

# Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

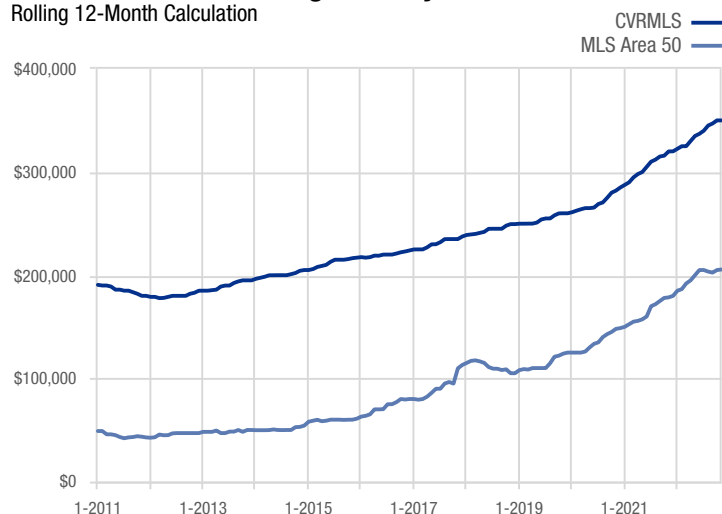
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	25	35	+ 40.0%	446	491	+ 10.1%
Pending Sales	25	29	+ 16.0%	392	395	+ 0.8%
Closed Sales	34	24	- 29.4%	398	391	- 1.8%
Days on Market Until Sale	12	17	+ 41.7%	11	12	+ 9.1%
Median Sales Price*	\$185,000	\$219,500	+ 18.6%	\$179,250	\$205,000	+ 14.4%
Average Sales Price*	\$188,914	\$204,158	+ 8.1%	\$185,212	\$206,497	+ 11.5%
Percent of Original List Price Received*	102.5%	95.4%	- 6.9%	101.3%	101.7%	+ 0.4%
Inventory of Homes for Sale	27	52	+ 92.6%	—	—	—
Months Supply of Inventory	0.8	1.5	+ 87.5%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	0	0	0.0%	11	2	- 81.8%
Pending Sales	0	0	0.0%	11	1	- 90.9%
Closed Sales	0	0	0.0%	11	1	- 90.9%
Days on Market Until Sale	—	—	—	7	4	- 42.9%
Median Sales Price*	—	—	—	\$125,000	\$86,000	- 31.2%
Average Sales Price*	—	—	—	\$168,340	\$86,000	- 48.9%
Percent of Original List Price Received*	—	—	—	97.9%	100.0%	+ 2.1%
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.

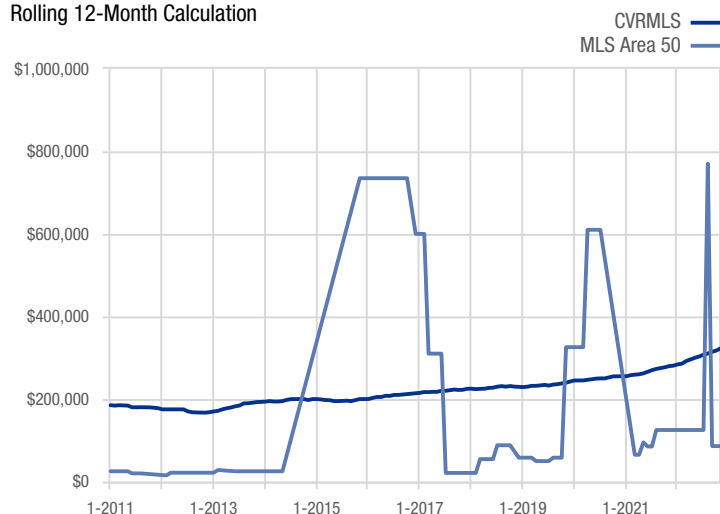
### Median Sales Price - Single-Family

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.