

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



Regional

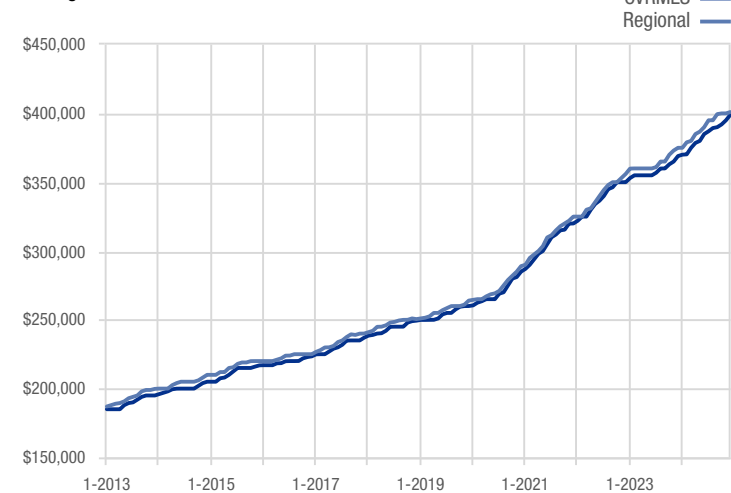
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	739	788	+ 6.6%	15,732	16,562	+ 5.3%
Pending Sales	708	798	+ 12.7%	13,123	13,498	+ 2.9%
Closed Sales	1,072	1,116	+ 4.1%	13,320	13,398	+ 0.6%
Days on Market Until Sale	28	33	+ 17.9%	22	26	+ 18.2%
Median Sales Price*	\$376,000	\$415,000	+ 10.4%	\$375,000	\$401,000	+ 6.9%
Average Sales Price*	\$445,116	\$492,147	+ 10.6%	\$435,827	\$471,303	+ 8.1%
Percent of Original List Price Received*	99.1%	98.8%	- 0.3%	101.2%	100.4%	- 0.8%
Inventory of Homes for Sale	1,725	1,571	- 8.9%	—	—	—
Months Supply of Inventory	1.6	1.4	- 12.5%	—	—	—

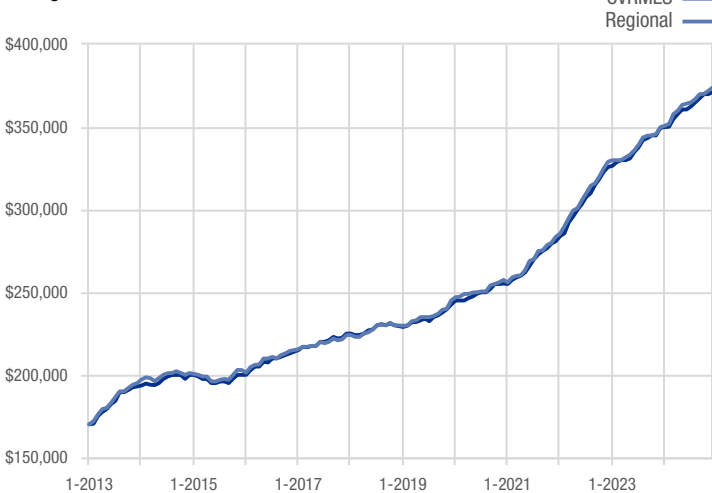
Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	140	217	+ 55.0%	3,339	3,593	+ 7.6%
Pending Sales	142	178	+ 25.4%	2,741	2,784	+ 1.6%
Closed Sales	236	263	+ 11.4%	2,650	2,755	+ 4.0%
Days on Market Until Sale	32	40	+ 25.0%	27	34	+ 25.9%
Median Sales Price*	\$366,000	\$379,090	+ 3.6%	\$350,000	\$374,000	+ 6.9%
Average Sales Price*	\$372,932	\$391,666	+ 5.0%	\$363,152	\$393,437	+ 8.3%
Percent of Original List Price Received*	99.2%	99.2%	0.0%	100.5%	100.0%	- 0.5%
Inventory of Homes for Sale	409	511	+ 24.9%	—	—	—
Months Supply of Inventory	1.8	2.2	+ 22.2%	—	—	—

* 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.

Median Sales Price - Single-Family



Median Sales Price - Condo/Town



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.
Current as of January 10, 2025. All data from Central Virginia Regional MLS. Report © 2025 ShowingTime Plus, LLC.