

Local Market Update – November 2024

A Research Tool Provided by Central Virginia Regional MLS.

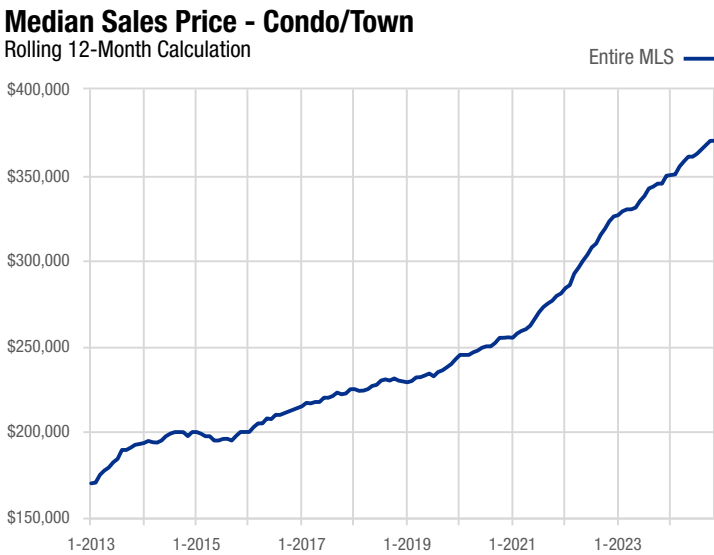
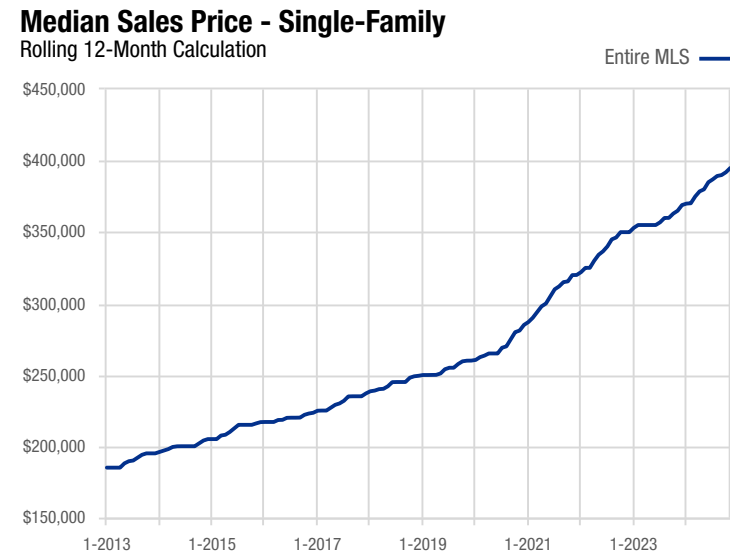


Entire MLS

Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	1,307	1,352	+ 3.4%	17,443	18,649	+ 6.9%
Pending Sales	1,097	1,188	+ 8.3%	14,286	14,771	+ 3.4%
Closed Sales	1,111	1,202	+ 8.2%	14,031	14,222	+ 1.4%
Days on Market Until Sale	24	31	+ 29.2%	24	27	+ 12.5%
Median Sales Price*	\$384,950	\$408,450	+ 6.1%	\$369,000	\$395,975	+ 7.3%
Average Sales Price*	\$446,686	\$483,354	+ 8.2%	\$429,560	\$464,177	+ 8.1%
Percent of Original List Price Received*	99.9%	99.0%	- 0.9%	100.9%	100.1%	- 0.8%
Inventory of Homes for Sale	2,474	2,531	+ 2.3%	—	—	—
Months Supply of Inventory	2.0	1.9	- 5.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	259	305	+ 17.8%	3,370	3,552	+ 5.4%
Pending Sales	211	248	+ 17.5%	2,744	2,741	- 0.1%
Closed Sales	208	238	+ 14.4%	2,559	2,617	+ 2.3%
Days on Market Until Sale	32	43	+ 34.4%	27	33	+ 22.2%
Median Sales Price*	\$362,848	\$370,000	+ 2.0%	\$348,135	\$370,000	+ 6.3%
Average Sales Price*	\$370,093	\$395,922	+ 7.0%	\$361,048	\$391,528	+ 8.4%
Percent of Original List Price Received*	100.0%	99.2%	- 0.8%	100.5%	100.0%	- 0.5%
Inventory of Homes for Sale	504	592	+ 17.5%	—	—	—
Months Supply of Inventory	2.1	2.5	+ 19.0%	—	—	—

* 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.