

NOVEMBER
2024

WAAR WILLIAMSBURG

MARKET INDICATORS REPORT

CUSTOM REPORT PREPARED BY
VIRGINIA REALTORS®

WAAR Market Indicators Report



Key Market Trends: November 2024

- Sales increased this month in the WAAR area.** There were 290 sales in November, 6.2% more than a year ago, which is 17 additional home sales. Sales activity increased in all local markets except New Kent County which had eight fewer sales than the year before (-18.6%).
- Pending sales continued their upward trajectory in the region.** In the WAAR region, there were 189 total pending sales in November, 27 more pending sales than a year earlier, increasing by 16.7%. Pending sales went up the most in York County with eight additional pending sales (+22.9%) and James City County with 17 more pending sales than last year (+23.6%). Williamsburg was the only local market where pending sales decreased with three fewer pending sales than a year ago (-18.8%).
- Home prices rose in most parts of the WAAR region.** The median sales price was \$409,975 in November, up 2.0% or \$7,975 from the year before. New Kent County (+15.4%) and Charles City County (+10.9%) experienced the largest increases in sales price this month. Homes sold in Williamsburg City saw prices go down the most (-14.0%).
- More listings are on the market in the WAAR footprint.** There were 576 active listings on the market at the end of November, 76 more listings than a year ago, climbing up 15.2%. Active listings rose the most in James City County (+25.0%) and York County (+23.0%) compared to last November.



WAAR Market Dashboard

YoY Chg	Nov-24	Indicator
▲ 6.2%	290	Sales
▲ 16.7%	189	Pending Sales
▲ 14.5%	245	New Listings
▲ 2.5%	\$448,172	Average List Price
▲ 2.2%	\$445,706	Average Sales Price
▲ 2.0%	\$409,975	Median Sales Price
▲ 3.0%	\$207	Average Price Per Square Foot
▲ 8.6%	\$129.3	Sold Dollar Volume (in millions)
▼ -0.7%	99.4%	Average Sold/Ask Price Ratio
▲ 13.9%	34	Average Days on Market
▲ 35.7%	19	Median Days on Market
▲ 15.2%	576	Active Listings
▲ 25.0%	2.2	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.

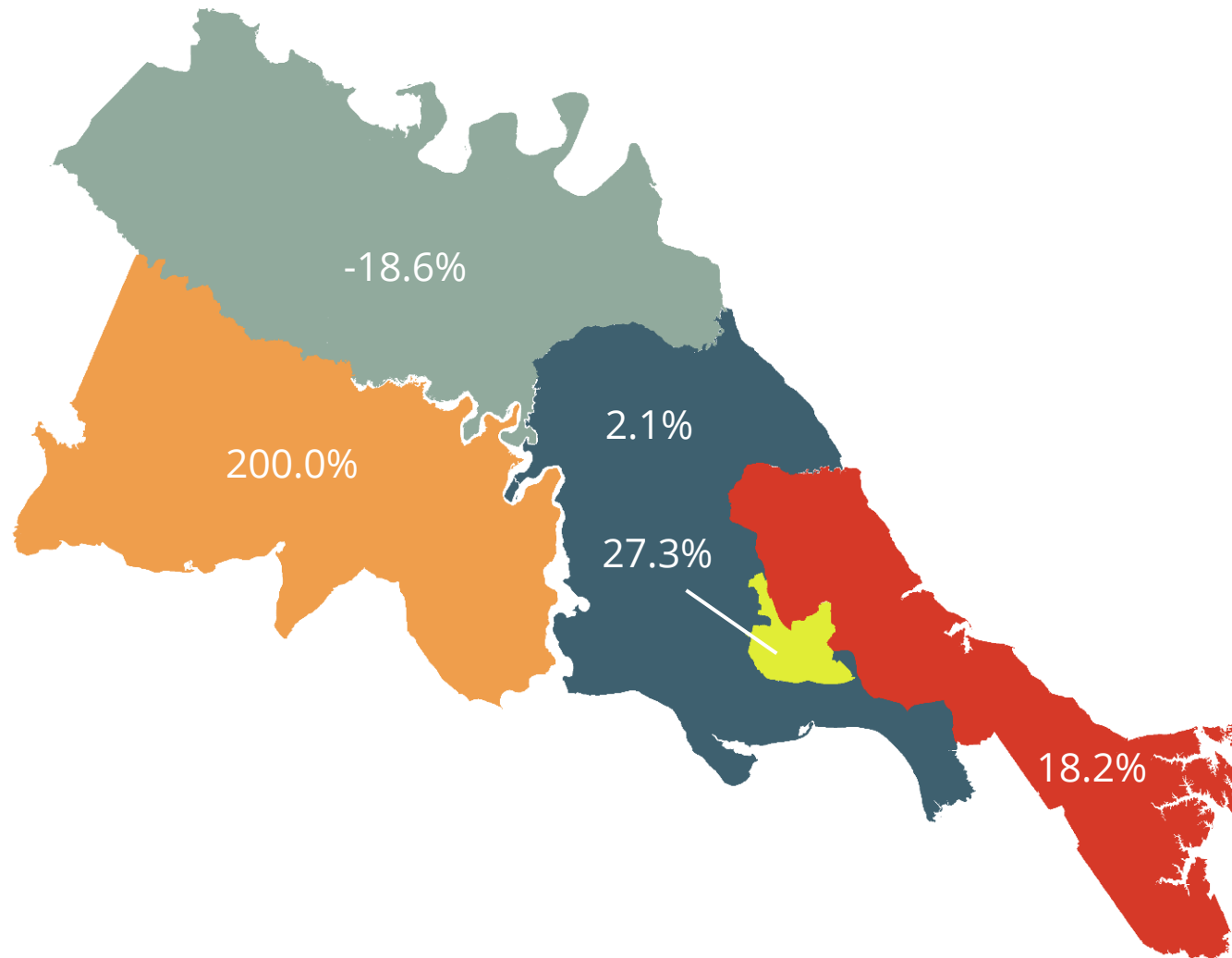
REALTORS® are well-informed about critical factors that affect your specific market area – such as changes in market conditions, consumer attitudes and interest rates.

Are You Ready to Buy or Sell Real Estate?

Contact an experienced REALTOR®.



Market Activity - WAAR Footprint



Jurisdiction	Total Sales		
	Nov-23	Nov-24	% Chg
Charles City County	2	6	200.0%
James City County	140	143	2.1%
New Kent County	43	35	-18.6%
Williamsburg	22	28	27.3%
York County	66	78	18.2%
WAAR	273	290	6.2%

Total Market Overview



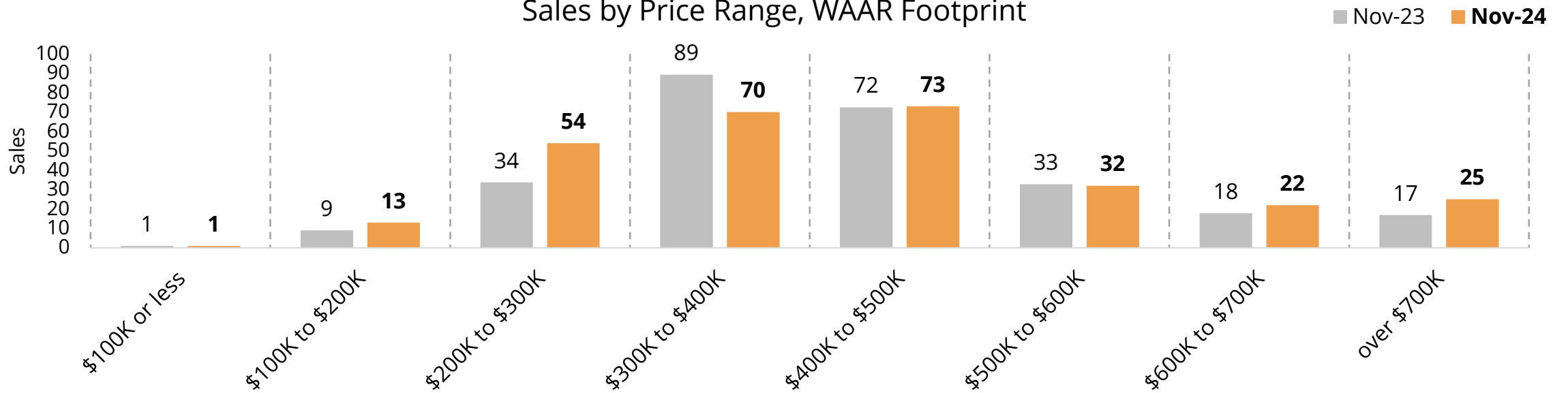
Key Metrics	2-year Trends		Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22	Nov-24						
Sales			273	290	6.2%	3,155	2,972	-5.8%
Pending Sales			162	189	16.7%	2,720	2,647	-2.7%
New Listings			214	245	14.5%	3,501	3,546	1.3%
Average List Price			\$437,417	\$448,172	2.5%	\$449,442	\$478,293	6.4%
Average Sales Price			\$435,963	\$445,706	2.2%	\$451,555	\$478,589	6.0%
Median Sales Price			\$402,000	\$409,975	2.0%	\$410,780	\$425,000	3.5%
Average Price Per Square Foot			\$201	\$207	3.0%	\$202	\$401	98.6%
Sold Dollar Volume (in millions)			\$119.0	\$129.3	8.6%	\$1,425.3	\$1,420.5	-0.3%
Average Sold/Ask Price Ratio			100.1%	99.4%	-0.7%	100.7%	100.1%	-0.6%
Average Days on Market			30	34	13.9%	28	31	9.2%
Median Days on Market			14	19	35.7%	8	11	37.5%
Active Listings			500	576	15.2%	n/a	n/a	n/a
Months of Supply			1.7	2.2	25.0%	n/a	n/a	n/a

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

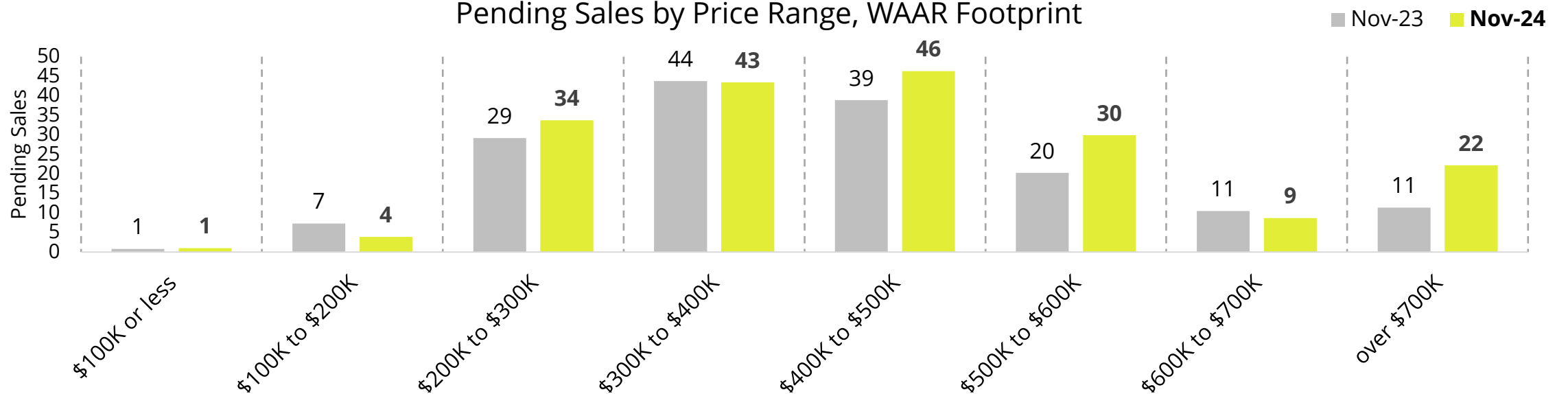
Total Market by Price Range Overview



Sales by Price Range, WAAR Footprint

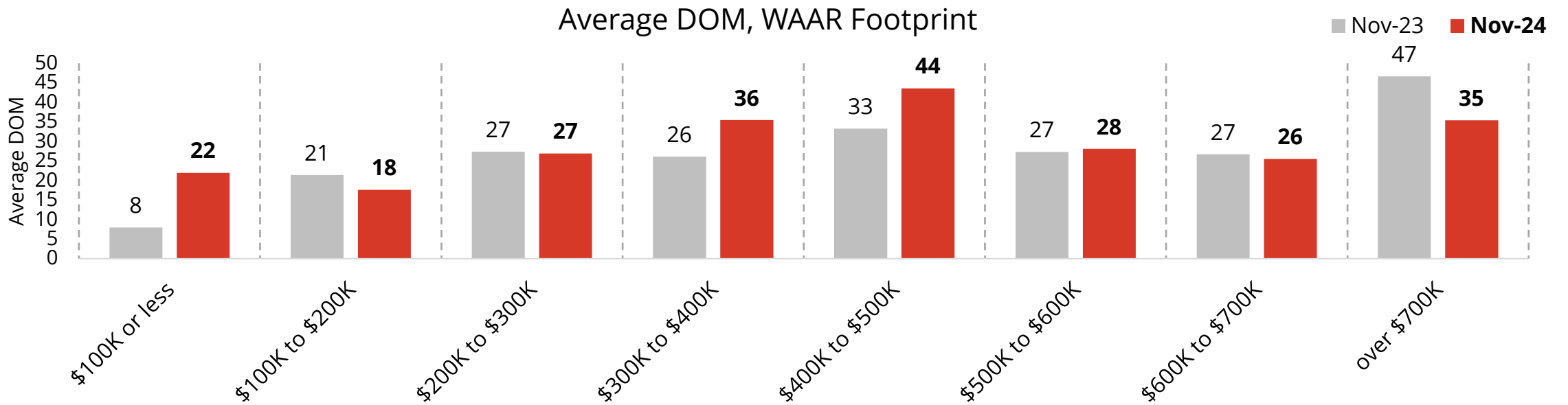


Pending Sales by Price Range, WAAR Footprint



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

Total Market by Price Range Overview



Single-Family Detached Market Overview



Key Metrics	2-year Trends		Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22	Nov-24						
Sales			213	230	8.0%	2,538	2,404	-5.3%
Pending Sales			136	153	12.5%	2,271	2,237	-1.5%
New Listings			177	195	10.2%	2,890	2,941	1.8%
Average List Price			\$463,056	\$478,749	3.4%	\$481,065	\$509,707	6.0%
Average Sales Price			\$460,989	\$476,542	3.4%	\$483,201	\$510,283	5.6%
Median Sales Price			\$425,000	\$431,000	1.4%	\$441,588	\$462,890	4.8%
Average Price Per Square Foot			\$204	\$208	2.1%	\$203	\$428	110.2%
Sold Dollar Volume (in millions)			\$98.2	\$109.6	11.6%	\$1,226.5	\$1,223.7	-0.2%
Average Sold/Ask Price Ratio			100.0%	99.5%	-0.5%	100.7%	100.2%	-0.5%
Average Days on Market			28	34	23.2%	27	31	12.9%
Median Days on Market			12	17	37.5%	8	11	37.5%
Active Listings			419	474	13.1%	n/a	n/a	n/a
Months of Supply			1.8	2.2	22.7%	n/a	n/a	n/a

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

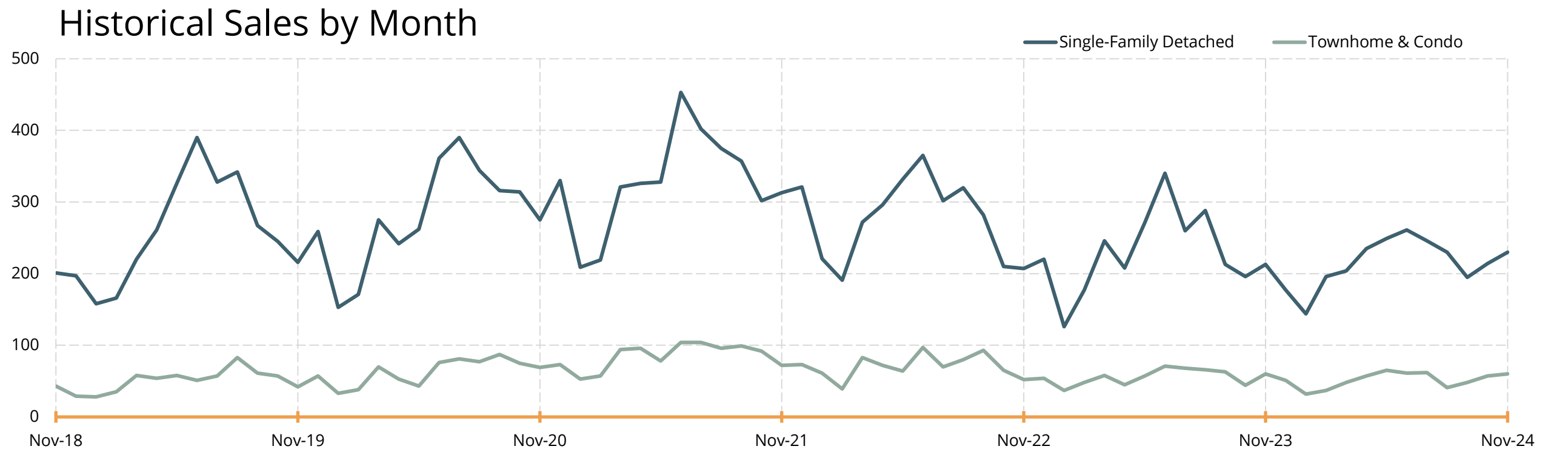
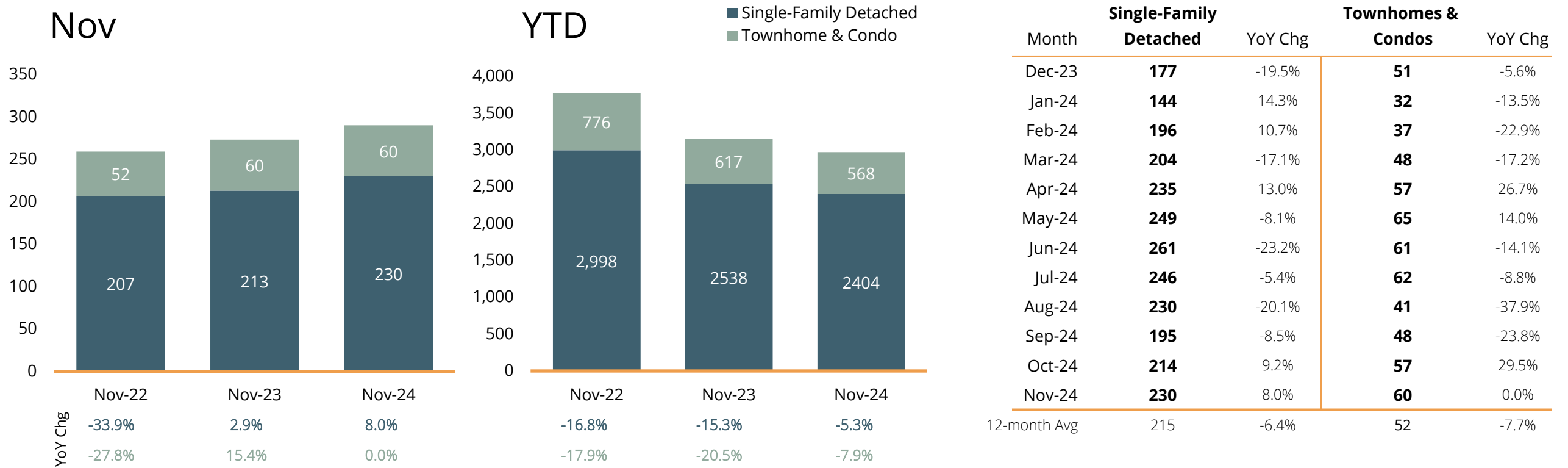
Townhome & Condo Market Overview



Key Metrics	2-year Trends		Nov-23	Nov-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
	Nov-22	Nov-24						
Sales			60	60	0.0%	617	568	-7.9%
Pending Sales			26	36	38.5%	449	410	-8.7%
New Listings			37	50	35.1%	611	605	-1.0%
Average List Price			\$346,398	\$330,960	-4.5%	\$319,388	\$346,897	8.6%
Average Sales Price			\$347,122	\$327,502	-5.7%	\$321,411	\$346,023	7.7%
Median Sales Price			\$351,495	\$315,500	-10.2%	\$316,950	\$345,000	8.8%
Average Price Per Square Foot			\$185	\$200	8.2%	\$189	\$198	5.1%
Sold Dollar Volume (in millions)			\$20.8	\$19.7	-5.7%	\$198.7	\$196.8	-1.0%
Average Sold/Ask Price Ratio			100.6%	99.0%	-1.6%	100.9%	99.9%	-1.0%
Average Days on Market			35	31	-12.6%	30	29	-4.5%
Median Days on Market			25	21	-16.0%	12	15	25.0%
Active Listings			81	102	25.9%	n/a	n/a	n/a
Months of Supply			1.4	2.0	37.1%	n/a	n/a	n/a

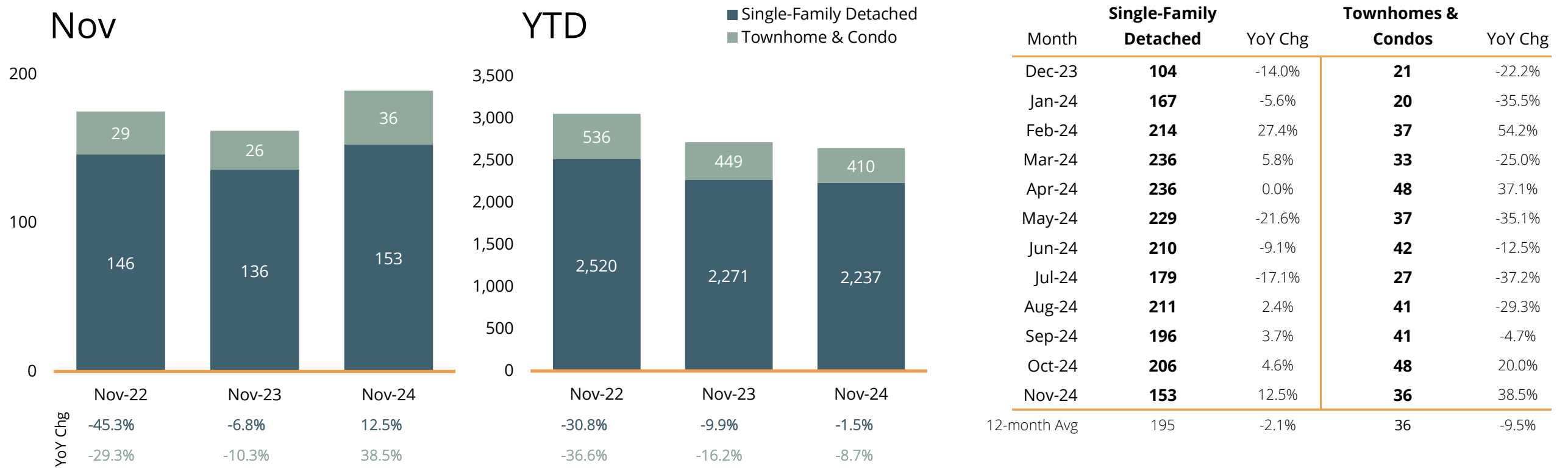
Source: Virginia REALTORS®, data accessed December 15, 2024

Sales

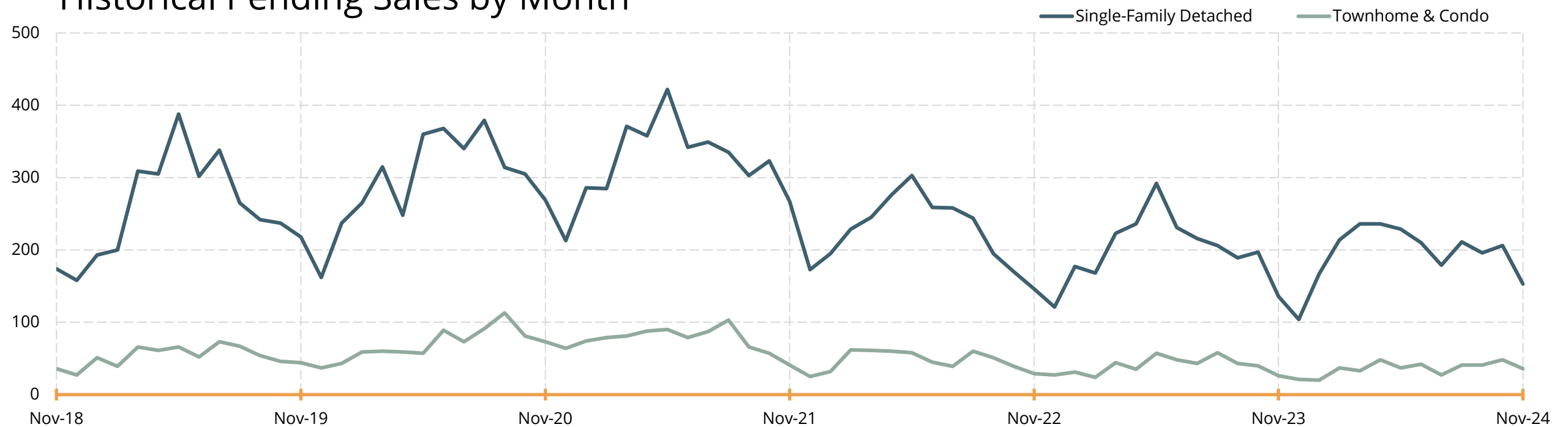


Source: Virginia REALTORS®, data accessed December 15, 2024

Pending Sales

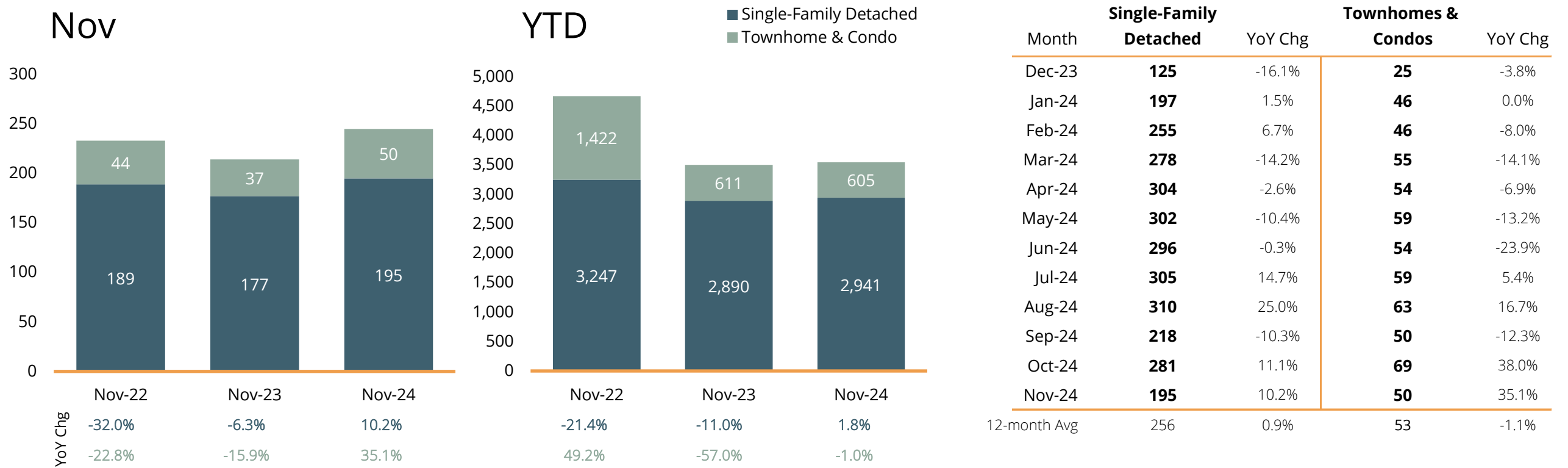


Historical Pending Sales by Month

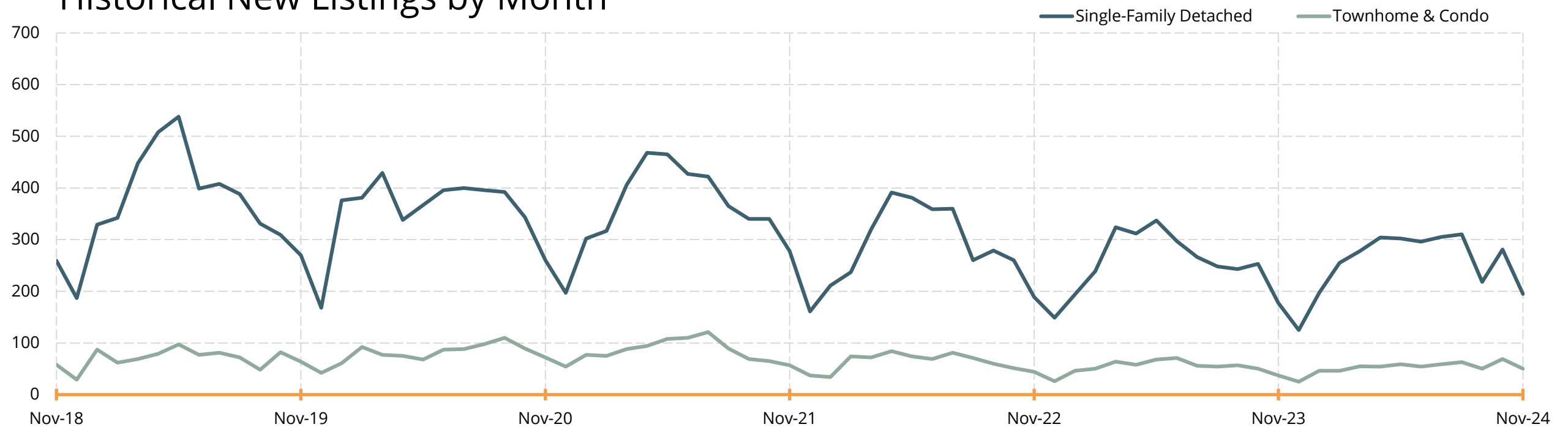


Source: Virginia REALTORS®, data accessed December 15, 2024

New Listings

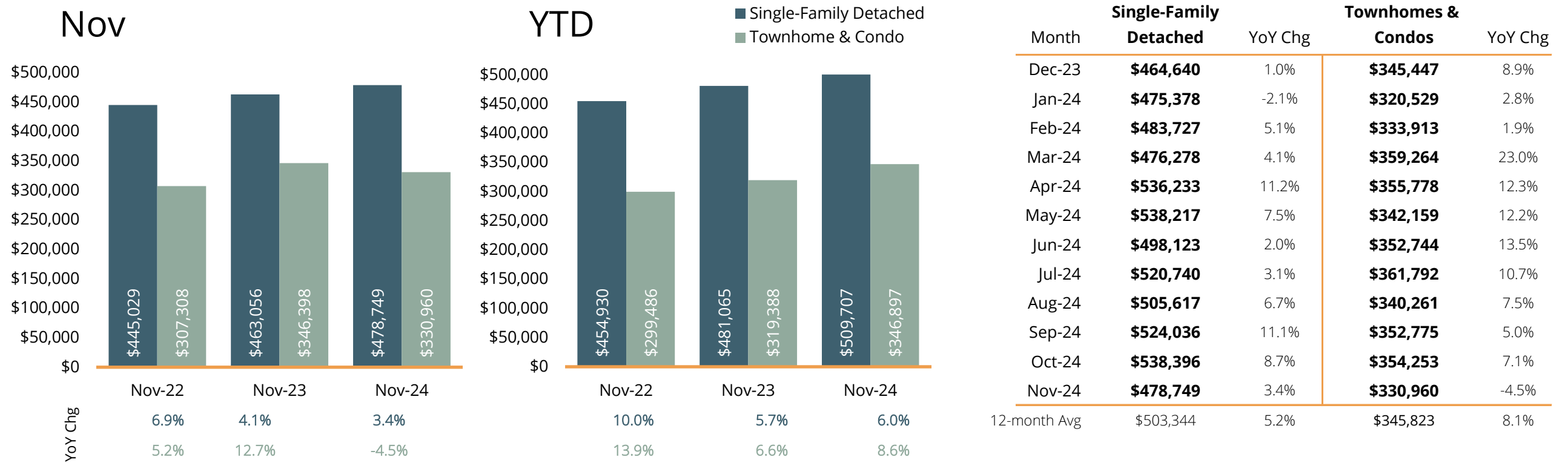


Historical New Listings by Month

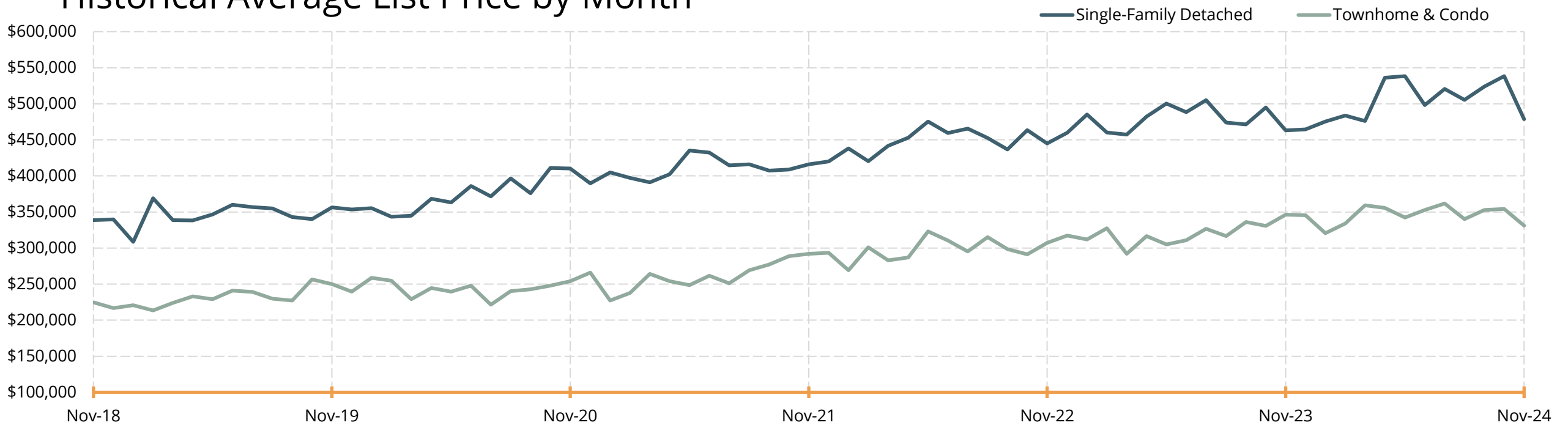


Source: Virginia REALTORS®, data accessed December 15, 2024

Average List Price

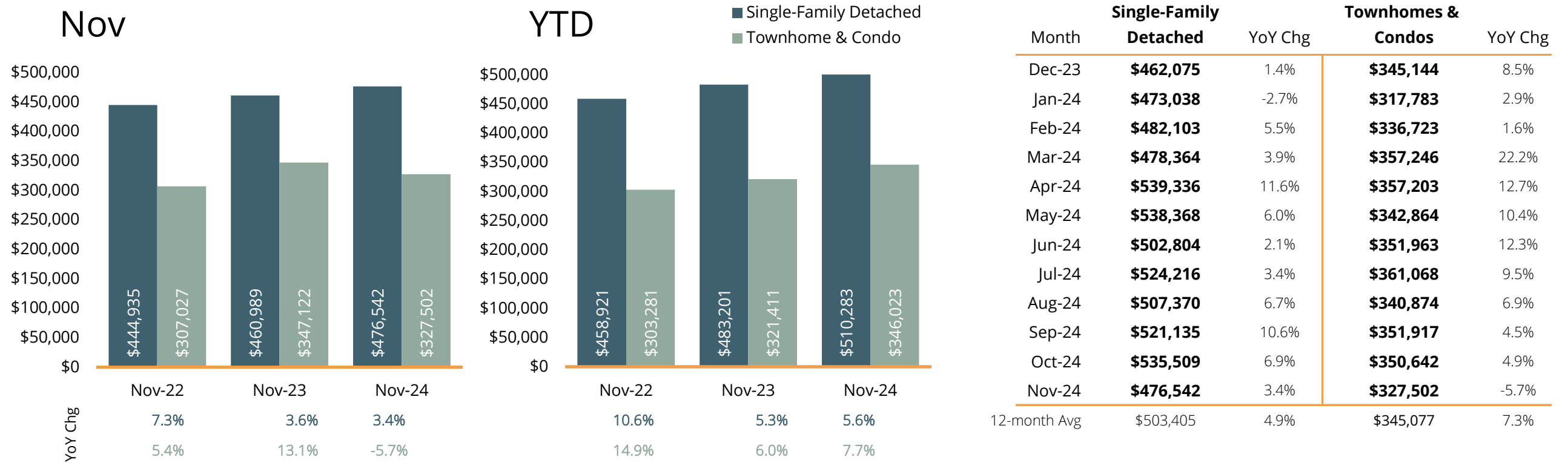


Historical Average List Price by Month

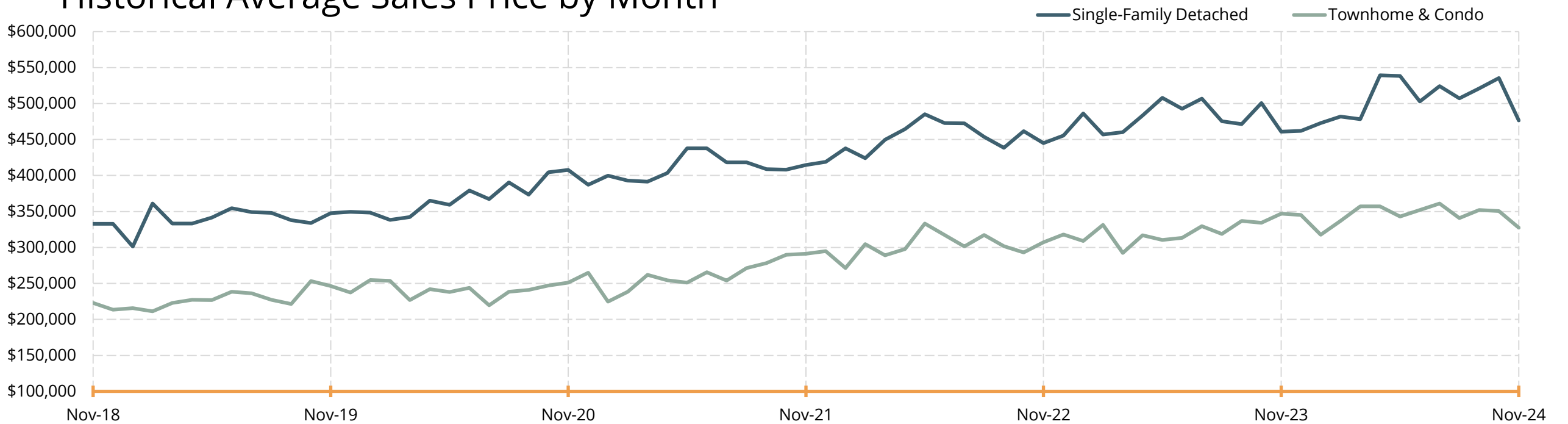


Source: Virginia REALTORS®, data accessed December 15, 2024

Average Sales Price

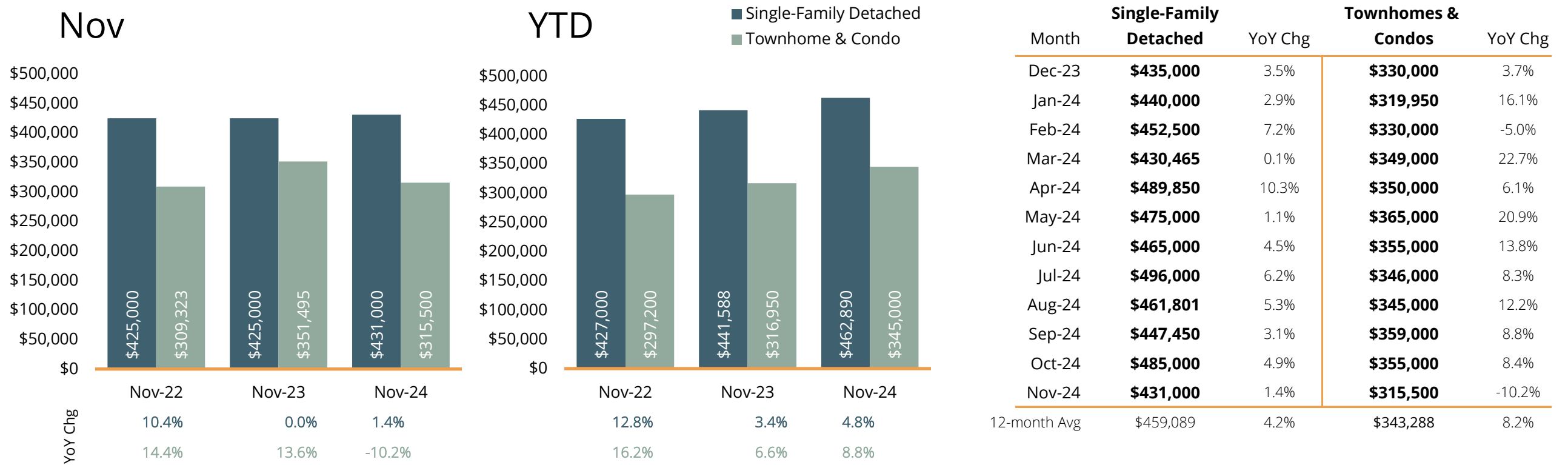


Historical Average Sales Price by Month

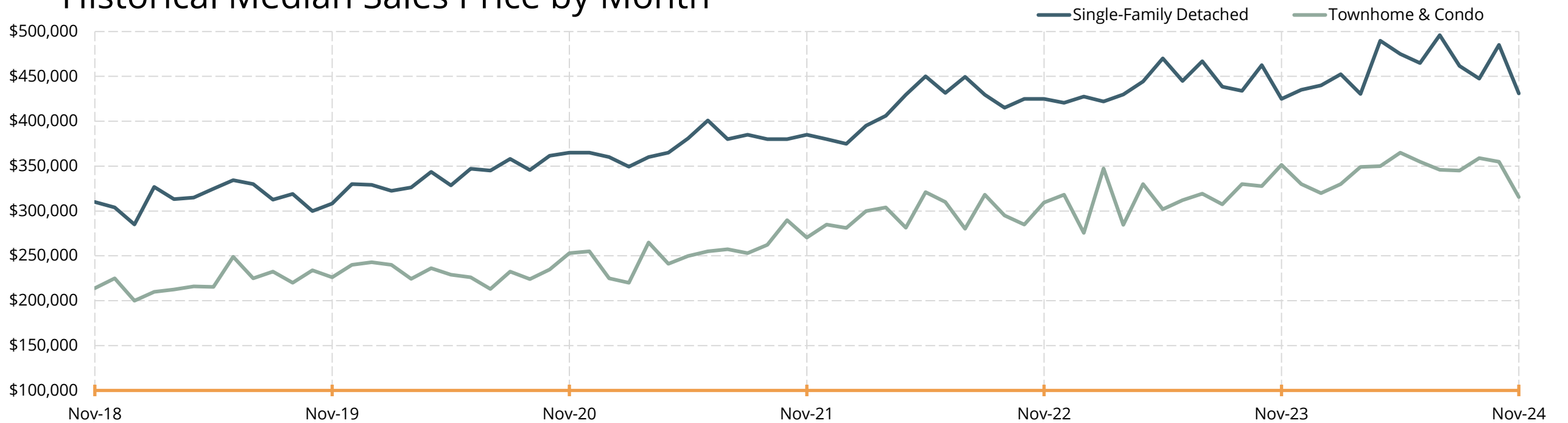


Source: Virginia REALTORS®, data accessed December 15, 2024

Median Sales Price

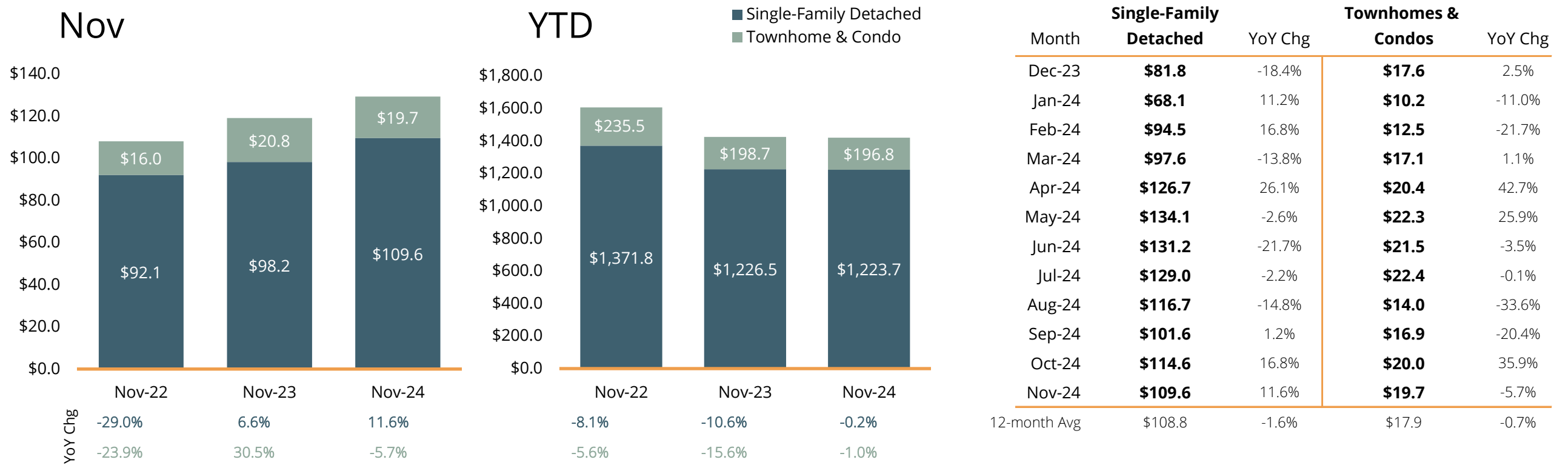


Historical Median Sales Price by Month

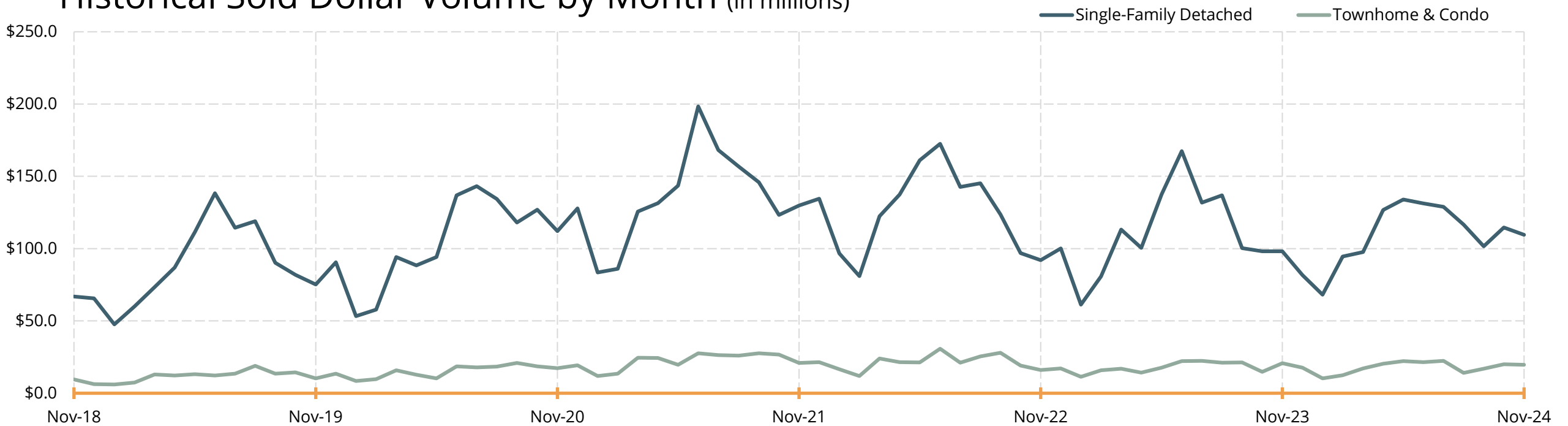


Source: Virginia REALTORS®, data accessed December 15, 2024

Sold Dollar Volume (in millions)

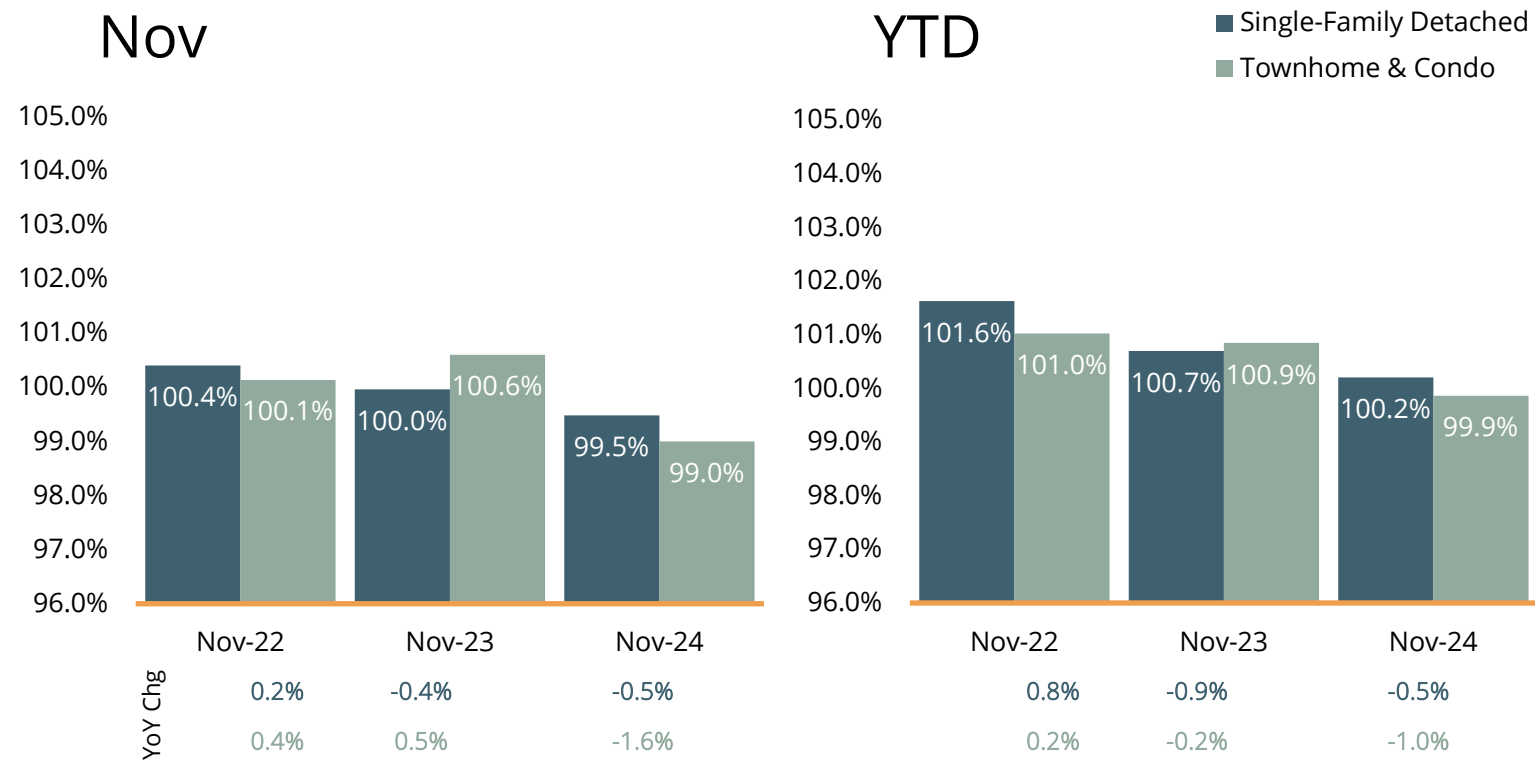


Historical Sold Dollar Volume by Month (in millions)



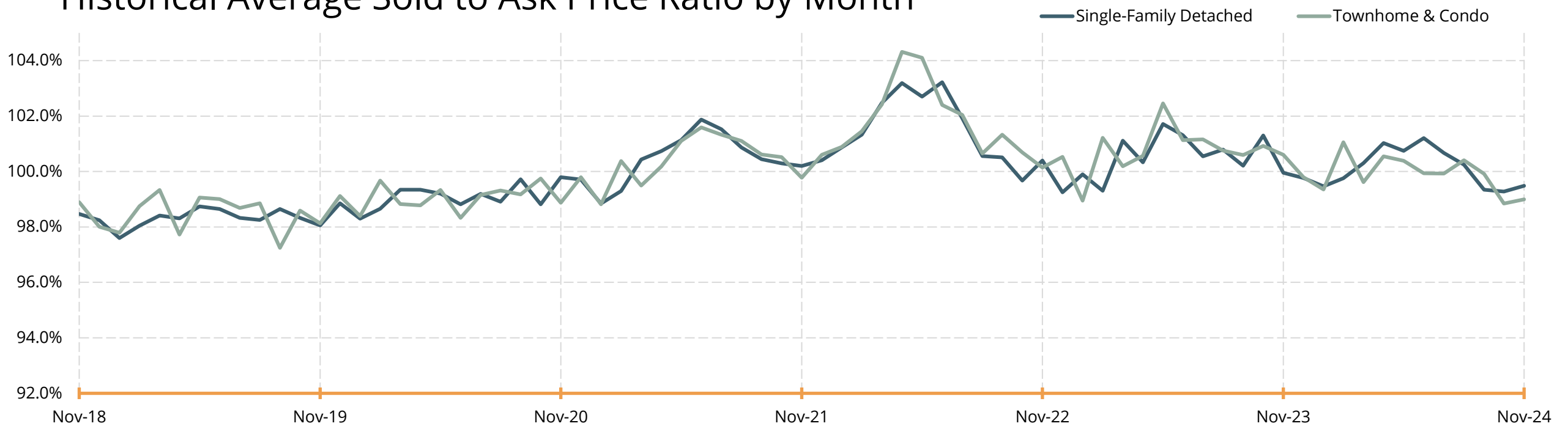
Source: Virginia REALTORS®, data accessed December 15, 2024

Average Sold to Ask Price Ratio



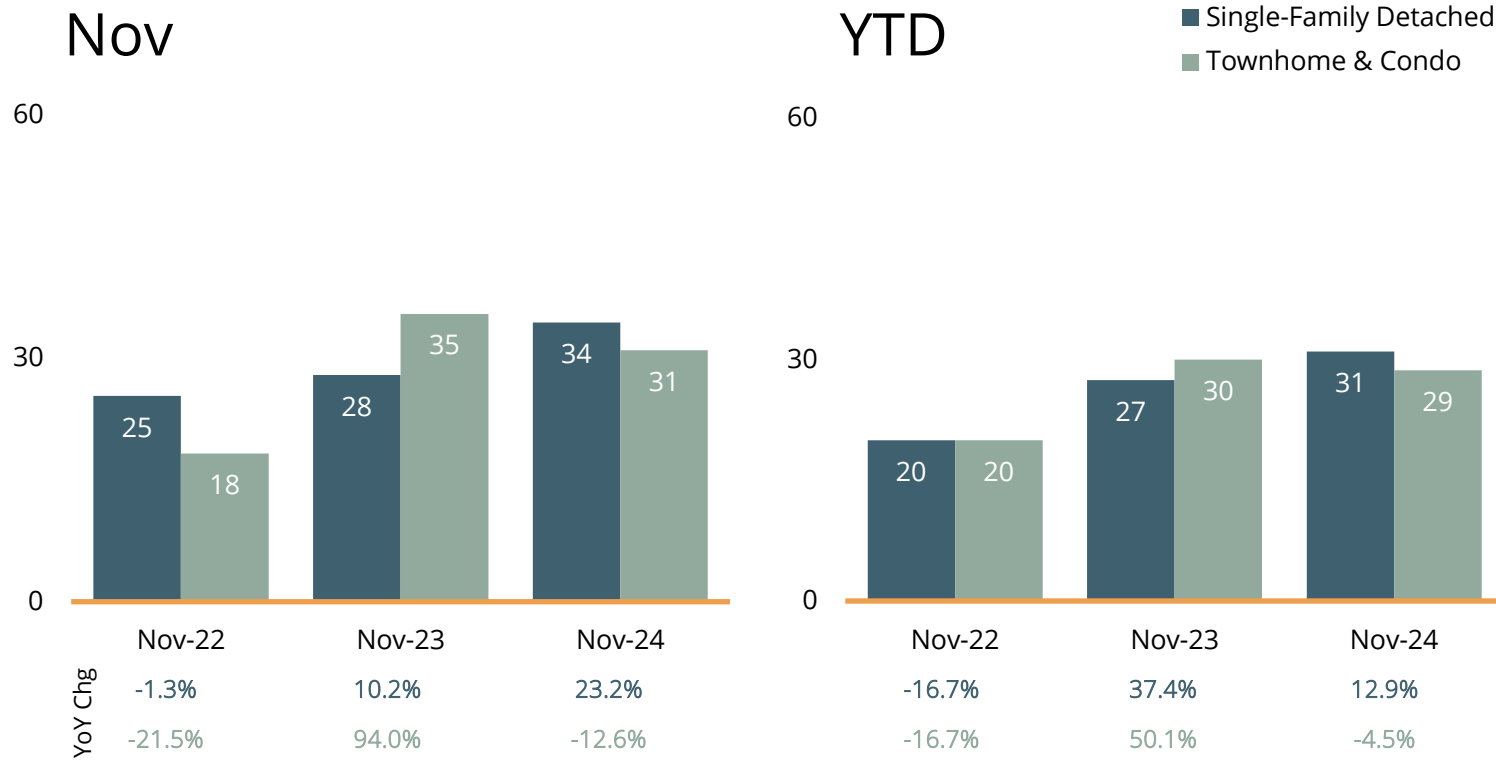
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-23	99.8%	0.5%	99.8%	-0.7%
Jan-24	99.5%	-0.4%	99.3%	0.4%
Feb-24	99.8%	0.5%	101.1%	-0.2%
Mar-24	100.3%	-0.8%	99.6%	-0.6%
Apr-24	101.0%	0.7%	100.6%	0.0%
May-24	100.7%	-1.0%	100.4%	-2.0%
Jun-24	101.2%	-0.1%	99.9%	-1.2%
Jul-24	100.7%	0.1%	99.9%	-1.2%
Aug-24	100.2%	-0.5%	100.4%	-0.3%
Sep-24	99.3%	-0.9%	99.9%	-0.7%
Oct-24	99.3%	-2.0%	98.8%	-2.1%
Nov-24	99.5%	-0.5%	99.0%	-1.6%
12-month Avg	100.1%	-0.4%	99.9%	-0.8%

Historical Average Sold to Ask Price Ratio by Month



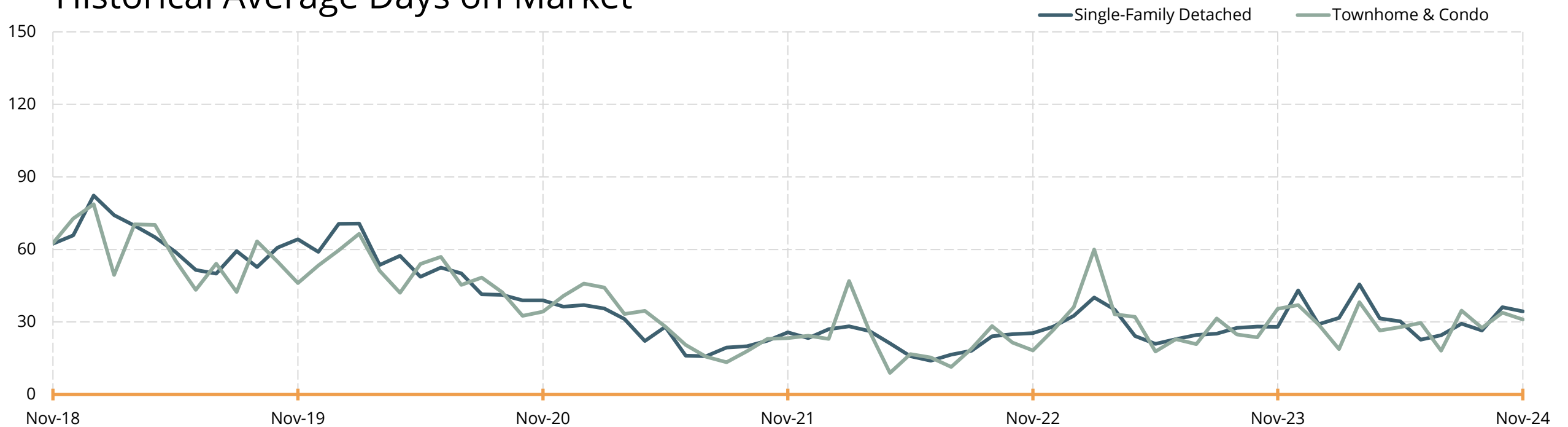
Source: Virginia REALTORS®, data accessed December 15, 2024

Average Days on Market



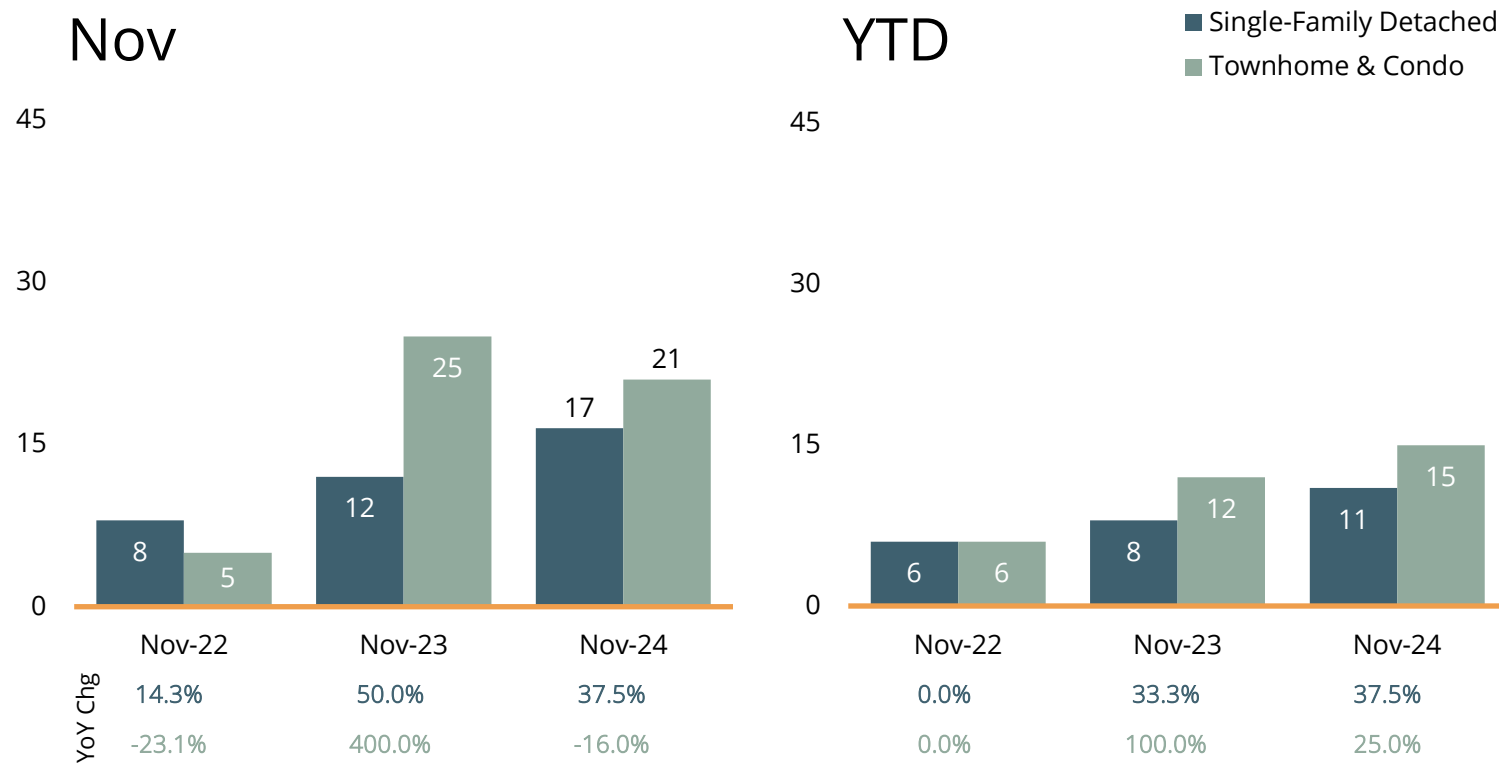
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-23	43	53.5%	37	38.4%
Jan-24	29	-10.5%	29	-19.7%
Feb-24	32	-20.9%	19	-68.8%
Mar-24	46	29.7%	38	15.2%
Apr-24	31	30.0%	26	-17.6%
May-24	30	44.3%	28	57.3%
Jun-24	23	-0.6%	30	29.5%
Jul-24	25	-0.1%	18	-13.1%
Aug-24	29	16.1%	35	10.5%
Sep-24	27	-3.7%	28	10.9%
Oct-24	36	28.9%	34	43.2%
Nov-24	34	23.2%	31	-12.6%
12-month Avg	32	14.1%	29	-3.5%

Historical Average Days on Market



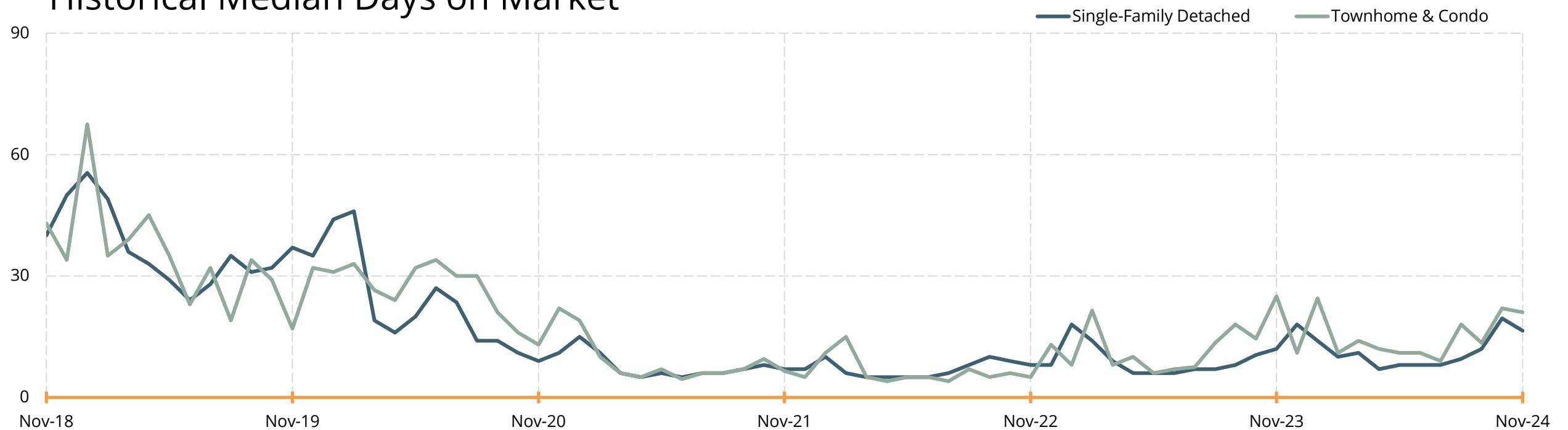
Source: Virginia REALTORS®, data accessed December 15, 2024

Median Days on Market



Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
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%
Jul-24	8	14.3%	9	20.0%
Aug-24	10	35.7%	18	33.3%
Sep-24	12	50.0%	14	-25.0%
Oct-24	20	85.7%	22	51.7%
Nov-24	17	37.5%	21	-16.0%
12-month Avg	12	26.9%	15	17.1%

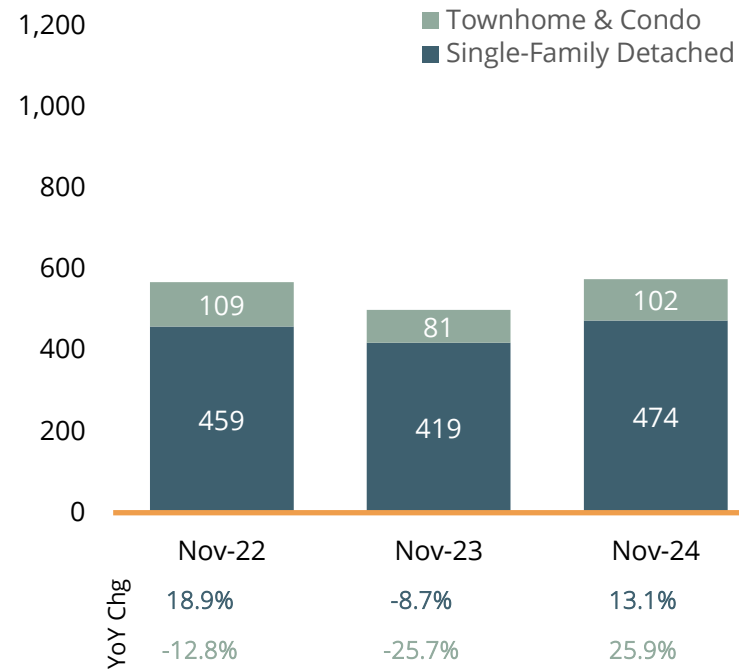
Historical Median Days on Market



Active Listings

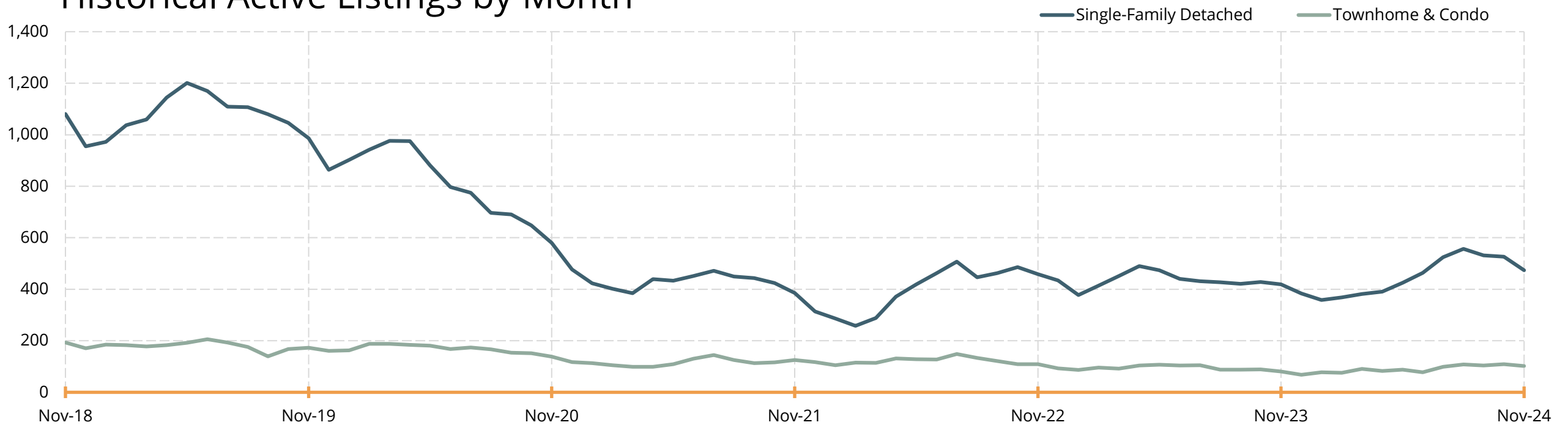


Nov



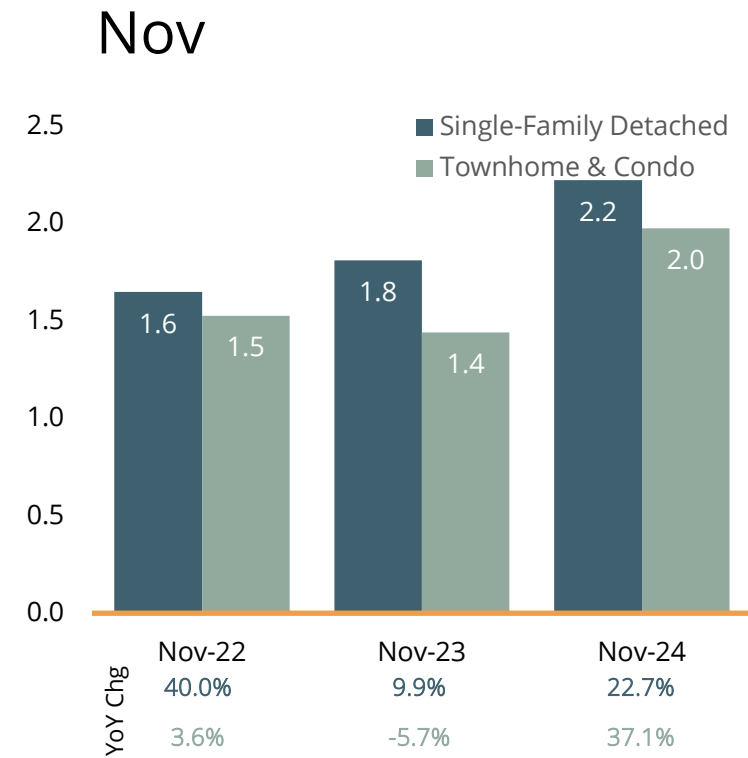
Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
Dec-23	384	-11.5%	68	-26.9%
Jan-24	358	-5.3%	78	-10.3%
Feb-24	368	-11.1%	76	-20.8%
Mar-24	382	-15.3%	91	-1.1%
Apr-24	391	-20.2%	83	-20.2%
May-24	425	-10.3%	88	-17.8%
Jun-24	464	5.5%	78	-25.0%
Jul-24	524	21.6%	99	-5.7%
Aug-24	557	30.4%	108	22.7%
Sep-24	532	26.4%	104	18.2%
Oct-24	526	22.9%	109	22.5%
Nov-24	474	13.1%	102	25.9%
12-month Avg	449	3.4%	90	-4.4%

Historical Active Listings by Month

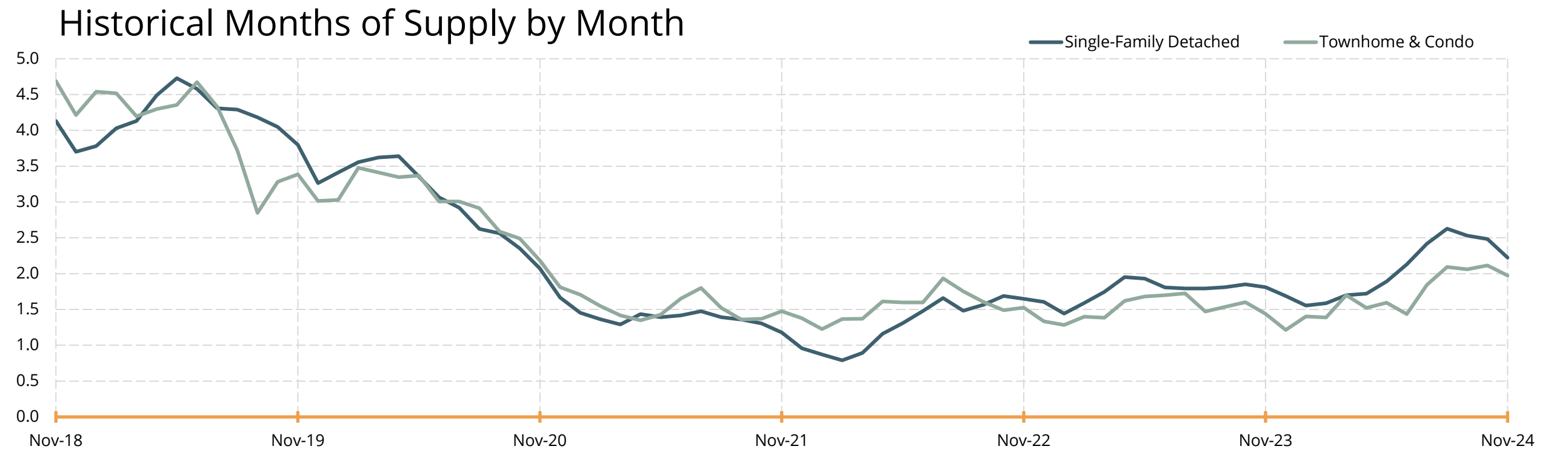


Source: Virginia REALTORS®, data accessed December 15, 2024

Months of Supply



Month	Single-Family		Townhomes & Condos	
	Detached	YoY Chg	Condos	YoY Chg
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%
Jul-24	2.4	34.9%	1.8	7.0%
Aug-24	2.6	46.5%	2.1	42.2%
Sep-24	2.5	39.5%	2.1	34.2%
Oct-24	2.5	34.2%	2.1	32.0%
Nov-24	2.2	22.7%	2.0	37.1%
12-month Avg	2.0	16.2%	1.7	11.9%



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

Area Overview - Total Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	88	113	28.4%	140	143	2.1%	\$447,305	\$459,860	2.8%	\$405,635	\$403,000	-0.6%	200	250	25.0%	1.6	2.0	23.7%
Williamsburg	19	15	-21.1%	22	28	27.3%	\$435,468	\$386,131	-11.3%	\$406,085	\$349,328	-14.0%	33	35	6.1%	1.3	1.9	43.8%
York County	53	63	18.9%	66	78	18.2%	\$430,583	\$452,522	5.1%	\$411,025	\$429,173	4.4%	126	155	23.0%	1.4	2.0	40.1%
New Kent County	48	50	4.2%	43	35	-18.6%	\$413,171	\$437,584	5.9%	\$364,000	\$420,000	15.4%	127	126	-0.8%	2.6	3.1	17.4%
Charles City County	6	4	-33.3%	2	6	200.0%	\$315,000	\$345,158	9.6%	\$315,000	\$349,250	10.9%	14	10	-28.6%	5.3	2.7	-49.2%

Area Overview - Total Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price TYD			Median Sales Price TYD			Active Listings YTD		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	1,520	1,708	12.4%	1,364	1,405	3.0%	\$486,858	\$515,388	5.9%	\$436,000	\$446,000	2.3%	200	250	25.0%
Williamsburg	344	244	-29.1%	284	198	-30.3%	\$402,240	\$423,054	5.2%	\$374,000	\$395,000	5.6%	33	35	6.1%
York County	902	933	3.4%	970	886	-8.7%	\$433,962	\$452,538	4.3%	\$406,000	\$420,000	3.4%	126	155	23.0%
New Kent County	682	602	-11.7%	507	438	-13.6%	\$420,973	\$455,317	8.2%	\$389,975	\$415,000	6.4%	127	126	-0.8%
Charles City County	53	59	11.3%	30	45	50.0%	\$407,492	\$320,058	-21.5%	\$274,000	\$280,000	2.2%	14	10	-28.6%

Area Overview - Single Family Detached Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	74	85	14.9%	108	104	-3.7%	\$471,501	\$506,515	7.4%	\$425,000	\$463,225	9.0%	158	194	22.8%	1.6	2.0	23.5%
Williamsburg	11	12	9.1%	14	19	35.7%	\$472,546	\$421,824	-10.7%	\$426,880	\$380,000	-11.0%	19	22	15.8%	1.2	1.9	62.6%
York County	42	50	19.0%	52	70	34.6%	\$466,158	\$469,020	0.6%	\$444,950	\$455,000	2.3%	107	135	26.2%	1.5	2.2	42.1%
New Kent County	44	44	0.0%	37	31	-16.2%	\$426,556	\$451,937	6.0%	\$400,000	\$462,990	15.7%	121	113	-6.6%	2.8	3.1	8.4%
Charles City County	6	4	-33.3%	2	6	200.0%	\$315,000	\$345,158	9.6%	\$315,000	\$349,250	10.9%	14	10	-28.6%	5.3	2.7	-49.2%

Area Overview - Single Family Detached Market YTD



Geography	New Listings YTD			Sales YTD			Average Sales Price YTD			Median Sales Price YTD			Active Listings YTD		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	1,268	1,399	10.3%	1,101	1,123	2.0%	\$525,501	\$556,201	5.8%	\$470,250	\$487,900	3.8%	158	194	22.8%
Williamsburg	241	161	-33.2%	187	126	-32.6%	\$441,137	\$475,957	7.9%	\$410,000	\$427,000	4.1%	19	22	15.8%
York County	715	779	9.0%	769	711	-7.5%	\$464,428	\$479,489	3.2%	\$440,000	\$457,000	3.9%	107	135	26.2%
New Kent County	613	543	-11.4%	451	399	-11.5%	\$435,326	\$469,020	7.7%	\$403,379	\$432,465	7.2%	121	113	-6.6%
Charles City County	53	59	11.3%	30	45	50.0%	\$407,492	\$320,058	-21.5%	\$274,000	\$280,000	2.2%	14	10	-28.6%

Area Overview - Townhome & Condo Market



Geography	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	14	28	100.0%	32	39	21.9%	\$365,643	\$335,446	-8.3%	\$369,950	\$319,000	-13.8%	42	56	33.3%	1.8	2.2	23.7%
Williamsburg	8	3	-62.5%	8	9	12.5%	\$370,581	\$310,778	-16.1%	\$392,660	\$294,000	-25.1%	14	13	-7.1%	1.6	1.9	18.3%
York County	11	13	18.2%	14	8	-42.9%	\$298,450	\$308,165	3.3%	\$281,700	\$311,000	10.4%	19	20	5.3%	1.0	1.3	25.3%
New Kent County	4	6	50.0%	6	4	-33.3%	\$330,630	\$326,345	-1.3%	\$338,965	\$331,095	-2.3%	6	13	116.7%	1.1	3.2	200.7%
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		
	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg	Nov-23	Nov-24	% chg
James City County	252	309	22.6%	263	282	7.2%	\$326,183	\$354,895	8.8%	\$325,155	\$345,000	6.1%	42	56	33.3%
Williamsburg	103	83	-19.4%	97	72	-25.8%	\$327,225	\$335,121	2.4%	\$329,500	\$347,000	5.3%	14	13	-7.1%
York County	187	154	-17.6%	201	175	-12.9%	\$316,947	\$343,350	8.3%	\$315,000	\$354,862	12.7%	19	20	5.3%
New Kent County	69	59	-14.5%	56	39	-30.4%	\$304,892	\$314,773	3.2%	\$299,070	\$313,990	5.0%	6	13	116.7%
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.

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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.