

# Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

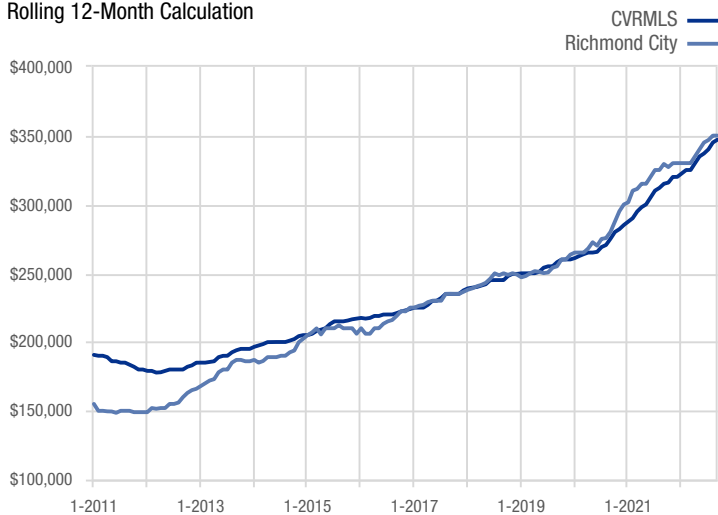
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	311	271	- 12.9%	2,791	2,597	- 7.0%
Pending Sales	259	211	- 18.5%	2,422	2,224	- 8.2%
Closed Sales	262	219	- 16.4%	2,352	2,209	- 6.1%
Days on Market Until Sale	15	15	0.0%	15	14	- 6.7%
Median Sales Price*	\$355,000	\$328,000	- 7.6%	\$328,000	\$353,500	+ 7.8%
Average Sales Price*	\$377,114	\$382,457	+ 1.4%	\$377,253	\$428,066	+ 13.5%
Percent of Original List Price Received*	101.3%	99.1%	- 2.2%	103.1%	104.8%	+ 1.6%
Inventory of Homes for Sale	292	269	- 7.9%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	47	30	- 36.2%	473	362	- 23.5%
Pending Sales	36	28	- 22.2%	409	319	- 22.0%
Closed Sales	47	32	- 31.9%	405	335	- 17.3%
Days on Market Until Sale	28	31	+ 10.7%	29	30	+ 3.4%
Median Sales Price*	\$299,900	\$324,950	+ 8.4%	\$255,000	\$293,000	+ 14.9%
Average Sales Price*	\$318,299	\$398,034	+ 25.1%	\$298,623	\$336,410	+ 12.7%
Percent of Original List Price Received*	99.1%	98.4%	- 0.7%	99.8%	101.8%	+ 2.0%
Inventory of Homes for Sale	67	38	- 43.3%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

\* 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.

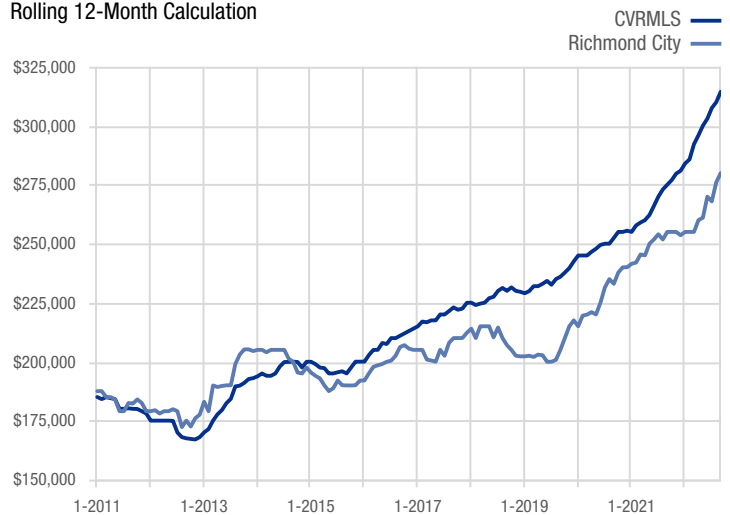
### Median Sales Price - Single-Family

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.