

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

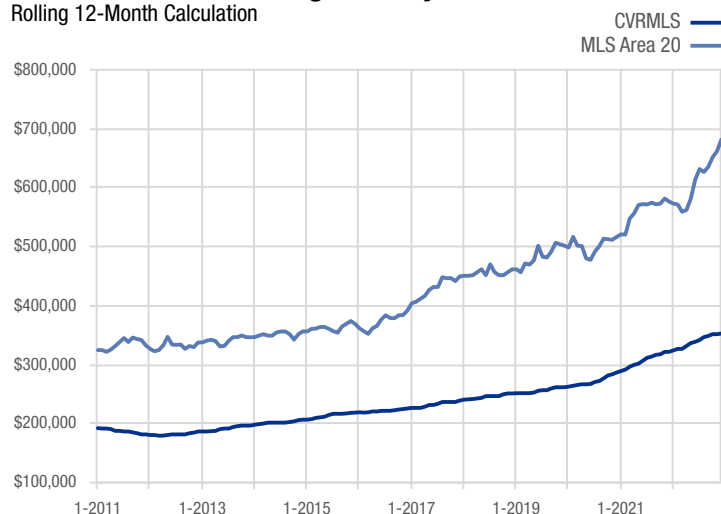
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	16	4	- 75.0%	387	337	- 12.9%
Pending Sales	16	5	- 68.8%	367	317	- 13.6%
Closed Sales	40	18	- 55.0%	372	336	- 9.7%
Days on Market Until Sale	19	22	+ 15.8%	14	12	- 14.3%
Median Sales Price*	\$542,000	\$1,046,475	+ 93.1%	\$575,000	\$680,000	+ 18.3%
Average Sales Price*	\$679,158	\$1,150,257	+ 69.4%	\$673,969	\$853,026	+ 26.6%
Percent of Original List Price Received*	100.4%	99.6%	- 0.8%	105.1%	109.1%	+ 3.8%
Inventory of Homes for Sale	12	7	- 41.7%	—	—	—
Months Supply of Inventory	0.4	0.3	- 25.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	5	1	- 80.0%	71	42	- 40.8%
Pending Sales	5	2	- 60.0%	68	44	- 35.3%
Closed Sales	7	4	- 42.9%	65	48	- 26.2%
Days on Market Until Sale	14	31	+ 121.4%	22	19	- 13.6%
Median Sales Price*	\$330,000	\$337,778	+ 2.4%	\$265,750	\$303,100	+ 14.1%
Average Sales Price*	\$379,414	\$345,139	- 9.0%	\$371,474	\$381,232	+ 2.6%
Percent of Original List Price Received*	98.5%	102.1%	+ 3.7%	101.1%	102.3%	+ 1.2%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	0.4	—	—	—	—	—

* 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.

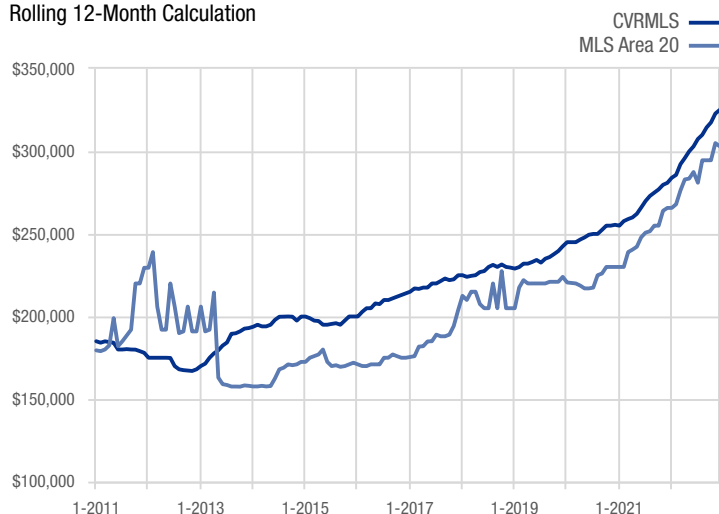
Median Sales Price - Single-Family

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.