

# Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

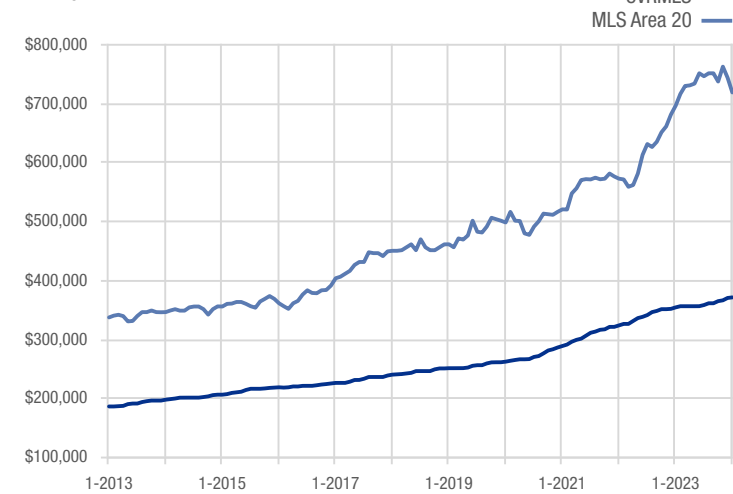
20-Richmond

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	18	17	- 5.6%	18	17	- 5.6%
Pending Sales	12	15	+ 25.0%	12	15	+ 25.0%
Closed Sales	4	6	+ 50.0%	4	6	+ 50.0%
Days on Market Until Sale	9	25	+ 177.8%	9	25	+ 177.8%
Median Sales Price*	\$1,000,000	\$503,750	- 49.6%	\$1,000,000	\$503,750	- 49.6%
Average Sales Price*	\$1,069,375	\$657,917	- 38.5%	\$1,069,375	\$657,917	- 38.5%
Percent of Original List Price Received*	102.1%	99.6%	- 2.4%	102.1%	99.6%	- 2.4%
Inventory of Homes for Sale	12	12	0.0%	—	—	—
Months Supply of Inventory	0.5	0.6	+ 20.0%	—	—	—

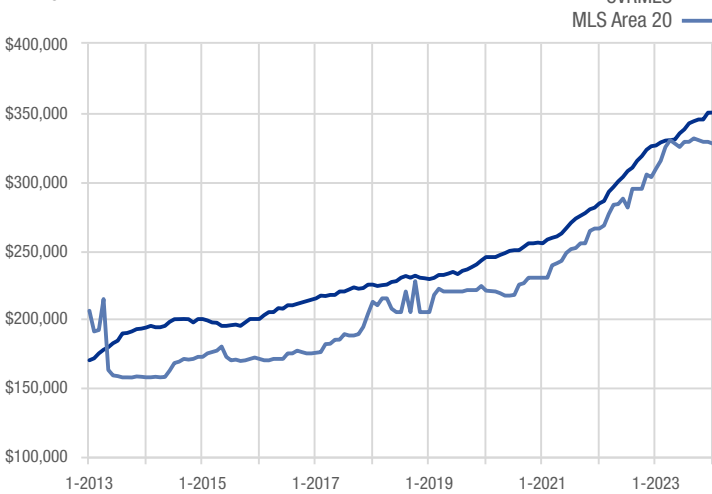
Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	1	2	+ 100.0%	1	2	+ 100.0%
Pending Sales	1	3	+ 200.0%	1	3	+ 200.0%
Closed Sales	2	1	- 50.0%	2	1	- 50.0%
Days on Market Until Sale	6	24	+ 300.0%	6	24	+ 300.0%
Median Sales Price*	\$411,000	\$265,000	- 35.5%	\$411,000	\$265,000	- 35.5%
Average Sales Price*	\$411,000	\$265,000	- 35.5%	\$411,000	\$265,000	- 35.5%
Percent of Original List Price Received*	105.1%	91.7%	- 12.7%	105.1%	91.7%	- 12.7%
Inventory of Homes for Sale	0	8	—	—	—	—
Months Supply of Inventory	—	2.5	—	—	—	—

\* 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.