

# Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.

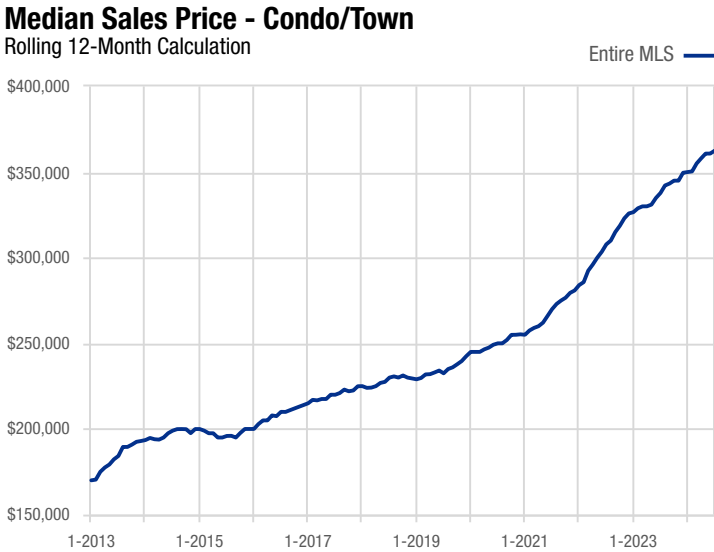
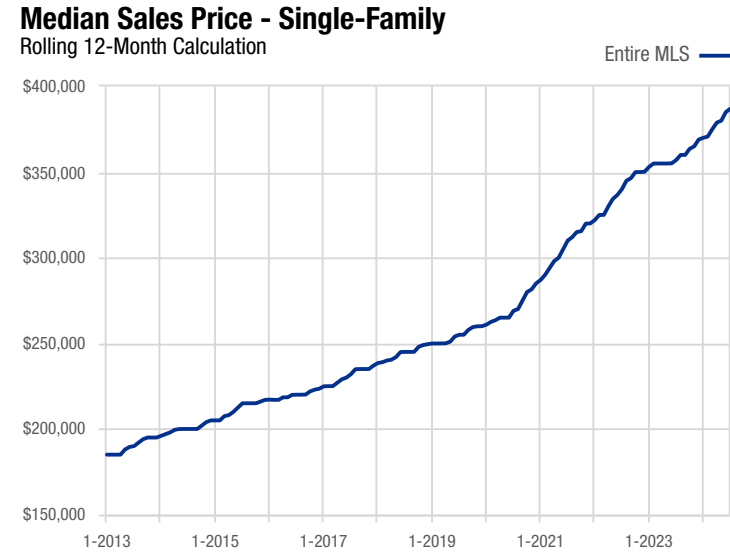


## Entire MLS

Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	1,601	1,815	+ 13.4%	11,228	12,074	+ 7.5%
Pending Sales	1,311	1,391	+ 6.1%	9,544	9,732	+ 2.0%
Closed Sales	1,382	1,463	+ 5.9%	9,017	9,012	- 0.1%
Days on Market Until Sale	18	23	+ 27.8%	24	27	+ 12.5%
Median Sales Price*	\$376,585	\$410,000	+ 8.9%	\$362,500	\$395,000	+ 9.0%
Average Sales Price*	\$440,897	\$466,524	+ 5.8%	\$422,887	\$462,366	+ 9.3%
Percent of Original List Price Received*	102.2%	100.7%	- 1.5%	101.1%	100.5%	- 0.6%
Inventory of Homes for Sale	2,105	2,525	+ 20.0%	—	—	—
Months Supply of Inventory	1.6	2.0	+ 25.0%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	271	332	+ 22.5%	2,146	2,187	+ 1.9%
Pending Sales	240	261	+ 8.8%	1,826	1,765	- 3.3%
Closed Sales	253	254	+ 0.4%	1,542	1,624	+ 5.3%
Days on Market Until Sale	27	32	+ 18.5%	27	31	+ 14.8%
Median Sales Price*	\$364,265	\$385,500	+ 5.8%	\$342,528	\$369,000	+ 7.7%
Average Sales Price*	\$373,149	\$401,787	+ 7.7%	\$358,584	\$388,025	+ 8.2%
Percent of Original List Price Received*	100.5%	100.4%	- 0.1%	100.4%	100.3%	- 0.1%
Inventory of Homes for Sale	402	493	+ 22.6%	—	—	—
Months Supply of Inventory	1.7	2.1	+ 23.5%	—	—	—

\* 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.