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

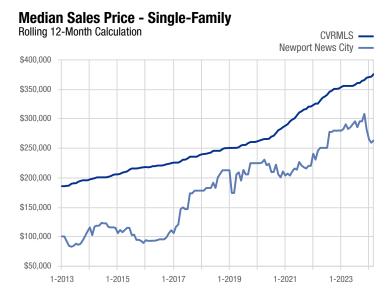


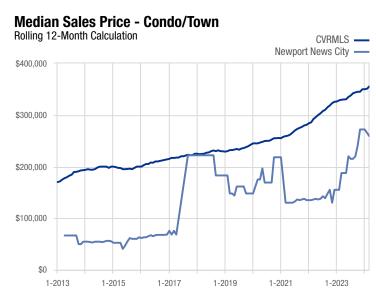
Newport News City

Single Family	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	3	5	+ 66.7%	4	8	+ 100.0%	
Pending Sales	1	3	+ 200.0%	1	8	+ 700.0%	
Closed Sales	0	3		0	7	_	
Days on Market Until Sale	_	32			31	_	
Median Sales Price*	_	\$285,000			\$230,000	_	
Average Sales Price*	_	\$505,000			\$321,571	_	
Percent of Original List Price Received*	_	89.5%			91.8%	_	
Inventory of Homes for Sale	3	2	- 33.3%		_	_	
Months Supply of Inventory	1.5	0.9	- 40.0%		_	_	

Condo/Town	March			Year to Date			
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change	
New Listings	0	0	0.0%	0	2	_	
Pending Sales	0	0	0.0%	1	1	0.0%	
Closed Sales	1	0	- 100.0%	1	1	0.0%	
Days on Market Until Sale	100			100	66	- 34.0%	
Median Sales Price*	\$292,000			\$292,000	\$259,000	- 11.3%	
Average Sales Price*	\$292,000	_		\$292,000	\$259,000	- 11.3%	
Percent of Original List Price Received*	94.2%			94.2%	100.0%	+ 6.2%	
Inventory of Homes for Sale	0	2			_	_	
Months Supply of Inventory	_	2.0			_	_	

^{*} 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.