

# Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

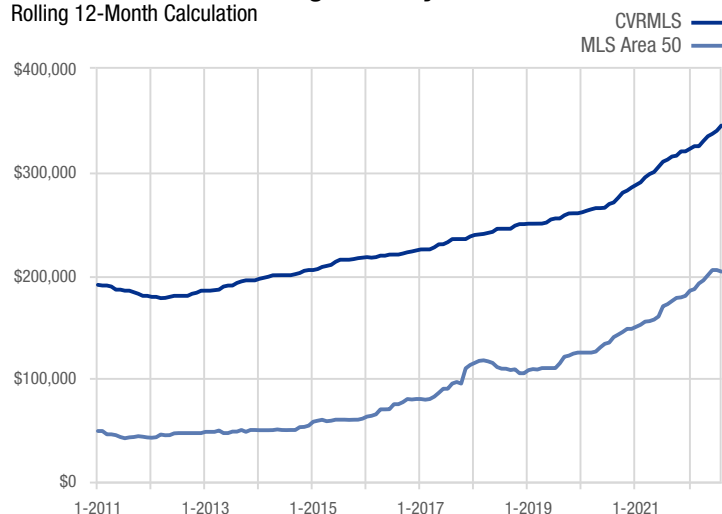
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	41	42	+ 2.4%	351	362	+ 3.1%
Pending Sales	33	36	+ 9.1%	303	310	+ 2.3%
Closed Sales	55	46	- 16.4%	291	294	+ 1.0%
Days on Market Until Sale	10	14	+ 40.0%	11	11	0.0%
Median Sales Price*	\$200,000	\$171,000	- 14.5%	\$175,000	\$206,000	+ 17.7%
Average Sales Price*	\$207,512	\$189,997	- 8.4%	\$179,796	\$208,151	+ 15.8%
Percent of Original List Price Received*	101.7%	104.4%	+ 2.7%	101.2%	103.0%	+ 1.8%
Inventory of Homes for Sale	36	33	- 8.3%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	1	1	0.0%	11	2	- 81.8%
Pending Sales	2	1	- 50.0%	11	1	- 90.9%
Closed Sales	7	0	- 100.0%	10	0	- 100.0%
Days on Market Until Sale	3	—	—	3	—	—
Median Sales Price*	\$125,000	—	—	\$125,000	—	—
Average Sales Price*	\$115,248	—	—	\$108,174	—	—
Percent of Original List Price Received*	98.6%	—	—	98.6%	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

\* 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.

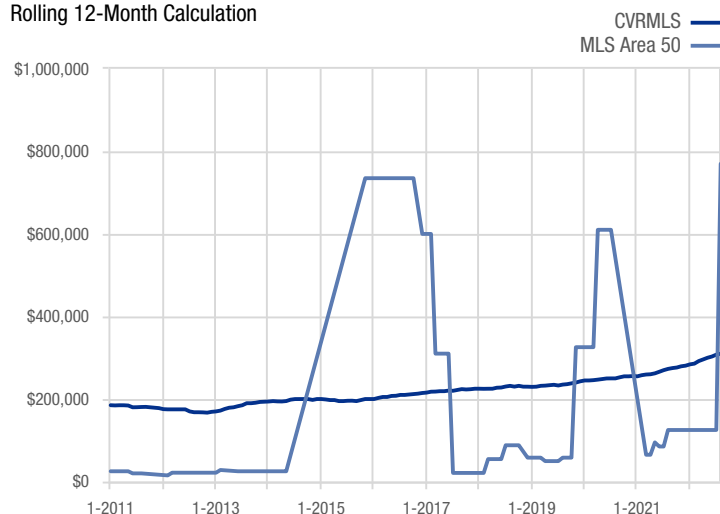
### Median Sales Price - Single-Family

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.