

Local Market Update – December 2023

A Research Tool Provided by Central Virginia Regional MLS.



Regional

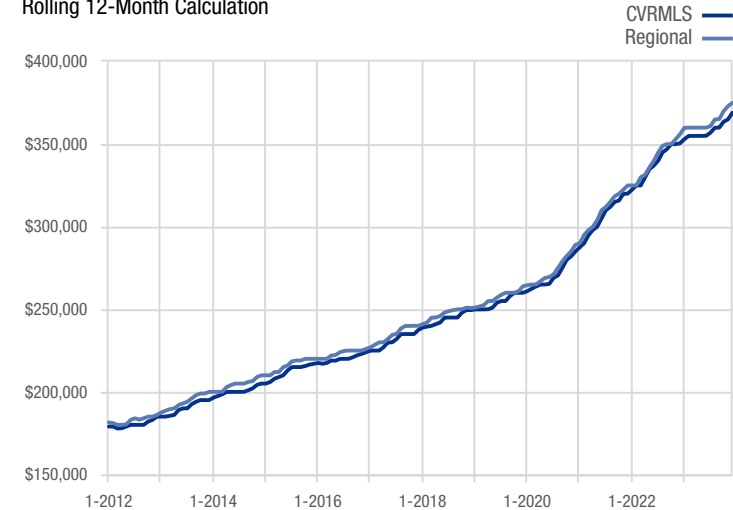
Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

Single Family	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	787	720	- 8.5%	19,055	15,655	- 17.8%
Pending Sales	815	763	- 6.4%	15,976	13,331	- 16.6%
Closed Sales	1,075	1,073	- 0.2%	16,829	13,436	- 20.2%
Days on Market Until Sale	23	28	+ 21.7%	15	22	+ 46.7%
Median Sales Price*	\$349,900	\$375,000	+ 7.2%	\$356,000	\$375,000	+ 5.3%
Average Sales Price*	\$408,957	\$445,065	+ 8.8%	\$409,696	\$435,770	+ 6.4%
Percent of Original List Price Received*	98.7%	99.1%	+ 0.4%	103.1%	101.2%	- 1.8%
Inventory of Homes for Sale	1,645	1,519	- 7.7%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

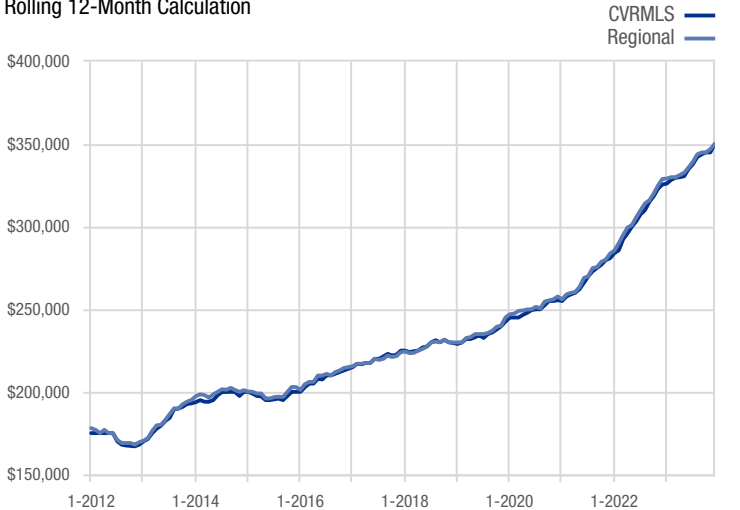
Condo/Town	December			Year to Date		
	2022	2023	% Change	Thru 12-2022	Thru 12-2023	% Change
New Listings	167	140	- 16.2%	3,084	3,316	+ 7.5%
Pending Sales	133	145	+ 9.0%	2,651	2,797	+ 5.5%
Closed Sales	254	238	- 6.3%	2,904	2,674	- 7.9%
Days on Market Until Sale	26	32	+ 23.1%	24	27	+ 12.5%
Median Sales Price*	\$329,489	\$367,000	+ 11.4%	\$328,935	\$350,000	+ 6.4%
Average Sales Price*	\$339,788	\$373,349	+ 9.9%	\$344,401	\$363,442	+ 5.5%
Percent of Original List Price Received*	99.3%	99.2%	- 0.1%	102.5%	100.5%	- 2.0%
Inventory of Homes for Sale	367	372	+ 1.4%	—	—	—
Months Supply of Inventory	1.7	1.6	- 5.9%	—	—	—

* 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.
Current as of January 10, 2024. All data from Central Virginia Regional MLS. Report © 2024 ShowingTime.