

Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

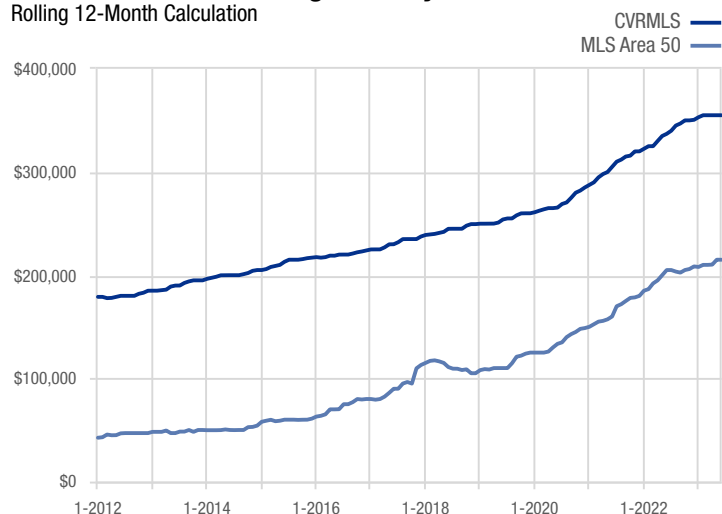
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	45	50	+ 11.1%	275	217	- 21.1%
Pending Sales	29	20	- 31.0%	238	187	- 21.4%
Closed Sales	34	31	- 8.8%	217	179	- 17.5%
Days on Market Until Sale	8	17	+ 112.5%	11	26	+ 136.4%
Median Sales Price*	\$215,000	\$225,000	+ 4.7%	\$210,250	\$229,750	+ 9.3%
Average Sales Price*	\$230,910	\$225,335	- 2.4%	\$214,615	\$226,711	+ 5.6%
Percent of Original List Price Received*	105.5%	99.2%	- 6.0%	103.2%	98.3%	- 4.7%
Inventory of Homes for Sale	41	47	+ 14.6%	—	—	—
Months Supply of Inventory	1.2	1.5	+ 25.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1	0	- 100.0%	1	9	+ 800.0%
Pending Sales	0	0	0.0%	0	2	—
Closed Sales	0	1	—	0	2	—
Days on Market Until Sale	—	19	—	—	20	—
Median Sales Price*	—	\$155,000	—	—	\$160,000	—
Average Sales Price*	—	\$155,000	—	—	\$160,000	—
Percent of Original List Price Received*	—	103.3%	—	—	101.7%	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.5	0.7	+ 40.0%	—	—	—

* 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.

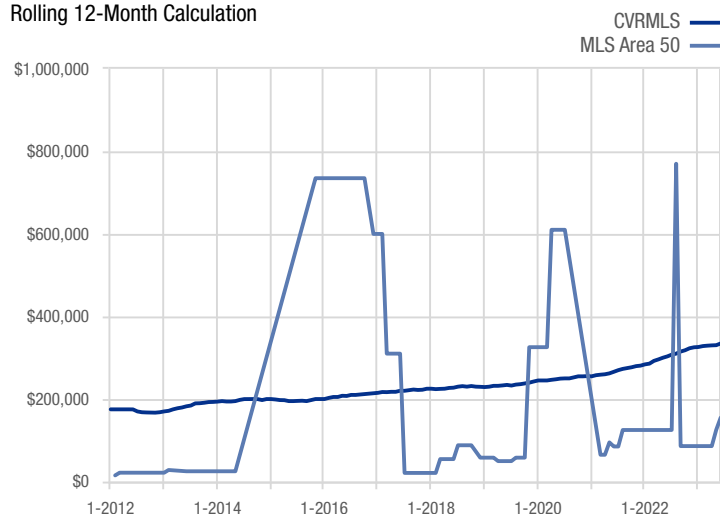
Median Sales Price - Single-Family

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.