

# Local Market Update – September 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

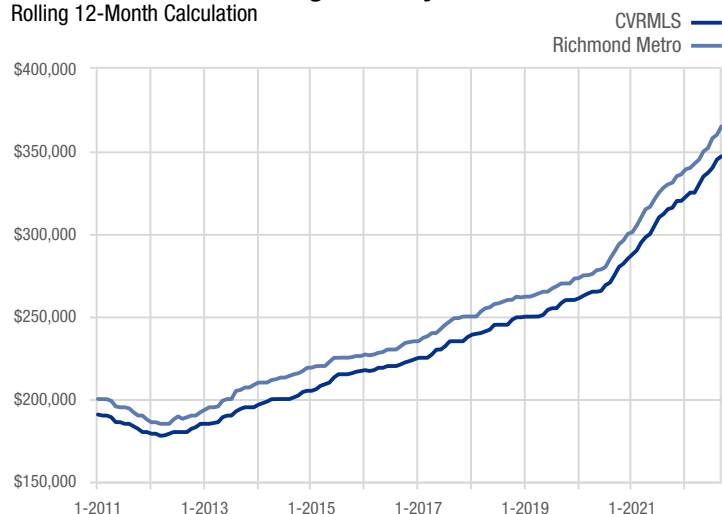
Single Family	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	1,393	<b>1,149</b>	- 17.5%	13,958	<b>11,908</b>	- 14.7%
Pending Sales	1,247	<b>939</b>	- 24.7%	12,502	<b>10,341</b>	- 17.3%
Closed Sales	1,390	<b>1,076</b>	- 22.6%	12,159	<b>10,414</b>	- 14.4%
Days on Market Until Sale	12	<b>15</b>	+ 25.0%	14	<b>13</b>	- 7.1%
Median Sales Price*	\$335,000	<b>\$371,750</b>	+ 11.0%	\$335,205	<b>\$375,000</b>	+ 11.9%
Average Sales Price*	\$372,149	<b>\$413,798</b>	+ 11.2%	\$376,946	<b>\$427,760</b>	+ 13.5%
Percent of Original List Price Received*	102.3%	<b>100.8%</b>	- 1.5%	103.6%	<b>104.9%</b>	+ 1.3%
Inventory of Homes for Sale	1,285	<b>1,170</b>	- 8.9%	—	—	—
Months Supply of Inventory	1.0	<b>1.0</b>	0.0%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2021	2022	% Change	Thru 9-2021	Thru 9-2022	% Change
New Listings	305	<b>223</b>	- 26.9%	2,747	<b>2,233</b>	- 18.7%
Pending Sales	263	<b>201</b>	- 23.6%	2,429	<b>2,017</b>	- 17.0%
Closed Sales	247	<b>240</b>	- 2.8%	2,248	<b>2,050</b>	- 8.8%
Days on Market Until Sale	17	<b>24</b>	+ 41.2%	22	<b>24</b>	+ 9.1%
Median Sales Price*	\$304,500	<b>\$336,610</b>	+ 10.5%	\$278,963	<b>\$327,490</b>	+ 17.4%
Average Sales Price*	\$317,108	<b>\$358,229</b>	+ 13.0%	\$300,197	<b>\$343,447</b>	+ 14.4%
Percent of Original List Price Received*	101.4%	<b>101.3%</b>	- 0.1%	102.1%	<b>103.4%</b>	+ 1.3%
Inventory of Homes for Sale	336	<b>260</b>	- 22.6%	—	—	—
Months Supply of Inventory	1.3	<b>1.1</b>	- 15.4%	—	—	—

\* 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.

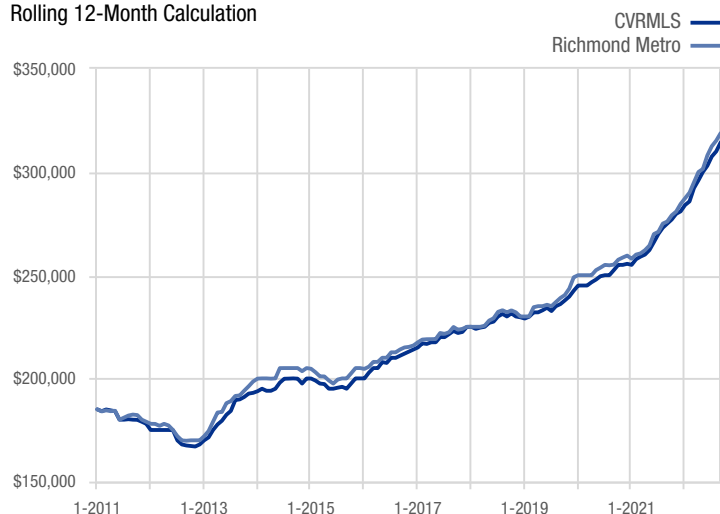
### Median Sales Price - Single-Family

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.