

# Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

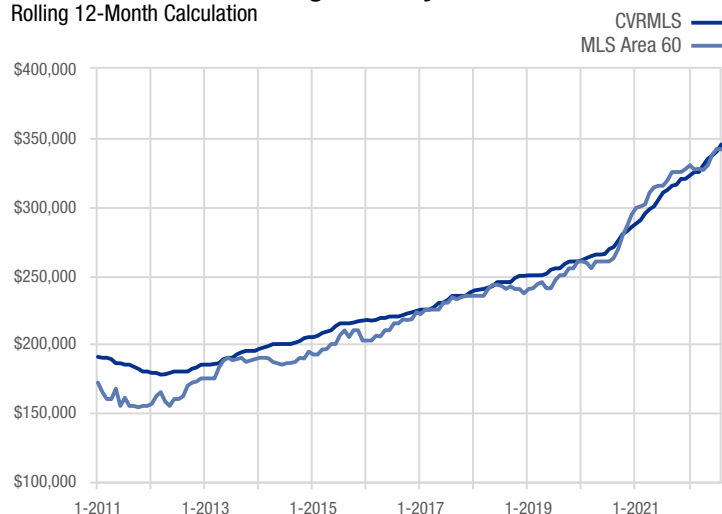
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	68	55	- 19.1%	590	516	- 12.5%
Pending Sales	70	54	- 22.9%	525	477	- 9.1%
Closed Sales	64	55	- 14.1%	486	470	- 3.3%
Days on Market Until Sale	10	11	+ 10.0%	12	14	+ 16.7%
Median Sales Price*	\$345,500	<b>\$341,000</b>	- 1.3%	\$320,000	<b>\$340,000</b>	+ 6.3%
Average Sales Price*	\$332,351	<b>\$354,225</b>	+ 6.6%	\$337,132	<b>\$370,768</b>	+ 10.0%
Percent of Original List Price Received*	103.1%	<b>102.8%</b>	- 0.3%	105.6%	<b>106.5%</b>	+ 0.9%
Inventory of Homes for Sale	65	41	- 36.9%	—	—	—
Months Supply of Inventory	1.0	0.7	- 30.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	10	7	- 30.0%	107	86	- 19.6%
Pending Sales	9	6	- 33.3%	100	89	- 11.0%
Closed Sales	9	11	+ 22.2%	101	90	- 10.9%
Days on Market Until Sale	16	13	- 18.8%	32	37	+ 15.6%
Median Sales Price*	\$230,000	<b>\$366,000</b>	+ 59.1%	\$264,922	<b>\$330,000</b>	+ 24.6%
Average Sales Price*	\$255,722	<b>\$330,498</b>	+ 29.2%	\$310,397	<b>\$340,958</b>	+ 9.8%
Percent of Original List Price Received*	102.1%	<b>100.1%</b>	- 2.0%	100.7%	<b>102.8%</b>	+ 2.1%
Inventory of Homes for Sale	20	10	- 50.0%	—	—	—
Months Supply of Inventory	1.7	0.9	- 47.1%	—	—	—

\* 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.

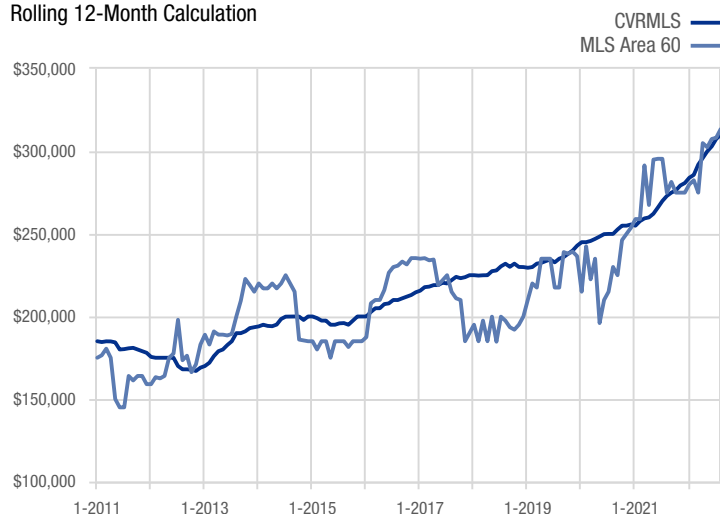
### Median Sales Price - Single-Family

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.