

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



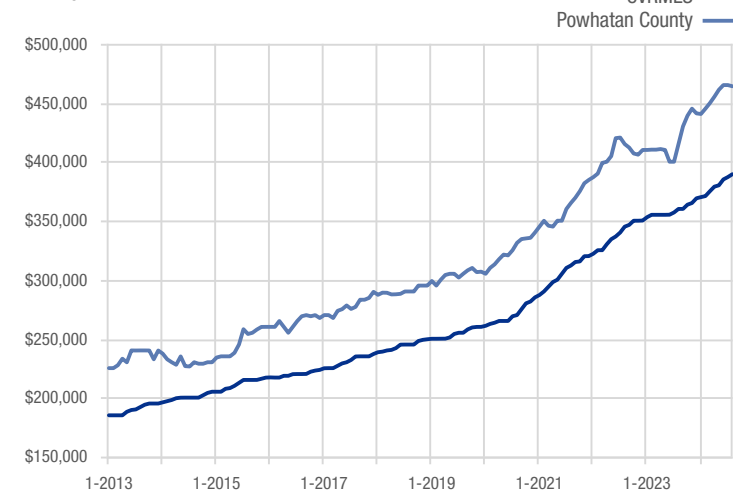
Powhatan County

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	40	39	- 2.5%	296	353	+ 19.3%
Pending Sales	28	40	+ 42.9%	230	273	+ 18.7%
Closed Sales	34	33	- 2.9%	245	264	+ 7.8%
Days on Market Until Sale	26	21	- 19.2%	31	21	- 32.3%
Median Sales Price*	\$491,913	\$485,000	- 1.4%	\$449,950	\$489,725	+ 8.8%
Average Sales Price*	\$589,145	\$552,700	- 6.2%	\$508,113	\$538,569	+ 6.0%
Percent of Original List Price Received*	98.2%	98.5%	+ 0.3%	100.3%	99.5%	- 0.8%
Inventory of Homes for Sale	59	53	- 10.2%	—	—	—
Months Supply of Inventory	2.1	1.7	- 19.0%	—	—	—

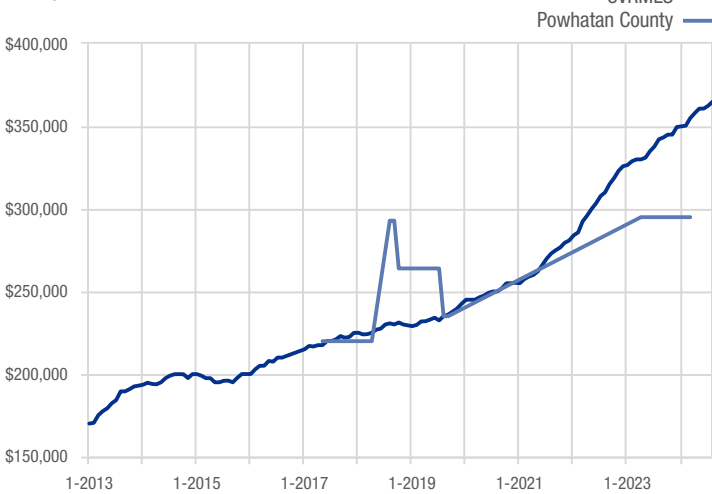
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	0	0	0.0%	0	0	0.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	0	0	0.0%	1	0	- 100.0%
Days on Market Until Sale	—	—	—	118	—	—
Median Sales Price*	—	—	—	\$295,000	—	—
Average Sales Price*	—	—	—	\$295,000	—	—
Percent of Original List Price Received*	—	—	—	84.3%	—	—
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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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.