

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

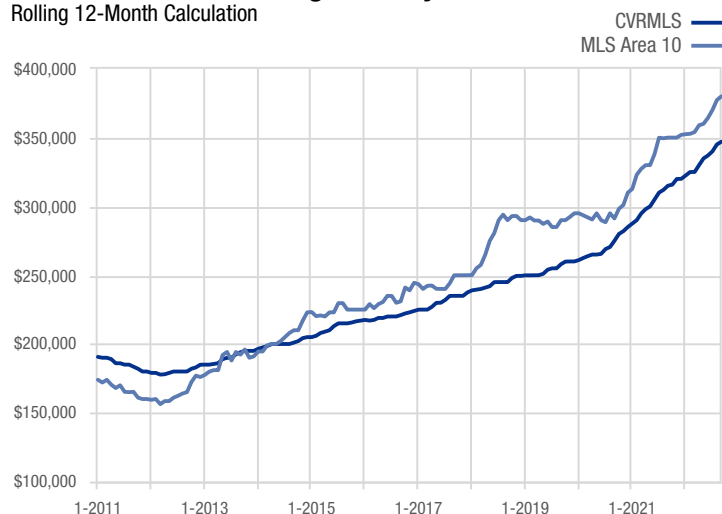
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	105	86	- 18.1%	905	807	- 10.8%
Pending Sales	90	59	- 34.4%	787	675	- 14.2%
Closed Sales	83	57	- 31.3%	761	684	- 10.1%
Days on Market Until Sale	18	15	- 16.7%	19	15	- 21.1%
Median Sales Price*	\$360,500	\$382,000	+ 6.0%	\$350,000	\$385,000	+ 10.0%
Average Sales Price*	\$404,038	\$403,188	- 0.2%	\$410,330	\$457,464	+ 11.5%
Percent of Original List Price Received*	99.0%	99.5%	+ 0.5%	101.8%	104.7%	+ 2.8%
Inventory of Homes for Sale	101	99	- 2.0%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	26	17	- 34.6%	275	223	- 18.9%
Pending Sales	19	15	- 21.1%	226	179	- 20.8%
Closed Sales	25	20	- 20.0%	221	192	- 13.1%
Days on Market Until Sale	29	30	+ 3.4%	32	30	- 6.3%
Median Sales Price*	\$252,123	\$329,950	+ 30.9%	\$250,000	\$279,450	+ 11.8%
Average Sales Price*	\$309,256	\$409,965	+ 32.6%	\$284,906	\$326,236	+ 14.5%
Percent of Original List Price Received*	98.6%	97.1%	- 1.5%	99.3%	101.2%	+ 1.9%
Inventory of Homes for Sale	41	27	- 34.1%	—	—	—
Months Supply of Inventory	1.8	1.3	- 27.8%	—	—	—

* 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.

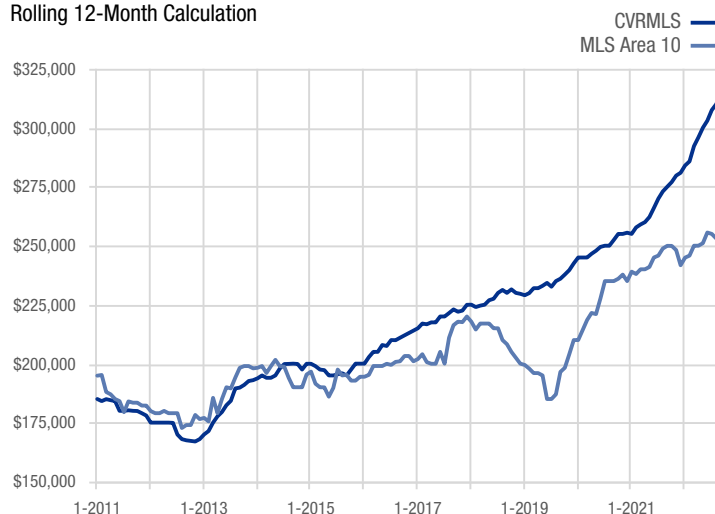
Median Sales Price - Single-Family

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.