

Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

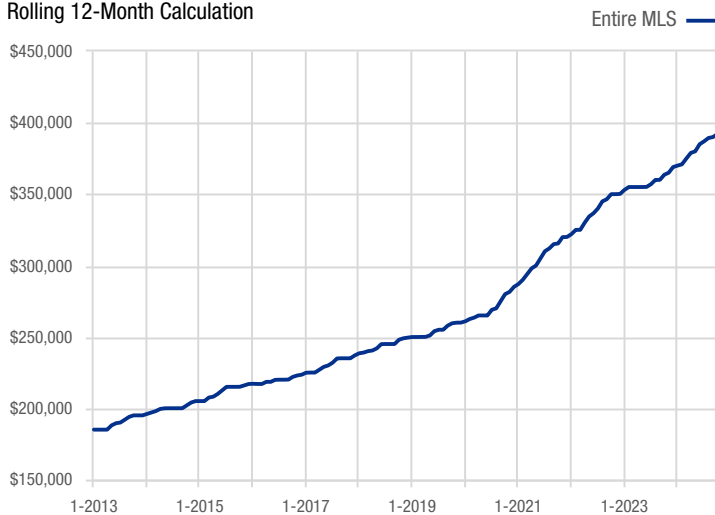
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	1,601	1,738	+ 8.6%	16,122	17,273	+ 7.1%
Pending Sales	1,167	1,382	+ 18.4%	13,179	13,658	+ 3.6%
Closed Sales	1,202	1,371	+ 14.1%	12,910	13,011	+ 0.8%
Days on Market Until Sale	23	30	+ 30.4%	24	27	+ 12.5%
Median Sales Price*	\$371,100	\$392,750	+ 5.8%	\$366,353	\$395,000	+ 7.8%
Average Sales Price*	\$444,111	\$460,389	+ 3.7%	\$428,185	\$462,475	+ 8.0%
Percent of Original List Price Received*	100.4%	99.2%	- 1.2%	101.0%	100.2%	- 0.8%
Inventory of Homes for Sale	2,513	2,671	+ 6.3%	—	—	—
Months Supply of Inventory	2.0	2.1	+ 5.0%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	324	363	+ 12.0%	3,111	3,246	+ 4.3%
Pending Sales	215	238	+ 10.7%	2,533	2,509	- 0.9%
Closed Sales	277	264	- 4.7%	2,351	2,379	+ 1.2%
Days on Market Until Sale	22	37	+ 68.2%	26	32	+ 23.1%
Median Sales Price*	\$353,628	\$371,000	+ 4.9%	\$346,325	\$370,485	+ 7.0%
Average Sales Price*	\$362,282	\$395,106	+ 9.1%	\$360,247	\$391,089	+ 8.6%
Percent of Original List Price Received*	100.5%	99.6%	- 0.9%	100.6%	100.1%	- 0.5%
Inventory of Homes for Sale	509	601	+ 18.1%	—	—	—
Months Supply of Inventory	2.2	2.5	+ 13.6%	—	—	—

* 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.

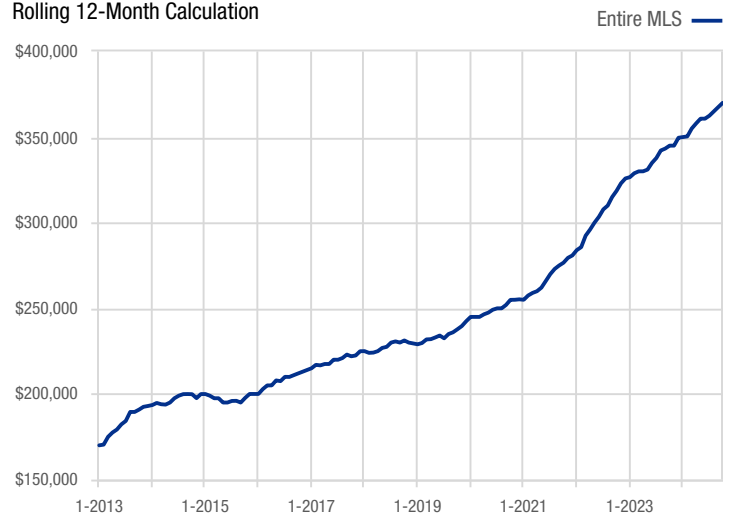
Median Sales Price - Single-Family

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.