

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

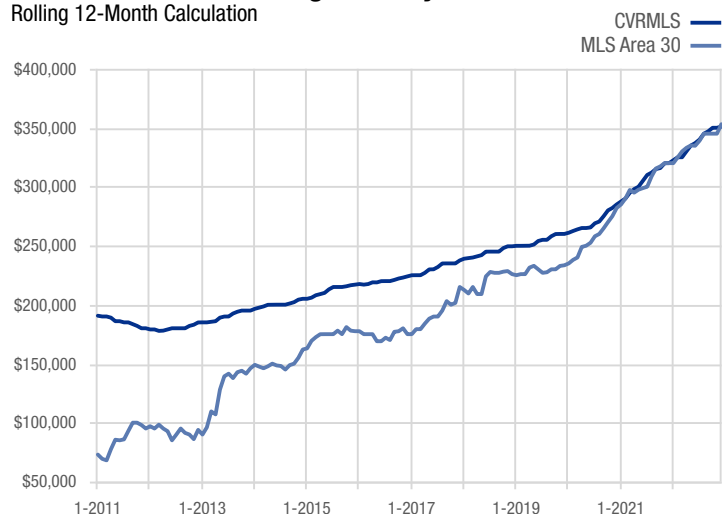
| Single Family | December | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 12-2021 | Thru 12-2022 | % Change |
| New Listings | 28 | 25 | - 10.7% | 660 | 619 | - 6.2% |
| Pending Sales | 35 | 23 | - 34.3% | 555 | 471 | - 15.1% |
| Closed Sales | 49 | 23 | - 53.1% | 570 | 486 | - 14.7% |
| Days on Market Until Sale | 23 | 25 | + 8.7% | 17 | 17 | 0.0% |
| Median Sales Price* | \$315,000 | \$419,950 | + 33.3% | \$320,000 | \$353,000 | + 10.3% |
| Average Sales Price* | \$314,165 | \$416,156 | + 32.5% | \$327,379 | \$369,443 | + 12.8% |
| Percent of Original List Price Received* | 99.0% | 97.4% | - 1.6% | 101.8% | 100.7% | - 1.1% |
| Inventory of Homes for Sale | 38 | 56 | + 47.4% | — | — | — |
| Months Supply of Inventory | 0.8 | 1.4 | + 75.0% | — | — | — |

| Condo/Town | December | | | Year to Date | | |
|--|----------|------|----------|--------------|------------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 12-2021 | Thru 12-2022 | % Change |
| New Listings | 1 | 0 | - 100.0% | 11 | 7 | - 36.4% |
| Pending Sales | 1 | 0 | - 100.0% | 11 | 7 | - 36.4% |
| Closed Sales | 0 | 0 | 0.0% | 11 | 7 | - 36.4% |
| Days on Market Until Sale | — | — | — | 16 | 15 | - 6.3% |
| Median Sales Price* | — | — | — | \$362,500 | \$197,000 | - 45.7% |
| Average Sales Price* | — | — | — | \$279,168 | \$226,143 | - 19.0% |
| Percent of Original List Price Received* | — | — | — | 100.7% | 98.4% | - 2.3% |
| Inventory of Homes for Sale | 0 | 0 | 0.0% | — | — | — |
| Months Supply of Inventory | — | — | — | — | — | — |

* 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.

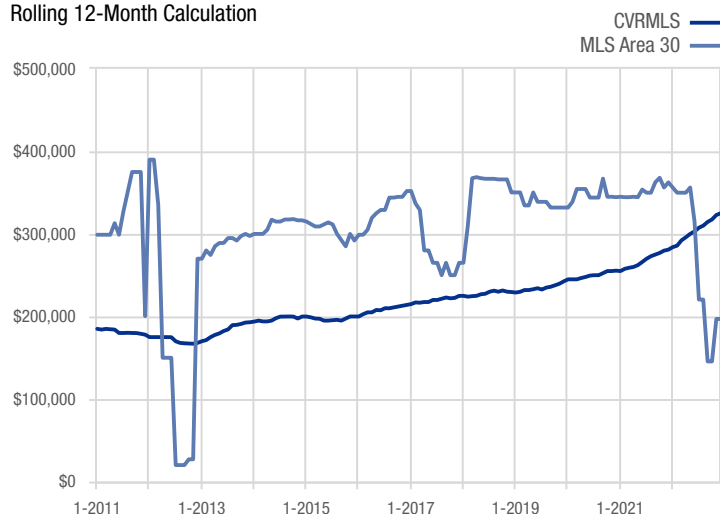
Median Sales Price - Single-Family

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.