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

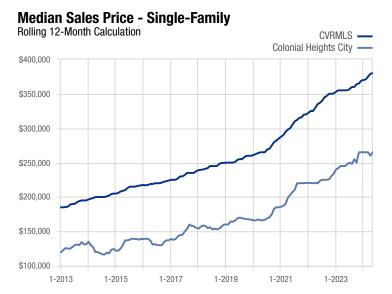


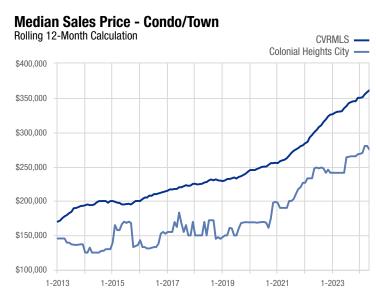
## **Colonial Heights City**

Single Family	May			Year to Date			
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change	
New Listings	26	32	+ 23.1%	101	113	+ 11.9%	
Pending Sales	23	23	0.0%	99	107	+ 8.1%	
Closed Sales	23	15	- 34.8%	90	96	+ 6.7%	
Days on Market Until Sale	14	16	+ 14.3%	28	26	- 7.1%	
Median Sales Price*	\$248,000	\$291,000	+ 17.3%	\$255,500	\$254,000	- 0.6%	
Average Sales Price*	\$244,518	\$301,536	+ 23.3%	\$260,596	\$269,903	+ 3.6%	
Percent of Original List Price Received*	99.6%	99.2%	- 0.4%	97.7%	99.0%	+ 1.3%	
Inventory of Homes for Sale	20	25	+ 25.0%		_	_	
Months Supply of Inventory	0.9	1.3	+ 44.4%		_	_	

Condo/Town	May			Year to Date			
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change	
New Listings	2	2	0.0%	7	3	- 57.1%	
Pending Sales	3	2	- 33.3%	8	4	- 50.0%	
Closed Sales	1	1	0.0%	7	3	- 57.1%	
Days on Market Until Sale	5	11	+ 120.0%	7	37	+ 428.6%	
Median Sales Price*	\$370,000	\$268,000	- 27.6%	\$265,000	\$270,000	+ 1.9%	
Average Sales Price*	\$370,000	\$268,000	- 27.6%	\$262,493	\$277,667	+ 5.8%	
Percent of Original List Price Received*	101.4%	92.4%	- 8.9%	101.1%	97.6%	- 3.5%	
Inventory of Homes for Sale	0	0	0.0%		_	_	
Months Supply of Inventory	_	_			_	_	

<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.