

# Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 30

30-Richmond

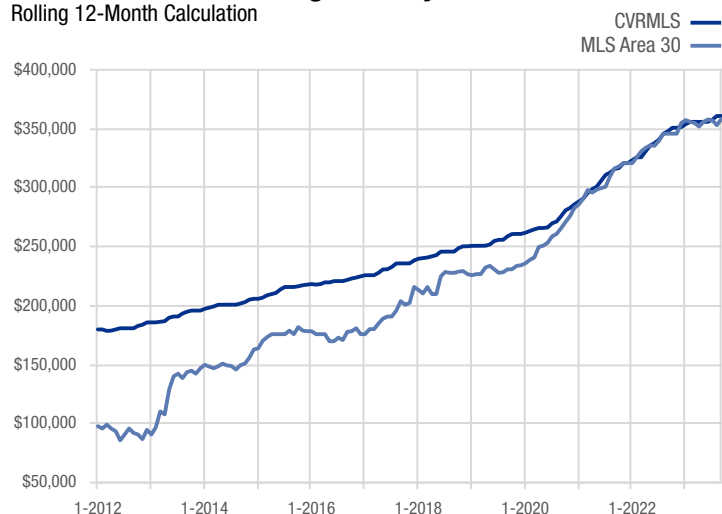
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	44	44	0.0%	499	399	- 20.0%
Pending Sales	36	36	0.0%	396	331	- 16.4%
Closed Sales	43	28	- 34.9%	394	320	- 18.8%
Days on Market Until Sale	20	17	- 15.0%	16	23	+ 43.8%
Median Sales Price*	\$352,000	\$380,000	+ 8.0%	\$355,000	\$359,000	+ 1.1%
Average Sales Price*	\$358,606	\$371,163	+ 3.5%	\$371,197	\$387,569	+ 4.4%
Percent of Original List Price Received*	96.3%	99.9%	+ 3.7%	101.6%	101.1%	- 0.5%
Inventory of Homes for Sale	76	48	- 36.8%	—	—	—
Months Supply of Inventory	1.7	1.4	- 17.6%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	2	1	- 50.0%	7	8	+ 14.3%
Pending Sales	0	1	—	5	4	- 20.0%
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	2	2	0.0%	—	—	—
Months Supply of Inventory	1.5	1.7	+ 13.3%	—	—	—

\* 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.

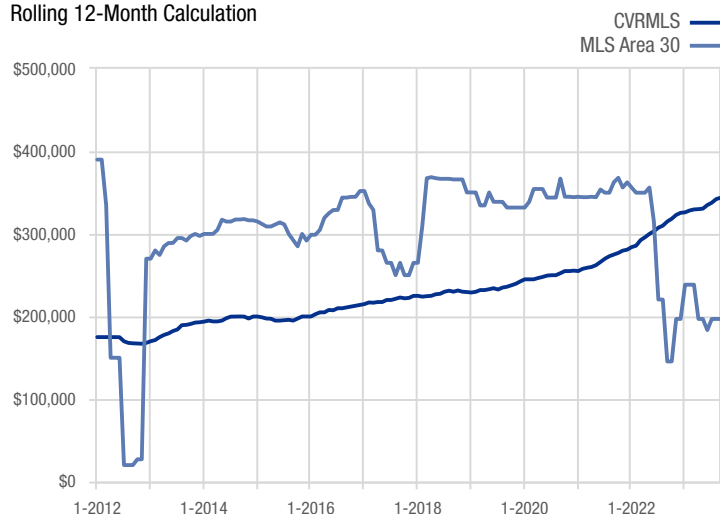
### Median Sales Price - Single-Family

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.