

Local Market Update – September 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

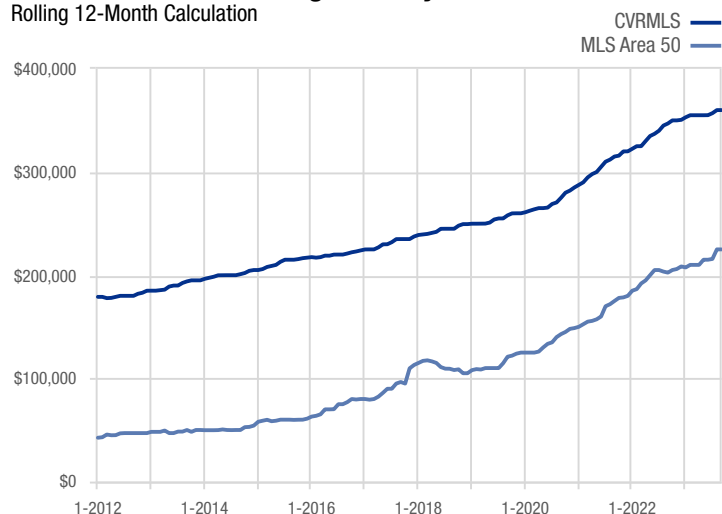
Single Family	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	43	38	- 11.6%	408	339	- 16.9%
Pending Sales	27	22	- 18.5%	336	263	- 21.7%
Closed Sales	44	33	- 25.0%	343	261	- 23.9%
Days on Market Until Sale	15	27	+ 80.0%	11	24	+ 118.2%
Median Sales Price*	\$200,900	\$221,250	+ 10.1%	\$205,000	\$229,500	+ 12.0%
Average Sales Price*	\$201,407	\$243,336	+ 20.8%	\$207,290	\$231,410	+ 11.6%
Percent of Original List Price Received*	98.6%	97.7%	- 0.9%	102.5%	98.5%	- 3.9%
Inventory of Homes for Sale	50	64	+ 28.0%	—	—	—
Months Supply of Inventory	1.4	2.2	+ 57.1%	—	—	—

Condo/Town	September			Year to Date		
Key Metrics	2022	2023	% Change	Thru 9-2022	Thru 9-2023	% Change
New Listings	0	1	—	2	14	+ 600.0%
Pending Sales	0	0	0.0%	1	7	+ 600.0%
Closed Sales	1	0	- 100.0%	1	3	+ 200.0%
Days on Market Until Sale	4	—	—	4	35	+ 775.0%
Median Sales Price*	\$86,000	—	—	\$86,000	\$155,000	+ 80.2%
Average Sales Price*	\$86,000	—	—	\$86,000	\$139,000	+ 61.6%
Percent of Original List Price Received*	100.0%	—	—	100.0%	95.9%	- 4.1%
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.4	—	—	—	—

* 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.

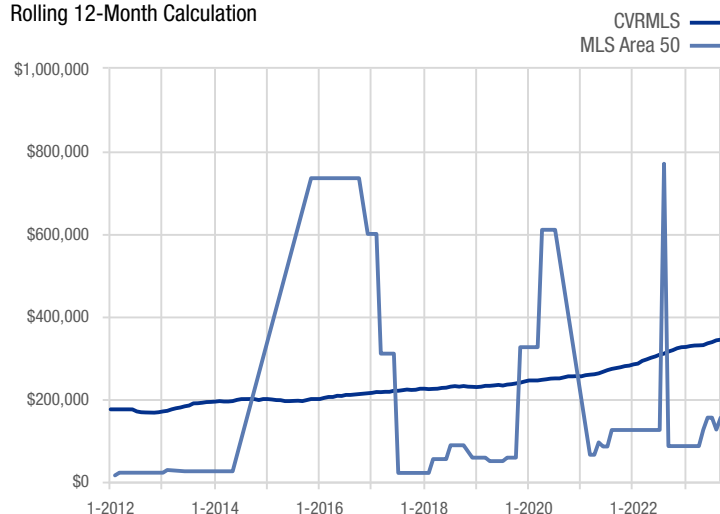
Median Sales Price - Single-Family

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.