

# Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Newport News City

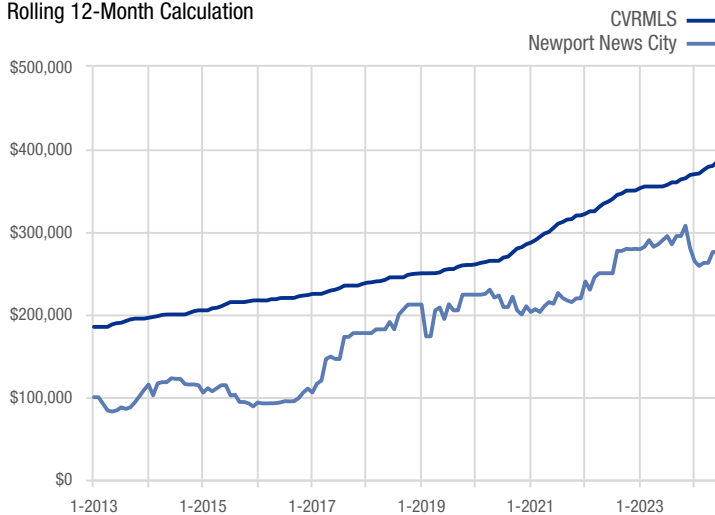
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
<b>Key Metrics</b>						
New Listings	1	2	+ 100.0%	10	16	+ 60.0%
Pending Sales	3	1	- 66.7%	7	12	+ 71.4%
Closed Sales	1	1	0.0%	3	13	+ 333.3%
Days on Market Until Sale	5	4	- 20.0%	9	21	+ 133.3%
Median Sales Price*	\$320,000	<b>\$440,000</b>	+ 37.5%	\$320,000	<b>\$290,000</b>	- 9.4%
Average Sales Price*	\$320,000	<b>\$440,000</b>	+ 37.5%	\$321,667	<b>\$369,115</b>	+ 14.8%
Percent of Original List Price Received*	103.2%	<b>97.8%</b>	- 5.2%	101.5%	<b>95.4%</b>	- 6.0%
Inventory of Homes for Sale	2	5	+ 150.0%	—	—	—
Months Supply of Inventory	1.0	2.6	+ 160.0%	—	—	—

Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
<b>Key Metrics</b>						
New Listings	0	0	0.0%	1	2	+ 100.0%
Pending Sales	0	0	0.0%	2	2	0.0%
Closed Sales	0	1	—	1	2	+ 100.0%
Days on Market Until Sale	—	46	—	100	56	- 44.0%
Median Sales Price*	—	<b>\$251,000</b>	—	\$292,000	<b>\$255,000</b>	- 12.7%
Average Sales Price*	—	<b>\$251,000</b>	—	\$292,000	<b>\$255,000</b>	- 12.7%
Percent of Original List Price Received*	—	<b>97.3%</b>	—	94.2%	<b>98.6%</b>	+ 4.7%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* 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.

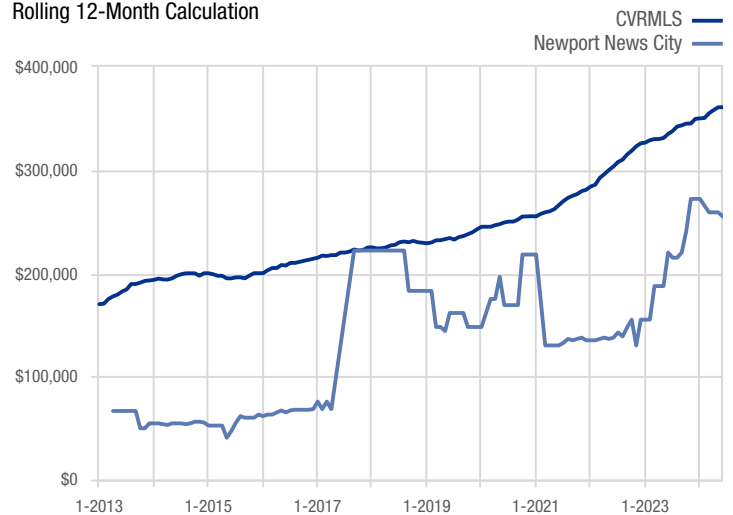
### Median Sales Price - Single-Family

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.