

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

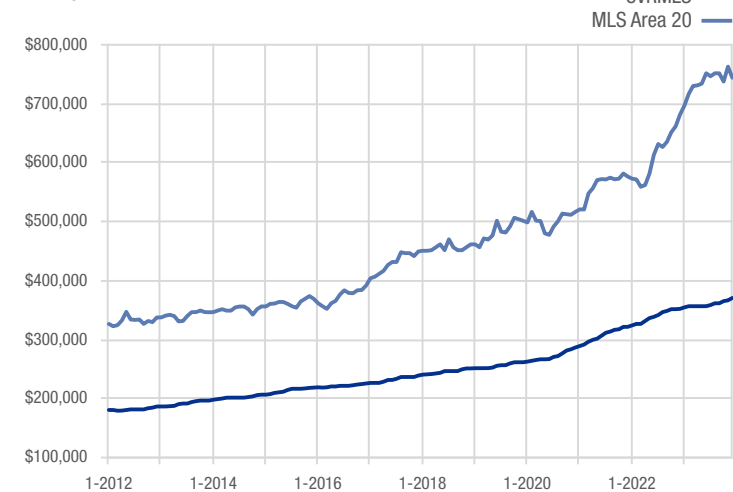
20-Richmond

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	4	5	+ 25.0%	337	257	- 23.7%
Pending Sales	4	11	+ 175.0%	316	232	- 26.6%
Closed Sales	18	25	+ 38.9%	336	229	- 31.8%
Days on Market Until Sale	22	14	- 36.4%	12	11	- 8.3%
Median Sales Price*	\$1,046,475	\$662,000	- 36.7%	\$680,000	\$742,500	+ 9.2%
Average Sales Price*	\$1,150,257	\$1,203,234	+ 4.6%	\$853,026	\$1,017,445	+ 19.3%
Percent of Original List Price Received*	99.6%	104.0%	+ 4.4%	109.1%	108.7%	- 0.4%
Inventory of Homes for Sale	8	11	+ 37.5%	—	—	—
Months Supply of Inventory	0.3	0.6	+ 100.0%	—	—	—

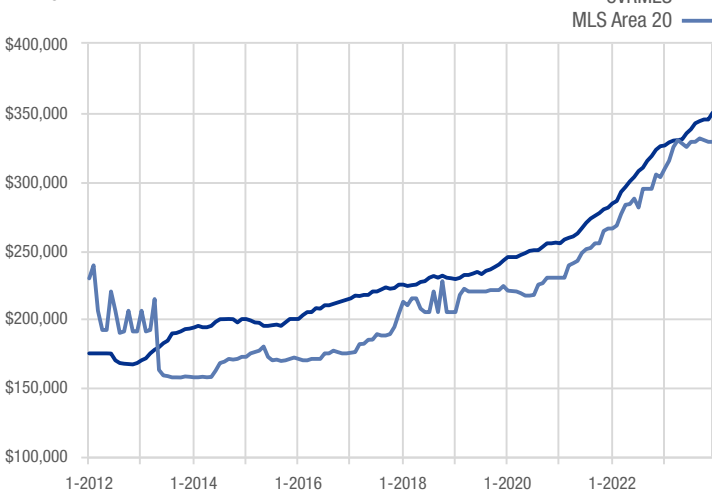
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	1	2	+ 100.0%	42	40	- 4.8%
Pending Sales	2	4	+ 100.0%	44	33	- 25.0%
Closed Sales	4	7	+ 75.0%	48	34	- 29.2%
Days on Market Until Sale	31	30	- 3.2%	19	17	- 10.5%
Median Sales Price*	\$337,778	\$327,000	- 3.2%	\$303,100	\$328,750	+ 8.5%
Average Sales Price*	\$345,139	\$483,067	+ 40.0%	\$381,232	\$455,216	+ 19.4%
Percent of Original List Price Received*	102.1%	97.6%	- 4.4%	102.3%	102.5%	+ 0.2%
Inventory of Homes for Sale	0	9	—	—	—	—
Months Supply of Inventory	—	3.0	—	—	—	—

* 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



Median Sales Price - Condo/Town



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.