

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: January 2024

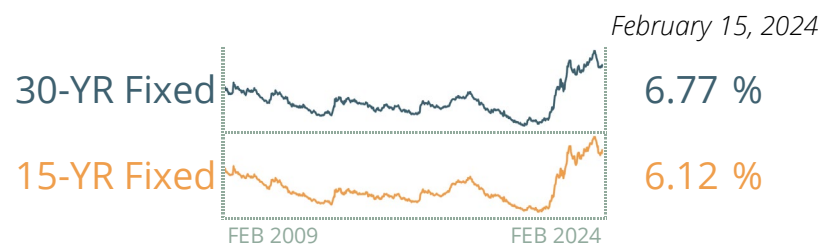
- In the WAAR market sales activity increased from a year ago.** There were 176 sales in January regionwide, growing by 8% compared to the same time last year, an additional 13 sales. This is the second increase in sales in the last three months. York County had 20 more sales than the previous year (+50.0%) while James City County had 19 more sales (+29.2%). The market with the biggest drop in sales was Williamsburg with 18 fewer sales than last January (-62.1%).
- The number of pending sales continued to trend down in the WAAR footprint.** In January, there were 187 pending sales in the region, 21 fewer pending sales than the year before, decreasing by 10.1%. Pending sales in New Kent County dropped off this month with 26 fewer pending sales than a year earlier, a 36.6% decline. Activity increased in York County with seven more pending sales (+19.4%) and in Charles City County with three more pending sales (+100%).
- The regionwide median sales price dipped for the first time in three years.** For a home in the WAAR footprint, the median price was \$404,183 in January, \$5,768 less than last year, inching down by 1.4%. Sale prices in New Kent County jumped up 17.7% from the year prior, a \$63,500 price increase. York County saw a \$36,000 drop in home prices this month, falling by 8.7%.
- The inventory of active listings continues to get smaller in the WAAR footprint.** There were 436 active listings on the market at the end of January, 6.2% less than the previous year, which is 29 fewer listings. The number of active listings declined in Williamsburg (-44.4%) and James City County (-10.8%) with both areas having 20 fewer listings than last January. The number of active listings in New Kent County grew by 11.6% in the month of January, 11 more listings than a year ago.



WAAR Market Dashboard

YoY Chg	Jan-24	Indicator
▲ 8.0%	176	Sales
▼ -10.1%	187	Pending Sales
▲ 1.3%	243	New Listings
▲ 0.3%	\$447,223	Average List Price
▼ -0.3%	\$444,810	Average Sales Price
▼ -1.4%	\$404,183	Median Sales Price
▲ 5.6%	\$203	Average Price Per Square Foot
▲ 7.7%	\$78.3	Sold Dollar Volume (in millions)
▼ -0.2%	99.4%	Average Sold/Ask Price Ratio
▼ -12.7%	29	Average Days on Market
▲ 3.1%	17	Median Days on Market
▼ -6.2%	436	Active Listings
▲ 8.2%	1.5	Months of Supply

INTEREST RATE TRACKER



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Consumers Should Consult with a REALTOR®.

Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

Identify a Professional to Manage the Procedure.

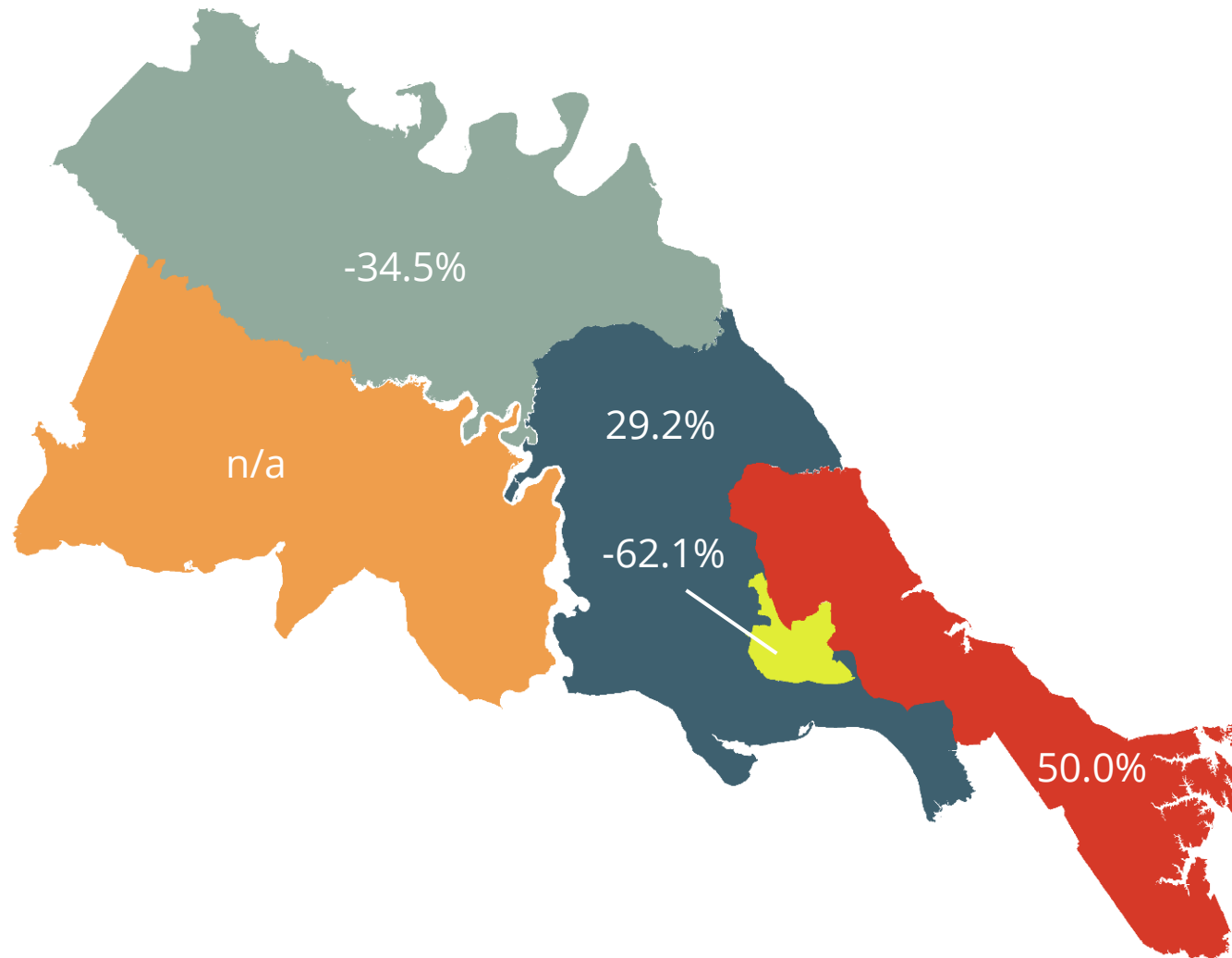
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Jan-23	Jan-24	% Chg
Charles City County	0	2	n/a
James City County	65	84	29.2%
New Kent County	29	19	-34.5%
Williamsburg	29	11	-62.1%
York County	40	60	50.0%
WAAR	163	176	8.0%

Total Market Overview



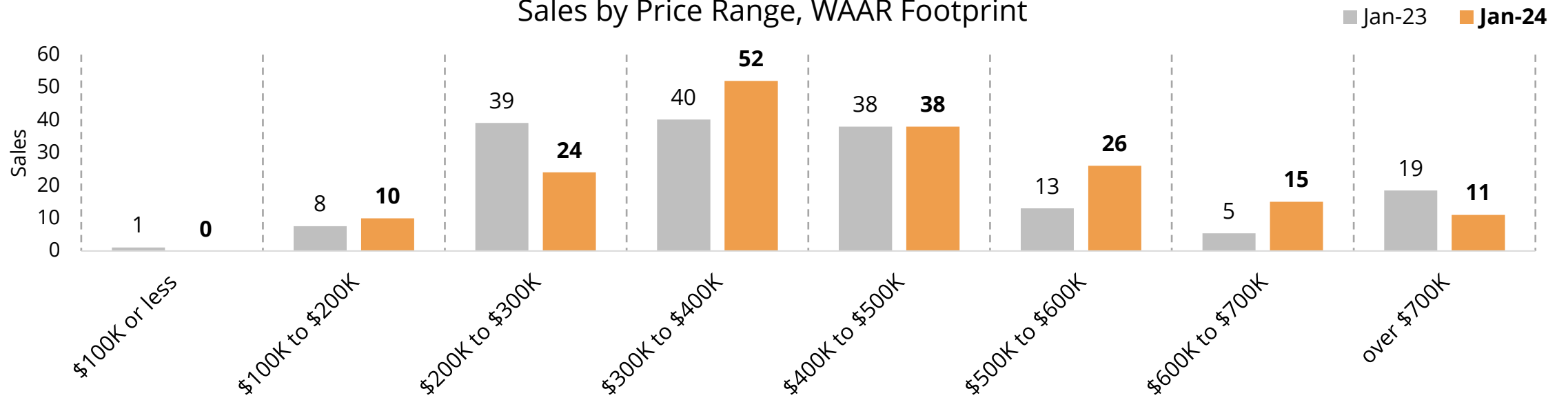
Key Metrics	2-year Trends			Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22		Jan-24						
Sales				163	176	8.0%	163	176	8.0%
Pending Sales				208	187	-10.1%	208	187	-10.1%
New Listings				240	243	1.3%	240	243	1.3%
Average List Price				\$445,950	\$447,223	0.3%	\$445,950	\$447,223	0.3%
Average Sales Price				\$445,959	\$444,810	-0.3%	\$445,959	\$444,810	-0.3%
Median Sales Price				\$409,950	\$404,183	-1.4%	\$409,950	\$404,183	-1.4%
Average Price Per Square Foot				\$192	\$203	5.6%	\$192	\$203	5.6%
Sold Dollar Volume (in millions)				\$72.7	\$78.3	7.7%	\$72.7	\$78.3	7.7%
Average Sold/Ask Price Ratio				99.7%	99.4%	-0.2%	99.7%	99.4%	-0.2%
Average Days on Market				33	29	-12.7%	33	29	-12.7%
Median Days on Market				16	17	3.1%	16	17	3.1%
Active Listings				465	436	-6.2%	n/a	n/a	n/a
Months of Supply				1.4	1.5	8.2%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed February 15, 2024

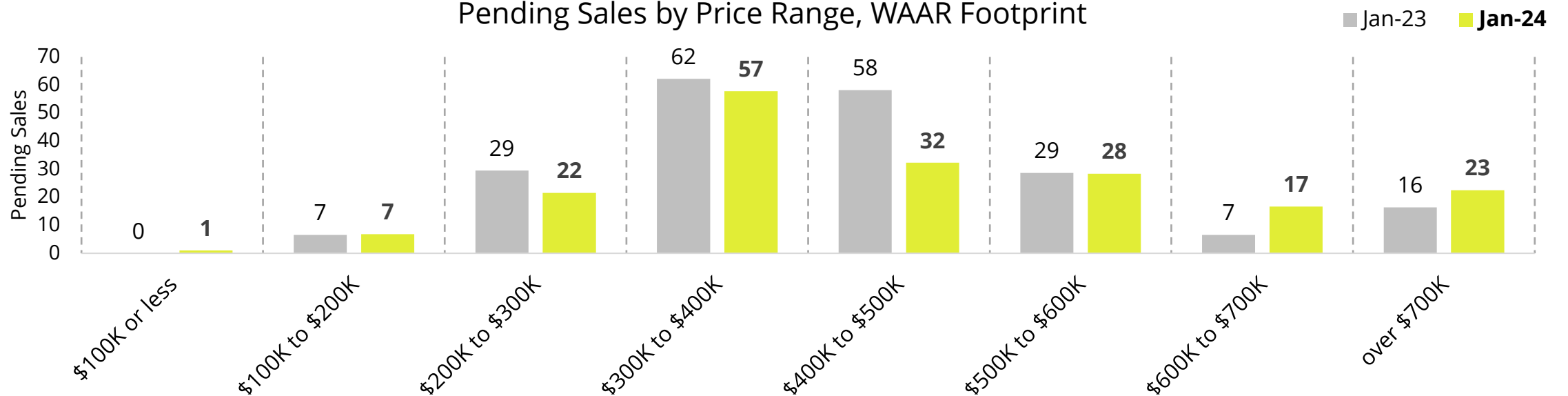
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint

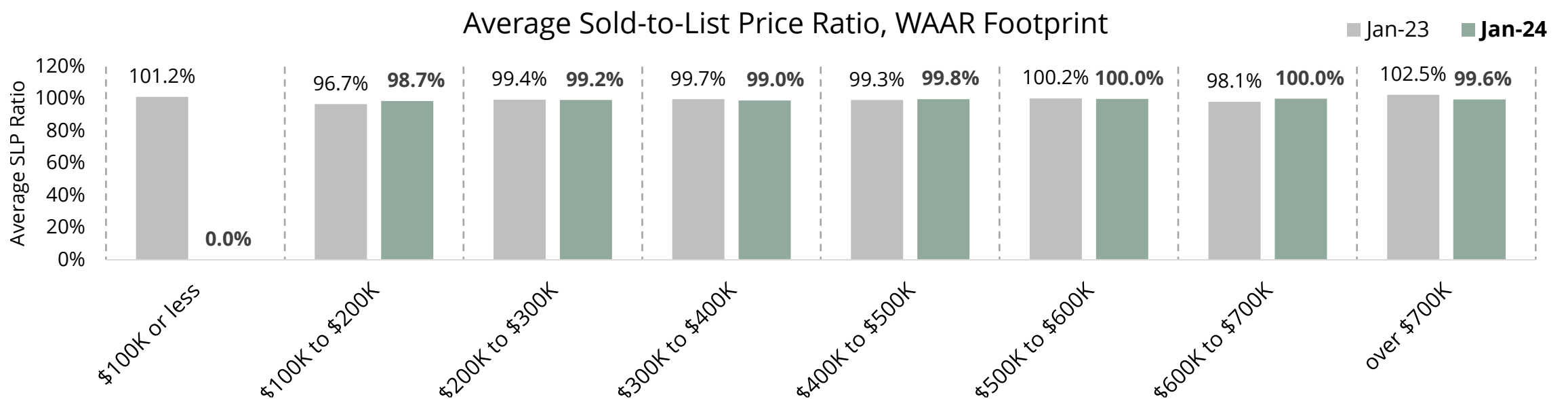
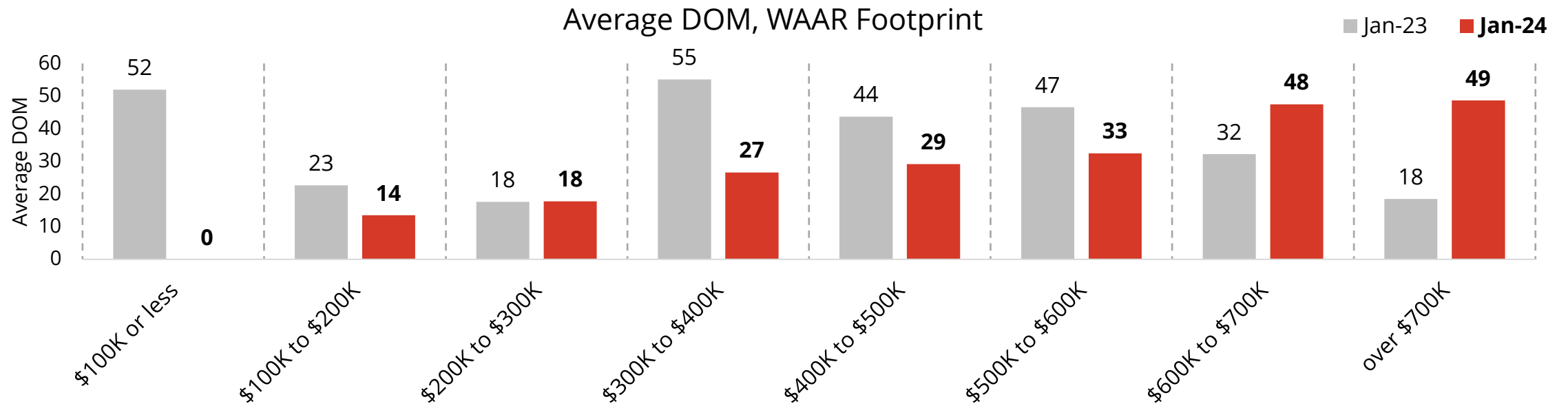


Pending Sales by Price Range, WAAR Footprint



Source: Virginia REALTORS®, data accessed February 15, 2024

Total Market by Price Range Overview



Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22	Jan-24						
Sales			126	144	14.3%	126	144	14.3%
Pending Sales			177	167	-5.6%	177	167	-5.6%
New Listings			194	197	1.5%	194	197	1.5%
Average List Price			\$485,354	\$475,378	-2.1%	\$485,354	\$475,378	-2.1%
Average Sales Price			\$486,211	\$473,038	-2.7%	\$486,211	\$473,038	-2.7%
Median Sales Price			\$427,450	\$440,000	2.9%	\$427,450	\$440,000	2.9%
Average Price Per Square Foot			\$198	\$205	3.6%	\$198	\$205	3.6%
Sold Dollar Volume (in millions)			\$61.3	\$68.1	11.2%	\$61.3	\$68.1	11.2%
Average Sold/Ask Price Ratio			99.9%	99.5%	-0.4%	99.9%	99.5%	-0.4%
Average Days on Market			33	29	-10.5%	33	29	-10.5%
Median Days on Market			18	14	-22.2%	18	14	-22.2%
Active Listings			378	358	-5.3%	n/a	n/a	n/a
Months of Supply			1.4	1.6	7.8%	n/a	n/a	n/a

Source: Virginia REALTORS®, data accessed February 15, 2024

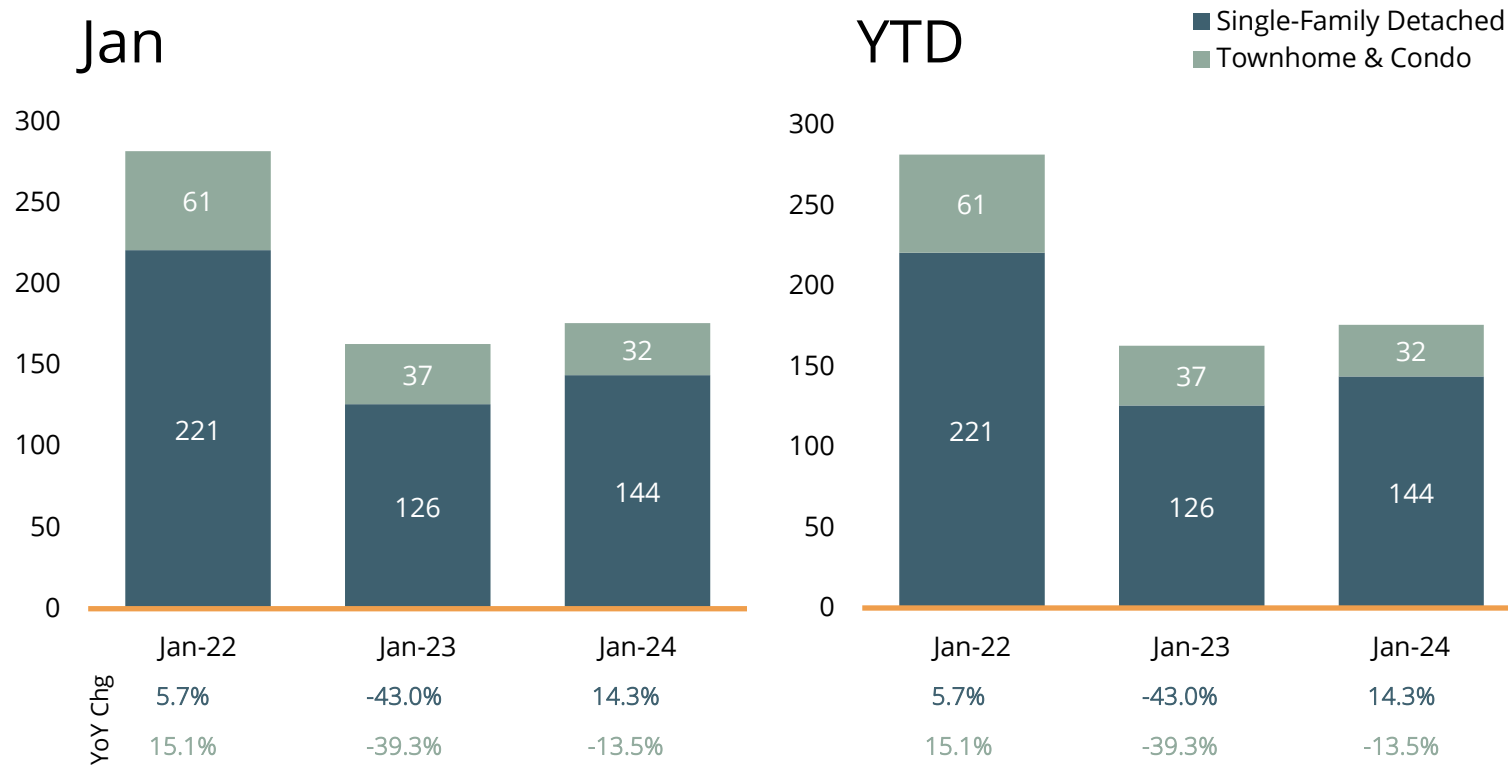
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Jan-23	Jan-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jan-22	Jan-24						
Sales			37	32	-13.5%	37	32	-13.5%
Pending Sales			31	20	-35.5%	31	20	-35.5%
New Listings			46	46	0.0%	46	46	0.0%
Average List Price			\$311,763	\$320,529	2.8%	\$311,763	\$320,529	2.8%
Average Sales Price			\$308,882	\$317,783	2.9%	\$308,882	\$317,783	2.9%
Median Sales Price			\$275,570	\$319,950	16.1%	\$275,570	\$319,950	16.1%
Average Price Per Square Foot			\$165	\$189	14.9%	\$165	\$189	14.9%
Sold Dollar Volume (in millions)			\$11.4	\$10.2	-11.0%	\$11.4	\$10.2	-11.0%
Average Sold/Ask Price Ratio			98.9%	99.3%	0.4%	98.9%	99.3%	0.4%
Average Days on Market			36	29	-19.7%	36	29	-19.7%
Median Days on Market			8	25	206.3%	8	25	206.3%
Active Listings			87	78	-10.3%	n/a	n/a	n/a
Months of Supply			1.3	1.4	9.1%	n/a	n/a	n/a

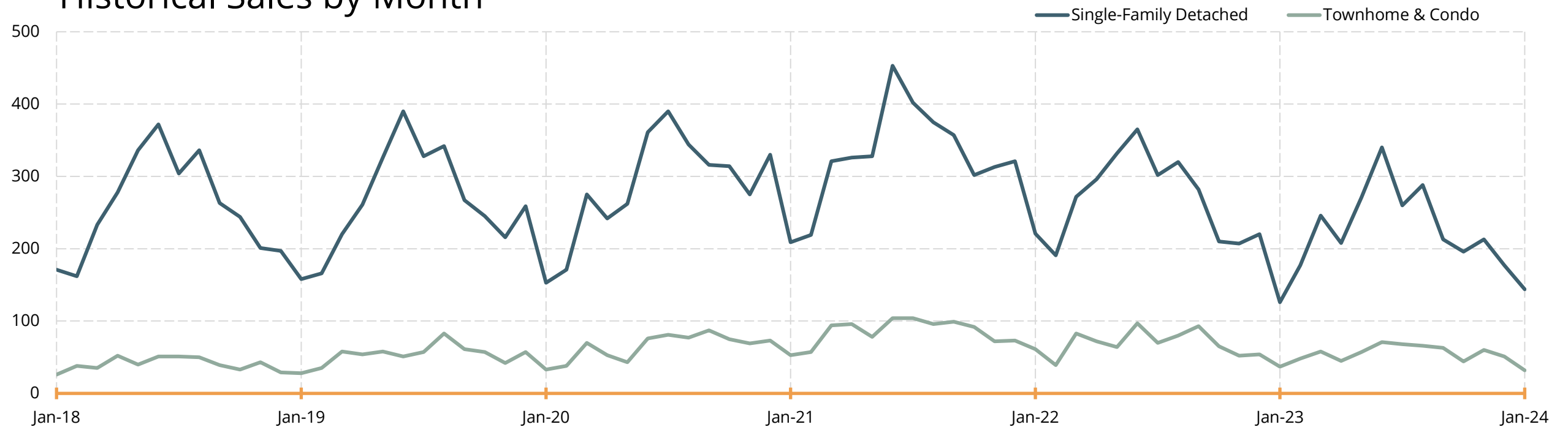
Source: Virginia REALTORS®, data accessed February 15, 2024

Sales



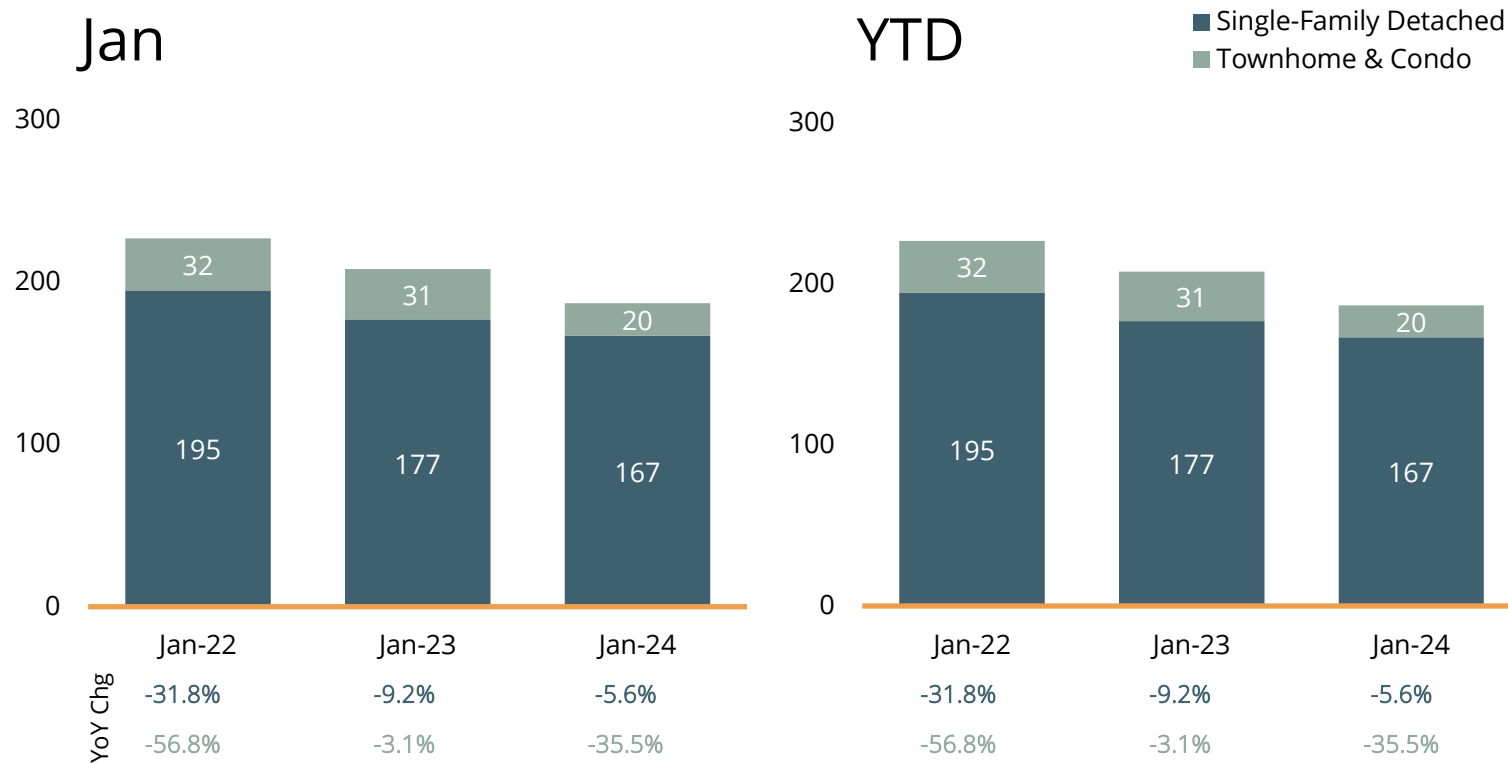
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-23	177	-7.3%	48	23.1%
Mar-23	246	-9.6%	58	-30.1%
Apr-23	208	-29.7%	45	-37.5%
May-23	271	-18.4%	57	-10.9%
Jun-23	340	-6.8%	71	-26.8%
Jul-23	260	-13.9%	68	-2.9%
Aug-23	288	-10.0%	66	-17.5%
Sep-23	213	-24.5%	63	-32.3%
Oct-23	196	-6.7%	44	-32.3%
Nov-23	213	2.9%	60	15.4%
Dec-23	177	-19.5%	51	-5.6%
Jan-24	144	14.3%	32	-13.5%
12-month Avg	228	-12.5%	55	-17.7%

Historical Sales by Month



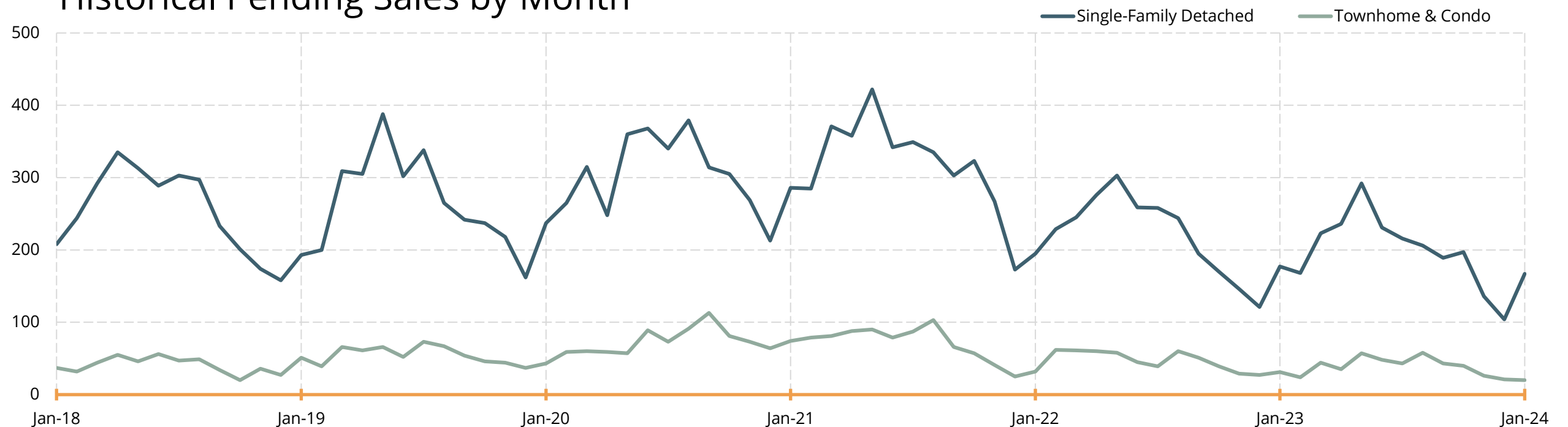
Source: Virginia REALTORS®, data accessed February 15, 2024

Pending Sales



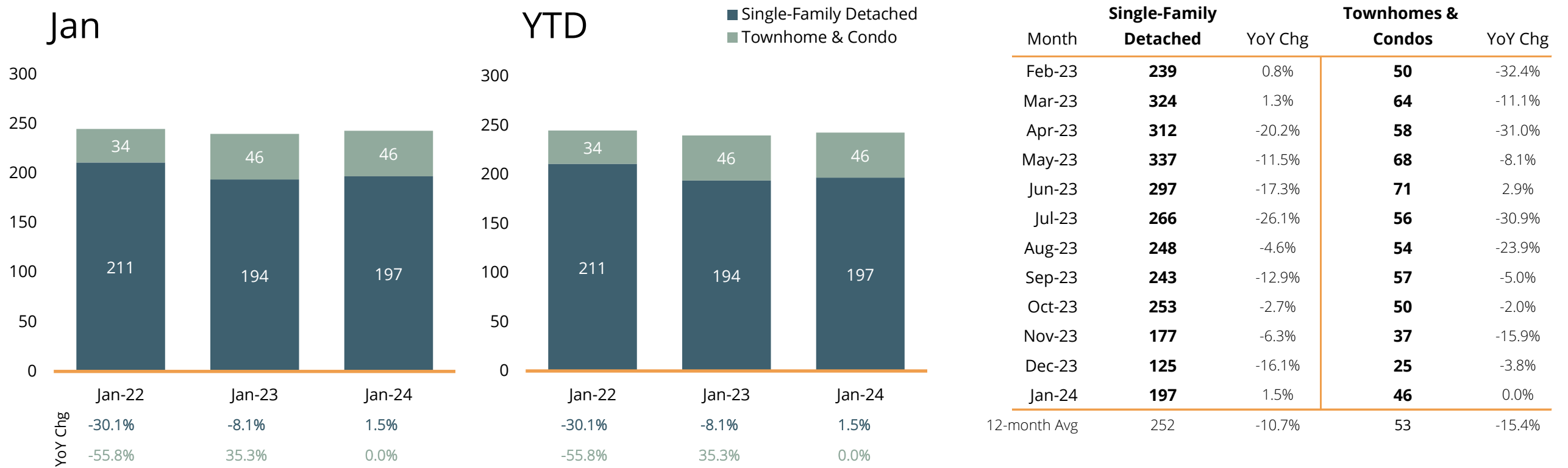
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-23	168	-26.6%	24	-61.3%
Mar-23	223	-9.0%	44	-27.9%
Apr-23	236	-14.5%	35	-41.7%
May-23	292	-3.6%	57	-1.7%
Jun-23	231	-10.8%	48	6.7%
Jul-23	216	-16.3%	43	10.3%
Aug-23	206	-15.6%	58	-3.3%
Sep-23	189	-3.1%	43	-15.7%
Oct-23	197	15.9%	40	2.6%
Nov-23	136	-6.8%	26	-10.3%
Dec-23	104	-14.0%	21	-22.2%
Jan-24	167	-5.6%	20	-35.5%
12-month Avg	197	-9.8%	38	-18.3%

Historical Pending Sales by Month

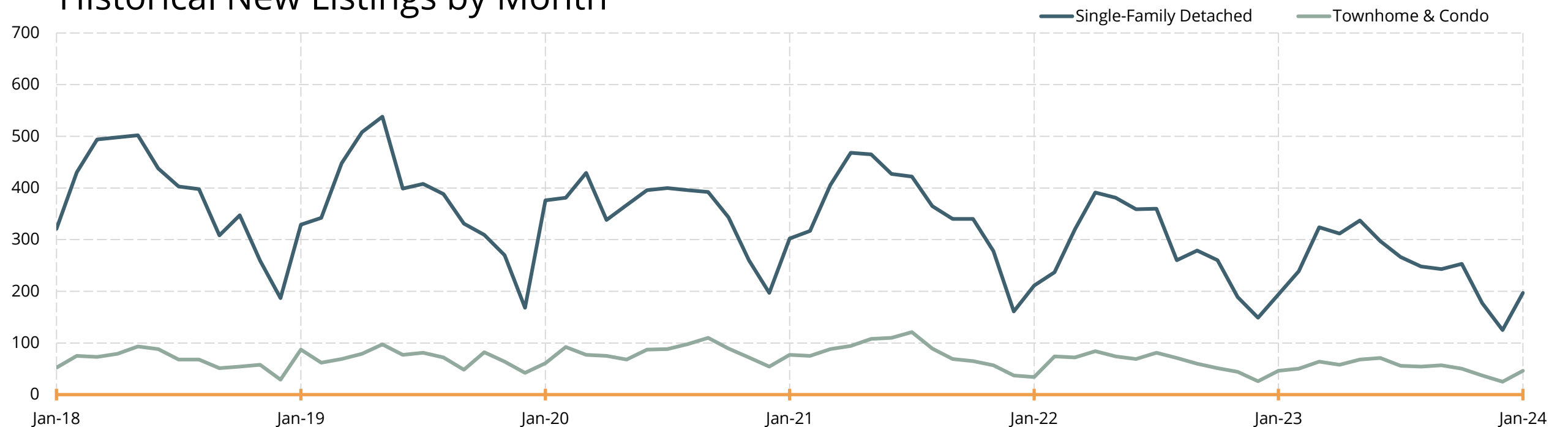


Source: Virginia REALTORS®, data accessed February 15, 2024

New Listings

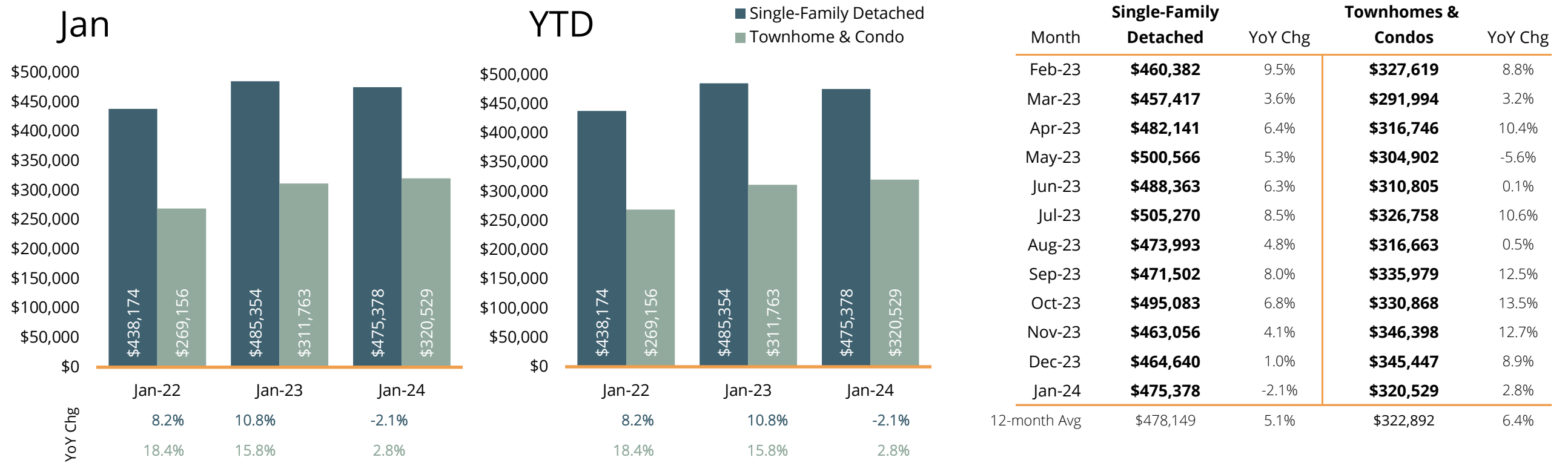


Historical New Listings by Month

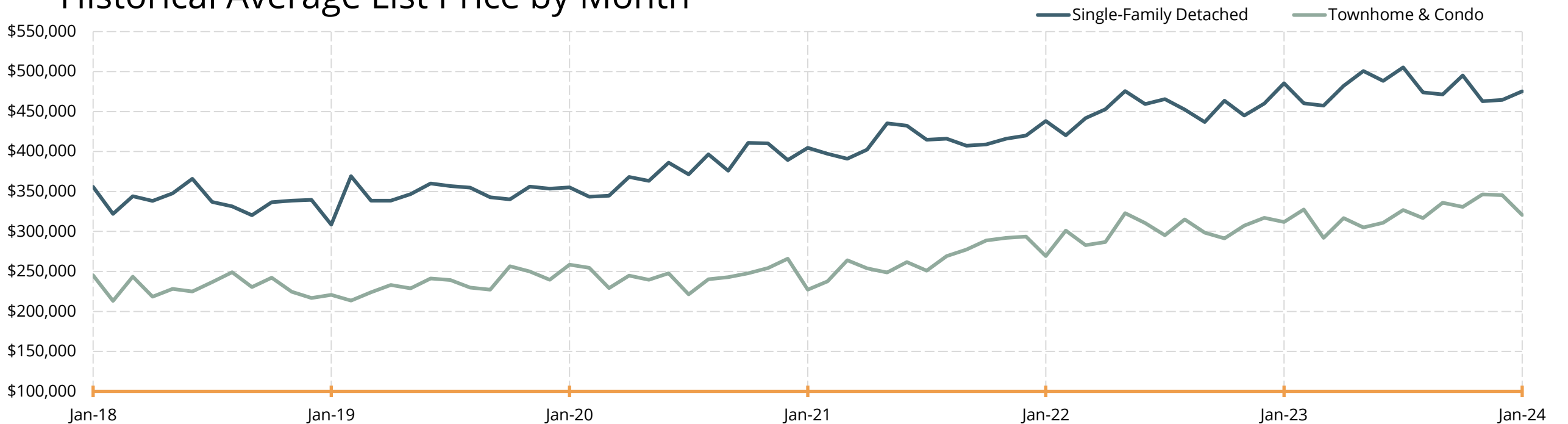


Source: Virginia REALTORS®, data accessed February 15, 2024

Average List Price

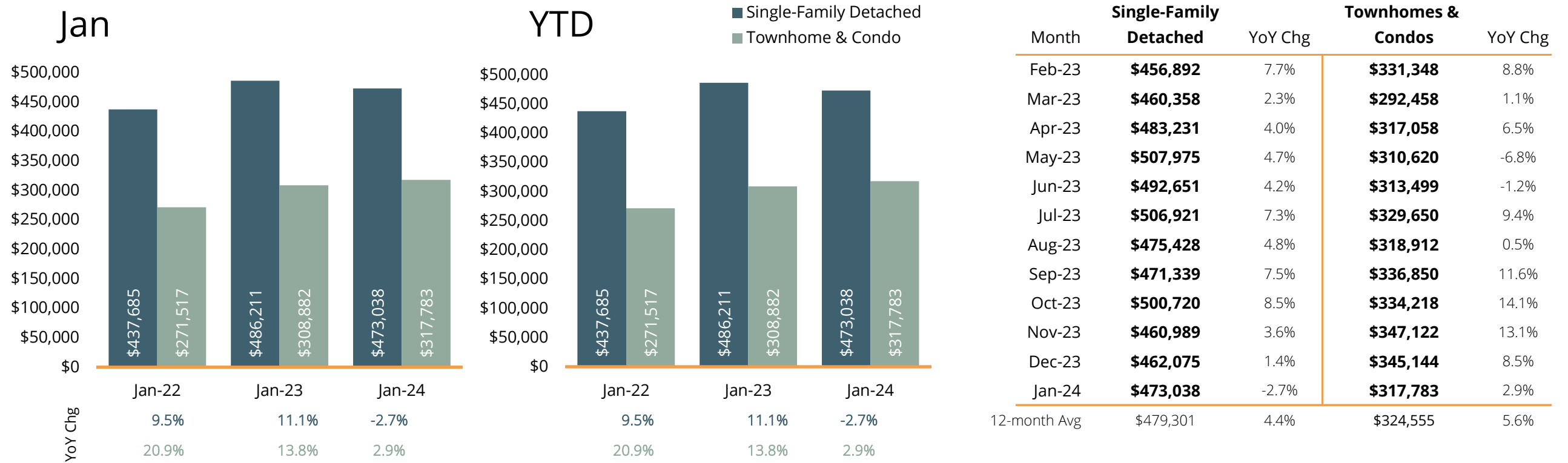


Historical Average List Price by Month

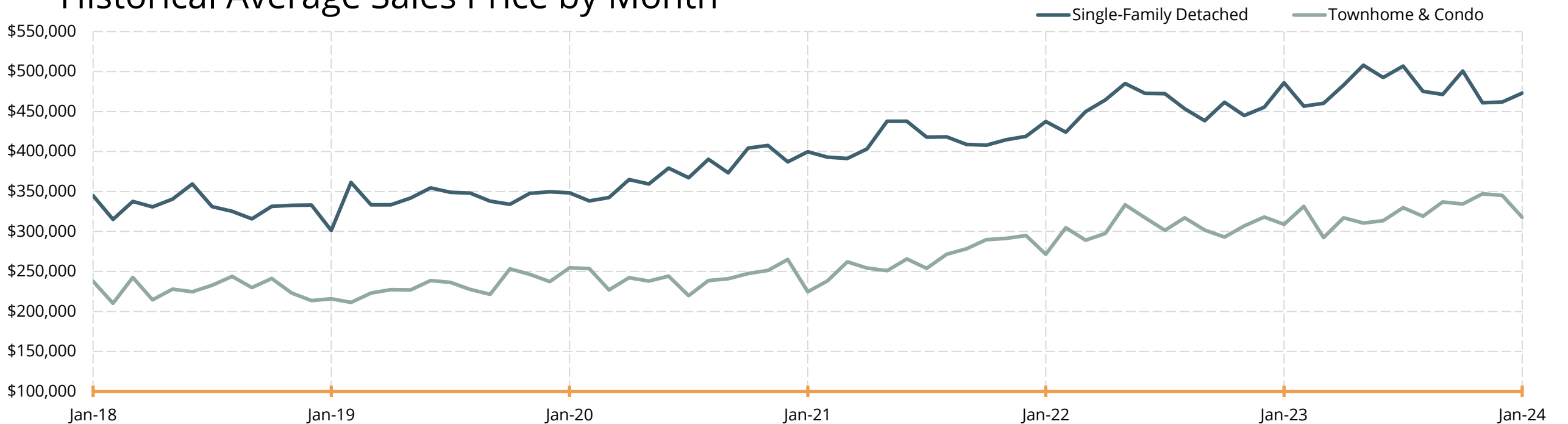


Source: Virginia REALTORS®, data accessed February 15, 2024

Average Sales Price

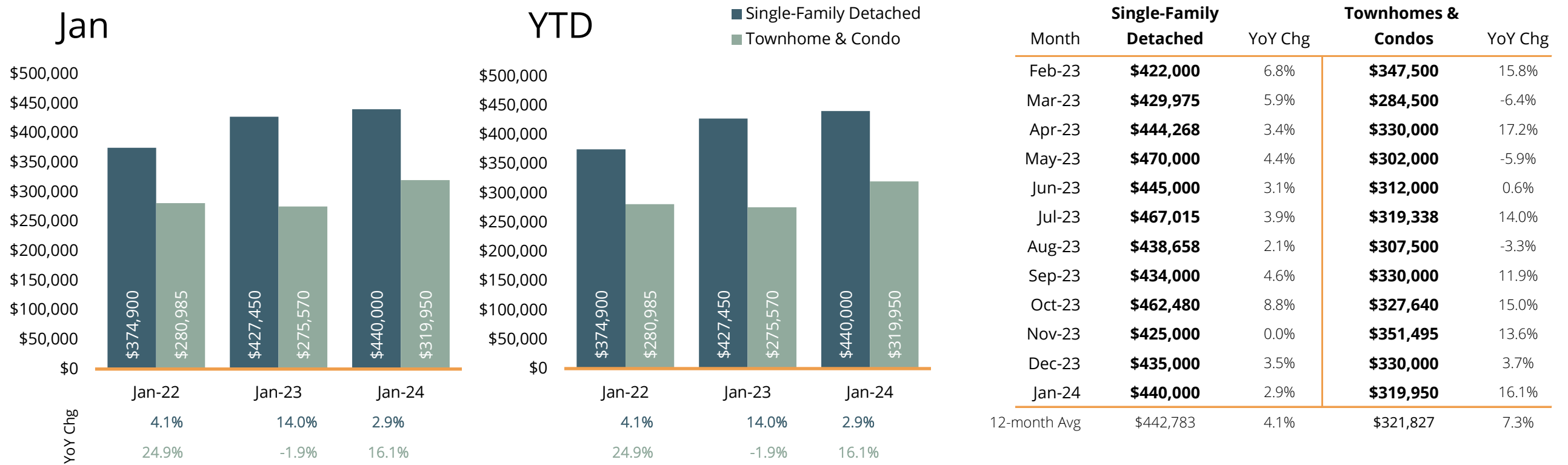


Historical Average Sales Price by Month

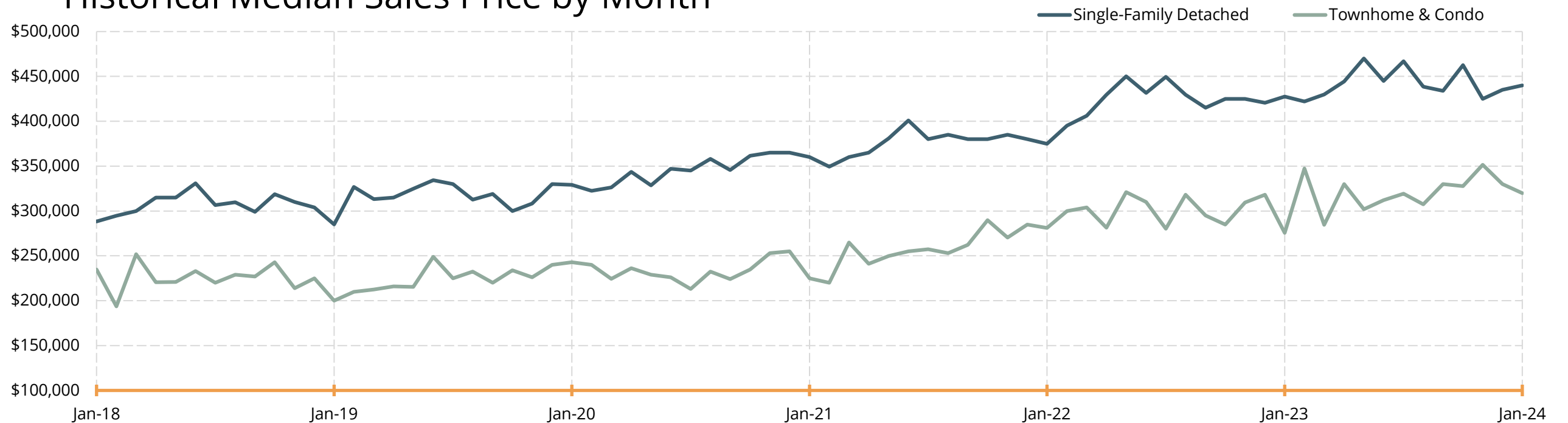


Source: Virginia REALTORS®, data accessed February 15, 2024

Median Sales Price

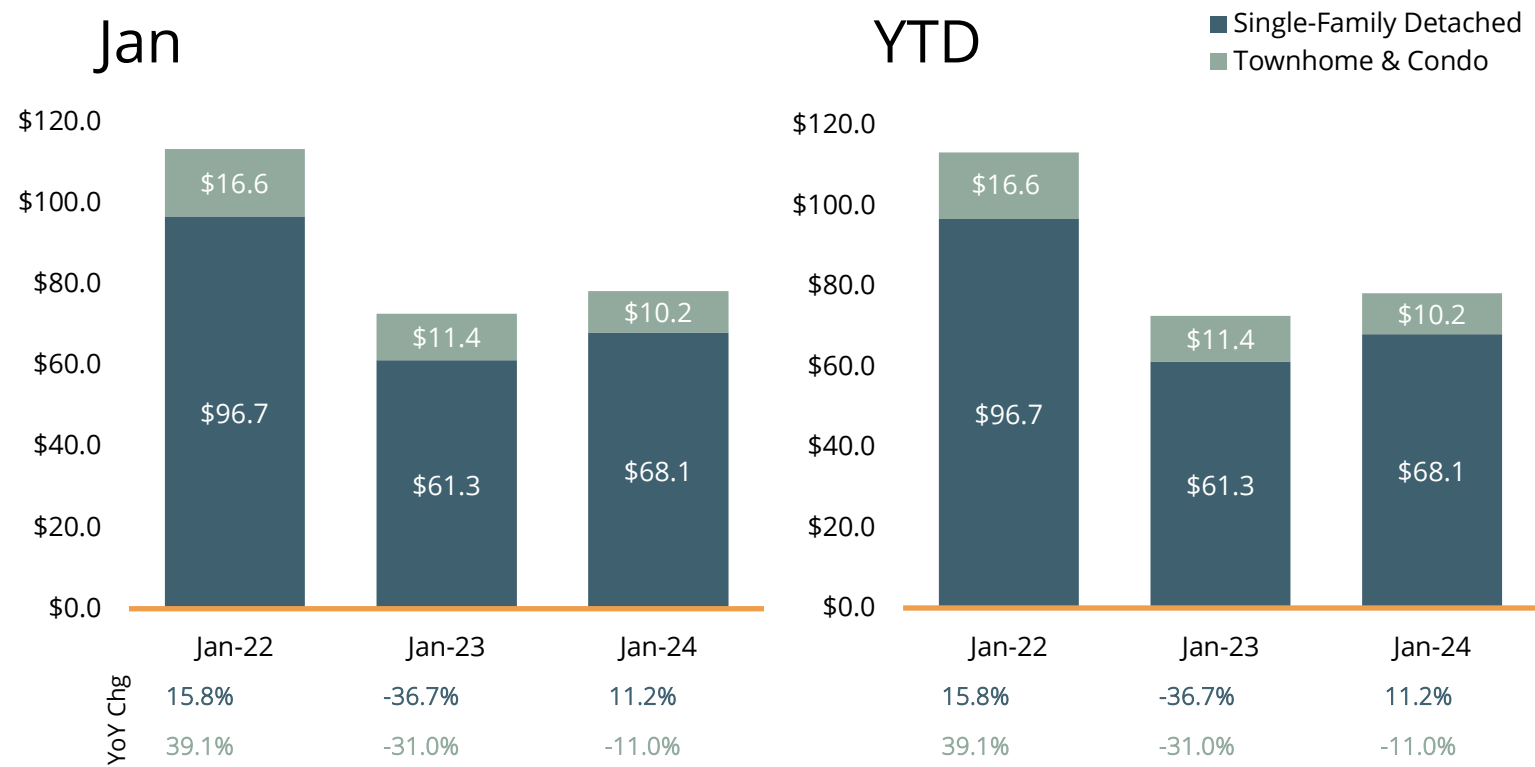


Historical Median Sales Price by Month



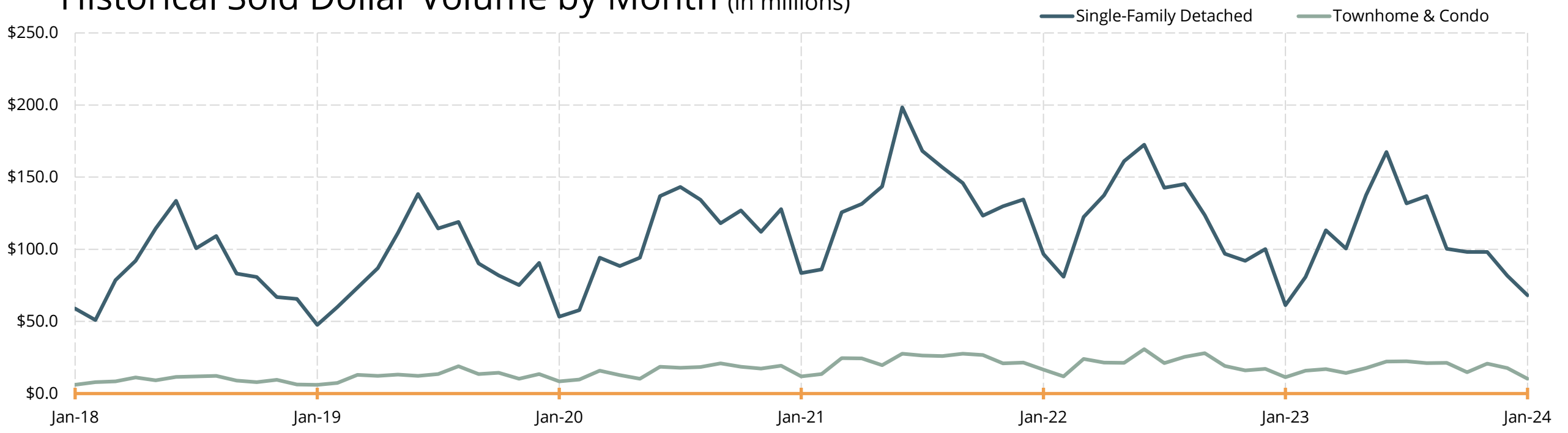
Source: Virginia REALTORS®, data accessed February 15, 2024

Sold Dollar Volume (in millions)



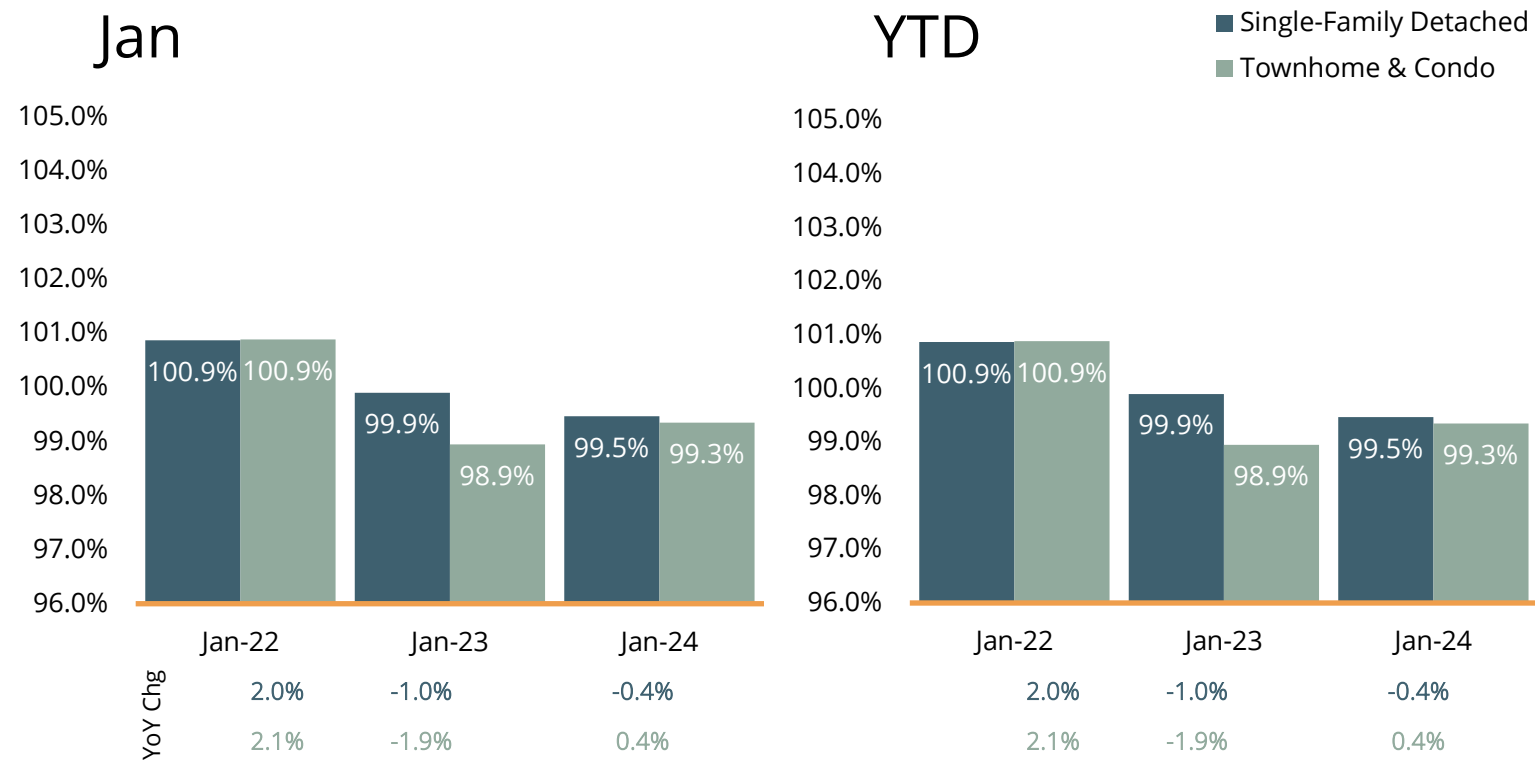
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	\$80.9	-0.2%	\$15.9	33.9%
Mar-23	\$113.2	-7.4%	\$17.0	-29.3%
Apr-23	\$100.5	-26.9%	\$14.3	-33.4%
May-23	\$137.7	-14.5%	\$17.7	-17.0%
Jun-23	\$167.5	-2.9%	\$22.3	-27.7%
Jul-23	\$131.8	-7.6%	\$22.4	6.2%
Aug-23	\$136.9	-5.7%	\$21.0	-17.1%
Sep-23	\$100.4	-18.8%	\$21.2	-24.4%
Oct-23	\$98.1	1.2%	\$14.7	-22.8%
Nov-23	\$98.2	6.6%	\$20.8	30.5%
Dec-23	\$81.8	-18.4%	\$17.6	2.5%
Jan-24	\$68.1	11.2%	\$10.2	-11.0%
12-month Avg	\$109.6	-8.4%	\$17.9	-13.1%

Historical Sold Dollar Volume by Month (in millions)



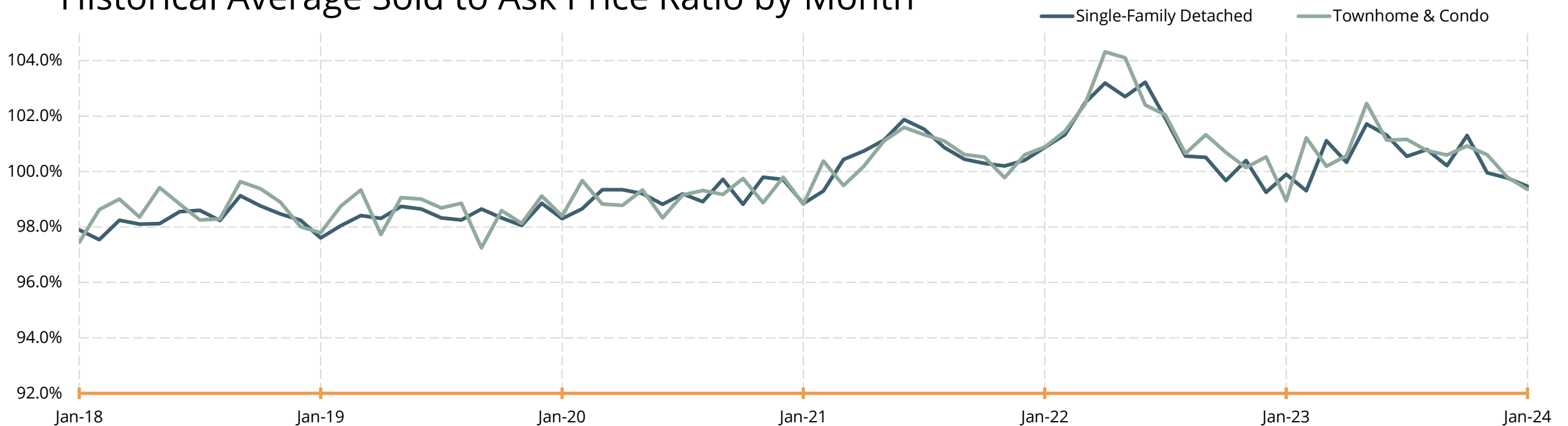
Source: Virginia REALTORS®, data accessed February 15, 2024

Average Sold to Ask Price Ratio



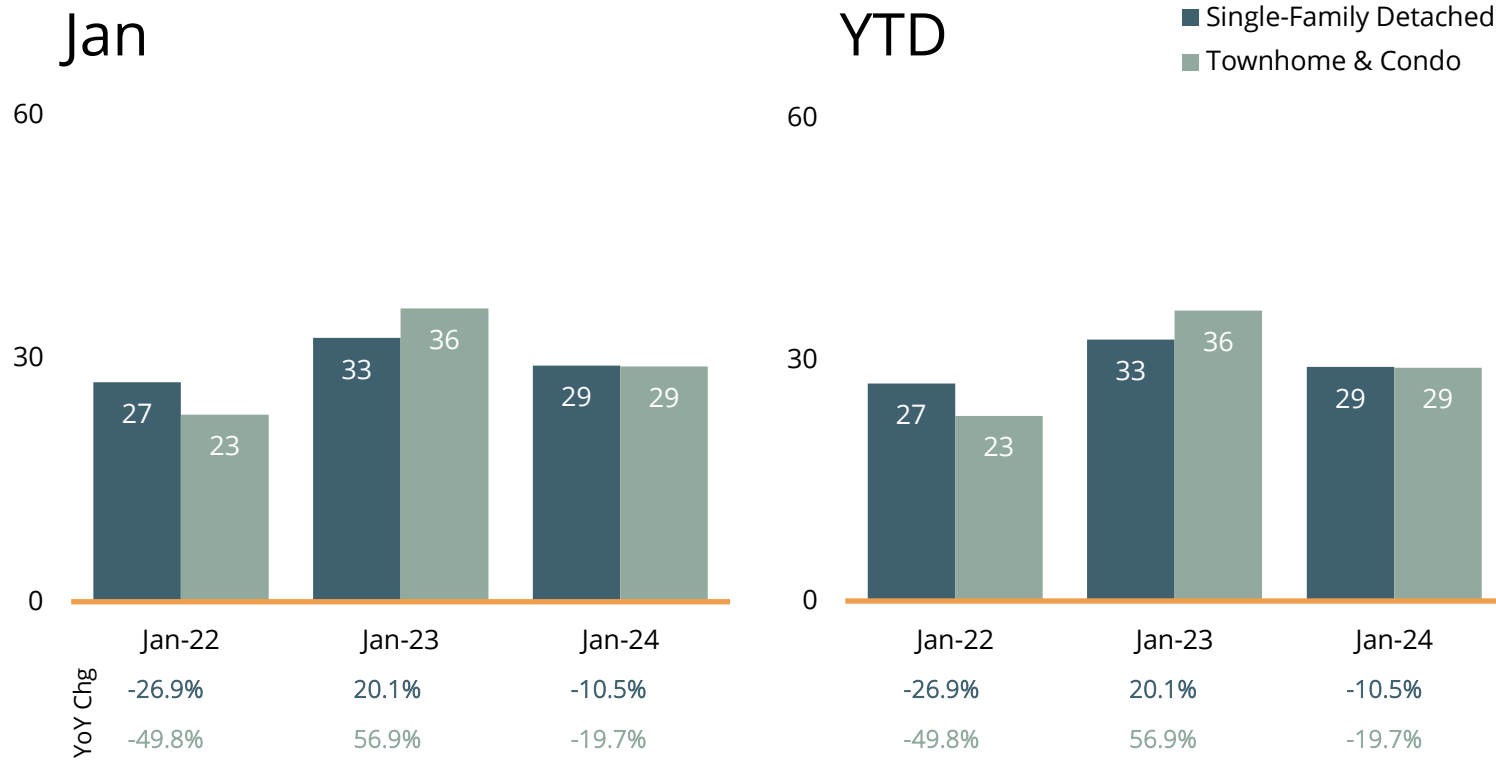
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	99.3%	-2.0%	101.2%	-0.2%
Mar-23	101.1%	-1.3%	100.2%	-2.2%
Apr-23	100.3%	-2.8%	100.6%	-3.6%
May-23	101.7%	-1.0%	102.5%	-1.6%
Jun-23	101.3%	-1.8%	101.1%	-1.2%
Jul-23	100.5%	-1.3%	101.2%	-0.9%
Aug-23	100.8%	0.2%	100.8%	0.1%
Sep-23	100.2%	-0.3%	100.6%	-0.7%
Oct-23	101.3%	1.6%	100.9%	0.2%
Nov-23	100.0%	-0.4%	100.6%	0.5%
Dec-23	99.8%	0.5%	99.8%	-0.7%
Jan-24	99.5%	-0.4%	99.3%	0.4%
12-month Avg	100.5%	-0.8%	100.7%	-0.8%

Historical Average Sold to Ask Price Ratio by Month



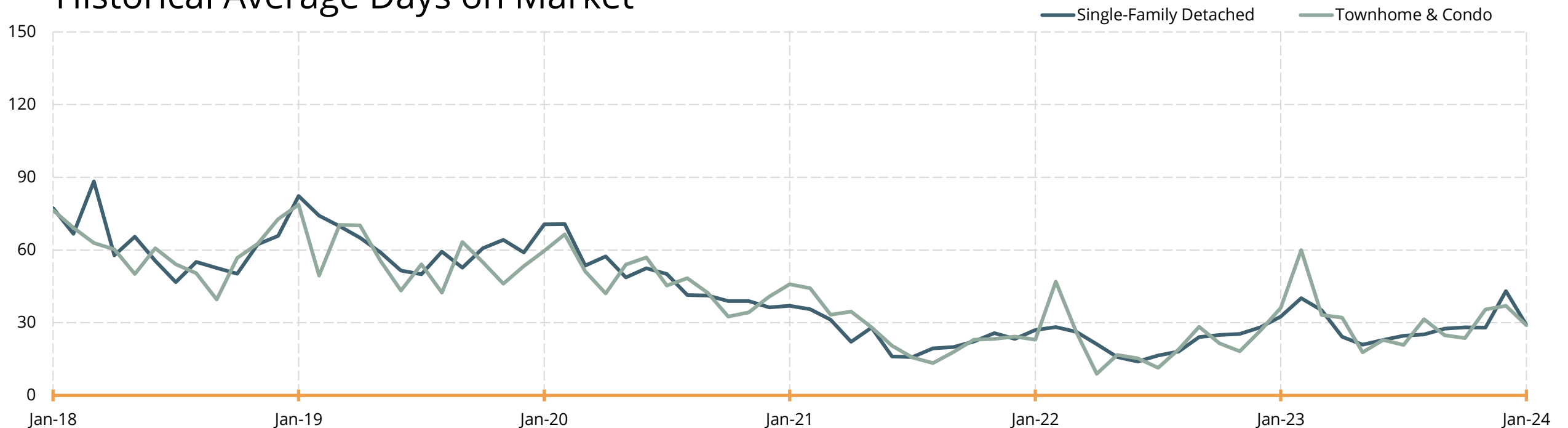
Source: Virginia REALTORS®, data accessed February 15, 2024

Average Days on Market



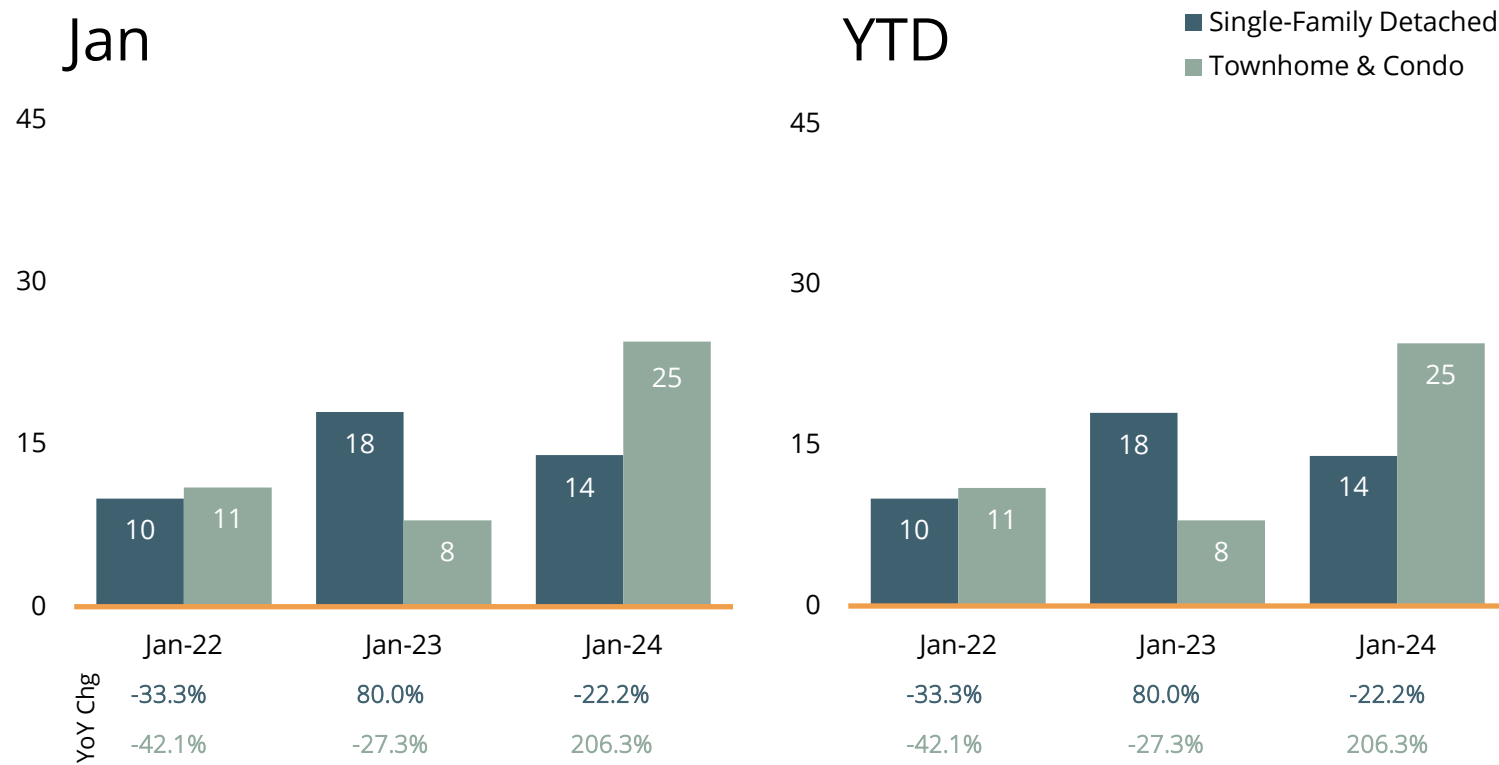
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	40	42.2%	60	27.6%
Mar-23	35	33.9%	33	26.7%
Apr-23	24	14.6%	32	259.8%
May-23	21	32.0%	18	6.2%
Jun-23	23	63.3%	23	49.3%
Jul-23	25	48.7%	21	83.0%
Aug-23	25	39.1%	31	65.7%
Sep-23	28	14.1%	25	-12.1%
Oct-23	28	12.6%	24	10.1%
Nov-23	28	10.2%	35	94.0%
Dec-23	43	53.5%	37	38.4%
Jan-24	29	-10.5%	29	-19.7%
	29	26.8%	31	33.7%

Historical Average Days on Market



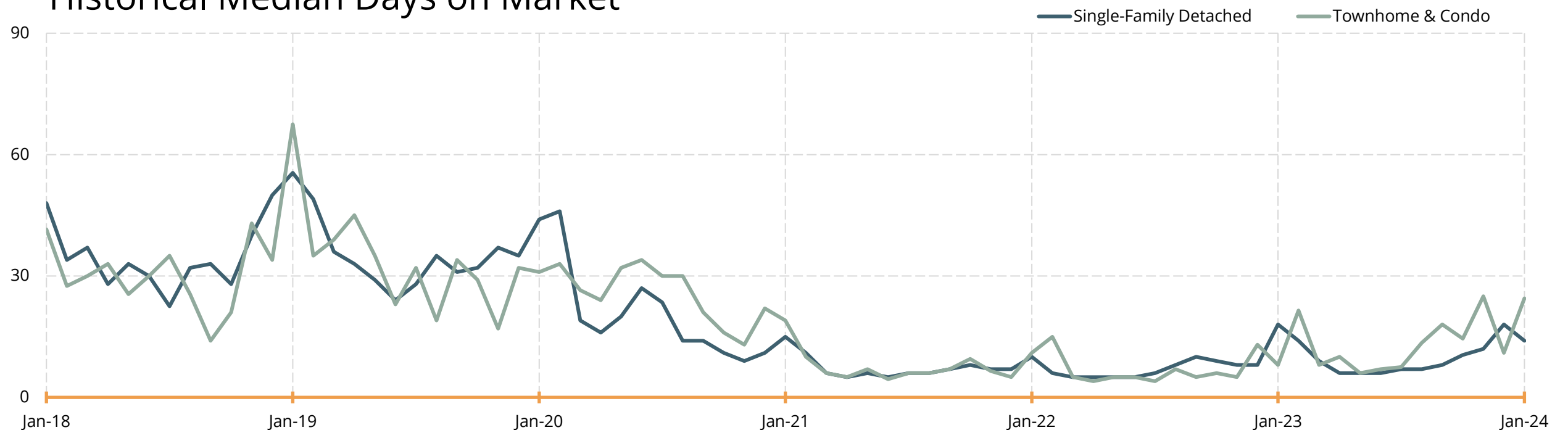
Source: Virginia REALTORS®, data accessed February 15, 2024

Median Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
Feb-23	14	133.3%	22	43.3%
Mar-23	9	80.0%	8	60.0%
Apr-23	6	20.0%	10	150.0%
May-23	6	20.0%	6	20.0%
Jun-23	6	20.0%	7	40.0%
Jul-23	7	16.7%	8	87.5%
Aug-23	7	-12.5%	14	92.9%
Sep-23	8	-20.0%	18	260.0%
Oct-23	11	16.7%	15	141.7%
Nov-23	12	50.0%	25	400.0%
Dec-23	18	125.0%	11	-15.4%
Jan-24	14	-22.2%	25	206.3%
12-month Avg	10	26.3%	14	103.0%

Historical Median Days on Market

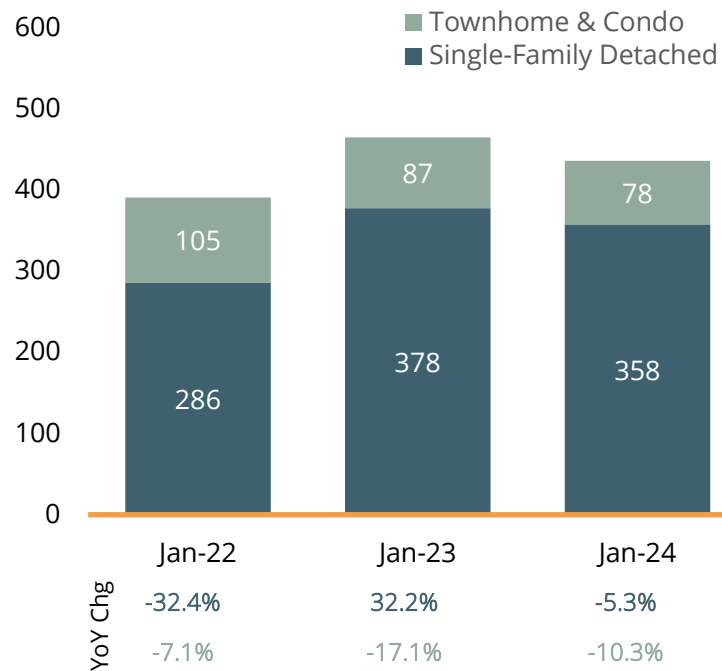


Source: Virginia REALTORS®, data accessed February 15, 2024

Active Listings

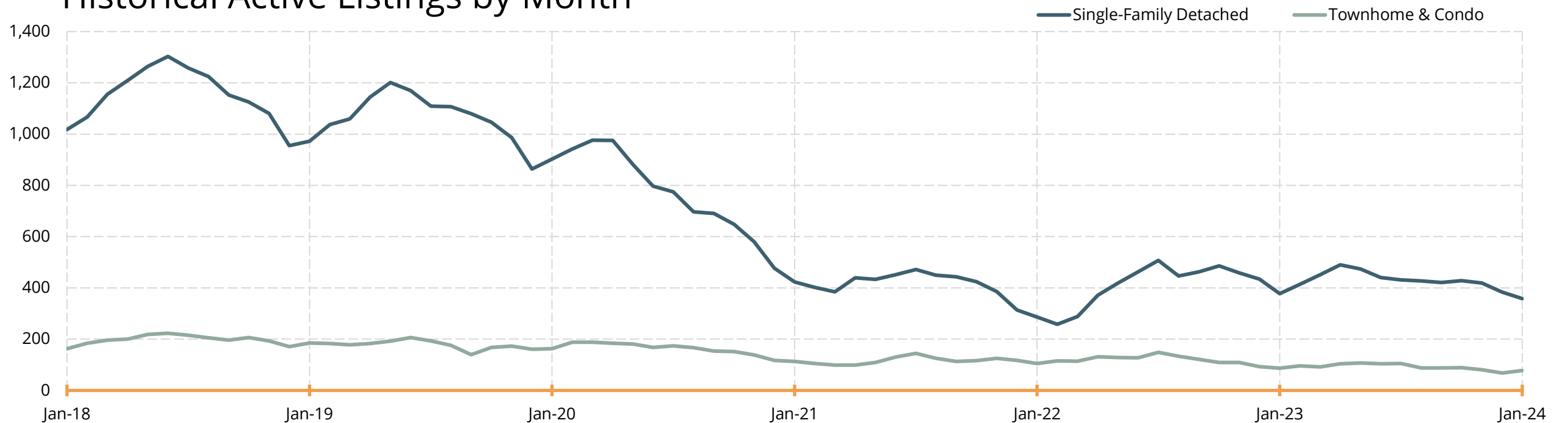


Jan



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	414	60.5%	96	-16.5%
Mar-23	451	56.6%	92	-19.3%
Apr-23	490	32.1%	104	-20.6%
May-23	474	13.1%	107	-16.4%
Jun-23	440	-5.0%	104	-18.1%
Jul-23	431	-15.0%	105	-29.5%
Aug-23	427	-4.3%	88	-33.8%
Sep-23	421	-9.1%	88	-27.3%
Oct-23	428	-11.9%	89	-18.3%
Nov-23	419	-8.7%	81	-25.7%
Dec-23	384	-11.5%	68	-26.9%
Jan-24	358	-5.3%	78	-10.3%
12-month Avg	428	3.3%	92	-22.3%

Historical Active Listings by Month

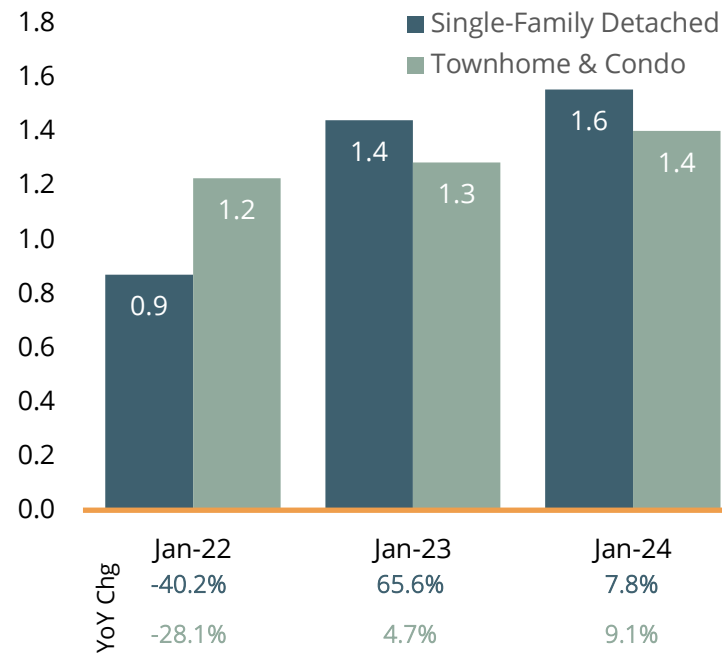


Source: Virginia REALTORS®, data accessed February 15, 2024

Months of Supply

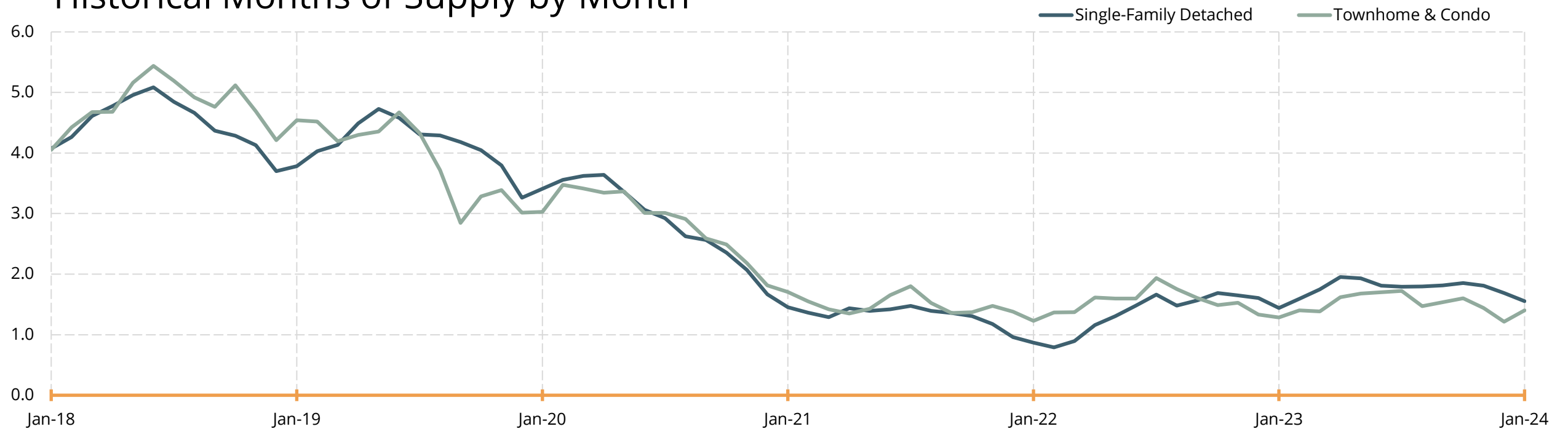


Jan



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Feb-23	1.6	101.4%	1.4	2.3%
Mar-23	1.7	95.7%	1.4	1.2%
Apr-23	2.0	68.5%	1.6	0.4%
May-23	1.9	47.5%	1.7	5.1%
Jun-23	1.8	22.3%	1.7	6.4%
Jul-23	1.8	8.0%	1.7	-10.9%
Aug-23	1.8	21.2%	1.5	-16.0%
Sep-23	1.8	15.7%	1.5	-4.3%
Oct-23	1.9	9.6%	1.6	7.5%
Nov-23	1.8	9.9%	1.4	-5.7%
Dec-23	1.7	5.1%	1.2	-8.9%
Jan-24	1.6	7.8%	1.4	9.1%
12-month Avg	1.8	27.6%	1.5	-1.6%

Historical Months of Supply by Month



Source: Virginia REALTORS®, data accessed February 15, 2024

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	82	92	12.2%	65	84	29.2%	\$518,180	\$500,446	-3.4%	\$449,900	\$456,500	1.5%	186	166	-10.8%	1.3	1.3	5.5%
Williamsburg	32	19	-40.6%	29	11	-62.1%	\$362,160	\$297,875	-17.8%	\$315,000	\$316,000	0.3%	45	25	-44.4%	1.8	1.0	-42.8%
York County	57	79	38.6%	40	60	50.0%	\$410,122	\$415,323	1.3%	\$415,000	\$379,000	-8.7%	131	127	-3.1%	1.4	1.5	4.3%
New Kent County	67	44	-34.3%	29	19	-34.5%	\$417,312	\$396,999	-4.9%	\$359,000	\$422,500	17.7%	95	106	11.6%	1.6	2.3	41.9%
Charles City County	2	9	350.0%	0	2	n/a	\$0	\$255,000	n/a	\$0	\$255,000	n/a	8	12	50.0%	2.0	4.2	107.4%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	82	92	12.2%	65	84	29.2%	\$509,960	\$500,446	-1.9%	\$415,000	\$456,500	10.0%	186	166	-10.8%
Williamsburg	32	19	-40.6%	29	11	-62.1%	\$361,764	\$297,875	-17.7%	\$315,000	\$316,000	0.3%	45	25	-44.4%
York County	57	79	38.6%	40	60	50.0%	\$409,103	\$415,323	1.5%	\$415,000	\$379,000	-8.7%	131	127	-3.1%
New Kent County	67	44	-34.3%	29	19	-34.5%	\$383,963	\$396,999	3.4%	\$357,428	\$422,500	18.2%	95	106	11.6%
Charles City County	2	9	350.0%	0	2	n/a	\$0	\$255,000	n/a	\$0	\$255,000	n/a	8	12	50.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	68	79	16.2%	53	68	28.3%	\$560,561	\$540,707	-3.5%	\$485,000	\$505,000	4.1%	150	130	-13.3%	1.2	1.3	4.4%
Williamsburg	20	13	-35.0%	20	5	-75.0%	\$408,141	\$307,545	-24.6%	\$383,000	\$316,000	-17.5%	27	15	-44.4%	1.6	0.9	-43.0%
York County	41	58	41.5%	32	52	62.5%	\$427,601	\$429,972	0.6%	\$422,500	\$400,483	-5.2%	105	99	-5.7%	1.5	1.4	-6.1%
New Kent County	63	38	-39.7%	21	17	-19.0%	\$462,232	\$408,417	-11.6%	\$379,950	\$435,484	14.6%	88	102	15.9%	1.7	2.4	43.9%
Charles City County	2	9	350.0%	0	2	n/a	\$0	\$255,000	n/a	\$0	\$255,000	n/a	8	12	50.0%	2.0	4.2	107.4%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	68	79	16.2%	53	68	28.3%	\$561,385	\$540,707	-3.7%	\$459,950	\$505,000	9.8%	150	130	-13.3%
Williamsburg	20	13	-35.0%	20	5	-75.0%	\$412,657	\$307,545	-25.5%	\$383,000	\$316,000	-17.5%	27	15	-44.4%
York County	41	58	41.5%	32	52	62.5%	\$427,475	\$429,972	0.6%	\$419,250	\$400,483	-4.5%	105	99	-5.7%
New Kent County	63	38	-39.7%	21	17	-19.0%	\$418,256	\$408,417	-2.4%	\$368,000	\$435,484	18.3%	88	102	15.9%
Charles City County	2	9	350.0%	0	2	n/a	\$0	\$255,000	n/a	\$0	\$255,000	n/a	8	12	50.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	14	13	-7.1%	12	16	33.3%	\$331,000	\$329,337	-0.5%	\$242,500	\$340,000	40.2%	36	36	0.0%	1.4	1.5	9.3%
Williamsburg	12	6	-50.0%	9	6	-33.3%	\$259,980	\$289,817	11.5%	\$235,000	\$298,000	26.8%	18	10	-44.4%	2.0	1.1	-42.3%
York County	16	21	31.3%	8	8	0.0%	\$340,207	\$320,109	-5.9%	\$342,745	\$327,450	-4.5%	26	28	7.7%	1.1	1.6	49.7%
New Kent County	4	6	50.0%	8	2	-75.0%	\$299,396	\$299,950	0.2%	\$281,563	\$299,950	6.5%	7	4	-42.9%	0.9	0.8	-13.4%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a	0.0	0.0	n/a

Area Overview - Townhome & Condo Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg	Jan-23	Jan-24	% chg
James City County	14	13	-7.1%	12	16	33.3%	\$327,992	\$329,337	0.4%	\$265,000	\$340,000	28.3%	36	36	0.0%
Williamsburg	12	6	-50.0%	9	6	-33.3%	\$259,980	\$289,817	11.5%	\$235,000	\$298,000	26.8%	18	10	-44.4%
York County	16	21	31.3%	8	8	0.0%	\$340,207	\$320,109	-5.9%	\$342,745	\$327,450	-4.5%	26	28	7.7%
New Kent County	4	6	50.0%	8	2	-75.0%	\$290,881	\$299,950	3.1%	\$275,570	\$299,950	8.8%	7	4	-42.9%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a



The Virginia REALTORS® association is the largest professional trade association in Virginia, representing 35,000 REALTORS® engaged in the residential and commercial real estate business. The Virginia REALTORS® association serves as the advocate for homeownership and private property rights and represents the interests of real estate professionals and property owners in the Commonwealth of Virginia.

NOTE: The term REALTOR® is a registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

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The numbers reported here are preliminary and based on current entries into multiple listing services. Over time, data may be adjusted slightly to reflect increased reporting. Information is sourced from multiple listing services across Virginia and is deemed reliable, but not guaranteed.