

Local Market Update – May 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

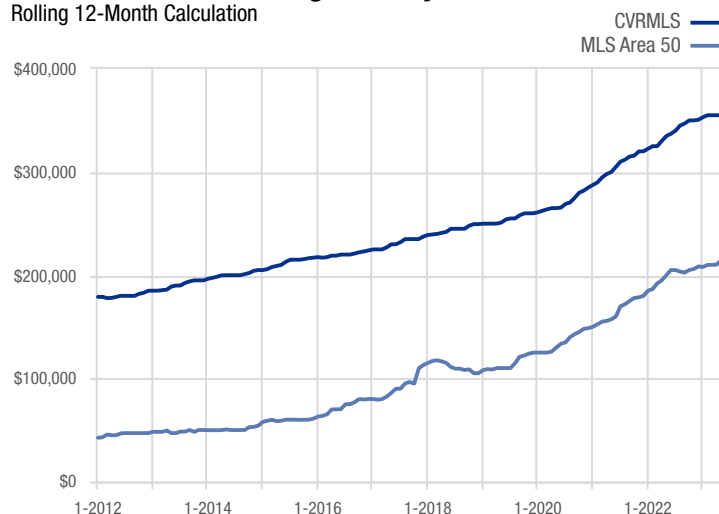
Single Family	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	42	29	- 31.0%	230	166	- 27.8%
Pending Sales	58	38	- 34.5%	209	169	- 19.1%
Closed Sales	41	34	- 17.1%	183	148	- 19.1%
Days on Market Until Sale	8	27	+ 237.5%	11	28	+ 154.5%
Median Sales Price*	\$212,750	\$239,500	+ 12.6%	\$210,000	\$230,000	+ 9.5%
Average Sales Price*	\$221,293	\$239,538	+ 8.2%	\$211,506	\$227,001	+ 7.3%
Percent of Original List Price Received*	102.6%	99.6%	- 2.9%	102.7%	98.1%	- 4.5%
Inventory of Homes for Sale	29	18	- 37.9%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Condo/Town	May			Year to Date		
Key Metrics	2022	2023	% Change	Thru 5-2022	Thru 5-2023	% Change
New Listings	0	1	—	0	9	—
Pending Sales	0	0	0.0%	0	2	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	21	—	—	21	—
Median Sales Price*	—	\$165,000	—	—	\$165,000	—
Average Sales Price*	—	\$165,000	—	—	\$165,000	—
Percent of Original List Price Received*	—	100.0%	—	—	100.0%	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.7	—	—	—	—

* 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.

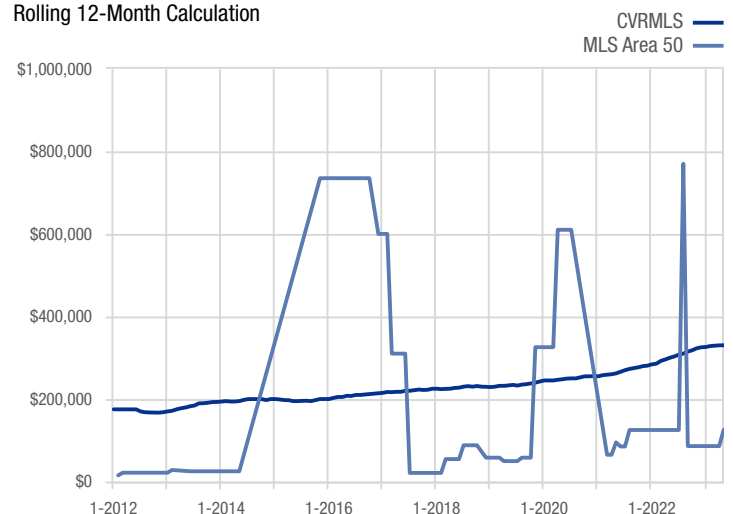
Median Sales Price - Single-Family

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.