

JUNE
2024

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®



WAAR Market Indicators Report



Key Market Trends: June 2024

- › **In the WAAR area, sales decreased for the second straight month.** In June, there were 322 homes sold in the region, falling by 21.7% from the year before, which is 89 fewer sales. York County sales activity dropped by 29.5% with 43 fewer home sales while James City County had 35 fewer sales than a year earlier, falling by 19.1%. In New Kent County sales were up 14.9% or seven sales from last year.
- › **Pending sales activity went down in the WAAR region from last June.** The number of pending sales totaled 252 in the month of June, 27 fewer sales than a year ago, decreasing by 9.7%. The market with the most growth this month was James City County with four additional pending sales, increasing 3.1% from last year. In New Kent County there were 22 fewer pending sales than the year before, dropping by 41.5% .
- › **The WAAR footprint had a modest increase in home prices this month.** The median price of a home reached \$432,750 in the area, \$7,905 more than a year earlier, increasing by 1.9%. Prices in New Kent County rose 7.9% or \$31,201 from last year with the median price of a home at \$425,541 in June. There was a dip in Charles City County prices with homes prices down \$6,500 from the previous year, a 2.4% decrease.
- › **Inventory grew as the number of active listings decreased in the WAAR market.** At the end of June, there were 542 active listings on the market, two fewer listings than last year, down just 0.4%. Listings fell the most in Williamsburg with 18 fewer listings than a year ago (-31.0%) while York County had 15 additional listings on the market (+10.7%).



WAAR Market Dashboard

Yo Y Chg	Jun -24	Indicator
▼ -21.7%	322	Sales
▼ -9.7%	252	Pending Sales
▼ -4.9%	350	New Listings
▲ 2.8%	\$470,582	Average List Price
▲ 2.7%	\$474,229	Average Sales Price
▲ 1.9%	\$432,750	Median Sales Price
▲ 4.4%	\$214	Average Price Per Square Foot
▼ -19.5%	\$152.7	Sold Dollar Volume (in millions)
▼ -0.3%	101.0%	Average Sold/Ask Price Ratio
▲ 5.1%	24	Average Days on Market
▲ 33.3%	8	Median Days on Market
▼ -0.4%	542	Active Listings
▲ 11.5%	2.0	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.

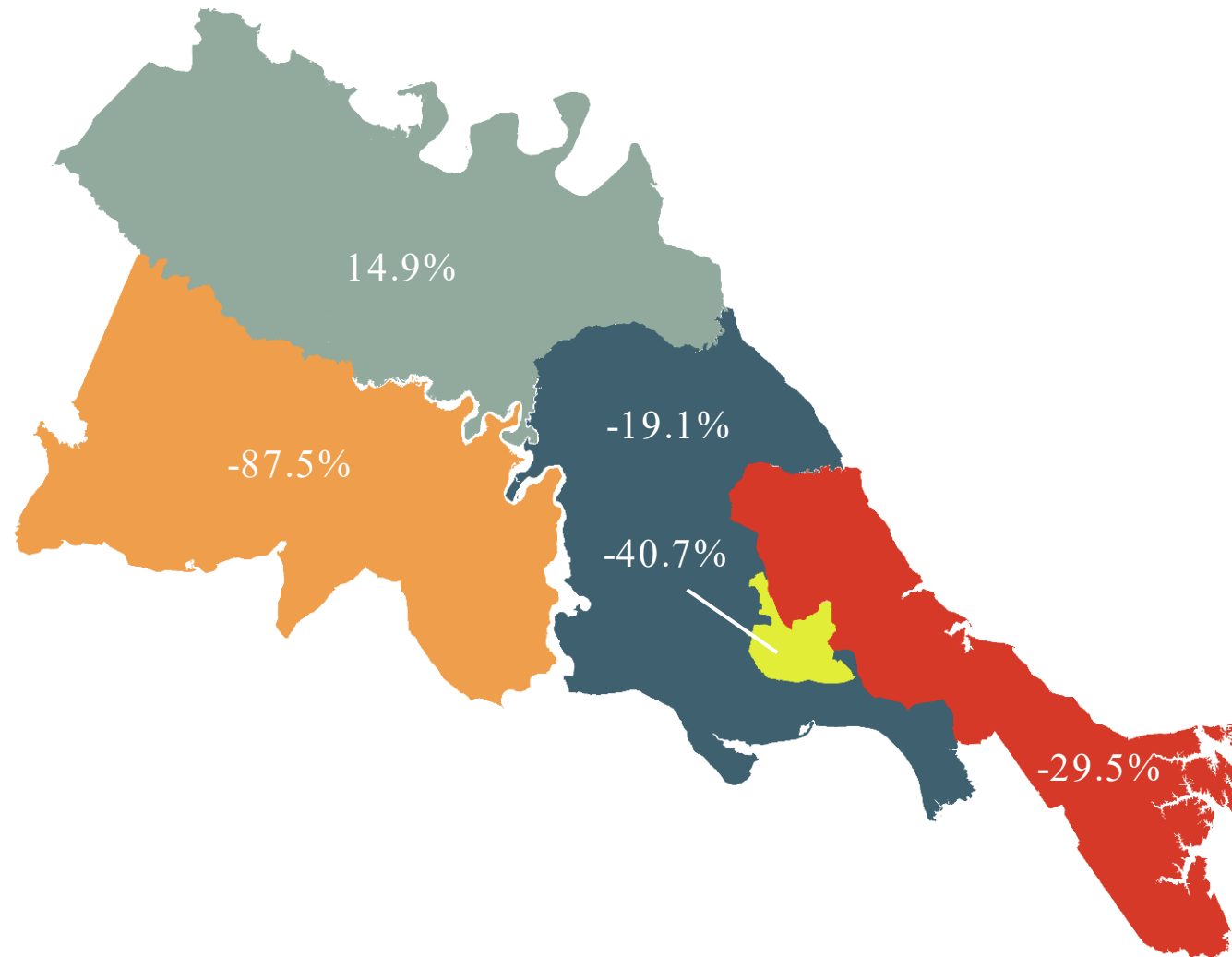
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



<i>Jurisdiction</i>	Total Sales		
	Jun-23	Jun-24	% Chg
Charles City County	8	1	-87.5%
James City County	183	148	-19.1%
New Kent County	47	54	14.9%
Williamsburg	27	16	-40.7%
York County	146	103	-29.5%
WAAR	411	322	-21.7%

Total Market Overview



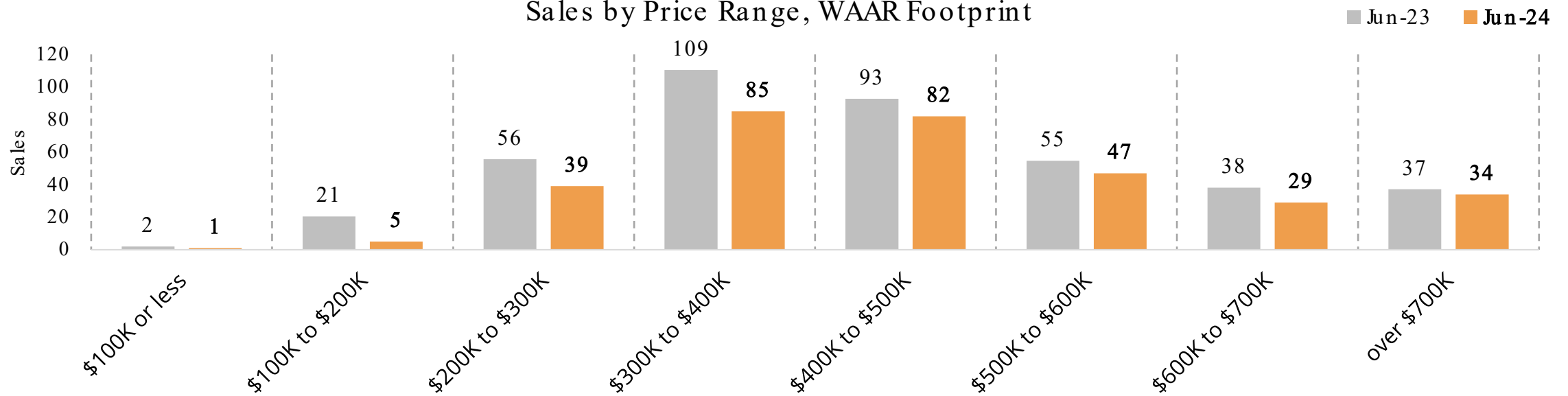
Key Metrics	2-year Trends		Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22	Jun-24						
Sales			411	322	-21.7%	1,684	1,589	-5.6%
Pending Sales			279	252	-9.7%	1,566	1,509	-3.6%
New Listings			368	350	-4.9%	2,060	1,946	-5.5%
Average List Price			\$457,690	\$470,582	2.8%	\$447,897	\$475,329	6.1%
Average Sales Price			\$461,702	\$474,229	2.7%	\$450,606	\$476,410	5.7%
Median Sales Price			\$424,845	\$432,750	1.9%	\$410,000	\$425,000	3.7%
Average Price Per Square Foot			\$205	\$214	4.4%	\$201	\$211	5.2%
Sold Dollar Volume (in millions)			\$189.8	\$152.7	-19.5%	\$759.6	\$756.1	-0.5%
Average Sold/Ask Price Ratio			101.3%	101.0%	-0.3%	100.8%	100.5%	-0.4%
Average Days on Market			23	24	5.1%	29	31	7.1%
Median Days on Market			6	8	33.3%	8	10	25.0%
Active Listings			544	542	-0.4%	n/a	n/a	n/a
Months of Supply			1.8	2.0	11.5%	n/a	n/a	n/a

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

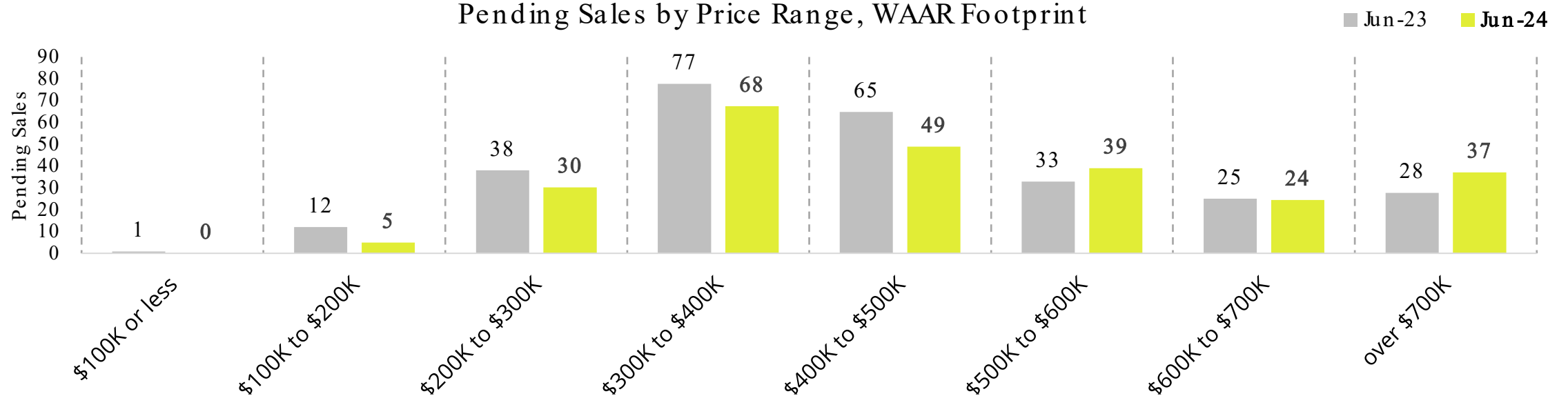
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint



Pending Sales by Price Range, WAAR Footprint

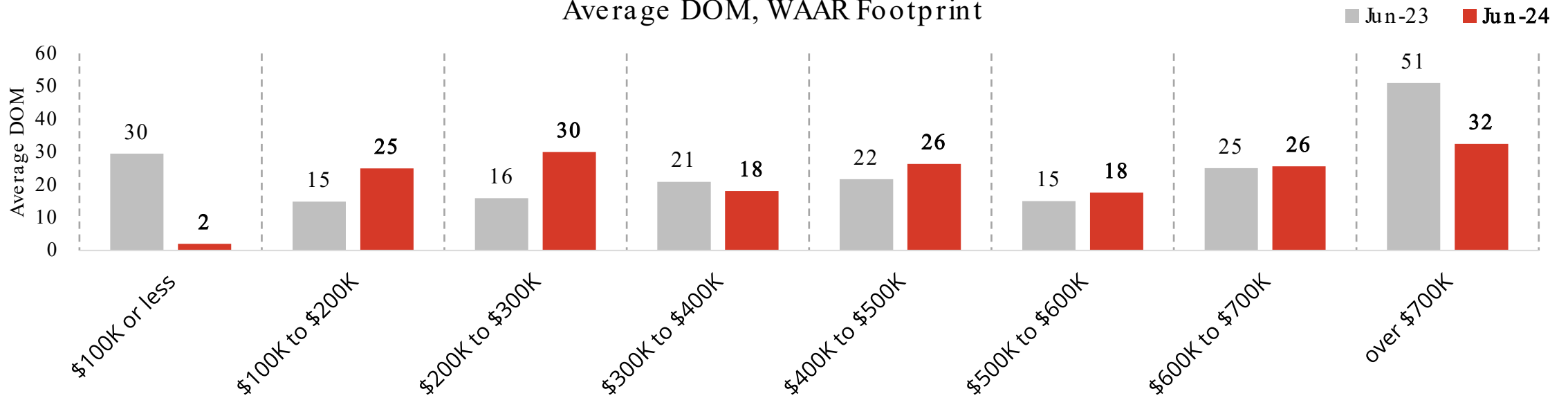


Source: Virginia REALTORS®, data accessed July 15, 2024

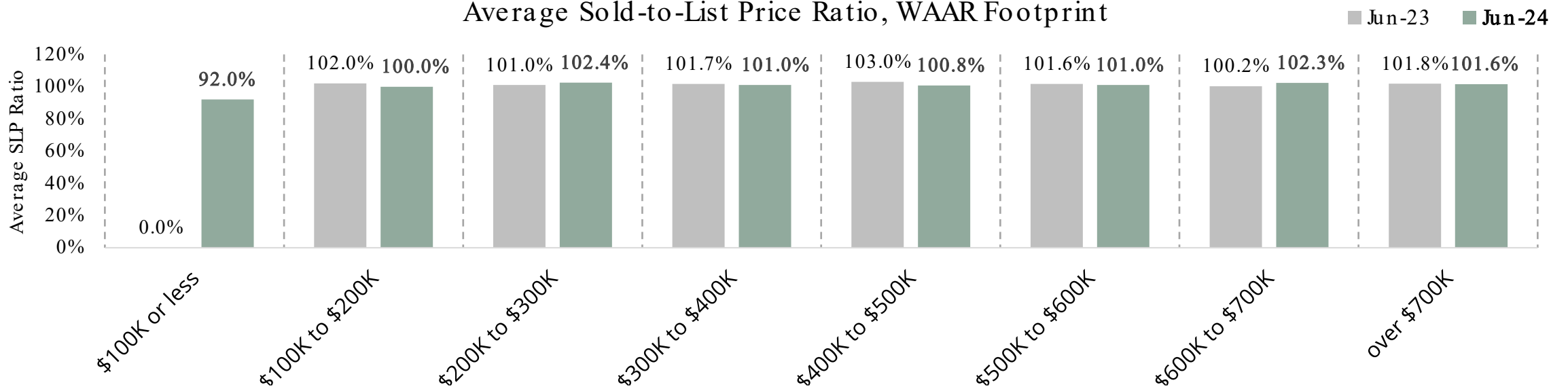
Total Market by Price Range Overview



Average DOM, WAAR Footprint



Average Sold-to-List Price Ratio, WAAR Footprint



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

Single-Family Detached Market Overview



Key Metrics	2-year Trends		Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22	Jun-24						
Sales			340	261	-23.2%	1,368	1,289	-5.8%
Pending Sales			231	210	-9.1%	1,327	1,292	-2.6%
New Listings			297	296	-0.3%	1,703	1,632	-4.2%
Average List Price			\$488,363	\$498,123	2.0%	\$479,881	\$505,691	5.4%
Average Sales Price			\$492,651	\$502,804	2.1%	\$482,738	\$507,034	5.0%
Median Sales Price			\$445,000	\$465,000	4.5%	\$438,422	\$455,000	3.8%
Average Price Per Square Foot			\$205	\$214	4.3%	\$203	\$213	4.8%
Sold Dollar Volume (in millions)			\$167.5	\$131.2	-21.7%	\$661.1	\$652.2	-1.3%
Average Sold/Ask Price Ratio			101.3%	101.2%	-0.1%	100.8%	100.5%	-0.3%
Average Days on Market			23	23	-0.6%	28	32	12.2%
Median Days on Market			6	8	33.3%	7	9	28.6%
Active Listings			440	464	5.5%	n/a	n/a	n/a
Months of Supply			1.8	2.1	17.8%	n/a	n/a	n/a

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

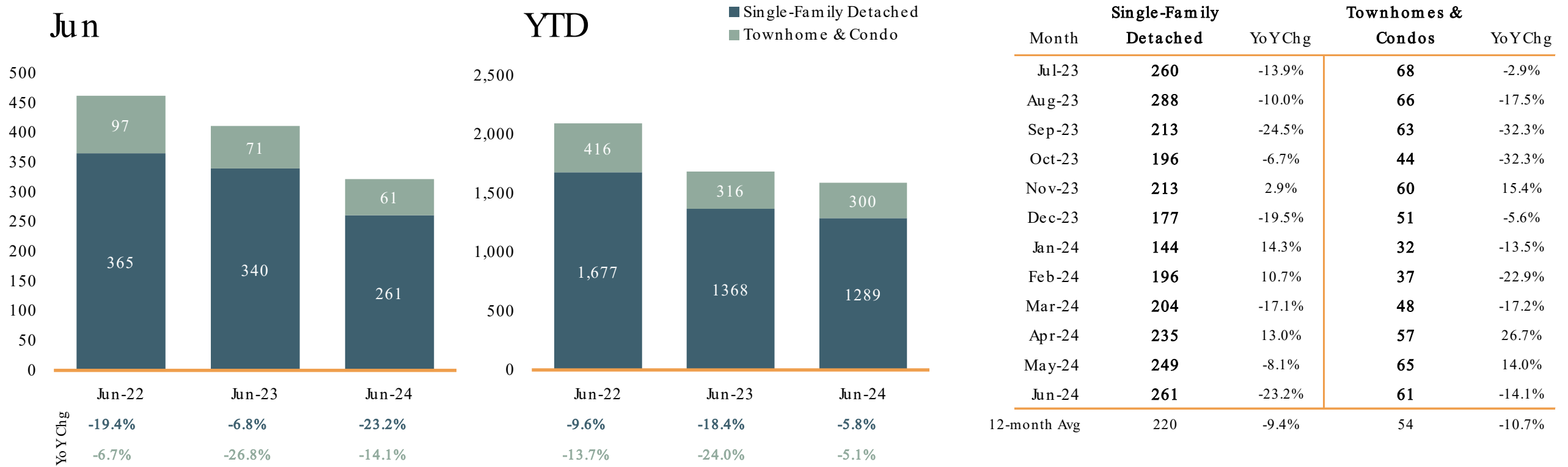
Townhome & Condo Market Overview



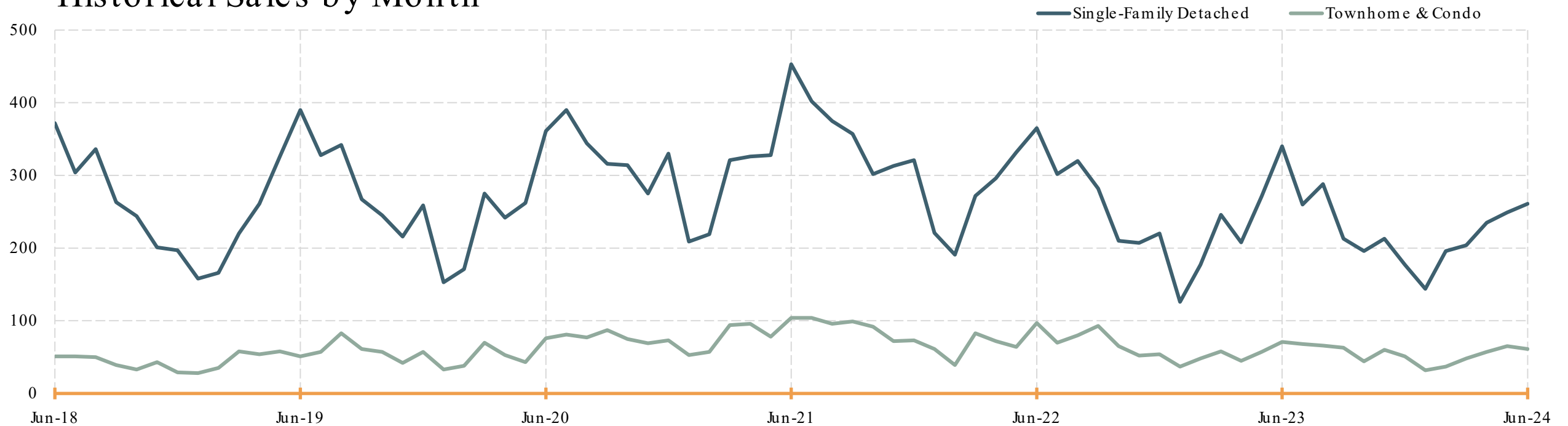
Key Metrics	2-year Trends		Jun-23	Jun-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Jun-22	Jun-24						
Sales			71	61	-14.1%	316	300	-5.1%
Pending Sales			48	42	-12.5%	239	217	-9.2%
New Listings			71	54	-23.9%	357	314	-12.0%
Average List Price			\$310,805	\$352,744	13.5%	\$309,099	\$346,722	12.2%
Average Sales Price			\$313,499	\$351,963	12.3%	\$311,167	\$346,698	11.4%
Median Sales Price			\$312,000	\$355,000	13.8%	\$309,500	\$340,000	9.9%
Average Price Per Square Foot			\$199	\$210	5.4%	\$179	\$194	8.4%
Sold Dollar Volume (in millions)			\$22.3	\$21.5	-3.5%	\$98.5	\$103.9	5.4%
Average Sold/Ask Price Ratio			101.1%	99.9%	-1.2%	100.9%	100.2%	-0.7%
Average Days on Market			23	30	29.5%	33	29	-11.9%
Median Days on Market			7	11	57.1%	9	13	44.4%
Active Listings			104	78	-25.0%	n/a	n/a	n/a
Months of Supply			1.7	1.4	-15.6%	n/a	n/a	n/a

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

Sales

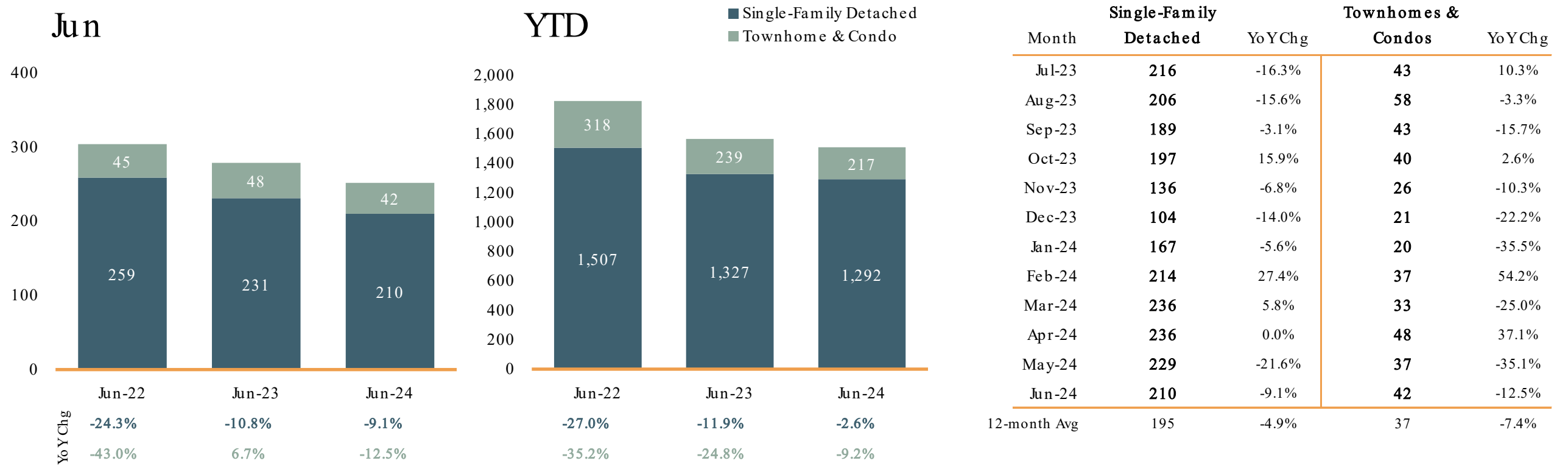


Historical Sales by Month

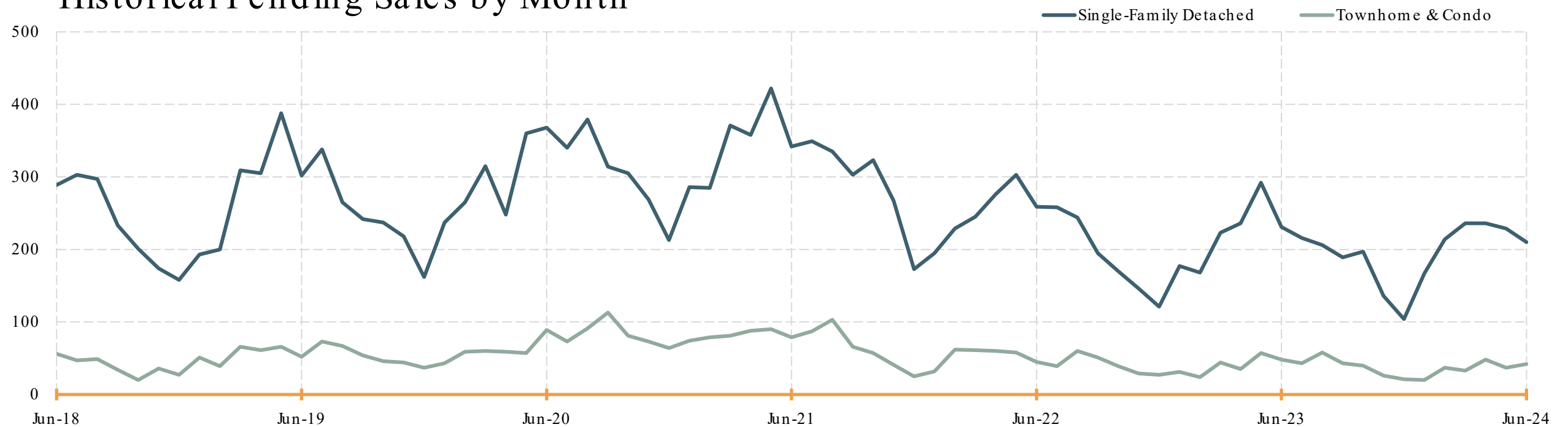


Source: Virginia REALTORS®, data accessed July 15, 2024

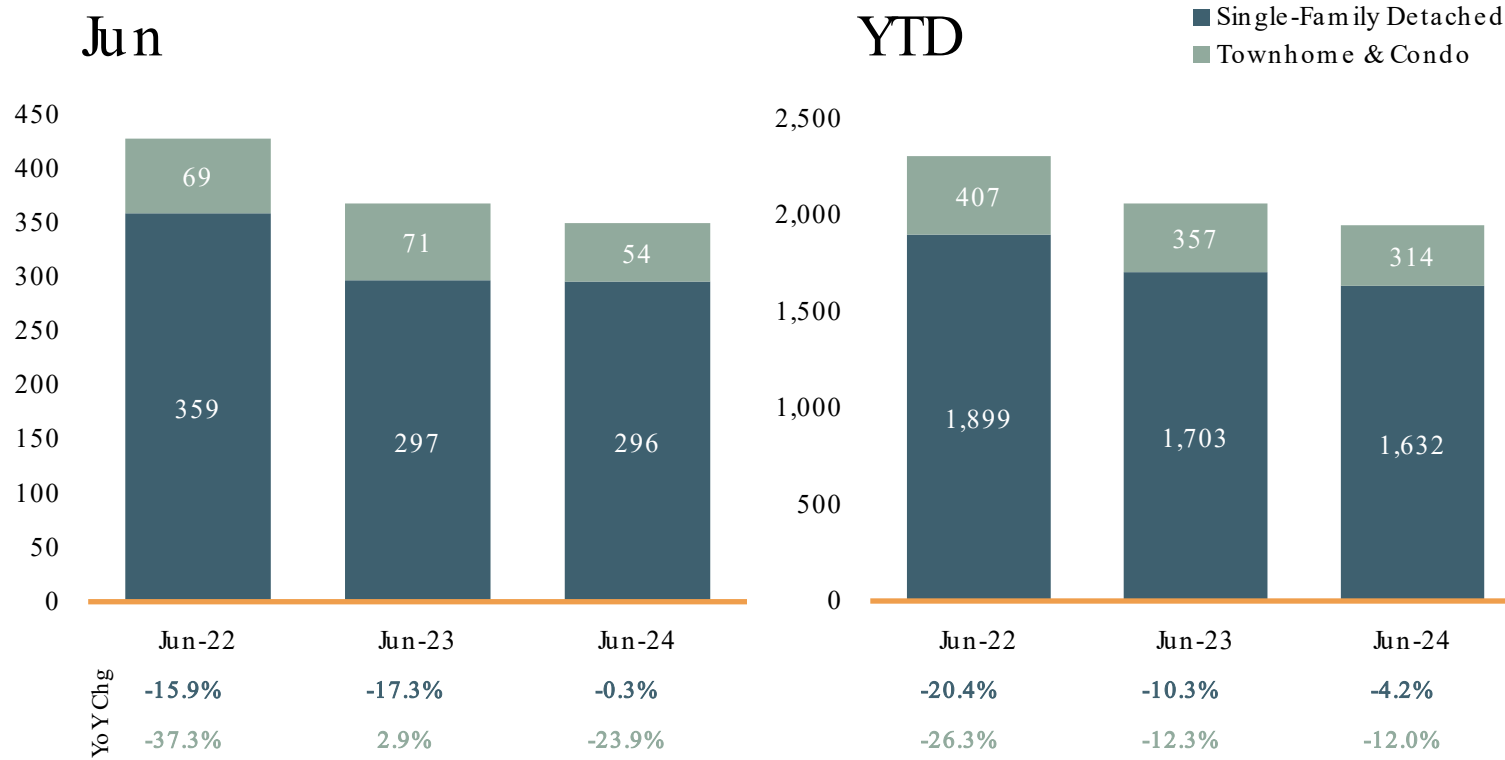
Pending Sales



Historical Pending Sales by Month

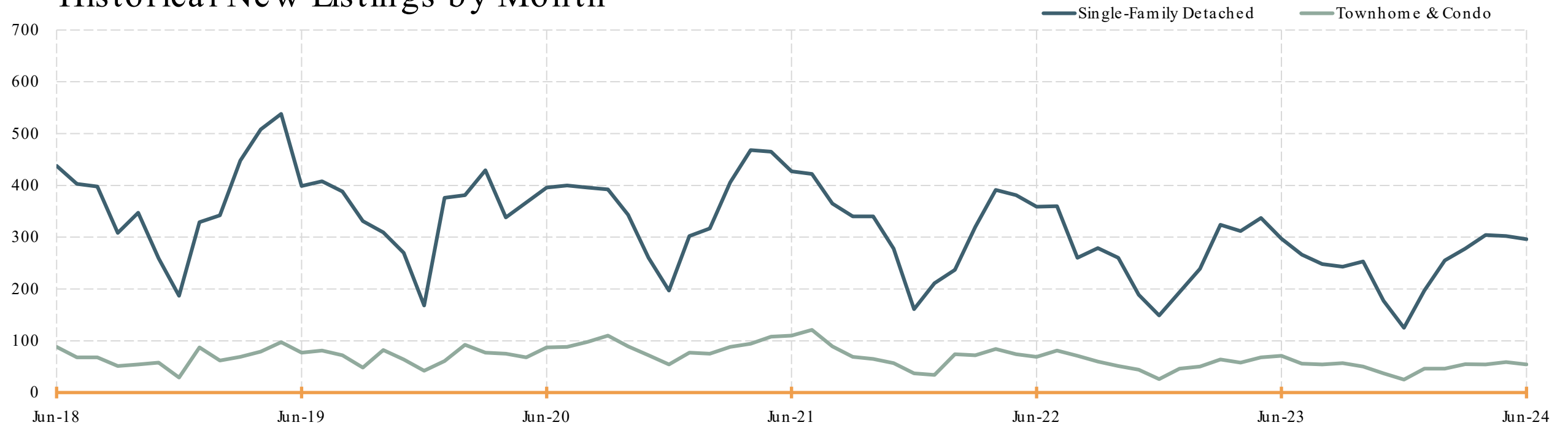


New Listings



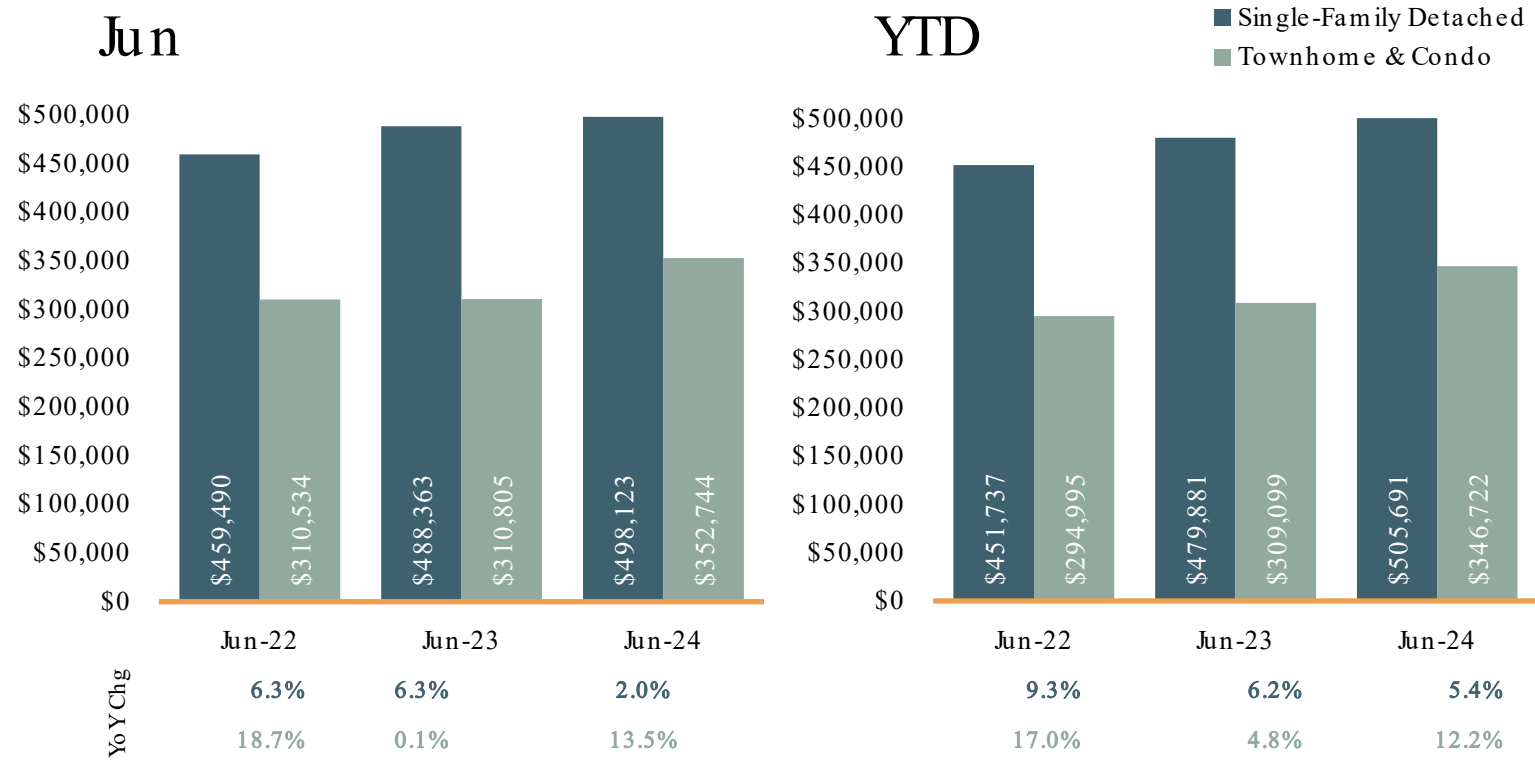
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-23	266	-26.1%	56	-30.9%
Aug-23	248	-4.6%	54	-23.9%
Sep-23	243	-12.9%	57	-5.0%
Oct-23	253	-2.7%	50	-2.0%
Nov-23	177	-6.3%	37	-15.9%
Dec-23	125	-16.1%	25	-3.8%
Jan-24	197	1.5%	46	0.0%
Feb-24	255	6.7%	46	-8.0%
Mar-24	278	-14.2%	55	-14.1%
Apr-24	304	-2.6%	54	-6.9%
May-24	302	-10.4%	59	-13.2%
Jun-24	296	-0.3%	54	-23.9%
12-month Avg	245	-8.0%	49	-14.1%

Historical New Listings by Month



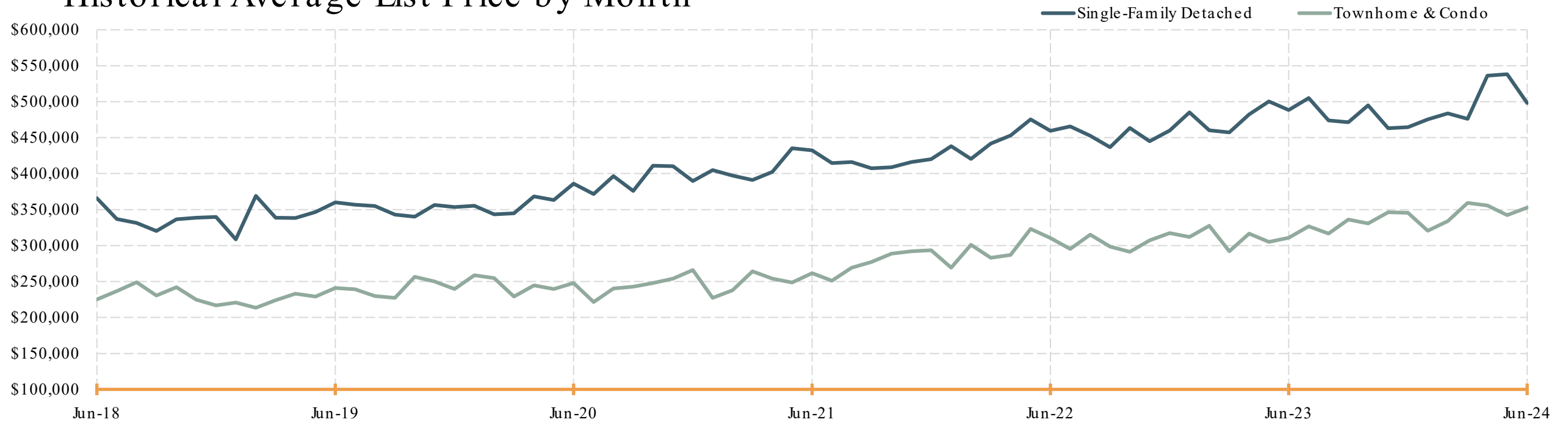
Source: Virginia REALTORS®, data accessed July 15, 2024

Average List Price



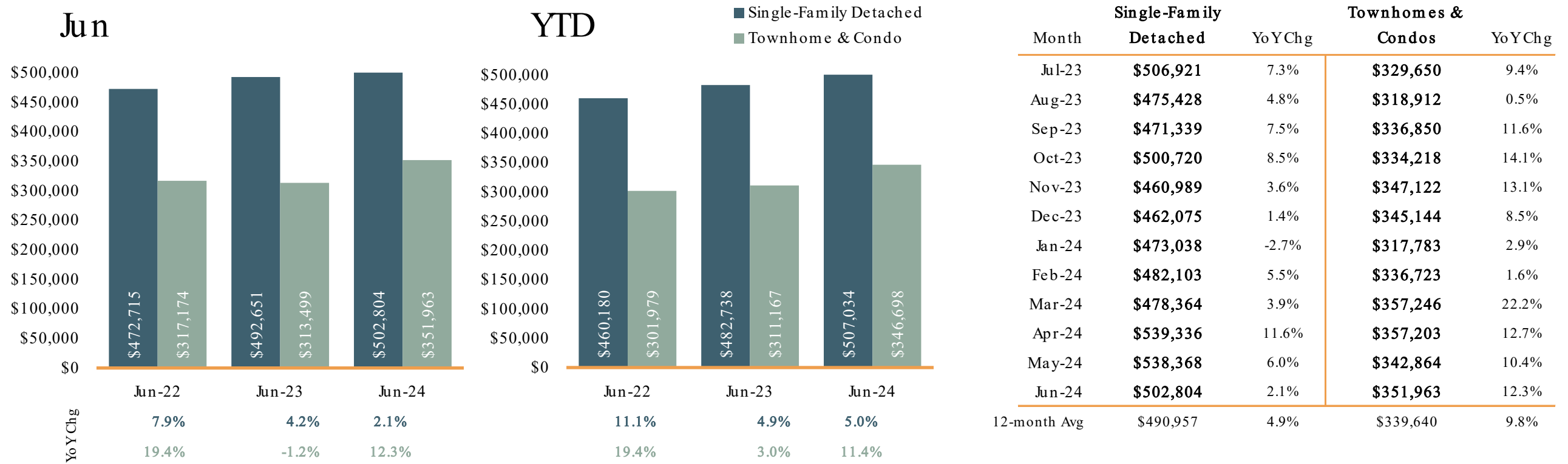
Month	Single-Family		Townhomes & Condos	
	Detached	Yo Y Chg	Condos	Yo Y Chg
Jul-23	\$505,270	8.5%	\$326,758	10.6%
Aug-23	\$473,993	4.8%	\$316,663	0.5%
Sep-23	\$471,502	8.0%	\$335,979	12.5%
Oct-23	\$495,083	6.8%	\$330,868	13.5%
Nov-23	\$463,056	4.1%	\$346,398	12.7%
Dec-23	\$464,640	1.0%	\$345,447	8.9%
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%
May-24	\$538,217	7.5%	\$342,159	12.2%
Jun-24	\$498,123	2.0%	\$352,744	13.5%
12-month Avg	\$490,125	5.1%	\$338,875	10.2%

Historical Average List Price by Month

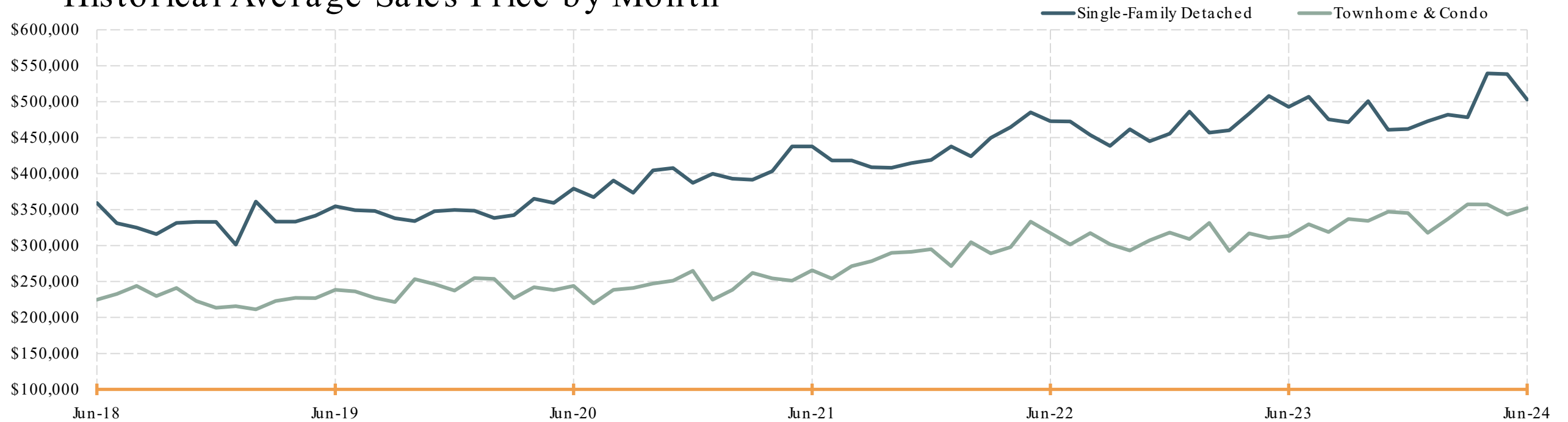


Source: Virginia REALTORS®, data accessed July 15, 2024

Average Sales Price

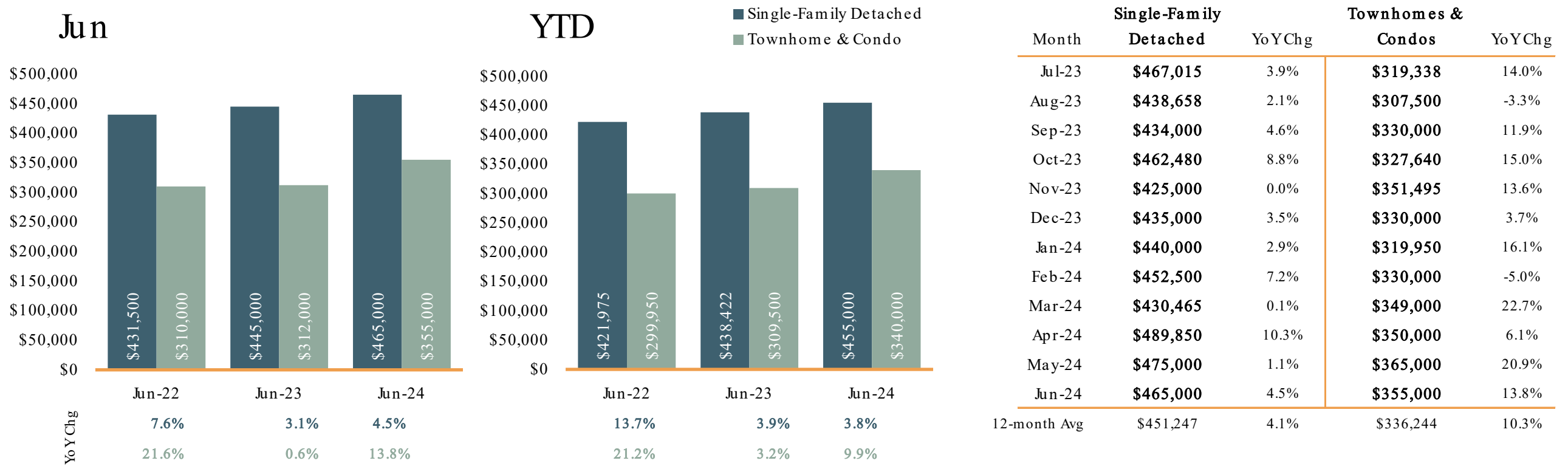


Historical Average Sales Price by Month

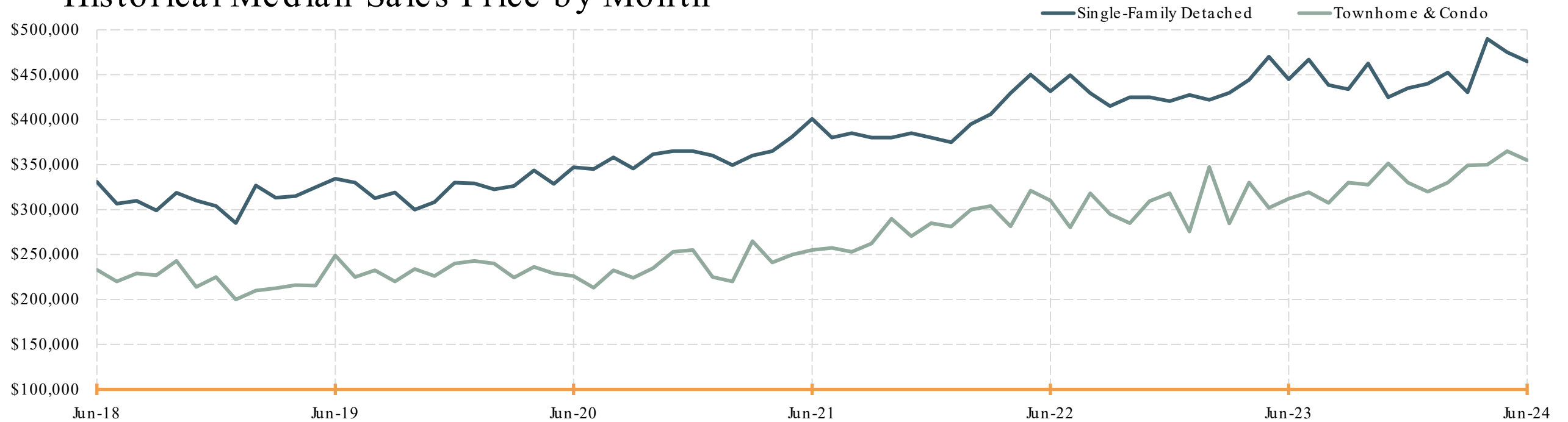


Source: Virginia REALTORS®, data accessed July 15, 2024

Median Sales Price

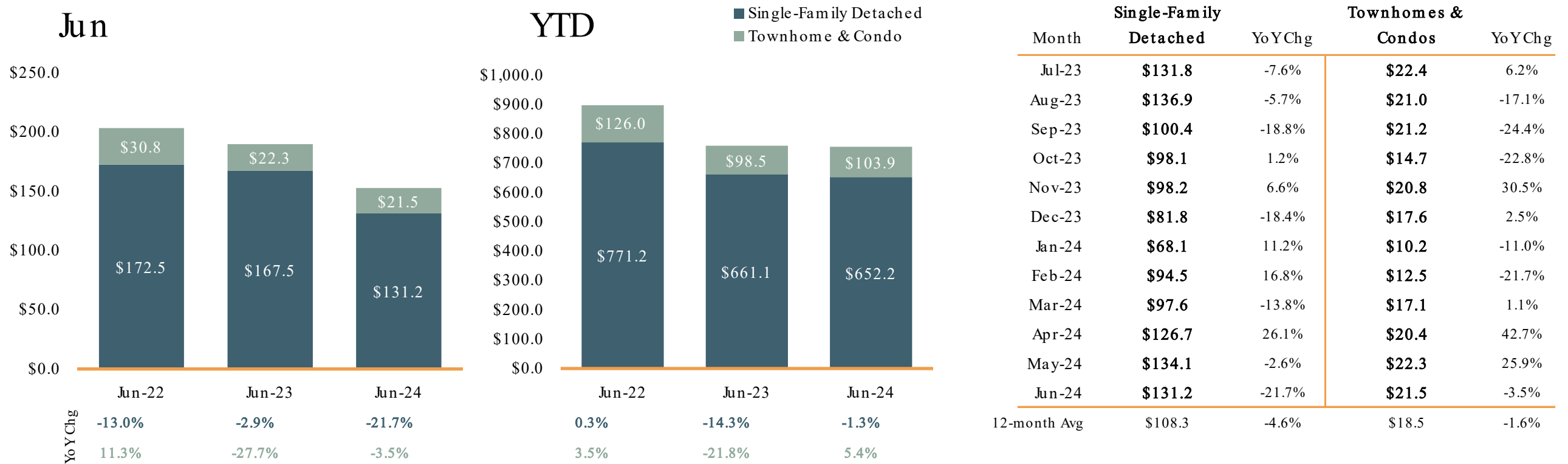


Historical Median Sales Price by Month

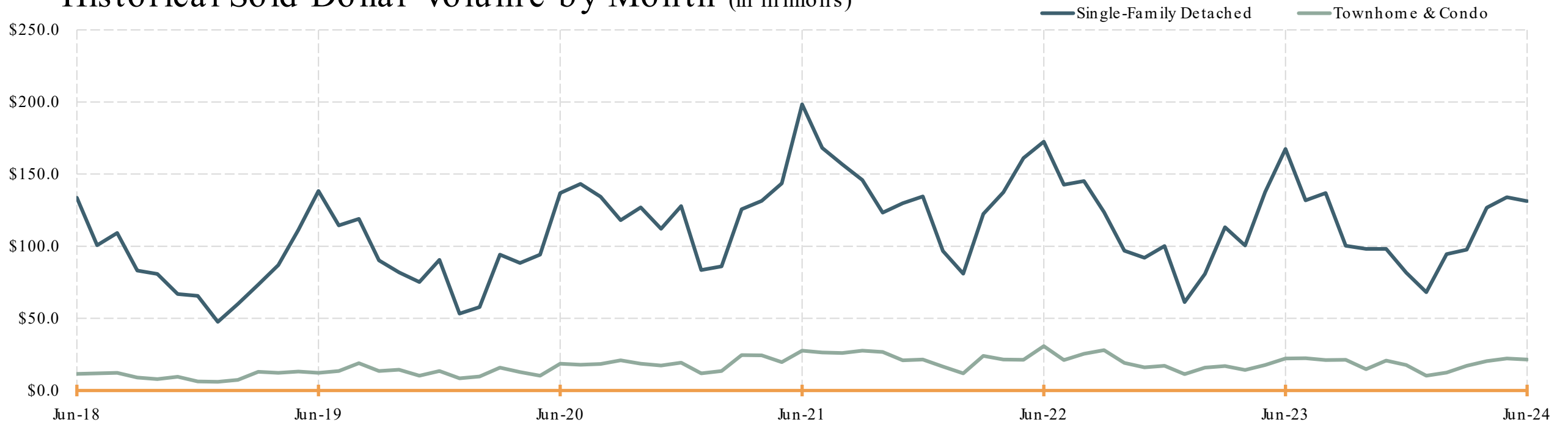


Source: Virginia REALTORS®, data accessed July 15, 2024

Sold Dollar Volume (in millions)

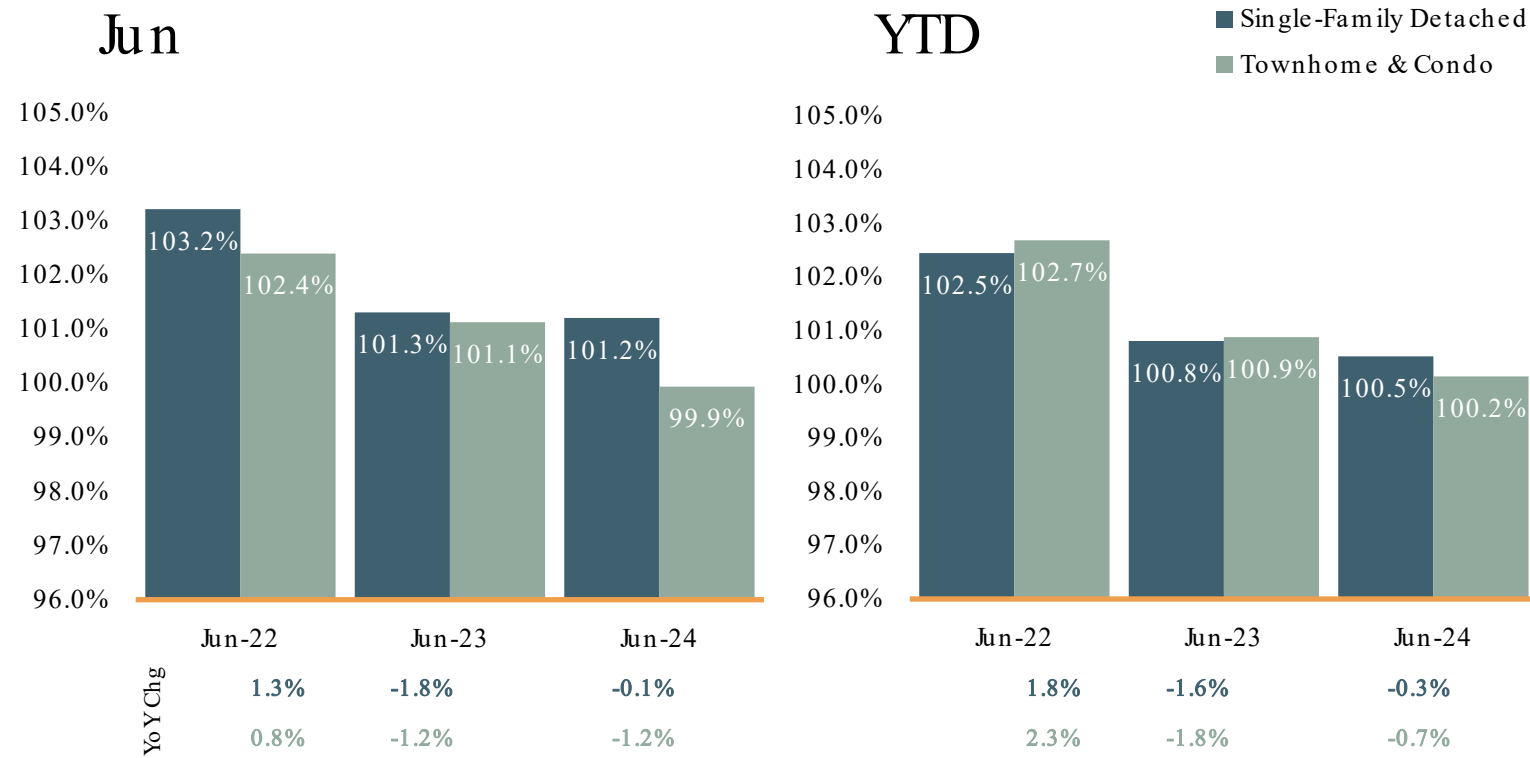


Historical Sold Dollar Volume by Month (in millions)



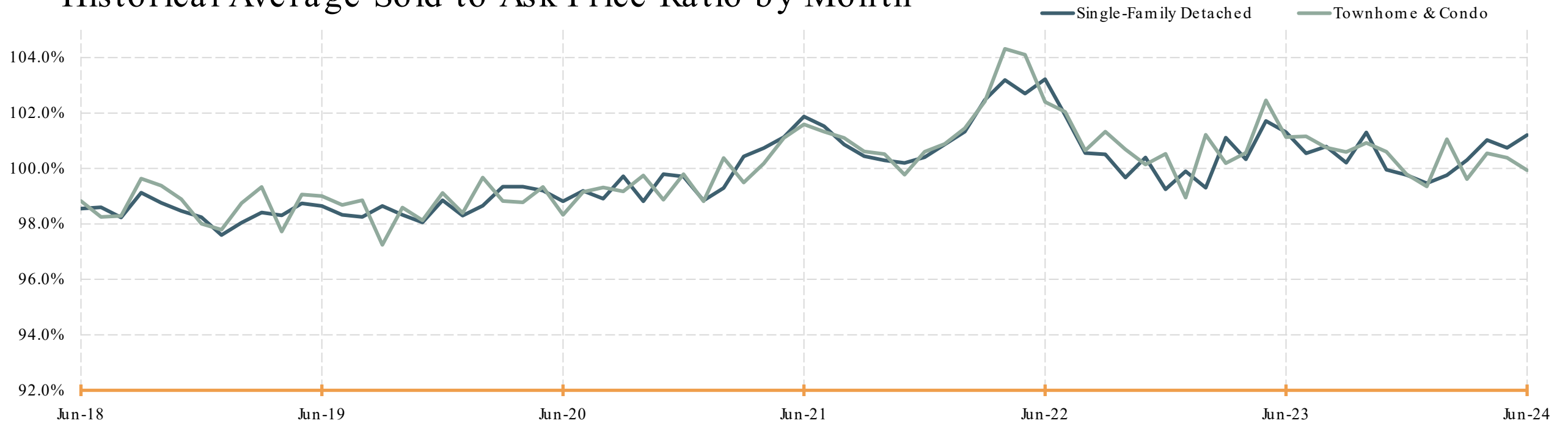
Source: Virginia REALTORS®, data accessed July 15, 2024

Average Sold to Ask Price Ratio

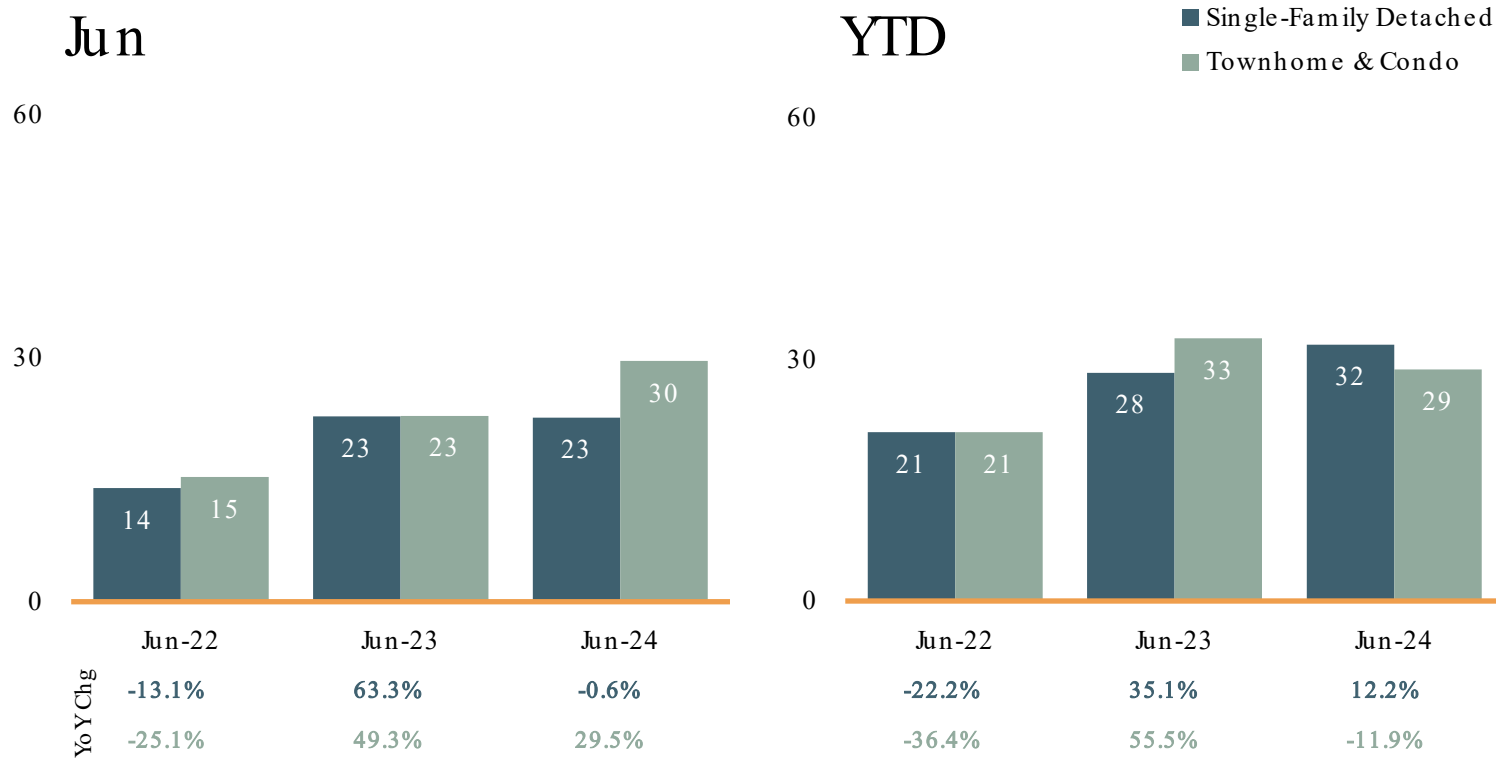


Month	Single-Family		Townhomes &	
	Detached	YoY Chg	Condos	YoY Chg
Jul-23	100.5%	-1.3%	101.2%	-0.9%
Aug-23	100.8%	0.2%	100.8%	0.1%
Sep-23	100.2%	-0.3%	100.6%	-0.7%
Oct-23	101.3%	1.6%	100.9%	0.2%
Nov-23	100.0%	-0.4%	100.6%	0.5%
Dec-23	99.8%	0.5%	99.8%	-0.7%
Jan-24	99.5%	-0.4%	99.3%	0.4%
Feb-24	99.8%	0.5%	101.1%	-0.2%
Mar-24	100.3%	-0.8%	99.6%	-0.6%
Apr-24	101.0%	0.7%	100.6%	0.0%
May-24	100.7%	-1.0%	100.4%	-2.0%
Jun-24	101.2%	-0.1%	99.9%	-1.2%
12-month Avg	100.4%	-0.1%	100.4%	-0.4%

Historical Average Sold to Ask Price Ratio by Month

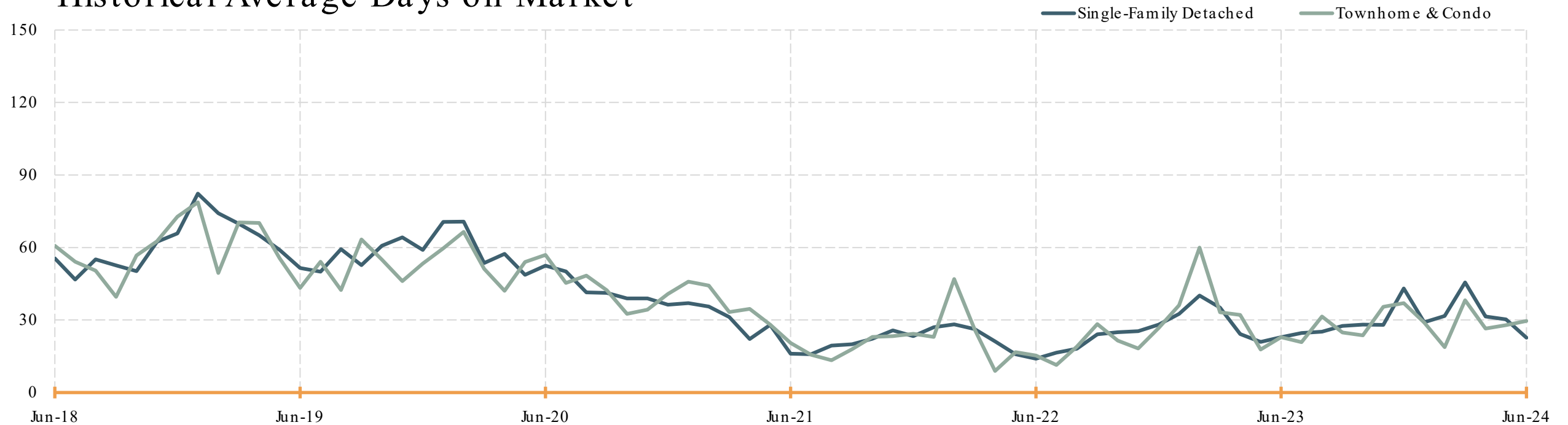


Average Days on Market



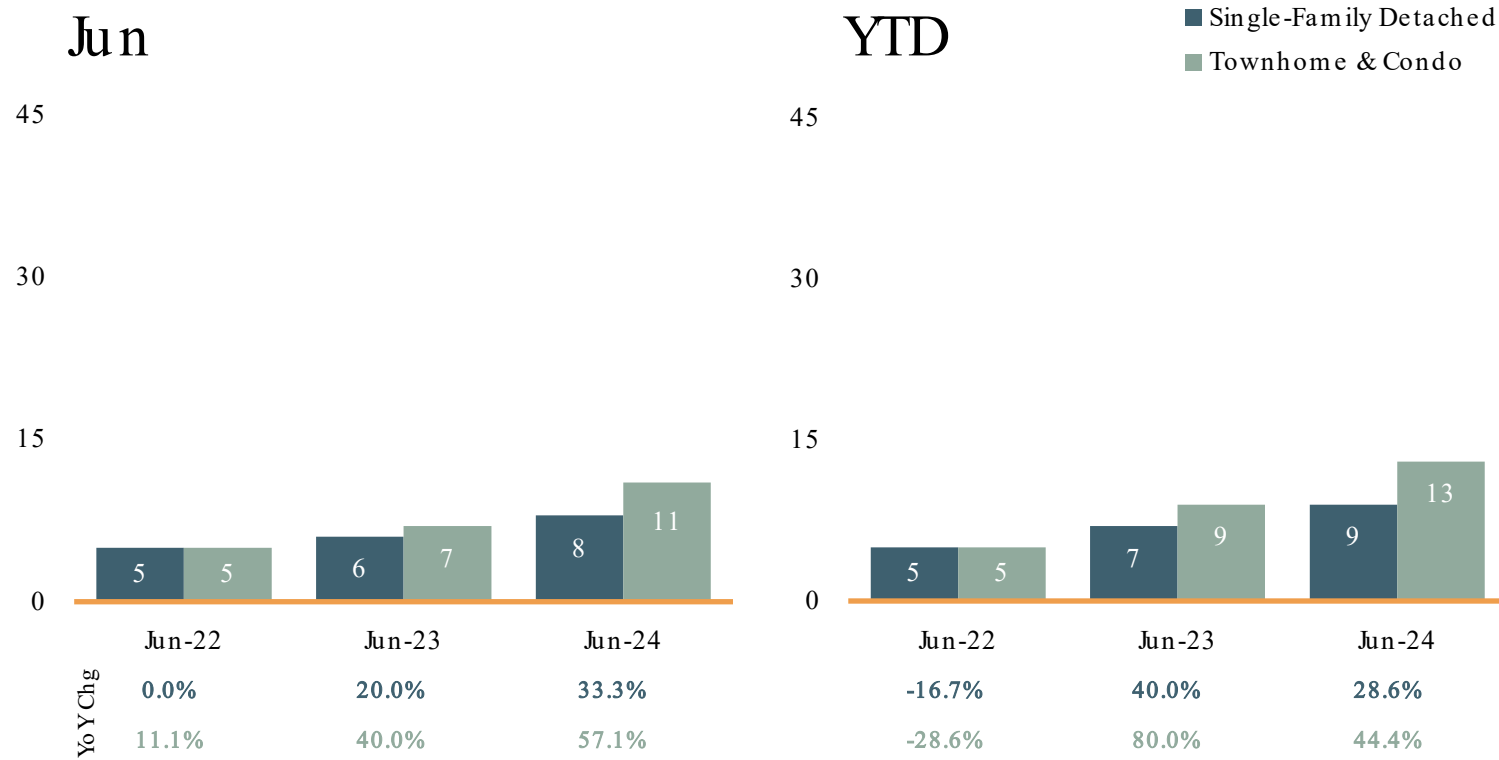
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-23	25	48.7%	21	83.0%
Aug-23	25	39.1%	31	65.7%
Sep-23	28	14.1%	25	-12.1%
Oct-23	28	12.6%	24	10.1%
Nov-23	28	10.2%	35	94.0%
Dec-23	43	53.5%	37	38.4%
Jan-24	29	-10.5%	29	-19.7%
Feb-24	32	-20.9%	19	-68.8%
Mar-24	46	29.7%	38	15.2%
Apr-24	31	30.0%	26	-17.6%
May-24	30	44.3%	28	57.3%
Jun-24	23	-0.6%	30	29.5%
12-month Avg	31	17.4%	29	4.9%

Historical Average Days on Market



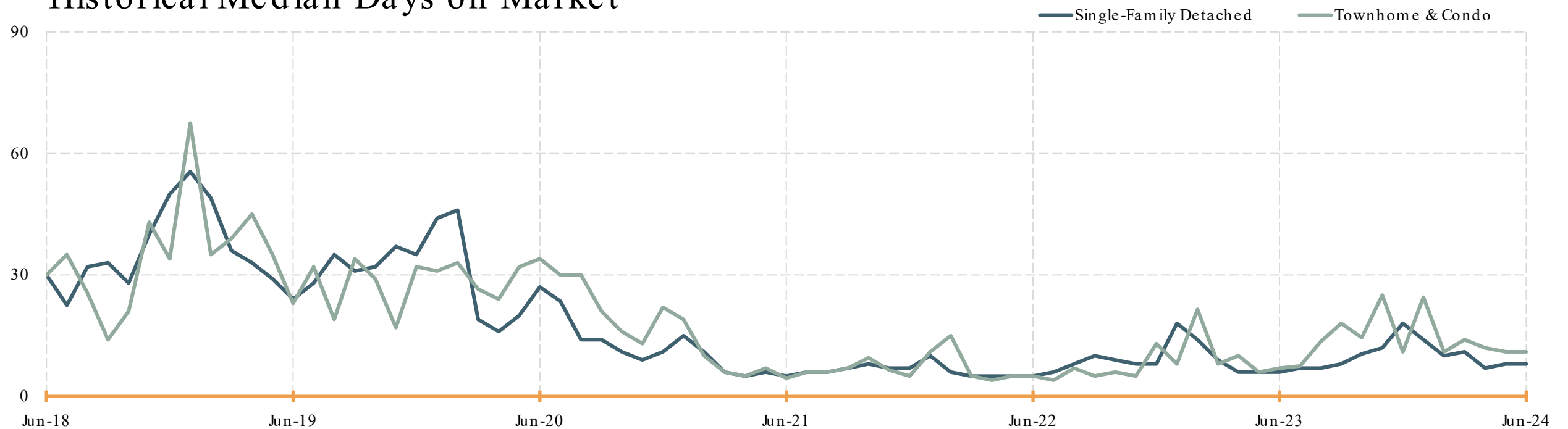
Source: Virginia REALTORS®, data accessed July 15, 2024

Median Days on Market



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-24	8	33.3%	11	83.3%
Jun-24	8	33.3%	11	57.1%
12-month Avg	10	11.6%	14	72.1%

Historical Median Days on Market

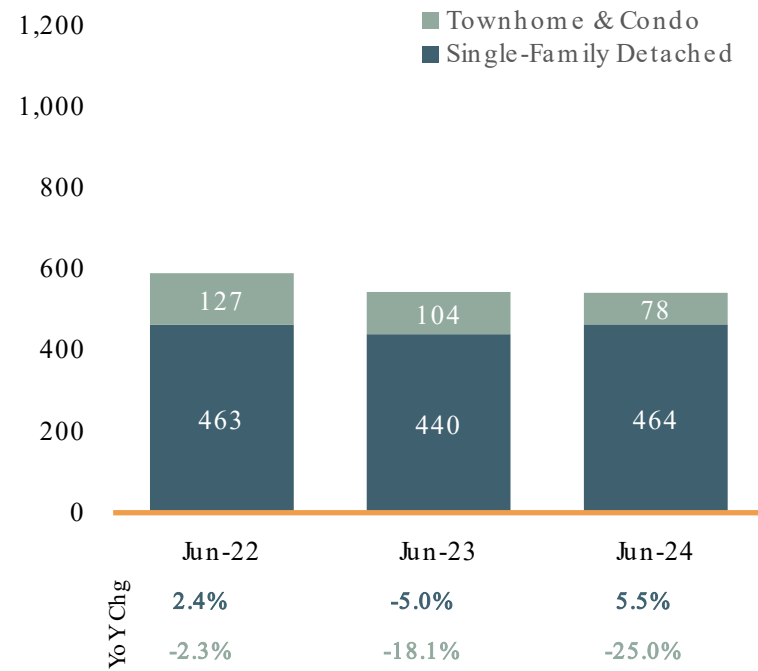


Source: Virginia REALTORS®, data accessed July 15, 2024

Active Listings

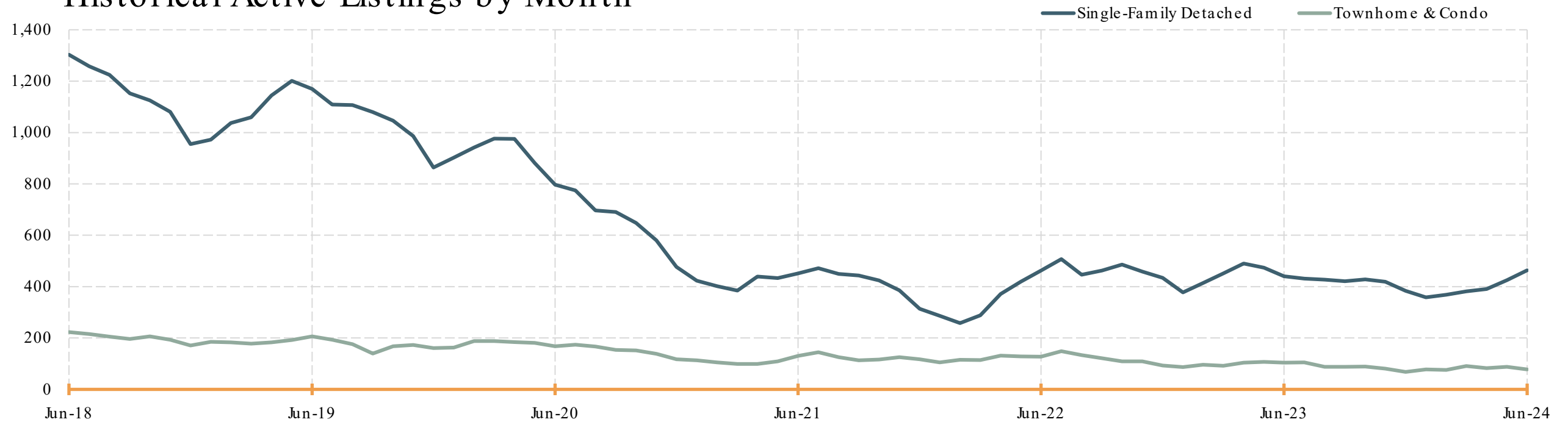


Jun



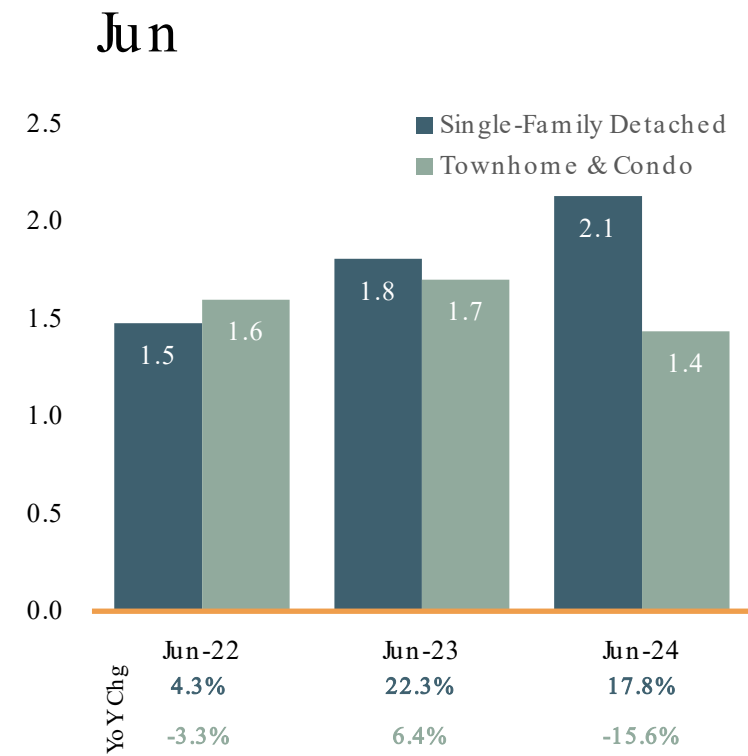
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Jul-23	431	-15.0%	105	-29.5%
Aug-23	427	-4.3%	88	-33.8%
Sep-23	421	-9.1%	88	-27.3%
Oct-23	428	-11.9%	89	-18.3%
Nov-23	419	-8.7%	81	-25.7%
Dec-23	384	-11.5%	68	-26.9%
Jan-24	358	-5.3%	78	-10.3%
Feb-24	368	-11.1%	76	-20.8%
Mar-24	382	-15.3%	91	-1.1%
Apr-24	391	-20.2%	83	-20.2%
May-24	425	-10.3%	88	-17.8%
Jun-24	464	5.5%	78	-25.0%
12-month Avg	408	-10.0%	84	-22.3%

Historical Active Listings by Month



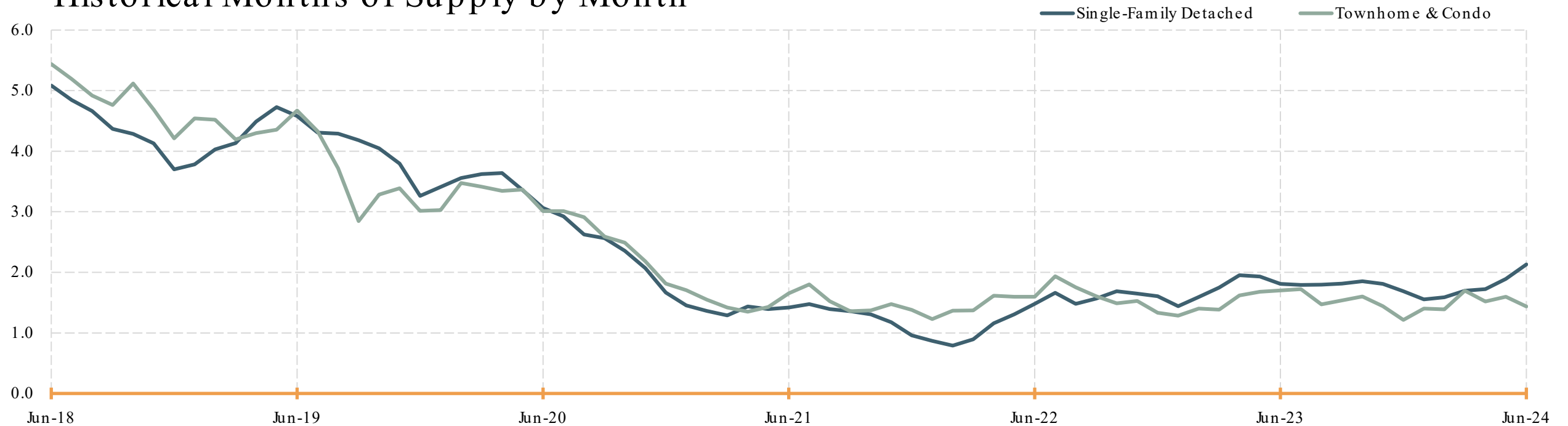
Source: Virginia REALTORS®, data accessed July 15, 2024

Months of Supply



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
May-24	1.9	-2.0%	1.6	-5.1%
Jun-24	2.1	17.8%	1.4	-15.6%
12-month Avg	1.8	6.0%	1.5	-3.7%

Historical Months of Supply by Month



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

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	175	163	-6.9%	183	148	-19.1%	\$506,809	\$493,189	-2.7%	\$440,000	\$442,500	0.6%	225	218	-3.1%	1.7	1.8	3.3%
Williamsburg	27	24	-11.1%	27	16	-40.7%	\$409,267	\$513,528	25.5%	\$435,000	\$432,495	-0.6%	58	40	-31.0%	2.3	1.8	-19.4%
York County	96	103	7.3%	146	103	-29.5%	\$436,696	\$452,595	3.6%	\$414,800	\$417,000	0.5%	140	155	10.7%	1.6	1.9	22.5%
New Kent County	63	55	-12.7%	47	54	14.9%	\$417,120	\$455,850	9.3%	\$394,340	\$425,541	7.9%	115	123	7.0%	2.1	2.8	36.1%
Charles City County	7	5	-28.6%	8	1	-87.5%	\$325,131	\$260,000	-20.0%	\$266,500	\$260,000	-2.4%	6	6	0.0%	1.7	1.8	5.0%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	854	934	9.4%	708	753	6.4%	\$495,081	\$504,950	2.0%	\$440,000	\$439,990	0.0%	225	218	-3.1%
Williamsburg	236	134	-43.2%	155	103	-33.5%	\$390,636	\$457,891	17.2%	\$366,450	\$415,000	13.2%	58	40	-31.0%
York County	528	527	-0.2%	534	476	-10.9%	\$431,960	\$446,486	3.4%	\$407,000	\$414,000	1.7%	140	155	10.7%
New Kent County	413	317	-23.2%	270	232	-14.1%	\$416,495	\$470,476	13.0%	\$386,650	\$427,273	10.5%	115	123	7.0%
Charles City County	29	34	17.2%	17	25	47.1%	\$283,738	\$342,746	20.8%	\$263,000	\$280,000	6.5%	6	6	0.0%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	148	137	-7.4%	151	120	-20.5%	\$550,191	\$526,331	-4.3%	\$489,000	\$480,500	-1.7%	181	184	1.7%	1.7	1.9	10.5%
Williamsburg	17	15	-11.8%	17	12	-29.4%	\$441,859	\$575,703	30.3%	\$435,000	\$464,975	6.9%	40	27	-32.5%	2.4	1.9	-21.4%
York County	72	86	19.4%	118	78	-33.9%	\$466,475	\$481,983	3.3%	\$449,698	\$489,500	8.9%	106	131	23.6%	1.6	2.1	34.0%
New Kent County	53	53	0.0%	46	50	8.7%	\$418,820	\$466,181	11.3%	\$395,170	\$432,500	9.4%	107	116	8.4%	2.2	3.0	33.8%
Charles City County	7	5	-28.6%	8	1	-87.5%	\$325,131	\$260,000	-20.0%	\$266,500	\$260,000	-2.4%	6	6	0.0%	1.7	1.8	5.0%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	725	780	7.6%	578	606	4.8%	\$535,572	\$542,109	1.2%	\$479,160	\$477,250	-0.4%	181	184	1.7%
Williamsburg	170	94	-44.7%	105	70	-33.3%	\$430,572	\$510,360	18.5%	\$400,000	\$455,000	13.8%	40	27	-32.5%
York County	417	435	4.3%	427	374	-12.4%	\$461,686	\$475,494	3.0%	\$430,000	\$448,750	4.4%	106	131	23.6%
New Kent County	362	289	-20.2%	241	214	-11.2%	\$431,349	\$484,080	12.2%	\$399,975	\$438,500	9.6%	107	116	8.4%
Charles City County	29	34	17.2%	17	25	47.1%	\$283,738	\$342,746	20.8%	\$263,000	\$280,000	6.5%	6	6	0.0%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	27	26	-3.7%	32	28	-12.5%	\$302,102	\$351,154	16.2%	\$305,000	\$338,500	11.0%	44	34	-22.7%	1.8	1.4	-24.3%
Williamsburg	10	9	-10.0%	10	4	-60.0%	\$353,860	\$327,000	-7.6%	\$358,500	\$342,500	-4.5%	18	13	-27.8%	2.0	1.7	-14.9%
York County	24	17	-29.2%	28	25	-10.7%	\$311,202	\$360,906	16.0%	\$317,500	\$394,665	24.3%	34	24	-29.4%	1.7	1.4	-16.0%
New Kent County	10	2	-80.0%	1	4	300.0%	\$338,915	\$326,700	-3.6%	\$338,915	\$326,873	-3.6%	8	7	-12.5%	1.1	1.5	39.1%
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		
	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg	Jun-23	Jun-24	% chg
James City County	129	154	19.4%	130	147	13.1%	\$315,499	\$354,765	12.4%	\$316,000	\$345,500	9.3%	44	34	-22.7%
Williamsburg	66	40	-39.4%	50	33	-34.0%	\$308,417	\$348,183	12.9%	\$312,000	\$360,000	15.4%	18	13	-27.8%
York County	111	92	-17.1%	107	102	-4.7%	\$313,335	\$341,258	8.9%	\$315,000	\$345,525	9.7%	34	24	-29.4%
New Kent County	51	28	-45.1%	29	18	-37.9%	\$288,437	\$310,254	7.6%	\$276,990	\$312,348	12.8%	8	7	-12.5%
Charles City County	0	0	n/a	0	0	n/a	\$0	\$0	n/a	\$0	\$0	n/a	0	0	n/a

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



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.

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

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.