

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

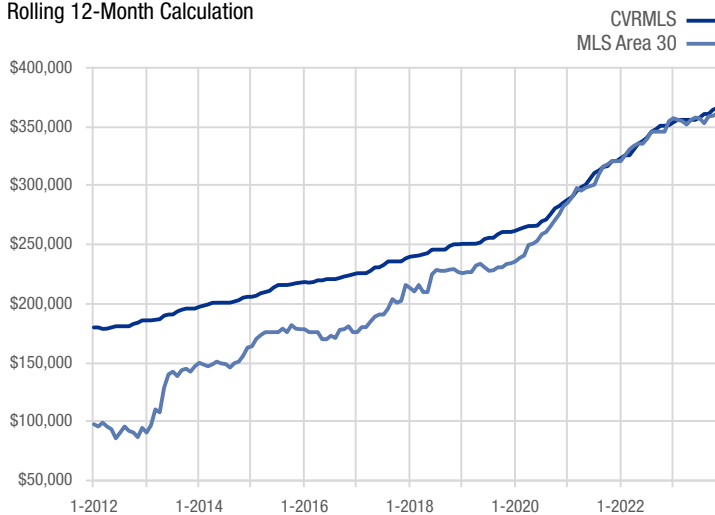
Single Family	November			Year to Date		
	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	43	40	- 7.0%	595	483	- 18.8%
Pending Sales	21	30	+ 42.9%	445	392	- 11.9%
Closed Sales	37	21	- 43.2%	465	377	- 18.9%
Days on Market Until Sale	18	14	- 22.2%	16	23	+ 43.8%
Median Sales Price*	\$300,000	\$354,950	+ 18.3%	\$350,000	\$359,750	+ 2.8%
Average Sales Price*	\$312,869	\$374,036	+ 19.6%	\$367,107	\$386,662	+ 5.3%
Percent of Original List Price Received*	96.5%	101.0%	+ 4.7%	100.9%	101.1%	+ 0.2%
Inventory of Homes for Sale	82	53	- 35.4%	—	—	—
Months Supply of Inventory	2.1	1.5	- 28.6%	—	—	—

Condo/Town	November			Year to Date		
	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	0	0.0%	7	8	+ 14.3%
Pending Sales	1	0	- 100.0%	7	4	- 42.9%
Closed Sales	1	0	- 100.0%	7	5	- 28.6%
Days on Market Until Sale	17	—	—	15	14	- 6.7%
Median Sales Price*	\$197,000	—	—	\$197,000	\$380,000	+ 92.9%
Average Sales Price*	\$197,000	—	—	\$226,143	\$317,050	+ 40.2%
Percent of Original List Price Received*	99.0%	—	—	98.4%	101.1%	+ 2.7%
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

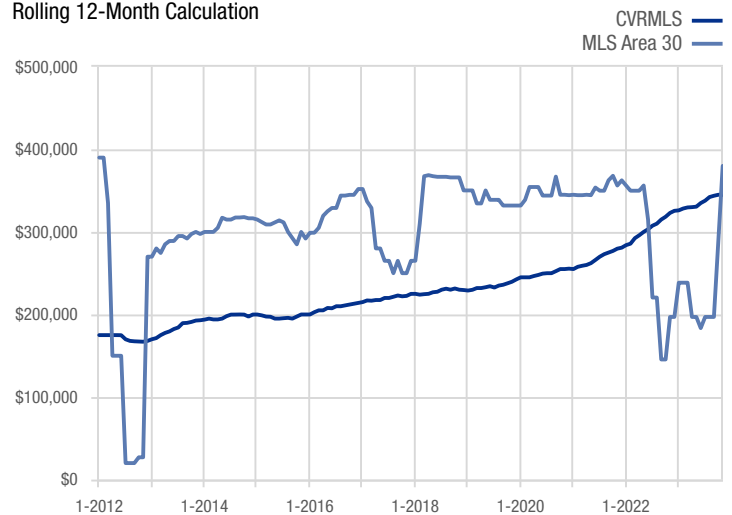
Median Sales Price - Single-Family

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.