

Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

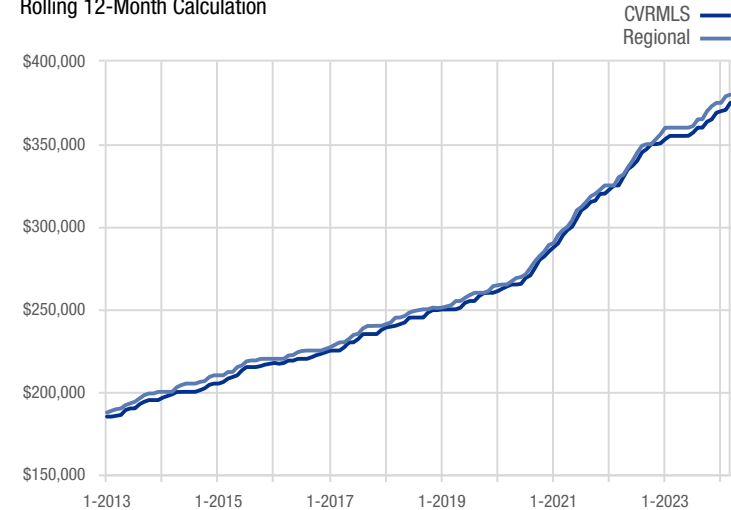
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	1,465	1,376	- 6.1%	3,723	3,821	+ 2.6%
Pending Sales	1,186	1,330	+ 12.1%	3,273	3,377	+ 3.2%
Closed Sales	1,177	1,030	- 12.5%	2,915	2,674	- 8.3%
Days on Market Until Sale	30	25	- 16.7%	29	28	- 3.4%
Median Sales Price*	\$353,000	\$385,000	+ 9.1%	\$350,000	\$380,000	+ 8.6%
Average Sales Price*	\$400,856	\$444,946	+ 11.0%	\$398,538	\$435,861	+ 9.4%
Percent of Original List Price Received*	100.6%	100.9%	+ 0.3%	99.8%	99.9%	+ 0.1%
Inventory of Homes for Sale	1,538	1,478	- 3.9%	—	—	—
Months Supply of Inventory	1.2	1.3	+ 8.3%	—	—	—

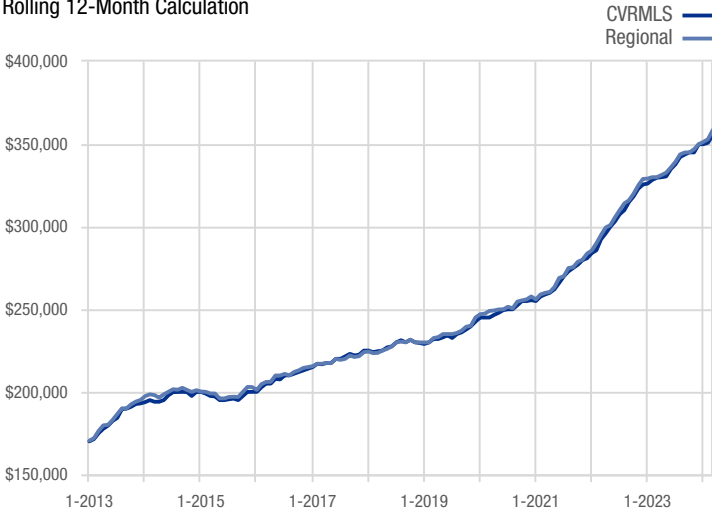
Condo/Town	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	332	289	- 13.0%	838	852	+ 1.7%
Pending Sales	266	288	+ 8.3%	725	740	+ 2.1%
Closed Sales	274	209	- 23.7%	576	572	- 0.7%
Days on Market Until Sale	24	34	+ 41.7%	27	34	+ 25.9%
Median Sales Price*	\$334,458	\$367,245	+ 9.8%	\$329,330	\$365,035	+ 10.8%
Average Sales Price*	\$336,919	\$387,606	+ 15.0%	\$338,296	\$377,132	+ 11.5%
Percent of Original List Price Received*	100.4%	100.4%	0.0%	99.8%	100.2%	+ 0.4%
Inventory of Homes for Sale	367	375	+ 2.2%	—	—	—
Months Supply of Inventory	1.6	1.6	0.0%	—	—	—

* 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.

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 April 10, 2024. All data from Central Virginia Regional MLS. Report © 2024 ShowingTime Plus, LLC.