

# Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Williamsburg City

| Single Family                            | June      |           |          | Year to Date |             |          |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 6-2023  | Thru 6-2024 | % Change |
| New Listings                             | 3         | 2         | - 33.3%  | 23           | 15          | - 34.8%  |
| Pending Sales                            | 6         | 2         | - 66.7%  | 18           | 13          | - 27.8%  |
| Closed Sales                             | 5         | 3         | - 40.0%  | 14           | 10          | - 28.6%  |
| Days on Market Until Sale                | 9         | 9         | 0.0%     | 33           | 13          | - 60.6%  |
| Median Sales Price*                      | \$435,000 | \$479,950 | + 10.3%  | \$637,500    | \$597,475   | - 6.3%   |
| Average Sales Price*                     | \$472,600 | \$676,650 | + 43.2%  | \$675,857    | \$678,495   | + 0.4%   |
| Percent of Original List Price Received* | 97.6%     | 99.9%     | + 2.4%   | 96.2%        | 97.8%       | + 1.7%   |
| Inventory of Homes for Sale              | 4         | 2         | - 50.0%  | —            | —           | —        |
| Months Supply of Inventory               | 1.6       | 0.8       | - 50.0%  | —            | —           | —        |

| Condo/Town                               | June |           |          | Year to Date |             |          |
|--|------|-----------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023 | 2024      | % Change | Thru 6-2023  | Thru 6-2024 | % Change |
| New Listings                             | 5    | 2         | - 60.0%  | 27           | 8           | - 70.4%  |
| Pending Sales                            | 3    | 2         | - 33.3%  | 17           | 8           | - 52.9%  |
| Closed Sales                             | 0    | 1         | —        | 11           | 7           | - 36.4%  |
| Days on Market Until Sale                | —    | 74        | —        | 14           | 35          | + 150.0% |
| Median Sales Price*                      | —    | \$208,000 | —        | \$329,000    | \$369,000   | + 12.2%  |
| Average Sales Price*                     | —    | \$208,000 | —        | \$343,148    | \$348,006   | + 1.4%   |
| Percent of Original List Price Received* | —    | 96.7%     | —        | 100.9%       | 99.0%       | - 1.9%   |
| Inventory of Homes for Sale              | 7    | 0         | - 100.0% | —            | —           | —        |
| Months Supply of Inventory               | 2.3  | —         | —        | —            | —           | —        |

\* 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



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.

### Median Sales Price - Condo/Town

