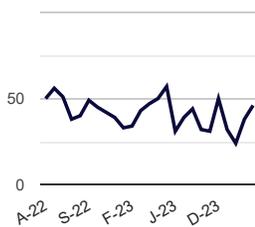


THE LONG & FOSTER MARKET MINUTE™

CUS ON: **PETERSBURG CITY HOUSING MARKET**

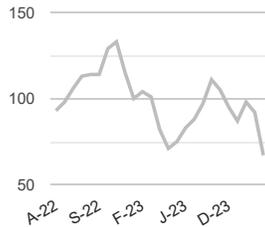
APRIL 2024

Units Sold
46



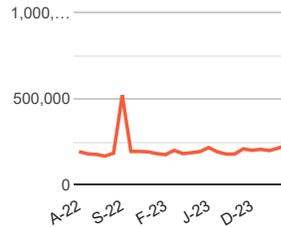
Down -2%
Vs. Year Ago

Active Inventory
67



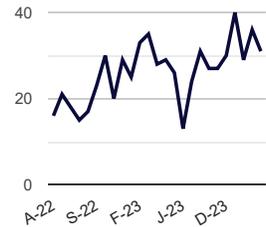
Down -18%
Vs. Year Ago

Median Sale Price
\$229,974



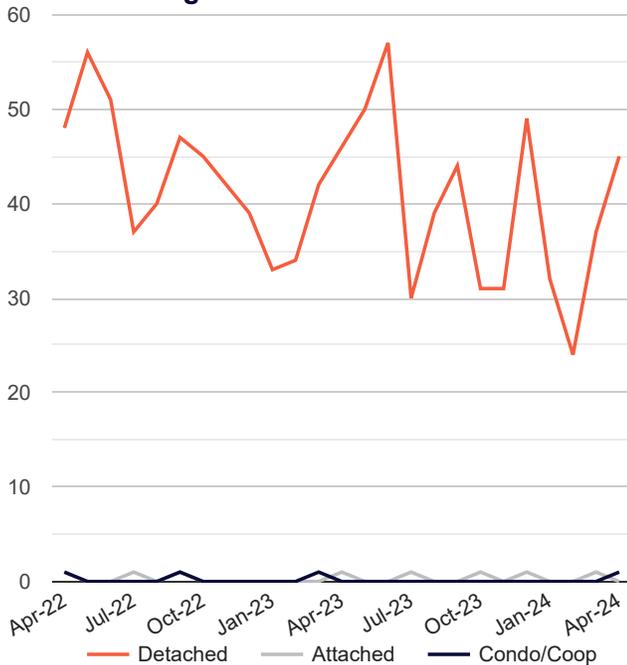
Up 28%
Vs. Year Ago

Days On Market
31



Up 11%
Vs. Year Ago

UNITS SOLD Petersburg - VA



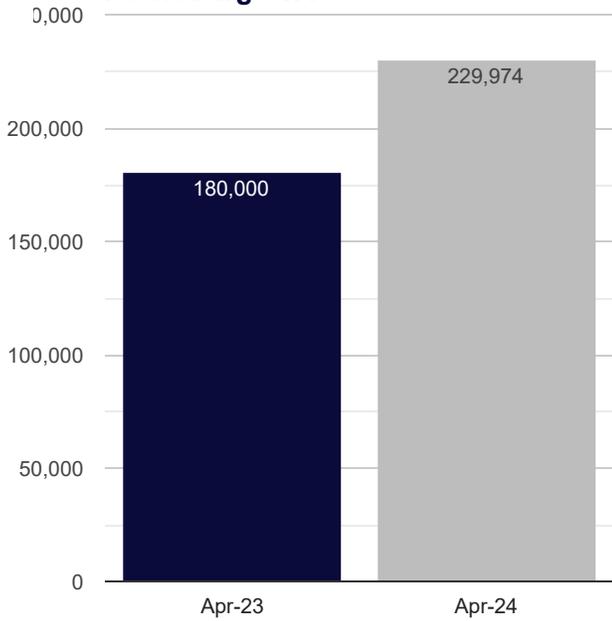
Units Sold

There was an increase in total units sold in April, with 46 sold this month in Petersburg City Real Estate versus 38 last month, an increase of 21%. This month's total units sold was lower than at this time last year, a decrease of 2% versus April 2023.

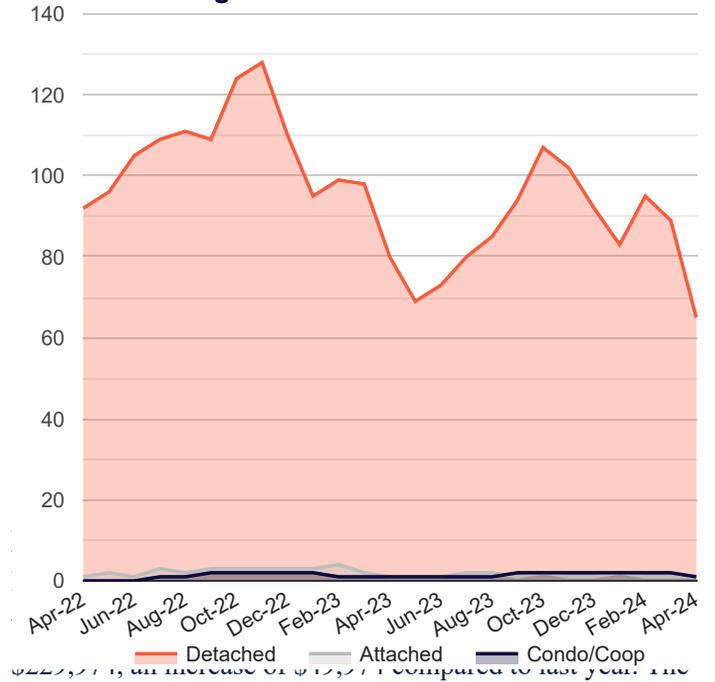
Active Inventory

Versus last year, the total number of homes available this month is lower by 15 units or 18%. The total number of active inventory this April was 67 compared to 82 in April 2023. This month's total of 67 is lower than the previous month's total supply of available inventory of 92, a decrease of 27%.

**MEDIAN SALE PRICE
Petersburg - VA**



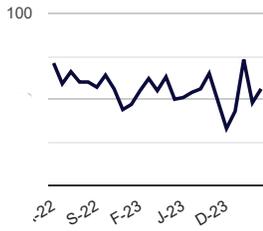
**ACTIVE INVENTORY
Petersburg - VA**



current median sold price is higher than in March.

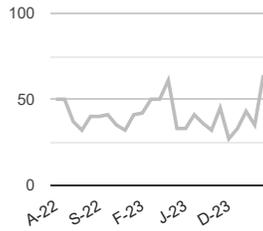
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

New Listings
56



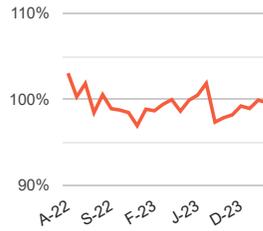
Up 2%
Vs. Year Ago

Current Contracts
64



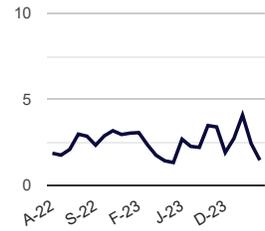
Up 28%
Vs. Year Ago

Sold Vs. List Price
99.9%



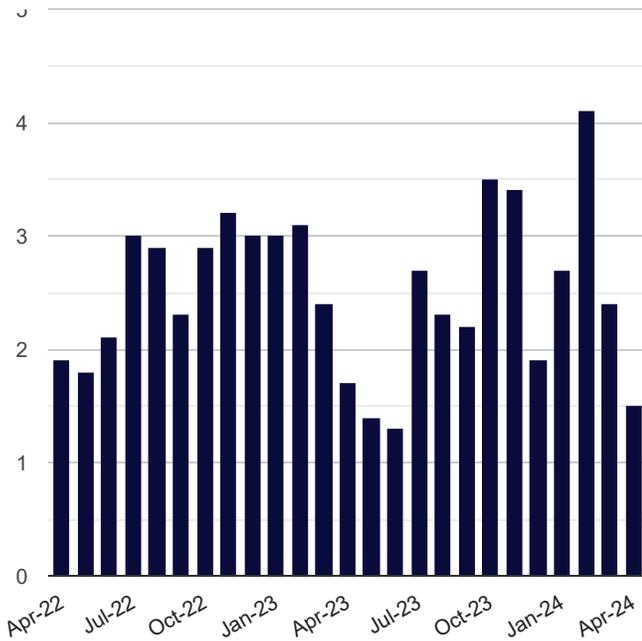
No Change
Vs. Year Ago

Months of Supply
1.5



Down -16%
Vs. Year Ago

MONTHS OF SUPPLY
Petersburg - VA



Months of Supply

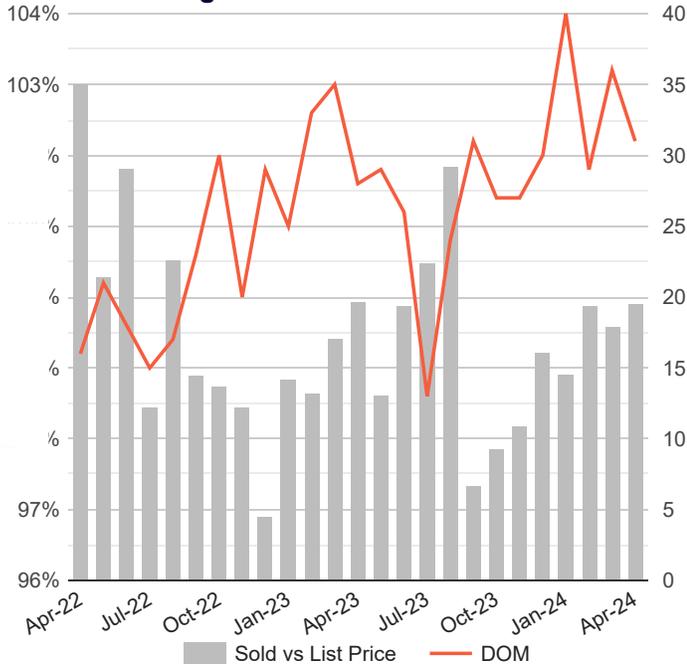
In April, there was 1.5 months of supply available in Petersburg City, compared to 1.7 in April 2023. That is a decrease of 17% versus a year ago.

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.

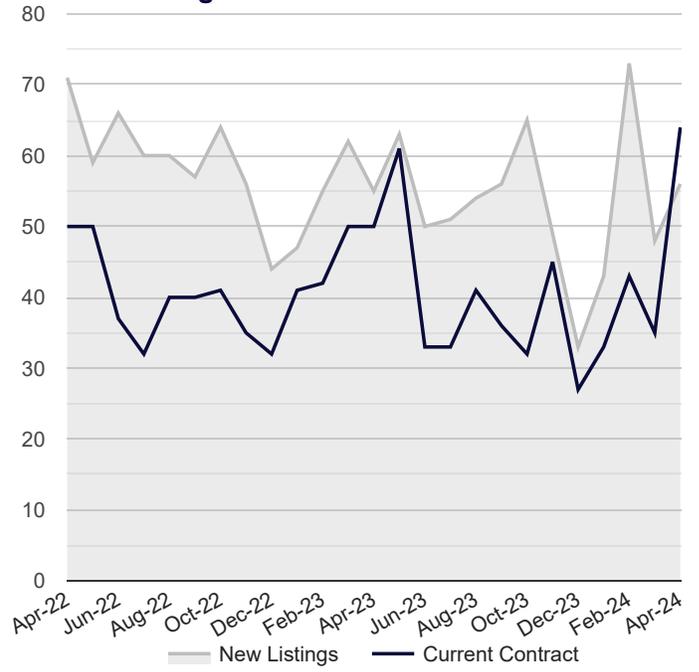
New Listings & Current Contracts

This month there were 56 homes newly listed for sale in Petersburg City compared to 55 in April 2023, an increase of 2%. There were 64 current contracts pending sale this April compared to 50 a year ago. The number of current contracts is 28% higher than last April.

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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