

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

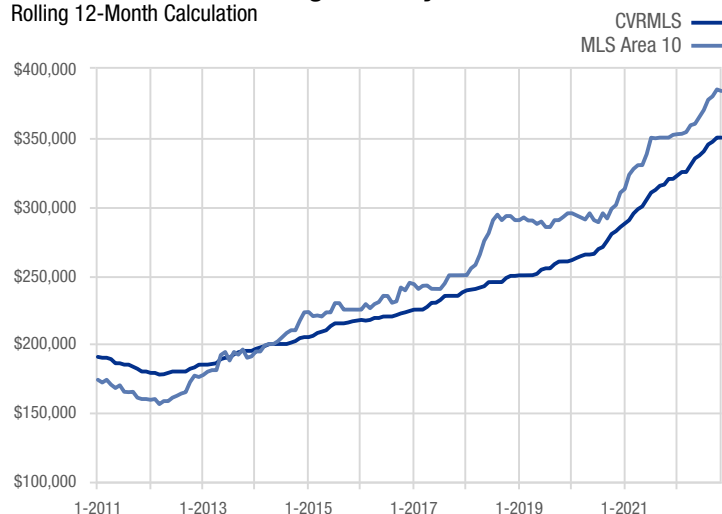
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	66	66	0.0%	1,056	938	- 11.2%
Pending Sales	74	48	- 35.1%	932	771	- 17.3%
Closed Sales	77	54	- 29.9%	924	792	- 14.3%
Days on Market Until Sale	15	20	+ 33.3%	19	15	- 21.1%
Median Sales Price*	\$395,000	\$405,000	+ 2.5%	\$350,000	\$385,000	+ 10.0%
Average Sales Price*	\$439,019	\$469,392	+ 6.9%	\$411,976	\$459,194	+ 11.5%
Percent of Original List Price Received*	103.0%	98.0%	- 4.9%	101.7%	103.9%	+ 2.2%
Inventory of Homes for Sale	85	94	+ 10.6%	—	—	—
Months Supply of Inventory	1.0	1.4	+ 40.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	21	15	- 28.6%	326	252	- 22.7%
Pending Sales	26	13	- 50.0%	274	208	- 24.1%
Closed Sales	15	11	- 26.7%	256	223	- 12.9%
Days on Market Until Sale	34	73	+ 114.7%	31	32	+ 3.2%
Median Sales Price*	\$222,500	\$485,595	+ 118.2%	\$249,375	\$279,900	+ 12.2%
Average Sales Price*	\$223,227	\$359,852	+ 61.2%	\$282,615	\$325,628	+ 15.2%
Percent of Original List Price Received*	96.2%	95.7%	- 0.5%	99.1%	100.5%	+ 1.4%
Inventory of Homes for Sale	34	23	- 32.4%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

* 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.

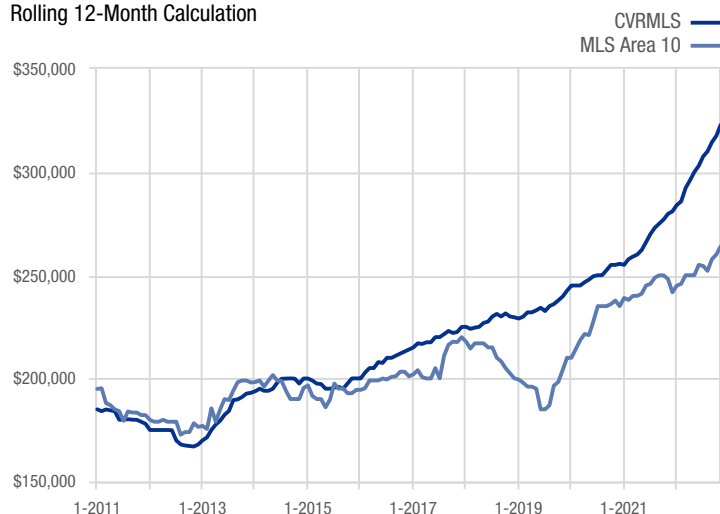
Median Sales Price - Single-Family

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.