

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



Tri-Cities

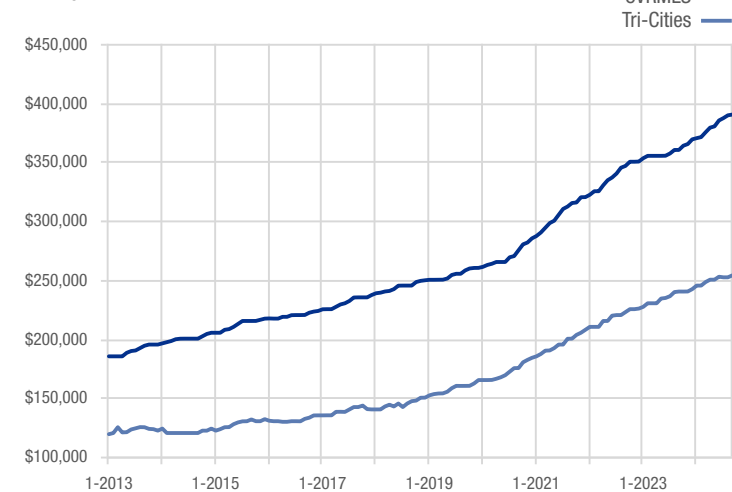
Colonial Heights, Dinwiddie, Hopewell, Petersburg, and Prince George

Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	155	150	- 3.2%	1,564	1,593	+ 1.9%
Pending Sales	132	130	- 1.5%	1,356	1,271	- 6.3%
Closed Sales	150	114	- 24.0%	1,335	1,209	- 9.4%
Days on Market Until Sale	26	27	+ 3.8%	28	28	0.0%
Median Sales Price*	\$251,375	\$260,000	+ 3.4%	\$241,000	\$255,000	+ 5.8%
Average Sales Price*	\$267,826	\$265,113	- 1.0%	\$256,289	\$269,098	+ 5.0%
Percent of Original List Price Received*	99.1%	97.5%	- 1.6%	98.4%	98.1%	- 0.3%
Inventory of Homes for Sale	227	236	+ 4.0%	—	—	—
Months Supply of Inventory	1.6	1.8	+ 12.5%	—	—	—

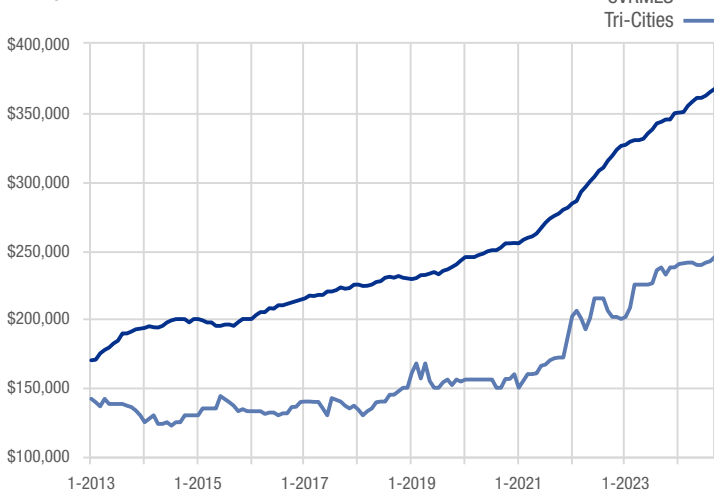
Condo/Town	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	5	5	0.0%	29	25	- 13.8%
Pending Sales	6	3	- 50.0%	25	22	- 12.0%
Closed Sales	1	4	+ 300.0%	21	19	- 9.5%
Days on Market Until Sale	12	35	+ 191.7%	30	40	+ 33.3%
Median Sales Price*	\$227,000	\$350,500	+ 54.4%	\$240,000	\$245,000	+ 2.1%
Average Sales Price*	\$227,000	\$341,250	+ 50.3%	\$240,755	\$253,600	+ 5.3%
Percent of Original List Price Received*	100.9%	96.8%	- 4.1%	98.4%	97.0%	- 1.4%
Inventory of Homes for Sale	5	4	- 20.0%	—	—	—
Months Supply of Inventory	2.0	1.5	- 25.0%	—	—	—

* 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.

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.