

Local Market Update – January 2023

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

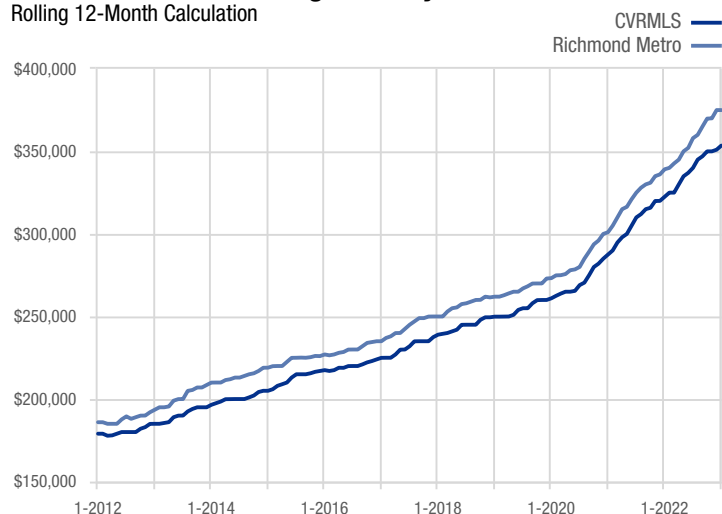
Single Family	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	966	778	- 19.5%	966	778	- 19.5%
Pending Sales	882	798	- 9.5%	882	798	- 9.5%
Closed Sales	848	581	- 31.5%	848	581	- 31.5%
Days on Market Until Sale	18	26	+ 44.4%	18	26	+ 44.4%
Median Sales Price*	\$332,000	\$349,975	+ 5.4%	\$332,000	\$349,975	+ 5.4%
Average Sales Price*	\$387,671	\$398,257	+ 2.7%	\$387,671	\$398,257	+ 2.7%
Percent of Original List Price Received*	102.7%	99.2%	- 3.4%	102.7%	99.2%	- 3.4%
Inventory of Homes for Sale	752	858	+ 14.1%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

Condo/Town	January			Year to Date		
	2022	2023	% Change	Thru 1-2022	Thru 1-2023	% Change
New Listings	177	225	+ 27.1%	177	225	+ 27.1%
Pending Sales	208	202	- 2.9%	208	202	- 2.9%
Closed Sales	183	115	- 37.2%	183	115	- 37.2%
Days on Market Until Sale	37	27	- 27.0%	37	27	- 27.0%
Median Sales Price*	\$321,995	\$320,513	- 0.5%	\$321,995	\$320,513	- 0.5%
Average Sales Price*	\$333,515	\$340,198	+ 2.0%	\$333,515	\$340,198	+ 2.0%
Percent of Original List Price Received*	101.2%	98.8%	- 2.4%	101.2%	98.8%	- 2.4%
Inventory of Homes for Sale	174	318	+ 82.8%	—	—	—
Months Supply of Inventory	0.7	1.6	+ 128.6%	—	—	—

* 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.

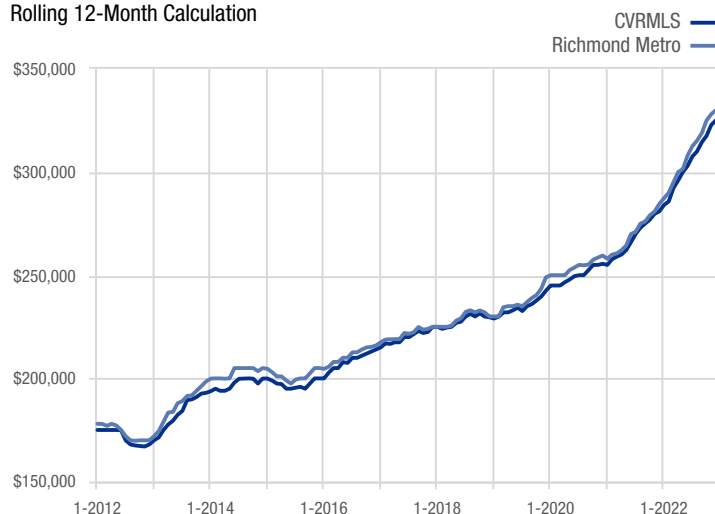
Median Sales Price - Single-Family

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.