

Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

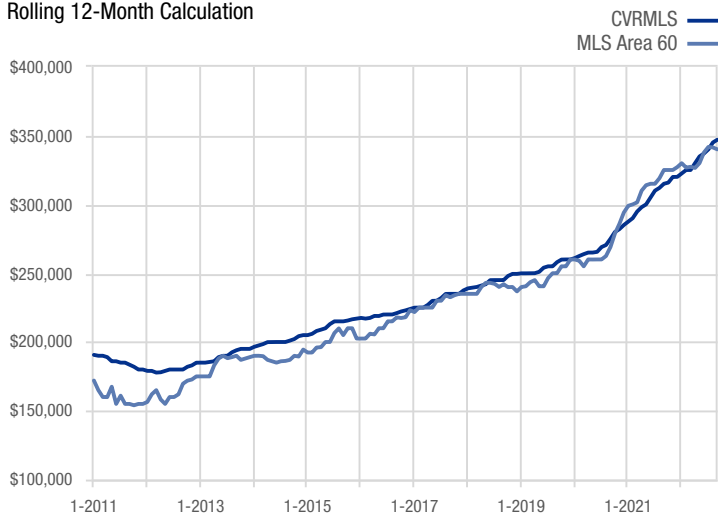
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	64	65	+ 1.6%	654	581	- 11.2%
Pending Sales	60	57	- 5.0%	585	532	- 9.1%
Closed Sales	74	55	- 25.7%	560	525	- 6.3%
Days on Market Until Sale	13	12	- 7.7%	13	14	+ 7.7%
Median Sales Price*	\$365,000	\$337,000	- 7.7%	\$325,000	\$339,250	+ 4.4%
Average Sales Price*	\$372,012	\$355,049	- 4.6%	\$341,808	\$369,106	+ 8.0%
Percent of Original List Price Received*	102.9%	99.3%	- 3.5%	105.2%	105.8%	+ 0.6%
Inventory of Homes for Sale	56	42	- 25.0%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	15	9	- 40.0%	122	95	- 22.1%
Pending Sales	12	9	- 25.0%	112	98	- 12.5%
Closed Sales	13	9	- 30.8%	114	99	- 13.2%
Days on Market Until Sale	23	40	+ 73.9%	31	37	+ 19.4%
Median Sales Price*	\$305,000	\$400,000	+ 31.1%	\$275,000	\$333,238	+ 21.2%
Average Sales Price*	\$291,880	\$431,876	+ 48.0%	\$308,267	\$349,169	+ 13.3%
Percent of Original List Price Received*	98.7%	101.0%	+ 2.3%	100.5%	102.6%	+ 2.1%
Inventory of Homes for Sale	21	8	- 61.9%	—	—	—
Months Supply of Inventory	1.8	0.7	- 61.1%	—	—	—

* 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.

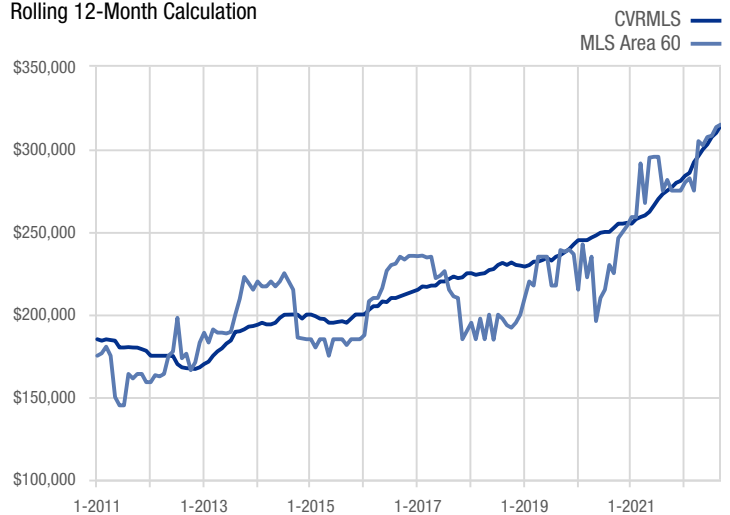
Median Sales Price - Single-Family

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.