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

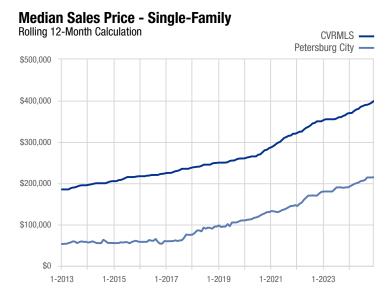


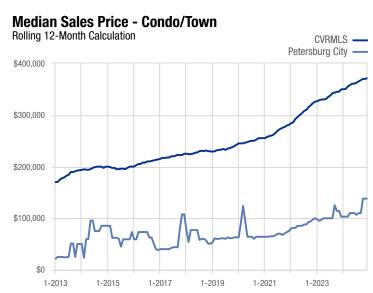
Petersburg City

Single Family	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	32	37	+ 15.6%	622	650	+ 4.5%	
Pending Sales	27	28	+ 3.7%	476	431	- 9.5%	
Closed Sales	49	26	- 46.9%	479	429	- 10.4%	
Days on Market Until Sale	31	38	+ 22.6%	27	30	+ 11.1%	
Median Sales Price*	\$199,950	\$203,000	+ 1.5%	\$189,900	\$214,450	+ 12.9%	
Average Sales Price*	\$196,216	\$206,335	+ 5.2%	\$190,521	\$209,468	+ 9.9%	
Percent of Original List Price Received*	97.0%	93.8%	- 3.3%	97.4%	96.6%	- 0.8%	
Inventory of Homes for Sale	81	97	+ 19.8%		_	_	
Months Supply of Inventory	2.0	2.7	+ 35.0%		_	_	

Condo/Town	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	0	1		5	7	+ 40.0%	
Pending Sales	0	0	0.0%	5	5	0.0%	
Closed Sales	1	1	0.0%	5	5	0.0%	
Days on Market Until Sale	10	22	+ 120.0%	81	62	- 23.5%	
Median Sales Price*	\$85,000	\$115,000	+ 35.3%	\$103,000	\$137,999	+ 34.0%	
Average Sales Price*	\$85,000	\$115,000	+ 35.3%	\$129,600	\$150,800	+ 16.4%	
Percent of Original List Price Received*	100.1%	100.0%	- 0.1%	92.1%	97.1%	+ 5.4%	
Inventory of Homes for Sale	1	2	+ 100.0%		_	_	
Months Supply of Inventory	1.0	1.6	+ 60.0%		_	_	

^{*} 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.