

# Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 30

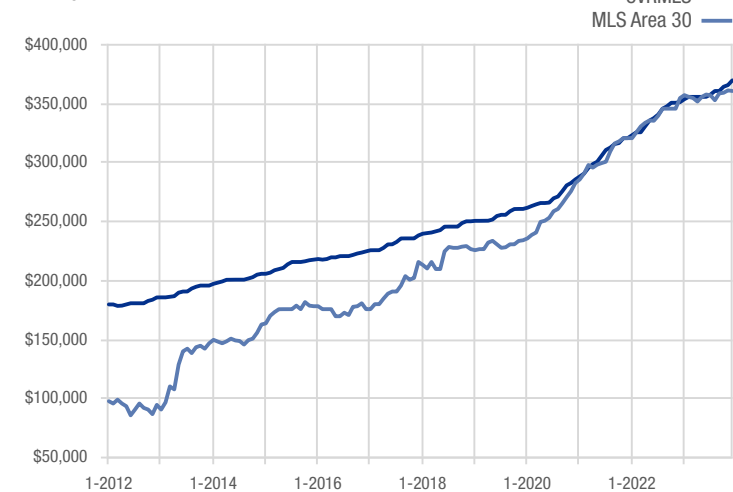
30-Richmond

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	25	24	- 4.0%	620	507	- 18.2%
Pending Sales	23	28	+ 21.7%	468	421	- 10.0%
Closed Sales	22	42	+ 90.9%	487	419	- 14.0%
Days on Market Until Sale	25	23	- 8.0%	17	23	+ 35.3%
Median Sales Price*	\$421,087	\$385,000	- 8.6%	\$354,000	\$360,000	+ 1.7%
Average Sales Price*	\$424,640	\$407,505	- 4.0%	\$369,733	\$388,772	+ 5.1%
Percent of Original List Price Received*	97.5%	97.9%	+ 0.4%	100.7%	100.7%	0.0%
Inventory of Homes for Sale	64	36	- 43.8%	—	—	—
Months Supply of Inventory	1.6	1.0	- 37.5%	—	—	—

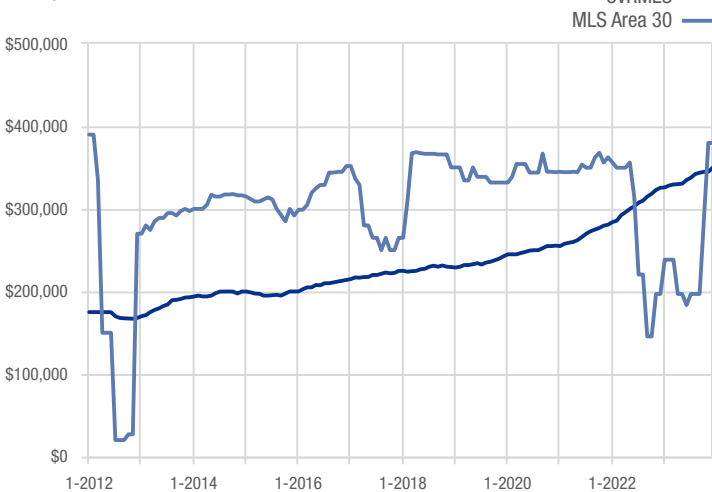
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	0	0	0.0%	7	8	+ 14.3%
Pending Sales	0	0	0.0%	7	4	- 42.9%
Closed Sales	0	0	0.0%	7	5	- 28.6%
Days on Market Until Sale	—	—	—	15	14	- 6.7%
Median Sales Price*	—	—	—	\$197,000	\$380,000	+ 92.9%
Average Sales Price*	—	—	—	\$226,143	\$317,050	+ 40.2%
Percent of Original List Price Received*	—	—	—	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



### 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.