

Local Market Update – August 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

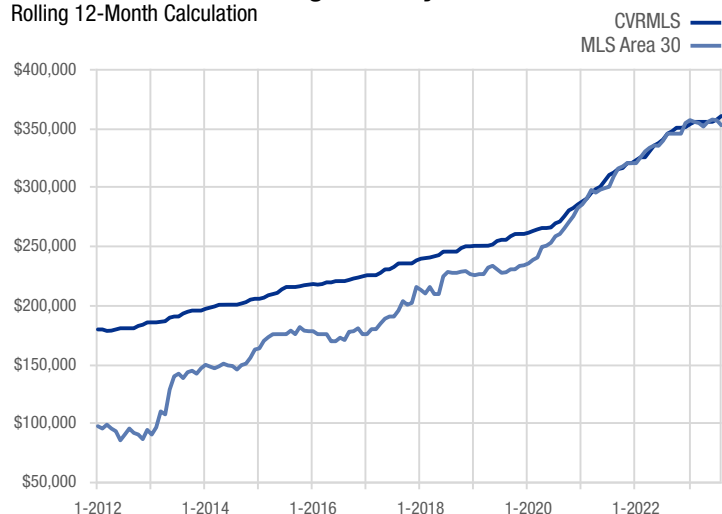
Single Family	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	58	37	- 36.2%	455	355	- 22.0%
Pending Sales	53	31	- 41.5%	360	297	- 17.5%
Closed Sales	40	31	- 22.5%	351	292	- 16.8%
Days on Market Until Sale	19	23	+ 21.1%	15	24	+ 60.0%
Median Sales Price*	\$362,500	\$331,750	- 8.5%	\$355,000	\$353,650	- 0.4%
Average Sales Price*	\$357,573	\$382,135	+ 6.9%	\$372,753	\$389,139	+ 4.4%
Percent of Original List Price Received*	100.0%	102.2%	+ 2.2%	102.2%	101.2%	- 1.0%
Inventory of Homes for Sale	79	46	- 41.8%	—	—	—
Months Supply of Inventory	1.8	1.4	- 22.2%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2022	2023	% Change	Thru 8-2022	Thru 8-2023	% Change
New Listings	0	2	—	5	7	+ 40.0%
Pending Sales	0	0	0.0%	5	3	- 40.0%
Closed Sales	0	0	0.0%	6	4	- 33.3%
Days on Market Until Sale	—	—	—	15	15	0.0%
Median Sales Price*	—	—	—	\$220,500	\$275,000	+ 24.7%
Average Sales Price*	—	—	—	\$231,000	\$289,000	+ 25.1%
Percent of Original List Price Received*	—	—	—	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.

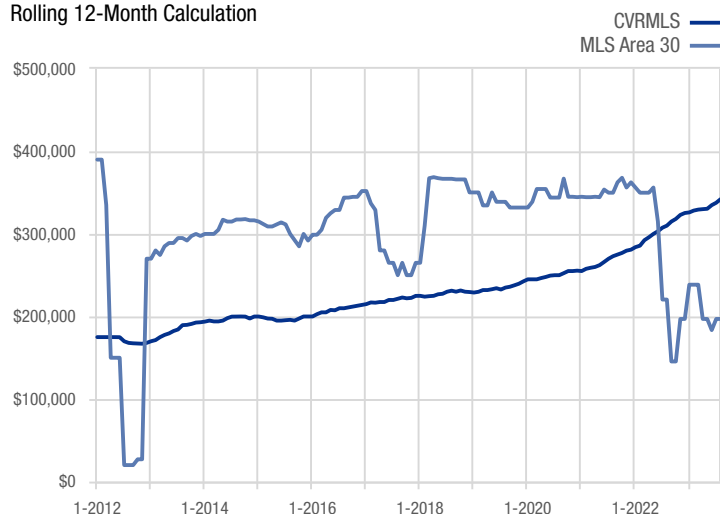
Median Sales Price - Single-Family

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.