

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

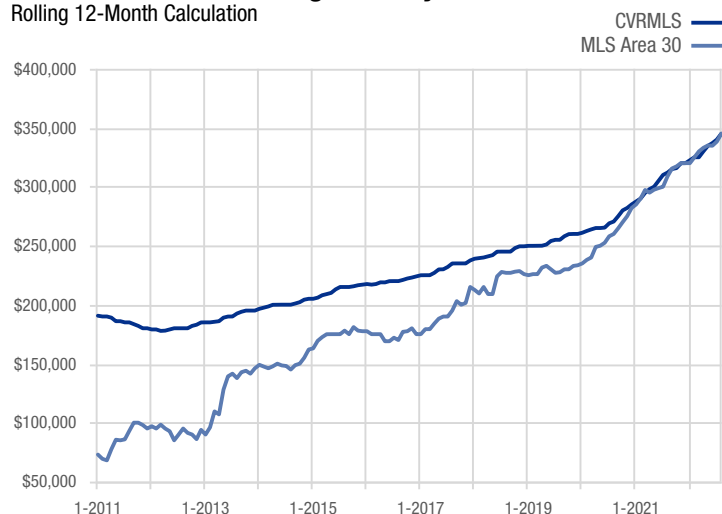
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	71	57	- 19.7%	470	454	- 3.4%
Pending Sales	60	58	- 3.3%	386	365	- 5.4%
Closed Sales	49	40	- 18.4%	380	349	- 8.2%
Days on Market Until Sale	16	19	+ 18.8%	16	15	- 6.3%
Median Sales Price*	\$323,000	\$362,500	+ 12.2%	\$310,000	\$355,000	+ 14.5%
Average Sales Price*	\$379,619	\$357,573	- 5.8%	\$324,810	\$372,746	+ 14.8%
Percent of Original List Price Received*	102.7%	100.0%	- 2.6%	102.9%	102.2%	- 0.7%
Inventory of Homes for Sale	75	68	- 9.3%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	1	0	- 100.0%	8	5	- 37.5%
Pending Sales	2	0	- 100.0%	8	5	- 37.5%
Closed Sales	0	0	0.0%	7	6	- 14.3%
Days on Market Until Sale	—	—	—	10	15	+ 50.0%
Median Sales Price*	—	—	—	\$362,500	\$220,500	- 39.2%
Average Sales Price*	—	—	—	\$297,621	\$231,000	- 22.4%
Percent of Original List Price Received*	—	—	—	97.9%	98.3%	+ 0.4%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

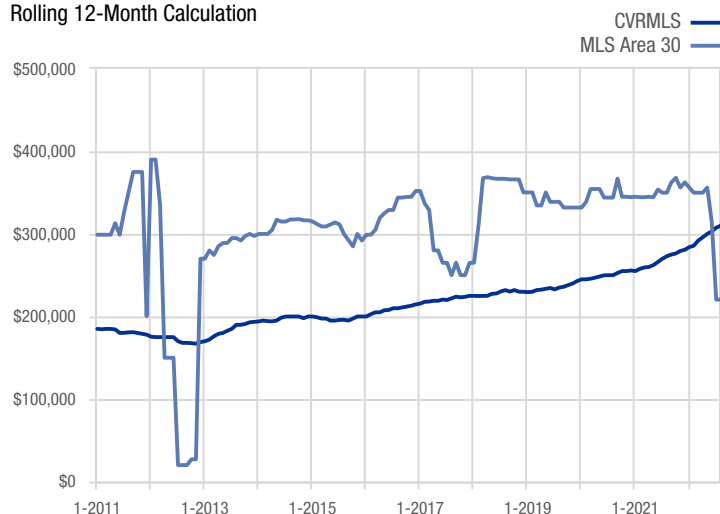
Median Sales Price - Single-Family

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.