

# Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 30

30-Richmond

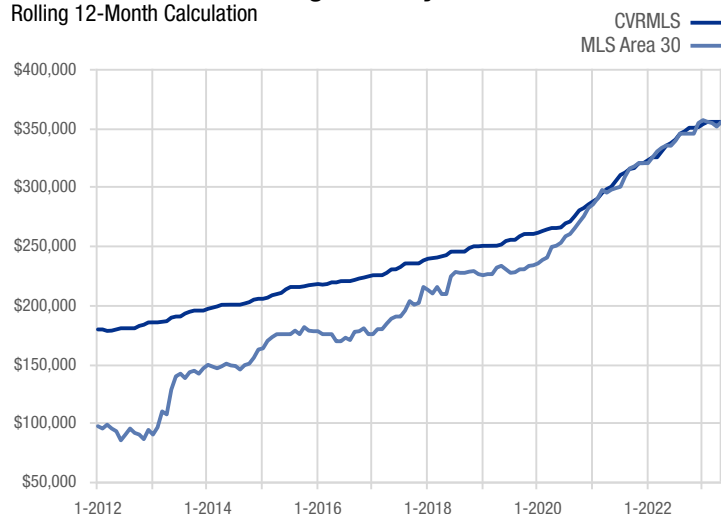
Single Family	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	51	53	+ 3.9%	244	230	- 5.7%
Pending Sales	39	47	+ 20.5%	225	203	- 9.8%
Closed Sales	56	52	- 7.1%	227	179	- 21.1%
Days on Market Until Sale	11	16	+ 45.5%	16	27	+ 68.8%
Median Sales Price*	\$365,000	\$393,250	+ 7.7%	\$349,000	\$337,500	- 3.3%
Average Sales Price*	\$410,103	\$403,936	- 1.5%	\$367,026	\$376,687	+ 2.6%
Percent of Original List Price Received*	107.1%	104.8%	- 2.1%	102.6%	100.4%	- 2.1%
Inventory of Homes for Sale	41	38	- 7.3%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Condo/Town	May			Year to Date		
	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	1	0	- 100.0%	4	5	+ 25.0%
Pending Sales	2	0	- 100.0%	4	3	- 25.0%
Closed Sales	0	0	0.0%	2	4	+ 100.0%
Days on Market Until Sale	—	—	—	8	15	+ 87.5%
Median Sales Price*	—	—	—	\$265,000	\$275,000	+ 3.8%
Average Sales Price*	—	—	—	\$265,000	\$289,000	+ 9.1%
Percent of Original List Price Received*	—	—	—	104.2%	102.2%	- 1.9%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.7	—	—	—	—

\* 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.

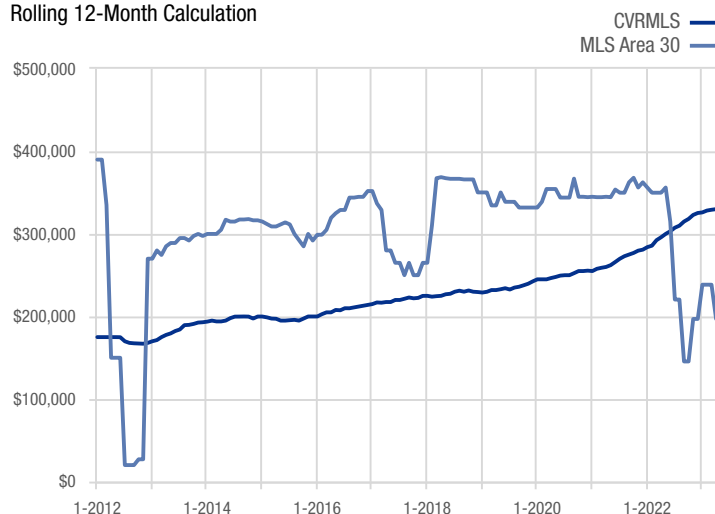
### Median Sales Price - Single-Family

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.