## **Local Market Update – October 2024**A Research Tool Provided by Central Virginia Regional MLS.

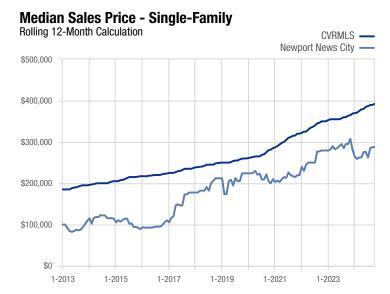


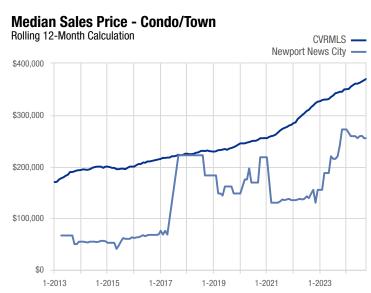
## **Newport News City**

Single Family		October			Year to Date	
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	1	7	+ 600.0%	14	29	+ 107.1%
Pending Sales	0	3		9	18	+ 100.0%
Closed Sales	0	2		9	17	+ 88.9%
Days on Market Until Sale	_	101		11	35	+ 218.2%
Median Sales Price*	_	\$302,500		\$295,000	\$290,000	- 1.7%
Average Sales Price*	_	\$302,500		\$309,889	\$398,941	+ 28.7%
Percent of Original List Price Received*	_	90.6%		101.3%	94.6%	- 6.6%
Inventory of Homes for Sale	3	9	+ 200.0%		_	_
Months Supply of Inventory	1.8	4.7	+ 161.1%			_

Condo/Town	October			Year to Date		
Key Metrics	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	0	0	0.0%	4	5	+ 25.0%
Pending Sales	0	0	0.0%	3	5	+ 66.7%
Closed Sales	0	0	0.0%	3	4	+ 33.3%
Days on Market Until Sale	_			36	34	- 5.6%
Median Sales Price*	_			\$272,000	\$255,000	- 6.3%
Average Sales Price*	_	_		\$258,000	\$233,500	- 9.5%
Percent of Original List Price Received*	_			100.1%	98.9%	- 1.2%
Inventory of Homes for Sale	2	0	- 100.0%		_	_
Months Supply of Inventory	2.0	_		_	_	_

<sup>\*</sup> 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.





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.