

# Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

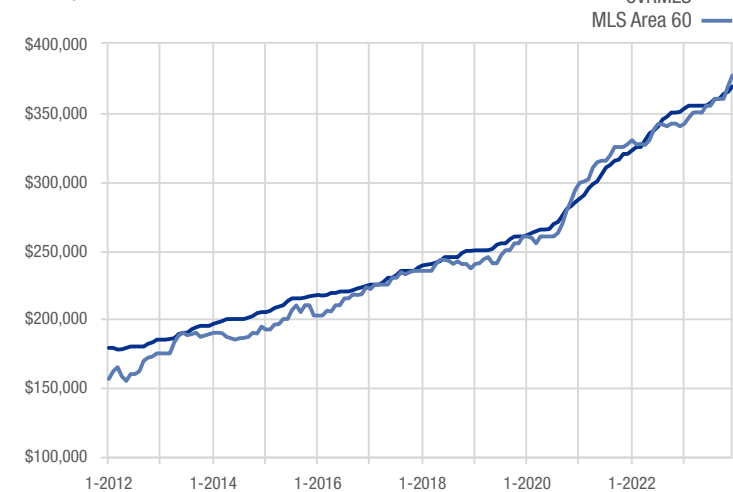
60-Richmond

Single Family	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	29	26	- 10.3%	693	570	- 17.7%
Pending Sales	26	22	- 15.4%	633	510	- 19.4%
Closed Sales	31	46	+ 48.4%	656	521	- 20.6%
Days on Market Until Sale	16	16	0.0%	14	15	+ 7.1%
Median Sales Price*	\$335,000	\$395,500	+ 18.1%	\$340,000	\$377,000	+ 10.9%
Average Sales Price*	\$355,126	\$473,809	+ 33.4%	\$374,514	\$429,802	+ 14.8%
Percent of Original List Price Received*	97.6%	101.2%	+ 3.7%	104.6%	103.8%	- 0.8%
Inventory of Homes for Sale	37	32	- 13.5%	—	—	—
Months Supply of Inventory	0.7	0.8	+ 14.3%	—	—	—

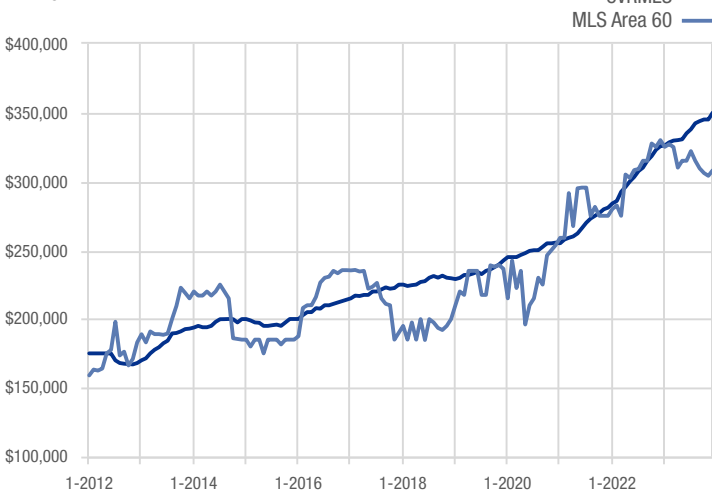
Condo/Town	December			Year to Date		
Key Metrics	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	8	2	- 75.0%	113	96	- 15.0%
Pending Sales	2	5	+ 150.0%	106	77	- 27.4%
Closed Sales	2	9	+ 350.0%	120	75	- 37.5%
Days on Market Until Sale	52	14	- 73.1%	37	31	- 16.2%
Median Sales Price*	\$318,666	\$365,000	+ 14.5%	\$330,000	\$308,050	- 6.7%
Average Sales Price*	\$318,666	\$363,056	+ 13.9%	\$353,643	\$308,278	- 12.8%
Percent of Original List Price Received*	91.8%	98.9%	+ 7.7%	102.1%	99.5%	- 2.5%
Inventory of Homes for Sale	16	14	- 12.5%	—	—	—
Months Supply of Inventory	1.8	2.2	+ 22.2%	—	—	—

\* 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.