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

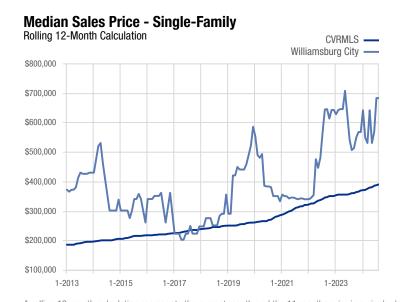


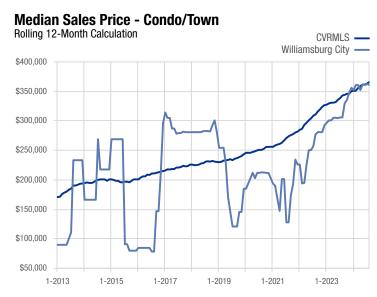
## **Williamsburg City**

Single Family	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	1	0	- 100.0%	29	15	- 48.3%	
Pending Sales	1	0	- 100.0%	22	13	- 40.9%	
Closed Sales	1	1	0.0%	21	13	- 38.1%	
Days on Market Until Sale	13	4	- 69.2%	27	13	- 51.9%	
Median Sales Price*	\$312,500	\$563,500	+ 80.3%	\$481,001	\$563,500	+ 17.2%	
Average Sales Price*	\$312,500	\$563,500	+ 80.3%	\$646,786	\$658,150	+ 1.8%	
Percent of Original List Price Received*	104.2%	105.3%	+ 1.1%	97.7%	98.5%	+ 0.8%	
Inventory of Homes for Sale	5	0	- 100.0%		_	_	
Months Supply of Inventory	1.9				_	_	

Condo/Town	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	1	4	+ 300.0%	30	14	- 53.3%	
Pending Sales	3	4	+ 33.3%	22	12	- 45.5%	
Closed Sales	6	2	- 66.7%	21	9	- 57.1%	
Days on Market Until Sale	42	7	- 83.3%	21	29	+ 38.1%	
Median Sales Price*	\$334,780	\$250,000	- 25.3%	\$329,000	\$316,000	- 4.0%	
Average Sales Price*	\$333,287	\$250,000	- 25.0%	\$337,811	\$326,227	- 3.4%	
Percent of Original List Price Received*	99.5%	97.6%	- 1.9%	100.5%	98.7%	- 1.8%	
Inventory of Homes for Sale	4	2	- 50.0%		_	_	
Months Supply of Inventory	1.3	1.0	- 23.1%		_	_	

<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.