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

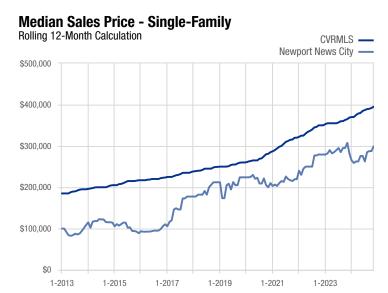


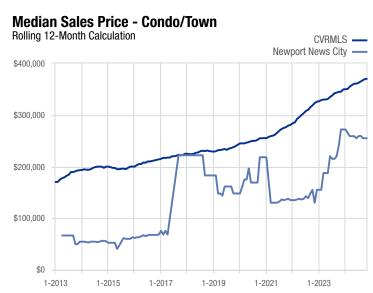
Newport News City

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	3	4	+ 33.3%	17	33	+ 94.1%	
Pending Sales	1	5	+ 400.0%	10	23	+ 130.0%	
Closed Sales	0	3		9	20	+ 122.2%	
Days on Market Until Sale	_	45		11	37	+ 236.4%	
Median Sales Price*	_	\$420,000		\$295,000	\$304,500	+ 3.2%	
Average Sales Price*	_	\$395,500		\$309,889	\$398,425	+ 28.6%	
Percent of Original List Price Received*	_	98.7%		101.3%	95.2%	- 6.0%	
Inventory of Homes for Sale	5	8	+ 60.0%		_	_	
Months Supply of Inventory	3.0	3.5	+ 16.7%		_	_	

Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	1	5	+ 400.0%	5	10	+ 100.0%
Pending Sales	0	0	0.0%	3	4	+ 33.3%
Closed Sales	0	0	0.0%	3	4	+ 33.3%
Days on Market Until Sale		_		36	34	- 5.6%
Median Sales Price*	_			\$272,000	\$255,000	- 6.3%
Average Sales Price*	_	_		\$258,000	\$233,500	- 9.5%
Percent of Original List Price Received*	_			100.1%	98.9%	- 1.2%
Inventory of Homes for Sale	2	6	+ 200.0%		_	_
Months Supply of Inventory	2.0	4.5	+ 125.0%		_	_

^{*} 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.