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

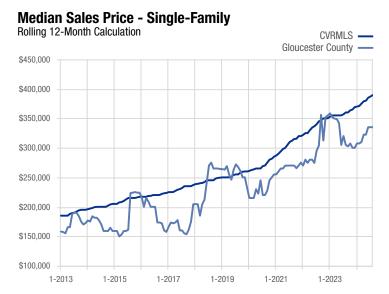


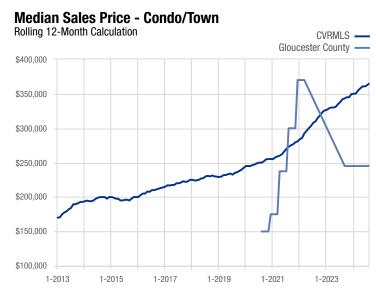
Gloucester County

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	0	2		27	28	+ 3.7%	
Pending Sales	1	2	+ 100.0%	22	23	+ 4.5%	
Closed Sales	1	3	+ 200.0%	23	22	- 4.3%	
Days on Market Until Sale	19	54	+ 184.2%	20	61	+ 205.0%	
Median Sales Price*	\$620,000	\$405,000	- 34.7%	\$290,000	\$335,000	+ 15.5%	
Average Sales Price*	\$620,000	\$305,500	- 50.7%	\$370,867	\$360,291	- 2.9%	
Percent of Original List Price Received*	98.4%	94.2%	- 4.3%	97.8%	96.6%	- 1.2%	
Inventory of Homes for Sale	5	7	+ 40.0%		_	_	
Months Supply of Inventory	2.0	2.5	+ 25.0%		_	_	

Condo/Town	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	1	0	- 100.0%	1	1	0.0%	
Pending Sales	1	0	- 100.0%	1	1	0.0%	
Closed Sales	0	1		0	1	_	
Days on Market Until Sale	_	6			6	_	
Median Sales Price*	_	\$425,000			\$425,000	_	
Average Sales Price*	_	\$425,000			\$425,000	_	
Percent of Original List Price Received*	_	99.5%			99.5%	_	
Inventory of Homes for Sale	0	0	0.0%		_	_	
Months Supply of Inventory	_				_	_	

^{*} 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.