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

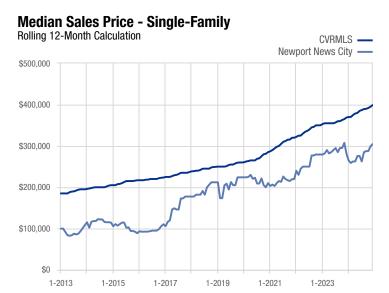


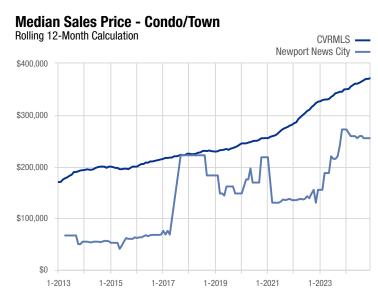
Newport News City

Single Family	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	2	3	+ 50.0%	19	36	+ 89.5%	
Pending Sales	2	0	- 100.0%	12	23	+ 91.7%	
Closed Sales	1	4	+ 300.0%	10	24	+ 140.0%	
Days on Market Until Sale	23	18	- 21.7%	13	33	+ 153.8%	
Median Sales Price*	\$178,100	\$302,375	+ 69.8%	\$280,750	\$304,500	+ 8.5%	
Average Sales Price*	\$178,100	\$308,938	+ 73.5%	\$296,710	\$383,510	+ 29.3%	
Percent of Original List Price Received*	102.1%	112.8%	+ 10.5%	101.4%	98.1%	- 3.3%	
Inventory of Homes for Sale	4	9	+ 125.0%		_	_	
Months Supply of Inventory	2.3	3.9	+ 69.6%		_	_	

Condo/Town	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	0	5		5	15	+ 200.0%
Pending Sales	0	1		3	5	+ 66.7%
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	10	+ 400.0%		_	_
Months Supply of Inventory	2.0	8.0	+ 300.0%		_	_

^{*} 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.