

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



Petersburg City

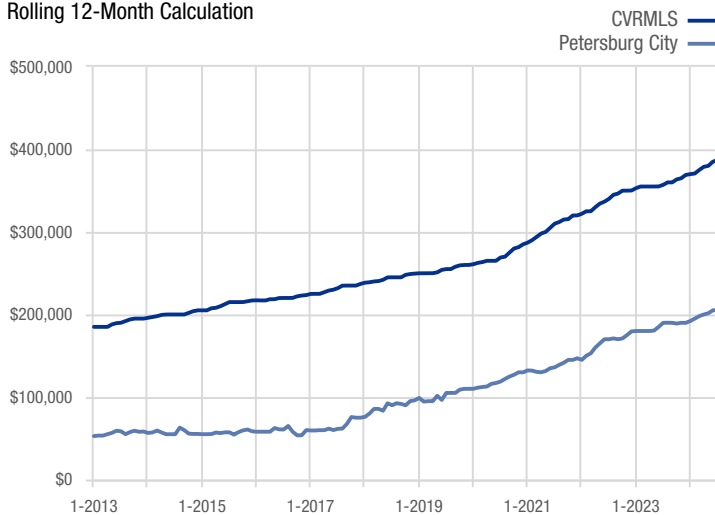
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	50	55	+ 10.0%	371	394	+ 6.2%
Pending Sales	31	49	+ 58.1%	295	288	- 2.4%
Closed Sales	30	40	+ 33.3%	285	256	- 10.2%
Days on Market Until Sale	12	26	+ 116.7%	27	30	+ 11.1%
Median Sales Price*	\$214,950	\$234,950	+ 9.3%	\$189,900	\$221,500	+ 16.6%
Average Sales Price*	\$204,708	\$225,817	+ 10.3%	\$187,827	\$214,744	+ 14.3%
Percent of Original List Price Received*	100.5%	96.1%	- 4.4%	97.5%	97.7%	+ 0.2%
Inventory of Homes for Sale	73	74	+ 1.4%	—	—	—
Months Supply of Inventory	1.8	1.9	+ 5.6%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	1	1	0.0%	3	4	+ 33.3%
Pending Sales	0	1	—	3	3	0.0%
Closed Sales	1	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	23	—	—	118	6	- 94.9%
Median Sales Price*	\$125,000	—	—	\$125,000	\$124,000	- 0.8%
Average Sales Price*	\$125,000	—	—	\$153,333	\$124,000	- 19.1%
Percent of Original List Price Received*	100.0%	—	—	88.9%	99.3%	+ 11.7%
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.

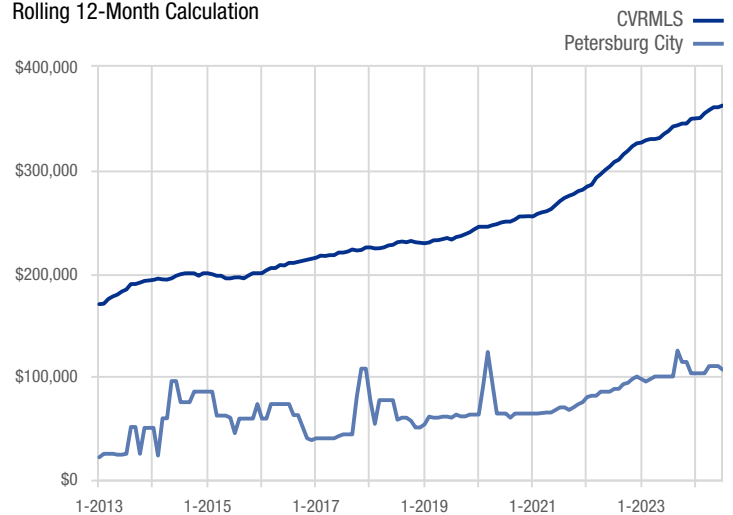
Median Sales Price - Single-Family

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.