

Local Market Update – October 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

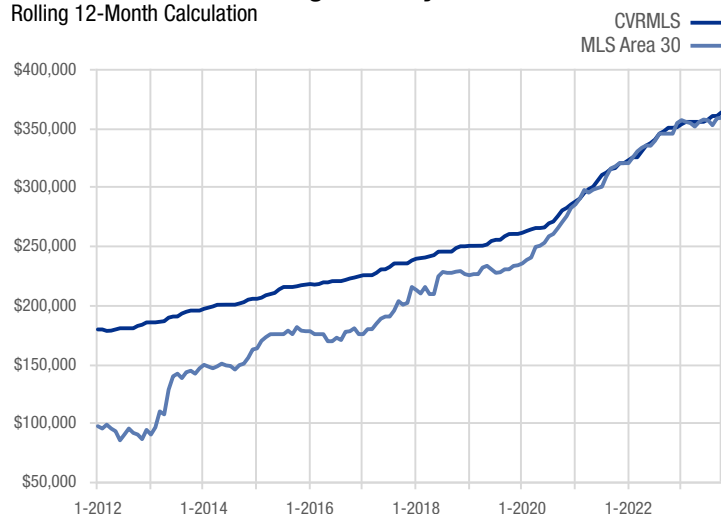
Single Family	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	53	40	- 24.5%	552	443	- 19.7%
Pending Sales	28	33	+ 17.9%	424	364	- 14.2%
Closed Sales	34	35	+ 2.9%	428	356	- 16.8%
Days on Market Until Sale	22	23	+ 4.5%	16	23	+ 43.8%
Median Sales Price*	\$372,000	\$385,000	+ 3.5%	\$355,000	\$360,000	+ 1.4%
Average Sales Price*	\$375,907	\$385,798	+ 2.6%	\$371,574	\$387,435	+ 4.3%
Percent of Original List Price Received*	97.5%	101.2%	+ 3.8%	101.2%	101.1%	- 0.1%
Inventory of Homes for Sale	81	51	- 37.0%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

Condo/Town	October			Year to Date		
Key Metrics	2022	2023	% Change	Thru 10-2022	Thru 10-2023	% Change
New Listings	0	0	0.0%	7	8	+ 14.3%
Pending Sales	1	0	- 100.0%	6	4	- 33.3%
Closed Sales	0	1	—	6	5	- 16.7%
Days on Market Until Sale	—	8	—	15	14	- 6.7%
Median Sales Price*	—	\$429,250	—	\$220,500	\$380,000	+ 72.3%
Average Sales Price*	—	\$429,250	—	\$231,000	\$317,050	+ 37.3%
Percent of Original List Price Received*	—	96.5%	—	98.3%	101.1%	+ 2.8%
Inventory of Homes for Sale	1	2	+ 100.0%	—	—	—
Months Supply of Inventory	0.9	1.6	+ 77.8%	—	—	—

* 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.

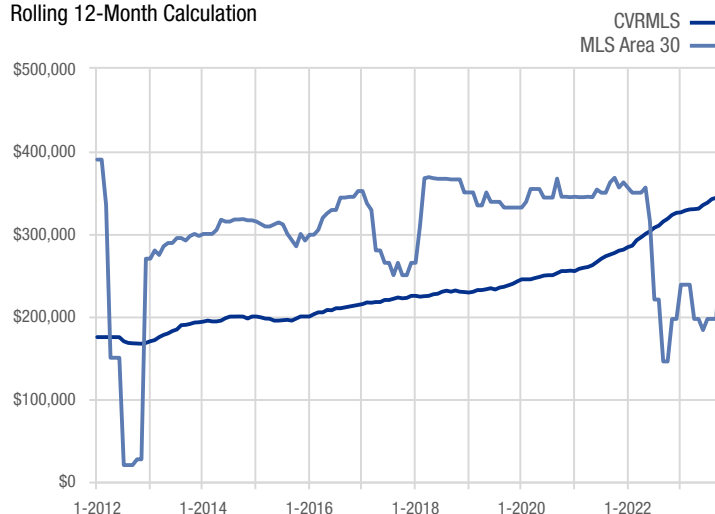
Median Sales Price - Single-Family

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.