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

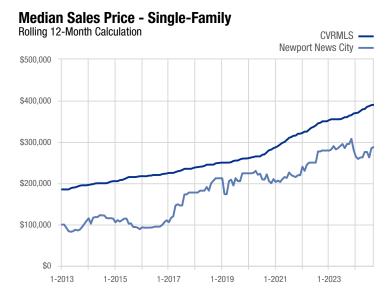


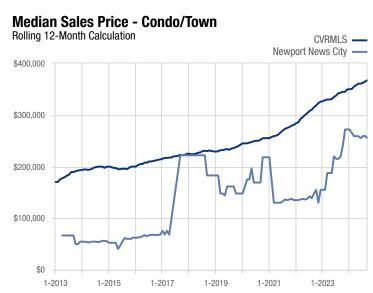
Newport News City

Single Family	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	0	4		13	22	+ 69.2%	
Pending Sales	0	2		9	15	+ 66.7%	
Closed Sales	0	1		9	15	+ 66.7%	
Days on Market Until Sale	_	55		11	26	+ 136.4%	
Median Sales Price*	_	\$1,137,500		\$295,000	\$290,000	- 1.7%	
Average Sales Price*	_	\$1,137,500		\$309,889	\$411,800	+ 32.9%	
Percent of Original List Price Received*	_	91.0%		101.3%	95.1%	- 6.1%	
Inventory of Homes for Sale	2	6	+ 200.0%		_	_	
Months Supply of Inventory	1.3	3.3	+ 153.8%		_	_	

Condo/Town	September			Year to Date			
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change	
New Listings	1	0	- 100.0%	4	5	+ 25.0%	
Pending Sales	0	1		3	5	+ 66.7%	
Closed Sales	1	1	0.0%	3	4	+ 33.3%	
Days on Market Until Sale	4	9	+ 125.0%	36	34	- 5.6%	
Median Sales Price*	\$272,000	\$164,000	- 39.7%	\$272,000	\$255,000	- 6.3%	
Average Sales Price*	\$272,000	\$164,000	- 39.7%	\$258,000	\$233,500	- 9.5%	
Percent of Original List Price Received*	104.6%	100.0%	- 4.4%	100.1%	98.9%	- 1.2%	
Inventory of Homes for Sale	2	0	- 100.0%		_	_	
Months Supply of Inventory	2.0				_	_	

^{*} 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.