

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

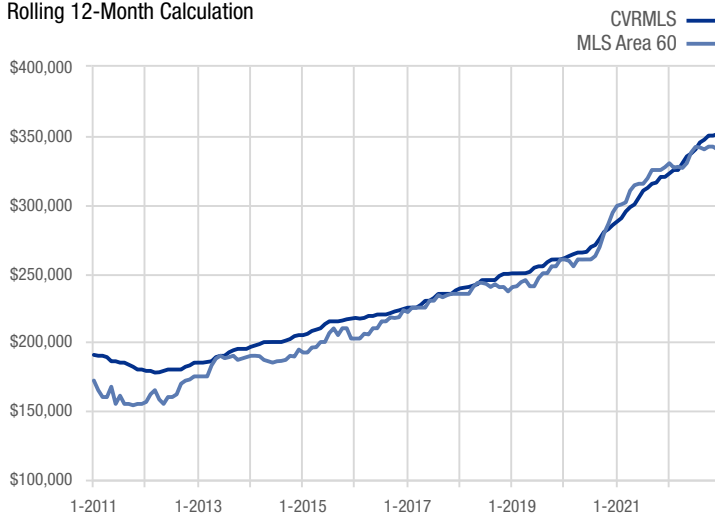
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	39	28	- 28.2%	823	691	- 16.0%
Pending Sales	35	26	- 25.7%	758	631	- 16.8%
Closed Sales	70	31	- 55.7%	758	654	- 13.7%
Days on Market Until Sale	18	16	- 11.1%	13	14	+ 7.7%
Median Sales Price*	\$350,000	\$335,000	- 4.3%	\$327,100	\$340,000	+ 3.9%
Average Sales Price*	\$368,722	\$355,126	- 3.7%	\$346,447	\$374,514	+ 8.1%
Percent of Original List Price Received*	102.0%	97.6%	- 4.3%	104.4%	104.6%	+ 0.2%
Inventory of Homes for Sale	41	33	- 19.5%	—	—	—
Months Supply of Inventory	0.6	0.6	0.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	7	8	+ 14.3%	154	113	- 26.6%
Pending Sales	5	2	- 60.0%	144	108	- 25.0%
Closed Sales	12	2	- 83.3%	148	120	- 18.9%
Days on Market Until Sale	26	52	+ 100.0%	28	37	+ 32.1%
Median Sales Price*	\$285,000	\$318,666	+ 11.8%	\$275,000	\$330,000	+ 20.0%
Average Sales Price*	\$277,874	\$318,666	+ 14.7%	\$302,038	\$353,643	+ 17.1%
Percent of Original List Price Received*	99.2%	91.8%	- 7.5%	100.5%	102.1%	+ 1.6%
Inventory of Homes for Sale	21	14	- 33.3%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

* 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.

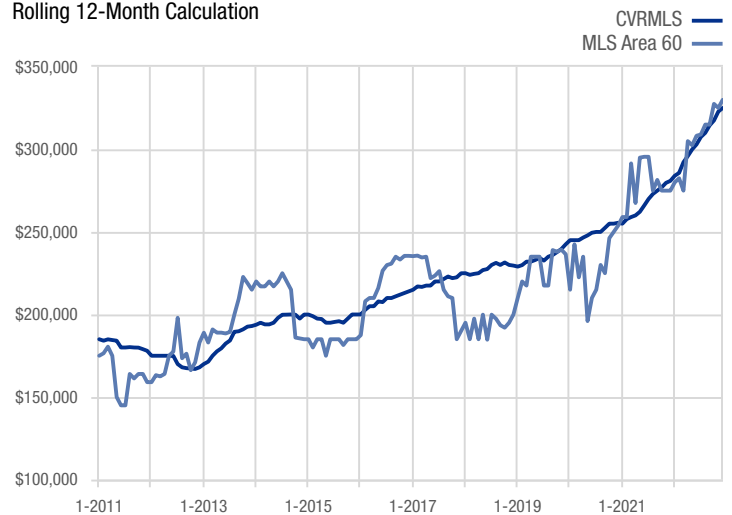
Median Sales Price - Single-Family

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.