

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

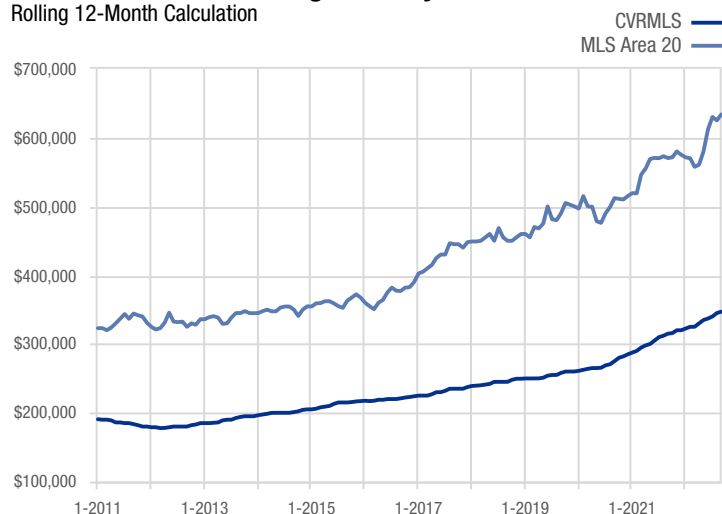
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	40	36	- 10.0%	309	306	- 1.0%
Pending Sales	31	28	- 9.7%	284	279	- 1.8%
Closed Sales	20	21	+ 5.0%	276	270	- 2.2%
Days on Market Until Sale	11	14	+ 27.3%	15	10	- 33.3%
Median Sales Price*	\$505,500	\$687,500	+ 36.0%	\$580,000	\$660,000	+ 13.8%
Average Sales Price*	\$601,653	\$829,858	+ 37.9%	\$656,760	\$823,145	+ 25.3%
Percent of Original List Price Received*	108.9%	104.8%	- 3.8%	105.6%	110.6%	+ 4.7%
Inventory of Homes for Sale	22	21	- 4.5%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	5	2	- 60.0%	56	35	- 37.5%
Pending Sales	5	4	- 20.0%	52	36	- 30.8%
Closed Sales	6	2	- 66.7%	50	37	- 26.0%
Days on Market Until Sale	21	10	- 52.4%	23	17	- 26.1%
Median Sales Price*	\$290,407	\$282,450	- 2.7%	\$265,000	\$288,000	+ 8.7%
Average Sales Price*	\$315,702	\$282,450	- 10.5%	\$364,112	\$379,965	+ 4.4%
Percent of Original List Price Received*	103.0%	98.6%	- 4.3%	101.3%	103.1%	+ 1.8%
Inventory of Homes for Sale	4	1	- 75.0%	—	—	—
Months Supply of Inventory	0.8	0.2	- 75.0%	—	—	—

* 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.

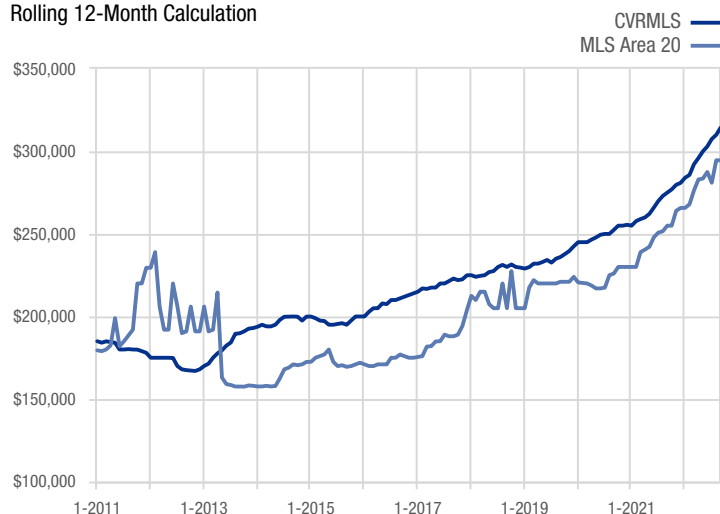
Median Sales Price - Single-Family

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.