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

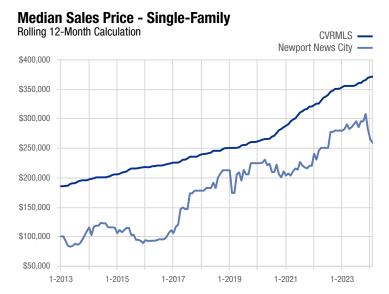


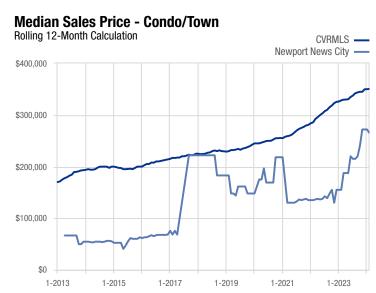
## **Newport News City**

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	1	1	0.0%	1	3	+ 200.0%
Pending Sales	0	2	<del></del>	0	5	_
Closed Sales	0	2		0	4	_
Days on Market Until Sale	_	25	<del></del>		30	_
Median Sales Price*	_	\$240,500			\$180,000	_
Average Sales Price*	_	\$240,500	<del></del>		\$184,000	_
Percent of Original List Price Received*	_	104.8%			93.6%	_
Inventory of Homes for Sale	2	0	- 100.0%		_	_
Months Supply of Inventory	0.9				_	_

Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	0	1		0	2	_
Pending Sales	1	1	0.0%	1	2	+ 100.0%
Closed Sales	0	1		0	1	_
Days on Market Until Sale	_	66			66	_
Median Sales Price*	_	\$259,000			\$259,000	_
Average Sales Price*	_	\$259,000			\$259,000	_
Percent of Original List Price Received*	_	100.0%			100.0%	_
Inventory of Homes for Sale	0	1			_	_
Months Supply of Inventory		1.0			_	_

<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.