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

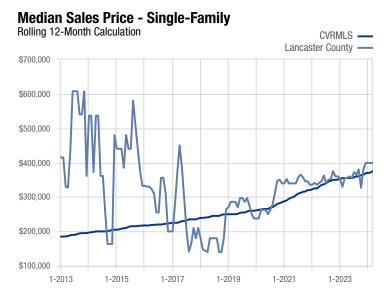


## **Lancaster County**

Single Family	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	5	5	0.0%	16	14	- 12.5%
Pending Sales	4	0	- 100.0%	10	9	- 10.0%
Closed Sales	6	6	0.0%	9	8	- 11.1%
Days on Market Until Sale	39	56	+ 43.6%	40	49	+ 22.5%
Median Sales Price*	\$310,000	\$377,500	+ 21.8%	\$259,000	\$310,000	+ 19.7%
Average Sales Price*	\$335,000	\$511,667	+ 52.7%	\$323,222	\$468,857	+ 45.1%
Percent of Original List Price Received*	92.5%	97.8%	+ 5.7%	92.4%	98.3%	+ 6.4%
Inventory of Homes for Sale	14	15	+ 7.1%		_	_
Months Supply of Inventory	3.8	4.1	+ 7.9%		_	_

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	0	0	0.0%	2	1	- 50.0%
Pending Sales	0	0	0.0%	2	1	- 50.0%
Closed Sales	0	1		1	1	0.0%
Days on Market Until Sale	_	57		8	57	+ 612.5%
Median Sales Price*	_	\$695,000		\$360,000	\$695,000	+ 93.1%
Average Sales Price*	_	\$695,000		\$360,000	\$695,000	+ 93.1%
Percent of Original List Price Received*	_	92.8%		94.7%	92.8%	- 2.0%
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.