

# Local Market Update – July 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 30

30-Richmond

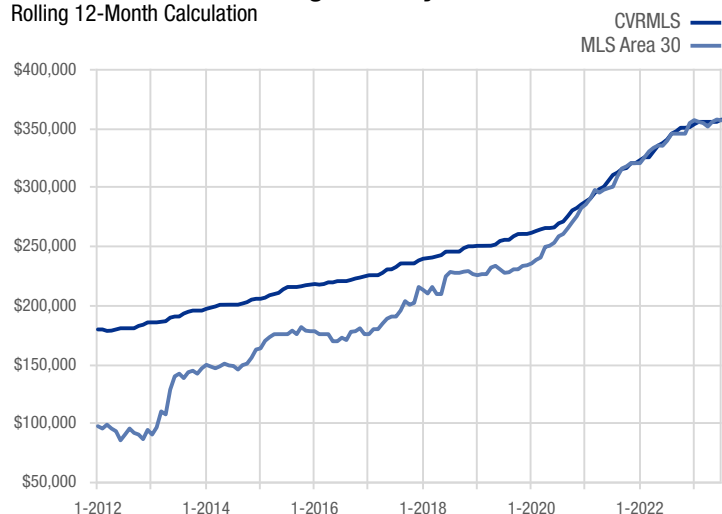
Single Family	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	77	41	- 46.8%	397	318	- 19.9%
Pending Sales	31	34	+ 9.7%	307	269	- 12.4%
Closed Sales	49	43	- 12.2%	311	261	- 16.1%
Days on Market Until Sale	8	20	+ 150.0%	15	24	+ 60.0%
Median Sales Price*	\$380,933	\$365,000	- 4.2%	\$350,000	\$356,325	+ 1.8%
Average Sales Price*	\$389,933	\$390,970	+ 0.3%	\$374,724	\$389,973	+ 4.1%
Percent of Original List Price Received*	102.8%	101.5%	- 1.3%	102.5%	101.1%	- 1.4%
Inventory of Homes for Sale	85	43	- 49.4%	—	—	—
Months Supply of Inventory	1.9	1.2	- 36.8%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
New Listings	0	0	0.0%	5	5	0.0%
Pending Sales	0	0	0.0%	5	3	- 40.0%
Closed Sales	1	0	- 100.0%	6	4	- 33.3%
Days on Market Until Sale	9	—	—	15	15	0.0%
Median Sales Price*	\$50,000	—	—	\$220,500	\$275,000	+ 24.7%
Average Sales Price*	\$50,000	—	—	\$231,000	\$289,000	+ 25.1%
Percent of Original List Price Received*	50.5%	—	—	98.3%	102.2%	+ 4.0%
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.

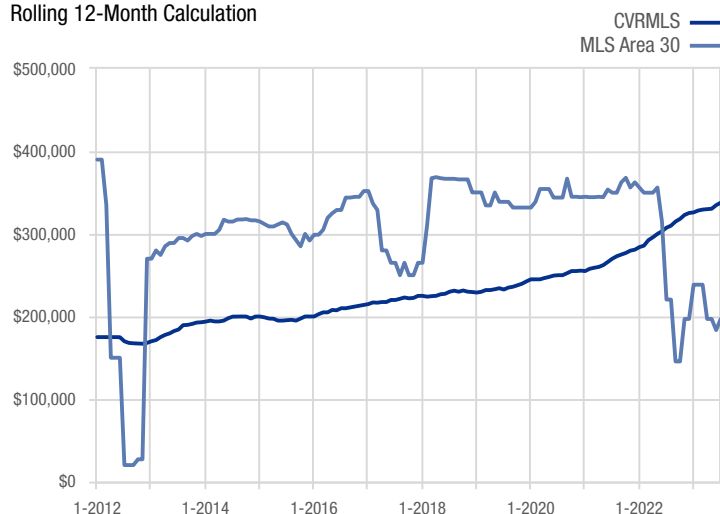
### Median Sales Price - Single-Family

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.