

# Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

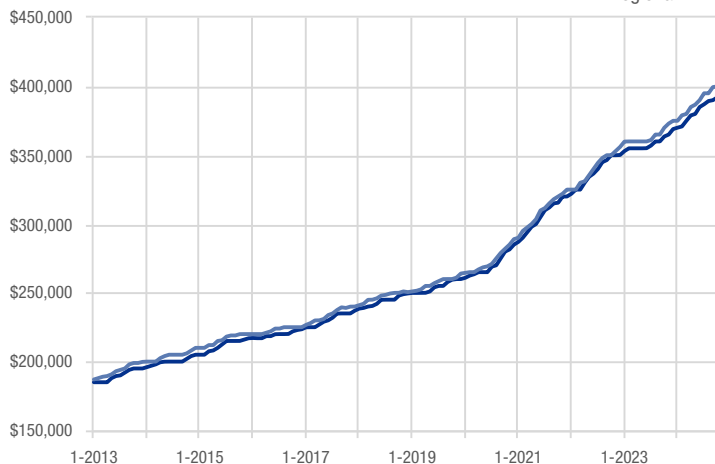
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	1,387	<b>1,491</b>	+ 7.5%	13,886	<b>14,634</b>	+ 5.4%
Pending Sales	1,013	<b>1,203</b>	+ 18.8%	11,451	<b>11,788</b>	+ 2.9%
Closed Sales	1,035	<b>1,167</b>	+ 12.8%	11,289	<b>11,242</b>	- 0.4%
Days on Market Until Sale	19	<b>28</b>	+ 47.4%	21	<b>25</b>	+ 19.0%
Median Sales Price*	\$380,000	<b>\$399,900</b>	+ 5.2%	\$374,900	<b>\$400,000</b>	+ 6.7%
Average Sales Price*	\$450,394	<b>\$468,145</b>	+ 3.9%	\$432,995	<b>\$468,035</b>	+ 8.1%
Percent of Original List Price Received*	101.0%	<b>99.5%</b>	- 1.5%	101.4%	<b>100.7%</b>	- 0.7%
Inventory of Homes for Sale	2,040	<b>2,074</b>	+ 1.7%	—	—	—
Months Supply of Inventory	1.9	<b>1.8</b>	- 5.3%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	306	<b>351</b>	+ 14.7%	2,947	<b>3,091</b>	+ 4.9%
Pending Sales	196	<b>229</b>	+ 16.8%	2,393	<b>2,391</b>	- 0.1%
Closed Sales	261	<b>252</b>	- 3.4%	2,226	<b>2,267</b>	+ 1.8%
Days on Market Until Sale	22	<b>37</b>	+ 68.2%	27	<b>32</b>	+ 18.5%
Median Sales Price*	\$355,533	<b>\$368,920</b>	+ 3.8%	\$348,000	<b>\$373,390</b>	+ 7.3%
Average Sales Price*	\$365,665	<b>\$394,426</b>	+ 7.9%	\$361,308	<b>\$392,737</b>	+ 8.7%
Percent of Original List Price Received*	100.4%	<b>99.7%</b>	- 0.7%	100.6%	<b>100.2%</b>	- 0.4%
Inventory of Homes for Sale	490	<b>579</b>	+ 18.2%	—	—	—
Months Supply of Inventory	2.2	<b>2.5</b>	+ 13.6%	—	—	—

\* 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.

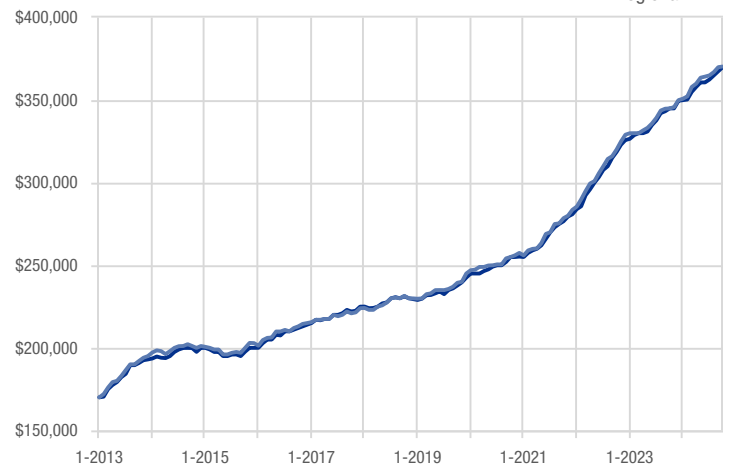
### Median Sales Price - Single-Family

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.

Current as of November 10, 2024. All data from Central Virginia Regional MLS. Report © 2024 ShowingTime Plus, LLC.