

Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

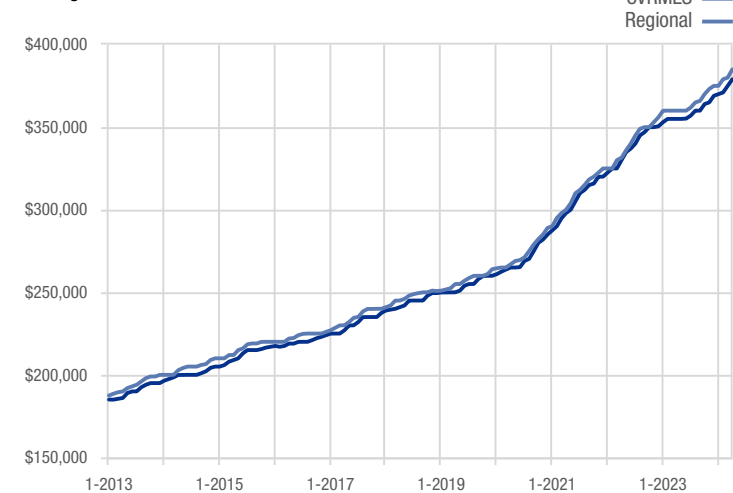
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	1,496	1,599	+ 6.9%	5,219	5,468	+ 4.8%
Pending Sales	1,325	1,435	+ 8.3%	4,603	4,756	+ 3.3%
Closed Sales	1,067	1,179	+ 10.5%	3,985	3,861	- 3.1%
Days on Market Until Sale	22	25	+ 13.6%	28	27	- 3.6%
Median Sales Price*	\$364,000	\$400,000	+ 9.9%	\$354,900	\$386,000	+ 8.8%
Average Sales Price*	\$417,065	\$474,555	+ 13.8%	\$403,606	\$447,688	+ 10.9%
Percent of Original List Price Received*	101.4%	101.8%	+ 0.4%	100.2%	100.5%	+ 0.3%
Inventory of Homes for Sale	1,558	1,565	+ 0.4%	—	—	—
Months Supply of Inventory	1.3	1.4	+ 7.7%	—	—	—

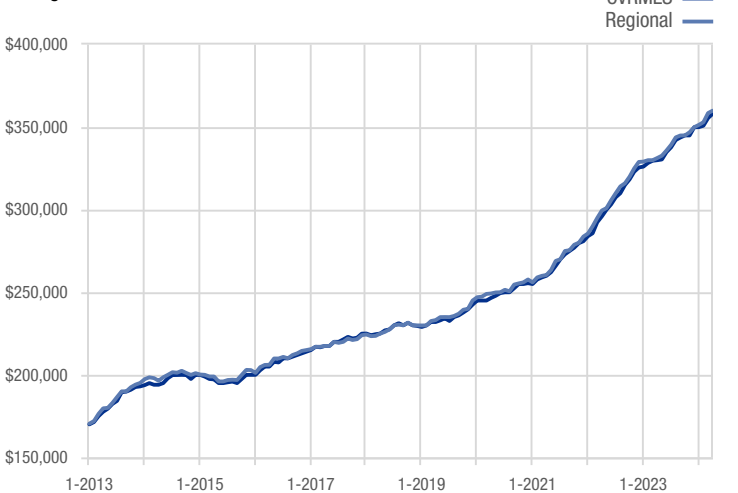
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	357	312	- 12.6%	1,195	1,169	- 2.2%
Pending Sales	282	266	- 5.7%	1,006	1,000	- 0.6%
Closed Sales	187	247	+ 32.1%	763	820	+ 7.5%
Days on Market Until Sale	30	27	- 10.0%	27	32	+ 18.5%
Median Sales Price*	\$340,570	\$367,250	+ 7.8%	\$331,740	\$365,950	+ 10.3%
Average Sales Price*	\$356,278	\$405,888	+ 13.9%	\$342,654	\$385,844	+ 12.6%
Percent of Original List Price Received*	100.5%	101.2%	+ 0.7%	100.0%	100.5%	+ 0.5%
Inventory of Homes for Sale	406	402	- 1.0%	—	—	—
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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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