

Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

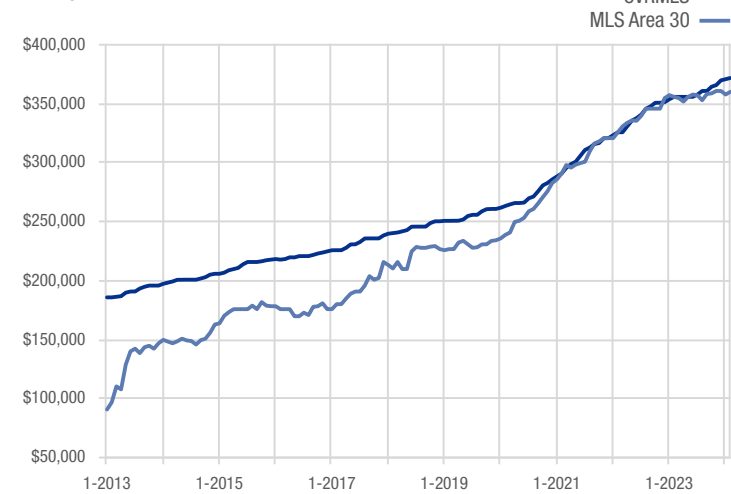
30-Richmond

Single Family	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	39	47	+ 20.5%	86	83	- 3.5%
Pending Sales	40	34	- 15.0%	72	70	- 2.8%
Closed Sales	35	30	- 14.3%	54	57	+ 5.6%
Days on Market Until Sale	38	25	- 34.2%	36	25	- 30.6%
Median Sales Price*	\$329,950	\$352,500	+ 6.8%	\$333,000	\$335,000	+ 0.6%
Average Sales Price*	\$359,585	\$399,047	+ 11.0%	\$364,675	\$363,007	- 0.5%
Percent of Original List Price Received*	96.3%	99.2%	+ 3.0%	96.7%	97.5%	+ 0.8%
Inventory of Homes for Sale	54	42	- 22.2%	—	—	—
Months Supply of Inventory	1.4	1.2	- 14.3%	—	—	—

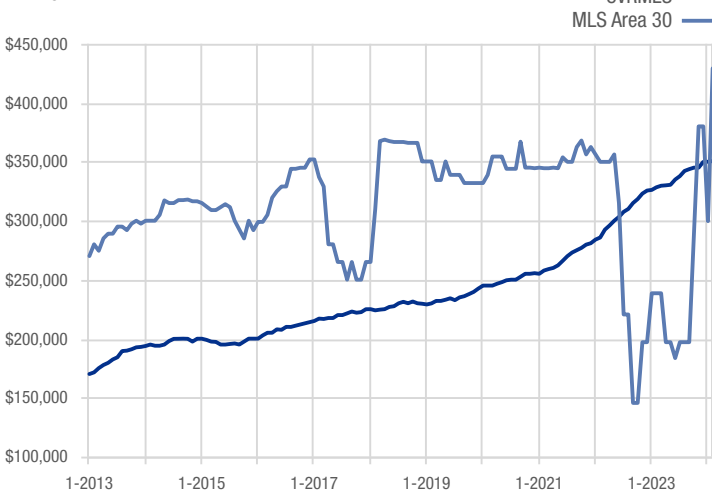
Condo/Town	February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	0	1	—	3	2	- 33.3%
Pending Sales	1	0	- 100.0%	3	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	0	- 100.0%
Days on Market Until Sale	4	—	—	27	—	—
Median Sales Price*	\$170,000	—	—	\$275,000	—	—
Average Sales Price*	\$170,000	—	—	\$275,000	—	—
Percent of Original List Price Received*	113.4%	—	—	104.4%	—	—
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	2.0	—	—	—	—

* 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.