

# Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 30

30-Richmond

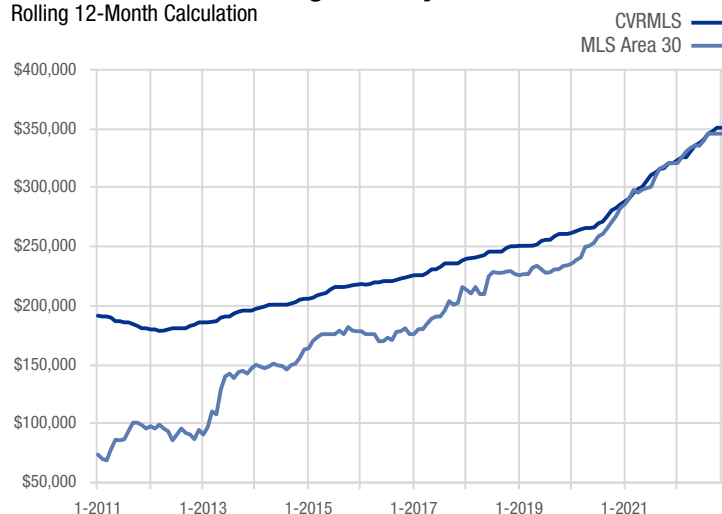
| Single Family                            | November  |           |          | Year to Date |              |          |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                              | 2021      | 2022      | % Change | Thru 11-2021 | Thru 11-2022 | % Change |
| New Listings                             | 39        | 42        | + 7.7%   | 632          | 594          | - 6.0%   |
| Pending Sales                            | 43        | 23        | - 46.5%  | 520          | 450          | - 13.5%  |
| Closed Sales                             | 50        | 36        | - 28.0%  | 521          | 463          | - 11.1%  |
| Days on Market Until Sale                | 19        | 18        | - 5.3%   | 16           | 16           | 0.0%     |
| Median Sales Price*                      | \$333,000 | \$300,000 | - 9.9%   | \$320,000    | \$350,000    | + 9.4%   |
| Average Sales Price*                     | \$316,708 | \$312,869 | - 1.2%   | \$328,633    | \$367,107    | + 11.7%  |
| Percent of Original List Price Received* | 98.9%     | 96.5%     | - 2.4%   | 102.1%       | 100.9%       | - 1.2%   |
| Inventory of Homes for Sale              | 53        | 76        | + 43.4%  | —            | —            | —        |
| Months Supply of Inventory               | 1.1       | 1.9       | + 72.7%  | —            | —            | —        |

| Condo/Town                               | November  |           |          | Year to Date |              |          |
|--|-----------|-----------|----------|--------------|--------------|----------|
| Key Metrics                              | 2021      | 2022      | % Change | Thru 11-2021 | Thru 11-2022 | % Change |
| New Listings                             | 0         | 0         | 0.0%     | 10           | 7            | - 30.0%  |
| Pending Sales                            | 0         | 1         | —        | 10           | 7            | - 30.0%  |
| Closed Sales                             | 2         | 1         | - 50.0%  | 11           | 7            | - 36.4%  |
| Days on Market Until Sale                | 5         | 17        | + 240.0% | 16           | 15           | - 6.3%   |
| Median Sales Price*                      | \$108,750 | \$197,000 | + 81.1%  | \$362,500    | \$197,000    | - 45.7%  |
| Average Sales Price*                     | \$108,750 | \$197,000 | + 81.1%  | \$279,168    | \$226,143    | - 19.0%  |
| Percent of Original List Price Received* | 112.1%    | 99.0%     | - 11.7%  | 100.7%       | 98.4%        | - 2.3%   |
| Inventory of Homes for Sale              | 0         | 0         | 0.0%     | —            | —            | —        |
| Months Supply of Inventory               | —         | —         | —        | —            | —            | —        |

\* 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.

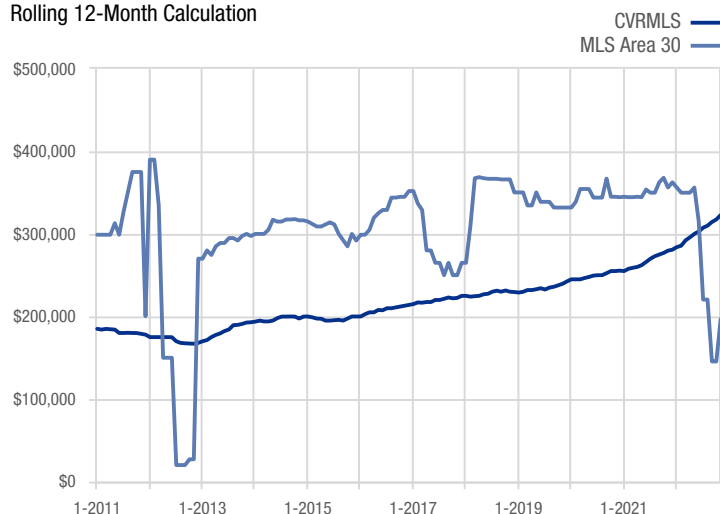
### Median Sales Price - Single-Family

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.