

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



Colonial Heights City

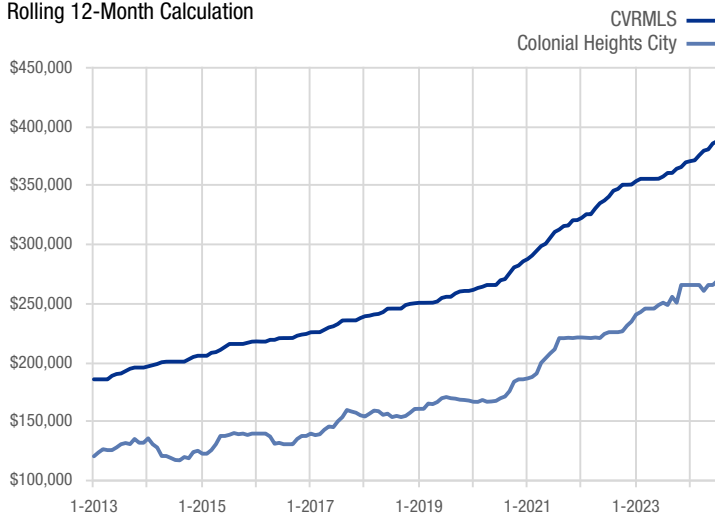
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	31	23	- 25.8%	154	159	+ 3.2%
Pending Sales	24	16	- 33.3%	142	141	- 0.7%
Closed Sales	29	21	- 27.6%	135	136	+ 0.7%
Days on Market Until Sale	17	28	+ 64.7%	25	24	- 4.0%
Median Sales Price*	\$260,000	\$320,000	+ 23.1%	\$260,000	\$265,000	+ 1.9%
Average Sales Price*	\$288,331	\$329,107	+ 14.1%	\$266,795	\$279,974	+ 4.9%
Percent of Original List Price Received*	100.3%	99.8%	- 0.5%	98.8%	99.2%	+ 0.4%
Inventory of Homes for Sale	23	30	+ 30.4%	—	—	—
Months Supply of Inventory	1.1	1.7	+ 54.5%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	2	1	- 50.0%	10	5	- 50.0%
Pending Sales	2	1	- 50.0%	10	5	- 50.0%
Closed Sales	1	1	0.0%	10	5	- 50.0%
Days on Market Until Sale	3	3	0.0%	8	24	+ 200.0%
Median Sales Price*	\$268,000	\$245,000	- 8.6%	\$265,000	\$270,000	+ 1.9%
Average Sales Price*	\$268,000	\$245,000	- 8.6%	\$271,885	\$287,590	+ 5.8%
Percent of Original List Price Received*	101.1%	100.0%	- 1.1%	100.8%	98.6%	- 2.2%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.7	—	—	—	—

* 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.

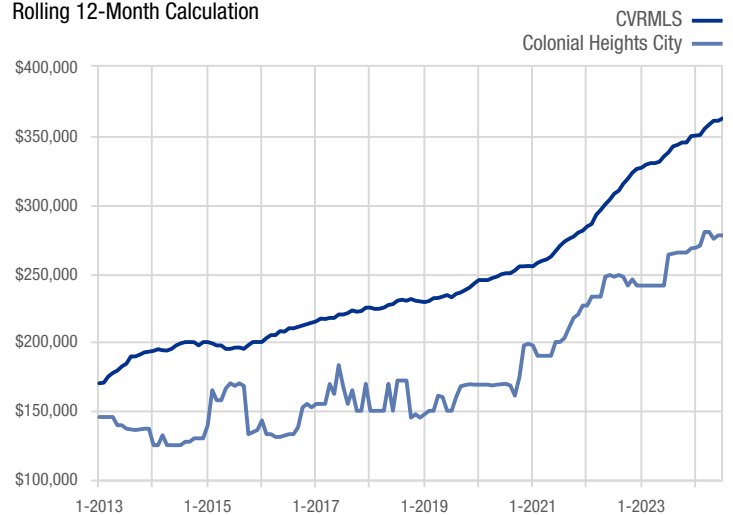
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.