

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

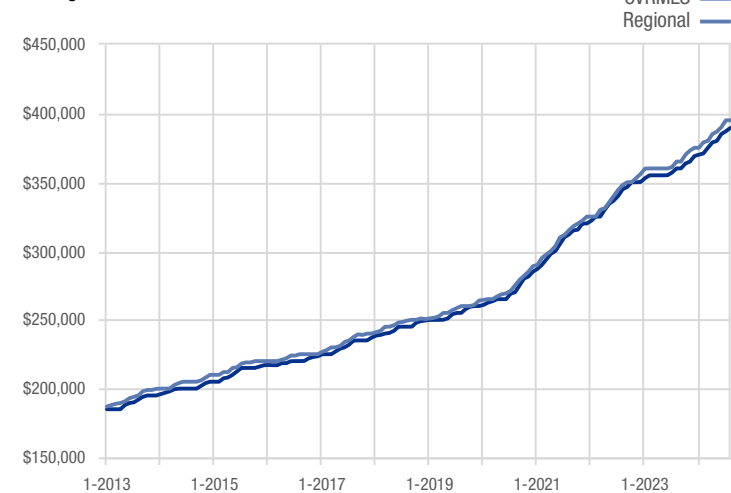
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	1,443	1,411	- 2.2%	11,125	11,686	+ 5.0%
Pending Sales	1,101	1,198	+ 8.8%	9,412	9,537	+ 1.3%
Closed Sales	1,237	1,174	- 5.1%	9,163	9,006	- 1.7%
Days on Market Until Sale	17	22	+ 29.4%	22	24	+ 9.1%
Median Sales Price*	\$385,000	\$399,975	+ 3.9%	\$371,000	\$400,000	+ 7.8%
Average Sales Price*	\$452,053	\$477,082	+ 5.5%	\$431,675	\$468,754	+ 8.6%
Percent of Original List Price Received*	101.8%	100.3%	- 1.5%	101.5%	100.9%	- 0.6%
Inventory of Homes for Sale	1,791	1,940	+ 8.3%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

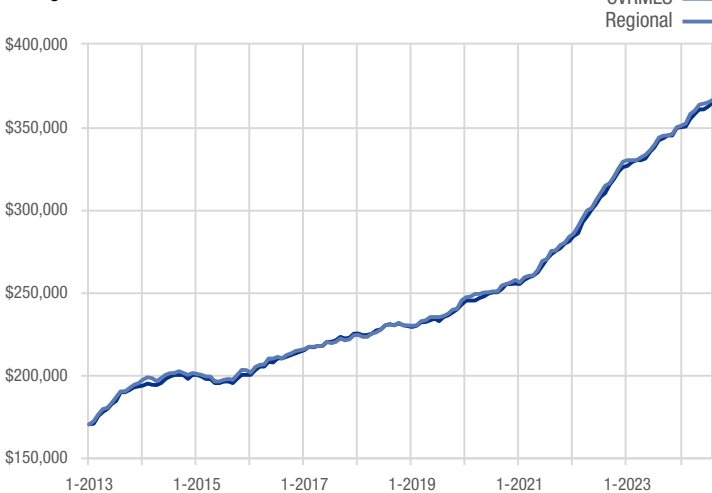
Condo/Town	August			Year to Date		
	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	309	312	+ 1.0%	2,351	2,390	+ 1.7%
Pending Sales	234	255	+ 9.0%	1,976	1,935	- 2.1%
Closed Sales	244	244	0.0%	1,711	1,799	+ 5.1%
Days on Market Until Sale	28	31	+ 10.7%	27	31	+ 14.8%
Median Sales Price*	\$355,000	\$371,128	+ 4.5%	\$345,000	\$370,380	+ 7.4%
Average Sales Price*	\$375,722	\$394,398	+ 5.0%	\$361,280	\$390,609	+ 8.1%
Percent of Original List Price Received*	101.2%	99.6%	- 1.6%	100.6%	100.3%	- 0.3%
Inventory of Homes for Sale	404	464	+ 14.9%	—	—	—
Months Supply of Inventory	1.8	2.1	+ 16.7%	—	—	—

* 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.
Current as of September 10, 2024. All data from Central Virginia Regional MLS. Report © 2024 ShowingTime Plus, LLC.