

# Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

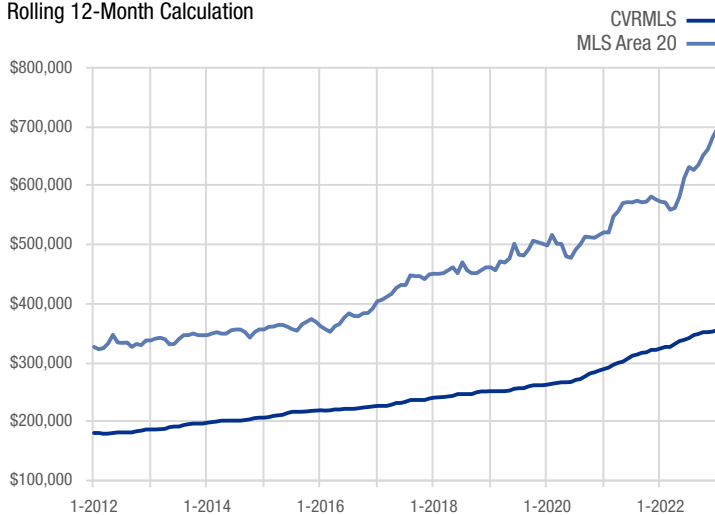
Single Family	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	16	18	+ 12.5%	16	18	+ 12.5%
Pending Sales	14	12	- 14.3%	14	12	- 14.3%
Closed Sales	20	4	- 80.0%	20	4	- 80.0%
Days on Market Until Sale	7	9	+ 28.6%	7	9	+ 28.6%
Median Sales Price*	\$610,500	\$1,000,000	+ 63.8%	\$610,500	\$1,000,000	+ 63.8%
Average Sales Price*	\$921,107	\$1,069,375	+ 16.1%	\$921,107	\$1,069,375	+ 16.1%
Percent of Original List Price Received*	107.4%	102.1%	- 4.9%	107.4%	102.1%	- 4.9%
Inventory of Homes for Sale	14	11	- 21.4%	—	—	—
Months Supply of Inventory	0.5	0.4	- 20.0%	—	—	—

Condo/Town	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	6	1	- 83.3%	6	1	- 83.3%
Pending Sales	8	1	- 87.5%	8	1	- 87.5%
Closed Sales	6	2	- 66.7%	6	2	- 66.7%
Days on Market Until Sale	18	6	- 66.7%	18	6	- 66.7%
Median Sales Price*	\$241,000	\$411,000	+ 70.5%	\$241,000	\$411,000	+ 70.5%
Average Sales Price*	\$254,083	\$411,000	+ 61.8%	\$254,083	\$411,000	+ 61.8%
Percent of Original List Price Received*	95.8%	105.1%	+ 9.7%	95.8%	105.1%	+ 9.7%
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.

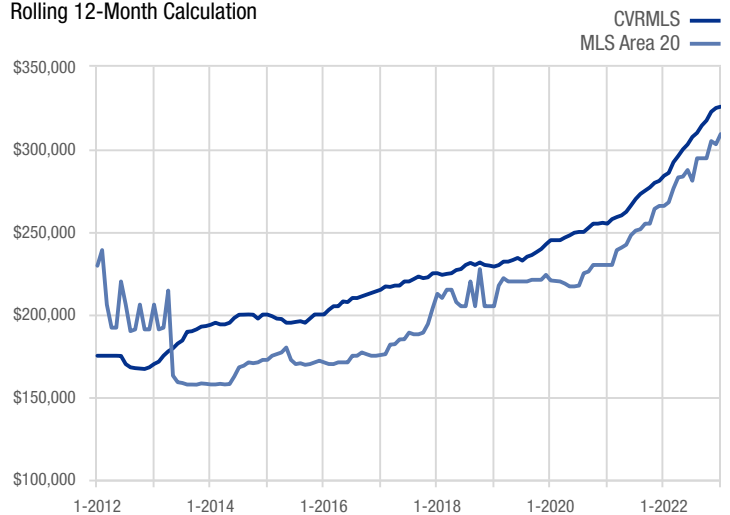
### Median Sales Price - Single-Family

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.