

Local Market Update – December 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

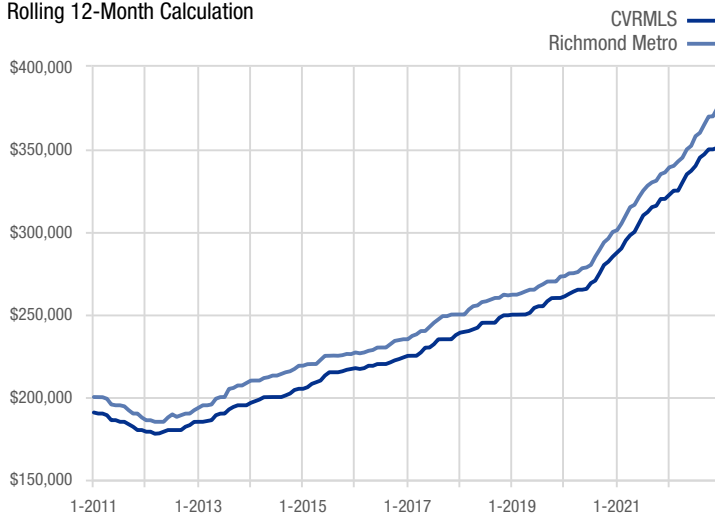
Single Family	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	748	532	- 28.9%	17,086	14,287	- 16.4%
Pending Sales	768	647	- 15.8%	15,750	12,360	- 21.5%
Closed Sales	1,270	770	- 39.4%	16,093	12,962	- 19.5%
Days on Market Until Sale	16	22	+ 37.5%	14	14	0.0%
Median Sales Price*	\$332,000	\$360,000	+ 8.4%	\$336,046	\$375,000	+ 11.6%
Average Sales Price*	\$384,360	\$429,908	+ 11.9%	\$378,790	\$429,460	+ 13.4%
Percent of Original List Price Received*	102.2%	99.1%	- 3.0%	103.3%	103.9%	+ 0.6%
Inventory of Homes for Sale	756	959	+ 26.9%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2021	2022	% Change	Thru 12-2021	Thru 12-2022	% Change
New Listings	145	156	+ 7.6%	3,434	2,839	- 17.3%
Pending Sales	198	130	- 34.3%	3,162	2,471	- 21.9%
Closed Sales	295	235	- 20.3%	3,066	2,701	- 11.9%
Days on Market Until Sale	25	25	0.0%	22	24	+ 9.1%
Median Sales Price*	\$302,000	\$325,845	+ 7.9%	\$284,515	\$330,000	+ 16.0%
Average Sales Price*	\$312,510	\$336,171	+ 7.6%	\$302,220	\$344,367	+ 13.9%
Percent of Original List Price Received*	101.3%	99.2%	- 2.1%	101.9%	102.5%	+ 0.6%
Inventory of Homes for Sale	219	317	+ 44.7%	—	—	—
Months Supply of Inventory	0.8	1.5	+ 87.5%	—	—	—

* 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.

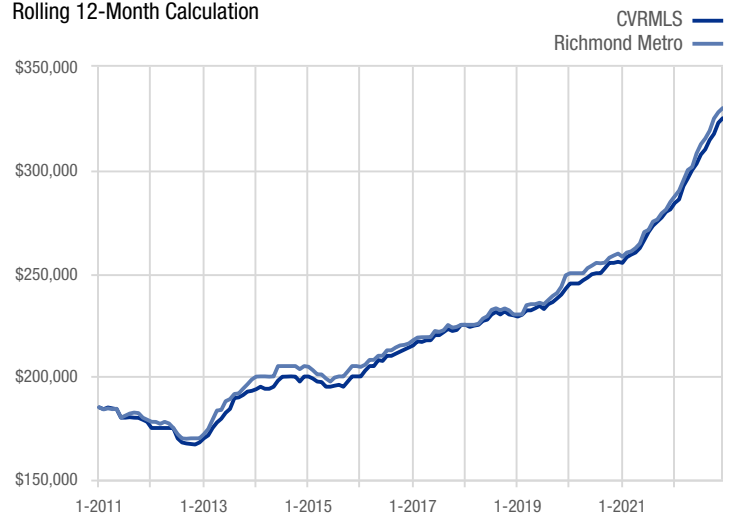
Median Sales Price - Single-Family

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.