

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



James City County

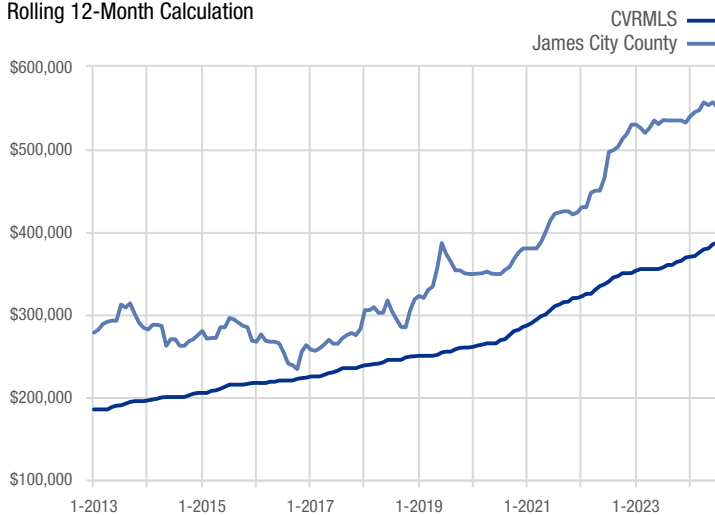
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	19	37	+ 94.7%	178	184	+ 3.4%
Pending Sales	23	18	- 21.7%	149	142	- 4.7%
Closed Sales	15	29	+ 93.3%	129	127	- 1.6%
Days on Market Until Sale	38	14	- 63.2%	25	23	- 8.0%
Median Sales Price*	\$680,000	\$555,980	- 18.2%	\$550,000	\$582,350	+ 5.9%
Average Sales Price*	\$634,967	\$574,480	- 9.5%	\$574,462	\$649,059	+ 13.0%
Percent of Original List Price Received*	99.4%	101.5%	+ 2.1%	99.3%	100.5%	+ 1.2%
Inventory of Homes for Sale	31	41	+ 32.3%	—	—	—
Months Supply of Inventory	1.7	2.2	+ 29.4%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	2	11	+ 450.0%	24	41	+ 70.8%
Pending Sales	2	4	+ 100.0%	22	35	+ 59.1%
Closed Sales	2	3	+ 50.0%	20	34	+ 70.0%
Days on Market Until Sale	40	15	- 62.5%	15	36	+ 140.0%
Median Sales Price*	\$412,500	\$325,000	- 21.2%	\$272,665	\$345,083	+ 26.6%
Average Sales Price*	\$412,500	\$354,667	- 14.0%	\$294,992	\$349,767	+ 18.6%
Percent of Original List Price Received*	98.0%	98.7%	+ 0.7%	98.4%	98.5%	+ 0.1%
Inventory of Homes for Sale	3	8	+ 166.7%	—	—	—
Months Supply of Inventory	0.8	1.6	+ 100.0%	—	—	—

* 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.

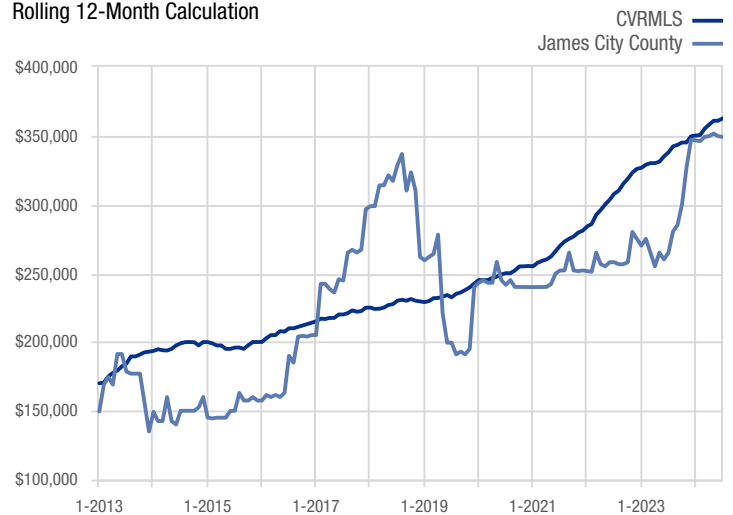
Median Sales Price - Single-Family

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.