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

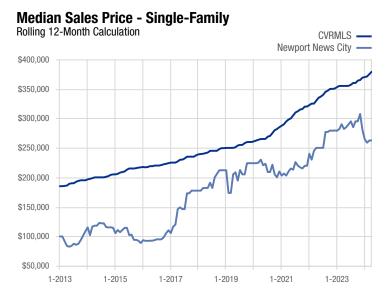


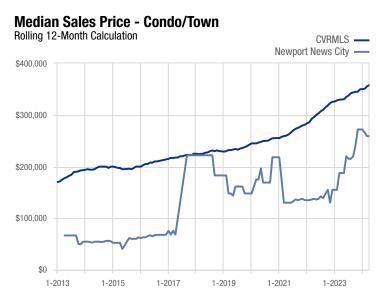
## **Newport News City**

Single Family	April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	1	5	+ 400.0%	5	13	+ 160.0%	
Pending Sales	2	2	0.0%	3	10	+ 233.3%	
Closed Sales	2	1	- 50.0%	2	8	+ 300.0%	
Days on Market Until Sale	4	21	+ 425.0%	4	30	+ 650.0%	
Median Sales Price*	\$350,000	\$375,000	+ 7.1%	\$350,000	\$240,500	- 31.3%	
Average Sales Price*	\$350,000	\$375,000	+ 7.1%	\$350,000	\$328,250	- 6.2%	
Percent of Original List Price Received*	100.0%	97.4%	- 2.6%	100.0%	92.5%	- 7.5%	
Inventory of Homes for Sale	3	5	+ 66.7%		_	_	
Months Supply of Inventory	1.4	2.3	+ 64.3%		_	_	

Condo/Town	April			Year to Date			
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change	
New Listings	0	0	0.0%	0	2	_	
Pending Sales	0	0	0.0%	1	1	0.0%	
Closed Sales	0	0	0.0%	1	1	0.0%	
Days on Market Until Sale	_	_		100	66	- 34.0%	
Median Sales Price*	_	_		\$292,000	\$259,000	- 11.3%	
Average Sales Price*	_	_	_	\$292,000	\$259,000	- 11.3%	
Percent of Original List Price Received*	_	_		94.2%	100.0%	+ 6.2%	
Inventory of Homes for Sale	0	2	_		_	_	
Months Supply of Inventory	_	2.0			_	_	

<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.