

Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

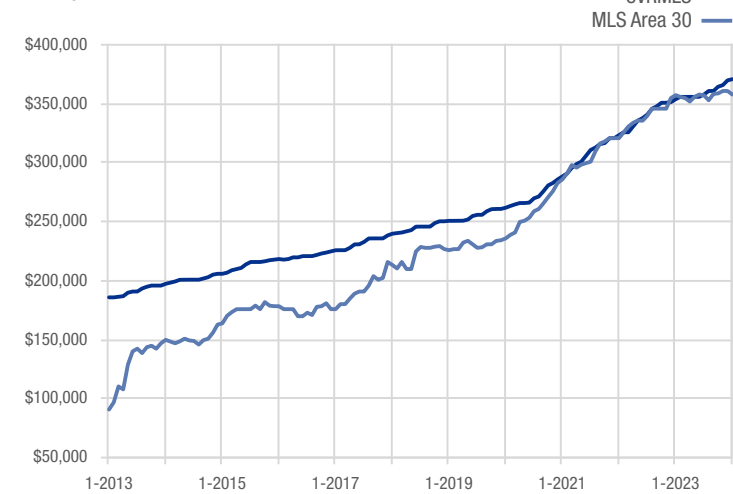
30-Richmond

Single Family	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	47	35	- 25.5%	47	35	- 25.5%
Pending Sales	32	36	+ 12.5%	32	36	+ 12.5%
Closed Sales	19	27	+ 42.1%	19	27	+ 42.1%
Days on Market Until Sale	30	26	- 13.3%	30	26	- 13.3%
Median Sales Price*	\$336,500	\$327,500	- 2.7%	\$336,500	\$327,500	- 2.7%
Average Sales Price*	\$373,442	\$322,963	- 13.5%	\$373,442	\$322,963	- 13.5%
Percent of Original List Price Received*	97.4%	95.7%	- 1.7%	97.4%	95.7%	- 1.7%
Inventory of Homes for Sale	63	31	- 50.8%	—	—	—
Months Supply of Inventory	1.6	0.9	- 43.8%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	3	1	- 66.7%	3	1	- 66.7%
Pending Sales	2	0	- 100.0%	2	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	50	—	—	50	—	—
Median Sales Price*	\$380,000	—	—	\$380,000	—	—
Average Sales Price*	\$380,000	—	—	\$380,000	—	—
Percent of Original List Price Received*	95.5%	—	—	95.5%	—	—
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.8	1.0	+ 25.0%	—	—	—

* 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

