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



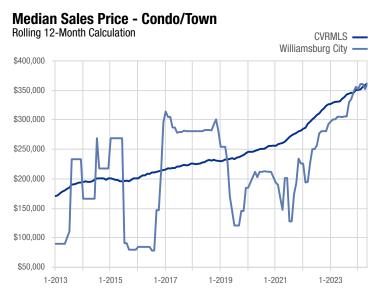
## **Williamsburg City**

Single Family	May			Year to Date			
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change	
New Listings	8	2	- 75.0%	20	13	- 35.0%	
Pending Sales	4	2	- 50.0%	12	11	- 8.3%	
Closed Sales	1	2	+ 100.0%	9	7	- 22.2%	
Days on Market Until Sale	9	20	+ 122.2%	46	14	- 69.6%	
Median Sales Price*	\$949,000	\$435,000	- 54.2%	\$897,000	\$715,000	- 20.3%	
Average Sales Price*	\$949,000	\$435,000	- 54.2%	\$749,875	\$679,286	- 9.4%	
Percent of Original List Price Received*	100.0%	95.2%	- 4.8%	95.3%	96.9%	+ 1.7%	
Inventory of Homes for Sale	7	2	- 71.4%		_	_	
Months Supply of Inventory	3.2	0.7	- 78.1%		_	_	

Condo/Town		May			Year to Date	
Key Metrics	2023	2024	% Change	Thru 5-2023	Thru 5-2024	% Change
New Listings	1	1	0.0%	22	6	- 72.7%
Pending Sales	2	1	- 50.0%	14	6	- 57.1%
Closed Sales	4	2	- 50.0%	11	6	- 45.5%
Days on Market Until Sale	7	30	+ 328.6%	14	28	+ 100.0%
Median Sales Price*	\$263,000	\$424,500	+ 61.4%	\$329,000	\$374,205	+ 13.7%
Average Sales Price*	\$319,463	\$424,500	+ 32.9%	\$343,148	\$371,341	+ 8.2%
Percent of Original List Price Received*	101.5%	97.4%	- 4.0%	100.9%	99.3%	- 1.6%
Inventory of Homes for Sale	6	1	- 83.3%		_	_
Months Supply of Inventory	1.9	0.5	- 73.7%		_	_

<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.