

# Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 10

10-Richmond

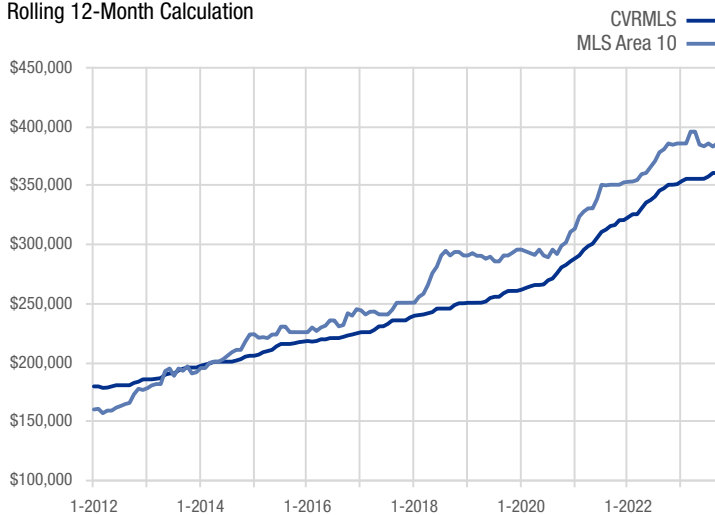
Single Family	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	90	71	- 21.1%	813	589	- 27.6%
Pending Sales	56	56	0.0%	673	512	- 23.9%
Closed Sales	57	49	- 14.0%	686	491	- 28.4%
Days on Market Until Sale	15	30	+ 100.0%	15	21	+ 40.0%
Median Sales Price*	\$382,000	<b>\$406,748</b>	+ 6.5%	\$385,000	<b>\$385,000</b>	0.0%
Average Sales Price*	\$403,188	<b>\$462,568</b>	+ 14.7%	\$457,857	<b>\$454,881</b>	- 0.6%
Percent of Original List Price Received*	99.5%	<b>102.0%</b>	+ 2.5%	104.7%	<b>101.6%</b>	- 3.0%
Inventory of Homes for Sale	111	82	- 26.1%	—	—	—
Months Supply of Inventory	1.5	1.5	0.0%	—	—	—

Condo/Town	September			Year to Date		
	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	17	25	+ 47.1%	222	270	+ 21.6%
Pending Sales	15	16	+ 6.7%	178	197	+ 10.7%
Closed Sales	20	23	+ 15.0%	191	182	- 4.7%
Days on Market Until Sale	30	15	- 50.0%	30	22	- 26.7%
Median Sales Price*	\$329,950	<b>\$395,000</b>	+ 19.7%	\$279,000	<b>\$355,000</b>	+ 27.2%
Average Sales Price*	\$409,965	<b>\$400,503</b>	- 2.3%	\$324,148	<b>\$370,349</b>	+ 14.3%
Percent of Original List Price Received*	97.1%	<b>102.7%</b>	+ 5.8%	101.2%	<b>100.3%</b>	- 0.9%
Inventory of Homes for Sale	28	50	+ 78.6%	—	—	—
Months Supply of Inventory	1.4	2.6	+ 85.7%	—	—	—

\* 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.

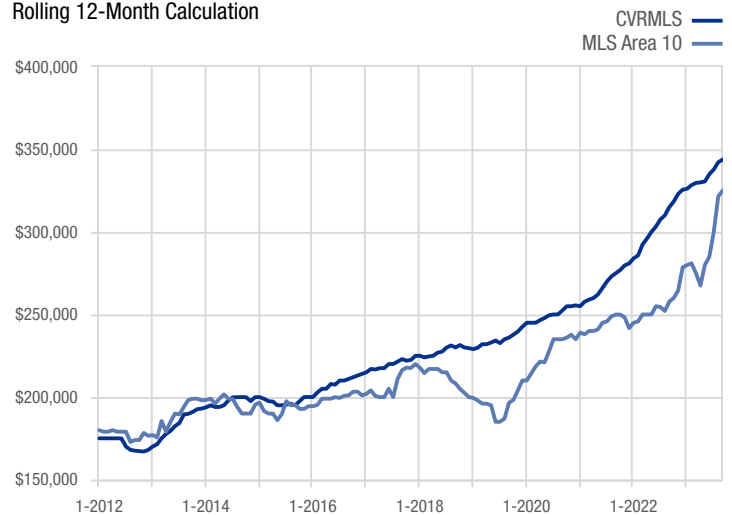
### Median Sales Price - Single-Family

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.