Local Market Update – July 2024A Research Tool Provided by Central Virginia Regional MLS.

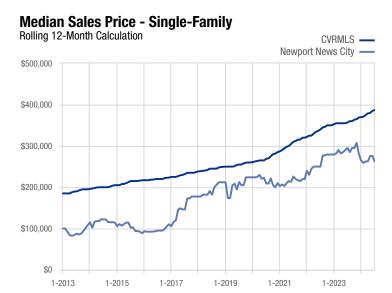


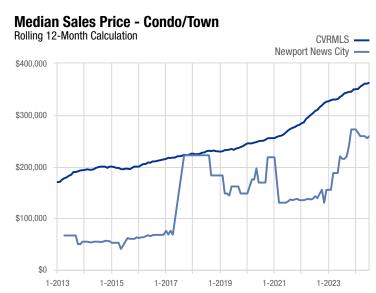
Newport News City

Single Family	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	2	1	- 50.0%	12	17	+ 41.7%	
Pending Sales	2	0	- 100.0%	9	12	+ 33.3%	
Closed Sales	2	1	- 50.0%	5	14	+ 180.0%	
Days on Market Until Sale	13	70	+ 438.5%	10	24	+ 140.0%	
Median Sales Price*	\$385,750	\$241,000	- 37.5%	\$320,000	\$287,500	- 10.2%	
Average Sales Price*	\$385,750	\$241,000	- 37.5%	\$347,300	\$359,964	+ 3.6%	
Percent of Original List Price Received*	103.1%	96.4%	- 6.5%	102.2%	95.4%	- 6.7%	
Inventory of Homes for Sale	2	6	+ 200.0%		_	_	
Months Supply of Inventory	1.2	3.2	+ 166.7%		_	_	

Condo/Town	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	1	1	0.0%	2	3	+ 50.0%	
Pending Sales	0	0	0.0%	2	2	0.0%	
Closed Sales	1	0	- 100.0%	2	2	0.0%	
Days on Market Until Sale	3	_		52	56	+ 7.7%	
Median Sales Price*	\$210,000			\$251,000	\$255,000	+ 1.6%	
Average Sales Price*	\$210,000	_		\$251,000	\$255,000	+ 1.6%	
Percent of Original List Price Received*	101.4%			97.8%	98.6%	+ 0.8%	
Inventory of Homes for Sale	1	1	0.0%		_	_	
Months Supply of Inventory	1.0	1.0	0.0%		_	_	

^{*} 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.