

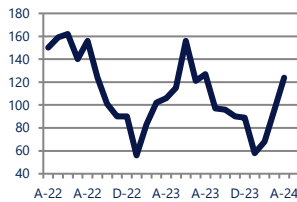
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **GREATER WILLIAMSBURG HOUSING MARKET**

APRIL 2024

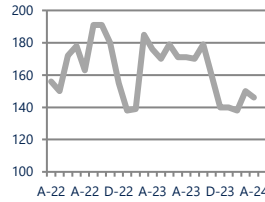
Zip Code(s): 23188 and 23185

Units Sold
124



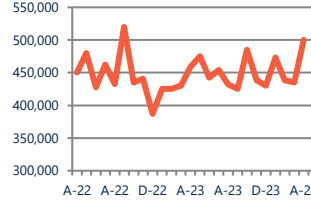
Up 17%
Vs. Year Ago

Active Inventory
146



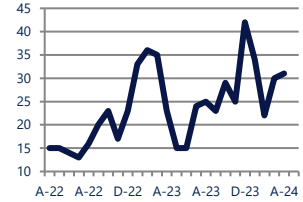
Down -17%
Vs. Year Ago

Median Sale Price
\$500,000

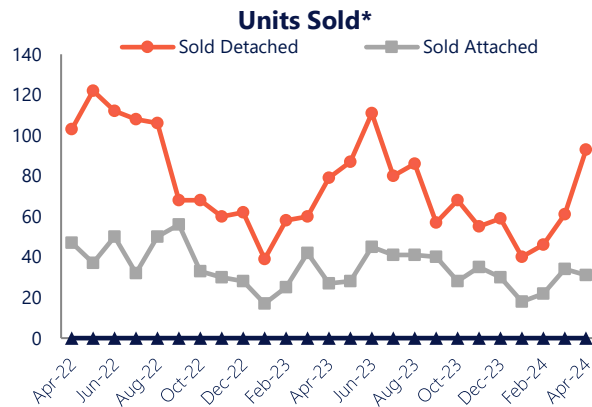


Up 9%
Vs. Year Ago

Days On Market
31

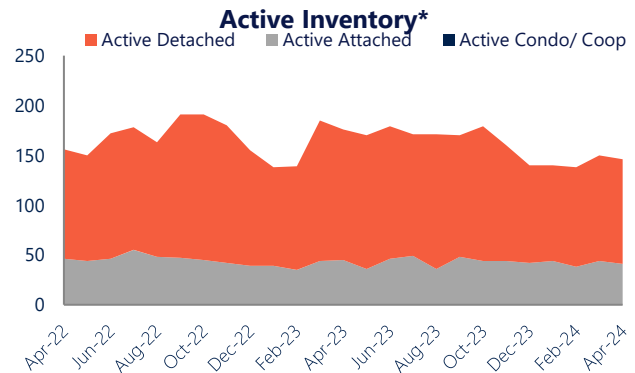


Up 35%
Vs. Year Ago



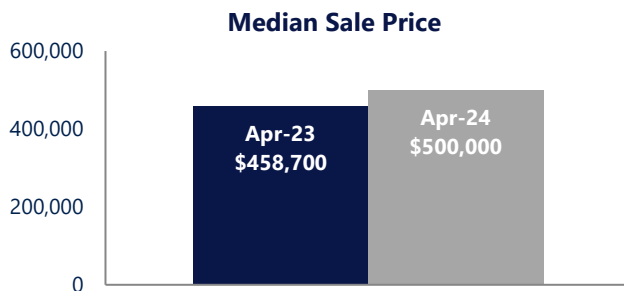
Units Sold

There was an increase in total units sold in April, with 124 sold this month in Greater Williamsburg versus 95 last month, an increase of 31%. This month's total units sold was higher than at this time last year, an increase of 17% versus April 2023.



Active Inventory

Versus last year, the total number of homes available this month is lower by 30 units or 17%. The total number of active inventory this April was 146 compared to 176 in April 2023. This month's total of 146 is lower than the previous month's total supply of available inventory of 150, a decrease of 3%.



Median Sale Price

Last April, the median sale price for Greater Williamsburg Homes was \$458,700. This April, the median sale price was \$500,000, an increase of 9% or \$41,300 compared to last year. The current median sold price is 15% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

Greater Williamsburg are defined as properties listed in zip code/s 23188 and 23185.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by WAAR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of WAAR or Long & Foster Real Estate, Inc.

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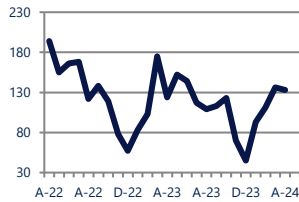
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APRIL 2024

Zip Code(s): 23188 and 23185

New Listings

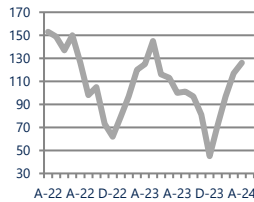
133



Up 7%
Vs. Year Ago

Current Contracts

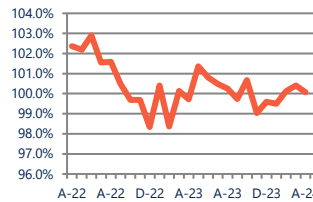
126



Up 1%
Vs. Year Ago

Sold Vs. List Price

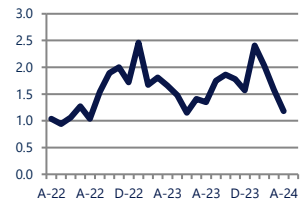
100.1%



No Change
Vs. Year Ago

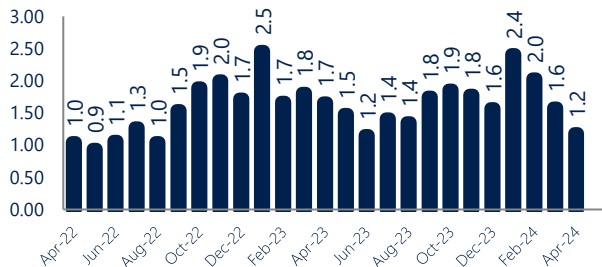
Months of Supply

1.2



Down -29%
Vs. Year Ago

Months Of Supply



Months of Supply

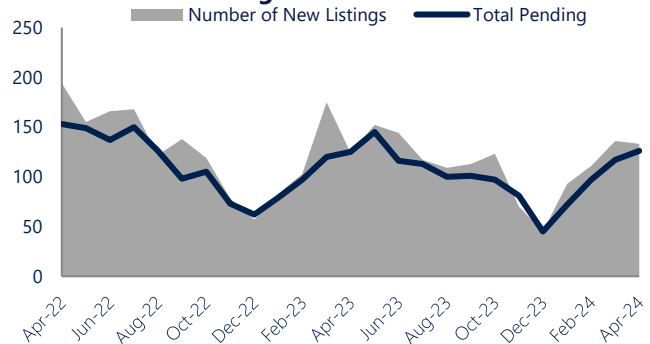
In April, there was 1.2 months of supply available in Greater Williamsburg, compared to 1.7 in April 2023. That is a decrease of 29% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

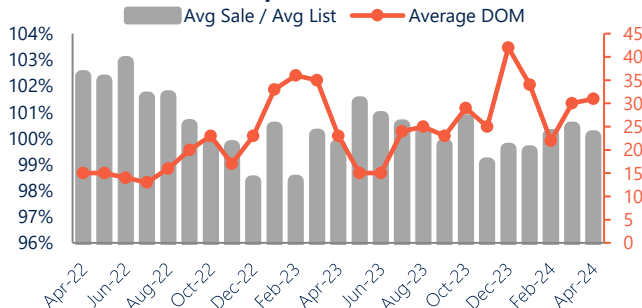
New Listings & Current Contracts

This month there were 133 homes newly listed for sale in Greater Williamsburg compared to 124 in April 2023, an increase of 7%. There were 126 current contracts pending sale this April compared to 125 a year ago. The number of current contracts is 1% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Greater Williamsburg was 100.1% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 31, higher than the average last year, which was 23, an increase of 35%.

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