

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

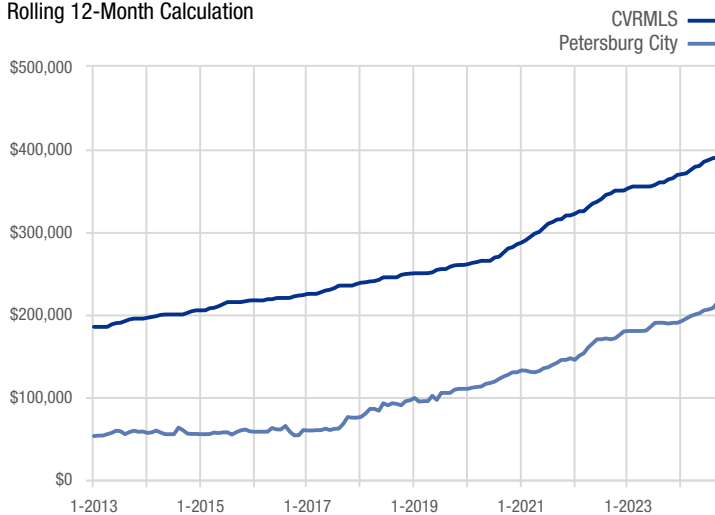
Single Family	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	54	41	- 24.1%	479	504	+ 5.2%
Pending Sales	36	33	- 8.3%	372	352	- 5.4%
Closed Sales	44	37	- 15.9%	368	340	- 7.6%
Days on Market Until Sale	31	27	- 12.9%	27	29	+ 7.4%
Median Sales Price*	\$177,500	\$198,000	+ 11.5%	\$187,500	\$219,250	+ 16.9%
Average Sales Price*	\$199,973	\$198,616	- 0.7%	\$188,483	\$210,546	+ 11.7%
Percent of Original List Price Received*	97.1%	95.7%	- 1.4%	97.9%	97.1%	- 0.8%
Inventory of Homes for Sale	83	85	+ 2.4%	—	—	—
Months Supply of Inventory	2.1	2.2	+ 4.8%	—	—	—

Condo/Town	September			Year to Date		
	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	1	1	0.0%	4	5	+ 25.0%
Pending Sales	1	1	0.0%	4	5	+ 25.0%
Closed Sales	0	0	0.0%	3	3	0.0%
Days on Market Until Sale	—	—	—	118	94	- 20.3%
Median Sales Price*	—	—	—	\$125,000	\$137,999	+ 10.4%
Average Sales Price*	—	—	—	\$153,333	\$162,333	+ 5.9%
Percent of Original List Price Received*	—	—	—	88.9%	95.8%	+ 7.8%
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* 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.

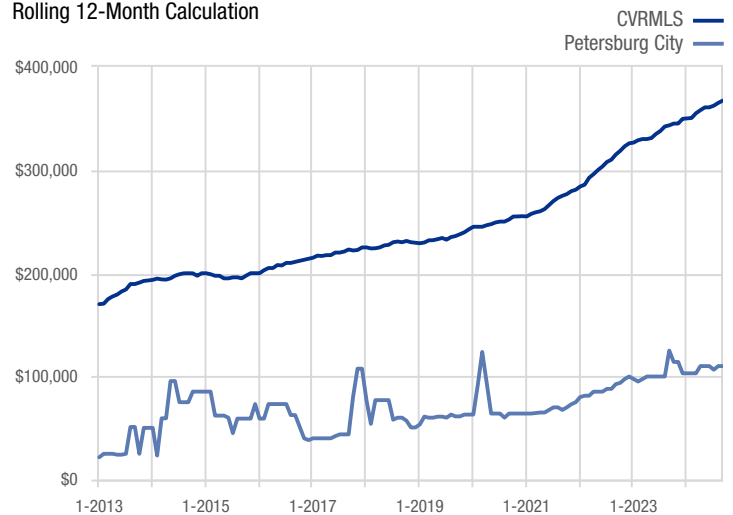
Median Sales Price - Single-Family

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.