Local Market Update – March 2024A Research Tool Provided by Central Virginia Regional MLS.

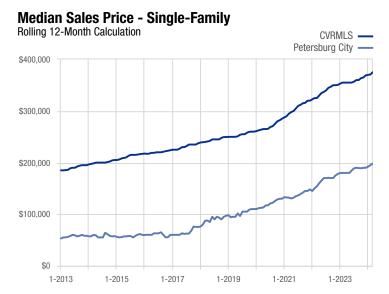


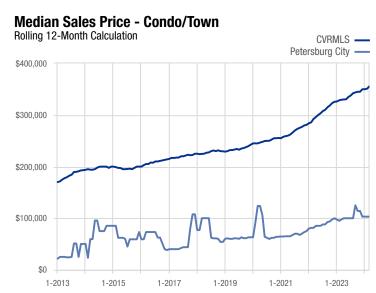
Petersburg City

Single Family		March			Year to Date	
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	60	48	- 20.0%	159	161	+ 1.3%
Pending Sales	48	45	- 6.3%	129	119	- 7.8%
Closed Sales	41	37	- 9.8%	108	93	- 13.9%
Days on Market Until Sale	33	37	+ 12.1%	31	36	+ 16.1%
Median Sales Price*	\$189,000	\$215,000	+ 13.8%	\$180,000	\$204,000	+ 13.3%
Average Sales Price*	\$175,010	\$212,888	+ 21.6%	\$171,065	\$205,873	+ 20.3%
Percent of Original List Price Received*	95.7%	99.0%	+ 3.4%	95.9%	97.6%	+ 1.8%
Inventory of Homes for Sale	85	73	- 14.1%		_	_
Months Supply of Inventory	2.1	1.8	- 14.3%		_	_

Condo/Town	March			Year to Date		
Key Metrics	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	0	0	0.0%	1	3	+ 200.0%
Pending Sales	1	0	- 100.0%	2	2	0.0%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	143	4	- 97.2%	143	4	- 97.2%
Median Sales Price*	\$240,000	\$137,999	- 42.5%	\$240,000	\$137,999	- 42.5%
Average Sales Price*	\$240,000	\$137,999	- 42.5%	\$240,000	\$137,999	- 42.5%
Percent of Original List Price Received*	90.6%	98.6%	+ 8.8%	90.6%	98.6%	+ 8.8%
Inventory of Homes for Sale	1	1	0.0%		_	_
Months Supply of Inventory	0.8	0.8	0.0%		_	_

^{*} 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.





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.