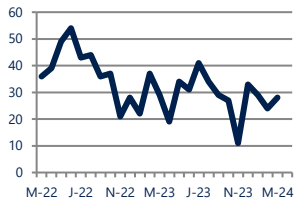




Focus On: Powhatan County Housing Market

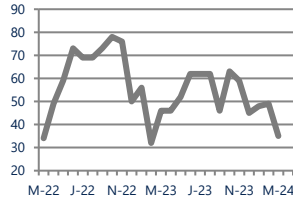
March 2024

Units Sold
28



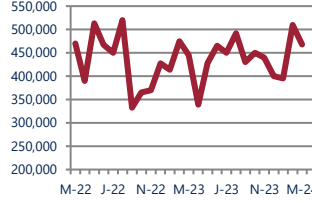
Down -3%
Vs. Year Ago

Active Inventory
35



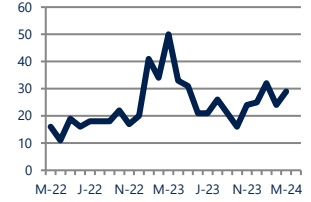
Down -24%
Vs. Year Ago

Median Sale Price
\$467,625



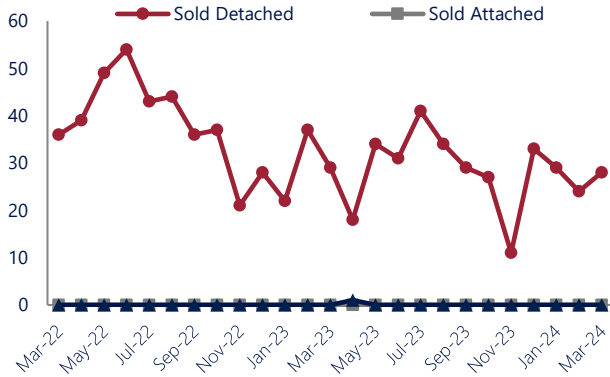
Up 5%
Vs. Year Ago

Days On Market
29



Down -42%
Vs. Year Ago

Units Sold*



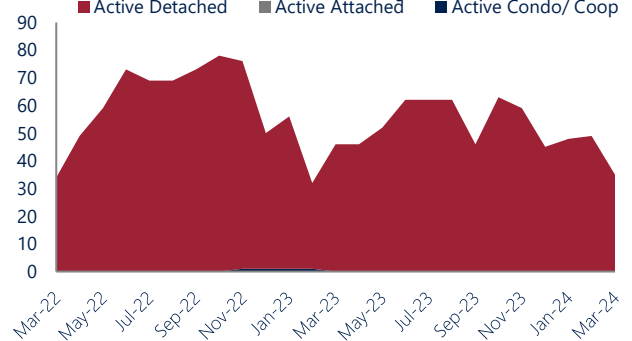
Units Sold

There was an increase in total units sold in March, with 28 sold this month in Powhatan County versus 24 last month, an increase of 17%. This month's total units sold was lower than at this time last year, a decrease of 3% versus March 2023.

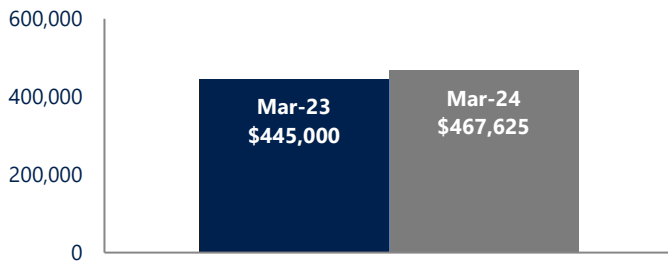
Active Inventory

Versus last year, the total number of homes available this month is lower by 11 units or 24%. The total number of active inventory this March was 35 compared to 46 in March 2023. This month's total of 35 is lower than the previous month's total supply of available inventory of 49, a decrease of 29%.

Active Inventory*



Median Sale Price



Median Sale Price

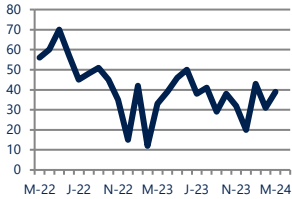
Last March, the median sale price for Powhatan County Homes was \$445,000. This March, the median sale price was \$467,625, an increase of 5% or \$22,625 compared to last year. The current median sold price is 8% lower than in February.

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



New Listings

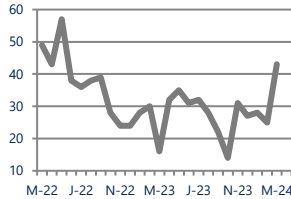
39



Up 18%
Vs. Year Ago

Current Contracts

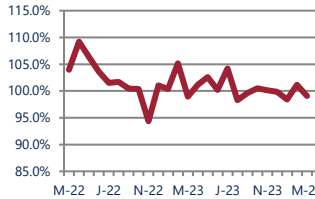
43



Up 169%
Vs. Year Ago

Sold Vs. List Price

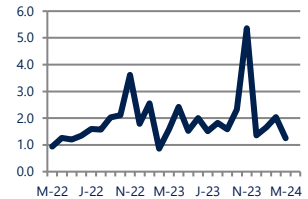
99.1%



No Change
Vs. Year Ago

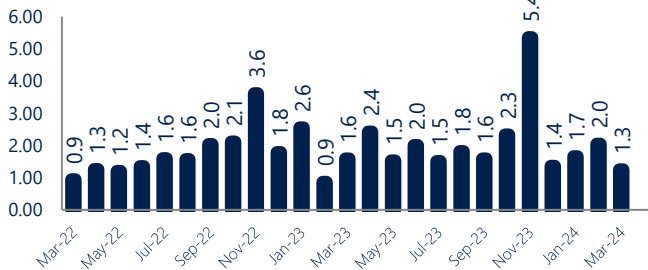
Months of Supply

1.3



Down -21%
Vs. Year Ago

Months of Supply



Months of Supply

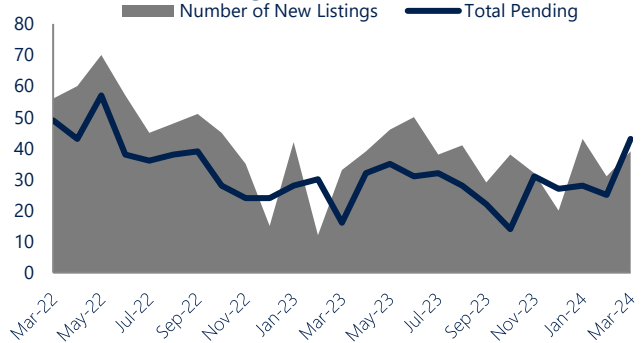
In March, there was 1.3 months of supply available in Powhatan County, compared to 1.6 in March 2023. That is a decrease of 21% versus a year ago.

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.

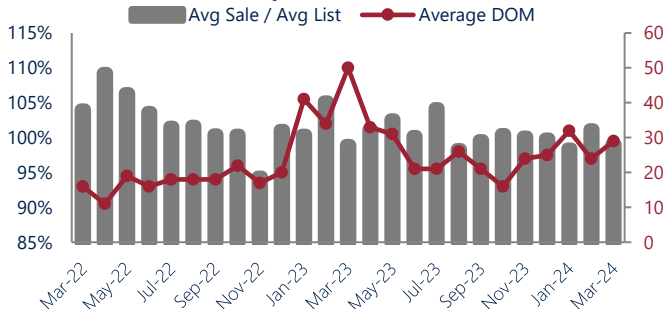
New Listings & Current Contracts

This month there were 39 homes newly listed for sale in Powhatan County compared to 33 in March 2023, an increase of 18%. There were 43 current contracts pending sale this March compared to 16 a year ago. The number of current contracts is 169% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Powhatan County was 99.1% 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 29, lower than the average last year, which was 50, a decrease of 42%.