

# Local Market Update – November 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

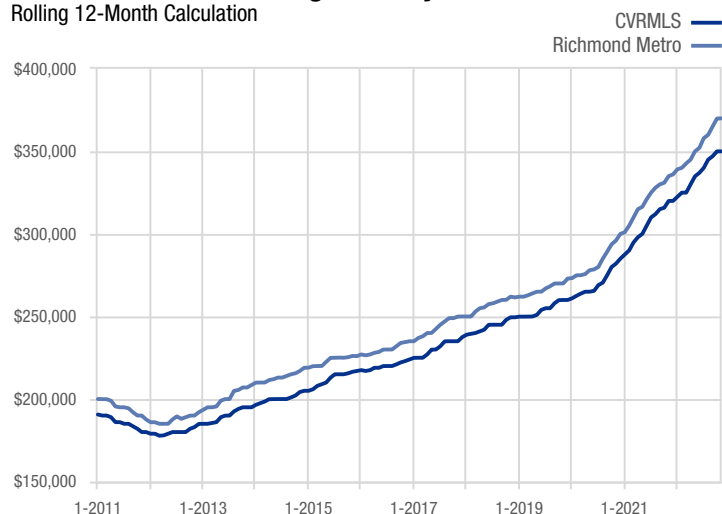
Single Family	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	1,020	799	- 21.7%	16,338	13,745	- 15.9%
Pending Sales	1,155	640	- 44.6%	14,981	11,746	- 21.6%
Closed Sales	1,321	805	- 39.1%	14,823	12,180	- 17.8%
Days on Market Until Sale	14	18	+ 28.6%	14	13	- 7.1%
Median Sales Price*	\$340,000	\$370,000	+ 8.8%	\$337,000	\$375,000	+ 11.3%
Average Sales Price*	\$386,737	\$438,816	+ 13.5%	\$378,312	\$429,441	+ 13.5%
Percent of Original List Price Received*	102.8%	99.7%	- 3.0%	103.4%	104.3%	+ 0.9%
Inventory of Homes for Sale	915	1,221	+ 33.4%	—	—	—
Months Supply of Inventory	0.7	1.2	+ 71.4%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2021	2022	% Change	Thru 11-2021	Thru 11-2022	% Change
New Listings	257	204	- 20.6%	3,289	2,682	- 18.5%
Pending Sales	251	156	- 37.8%	2,965	2,353	- 20.6%
Closed Sales	274	188	- 31.4%	2,771	2,460	- 11.2%
Days on Market Until Sale	23	24	+ 4.3%	22	24	+ 9.1%
Median Sales Price*	\$297,870	\$345,000	+ 15.8%	\$281,000	\$330,000	+ 17.4%
Average Sales Price*	\$304,068	\$356,837	+ 17.4%	\$301,136	\$345,133	+ 14.6%
Percent of Original List Price Received*	101.3%	100.2%	- 1.1%	102.0%	102.8%	+ 0.8%
Inventory of Homes for Sale	291	314	+ 7.9%	—	—	—
Months Supply of Inventory	1.1	1.5	+ 36.4%	—	—	—

\* 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.

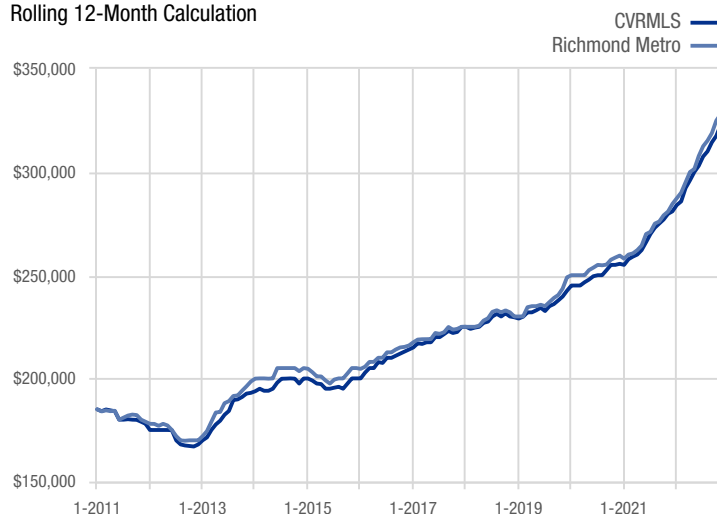
### Median Sales Price - Single-Family

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.