

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

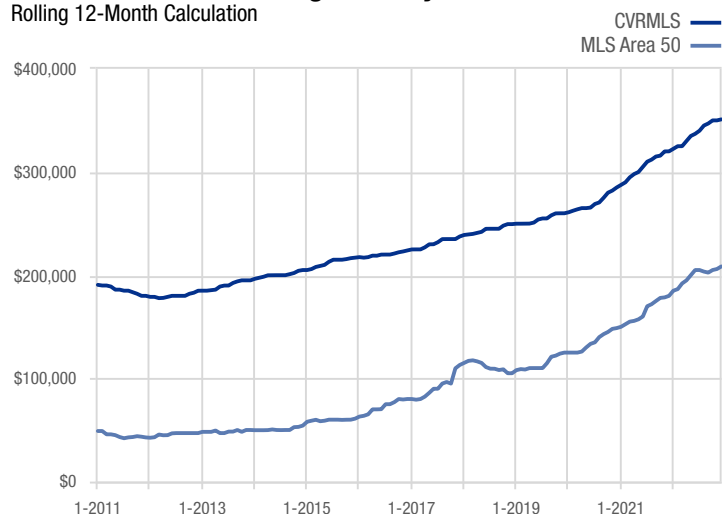
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	29	25	- 13.8%	475	516	+ 8.6%
Pending Sales	23	26	+ 13.0%	415	418	+ 0.7%
Closed Sales	24	32	+ 33.3%	422	424	+ 0.5%
Days on Market Until Sale	19	19	0.0%	12	13	+ 8.3%
Median Sales Price*	\$221,250	\$215,000	- 2.8%	\$179,975	\$208,500	+ 15.8%
Average Sales Price*	\$224,003	\$212,418	- 5.2%	\$187,482	\$207,214	+ 10.5%
Percent of Original List Price Received*	101.2%	96.9%	- 4.2%	101.3%	101.3%	0.0%
Inventory of Homes for Sale	27	41	+ 51.9%	—	—	—
Months Supply of Inventory	0.8	1.2	+ 50.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	0	1	—	11	3	- 72.7%
Pending Sales	0	0	0.0%	11	1	- 90.9%
Closed Sales	0	0	0.0%	11	1	- 90.9%
Days on Market Until Sale	—	—	—	7	4	- 42.9%
Median Sales Price*	—	—	—	\$125,000	\$86,000	- 31.2%
Average Sales Price*	—	—	—	\$168,340	\$86,000	- 48.9%
Percent of Original List Price Received*	—	—	—	97.9%	100.0%	+ 2.1%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* 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.

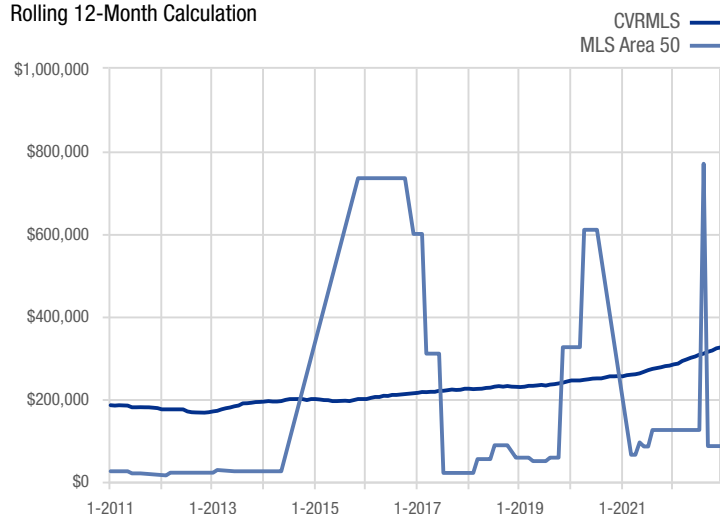
Median Sales Price - Single-Family

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.