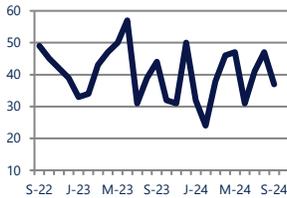


THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PETERSBURG CITY HOUSING MARKET** SEPTEMBER 2024

Units Sold

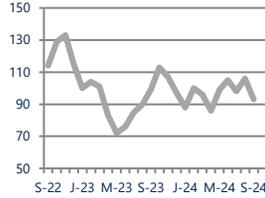
37



Down -16%
Vs. Year Ago

Active Inventory

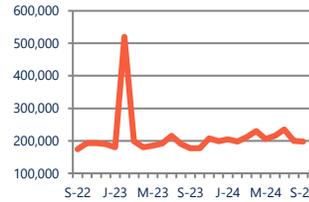
93



Down -6%
Vs. Year Ago

Median Sale Price

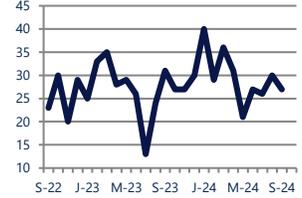
\$198,000



Up 12%
Vs. Year Ago

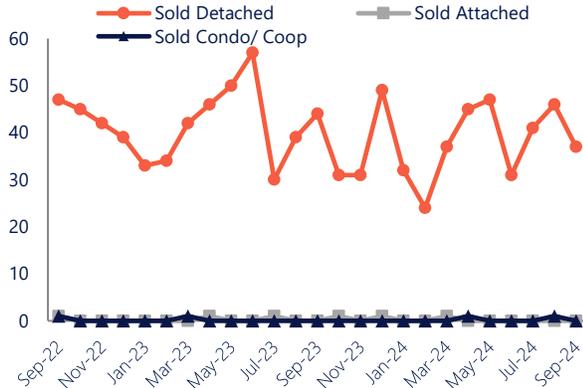
Days On Market

27



Down -13%
Vs. Year Ago

Units Sold*



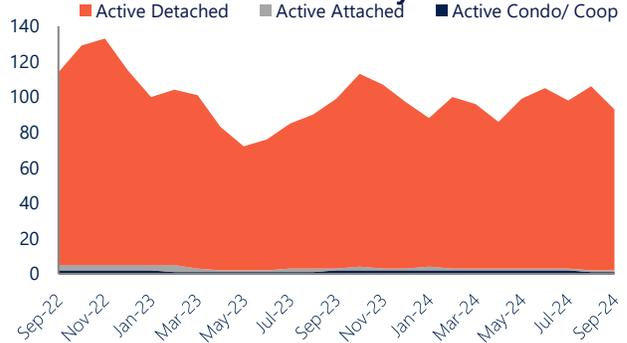
Units Sold

There was a decrease in total units sold in September, with 37 sold this month in Petersburg City versus 47 last month, a decrease of 21%. This month's total units sold was lower than at this time last year, a decrease of 16% versus September 2023.

Active Inventory

Versus last year, the total number of homes available this month is lower by 6 units or 6%. The total number of active inventory this September was 93 compared to 99 in September 2023. This month's total of 93 is lower than the previous month's total supply of available inventory of 106, a decrease of 12%.

Active Inventory*



Median Sale Price



Median Sale Price

Last September, the median sale price for Petersburg City Homes was \$177,500. This September, the median sale price was \$198,000, an increase of 12% or \$20,500 compared to last year. The current median sold price is 1% lower than in August.

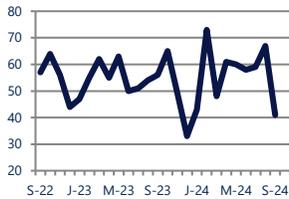
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **PETERSBURG CITY HOUSING MARKET** SEPTEMBER 2024

New Listings

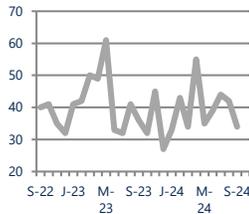
41



Down -27%
Vs. Year Ago

Current Contracts

34



Down -6%
Vs. Year Ago

Sold Vs. List Price

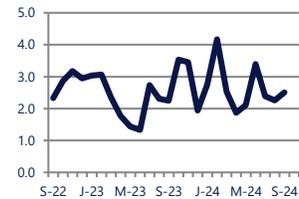
98.7%



Up 1.4%
Vs. Year Ago

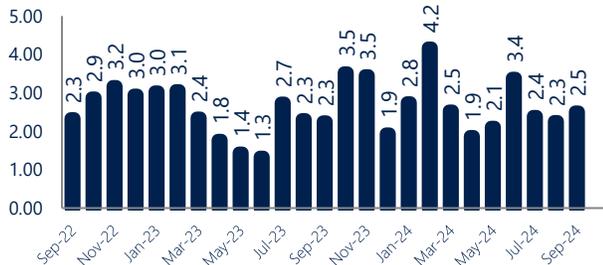
Months of Supply

2.5



Up 12%
Vs. Year Ago

Months Of Supply



Months of Supply

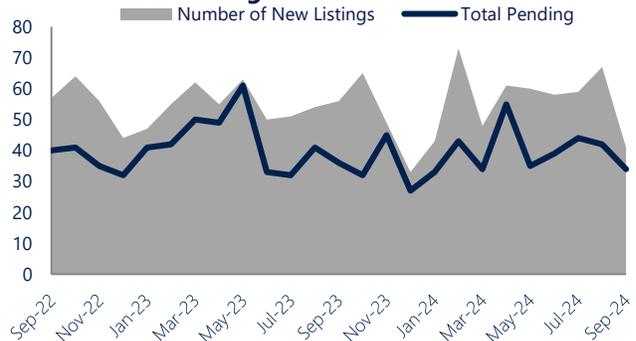
In September, there was 2.5 months of supply available in Petersburg City, compared to 2.3 in September 2023. That is an increase of 12% versus a year ago.

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 56 in September 2023, a decrease of 27%. There were 34 current contracts pending sale this September compared to 36 a year ago. The number of current contracts is 6% lower than last September.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In September, the average sale price in Petersburg City was 98.7% of the average list price, which is 1.4% higher than at this time last year.

Days On Market

This month, the average number of days on market was 27, lower than the average last year, which was 31, a decrease of 13%.