

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

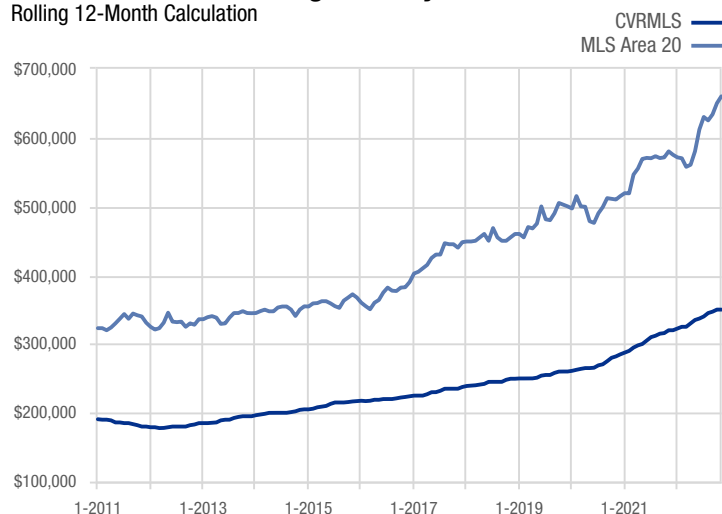
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	25	8	- 68.0%	371	332	- 10.5%
Pending Sales	31	15	- 51.6%	351	312	- 11.1%
Closed Sales	26	22	- 15.4%	332	318	- 4.2%
Days on Market Until Sale	7	22	+ 214.3%	14	12	- 14.3%
Median Sales Price*	\$640,000	\$860,000	+ 34.4%	\$580,000	\$675,000	+ 16.4%
Average Sales Price*	\$767,812	\$932,238	+ 21.4%	\$673,356	\$836,934	+ 24.3%
Percent of Original List Price Received*	106.5%	103.5%	- 2.8%	105.7%	109.6%	+ 3.7%
Inventory of Homes for Sale	14	11	- 21.4%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	5	3	- 40.0%	66	41	- 37.9%
Pending Sales	6	4	- 33.3%	63	42	- 33.3%
Closed Sales	4	3	- 25.0%	58	44	- 24.1%
Days on Market Until Sale	26	25	- 3.8%	22	18	- 18.2%
Median Sales Price*	\$262,000	\$339,900	+ 29.7%	\$265,000	\$294,600	+ 11.2%
Average Sales Price*	\$529,000	\$376,633	- 28.8%	\$370,499	\$384,514	+ 3.8%
Percent of Original List Price Received*	105.0%	92.6%	- 11.8%	101.4%	102.4%	+ 1.0%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	0.4	0.3	- 25.0%	—	—	—

* 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.

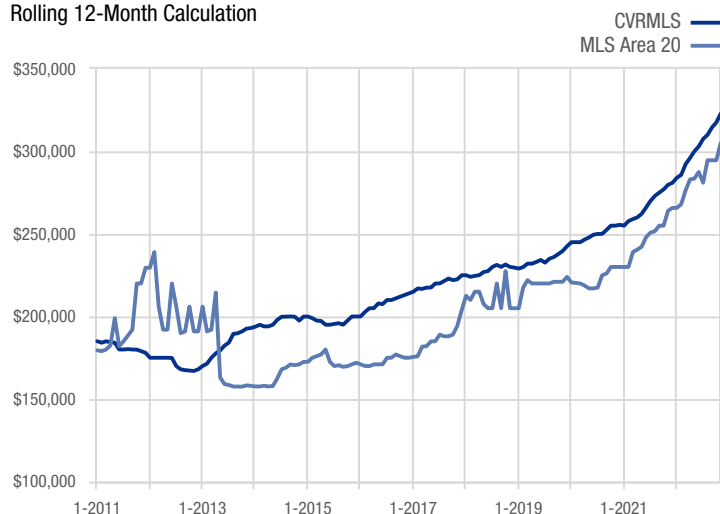
Median Sales Price - Single-Family

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.