

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

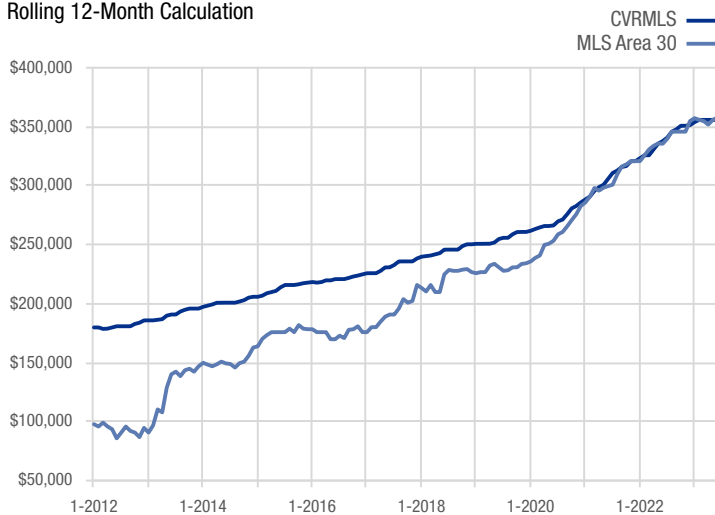
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	76	44	- 42.1%	320	275	- 14.1%
Pending Sales	52	35	- 32.7%	277	237	- 14.4%
Closed Sales	35	37	+ 5.7%	262	218	- 16.8%
Days on Market Until Sale	11	17	+ 54.5%	16	25	+ 56.3%
Median Sales Price*	\$339,900	\$380,000	+ 11.8%	\$347,000	\$350,000	+ 0.9%
Average Sales Price*	\$403,353	\$450,578	+ 11.7%	\$371,916	\$389,768	+ 4.8%
Percent of Original List Price Received*	101.4%	103.7%	+ 2.3%	102.5%	101.0%	- 1.5%
Inventory of Homes for Sale	60	40	- 33.3%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1	0	- 100.0%	5	5	0.0%
Pending Sales	1	0	- 100.0%	5	3	- 40.0%
Closed Sales	3	0	- 100.0%	5	4	- 20.0%
Days on Market Until Sale	22	—	—	16	15	- 6.3%
Median Sales Price*	\$280,000	—	—	\$280,000	\$275,000	- 1.8%
Average Sales Price*	\$268,667	—	—	\$267,200	\$289,000	+ 8.2%
Percent of Original List Price Received*	110.3%	—	—	107.9%	102.2%	- 5.3%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	1.6	—	—	—	—

* 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.

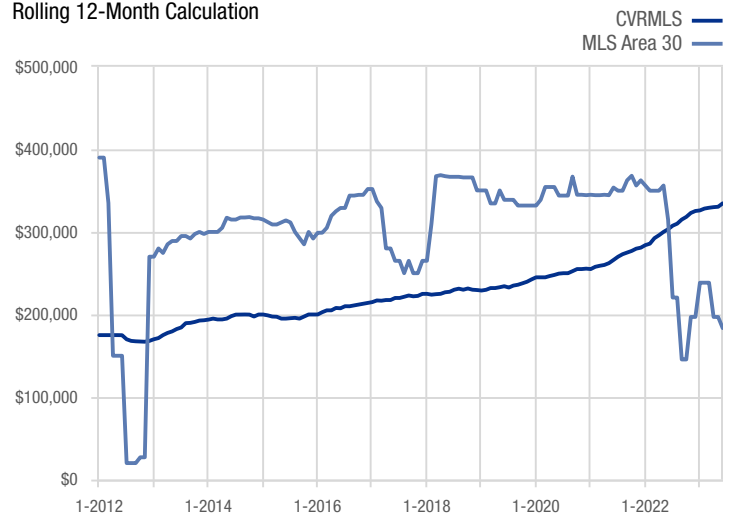
Median Sales Price - Single-Family

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.