

# Local Market Update – April 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

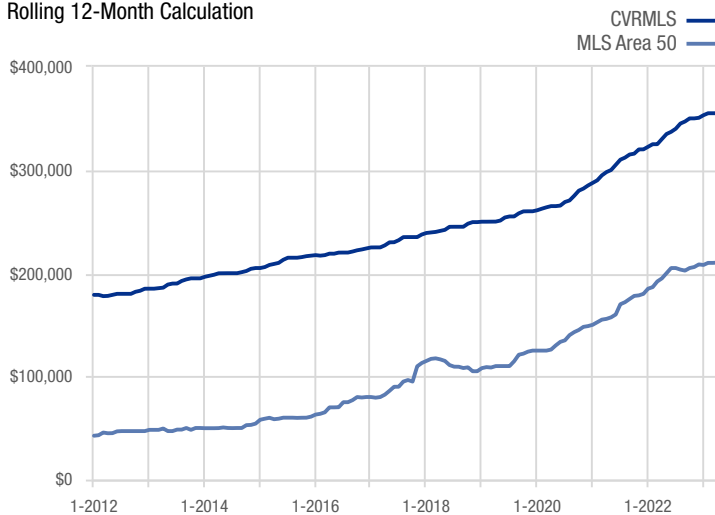
Single Family	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	49	30	- 38.8%	188	136	- 27.7%
Pending Sales	31	35	+ 12.9%	151	133	- 11.9%
Closed Sales	41	22	- 46.3%	142	114	- 19.7%
Days on Market Until Sale	8	24	+ 200.0%	12	28	+ 133.3%
Median Sales Price*	\$212,500	<b>\$231,500</b>	+ 8.9%	\$205,000	<b>\$228,000</b>	+ 11.2%
Average Sales Price*	\$212,867	<b>\$231,194</b>	+ 8.6%	\$208,563	<b>\$223,229</b>	+ 7.0%
Percent of Original List Price Received*	102.8%	<b>98.3%</b>	- 4.4%	102.8%	<b>97.6%</b>	- 5.1%
Inventory of Homes for Sale	46	34	- 26.1%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2022	2023	% Change	Thru 4-2022	Thru 4-2023	% Change
New Listings	0	3	—	0	8	—
Pending Sales	0	2	—	0	2	—
Closed Sales	0	0	0.0%	0	0	0.0%
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of Original List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	4	—	—	—	—
Months Supply of Inventory	—	2.7	—	—	—	—

\* 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.

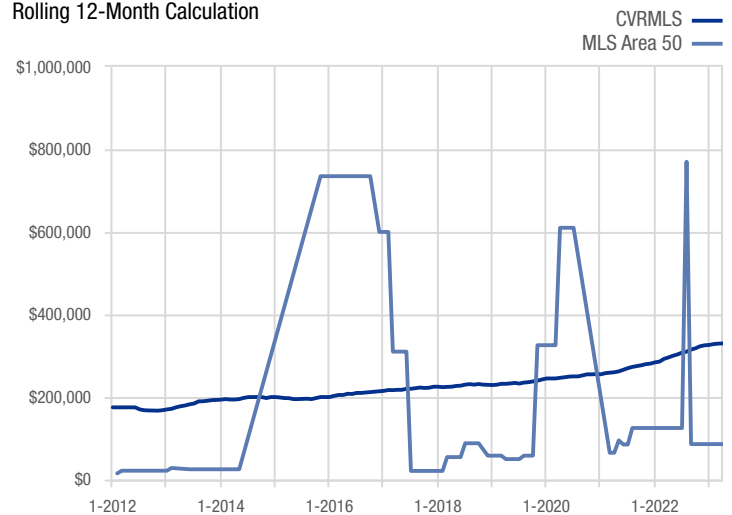
### Median Sales Price - Single-Family

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.