

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

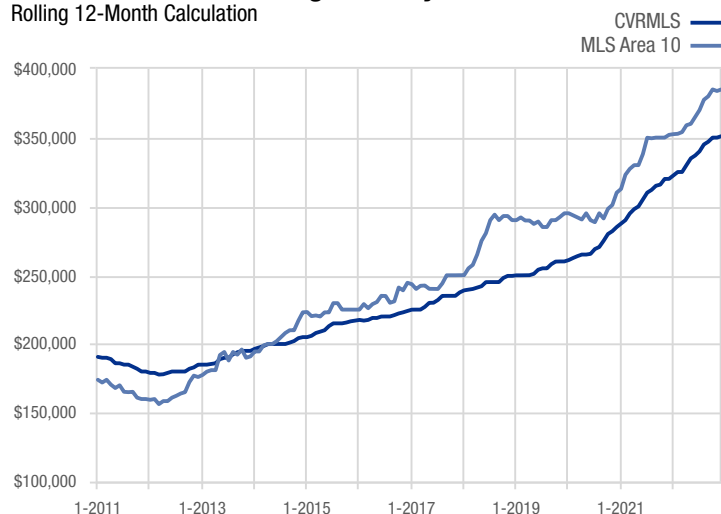
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	37	30	- 18.9%	1,093	968	- 11.4%
Pending Sales	55	44	- 20.0%	987	813	- 17.6%
Closed Sales	84	55	- 34.5%	1,008	847	- 16.0%
Days on Market Until Sale	21	27	+ 28.6%	20	16	- 20.0%
Median Sales Price*	\$360,000	\$372,500	+ 3.5%	\$352,000	\$385,000	+ 9.4%
Average Sales Price*	\$411,677	\$403,594	- 2.0%	\$411,951	\$455,629	+ 10.6%
Percent of Original List Price Received*	102.1%	96.0%	- 6.0%	101.8%	103.4%	+ 1.6%
Inventory of Homes for Sale	53	66	+ 24.5%	—	—	—
Months Supply of Inventory	0.6	1.0	+ 66.7%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	10	10	0.0%	336	262	- 22.0%
Pending Sales	21	8	- 61.9%	295	214	- 27.5%
Closed Sales	26	14	- 46.2%	282	237	- 16.0%
Days on Market Until Sale	27	32	+ 18.5%	30	32	+ 6.7%
Median Sales Price*	\$209,500	\$249,450	+ 19.1%	\$241,717	\$278,000	+ 15.0%
Average Sales Price*	\$230,262	\$272,386	+ 18.3%	\$277,788	\$322,483	+ 16.1%
Percent of Original List Price Received*	98.2%	97.5%	- 0.7%	99.0%	100.4%	+ 1.4%
Inventory of Homes for Sale	21	20	- 4.8%	—	—	—
Months Supply of Inventory	0.9	1.1	+ 22.2%	—	—	—

* 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.

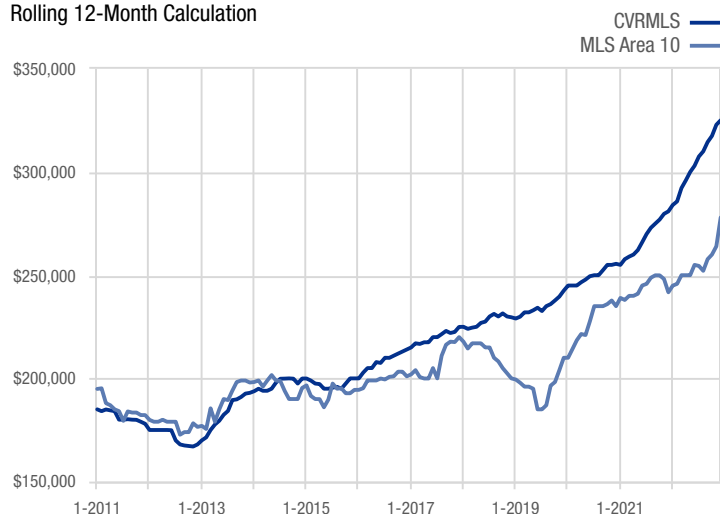
Median Sales Price - Single-Family

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.