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

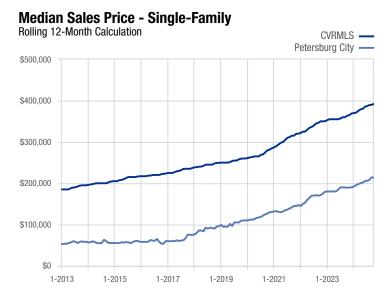


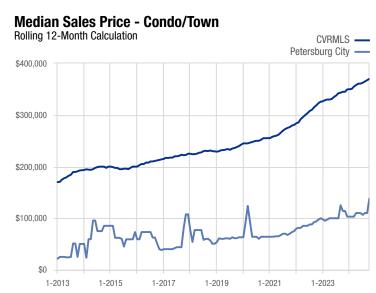
Petersburg City

Single Family		October			Year to Date	
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	64	54	- 15.6%	543	558	+ 2.8%
Pending Sales	32	35	+ 9.4%	404	386	- 4.5%
Closed Sales	31	39	+ 25.8%	399	379	- 5.0%
Days on Market Until Sale	26	34	+ 30.8%	27	29	+ 7.4%
Median Sales Price*	\$180,000	\$200,000	+ 11.1%	\$187,000	\$216,000	+ 15.5%
Average Sales Price*	\$187,208	\$212,718	+ 13.6%	\$188,384	\$210,770	+ 11.9%
Percent of Original List Price Received*	95.5%	94.7%	- 0.8%	97.7%	96.9%	- 0.8%
Inventory of Homes for Sale	97	96	- 1.0%		_	_
Months Supply of Inventory	2.5	2.5	0.0%		_	_

Condo/Town		October			Year to Date	
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	1	0	- 100.0%	5	5	0.0%
Pending Sales	0	1		4	5	+ 25.0%
Closed Sales	1	1	0.0%	4	4	0.0%
Days on Market Until Sale	41	8	- 80.5%	99	72	- 27.3%
Median Sales Price*	\$103,000	\$152,000	+ 47.6%	\$114,000	\$145,000	+ 27.2%
Average Sales Price*	\$103,000	\$152,000	+ 47.6%	\$140,750	\$159,750	+ 13.5%
Percent of Original List Price Received*	93.6%	98.1%	+ 4.8%	90.1%	96.4%	+ 7.0%
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.