

APRIL
2024

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: April 2024

- Sales activity jumped up in the WAAR footprint this month.** In April, there were 292 sales, increasing 15.4% from the year prior, which is 39 additional sales. Most local markets saw sale numbers grow this month with James City County having 20 more sales than the previous year (+17.4%) and York County with nine additional home sales (+12.7%).
- Pending sales activity grew in the WAAR area for the third consecutive month.** There were 284 pending sales in the month of April, 13 more pending sales than a year ago, an uptick of 4.8%. In James City County, the number of pending sales went up 23.1% from the year before, which is 28 additional pending sales. The number of pending sales dropped in Williamsburg with 23 fewer pending sales than last April (-53.5%).
- Sale prices in the WAAR market continued to rise this month.** The median home price reached \$450,000 in the region, 9.2% higher than last year, a \$37,807 price gain. In April, prices went up in all local markets with Williamsburg (+36.9%) and Charles City County (+68.3%) having the biggest increases in median sales price.
- Inventory of active listings tightened in the region.** There were 474 active listings in the WAAR market at the end of April, 120 fewer listings than the year before, a 20.2% reduction. Listings went down in Williamsburg with 76 fewer listings than last year (-71.7%) and in New Kent County with 42 fewer listings (-31.1%). York County (+2.8%) and James City County (+1.0%) saw small increases in listing activity this month.



WAAR Market Dashboard

YoY Chg	Apr-24	Indicator
▲ 15.4%	292	Sales
▲ 4.8%	284	Pending Sales
▼ -3.2%	358	New Listings
▲ 10.7%	\$501,008	Average List Price
▲ 11.0%	\$503,783	Average Sales Price
▲ 9.2%	\$450,000	Median Sales Price
▲ 6.8%	\$219	Average Price Per Square Foot
▲ 28.2%	\$147.1	Sold Dollar Volume (in millions)
▲ 0.6%	100.9%	Average Sold/Ask Price Ratio
▲ 19.0%	31	Average Days on Market
▲ 14.3%	8	Median Days on Market
▼ -20.2%	474	Active Listings
▼ -9.9%	1.7	Months of Supply

INTEREST RATE TRACKER



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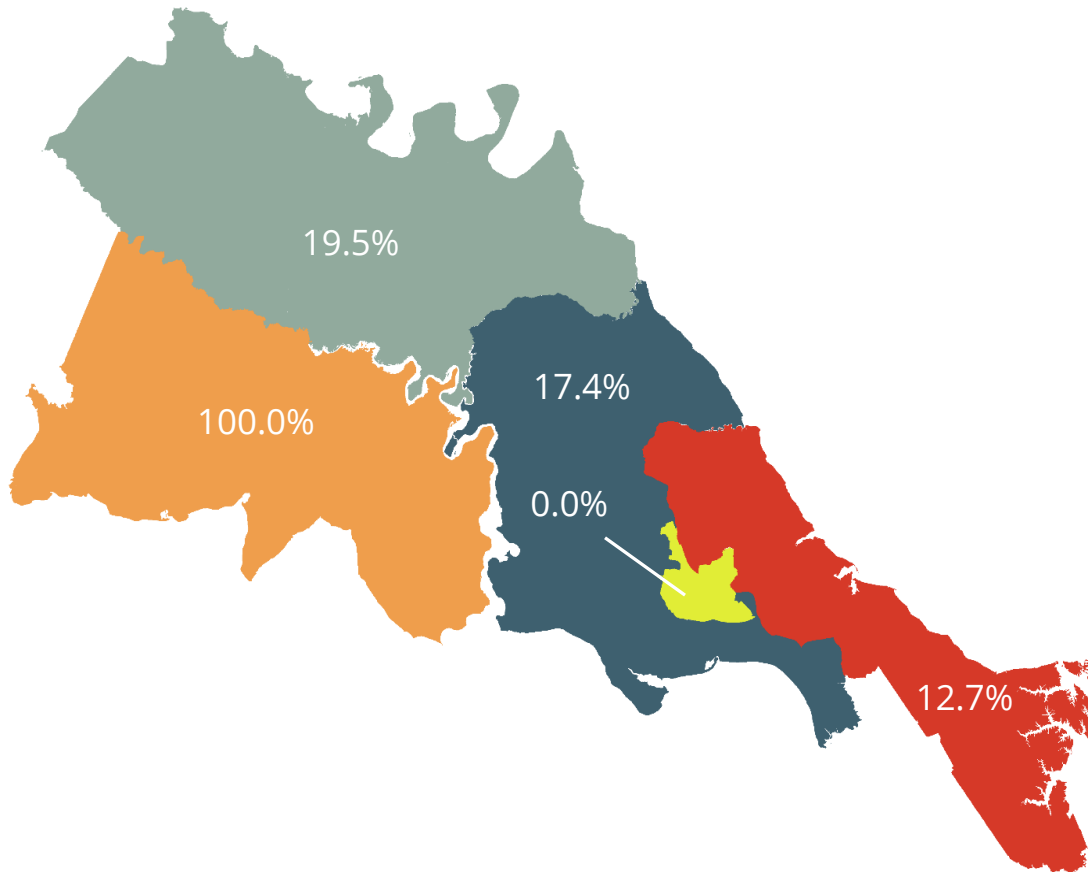
Consumers Should Consult with a REALTOR®. Buying or selling real estate, for a majority of consumers, is one of the most important decisions they will make. Choosing a real estate professional continues to be a vital part of this process.

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



<i>Jurisdiction</i>	Total Sales		
	Apr-23	Apr-24	% Chg
Charles City County	2	4	100.0%
James City County	115	135	17.4%
New Kent County	41	49	19.5%
Williamsburg	24	24	0.0%
York County	71	80	12.7%
WAAR	253	292	15.4%

Total Market Overview



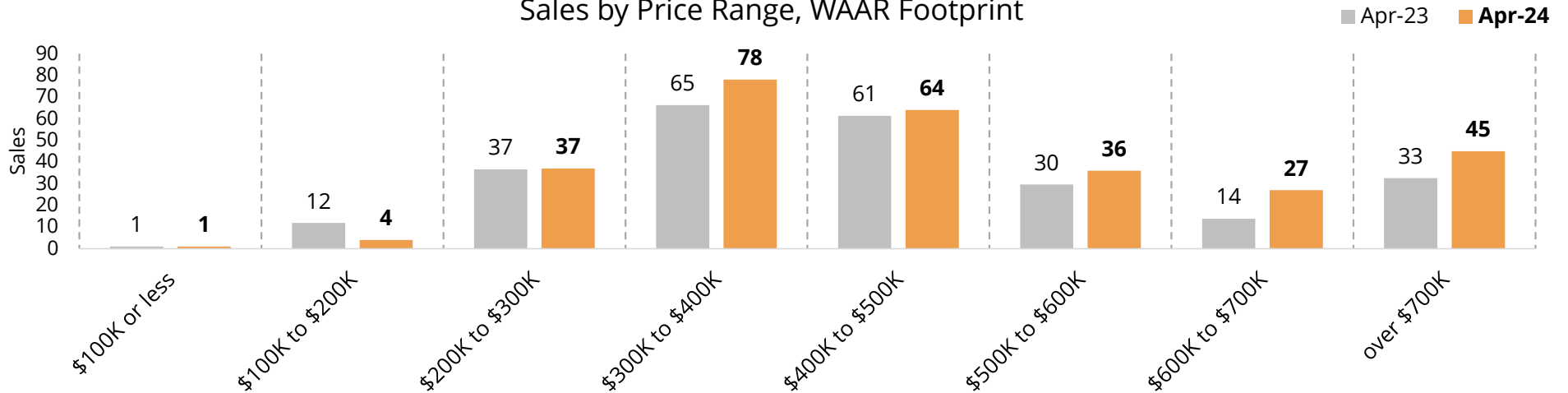
Key Metrics	2-year Trends		Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22	Apr-24						
Sales			253	292	15.4%	945	953	0.8%
Pending Sales			271	284	4.8%	938	991	5.7%
New Listings			370	358	-3.2%	1,287	1,235	-4.0%
Average List Price			\$452,723	\$501,008	10.7%	\$432,533	\$455,110	5.2%
Average Sales Price			\$453,675	\$503,783	11.0%	\$433,005	\$454,427	4.9%
Median Sales Price			\$412,193	\$450,000	9.2%	\$393,488	\$408,000	3.7%
Average Price Per Square Foot			\$205	\$219	6.8%	\$195	\$204	4.9%
Sold Dollar Volume (in millions)			\$114.8	\$147.1	28.2%	\$414.5	\$447.1	7.9%
Average Sold/Ask Price Ratio			100.4%	100.9%	0.6%	100.2%	99.9%	-0.4%
Average Days on Market			26	31	19.0%	39	36	-5.7%
Median Days on Market			7	8	14.3%	13	13	0.0%
Active Listings			594	474	-20.2%	n/a	n/a	n/a
Months of Supply			1.9	1.7	-9.9%	n/a	n/a	n/a

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

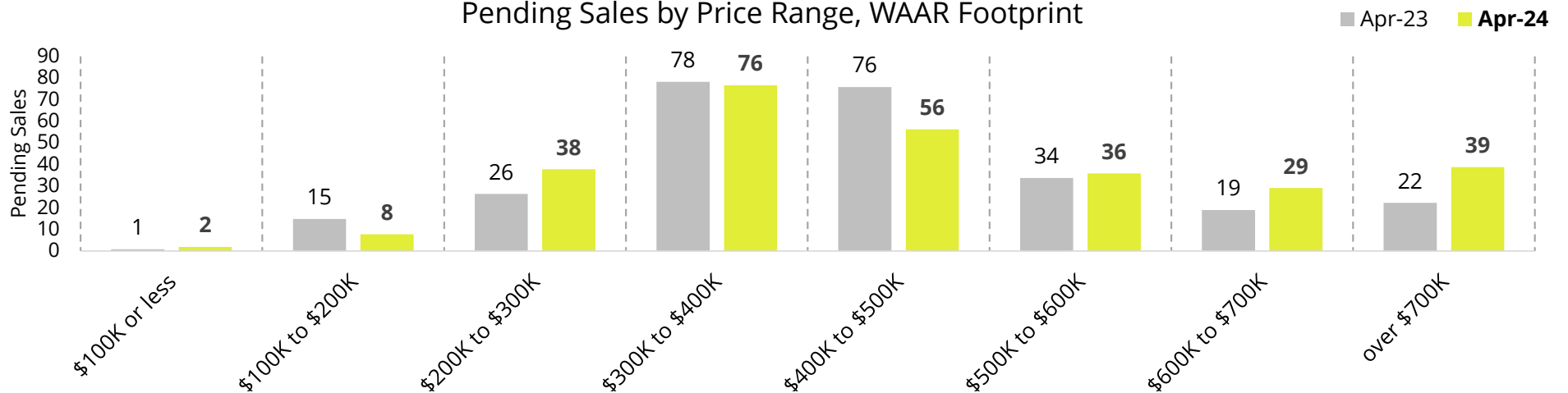
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



Pending Sales by Price Range, WAAR Footprint

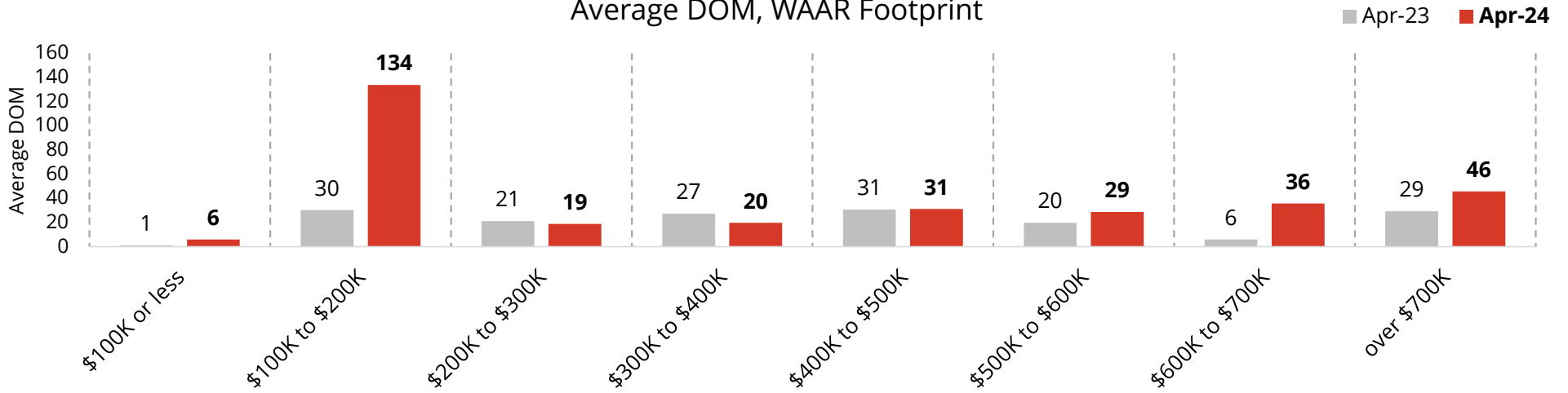


Source: Virginia REALTORS®, data accessed May 15, 2024

Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22	Apr-24						
Sales			208	235	13.0%	757	779	2.9%
Pending Sales			236	236	0.0%	804	853	6.1%
New Listings			312	304	-2.6%	1,069	1,034	-3.3%
Average List Price			\$482,141	\$536,233	11.2%	\$469,131	\$498,293	6.2%
Average Sales Price			\$483,231	\$539,336	11.6%	\$469,759	\$498,833	6.2%
Median Sales Price			\$444,268	\$489,850	10.3%	\$425,000	\$450,000	5.9%
Average Price Per Square Foot			\$207	\$221	6.8%	\$201	\$211	5.1%
Sold Dollar Volume (in millions)			\$100.5	\$126.7	26.1%	\$355.9	\$386.9	8.7%
Average Sold/Ask Price Ratio			100.3%	101.0%	0.7%	100.3%	100.2%	-0.1%
Average Days on Market			24	31	30.0%	33	36	6.6%
Median Days on Market			6	7	16.7%	11	11	0.0%
Active Listings			490	391	-20.2%	n/a	n/a	n/a
Months of Supply			2.0	1.7	-11.8%	n/a	n/a	n/a

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

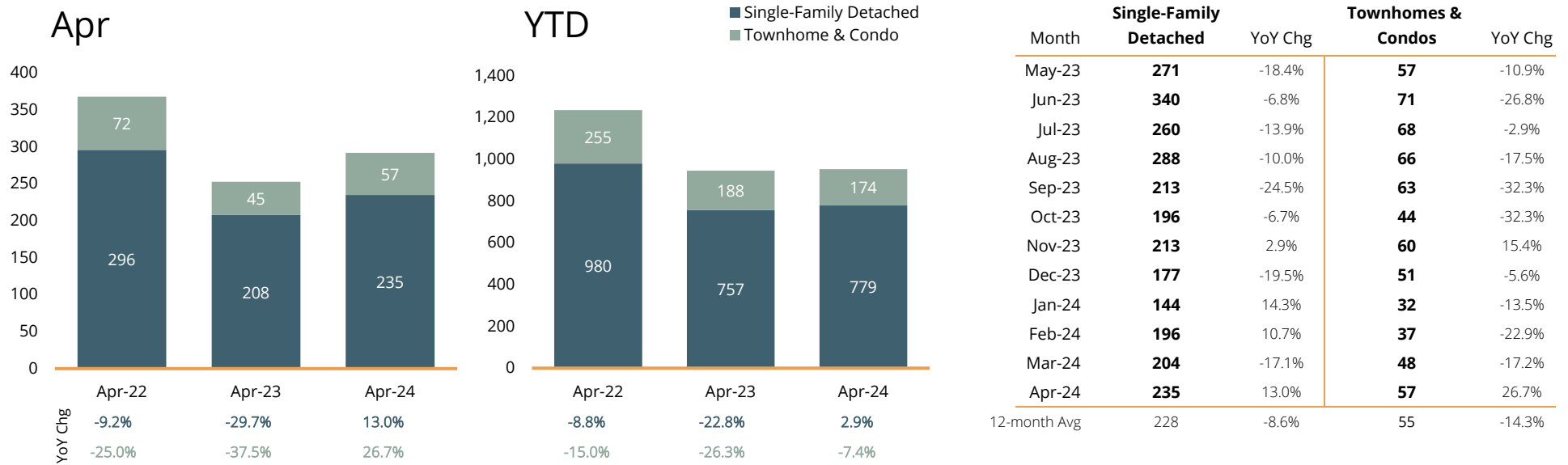
Townhome & Condo Market Overview



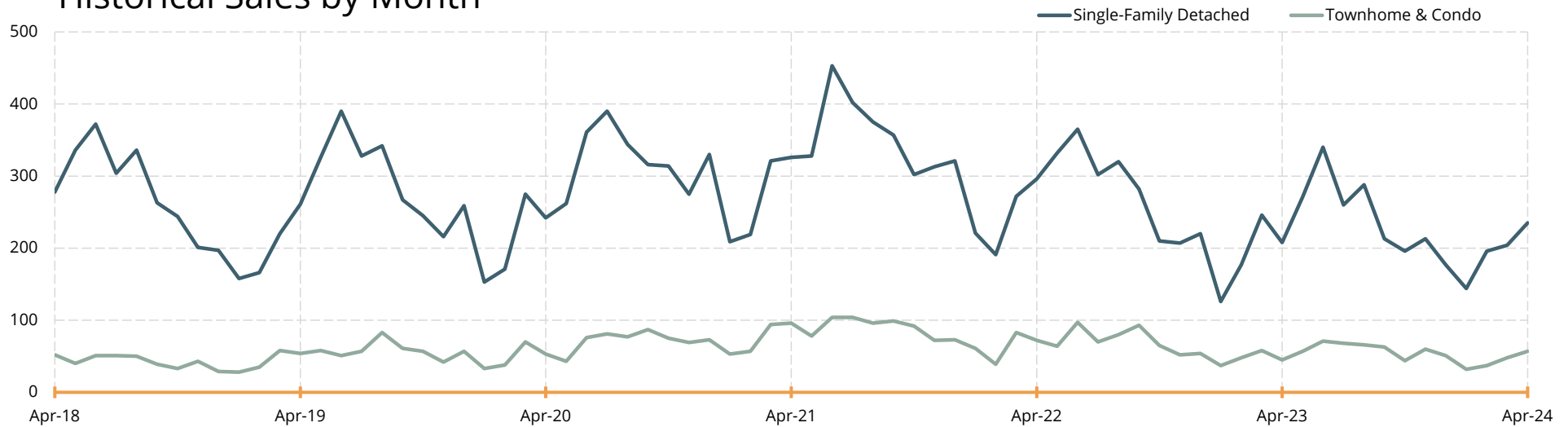
Key Metrics	2-year Trends		Apr-23	Apr-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Apr-22	Apr-24						
Sales			45	57	26.7%	188	174	-7.4%
Pending Sales			35	48	37.1%	134	138	3.0%
New Listings			58	54	-6.9%	218	201	-7.8%
Average List Price			\$316,746	\$355,778	12.3%	\$310,405	\$346,434	11.6%
Average Sales Price			\$317,058	\$357,203	12.7%	\$311,151	\$346,402	11.3%
Median Sales Price			\$330,000	\$350,000	6.1%	\$315,000	\$330,000	4.8%
Average Price Per Square Foot			\$184	\$186	1.2%	\$175	\$187	6.5%
Sold Dollar Volume (in millions)			\$14.3	\$20.4	42.7%	\$58.6	\$60.1	2.7%
Average Sold/Ask Price Ratio			100.6%	100.6%	0.0%	100.3%	100.1%	-0.2%
Average Days on Market			32	26	-17.6%	41	29	-29.7%
Median Days on Market			10	12	20.0%	11	13	23.8%
Active Listings			104	83	-20.2%	n/a	n/a	n/a
Months of Supply			1.6	1.5	-6.1%	n/a	n/a	n/a

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

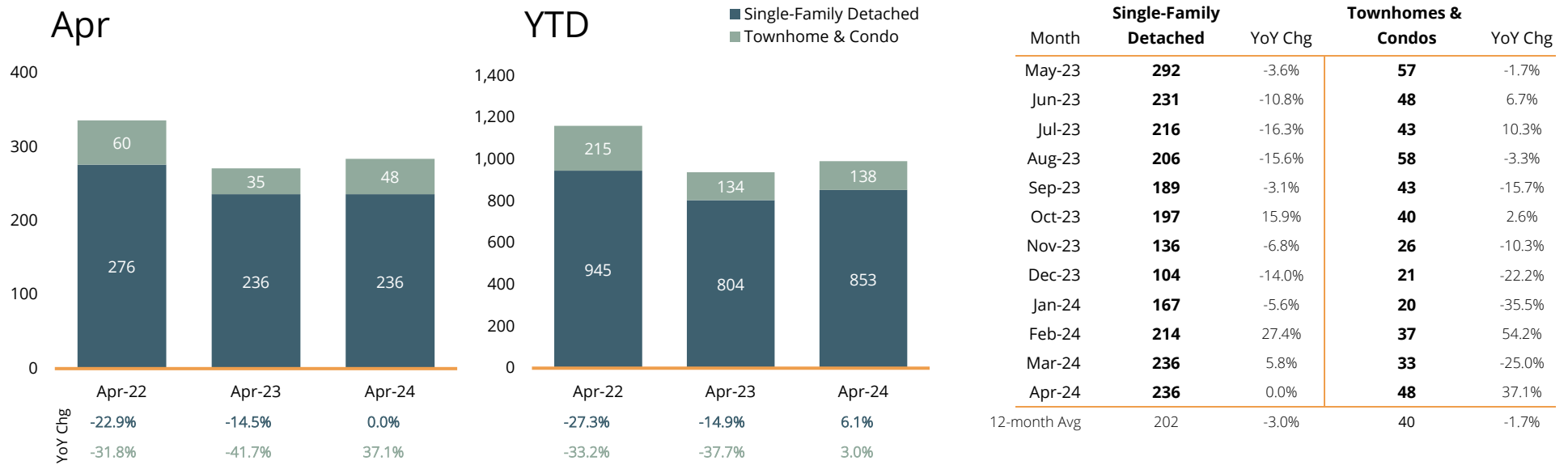
Sales



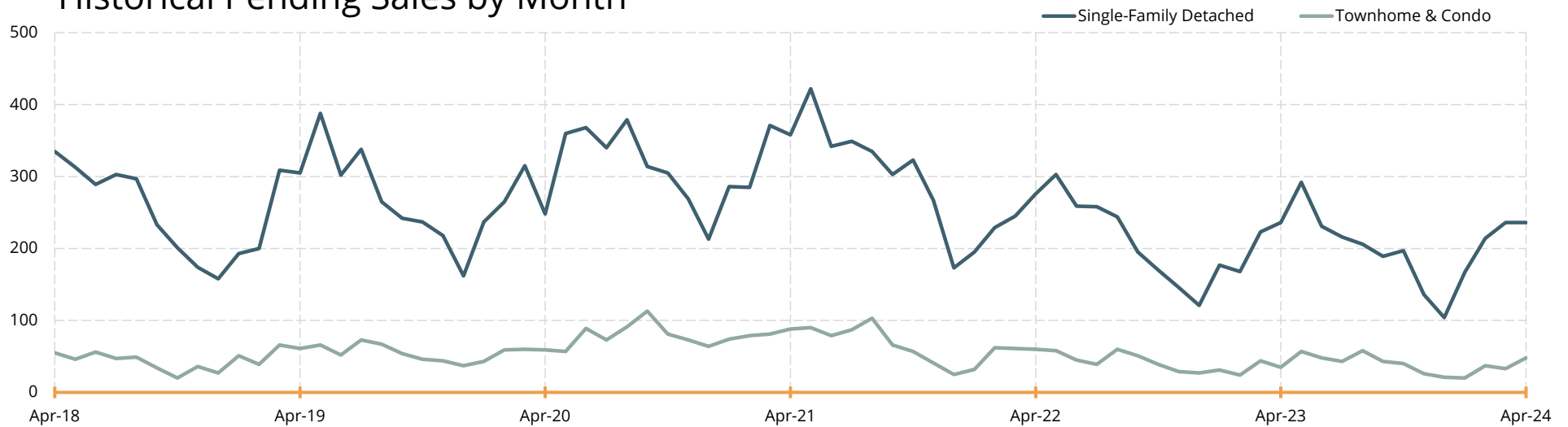
Historical Sales by Month



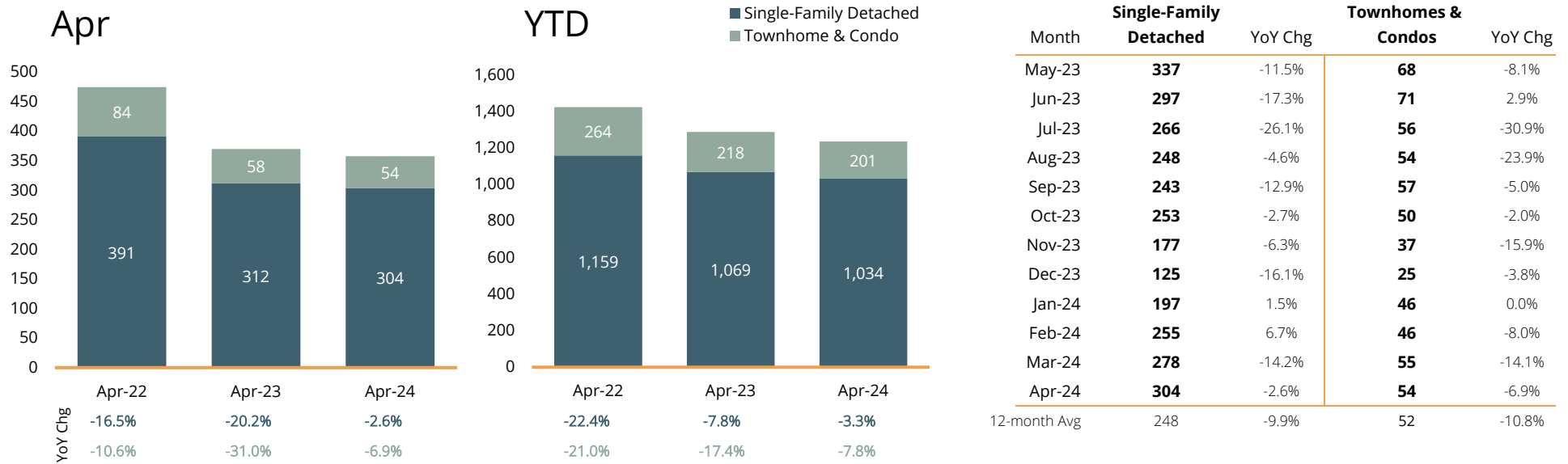
Pending Sales



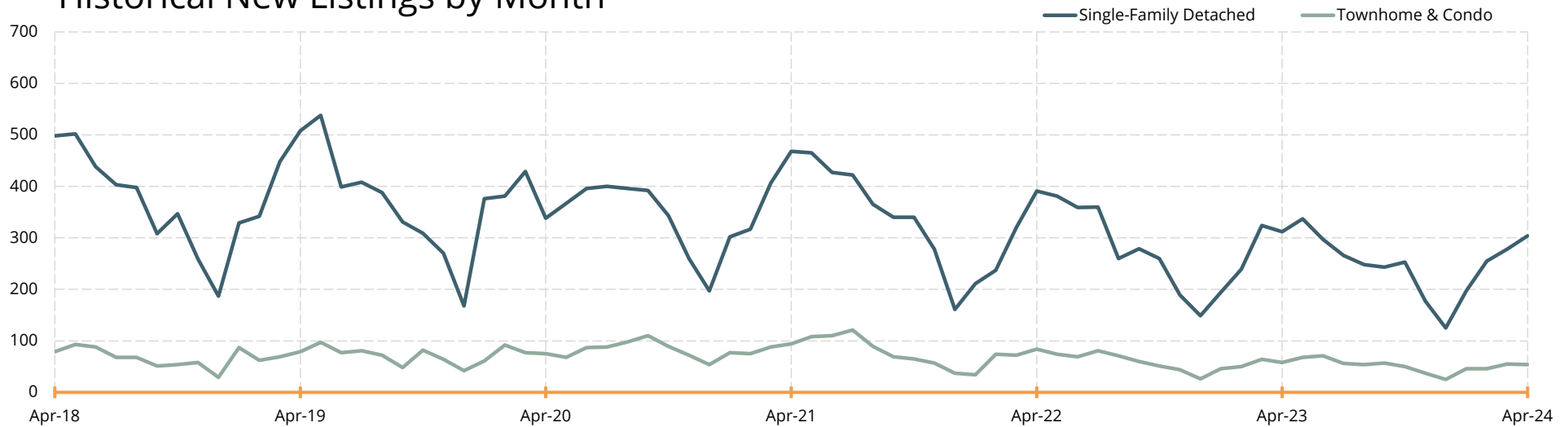
Historical Pending Sales by Month



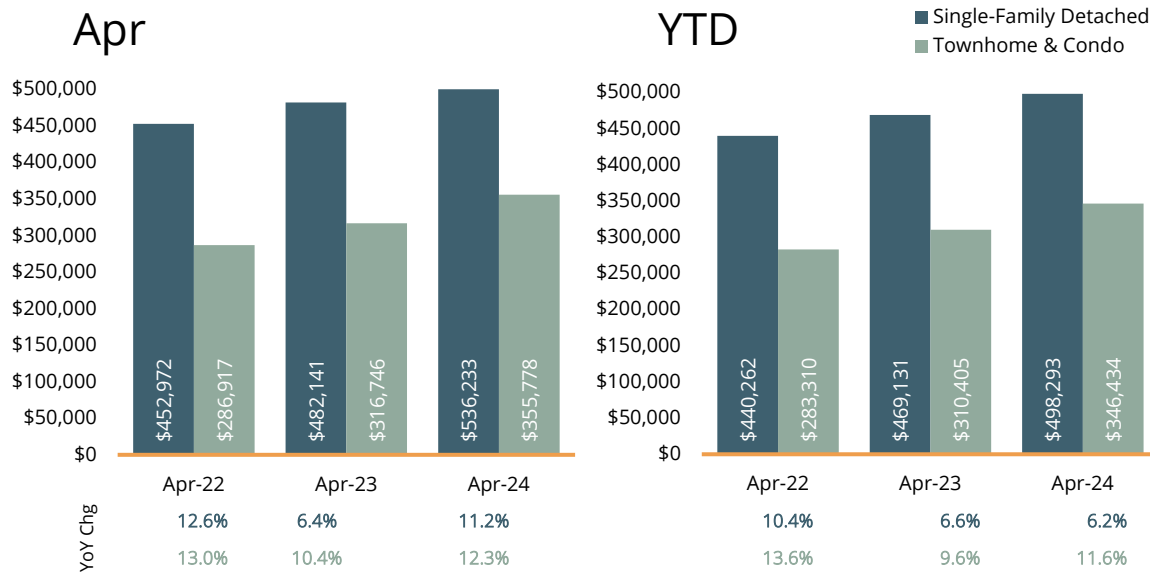
New Listings



Historical New Listings by Month

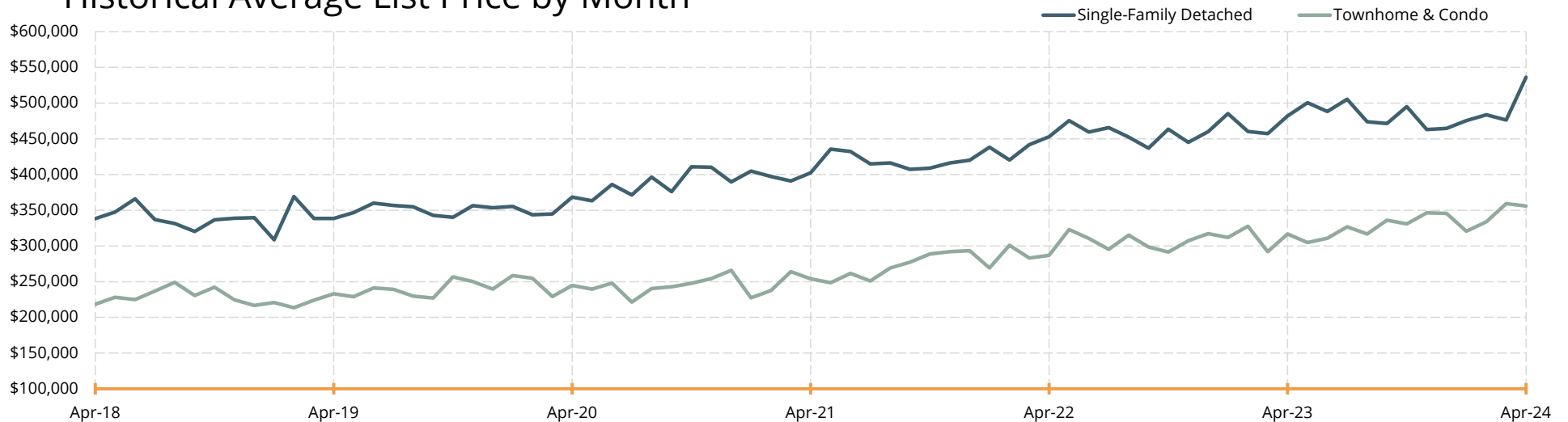


Average List Price

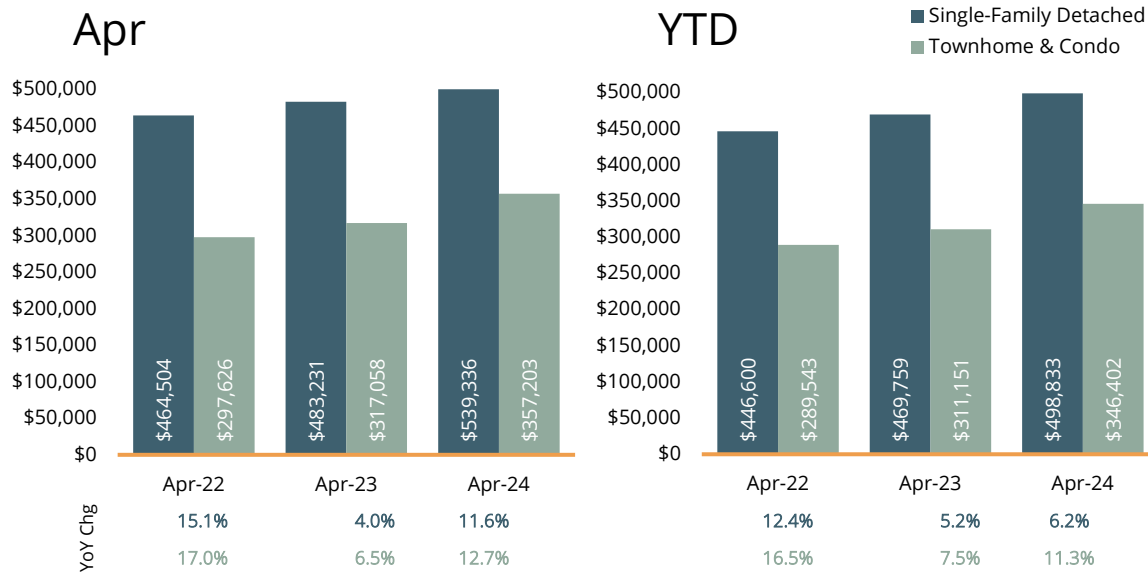


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	\$500,566	5.3%	\$304,902	-5.6%
Jun-23	\$488,363	6.3%	\$310,805	0.1%
Jul-23	\$505,270	8.5%	\$326,758	10.6%
Aug-23	\$473,993	4.8%	\$316,663	0.5%
Sep-23	\$471,502	8.0%	\$335,979	12.5%
Oct-23	\$495,083	6.8%	\$330,868	13.5%
Nov-23	\$463,056	4.1%	\$346,398	12.7%
Dec-23	\$464,640	1.0%	\$345,447	8.9%
Jan-24	\$475,378	-2.1%	\$320,529	2.8%
Feb-24	\$483,727	5.1%	\$333,913	1.9%
Mar-24	\$476,278	4.1%	\$359,264	23.0%
Apr-24	\$536,233	11.2%	\$355,778	12.3%
12-month Avg	\$486,174	5.2%	\$332,275	7.6%

Historical Average List Price by Month

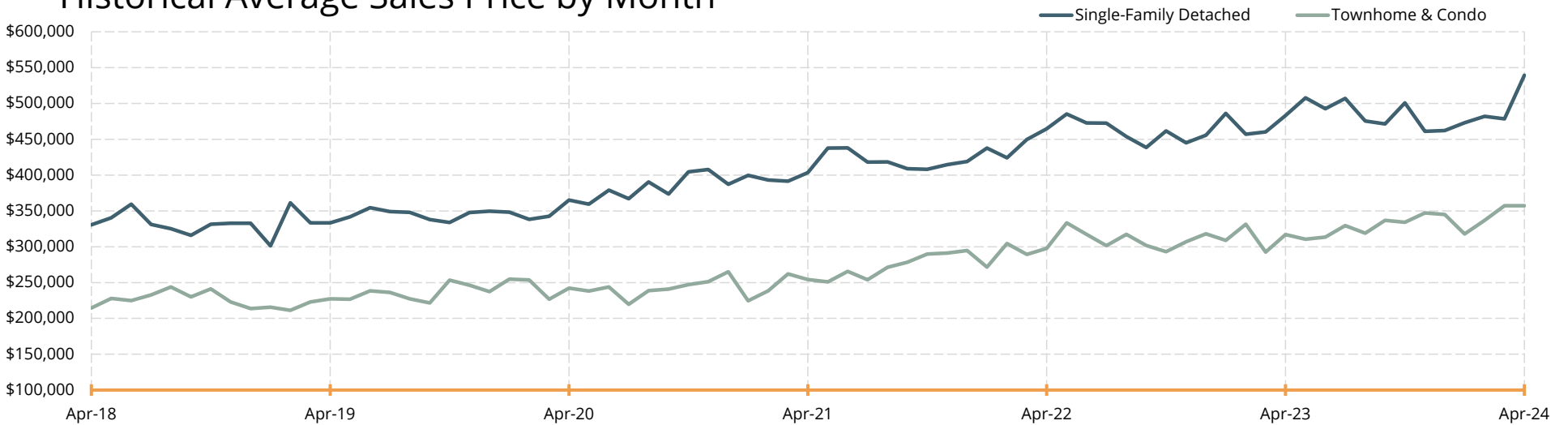


Average Sales Price



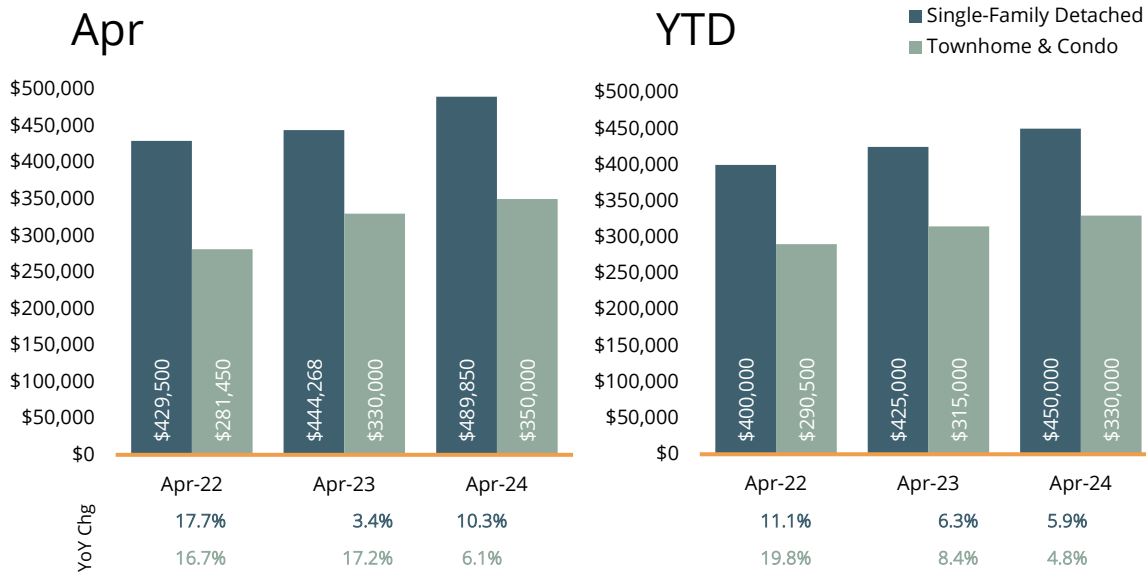
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	\$507,975	4.7%	\$310,620	-6.8%
Jun-23	\$492,651	4.2%	\$313,499	-1.2%
Jul-23	\$506,921	7.3%	\$329,650	9.4%
Aug-23	\$475,428	4.8%	\$318,912	0.5%
Sep-23	\$471,339	7.5%	\$336,850	11.6%
Oct-23	\$500,720	8.5%	\$334,218	14.1%
Nov-23	\$460,989	3.6%	\$347,122	13.1%
Dec-23	\$462,075	1.4%	\$345,144	8.5%
Jan-24	\$473,038	-2.7%	\$317,783	2.9%
Feb-24	\$482,103	5.5%	\$336,723	1.6%
Mar-24	\$478,364	3.9%	\$357,246	22.2%
Apr-24	\$539,336	11.6%	\$357,203	12.7%
12-month Avg	\$487,578	5.0%	\$333,748	7.1%

Historical Average Sales Price by Month



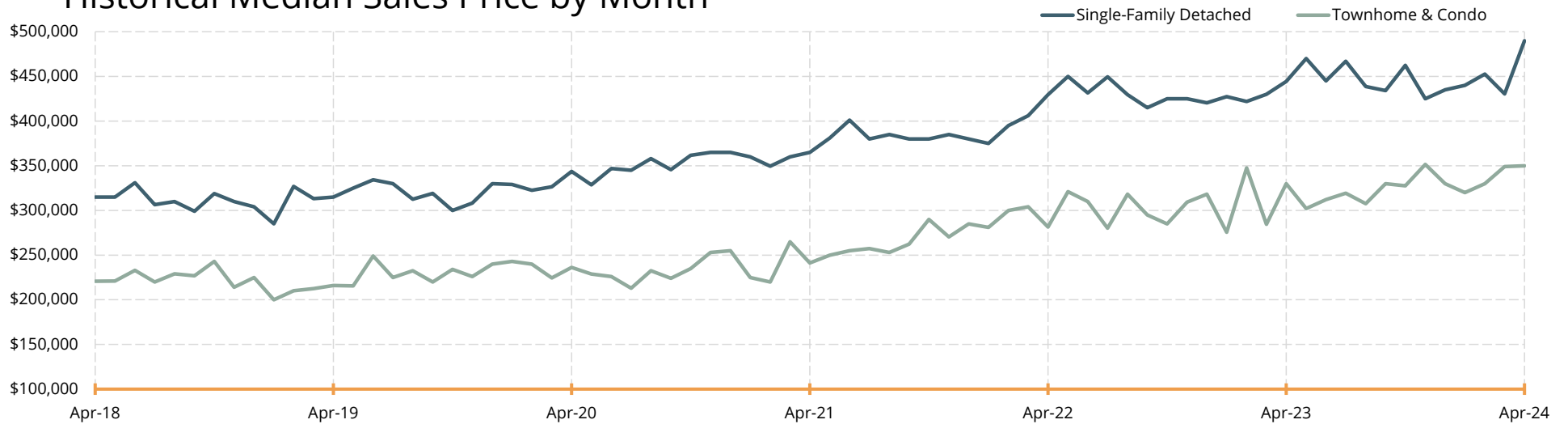
Source: Virginia REALTORS®, data accessed May 15, 2024

Median Sales Price



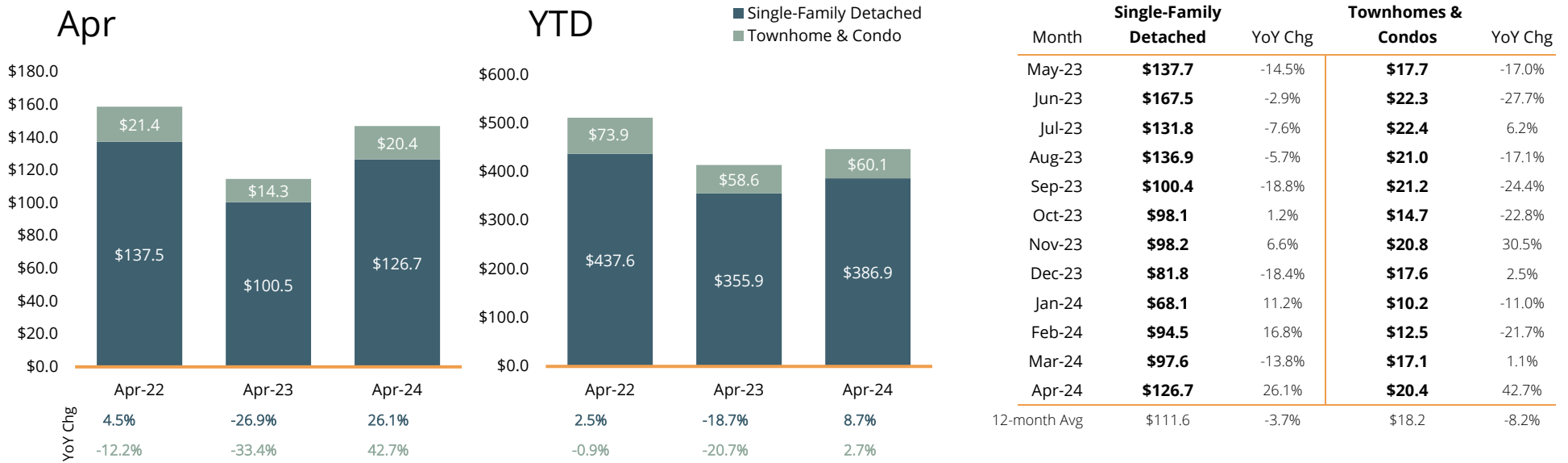
Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	\$470,000	4.4%	\$302,000	-5.9%
Jun-23	\$445,000	3.1%	\$312,000	0.6%
Jul-23	\$467,015	3.9%	\$319,338	14.0%
Aug-23	\$438,658	2.1%	\$307,500	-3.3%
Sep-23	\$434,000	4.6%	\$330,000	11.9%
Oct-23	\$462,480	8.8%	\$327,640	15.0%
Nov-23	\$425,000	0.0%	\$351,495	13.6%
Dec-23	\$435,000	3.5%	\$330,000	3.7%
Jan-24	\$440,000	2.9%	\$319,950	16.1%
Feb-24	\$452,500	7.2%	\$330,000	-5.0%
Mar-24	\$430,465	0.1%	\$349,000	22.7%
Apr-24	\$489,850	10.3%	\$350,000	6.1%
12-month Avg	\$449,164	4.3%	\$327,410	6.9%

Historical Median Sales Price by Month

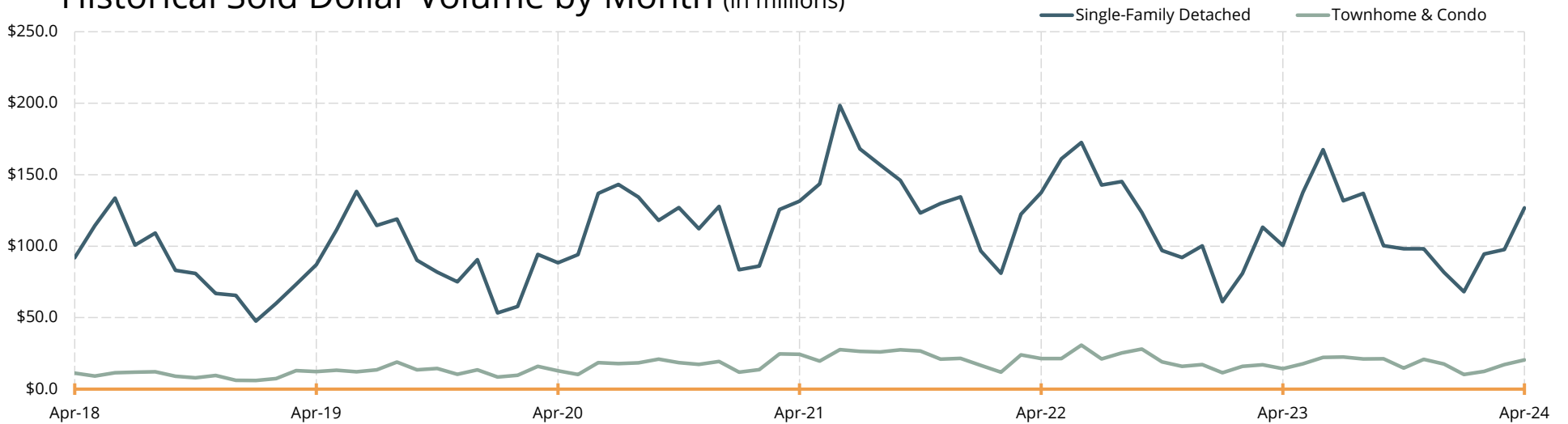


Source: Virginia REALTORS®, data accessed May 15, 2024

Sold Dollar Volume (in millions)

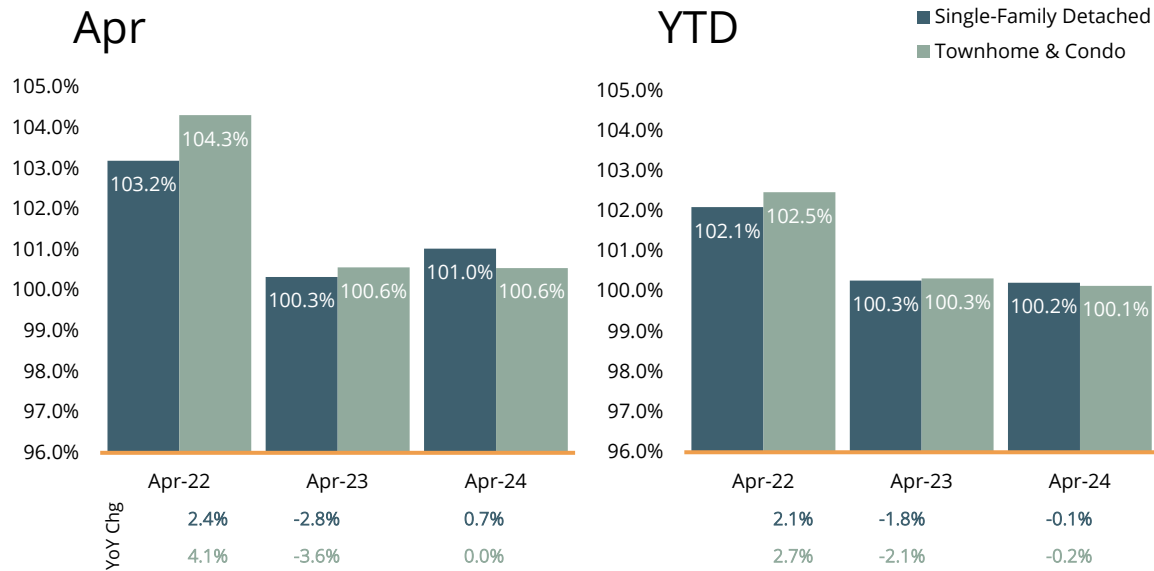


Historical Sold Dollar Volume by Month (in millions)



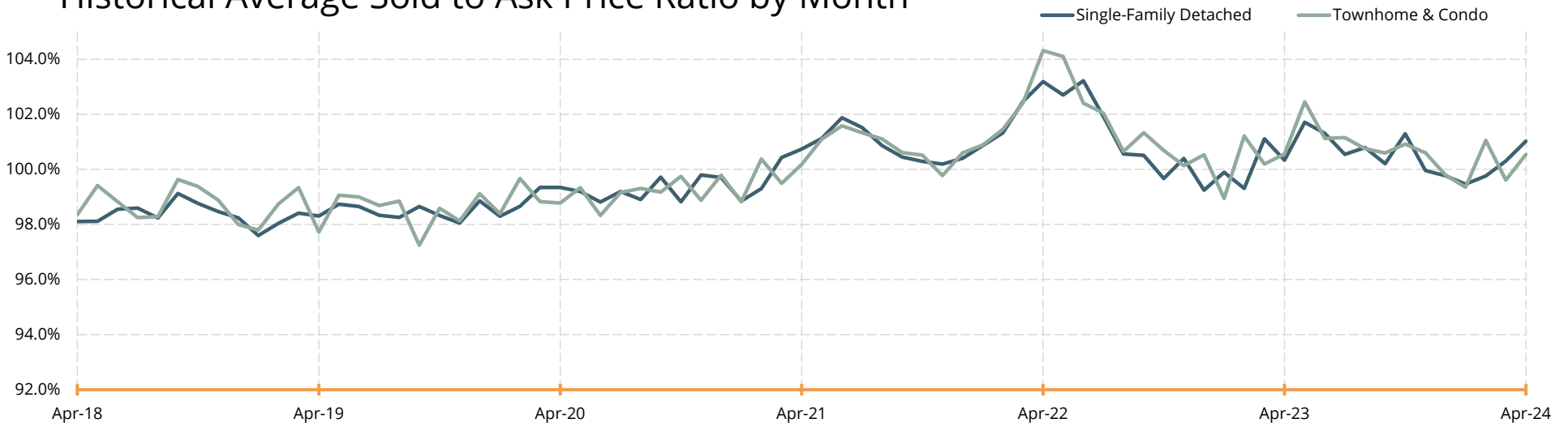
Source: Virginia REALTORS®, data accessed May 15, 2024

Average Sold to Ask Price Ratio

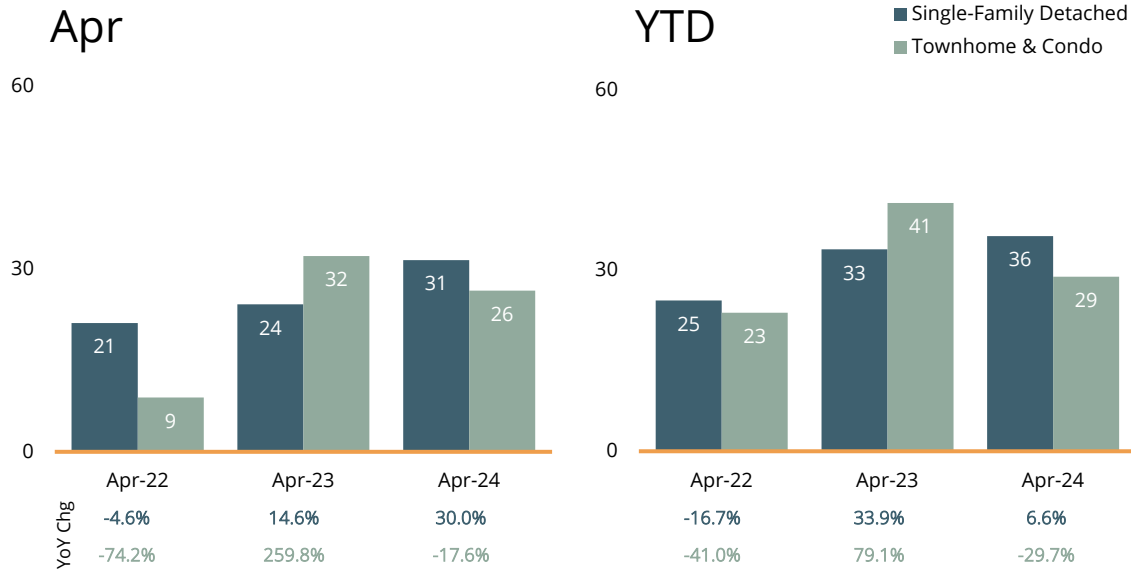


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	101.7%	-1.0%	102.5%	-1.6%
Jun-23	101.3%	-1.8%	101.1%	-1.2%
Jul-23	100.5%	-1.3%	101.2%	-0.9%
Aug-23	100.8%	0.2%	100.8%	0.1%
Sep-23	100.2%	-0.3%	100.6%	-0.7%
Oct-23	101.3%	1.6%	100.9%	0.2%
Nov-23	100.0%	-0.4%	100.6%	0.5%
Dec-23	99.8%	0.5%	99.8%	-0.7%
Jan-24	99.5%	-0.4%	99.3%	0.4%
Feb-24	99.8%	0.5%	101.1%	-0.2%
Mar-24	100.3%	-0.8%	99.6%	-0.6%
Apr-24	101.0%	0.7%	100.6%	0.0%
12-month Avg	100.5%	-0.2%	100.7%	-0.4%

Historical Average Sold to Ask Price Ratio by Month



Average Days on Market

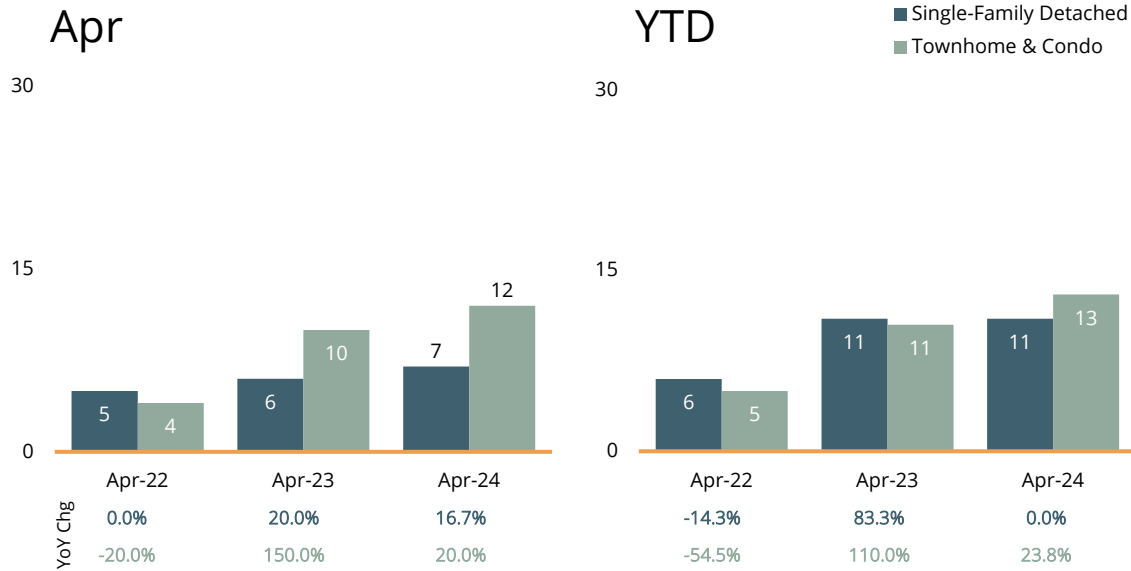


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	21	32.0%	18	6.2%
Jun-23	23	63.3%	23	49.3%
Jul-23	25	48.7%	21	83.0%
Aug-23	25	39.1%	31	65.7%
Sep-23	28	14.1%	25	-12.1%
Oct-23	28	12.6%	24	10.1%
Nov-23	28	10.2%	35	94.0%
Dec-23	43	53.5%	37	38.4%
Jan-24	29	-10.5%	29	-19.7%
Feb-24	32	-20.9%	19	-68.8%
Mar-24	46	29.7%	38	15.2%
Apr-24	31	30.0%	26	-17.6%
12-month Avg	30	19.8%	27	2.4%

Historical Average Days on Market

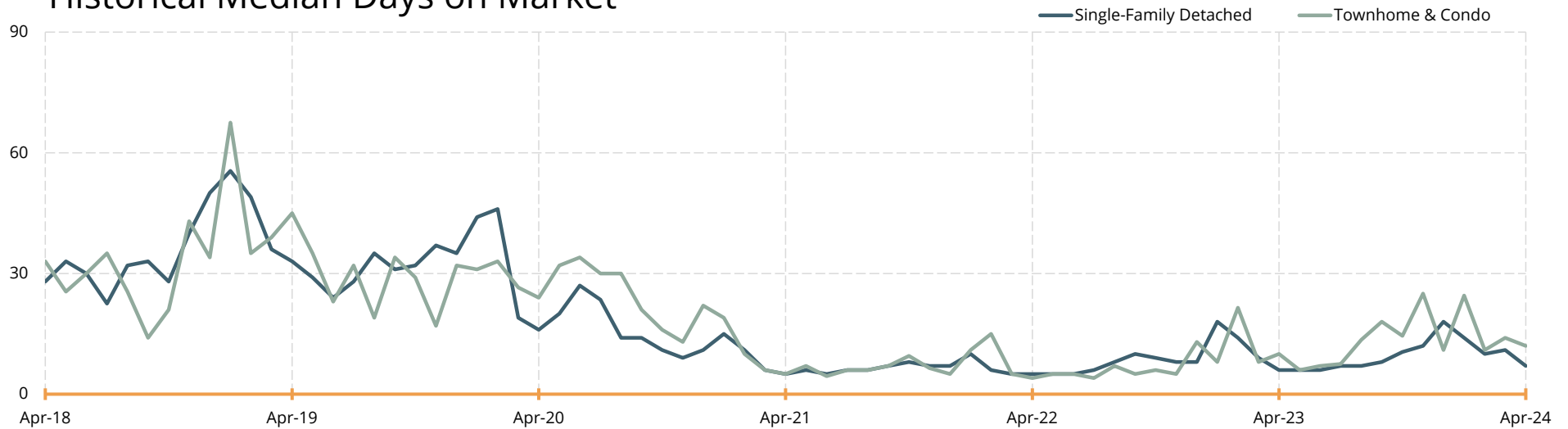


Median Days on Market

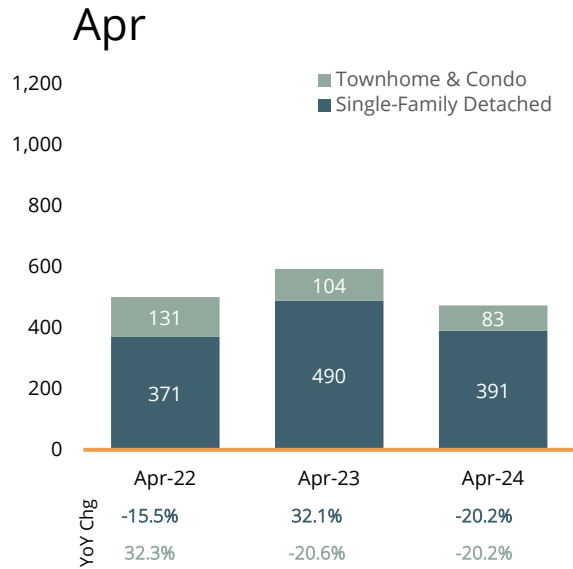


Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
May-23	6	20.0%	6	20.0%
Jun-23	6	20.0%	7	40.0%
Jul-23	7	16.7%	8	87.5%
Aug-23	7	-12.5%	14	92.9%
Sep-23	8	-20.0%	18	260.0%
Oct-23	11	16.7%	15	141.7%
Nov-23	12	50.0%	25	400.0%
Dec-23	18	125.0%	11	-15.4%
Jan-24	14	-22.2%	25	206.3%
Feb-24	10	-28.6%	11	-48.8%
Mar-24	11	22.2%	14	75.0%
Apr-24	7	16.7%	12	20.0%
12-month Avg	10	9.9%	14	68.2%

Historical Median Days on Market

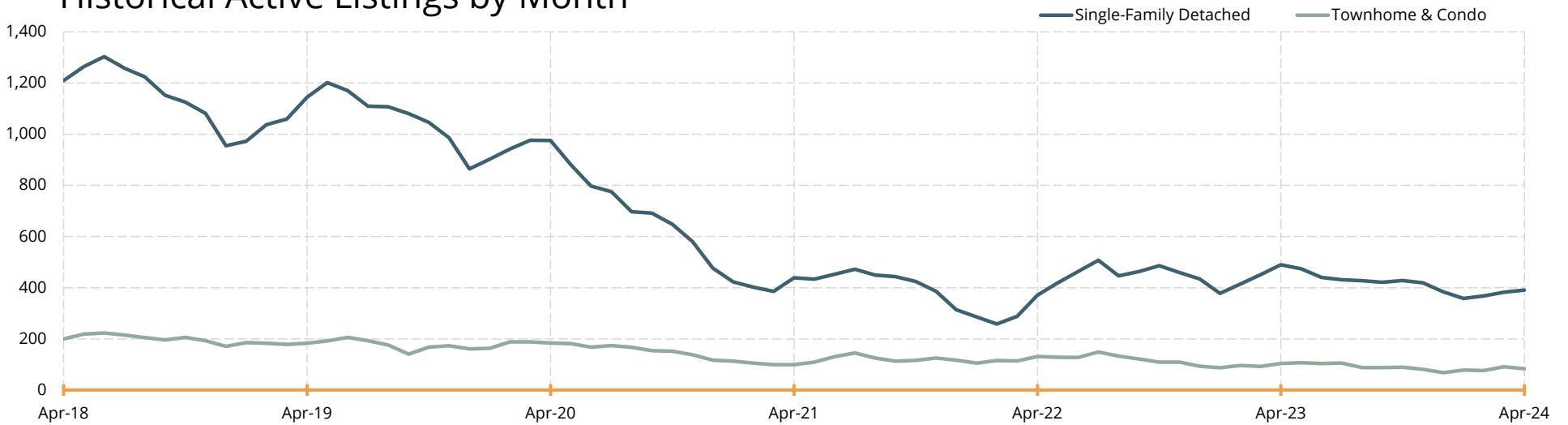


Active Listings



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Feb-24	368	-11.1%	76	-20.8%
Mar-24	382	-15.3%	91	-1.1%
Apr-24	391	-20.2%	83	-20.2%
12-month Avg	410	-9.0%	88	-21.5%

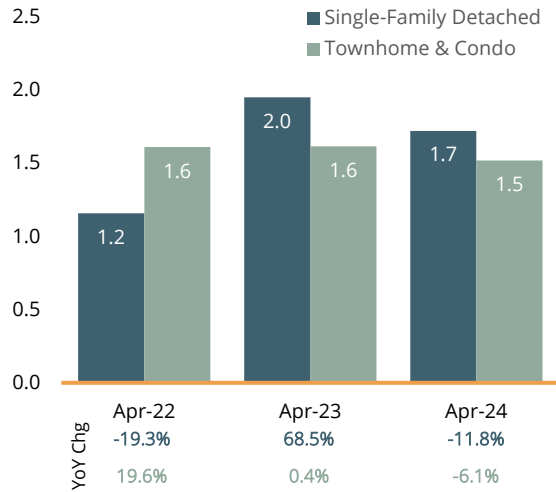
Historical Active Listings by Month



Months of Supply

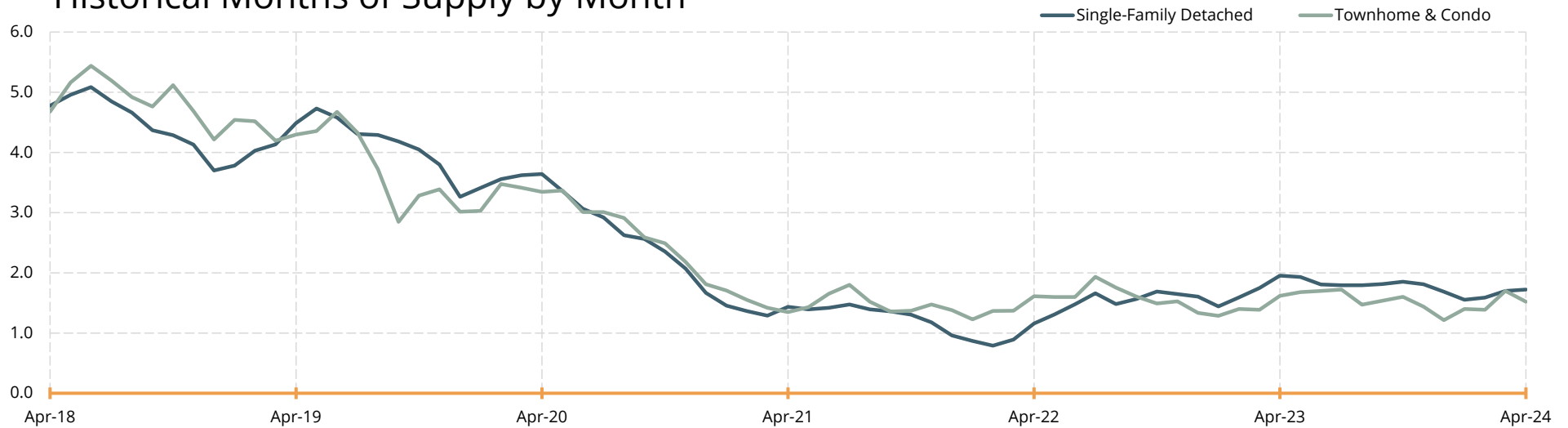


Apr



Month	Single-Family Detached		Townhomes & Condos	
	YoY Chg	YoY Chg	YoY Chg	YoY Chg
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%
Feb-24	1.6	-0.3%	1.4	-0.8%
Mar-24	1.7	-2.8%	1.7	22.6%
Apr-24	1.7	-11.8%	1.5	-6.1%
12-month Avg	1.8	9.8%	1.5	-0.8%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	129	171	32.6%	115	135	17.4%	\$479,443	\$547,296	14.2%	\$455,000	\$477,500	4.9%	198	200	1.0%	1.4	1.6	12.8%
Williamsburg	69	27	-60.9%	24	24	0.0%	\$421,979	\$540,616	28.1%	\$374,000	\$512,000	36.9%	106	30	-71.7%	4.2	1.3	-70.4%
York County	93	113	21.5%	71	80	12.7%	\$448,119	\$444,002	-0.9%	\$409,165	\$420,000	2.6%	143	147	2.8%	1.6	1.7	7.3%
New Kent County	68	46	-32.4%	41	49	19.5%	\$422,778	\$471,664	11.6%	\$400,000	\$426,430	6.6%	135	93	-31.1%	2.3	2.1	-8.8%
Charles City County	11	1	-90.9%	2	4	100.0%	\$183,000	\$403,250	120.4%	\$183,000	\$308,000	68.3%	12	4	-66.7%	3.4	1.1	-68.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	366	413	12.8%	282	310	9.9%	\$470,851	\$485,093	3.0%	\$402,450	\$427,500	6.2%	212	205	-3.3%
Williamsburg	97	61	-37.1%	66	40	-39.4%	\$381,140	\$410,998	7.8%	\$363,000	\$398,000	9.6%	59	29	-50.8%
York County	219	221	0.9%	203	202	-0.5%	\$411,779	\$426,168	3.5%	\$398,760	\$395,000	-0.9%	136	126	-7.4%
New Kent County	228	158	-30.7%	136	94	-30.9%	\$416,220	\$458,229	10.1%	\$377,425	\$422,500	11.9%	129	104	-19.4%
Charles City County	7	24	242.9%	5	15	200.0%	\$295,300	\$337,300	14.2%	\$270,000	\$335,000	24.1%	7	9	28.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	112	138	23.2%	95	113	18.9%	\$512,756	\$582,762	13.7%	\$480,000	\$500,000	4.2%	161	159	-1.2%	1.4	1.6	10.3%
Williamsburg	53	20	-62.3%	16	17	6.3%	\$475,330	\$615,735	29.5%	\$392,890	\$570,000	45.1%	86	19	-77.9%	5.4	1.2	-77.9%
York County	74	101	36.5%	56	57	1.8%	\$483,397	\$477,392	-1.2%	\$452,500	\$475,000	5.0%	112	125	11.6%	1.6	1.9	13.8%
New Kent County	62	44	-29.0%	39	44	12.8%	\$429,714	\$490,908	14.2%	\$404,320	\$445,420	10.2%	119	84	-29.4%	2.4	2.1	-9.9%
Charles City County	11	1	-90.9%	2	4	100.0%	\$183,000	\$403,250	120.4%	\$183,000	\$308,000	68.3%	12	4	-66.7%	3.4	1.1	-68.2%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	422	487	15.4%	315	366	16.2%	\$514,255	\$536,041	4.2%	\$459,950	\$475,250	3.3%	161	159	-1.2%
Williamsburg	119	64	-46.2%	59	43	-27.1%	\$440,193	\$515,061	17.0%	\$400,000	\$483,000	20.8%	86	19	-77.9%
York County	249	276	10.8%	221	222	0.5%	\$444,862	\$460,664	3.6%	\$420,990	\$439,000	4.3%	112	125	11.6%
New Kent County	261	182	-30.3%	155	129	-16.8%	\$435,289	\$480,417	10.4%	\$403,850	\$438,162	8.5%	119	84	-29.4%
Charles City County	18	25	38.9%	7	19	171.4%	\$263,214	\$351,184	33.4%	\$265,000	\$335,000	26.4%	12	4	-66.7%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	17	33	94.1%	20	22	10.0%	\$321,208	\$365,132	13.7%	\$330,000	\$352,500	6.8%	37	41	10.8%	1.4	1.8	23.5%
Williamsburg	16	7	-56.3%	8	7	-12.5%	\$315,276	\$358,185	13.6%	\$346,950	\$310,500	-10.5%	20	11	-45.0%	2.2	1.3	-37.7%
York County	19	12	-36.8%	15	23	53.3%	\$316,414	\$361,253	14.2%	\$315,000	\$372,375	18.2%	31	22	-29.0%	1.5	1.2	-19.5%
New Kent County	6	2	-66.7%	2	5	150.0%	\$287,530	\$302,316	5.1%	\$287,530	\$307,990	7.1%	16	9	-43.8%	1.9	1.8	-4.4%
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		
	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg	Apr-23	Apr-24	% chg
James City County	73	97	32.9%	82	79	-3.7%	\$314,762	\$366,098	16.3%	\$325,000	\$350,000	7.7%	37	41	10.8%
Williamsburg	47	24	-48.9%	31	21	-32.3%	\$302,270	\$351,007	16.1%	\$330,000	\$344,900	4.5%	20	11	-45.0%
York County	63	58	-7.9%	53	60	13.2%	\$318,705	\$329,700	3.4%	\$315,000	\$330,000	4.8%	31	22	-29.0%
New Kent County	35	22	-37.1%	22	14	-36.4%	\$290,923	\$305,555	5.0%	\$275,990	\$303,970	10.1%	16	9	-43.8%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a



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All inquiries regarding this report may be directed to:
Robin Spensieri
Virginia REALTORS® Vice President of Communications and Media Relations
rspensieri@virginiarealtors.org
804-622-7954

Data and analysis provided by Virginia REALTORS® Chief Economist, Ryan Price.

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