

December 2024 Housing Market Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change	YTD 2024	YTD 2023	Change
Closed Sales	1,271	1,069	+18.9%	16,929	16,150	+4.8%
Median Sold Price	\$489,945	\$455,000	+7.7%	\$485,000	\$456,000	+6.4%
Median Days on Market	18 days	19 days	-1 day	10 days	9 days	+1 day
New Pending Sales	1,029	973	+5.8%	16,962	16,260	+4.3%
New Listings	789	792	-0.4%	20,960	19,579	+7.1%
Active Listings	1,875	1,745	+7.4%	1,875	1,745	+7.4%
Months of Supply	1.33	1.30	+0.03 mos.	1.33	1.30	+0.03 mos.
Showings	14,153	14,833	-4.6%	281,785	289,587	-2.7%

Housing Market Trends

North Central Virginia sales surge at the end of 2024, with more to come in 2025. In the North Central Virginia region, closed sales in December 2024 were 18.9% higher than in December 2023. Overall, 2024 closed sales are up 4.8% compared to 2023. Frederick County had a particularly strong 2024, with sales up 19.7%.

The number of new pending sales increased 5.8% in December. Meanwhile, new listings dipped slightly, down 0.4% for the month.

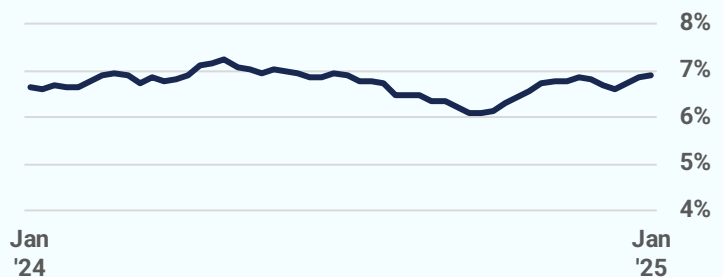
Buyer interest surged at the end of 2024, despite mortgage rates in the high 6% range. One reason is that rates were about three-quarters of a percentage point lower than they were a year earlier, and buyers have started to adapt to the new normal.

Prices in the North Central Virginia market continue to climb. The median sold price in December was just shy of \$490,000, increasing 7.7% compared to a year earlier.

Market Outlook

In 2025, home sales activity in the North Central Virginia region is expected to increase. As inventory expands and mortgage rates fall, more buyers will be enticed into the market. Both buyers and sellers may act opportunistically to declines in mortgage rates. Prices will continue to rise, and affordability will still be a challenge, especially for moderate-income and first-time buyers.

Weekly Avg. Mortgage Rate 30-yr fixed rate



Source: Freddie Mac

Closed Sales

2024

2023

2019-2022 Range

1,271

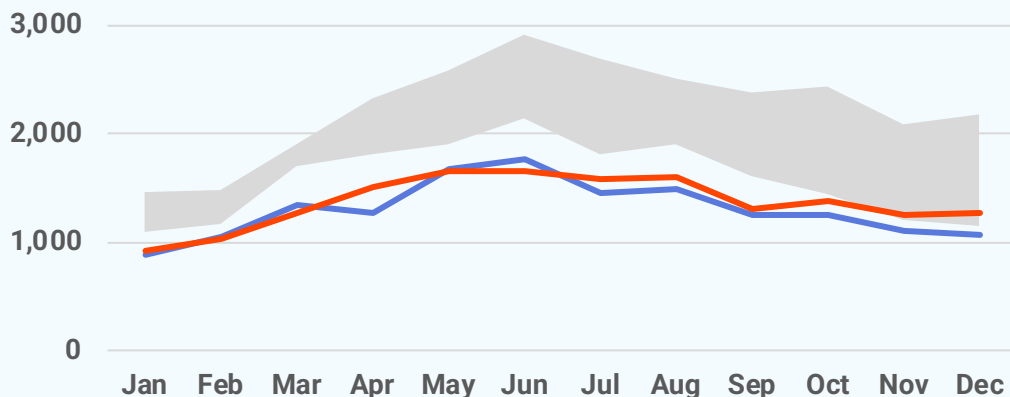
December 2024

+18.9%

Dec '24 vs. Dec '23
(Dec '23: 1,069)

+1.3%

Dec '24 vs. Nov '24
(Nov '24: 1,255)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$489,945

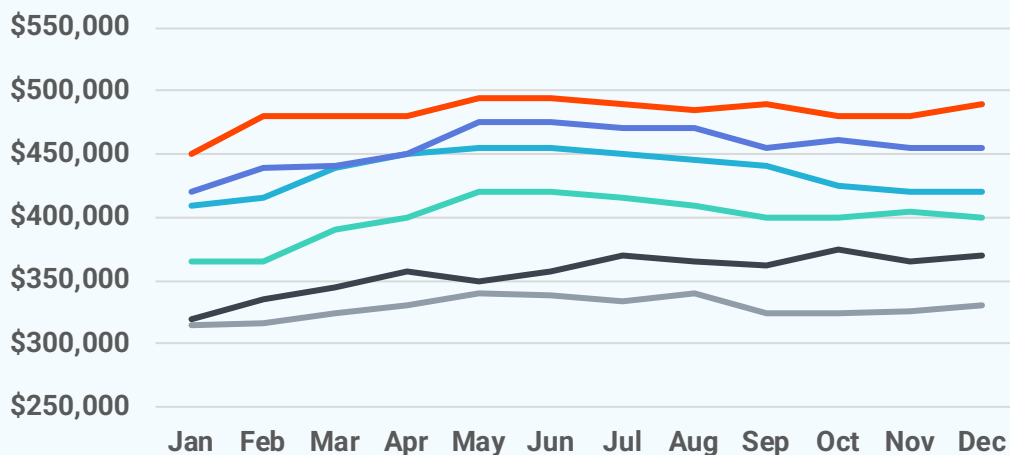
December 2024

+7.7%

Dec '24 vs. Dec '23
(Dec '23: \$455,000)

+2.0%

Dec '24 vs. Nov '24
(Nov '24: \$480,375)



Median Days on Market

18 days

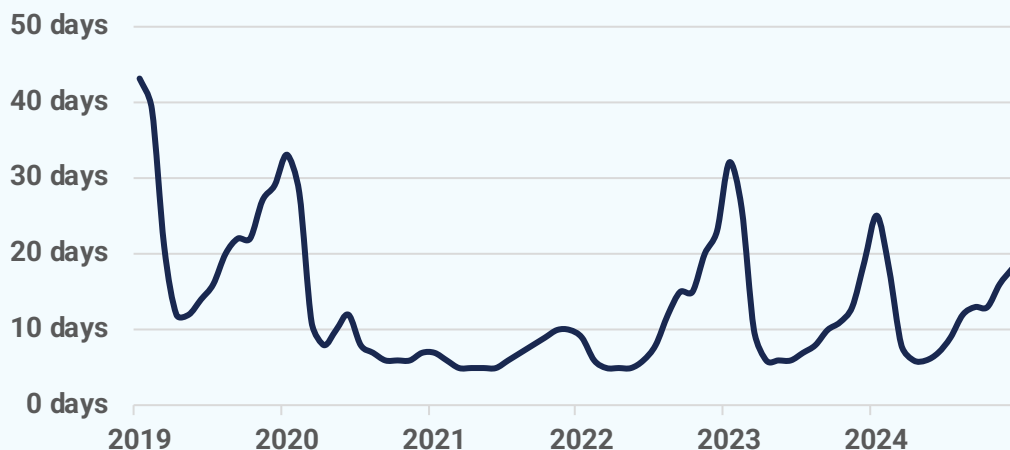
December 2024

-1 day

Dec '24 vs. Dec '23
(Dec '23: 19 days)

+2 days

Dec '24 vs. Nov '24
(Nov '24: 16 days)



New Pending Sales

2024

2023

2019-2022 Range

1,029

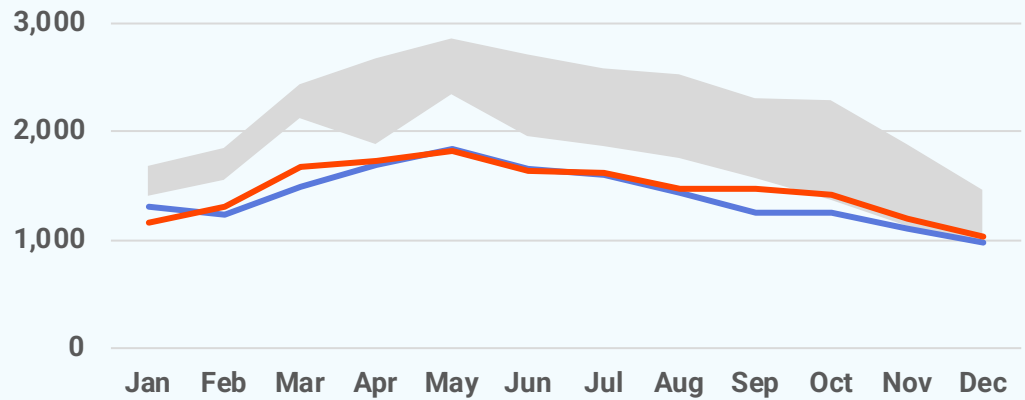
December 2024

+5.8%

Dec '24 vs. Dec '23
(Dec '23: 973)

-14.2%

Dec '24 vs. Nov '24
(Nov '24: 1,199)



New Listings

2024

2023

2019-2022 Range

789

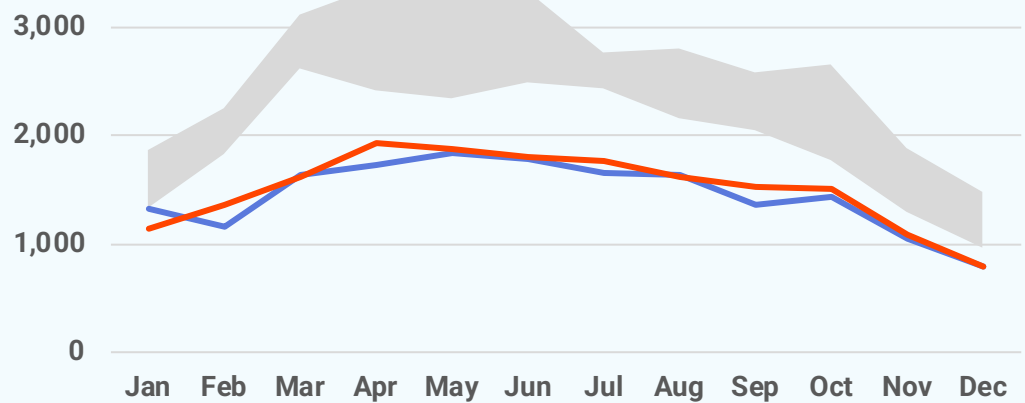
December 2024

-0.4%

Dec '24 vs. Dec '23
(Dec '23: 792)

-27.8%

Dec '24 vs. Nov '24
(Nov '24: 1,093)



Active Listings

1,875

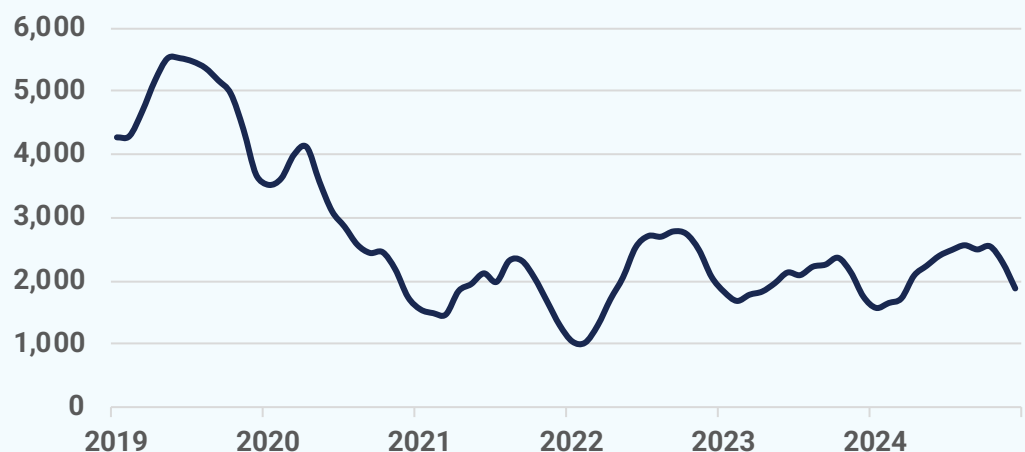
December 2024

+7.4%

Dec '24 vs. Dec '23
(Dec '23: 1,745)

-17.9%

Dec '24 vs. Nov '24
(Nov '24: 2,284)



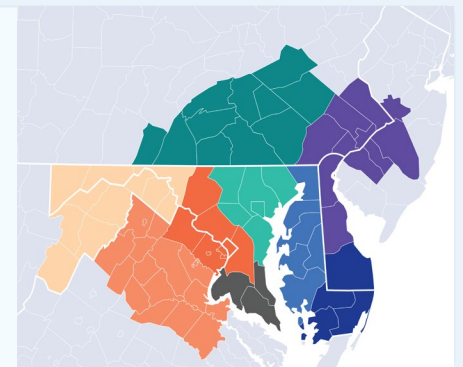
Local Markets	Closed Sales		Median Sales Price		Median Days on Market	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
North Central VA	1,271	+18.9%	\$489,945	+7.7%	18 days	-1 day
Caroline County, VA	31	+14.8%	\$394,900	+16.7%	21 days	-16 days
Clarke County, VA	23	+53.3%	\$480,000	+14.3%	42 days	-7 days
Culpeper County, VA	39	-9.3%	\$556,000	+27.8%	11 days	-7 days
Fauquier County, VA	71	+14.5%	\$630,000	+6.8%	12 days	-14 days
Frederick County, VA	123	+57.7%	\$449,500	+11.0%	27 days	-8 days
Fredericksburg City, VA	21	+31.3%	\$445,000	+7.2%	19 days	+8 days
King George County, VA	26	-13.3%	\$460,000	-5.1%	10 days	-5 days
Madison County, VA	12	+140.0%	\$472,495	-5.5%	22 days	-40 days
Manassas City, VA	41	+36.7%	\$463,000	-16.1%	8 days	-3 days
Manassas Park City, VA	11	+22.2%	\$484,990	+38.6%	15 days	+6 days
Orange County, VA	43	-8.5%	\$409,999	+5.4%	38 days	+7 days
Page County, VA	12	-42.9%	\$260,000	+0.0%	30 days	-10 days
Prince William County, VA	427	+33.9%	\$565,000	+7.4%	14 days	+0 days
Rappahannock County, VA	7	+16.7%	\$540,000	+3.8%	14 days	-8 days
Shenandoah County, VA	53	+17.8%	\$318,900	+6.3%	27 days	+14 days
Spotsylvania County, VA	132	+6.5%	\$440,000	+6.0%	18 days	-4 days
Stafford County, VA	132	-9.6%	\$495,000	+0.5%	20 days	+5 days
Warren County, VA	42	+50.0%	\$380,500	-3.1%	37 days	+20 days
Winchester City, VA	25	+38.9%	\$371,500	-5.9%	42 days	+6 days

Local Markets	New Pending Sales		New Listings		Showings	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
North Central VA	1,029	+5.8%	789	-0.4%	14,153	-4.6%
Caroline County, VA	32	-3.0%	49	+104.2%	236	-10.9%
Clarke County, VA	8	-20.0%	6	+20.0%	96	-38.9%
Culpeper County, VA	34	-2.9%	29	-23.7%	399	+12.7%
Fauquier County, VA	57	+16.3%	45	+4.7%	674	+11.6%
Frederick County, VA	95	+20.3%	79	+19.7%	1,046	+11.6%
Fredericksburg City, VA	11	-15.4%	8	-33.3%	223	+0.9%
King George County, VA	28	+33.3%	17	+41.7%	245	+78.8%
Madison County, VA	10	+66.7%	12	+33.3%	52	+13.0%
Manassas City, VA	31	+3.3%	20	+17.6%	402	-19.3%
Manassas Park City, VA	9	-35.7%	9	-50.0%	232	+12.6%
Orange County, VA	68	+41.7%	59	+13.5%	326	-22.7%
Page County, VA	15	-16.7%	8	-55.6%	167	+16.0%
Prince William County, VA	270	-11.2%	191	-16.6%	5,176	-14.5%
Rappahannock County, VA	8	+60.0%	3	-40.0%	83	+38.3%
Shenandoah County, VA	42	+7.7%	36	+9.1%	347	-14.1%
Spotsylvania County, VA	123	+20.6%	78	-9.3%	1,716	-1.7%
Stafford County, VA	120	+0.0%	101	+23.2%	1,841	+3.7%
Warren County, VA	37	+12.1%	23	-17.9%	619	+16.4%
Winchester City, VA	31	+121.4%	16	+6.7%	273	+0.0%

Local Markets	Active Listings		Months of Supply	
	Dec '24	vs. Dec '23	Dec '24	vs. Dec '23
North Central VA	1,875	+7.4%	1.33	+0.03 months
Caroline County, VA	90	+40.6%	2.31	+0.71 months
Clarke County, VA	18	-14.3%	1.20	-0.2 months
Culpeper County, VA	93	-7.9%	1.82	-0.28 months
Fauquier County, VA	118	-11.9%	1.55	-0.34 months
Frederick County, VA	221	+11.6%	1.71	-0.14 months
Fredericksburg City, VA	50	+25.0%	2.17	+0.43 months
King George County, VA	53	-1.9%	1.77	-0.09 months
Madison County, VA	26	+13.0%	2.36	+0.06 months
Manassas City, VA	27	+42.1%	0.69	+0.23 months
Manassas Park City, VA	9	-47.1%	0.53	-0.68 months
Orange County, VA	141	+22.6%	2.47	+0.34 months
Page County, VA	49	-24.6%	2.33	-0.92 months
Prince William County, VA	276	-3.8%	0.63	-0.04 months
Rappahannock County, VA	30	+42.9%	5.00	+1.5 months
Shenandoah County, VA	82	+5.1%	1.64	+0.01 months
Spotsylvania County, VA	239	-1.6%	1.54	-0.15 months
Stafford County, VA	224	+55.6%	1.39	+0.53 months
Warren County, VA	94	+27.0%	1.81	+0.24 months
Winchester City, VA	35	-25.5%	1.21	-0.75 months

Local Market Map

- MD/WV Panhandle
- North Central Virginia
- Washington D.C., Metro Area
- Central Pennsylvania
- Baltimore Metro Area
- Southern Maryland
- Maryland Eastern Shore
- Philadelphia Metro Area
- Del/Mar Coastal



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.

Please contact **Christy Reap**,
Media Relations Director with
interview or information requests:

- (202) 309-9362
- christy.reap@brightmls.com

December 2024 Detached Single-Family Home Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	941	812	+15.9%
Median Sold Price	\$525,000	\$482,500	+8.8%
Median Days on Market	20 days	21 days	-1 day
New Pending Sales	760	716	+6.1%
New Listings	610	579	+5.4%
Active Listings	1,547	1,493	+3.6%
Months of Supply	1.47	1.49	-0.02 mos.

Closed Sales

2024

2023

2019-2022 Range

941

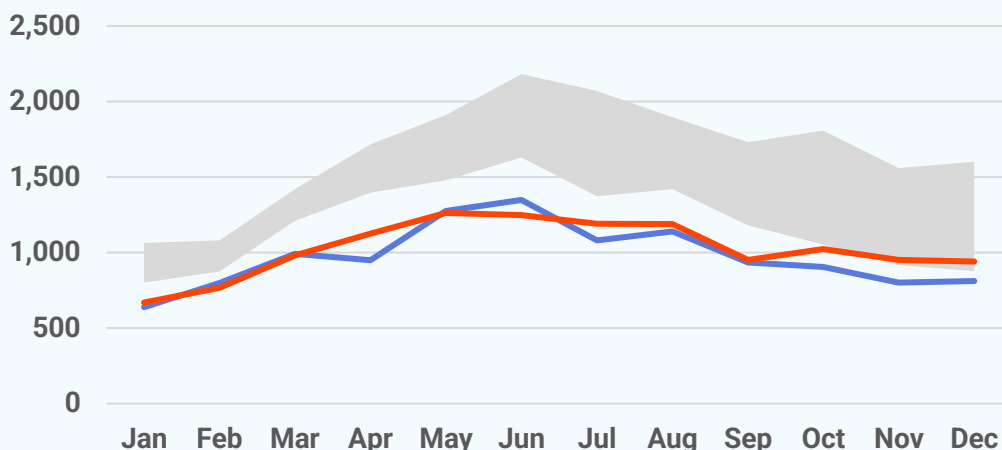
December 2024

+15.9%

Dec '24 vs. Dec '23
(Dec '23: 812)

-0.9%

Dec '24 vs. Nov '24
(Nov '24: 950)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$525,000

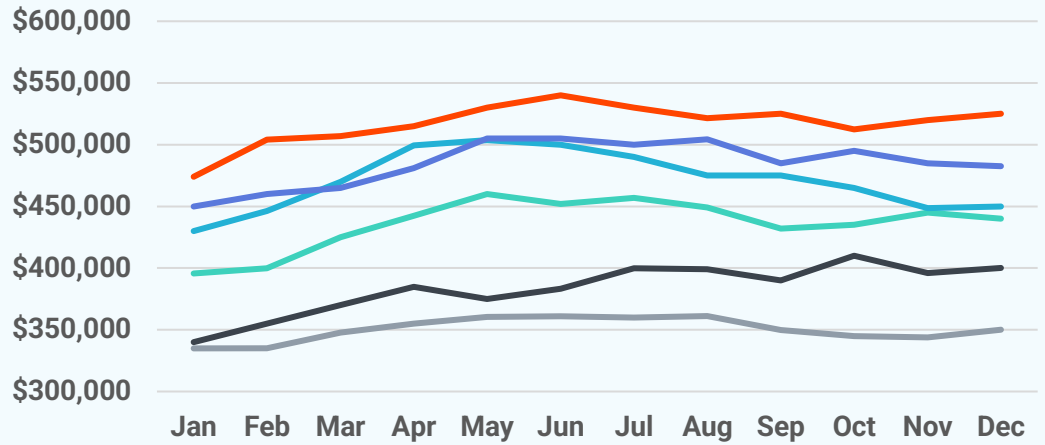
December 2024

+8.8%

Dec '24 vs. Dec '23
(Dec '23: \$482,500)

+1.0%

Dec '24 vs. Nov '24
(Nov '24: \$519,900)



Median Days on Market

20 days

December 2024

-1 day

Dec '24 vs. Dec '23
(Dec '23: 21 days)

+1 day

Dec '24 vs. Nov '24
(Nov '24: 19 days)



New Pending Sales

2024

2023

2019-2022 Range

760

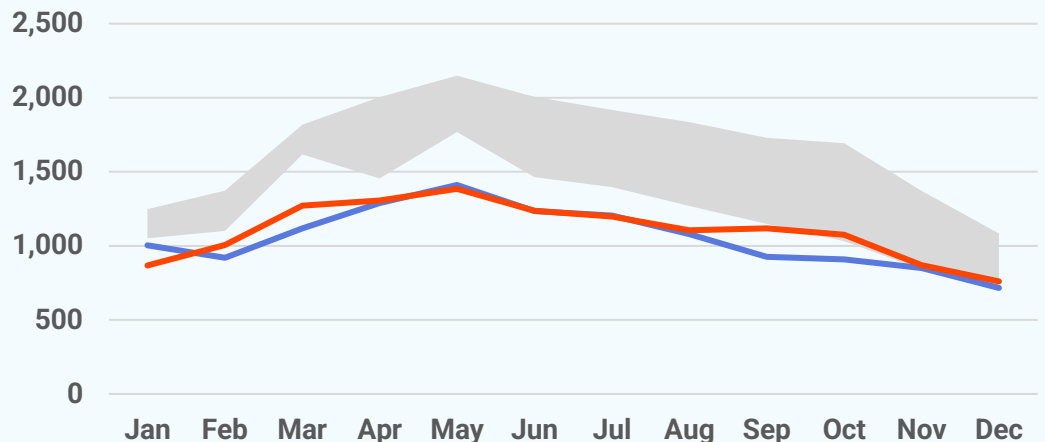
December 2024

+6.1%

Dec '24 vs. Dec '23
(Dec '23: 716)

-12.6%

Dec '24 vs. Nov '24
(Nov '24: 870)



New Listings

2024

2023

2019-2022 Range

610

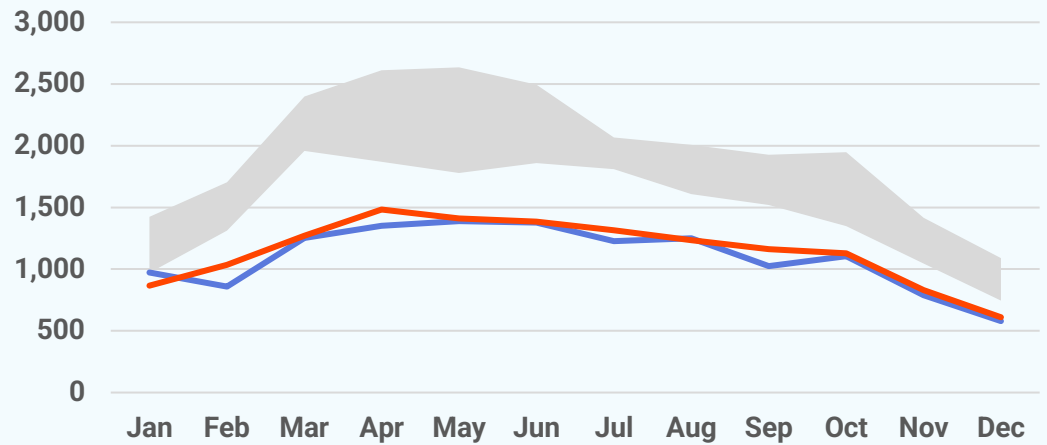
December 2024

+5.4%

Dec '24 vs. Dec '23
(Dec '23: 579)

-26.6%

Dec '24 vs. Nov '24
(Nov '24: 831)



Active Listings

1,547

December 2024

+3.6%

Dec '24 vs. Dec '23
(Dec '23: 1,493)

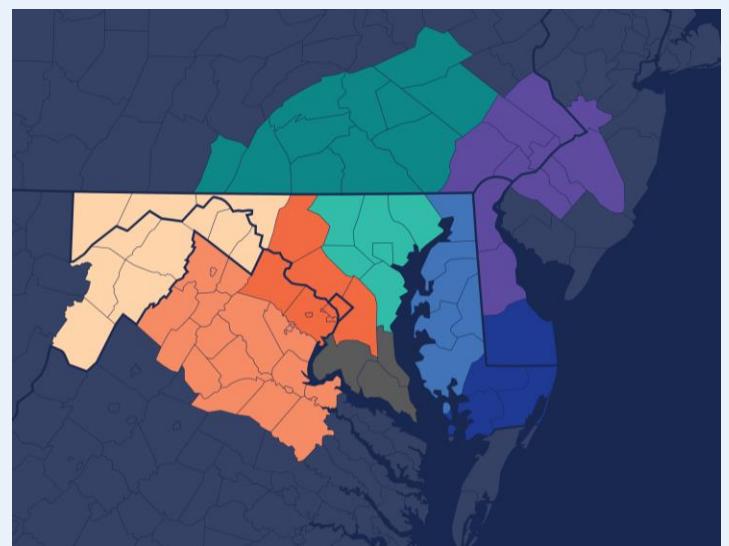
-17.1%

Dec '24 vs. Nov '24
(Nov '24: 1,865)



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.



December 2024 Attached/Townhomes Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	259	186	+39.2%
Median Sold Price	\$425,000	\$415,500	+2.3%
Median Days on Market	16 days	13 days	+3 days
New Pending Sales	208	196	+6.1%
New Listings	123	161	-23.6%
Active Listings	227	170	+33.5%
Months of Supply	0.85	0.67	+0.18 mos.

Closed Sales

2024

2023

2019-2022 Range

259

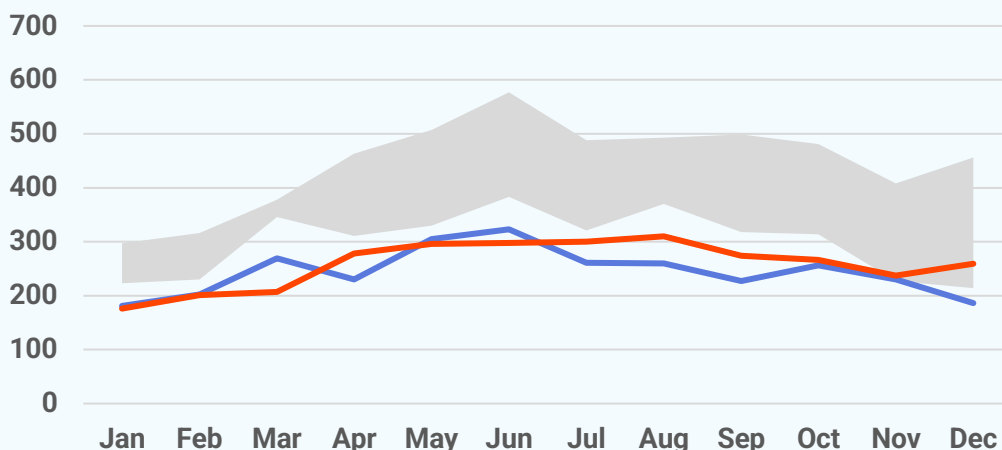
December 2024

+39.2%

Dec '24 vs. Dec '23
(Dec '23: 186)

+9.3%

Dec '24 vs. Nov '24
(Nov '24: 237)



Median Sold Price

2024

2023

2022

2021

2020

2019

\$425,000

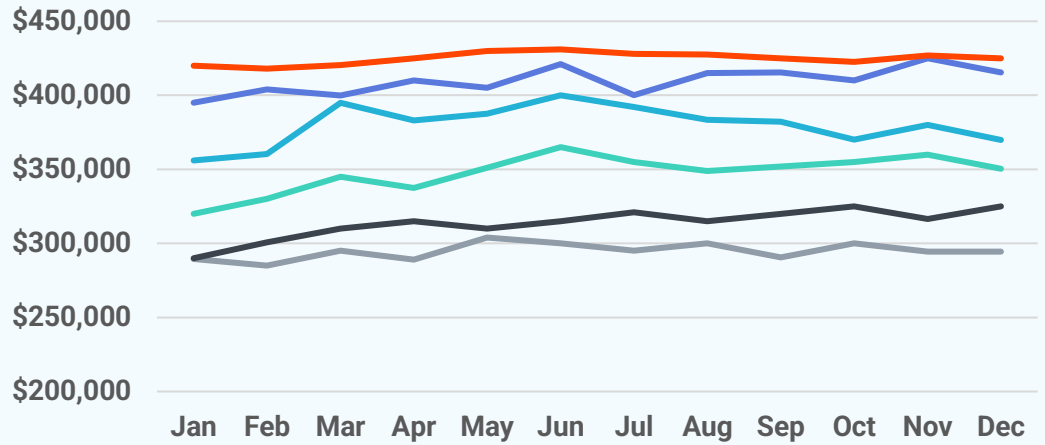
December 2024

+2.3%

Dec '24 vs. Dec '23
(Dec '23: \$415,500)

-0.5%

Dec '24 vs. Nov '24
(Nov '24: \$427,000)



Median Days on Market

16 days

December 2024

+3 days

Dec '24 vs. Dec '23
(Dec '23: 13 days)

+4 days

Dec '24 vs. Nov '24
(Nov '24: 12 days)



New Pending Sales

2024

2023

2019-2022 Range

208

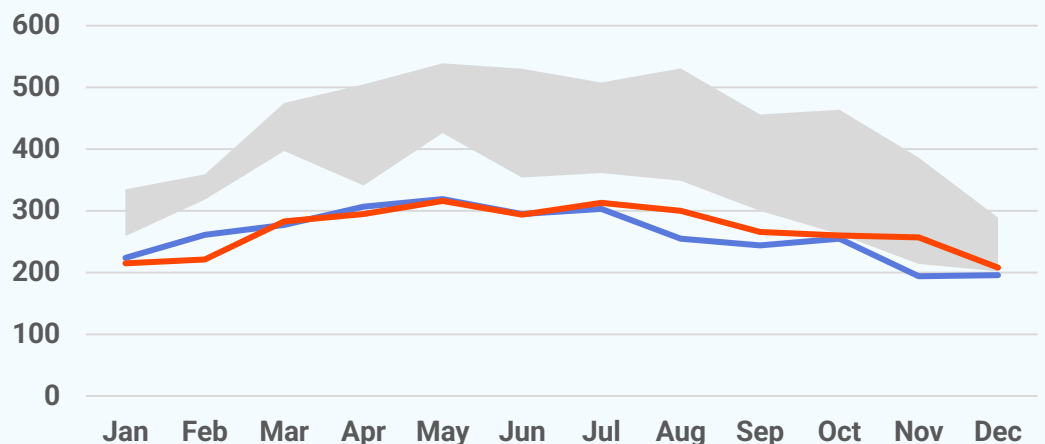
December 2024

+6.1%

Dec '24 vs. Dec '23
(Dec '23: 196)

-19.1%

Dec '24 vs. Nov '24
(Nov '24: 257)



New Listings

2024

2023

2019-2022 Range

123

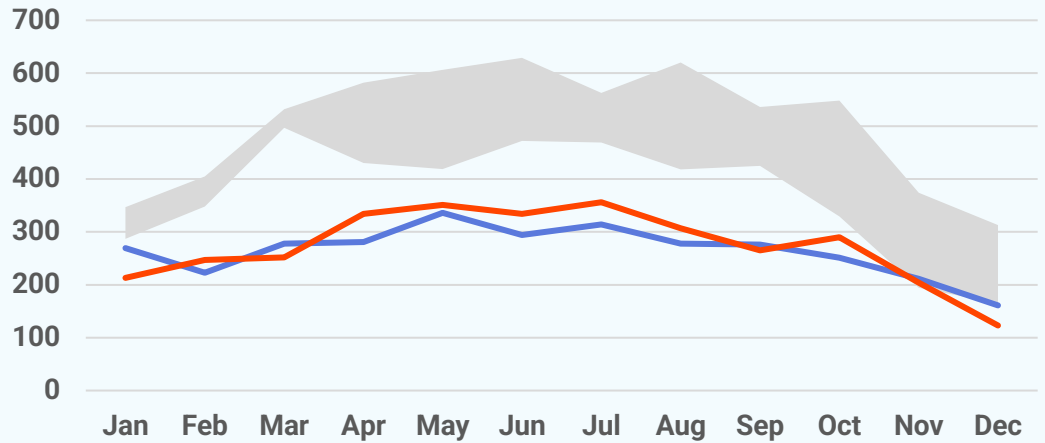
December 2024

-23.6%

Dec '24 vs. Dec '23
(Dec '23: 161)

-39.7%

Dec '24 vs. Nov '24
(Nov '24: 204)



Active Listings

227

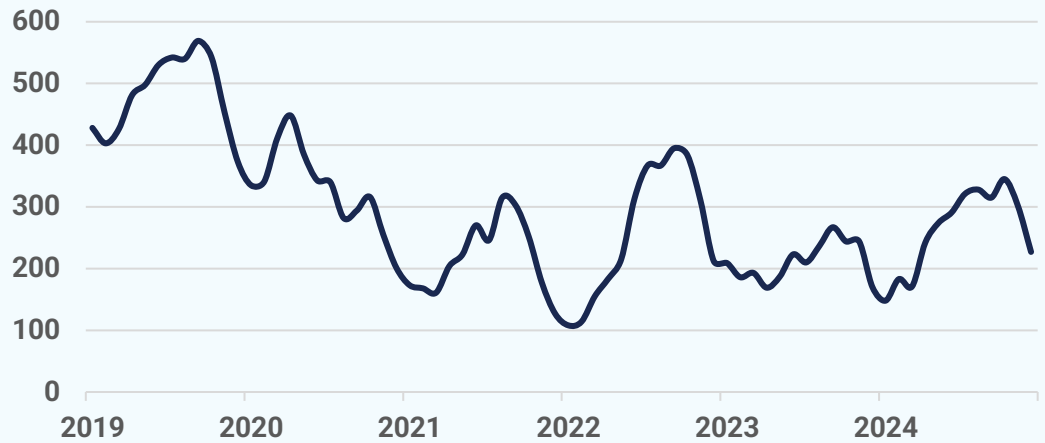
December 2024

+33.5%

Dec '24 vs. Dec '23
(Dec '23: 170)

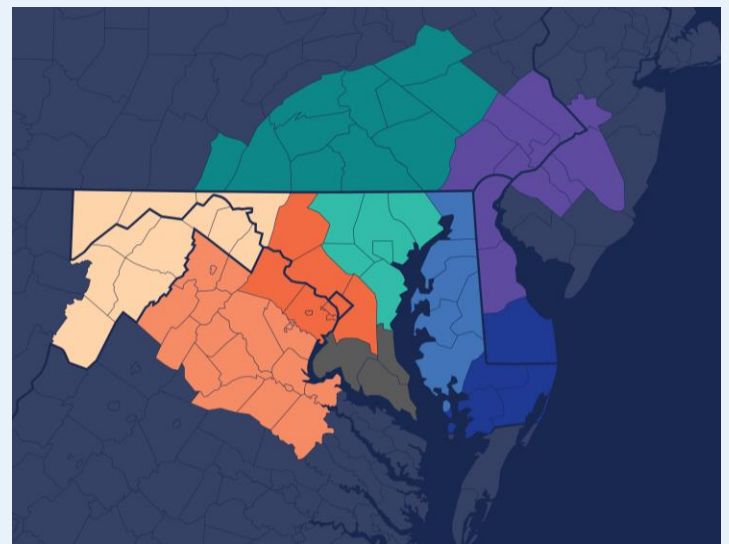
-24.8%

Dec '24 vs. Nov '24
(Nov '24: 302)



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.



December 2024 Condos Report

Prepared by Bright Research

Data as of January 7, 2025

Key Market Statistics	Dec 2024	Dec 2023	Change
Closed Sales	71	71	+0.0%
Median Sold Price	\$380,000	\$339,460	+11.9%
Median Days on Market	14 days	15 days	-1 day
New Pending Sales	61	61	+0.0%
New Listings	56	52	+7.7%
Active Listings	101	82	+23.2%
Months of Supply	1.12	0.94	+0.18 mos.

Closed Sales

2024

2023

2019-2022 Range

71

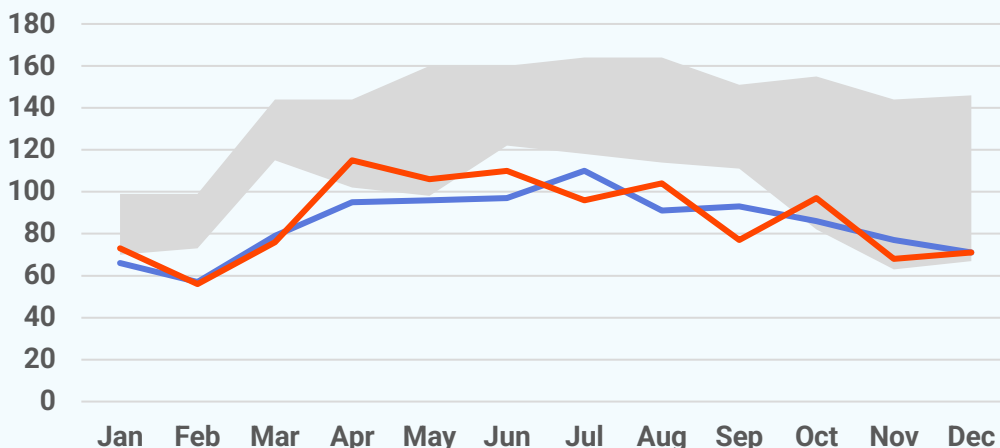
December 2024

+0.0%

Dec '24 vs. Dec '23
(Dec '23: 71)

+4.4%

Dec '24 vs. Nov '24
(Nov '24: 68)



Median Sold Price

2024 2023 2022 2021 2020 2019

\$380,000

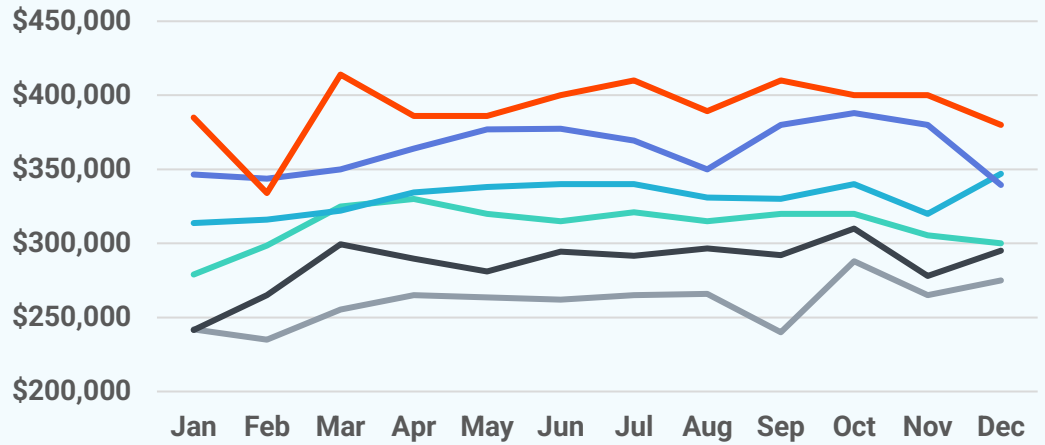
December 2024

+11.9%

Dec '24 vs. Dec '23
(Dec '23: \$339,460)

-5.0%

Dec '24 vs. Nov '24
(Nov '24: \$399,995)



Median Days on Market

14 days

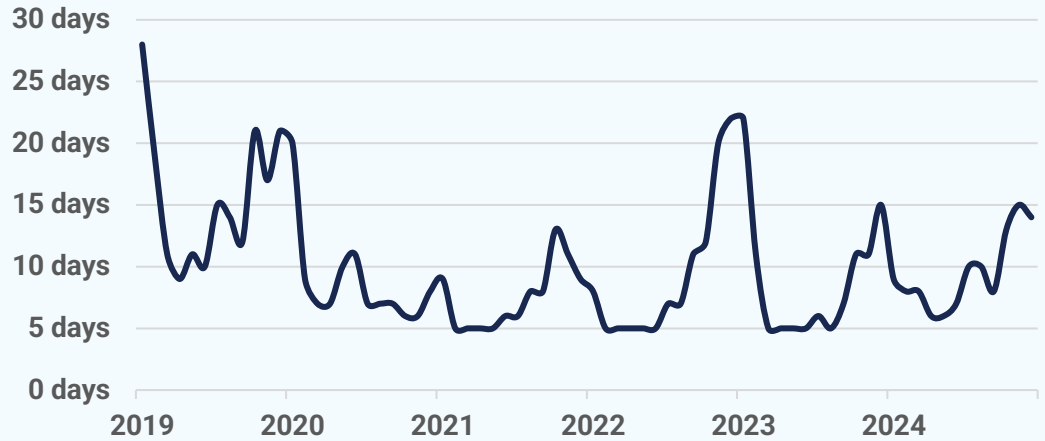
December 2024

-1 day

Dec '24 vs. Dec '23
(Dec '23: 15 days)

-1 day

Dec '24 vs. Nov '24
(Nov '24: 15 days)



New Pending Sales

2024 2023 2019-2022 Range

61

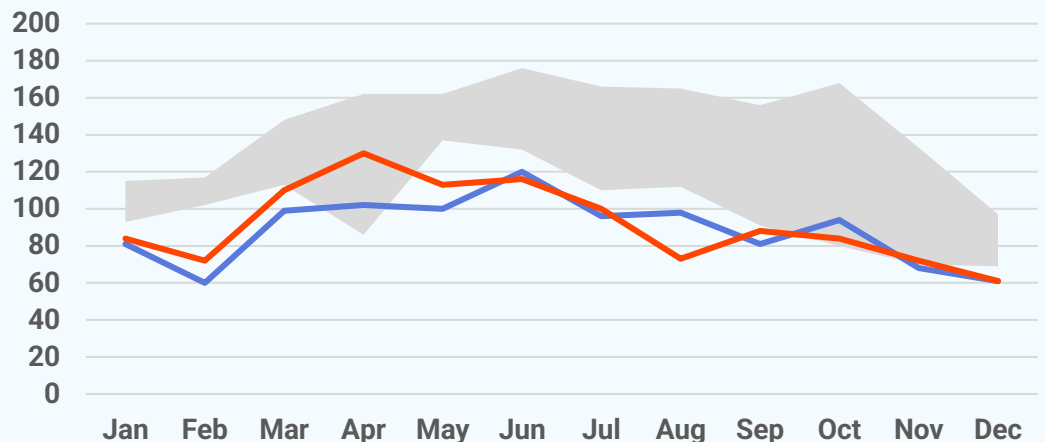
December 2024

+0.0%

Dec '24 vs. Dec '23
(Dec '23: 61)

-15.3%

Dec '24 vs. Nov '24
(Nov '24: 72)



New Listings

2024

2023

2019-2022 Range

56

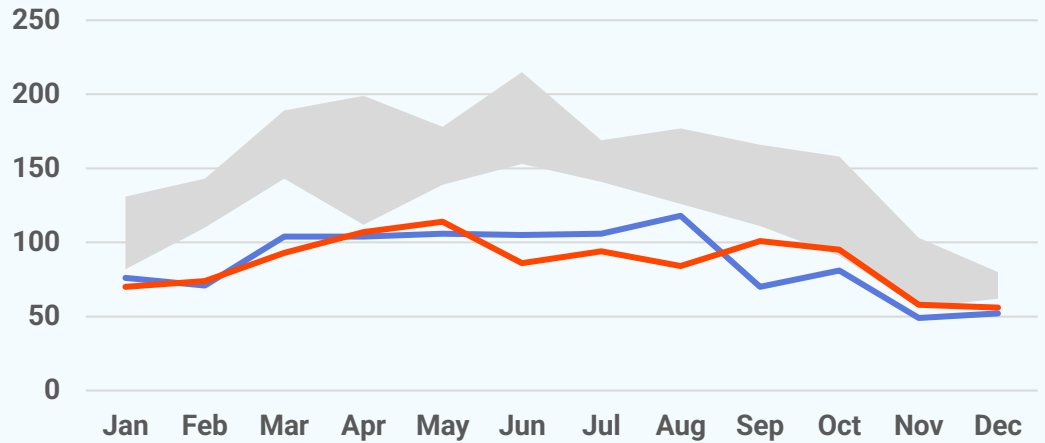
December 2024

+7.7%

Dec '24 vs. Dec '23
(Dec '23: 52)

-3.4%

Dec '24 vs. Nov '24
(Nov '24: 58)



Active Listings

101

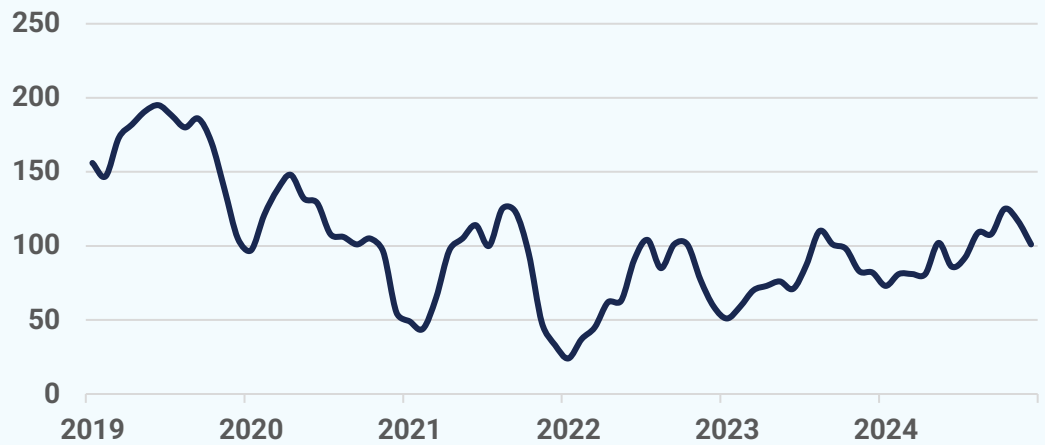
December 2024

+23.2%

Dec '24 vs. Dec '23
(Dec '23: 82)

-13.7%

Dec '24 vs. Nov '24
(Nov '24: 117)



About Bright MLS

Bright MLS was founded in 2016 as a collaboration between 43 visionary associations and two of the nation's most prominent MLSs to transform what an MLS is and what it does, so real estate pros and the people they serve can thrive today and into our data-driven future through an open, clear and competitive housing market for all. Bright is proud to be the source of truth for comprehensive real estate data in the Mid-Atlantic, with market intelligence currently covering six states (Delaware, Maryland, New Jersey, Pennsylvania, Virginia, West Virginia) and the District of Columbia.

