

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

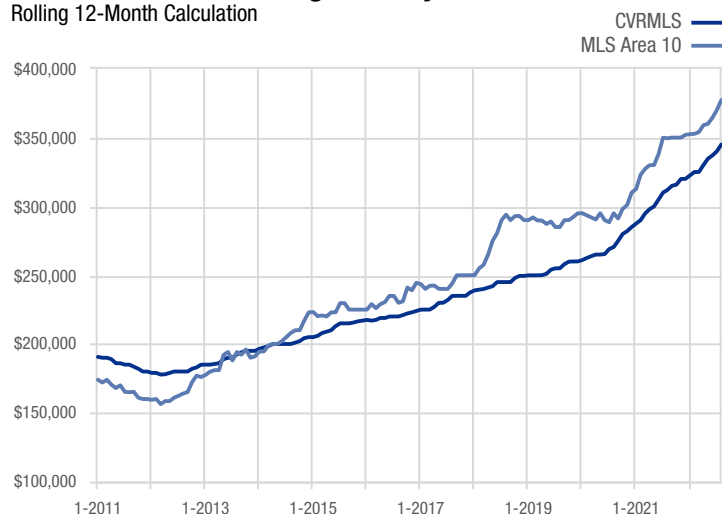
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	91	72	- 20.9%	800	719	- 10.1%
Pending Sales	78	57	- 26.9%	697	616	- 11.6%
Closed Sales	90	79	- 12.2%	678	627	- 7.5%
Days on Market Until Sale	17	13	- 23.5%	19	15	- 21.1%
Median Sales Price*	\$345,000	\$410,000	+ 18.8%	\$350,000	\$385,000	+ 10.0%
Average Sales Price*	\$431,225	\$472,630	+ 9.6%	\$411,101	\$462,430	+ 12.5%
Percent of Original List Price Received*	101.9%	101.6%	- 0.3%	102.2%	105.2%	+ 2.9%
Inventory of Homes for Sale	104	82	- 21.2%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	28	25	- 10.7%	250	205	- 18.0%
Pending Sales	27	24	- 11.1%	208	164	- 21.2%
Closed Sales	25	19	- 24.0%	197	171	- 13.2%
Days on Market Until Sale	29	9	- 69.0%	32	30	- 6.3%
Median Sales Price*	\$250,000	\$245,000	- 2.0%	\$250,000	\$265,000	+ 6.0%
Average Sales Price*	\$286,422	\$237,961	- 16.9%	\$281,512	\$317,167	+ 12.7%
Percent of Original List Price Received*	98.3%	103.0%	+ 4.8%	99.4%	101.8%	+ 2.4%
Inventory of Homes for Sale	52	28	- 46.2%	—	—	—
Months Supply of Inventory	2.2	1.3	- 40.9%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

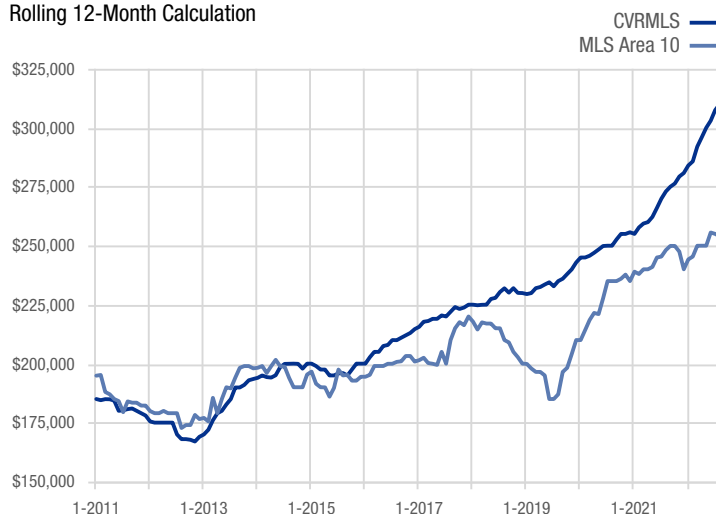
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Condo/Town

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.