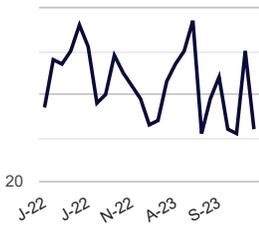




Is On: Petersburg City Housing Market

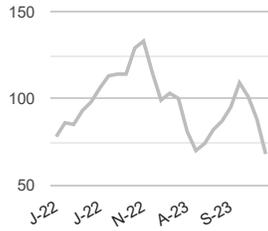
January 2024

Units Sold
32



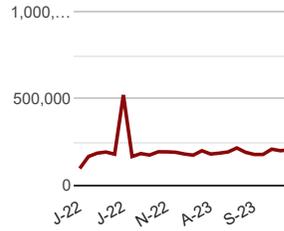
Down
Vs. Year Ago

Active Inventory
68



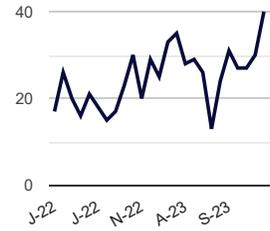
Down -31%
Vs. Year Ago

Median Sale Price
\$205,000



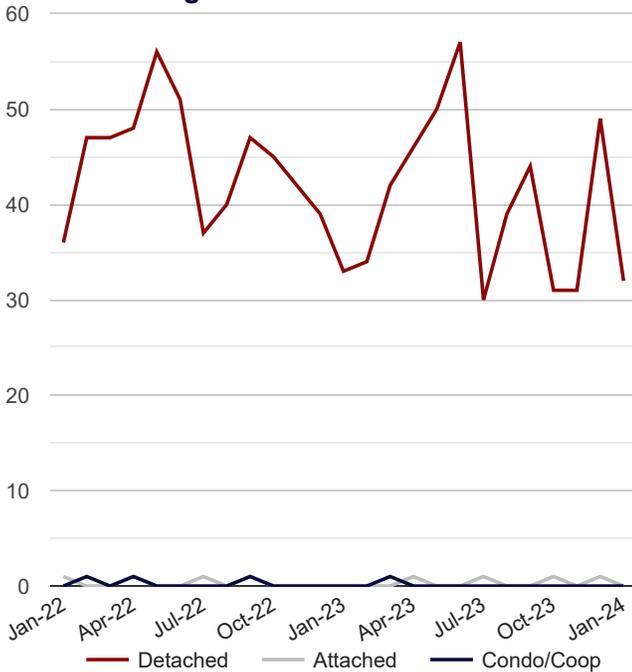
Up 14%
Vs. Year Ago

Days On Market
40



Up
Vs. Year Ago

UNITS SOLD
Petersburg - VA



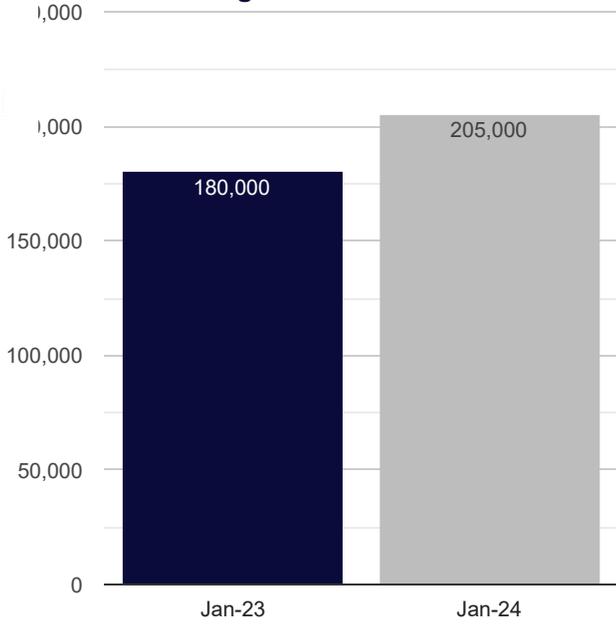
Units Sold

With relatively few transactions, there was a decrease in total units sold in January, with 32 sold this month in Petersburg City Real Estate. This month's total units sold was lower than at this time last year, a decrease from January 2023.

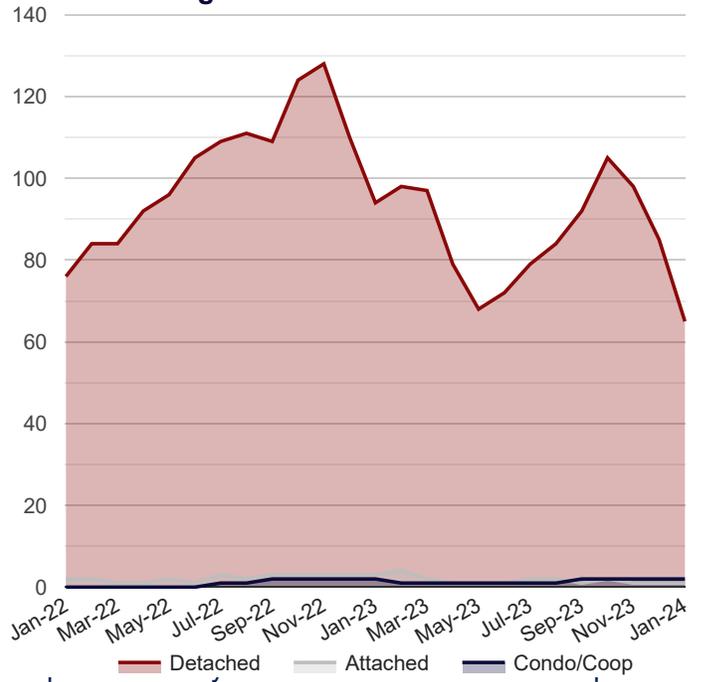
Active Inventory

Versus last year, the total number of homes available this month is lower by 31 units or 31%. The total number of active inventory this January was 68 compared to 99 in January 2023. This month's total of 68 is lower than the previous month's total supply of available inventory of 88, a decrease of 23%.

MEDIAN SALE PRICE Petersburg - VA



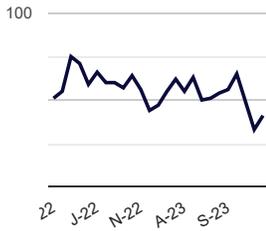
ACTIVE INVENTORY Petersburg - VA



3% higher than in December.

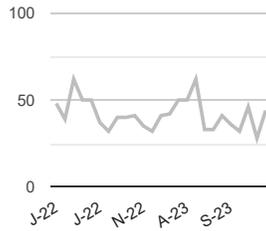
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

New Listings
41



Down -13%
Vs. Year Ago

Current Contracts
44



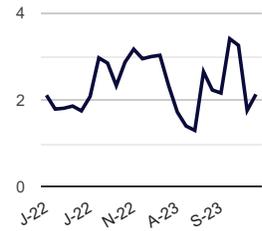
Up 7%
Vs. Year Ago

Sold Vs. List Price
98.9%



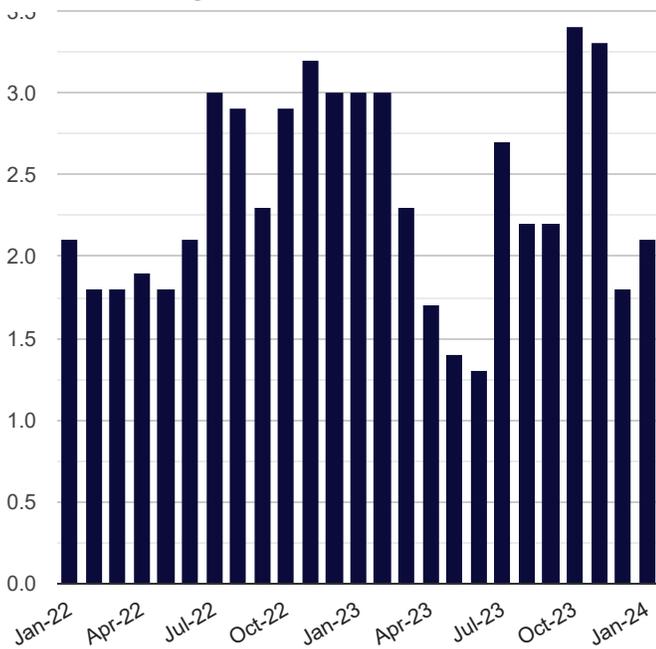
No Change
Vs. Year Ago

Months of Supply
2.1



Down -29%
Vs. Year Ago

MONTHS OF SUPPLY
Petersburg - VA



Months of Supply

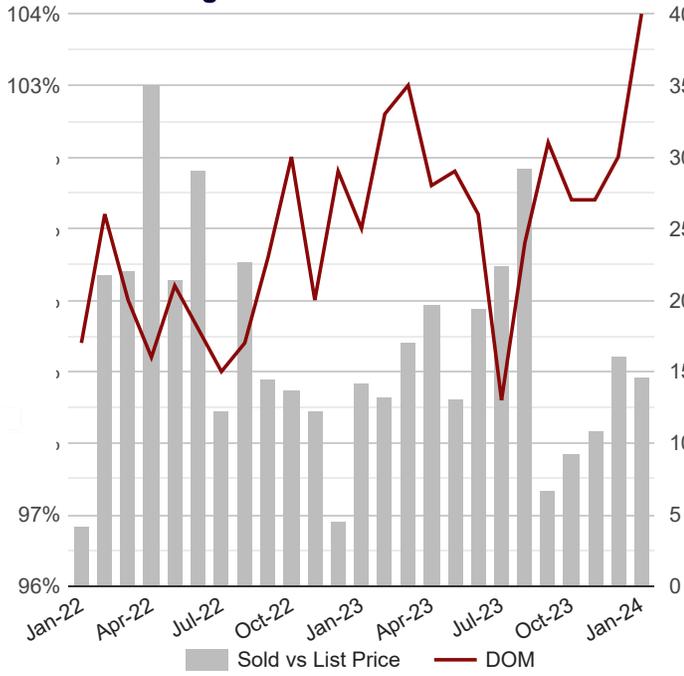
In January, there was 2.1 months of supply available in Petersburg City, compared to 3.0 in January 2023. That is a decrease of 29% versus a year ago.

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.

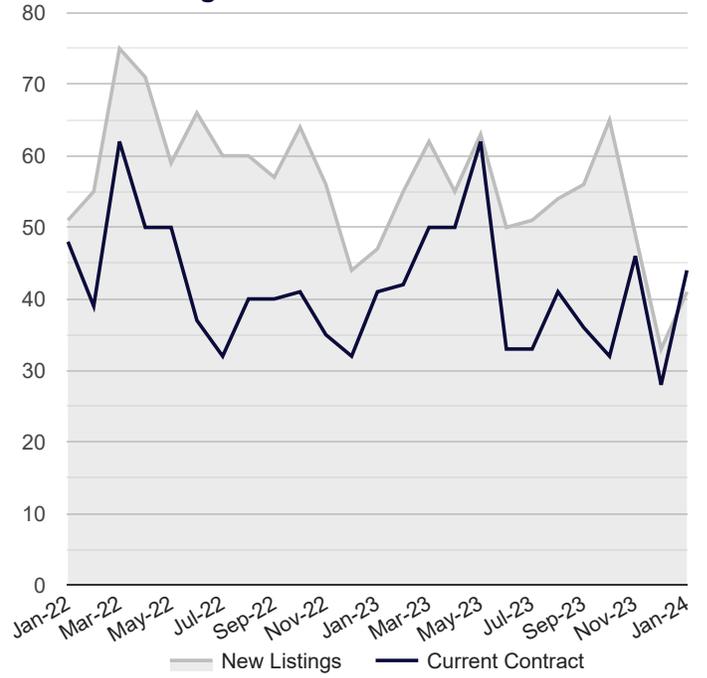
New Listings & Current Contracts

This month there were 41 homes newly listed for sale in Petersburg City compared to 47 in January 2023, a decrease of 13%. There were 44 current contracts pending sale this January compared to 41 a year ago. The number of current contracts is 7% higher than last January.

SALE PRICE/LIST PRICE & DOM Petersburg - VA



NEW LISTINGS AND CURRENT CONTRACTS Petersburg - VA



*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.

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