

# Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Entire MLS

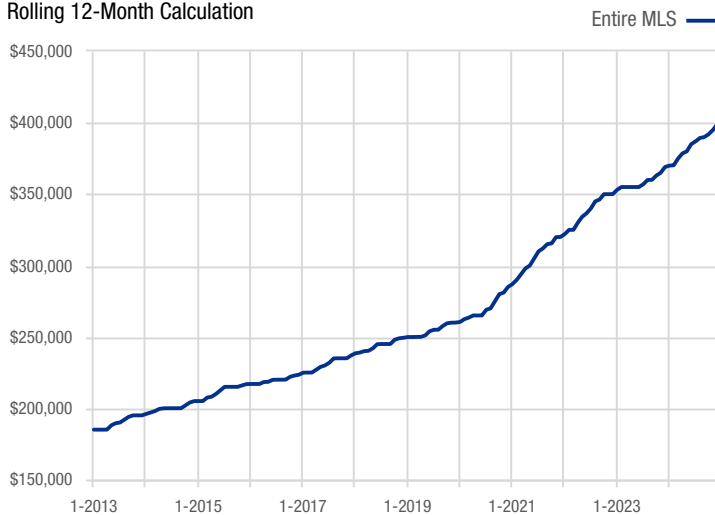
Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	881	938	+ 6.5%	18,321	19,604	+ 7.0%
Pending Sales	832	942	+ 13.2%	15,118	15,655	+ 3.6%
Closed Sales	1,227	1,276	+ 4.0%	15,258	15,500	+ 1.6%
Days on Market Until Sale	30	35	+ 16.7%	24	28	+ 16.7%
Median Sales Price*	\$369,000	\$406,233	+ 10.1%	\$369,000	\$399,000	+ 8.1%
Average Sales Price*	\$434,629	\$483,213	+ 11.2%	\$429,968	\$465,731	+ 8.3%
Percent of Original List Price Received*	98.8%	98.6%	- 0.2%	100.7%	100.0%	- 0.7%
Inventory of Homes for Sale	2,164	2,095	- 3.2%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	149	228	+ 53.0%	3,519	3,781	+ 7.4%
Pending Sales	147	186	+ 26.5%	2,891	2,917	+ 0.9%
Closed Sales	242	271	+ 12.0%	2,801	2,889	+ 3.1%
Days on Market Until Sale	32	39	+ 21.9%	27	33	+ 22.2%
Median Sales Price*	\$364,815	\$375,000	+ 2.8%	\$349,595	\$371,325	+ 6.2%
Average Sales Price*	\$372,031	\$388,958	+ 4.5%	\$361,997	\$391,260	+ 8.1%
Percent of Original List Price Received*	99.2%	99.1%	- 0.1%	100.4%	99.9%	- 0.5%
Inventory of Homes for Sale	427	533	+ 24.8%	—	—	—
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.

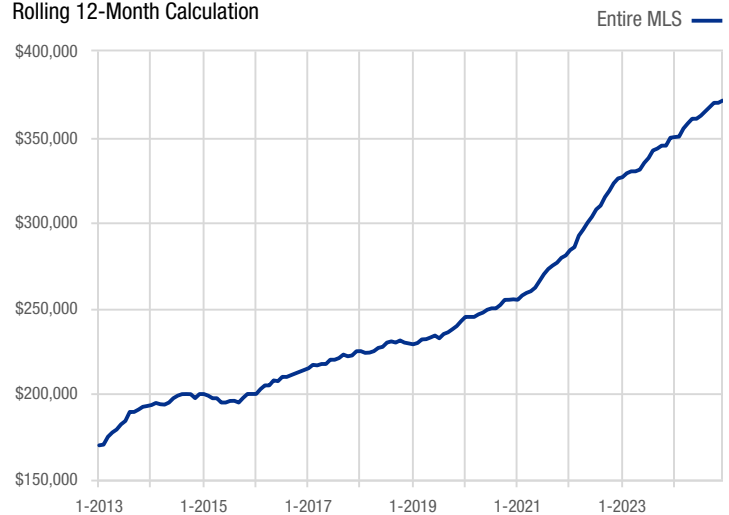
### Median Sales Price - Single-Family

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.