

Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

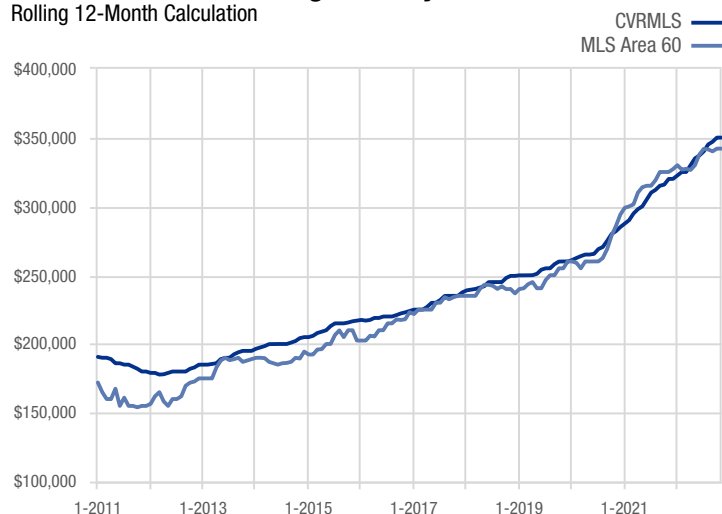
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	51	35	- 31.4%	784	663	- 15.4%
Pending Sales	62	26	- 58.1%	722	606	- 16.1%
Closed Sales	71	45	- 36.6%	688	622	- 9.6%
Days on Market Until Sale	13	17	+ 30.8%	13	14	+ 7.7%
Median Sales Price*	\$330,000	\$339,000	+ 2.7%	\$325,000	\$340,000	+ 4.6%
Average Sales Price*	\$377,573	\$349,143	- 7.5%	\$344,151	\$375,488	+ 9.1%
Percent of Original List Price Received*	102.5%	99.2%	- 3.2%	104.6%	104.9%	+ 0.3%
Inventory of Homes for Sale	40	37	- 7.5%	—	—	—
Months Supply of Inventory	0.6	0.7	+ 16.7%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	10	0	- 100.0%	147	105	- 28.6%
Pending Sales	11	3	- 72.7%	139	107	- 23.0%
Closed Sales	10	9	- 10.0%	136	117	- 14.0%
Days on Market Until Sale	18	32	+ 77.8%	28	36	+ 28.6%
Median Sales Price*	\$287,475	\$309,000	+ 7.5%	\$275,000	\$330,000	+ 20.0%
Average Sales Price*	\$290,175	\$307,647	+ 6.0%	\$304,186	\$353,857	+ 16.3%
Percent of Original List Price Received*	100.5%	101.6%	+ 1.1%	100.6%	102.3%	+ 1.7%
Inventory of Homes for Sale	20	7	- 65.0%	—	—	—
Months Supply of Inventory	1.6	0.8	- 50.0%	—	—	—

* 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.

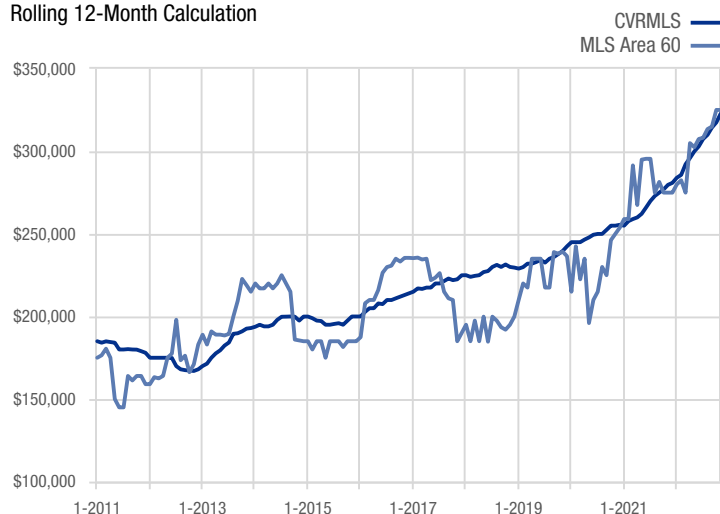
Median Sales Price - Single-Family

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.