

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

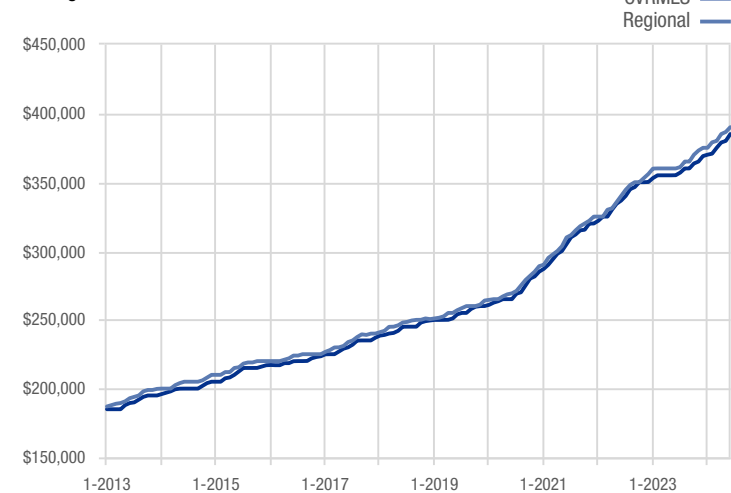
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	1,487	1,474	- 0.9%	8,295	8,671	+ 4.5%
Pending Sales	1,233	1,304	+ 5.8%	7,184	7,306	+ 1.7%
Closed Sales	1,460	1,335	- 8.6%	6,732	6,564	- 2.5%
Days on Market Until Sale	16	22	+ 37.5%	23	25	+ 8.7%
Median Sales Price*	\$385,000	\$420,500	+ 9.2%	\$365,000	\$399,950	+ 9.6%
Average Sales Price*	\$461,664	\$493,120	+ 6.8%	\$425,145	\$466,688	+ 9.8%
Percent of Original List Price Received*	102.7%	101.4%	- 1.3%	101.3%	101.0%	- 0.3%
Inventory of Homes for Sale	1,619	1,757	+ 8.5%	—	—	—
Months Supply of Inventory	1.4	1.6	+ 14.3%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	295	283	- 4.1%	1,783	1,762	- 1.2%
Pending Sales	247	227	- 8.1%	1,514	1,448	- 4.4%
Closed Sales	240	222	- 7.5%	1,225	1,310	+ 6.9%
Days on Market Until Sale	28	33	+ 17.9%	27	31	+ 14.8%
Median Sales Price*	\$362,250	\$365,500	+ 0.9%	\$340,000	\$368,000	+ 8.2%
Average Sales Price*	\$379,546	\$388,372	+ 2.3%	\$355,728	\$387,227	+ 8.9%
Percent of Original List Price Received*	101.3%	100.2%	- 1.1%	100.5%	100.4%	- 0.1%
Inventory of Homes for Sale	400	454	+ 13.5%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

* 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

