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

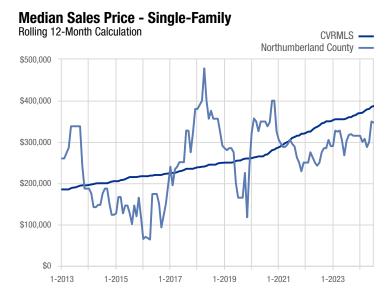


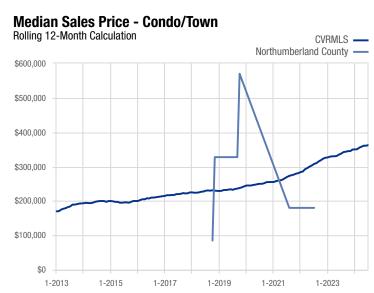
## **Northumberland County**

| Single Family                            | July      |           |          | Year to Date |             |          |  |
|--|-----------|-----------|----------|--------------|-------------|----------|--|
| Key Metrics                              | 2023      | 2024      | % Change | Thru 7-2023  | Thru 7-2024 | % Change |  |
| New Listings                             | 4         | 4         | 0.0%     | 34           | 49          | + 44.1%  |  |
| Pending Sales                            | 4         | 5         | + 25.0%  | 28           | 29          | + 3.6%   |  |
| Closed Sales                             | 2         | 4         | + 100.0% | 23           | 30          | + 30.4%  |  |
| Days on Market Until Sale                | 15        | 8         | - 46.7%  | 55           | 26          | - 52.7%  |  |
| Median Sales Price*                      | \$349,500 | \$359,500 | + 2.9%   | \$250,000    | \$330,000   | + 32.0%  |  |
| Average Sales Price*                     | \$349,500 | \$347,250 | - 0.6%   | \$289,974    | \$405,338   | + 39.8%  |  |
| Percent of Original List Price Received* | 93.4%     | 96.4%     | + 3.2%   | 90.0%        | 96.6%       | + 7.3%   |  |
| Inventory of Homes for Sale              | 9         | 15        | + 66.7%  |              | _           | _        |  |
| Months Supply of Inventory               | 2.7       | 3.7       | + 37.0%  |              | _           | _        |  |

| Condo/Town                               | July |      |          | Year to Date |             |          |
|--|------|------|----------|--------------|-------------|----------|
| Key Metrics                              | 2023 | 2024 | % Change | Thru 7-2023  | Thru 7-2024 | % Change |
| New Listings                             | 0    | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Pending Sales                            | 0    | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Closed Sales                             | 0    | 0    | 0.0%     | 0            | 0           | 0.0%     |
| Days on Market Until Sale                | _    | _    |          |              | _           | _        |
| Median Sales Price*                      | _    |      |          |              | _           | _        |
| Average Sales Price*                     | _    | -    | _        |              | _           | _        |
| Percent of Original List Price Received* | _    |      | _        |              | _           | _        |
| Inventory of Homes for Sale              | 0    | 0    | 0.0%     |              | _           | _        |
| Months Supply of Inventory               | _    | _    |          |              | _           | _        |

<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.