

# Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

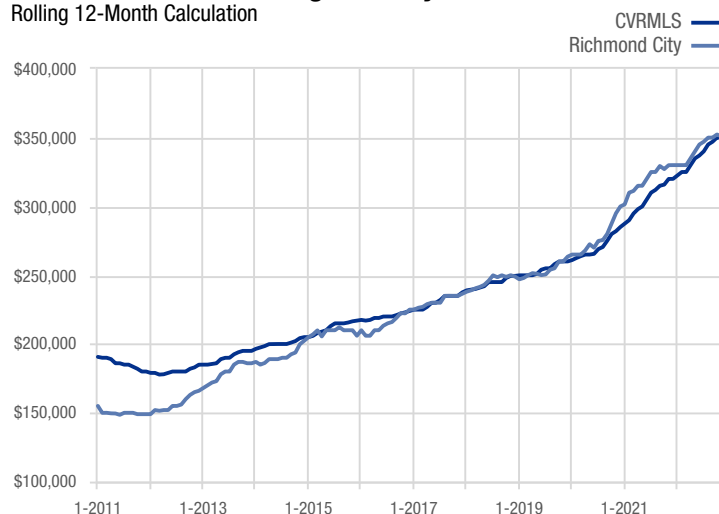
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	206	186	- 9.7%	3,289	3,018	- 8.2%
Pending Sales	235	141	- 40.0%	2,917	2,534	- 13.1%
Closed Sales	258	181	- 29.8%	2,863	2,586	- 9.7%
Days on Market Until Sale	14	19	+ 35.7%	15	14	- 6.7%
Median Sales Price*	\$335,450	\$345,000	+ 2.8%	\$329,900	\$352,000	+ 6.7%
Average Sales Price*	\$399,719	\$427,295	+ 6.9%	\$379,886	\$431,109	+ 13.5%
Percent of Original List Price Received*	102.4%	98.3%	- 4.0%	102.9%	104.0%	+ 1.1%
Inventory of Homes for Sale	219	270	+ 23.3%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	36	18	- 50.0%	560	407	- 27.3%
Pending Sales	43	21	- 51.2%	497	365	- 26.6%
Closed Sales	31	24	- 22.6%	472	392	- 16.9%
Days on Market Until Sale	26	49	+ 88.5%	28	31	+ 10.7%
Median Sales Price*	\$224,950	\$317,000	+ 40.9%	\$255,000	\$297,000	+ 16.5%
Average Sales Price*	\$276,892	\$335,588	+ 21.2%	\$296,714	\$338,155	+ 14.0%
Percent of Original List Price Received*	99.7%	97.6%	- 2.1%	99.8%	101.2%	+ 1.4%
Inventory of Homes for Sale	56	31	- 44.6%	—	—	—
Months Supply of Inventory	1.3	0.9	- 30.8%	—	—	—

\* 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.

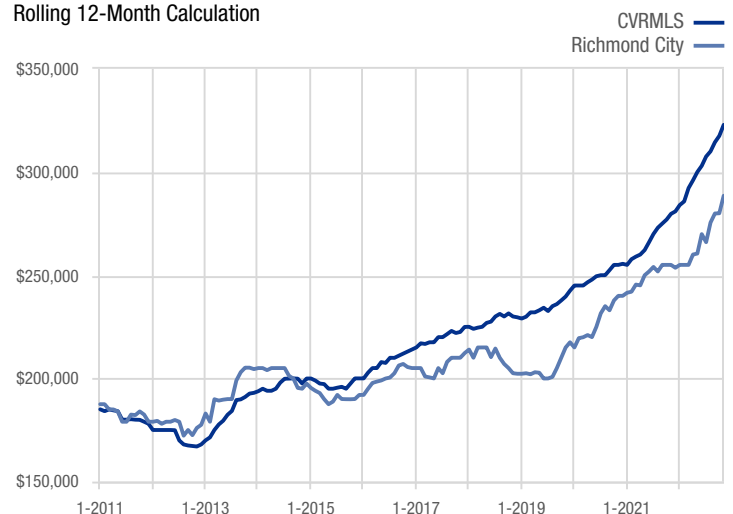
### Median Sales Price - Single-Family

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.