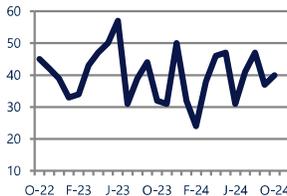


THE LONG & FOSTER MARKET MINUTE™

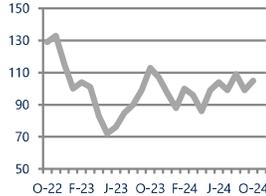
FOCUS ON: **PETERSBURG CITY HOUSING MARKET** OCTOBER 2024

Units Sold 40



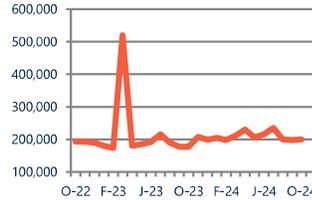
Up 25%
Vs. Year Ago

Active Inventory 105



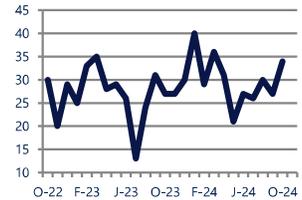
Down -7%
Vs. Year Ago

Median Sale Price \$200,000



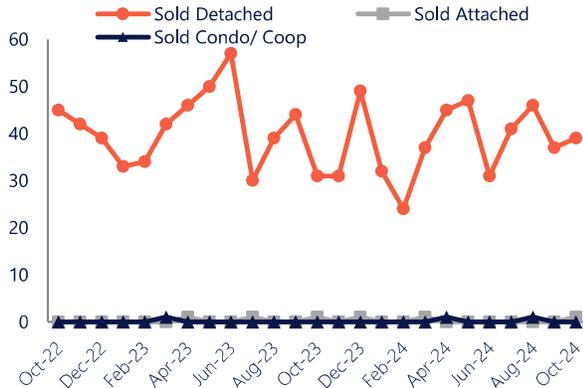
Up 13%
Vs. Year Ago

Days On Market 34



Up 26%
Vs. Year Ago

Units Sold*



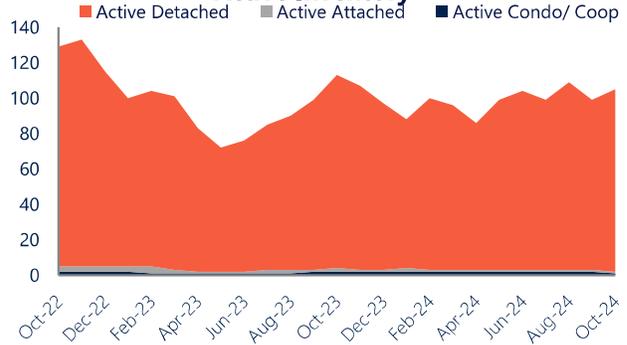
Units Sold

There was an increase in total units sold in October, with 40 sold this month in Petersburg City versus 37 last month, an increase of 8%. This month's total units sold was higher than at this time last year, an increase of 25% versus October 2023.

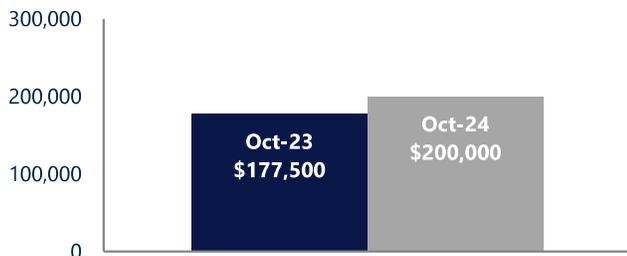
Active Inventory

Versus last year, the total number of homes available this month is lower by 8 units or 7%. The total number of active inventory this October was 105 compared to 113 in October 2023. This month's total of 105 is higher than the previous month's total supply of available inventory of 99, an increase of 6%.

Active Inventory*



Median Sale Price



Median Sale Price

Last October, the median sale price for Petersburg City Homes was \$177,500. This October, the median sale price was \$200,000, an increase of 13% or \$22,500 compared to last year. The current median sold price is 1% higher than in September.

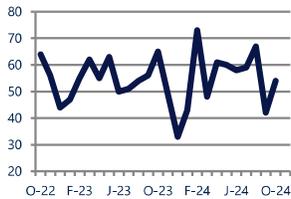
Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

THE LONG & FOSTER MARKET MINUTE™

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

New Listings

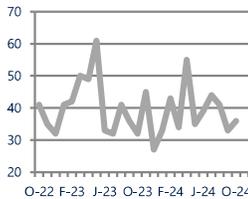
54



Down -17%
Vs. Year Ago

Current Contracts

36



Up 13%
Vs. Year Ago

Sold Vs. List Price

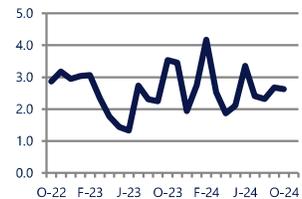
98.5%



Up 0.7%
Vs. Year Ago

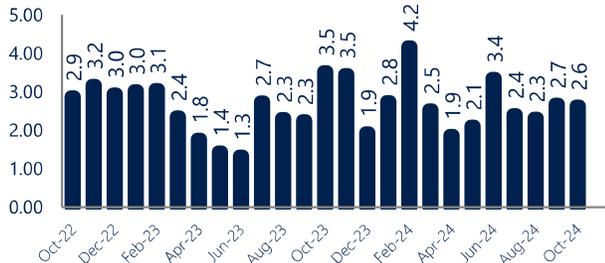
Months of Supply

2.6



Down -25%
Vs. Year Ago

Months Of Supply



Months of Supply

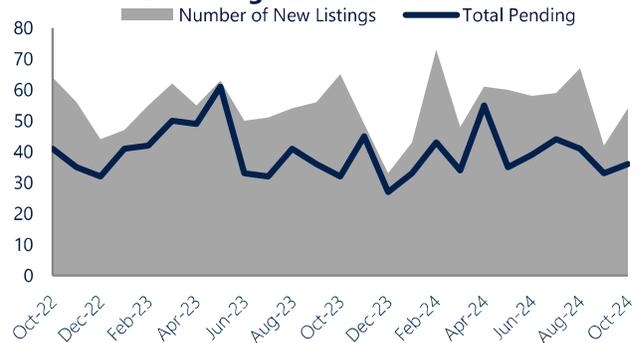
In October, there was 2.6 months of supply available in Petersburg City, compared to 3.5 in October 2023. That is a decrease of 26% versus a year ago.

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 54 homes newly listed for sale in Petersburg City compared to 65 in October 2023, a decrease of 17%. There were 36 current contracts pending sale this October compared to 32 a year ago. The number of current contracts is 13% higher than last October.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In October, the average sale price in Petersburg City was 98.5% of the average list price, which is 0.7% higher than at this time last year.

Days On Market

This month, the average number of days on market was 34, higher than the average last year, which was 27, an increase of 26%.