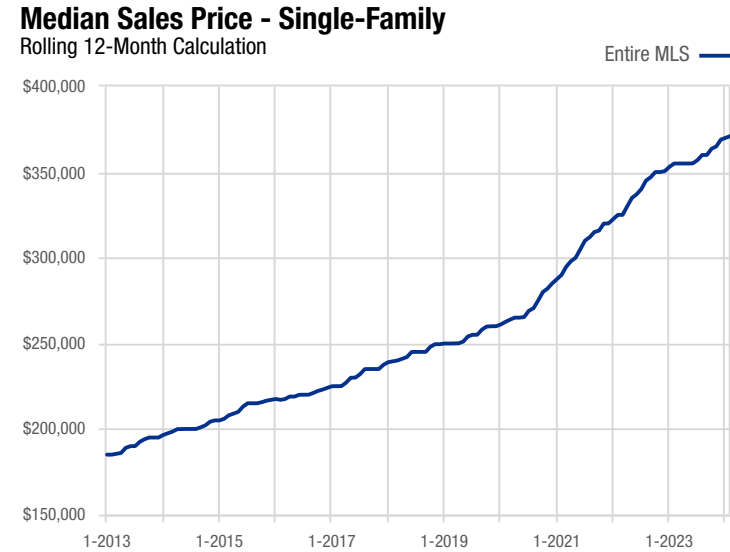


## Entire MLS

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	1,315	1,495	+ 13.7%	2,599	2,820	+ 8.5%
Pending Sales	1,150	1,270	+ 10.4%	2,379	2,441	+ 2.6%
Closed Sales	1,073	1,048	- 2.3%	1,941	1,873	- 3.5%
Days on Market Until Sale	33	35	+ 6.1%	31	33	+ 6.5%
Median Sales Price*	\$355,000	\$370,500	+ 4.4%	\$345,000	\$367,250	+ 6.4%
Average Sales Price*	\$405,515	\$423,471	+ 4.4%	\$393,231	\$419,914	+ 6.8%
Percent of Original List Price Received*	99.3%	99.1%	- 0.2%	99.0%	98.8%	- 0.2%
Inventory of Homes for Sale	1,832	1,905	+ 4.0%	—	—	—
Months Supply of Inventory	1.3	1.5	+ 15.4%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	272	265	- 2.6%	531	579	+ 9.0%
Pending Sales	256	233	- 9.0%	482	478	- 0.8%
Closed Sales	184	221	+ 20.1%	315	376	+ 19.4%
Days on Market Until Sale	30	37	+ 23.3%	28	34	+ 21.4%
Median Sales Price*	\$329,475	\$356,500	+ 8.2%	\$325,000	\$351,818	+ 8.3%
Average Sales Price*	\$339,806	\$367,632	+ 8.2%	\$340,481	\$368,023	+ 8.1%
Percent of Original List Price Received*	99.5%	100.0%	+ 0.5%	99.3%	99.9%	+ 0.6%
Inventory of Homes for Sale	361	423	+ 17.2%	—	—	—
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.