

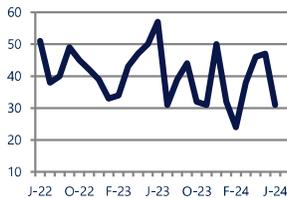
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PETERSBURG CITY HOUSING MARKET**

JUNE 2024

Units Sold

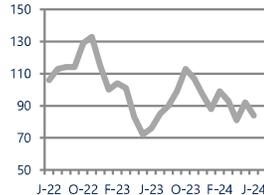
31



Down
Vs. Year Ago

Active Inventory

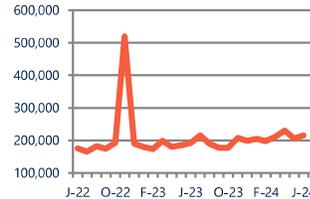
84



Up 11%
Vs. Year Ago

Median Sale Price

\$215,000



Up 12%
Vs. Year Ago

Days On Market

27



Up 4%
Vs. Year Ago

Units Sold*



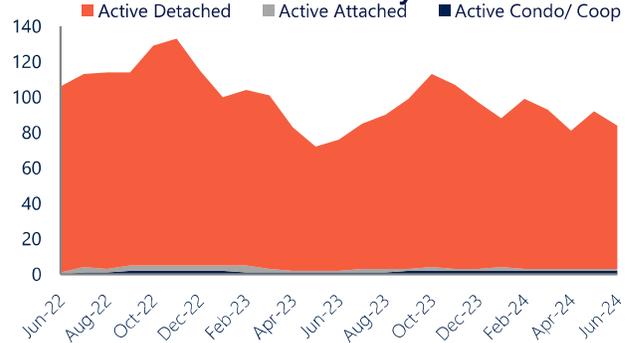
Units Sold

With relatively few transactions, there was a decrease in total units sold in June, with 31 sold this month in Petersburg City. This month's total units sold was lower than at this time last year, a decrease from June 2023.

Active Inventory

Versus last year, the total number of homes available this month is higher by 8 units or 11%. The total number of active inventory this June was 84 compared to 76 in June 2023. This month's total of 84 is lower than the previous month's total supply of available inventory of 92, a decrease of 9%.

Active Inventory*



Median Sale Price



Median Sale Price

Last June, the median sale price for Petersburg City Homes was \$192,000. This June, the median sale price was \$215,000, an increase of 12% or \$23,000 compared to last year. The current median sold price is 5% higher than in May.

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

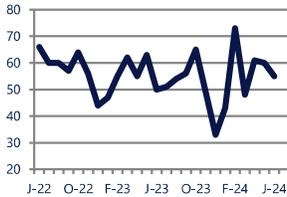
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JUNE 2024

New Listings

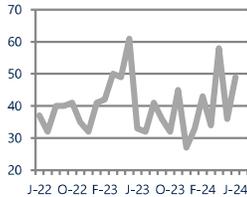
55



Up 10%
Vs. Year Ago

Current Contracts

49



Up 48%
Vs. Year Ago

Sold Vs. List Price

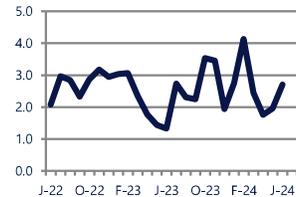
99.6%



No Change
Vs. Year Ago

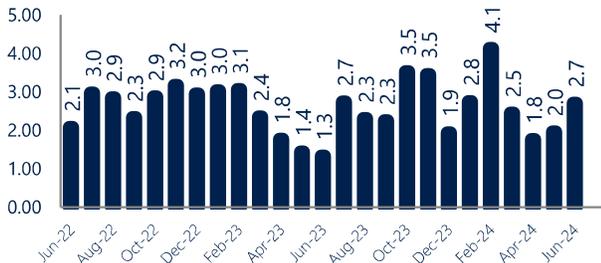
Months of Supply

2.7



Up 104%
Vs. Year Ago

Months Of Supply



Months of Supply

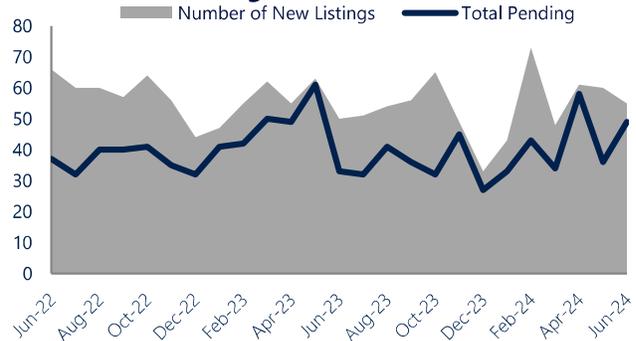
In June, there was 2.7 months of supply available in Petersburg City, compared to 1.3 in June 2023. That is an increase of 103% versus a year ago.

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.

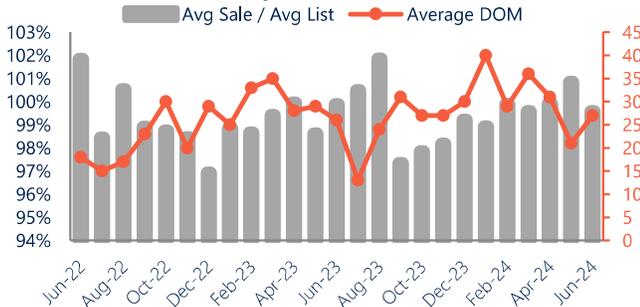
New Listings & Current Contracts

This month there were 55 homes newly listed for sale in Petersburg City compared to 50 in June 2023, an increase of 10%. There were 49 current contracts pending sale this June compared to 33 a year ago. The number of current contracts is 48% higher than last June.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In June, the average sale price in Petersburg City was 99.6% 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 27, higher than the average last year, which was 26, an increase of 4%.