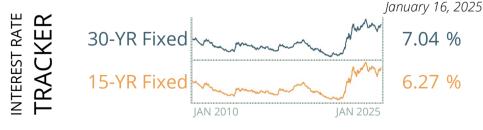


## WAAR Market Indicators Report



#### Key Market Trends: December **2024**

- Sales activity in the WAAR market increased in December. There were 243 homes sales across the region, 15 more sales than a year earlier, a 6.6% uptick in activity. York County contributed to most of the sales growth this month with 31 more sales than the year before (+68.9%). The two markets with the biggest decrease in sales were Williamsburg with 11 fewer sales (-42.3%) and New Kent County with 10 fewer sales than last year (-19.6%).
- For the fourth consecutive month, pending sales activity surged in the WAAR area. There were 155 pending sales in the month of December, a 24.0% increase, which is 30 additional pending sales. Across all local markets, York County experienced the most significant rise in pending sales (+22 pending sales) followed by James City County (+8 pending sales. Charles City County (-4 pending sales) and Williamsburg (-2 pending sales) had a dip in activity this month.
- There was moderate price growth in the WAAR footprint. Home prices went up 4.2% bringing the median price to \$424,990 in December, \$17,240 more than a year earlier. All local markets experienced a hike in sales price with Charles City County (+41.0%) and Williamsburg (+19.6%) seeing the sharpest gains.
- > The rise in active listings led to more supply across the region. At the end of December, there were 529 listings in the WAAR area, 17.0% more than the previous year, an additional 77 listings. James City County had the largest influx of active listings with 41 more listings than a year ago (+23.2%), while Charles City County experienced a decrease with four fewer listings on the market (-36.4%). The Williamsburg market had 11 more active listings than this time last year (+45.8%).



	$\left\{ \begin{array}{c} 0 \\ 0 \end{array} \right\}$	WAAR Ma	irket Dashboard
Yo	Y Chg	Dec-24	Indicator
	6.6%	243	Sales
	24.0%	155	Pending Sales
	30.0%	195	New Listings
	9.4%	\$479,106	Average List Price
	9.2%	\$476,085	Average Sales Price
	4.2%	\$424,990	Median Sales Price
	3.9%	\$214	Average Price Per Square Foot
	16.4%	\$115.7	Sold Dollar Volume (in millions)
▼	-0.1%	99.7%	Average Sold/Ask Price Ratio
▼	-17.3%	34	Average Days on Market
	11.8%	19	Median Days on Market
	17.0%	529	Active Listings
	24.7%	2.0	Months of Supply

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#### Consumers Should Consult with a REALTOR<sup>®</sup>.

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<sup>®</sup> 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?

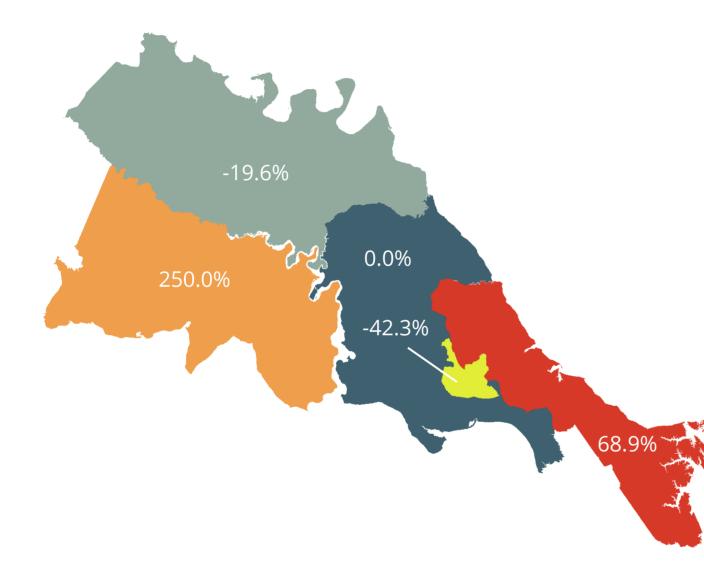
Contact an experienced REALTOR<sup>®</sup>.



## Market Activity - WAAR Footprint



**Total Sales** 



Jurisdiction	Dec-23	Dec-24	% Chg
Charles City County	2	7	250.0%
James City County	104	104	0.0%
New Kent County	51	41	-19.6%
Williamsburg	26	15	-42.3%
York County	45	76	68.9%
WAAR	228	243	6.6%

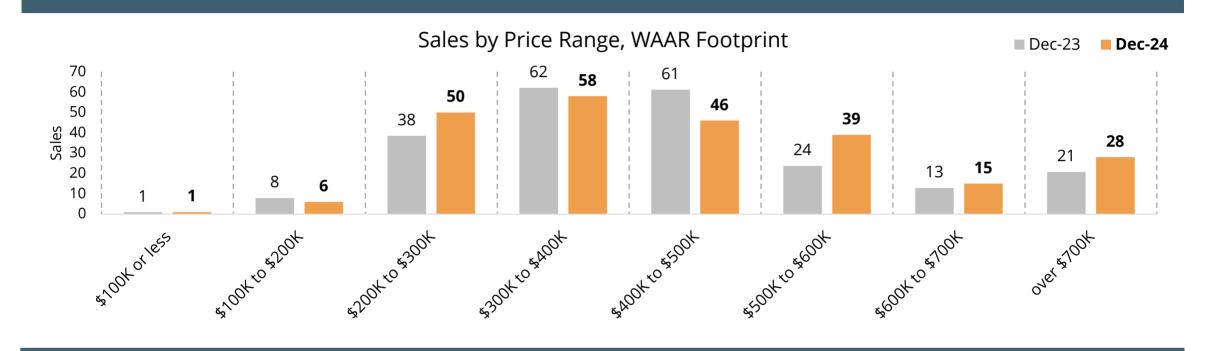
### **Total Market Overview**

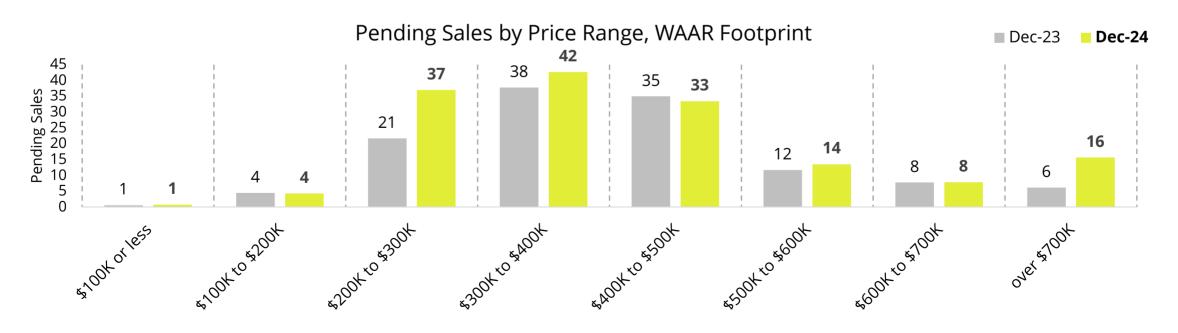


Key Metrics	2-year Trends Dec-22 Dec-24	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	tahili manili mir	228	243	6.6%	3,383	3,215	-5.0%
Pending Sales	addillinaddillini	125	155	24.0%	2,845	2,802	-1.5%
New Listings	.մՈՒս. մՈՒհ.	150	195	30.0%	3,651	3,741	2.5%
Average List Price		\$437,978	\$479,106	9.4%	\$448,632	\$478,316	6.6%
Average Sales Price		\$435,919	\$476,085	9.2%	\$450,454	\$478,360	6.2%
Median Sales Price		\$407,750	\$424,990	4.2%	\$410,465	\$425,000	3.5%
Average Price Per Square Foot		\$206	\$214	3.9%	\$202	\$386	91.0%
Sold Dollar Volume (in millions)	addillaaddillaa	\$99.4	\$115.7	16.4%	\$1,524.6	\$1,536.2	0.8%
Average Sold/Ask Price Ratio		99.8%	99.7%	-0.1%	100.7%	100.1%	-0.6%
Average Days on Market	միտակվուտվել	42	34	-17.3%	29	31	6.7%
Median Days on Market	dhaaddillaaddill	17	19	11.8%	9	12	33.3%
Active Listings		452	529	17.0%	n/a	n/a	n/a
Months of Supply		1.6	2.0	24.7%	n/a	n/a	n/a

### Total Market by Price Range Overview



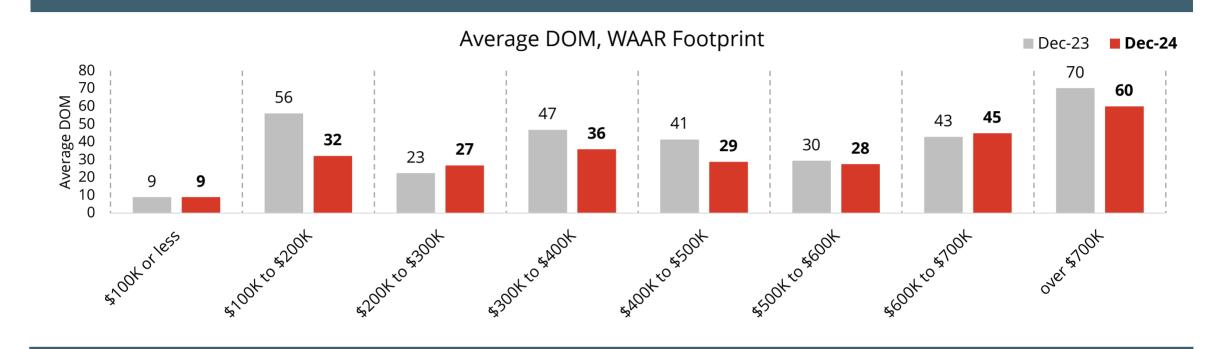




Source: Virginia REALTORS®, data accessed January 15, 2025

### Total Market by Price Range Overview







Source: Virginia REALTORS®, data accessed January 15, 2025

### Single-Family Detached Market Overview



Key Metrics	Dec-22	2-year Trends	Dec-24	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	halt	llumuii		177	189	6.8%	2,715	2,593	-4.5%
Pending Sales	ault	الالسالا	Illin	104	133	27.9%	2,375	2,370	-0.2%
New Listings		lmilli	II.I.	125	166	32.8%	3,015	3,107	3.1%
Average List Price				\$464,640	\$517,213	11.3%	\$479,915	\$510,185	6.3%
Average Sales Price		IIIIIIIIIII		\$462,075	\$513,758	11.2%	\$481,737	\$510,465	6.0%
Median Sales Price		lululıll		\$435,000	\$450,000	3.4%	\$440,201	\$461,360	4.8%
Average Price Per Square Foot				\$209	\$218	4.4%	\$204	\$412	101.9%
Sold Dollar Volume (in millions)	tall	llmaull		\$81.8	\$97.1	18.7%	\$1,308.3	\$1,320.8	1.0%
Average Sold/Ask Price Ratio				99.8%	99.7%	0.0%	100.6%	100.2%	-0.5%
Average Days on Market	ullu	սահկե	ulli	43	35	-17.6%	29	31	9.9%
Median Days on Market	dh.	milium	ull	18	18	0.0%	8	11	37.5%
Active Listings				384	442	15.1%	n/a	n/a	n/a
Months of Supply	IIIII			1.7	2.1	22.3%	n/a	n/a	n/a

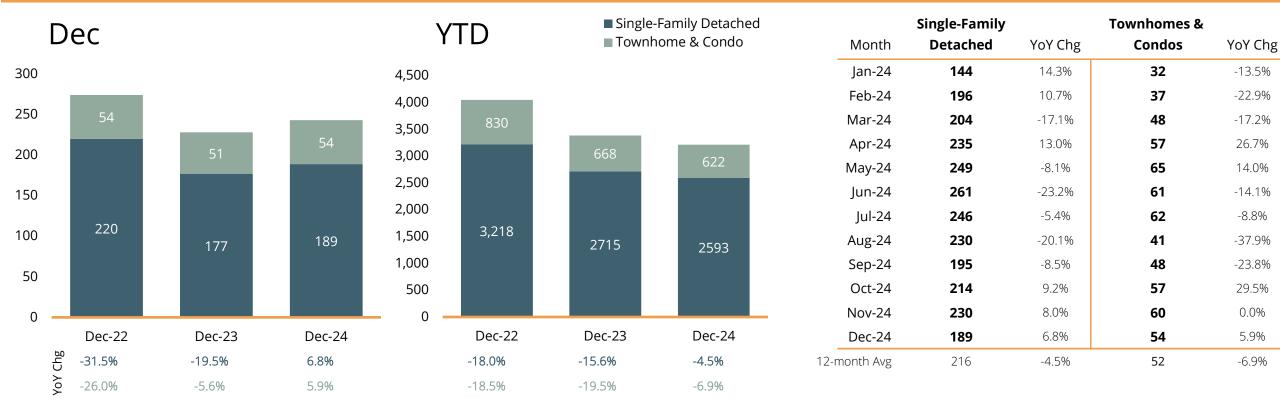
### Townhome & Condo Market Overview

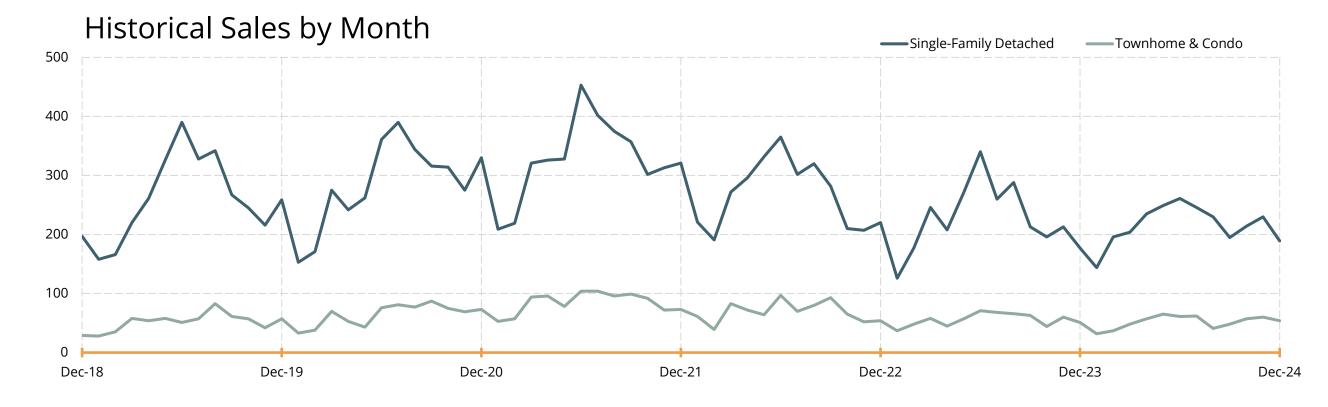


Key Metrics	Dec-22	2-year Trends	Dec-24	Dec-23	Dec-24	YoY Chg	2023 YTD	2024 YTD	YoY Chg
Sales	hth	الاستابالل	hilli	51	54	5.9%	668	622	-6.9%
Pending Sales	mh	հրրությո	dille.	21	22	4.8%	470	432	-8.1%
New Listings	_1111	hu. an	Ihh.	25	29	16.0%	636	634	-0.3%
Average List Price	lihi	uliliilii		\$345,447	\$345,729	0.1%	\$321,362	\$346,796	7.9%
Average Sales Price	lihii			\$345,144	\$344,229	-0.3%	\$323,186	\$345,867	7.0%
Median Sales Price	հին			\$330,000	\$315,894	-4.3%	\$320,000	\$340,550	6.4%
Average Price Per Square Foot				\$191	\$200	4.8%	\$189	\$198	5.1%
Sold Dollar Volume (in millions)	hili	الاستابالا	ulli	\$17.6	\$18.6	5.6%	\$216.3	\$215.4	-0.5%
Average Sold/Ask Price Ratio				99.8%	99.5%	-0.3%	100.8%	99.8%	-0.9%
Average Days on Market	սև	ատնեն	.lulu	37	31	-16.2%	31	29	-5.5%
Median Days on Market	J.h.	մմեհա	.1.111	11	20	81.8%	12	15	25.0%
Active Listings				68	87	27.9%	n/a	n/a	n/a
Months of Supply				1.2	1.7	38.0%	n/a	n/a	n/a

# Sales



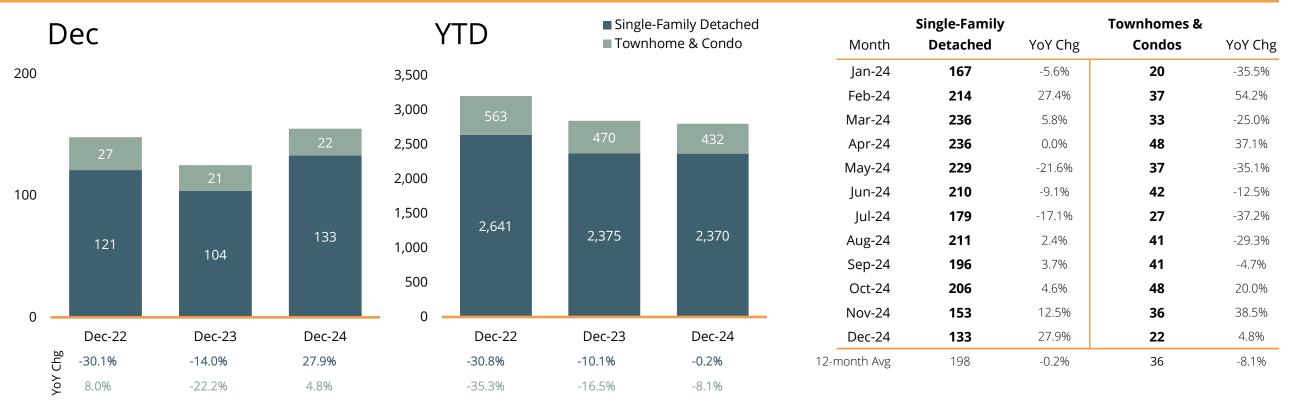




# **Pending Sales**



-----Single-Family Detached

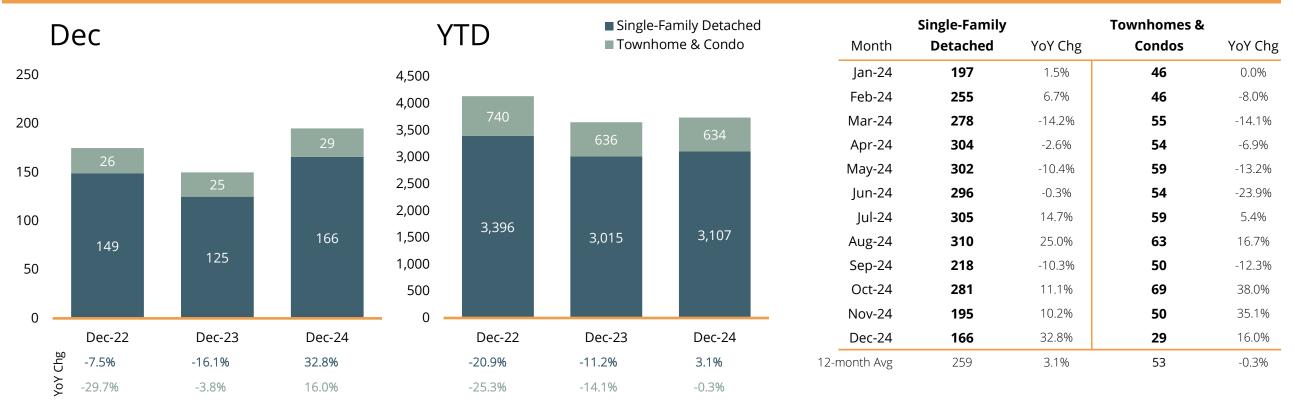






## **New Listings**



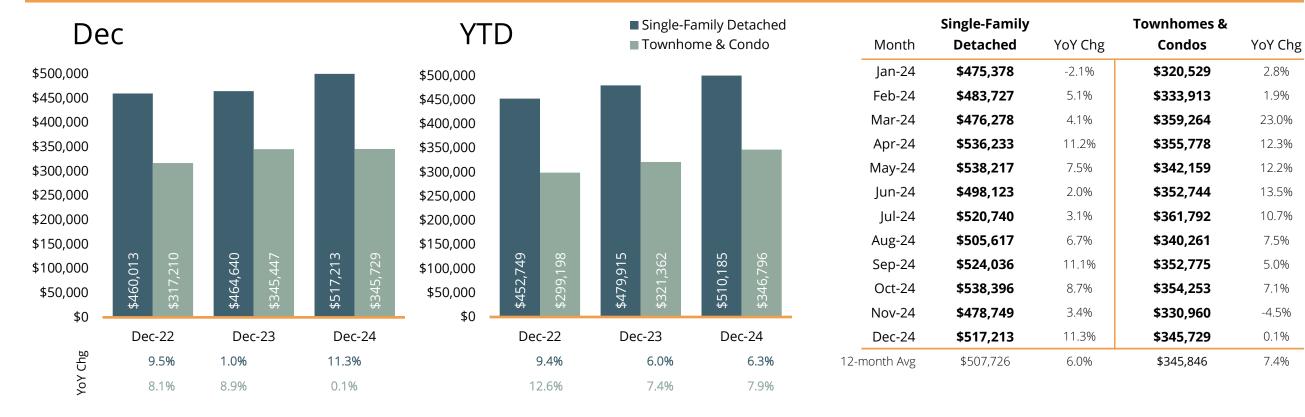


### Historical New Listings by Month

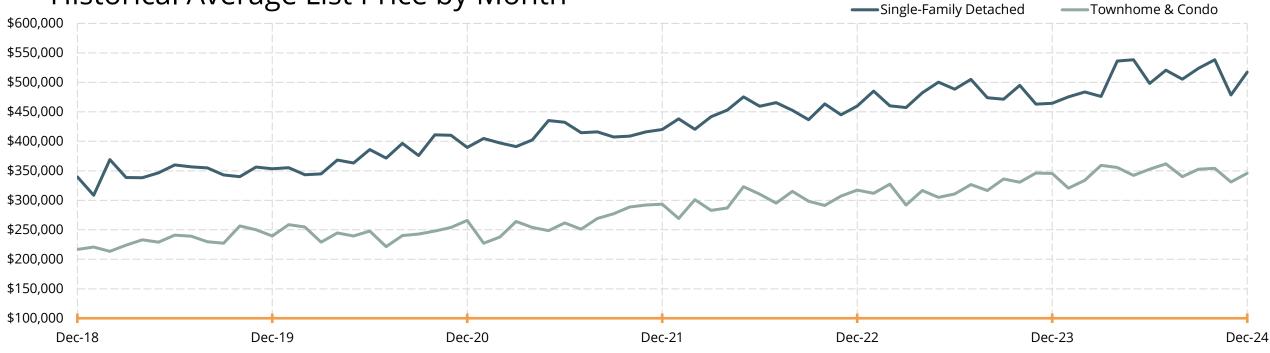


# **Average List Price**



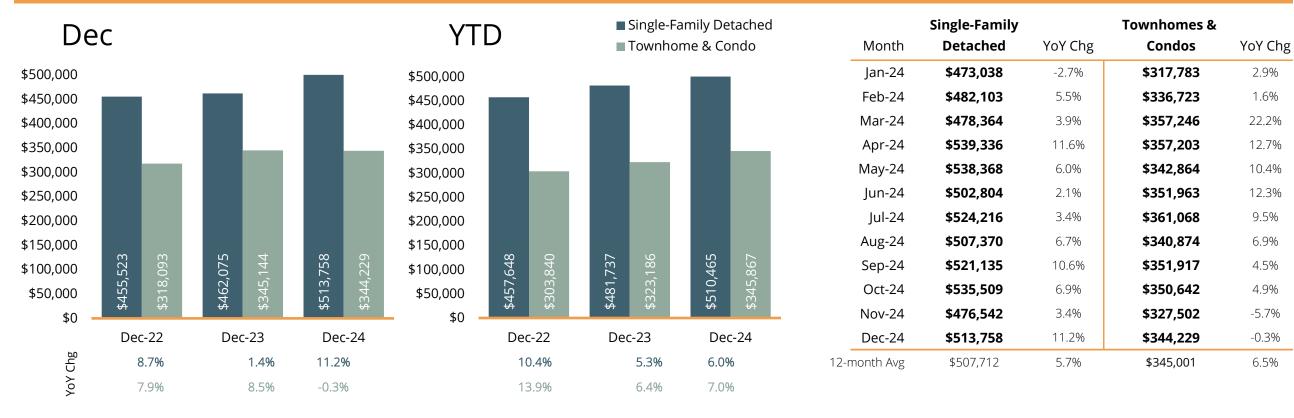


#### Historical Average List Price by Month

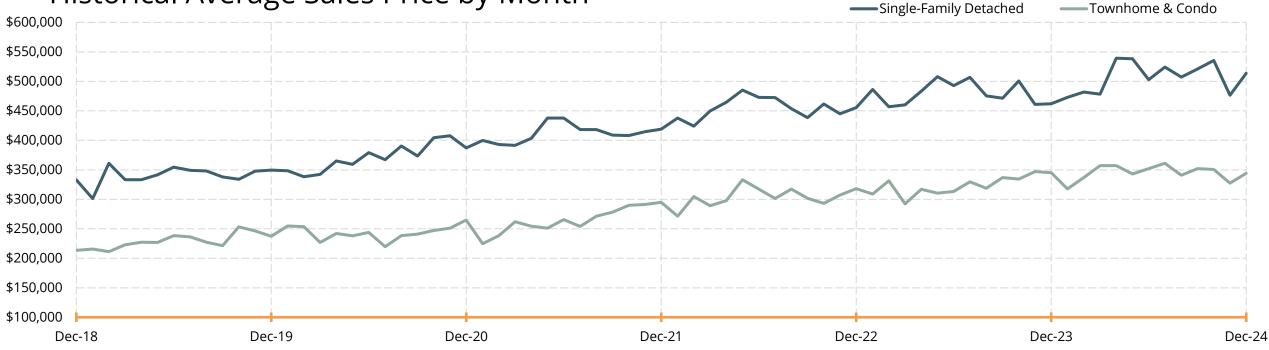


## **Average Sales Price**



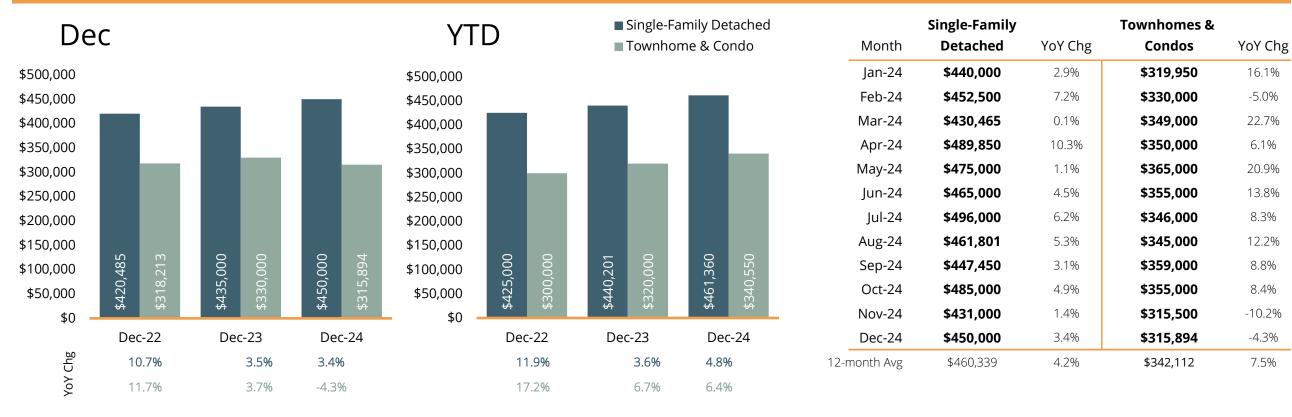


### Historical Average Sales Price by Month

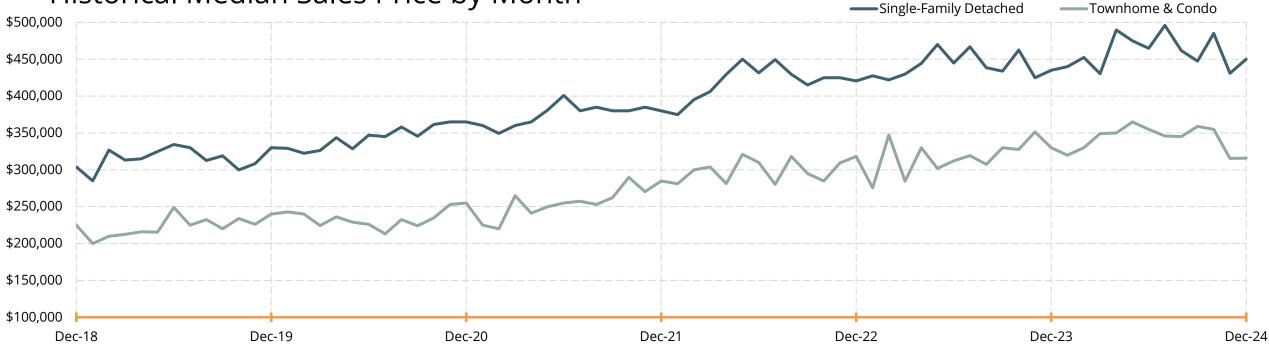


# **Median Sales Price**





#### Historical Median Sales Price by Month

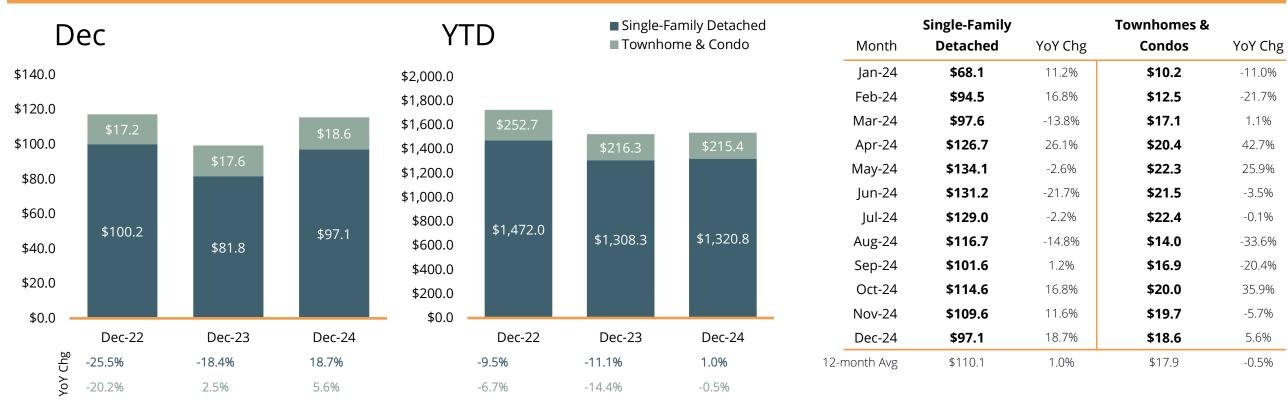


### Sold Dollar Volume (in millions)

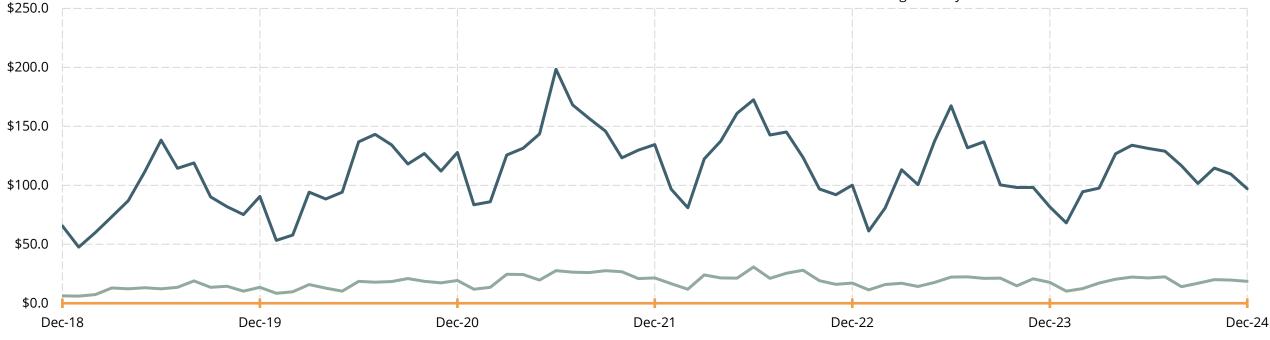


——Townhome & Condo

-----Single-Family Detached

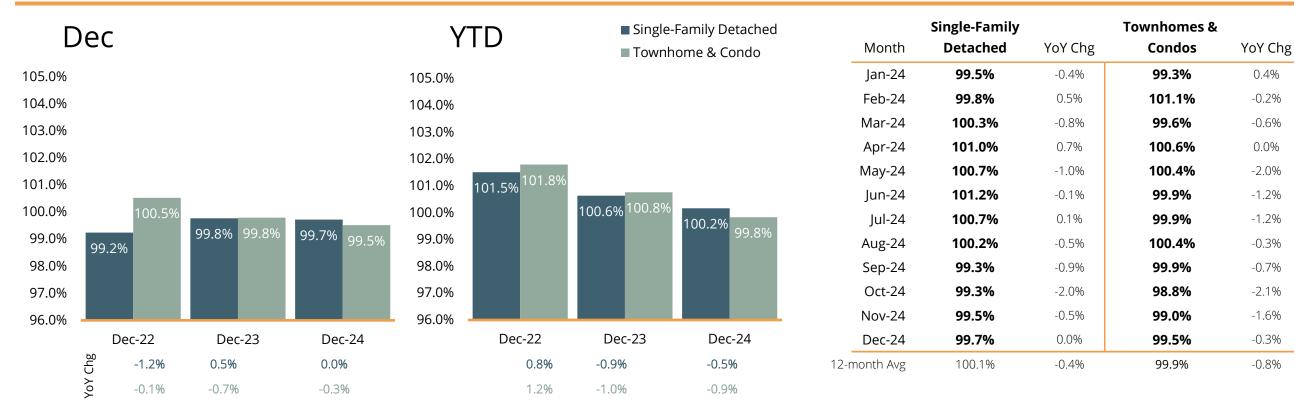


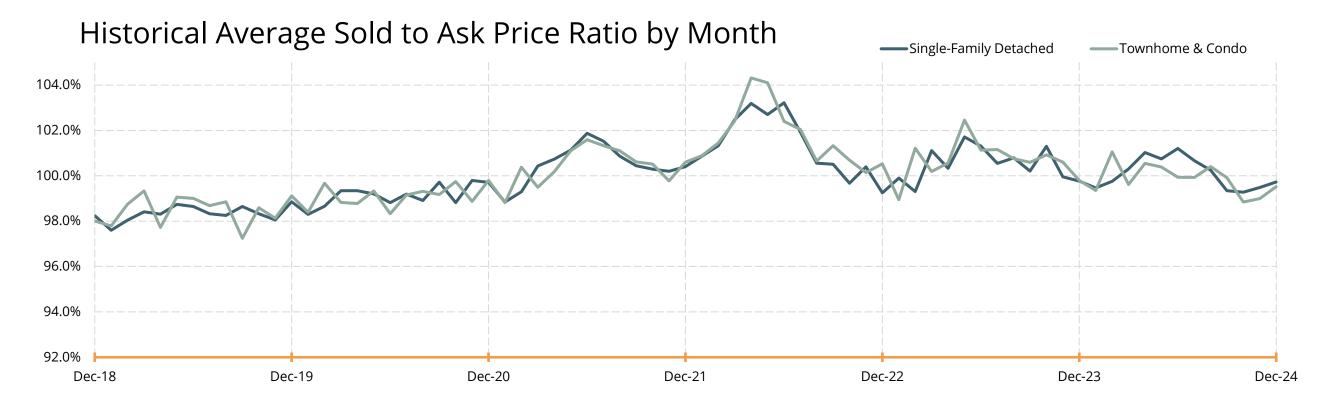
### Historical Sold Dollar Volume by Month (in millions)



# Average Sold to Ask Price Ratio

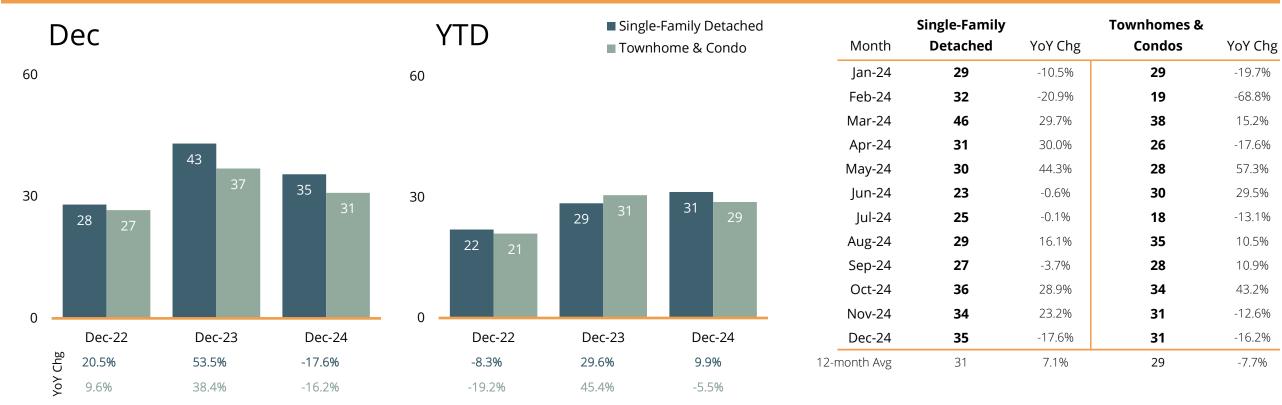




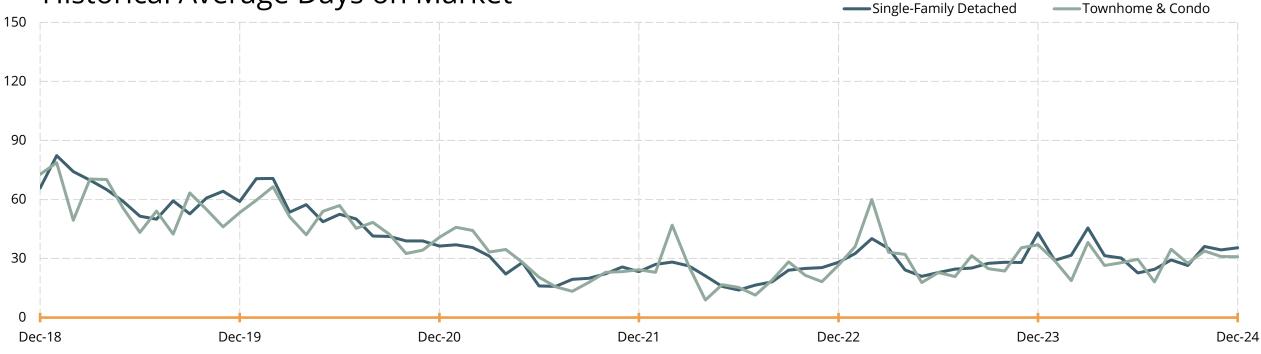


## Average Days on Market



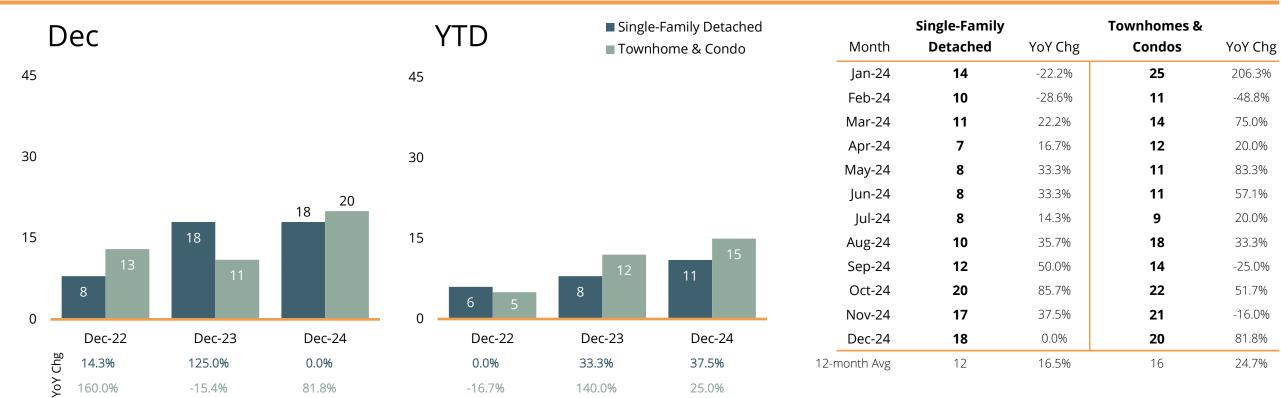


#### Historical Average Days on Market

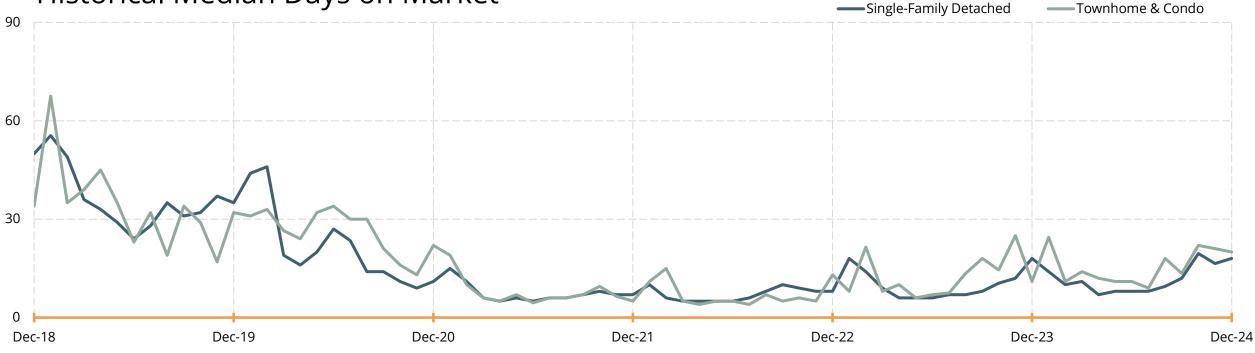


## Median Days on Market





### Historical Median Days on Market



## **Active Listings**



	Dec			Single-Family	Townhomes 8	k
	Dec			Month <b>Detached</b> YoY Chg	Condos	YoY Chg
1,200			ome & Condo	Jan-24 <b>358</b> -5.3%	78	-10.3%
		■ Single-F	Family Detached	Feb-24 <b>368</b> -11.1%	76	-20.8%
1,000				Mar-24 <b>382</b> -15.3%	91	-1.1%
800				Apr-24 <b>391</b> -20.2%	83	-20.2%
800				May-24 <b>425</b> -10.3%	88	-17.8%
600				<b>Jun-24 464</b> 5.5%	78	-25.0%
	93	I	87	<b>Jul-24 524</b> 21.6%	99	-5.7%
400		68		Aug-24 557 30.4%	108	22.7%
200	434	204	442	<b>Sep-24 532</b> 26.4%	104	18.2%
200		384		<b>Oct-24 526</b> 22.9%	109	22.5%
0				<b>Nov-24 474</b> 13.1%	102	25.9%
	Dec-22	Dec-23	Dec-24	<b>Dec-24 442</b> 15.1%	87	27.9%
	සී 38.2%	-11.5%	15.1%	12-month Avg 454 5.5%	92	-0.5%
	≻o 20.5%	-26.9%	27.9%			

### Historical Active Listings by Month

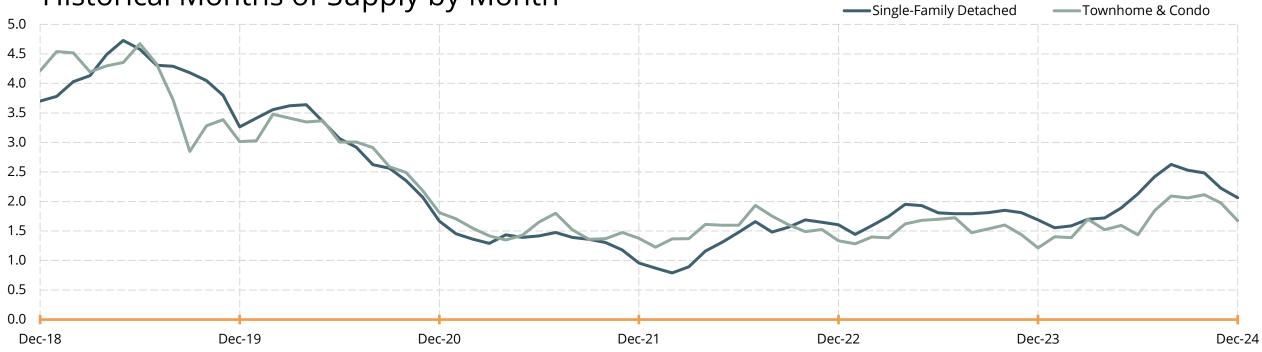


# Months of Supply



Dec			Month	Single-Family Detached	YoY Chg	Townhomes & Condos	YoY Chg
25	— Cinala I		Jan-24		7.8%	1.4	9.1%
2.5	0	amily Detached	Feb-24	1.6	-0.3%	1.4	-0.8%
2.0			Mar-24	1.7	-2.8%	1.7	22.6%
2.0		2.1	Apr-24	1.7	-11.8%	1.5	-6.1%
1.5 1.6	1.7	1.7	May-24	1.9	-2.0%	1.6	-5.1%
1.0			Jun-24	2.1	17.8%	1.4	-15.6%
1.3	1.2		Jul-24	2.4	34.9%	1.8	7.0%
1.0			Aug-24	2.6	46.5%	2.1	42.2%
0.5			Sep-24	2.5	39.5%	2.1	34.2%
0.5			Oct-24	2.5	34.2%	2.1	32.0%
0.0			Nov-24	2.2	22.7%	2.0	37.1%
Dec-22	Dec-23	Dec-24	Dec-24	2.1	22.3%	1.7	38.0%
မီ 67.5%	5.1%	22.3%	12-month Avg	2.1	17.5%	1.7	15.2%
<b>≻</b> -3.3%	-8.9%	38.0%					

### Historical Months of Supply by Month



### Area Overview - Total Market



	New Listings		igs	Sales			Average Sales Price			Median Sales Price			Act	ive Listiı	Months Supply			
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	67	84	25.4%	104	104	0.0%	\$463,112	\$516,827	11.6%	\$437,500	\$438,500	0.2%	177	218	23.2%	1.4	1.8	21.9%
Williamsburg	8	12	50.0%	26	15	-42.3%	\$367,456	\$479,193	30.4%	\$337,000	\$403,000	19.6%	24	35	45.8%	0.9	2.0	113.2%
York County	40	60	50.0%	45	76	68.9%	\$416,480	\$444,982	6.8%	\$397,990	\$438,755	10.2%	123	138	12.2%	1.5	1.7	18.9%
New Kent County	29	38	31.0%	51	41	-19.6%	\$442,246	\$459,585	3.9%	\$399,988	\$400,000	0.0%	117	131	12.0%	2.5	3.3	32.2%
Charles City County	6	1	-83.3%	2	7	250.0%	\$188,000	\$298,429	58.7%	\$188,000	\$265,000	41.0%	11	7	-36.4%	4.1	1.7	-59.3%

### Area Overview - Total Market YTD



	New	Listing	s YTD	Sales YTD			Average	Sales Price	TYD	Median	TYD	Active Listings YTD			
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	1,587	1,792	12.9%	1,468	1,509	2.8%	\$485,163	\$515,488	6.3%	\$436,000	\$445,000	2.1%	177	218	23.2%
Williamsburg	352	256	-27.3%	310	213	-31.3%	\$399,677	\$427,026	6.8%	\$374,000	\$396,000	5.9%	24	35	45.8%
York County	942	993	5.4%	1,015	962	-5.2%	\$433,189	\$451,940	4.3%	\$405,733	\$420,000	3.5%	123	138	12.2%
New Kent County	711	640	-10.0%	558	479	-14.2%	\$422,657	\$455,520	7.8%	\$389,975	\$415,000	6.4%	117	131	12.0%
Charles City County	59	60	1.7%	32	52	62.5%	\$393,773	\$317,030	-19.5%	\$274,000	\$280,000	2.2%	11	7	-36.4%

### Area Overview - Single Family Detached Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	52	68	30.8%	82	79	-3.7%	\$493,405	\$573,763	16.3%	\$465,000	\$480,000	3.2%	142	167	17.6%	1.4	1.7	17.9%
Williamsburg	5	9	80.0%	16	8	-50.0%	\$368,308	\$518,250	40.7%	\$337,000	\$455,500	35.2%	15	25	66.7%	0.9	2.3	158.3%
York County	34	54	58.8%	36	60	66.7%	\$435,739	\$477,583	9.6%	\$424,905	\$458,750	8.0%	104	124	19.2%	1.5	1.9	25.1%
New Kent County	28	34	21.4%	41	35	-14.6%	\$472,501	\$482,371	2.1%	\$439,900	\$424,990	-3.4%	112	119	6.3%	2.7	3.3	22.1%
Charles City County	6	1	-83.3%	2	7	250.0%	\$188,000	\$298,429	58.7%	\$188,000	\$265,000	41.0%	11	7	-36.4%	4.1	1.7	-59.3%

### Area Overview - Single Family Detached Market YTD



	New	Listing	s YTD	Sales YTD			Average Sales Price YTD			Median	Active Listings YTD				
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	1,320	1,467	11.1%	1,183	1,202	1.6%	\$523,272	\$557,373	6.5%	\$470,000	\$487,700	3.8%	142	167	17.6%
Williamsburg	246	170	-30.9%	203	134	-34.0%	\$435,600	\$478,540	9.9%	\$410,000	\$427,000	4.1%	15	25	66.7%
York County	749	833	11.2%	805	771	-4.2%	\$463,150	\$479,340	3.5%	\$439,243	\$457,000	4.0%	104	124	19.2%
New Kent County	641	577	-10.0%	492	434	-11.8%	\$438,079	\$469,851	7.3%	\$405,000	\$427,545	5.6%	112	119	6.3%
Charles City County	59	60	1.7%	32	52	62.5%	\$393,773	\$317,030	-19.5%	\$274,000	\$280,000	2.2%	11	7	-36.4%

### Area Overview - Townhome & Condo Market



	New Listings			Sales			Average Sales Price			Median Sales Price			Active Listings			Months Supply		
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	15	16	6.7%	22	25	13.6%	\$350,200	\$336,912	-3.8%	\$332,250	\$300,000	-9.7%	35	51	45.7%	1.5	2.0	37.1%
Williamsburg	3	3	0.0%	10	7	-30.0%	\$366,093	\$434,557	18.7%	\$337,000	\$369,900	9.8%	9	10	11.1%	1.0	1.5	46.8%
York County	6	6	0.0%	9	16	77.8%	\$339,442	\$322,730	-4.9%	\$375,000	\$323,001	-13.9%	19	14	-26.3%	1.1	0.9	-19.0%
New Kent County	1	4	300.0%	10	6	-40.0%	\$318,202	\$326,668	2.7%	\$329,423	\$327,995	-0.4%	5	12	140.0%	0.9	3.2	257.3%
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



	New Listings YTD			Sales YTD			Average Sales Price YTD			Median	Active Listings YTD				
Geography	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg	Dec-23	Dec-24	% chg
James City County	267	325	21.7%	285	307	7.7%	\$327,962	\$353,426	7.8%	\$326,655	\$345,000	5.6%	35	51	45.7%
Williamsburg	106	86	-18.9%	107	79	-26.2%	\$330,824	\$343,714	3.9%	\$329,500	\$349,000	5.9%	9	10	11.1%
York County	193	160	-17.1%	210	191	-9.0%	\$317,911	\$341,623	7.5%	\$315,000	\$350,000	11.1%	19	14	-26.3%
New Kent County	70	63	-10.0%	66	45	-31.8%	\$306,879	\$316,359	3.1%	\$302,000	\$313,990	4.0%	5	12	140.0%
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 reestate 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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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.