

Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

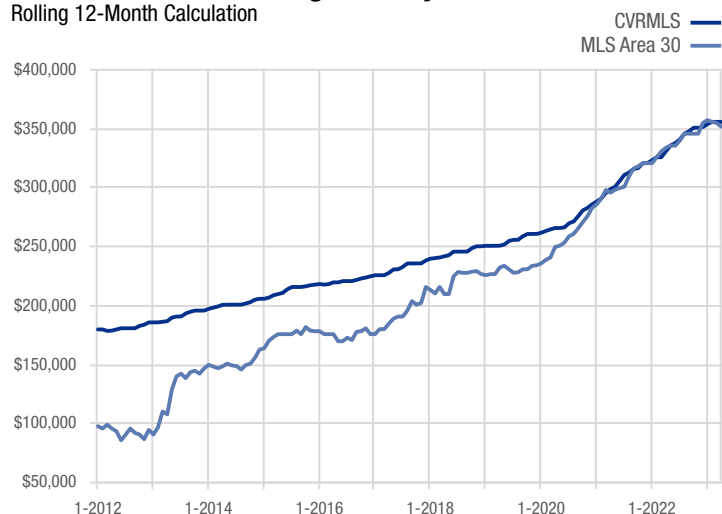
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	56	43	- 23.2%	193	173	- 10.4%
Pending Sales	51	46	- 9.8%	186	157	- 15.6%
Closed Sales	50	33	- 34.0%	171	127	- 25.7%
Days on Market Until Sale	12	18	+ 50.0%	18	32	+ 77.8%
Median Sales Price*	\$345,000	\$315,250	- 8.6%	\$343,750	\$328,975	- 4.3%
Average Sales Price*	\$363,547	\$353,123	- 2.9%	\$353,090	\$364,880	+ 3.3%
Percent of Original List Price Received*	104.8%	100.4%	- 4.2%	101.2%	98.5%	- 2.7%
Inventory of Homes for Sale	32	35	+ 9.4%	—	—	—
Months Supply of Inventory	0.7	1.0	+ 42.9%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	1	2	+ 100.0%	3	5	+ 66.7%
Pending Sales	1	0	- 100.0%	2	3	+ 50.0%
Closed Sales	1	0	- 100.0%	2	4	+ 100.0%
Days on Market Until Sale	6	—	—	8	15	+ 87.5%
Median Sales Price*	\$400,000	—	—	\$265,000	\$275,000	+ 3.8%
Average Sales Price*	\$400,000	—	—	\$265,000	\$289,000	+ 9.1%
Percent of Original List Price Received*	100.0%	—	—	104.2%	102.2%	- 1.9%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
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.

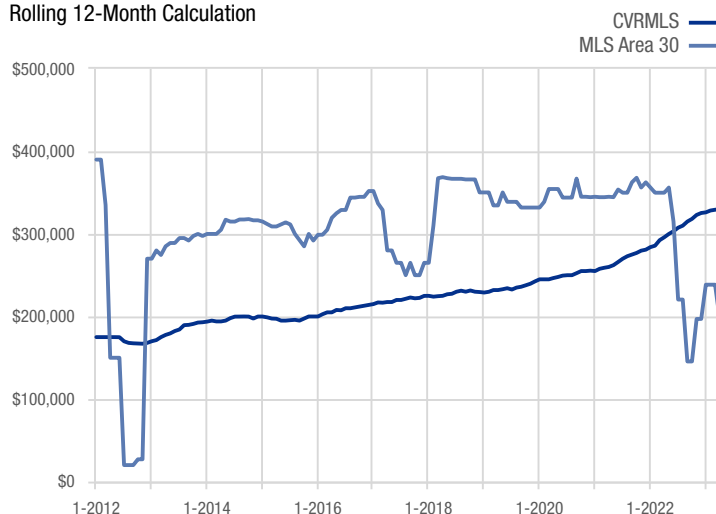
Median Sales Price - Single-Family

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.