

Local Market Update – November 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

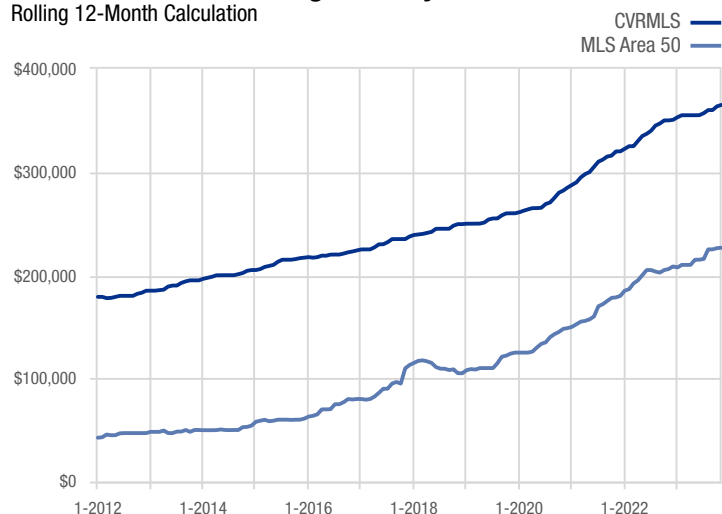
Single Family	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	35	39	+ 11.4%	491	416	- 15.3%
Pending Sales	27	36	+ 33.3%	394	334	- 15.2%
Closed Sales	25	28	+ 12.0%	397	318	- 19.9%
Days on Market Until Sale	18	13	- 27.8%	12	22	+ 83.3%
Median Sales Price*	\$220,000	\$218,495	- 0.7%	\$205,000	\$228,000	+ 11.2%
Average Sales Price*	\$208,790	\$220,246	+ 5.5%	\$206,793	\$230,646	+ 11.5%
Percent of Original List Price Received*	95.5%	103.3%	+ 8.2%	101.7%	98.9%	- 2.8%
Inventory of Homes for Sale	59	55	- 6.8%	—	—	—
Months Supply of Inventory	1.7	1.8	+ 5.9%	—	—	—

Condo/Town	November			Year to Date		
Key Metrics	2022	2023	% Change	Thru 11-2022	Thru 11-2023	% Change
New Listings	0	1	—	2	16	+ 700.0%
Pending Sales	0	1	—	1	10	+ 900.0%
Closed Sales	0	1	—	1	9	+ 800.0%
Days on Market Until Sale	—	3	—	4	17	+ 325.0%
Median Sales Price*	—	\$99,000	—	\$86,000	\$110,000	+ 27.9%
Average Sales Price*	—	\$99,000	—	\$86,000	\$116,111	+ 35.0%
Percent of Original List Price Received*	—	100.0%	—	100.0%	93.3%	- 6.7%
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.

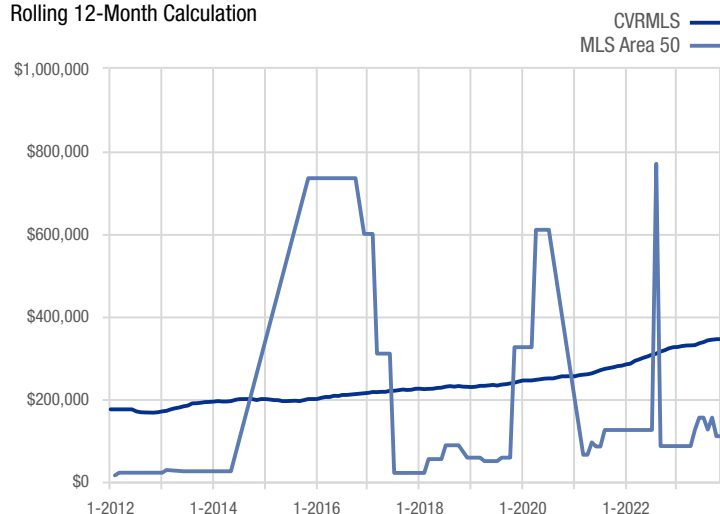
Median Sales Price - Single-Family

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.