

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.

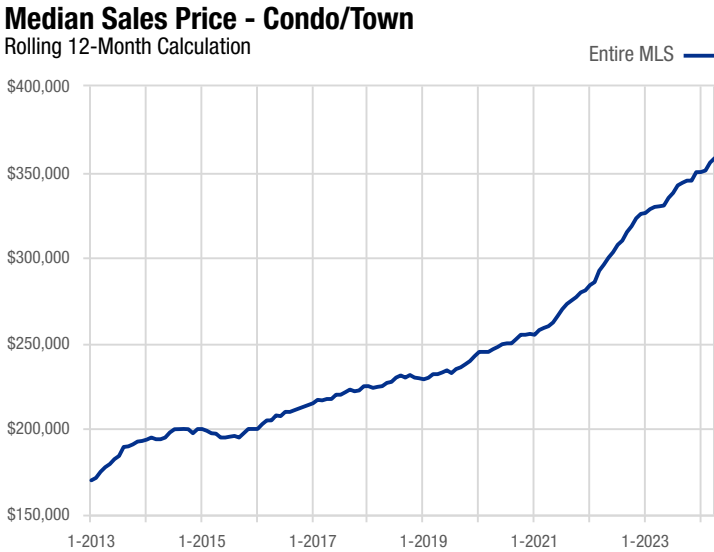
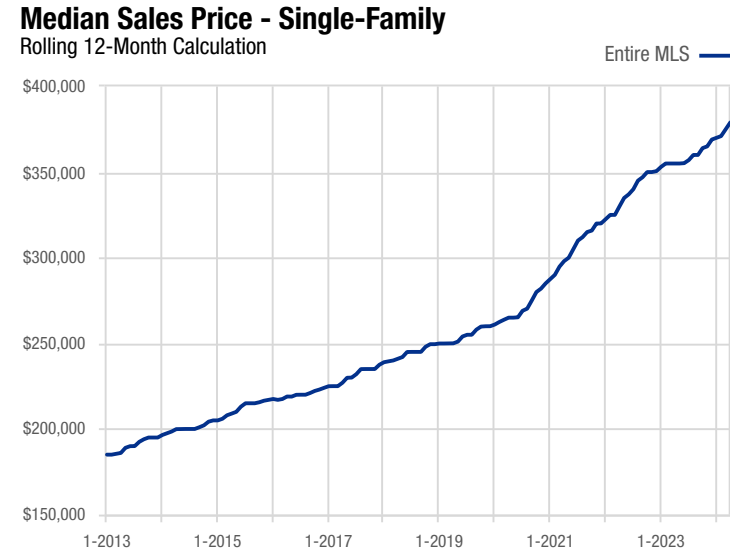


## Entire MLS

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	1,699	1,851	+ 8.9%	6,043	6,395	+ 5.8%
Pending Sales	1,508	1,658	+ 9.9%	5,290	5,507	+ 4.1%
Closed Sales	1,234	1,355	+ 9.8%	4,517	4,440	- 1.7%
Days on Market Until Sale	24	28	+ 16.7%	29	30	+ 3.4%
Median Sales Price*	\$360,000	\$397,500	+ 10.4%	\$350,000	\$380,000	+ 8.6%
Average Sales Price*	\$411,613	\$476,491	+ 15.8%	\$399,501	\$442,300	+ 10.7%
Percent of Original List Price Received*	101.2%	101.3%	+ 0.1%	99.9%	100.0%	+ 0.1%
Inventory of Homes for Sale	1,945	2,004	+ 3.0%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	371	324	- 12.7%	1,257	1,212	- 3.6%
Pending Sales	299	281	- 6.0%	1,057	1,041	- 1.5%
Closed Sales	195	250	+ 28.2%	801	850	+ 6.1%
Days on Market Until Sale	30	27	- 10.0%	28	32	+ 14.3%
Median Sales Price*	\$340,000	\$366,500	+ 7.8%	\$331,500	\$364,900	+ 10.1%
Average Sales Price*	\$354,249	\$403,922	+ 14.0%	\$343,737	\$384,537	+ 11.9%
Percent of Original List Price Received*	100.5%	101.1%	+ 0.6%	99.9%	100.4%	+ 0.5%
Inventory of Homes for Sale	424	415	- 2.1%	—	—	—
Months Supply of Inventory	1.8	1.7	- 5.6%	—	—	—

\* 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.