Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



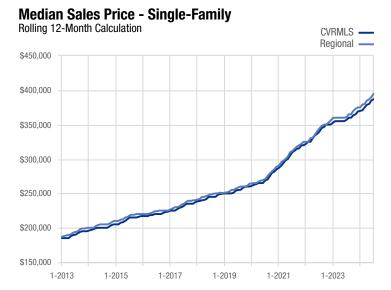
Regional

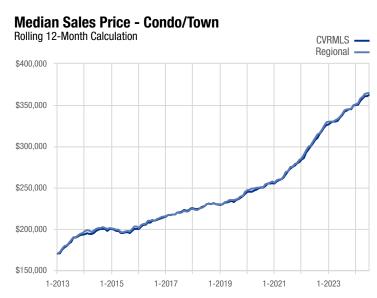
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	1,381	1,493	+ 8.1%	9,679	10,235	+ 5.7%	
Pending Sales	1,129	1,167	+ 3.4%	8,313	8,397	+ 1.0%	
Closed Sales	1,194	1,254	+ 5.0%	7,926	7,826	- 1.3%	
Days on Market Until Sale	16	21	+ 31.3%	22	24	+ 9.1%	
Median Sales Price*	\$386,000	\$415,000	+ 7.5%	\$369,900	\$400,000	+ 8.1%	
Average Sales Price*	\$447,368	\$472,090	+ 5.5%	\$428,493	\$467,511	+ 9.1%	
Percent of Original List Price Received*	102.3%	101.2%	- 1.1%	101.5%	101.0%	- 0.5%	
Inventory of Homes for Sale	1,676	1,952	+ 16.5%		_	_	
Months Supply of Inventory	1.5	1.8	+ 20.0%		_	_	

Condo/Town	July			Year to Date			
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change	
New Listings	259	308	+ 18.9%	2,042	2,078	+ 1.8%	
Pending Sales	228	250	+ 9.6%	1,742	1,688	- 3.1%	
Closed Sales	242	244	+ 0.8%	1,467	1,555	+ 6.0%	
Days on Market Until Sale	27	33	+ 22.2%	27	31	+ 14.8%	
Median Sales Price*	\$369,615	\$389,250	+ 5.3%	\$344,060	\$370,380	+ 7.6%	
Average Sales Price*	\$374,822	\$405,258	+ 8.1%	\$358,878	\$390,014	+ 8.7%	
Percent of Original List Price Received*	100.6%	100.4%	- 0.2%	100.5%	100.4%	- 0.1%	
Inventory of Homes for Sale	381	471	+ 23.6%		_	_	
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.