

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

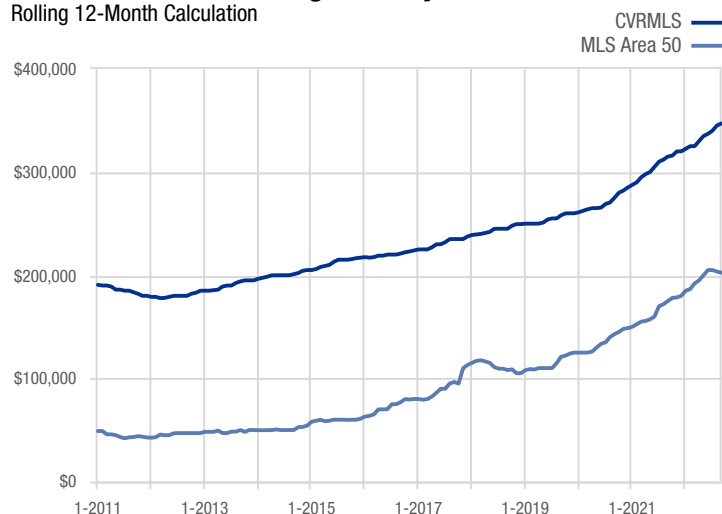
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	34	42	+ 23.5%	385	407	+ 5.7%
Pending Sales	35	30	- 14.3%	337	338	+ 0.3%
Closed Sales	35	44	+ 25.7%	325	338	+ 4.0%
Days on Market Until Sale	11	15	+ 36.4%	11	11	0.0%
Median Sales Price*	\$207,500	\$200,900	- 3.2%	\$175,000	\$205,000	+ 17.1%
Average Sales Price*	\$211,605	\$201,407	- 4.8%	\$183,139	\$207,290	+ 13.2%
Percent of Original List Price Received*	101.7%	98.6%	- 3.0%	101.2%	102.5%	+ 1.3%
Inventory of Homes for Sale	30	43	+ 43.3%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	0	0	0.0%	11	2	- 81.8%
Pending Sales	0	0	0.0%	11	1	- 90.9%
Closed Sales	1	1	0.0%	11	1	- 90.9%
Days on Market Until Sale	56	4	- 92.9%	7	4	- 42.9%
Median Sales Price*	\$770,000	\$86,000	- 88.8%	\$125,000	\$86,000	- 31.2%
Average Sales Price*	\$770,000	\$86,000	- 88.8%	\$168,340	\$86,000	- 48.9%
Percent of Original List Price Received*	90.1%	100.0%	+ 11.0%	97.9%	100.0%	+ 2.1%
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.

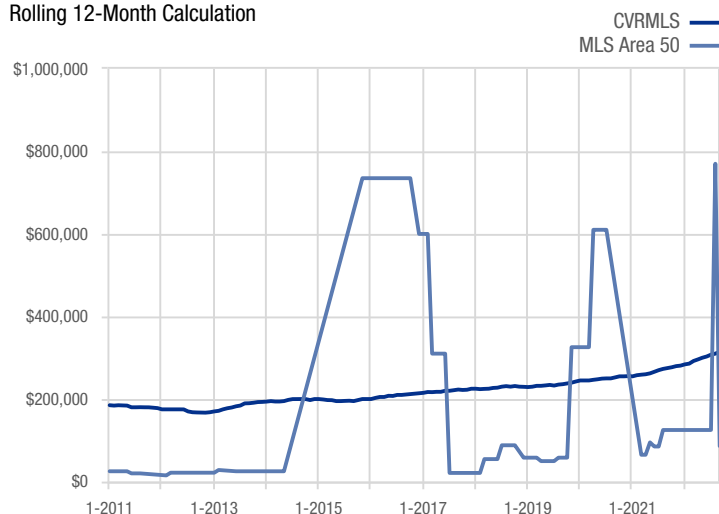
Median Sales Price - Single-Family

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.