

# Local Market Update – January 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

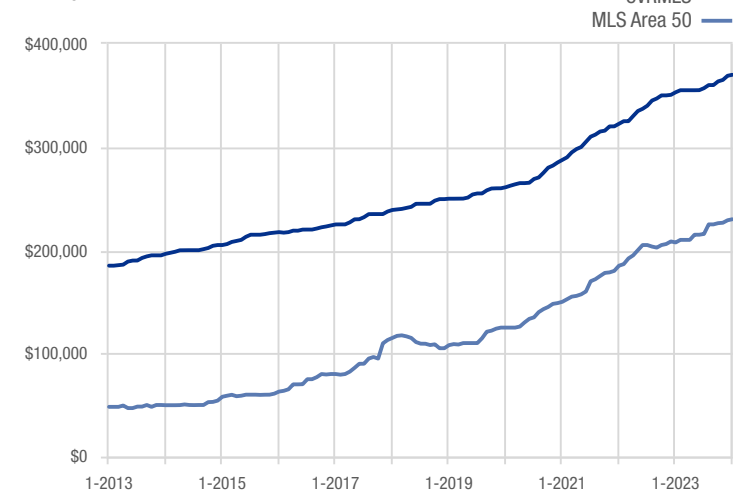
50-Richmond

Single Family	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	33	54	+ 63.6%	33	54	+ 63.6%
Pending Sales	39	40	+ 2.6%	39	40	+ 2.6%
Closed Sales	23	20	- 13.0%	23	20	- 13.0%
Days on Market Until Sale	37	24	- 35.1%	37	24	- 35.1%
Median Sales Price*	\$210,000	\$257,500	+ 22.6%	\$210,000	\$257,500	+ 22.6%
Average Sales Price*	\$214,646	\$258,995	+ 20.7%	\$214,646	\$258,995	+ 20.7%
Percent of Original List Price Received*	94.7%	96.1%	+ 1.5%	94.7%	96.1%	+ 1.5%
Inventory of Homes for Sale	39	47	+ 20.5%	—	—	—
Months Supply of Inventory	1.1	1.6	+ 45.5%	—	—	—

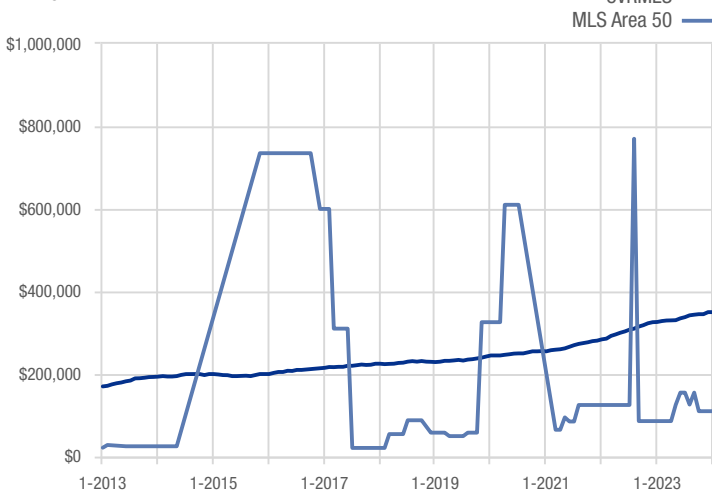
Condo/Town	January			Year to Date		
	2023	2024	% Change	Thru 1-2023	Thru 1-2024	% Change
New Listings	2	2	0.0%	2	2	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	0	—	—	0	—
Median Sales Price*	—	\$158,000	—	—	\$158,000	—
Average Sales Price*	—	\$158,000	—	—	\$158,000	—
Percent of Original List Price Received*	—	90.3%	—	—	90.3%	—
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	3.0	—	—	—	—	—

\* 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



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.