

# Local Market Update – February 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

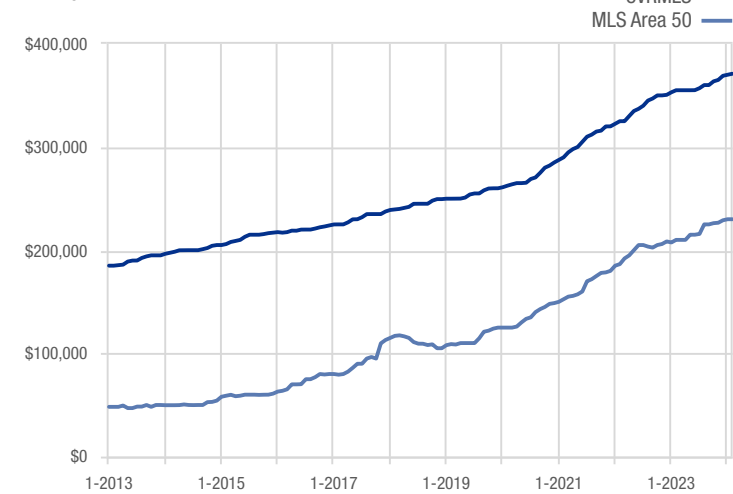
50-Richmond

Single Family	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	34	34	0.0%	67	88	+ 31.3%
Pending Sales	29	32	+ 10.3%	68	71	+ 4.4%
Closed Sales	29	29	0.0%	52	49	- 5.8%
Days on Market Until Sale	27	34	+ 25.9%	31	30	- 3.2%
Median Sales Price*	\$232,000	\$225,000	- 3.0%	\$213,750	\$230,000	+ 7.6%
Average Sales Price*	\$229,412	\$229,263	- 0.1%	\$222,881	\$241,398	+ 8.3%
Percent of Original List Price Received*	99.6%	98.5%	- 1.1%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale	38	45	+ 18.4%	—	—	—
Months Supply of Inventory	1.1	1.5	+ 36.4%	—	—	—

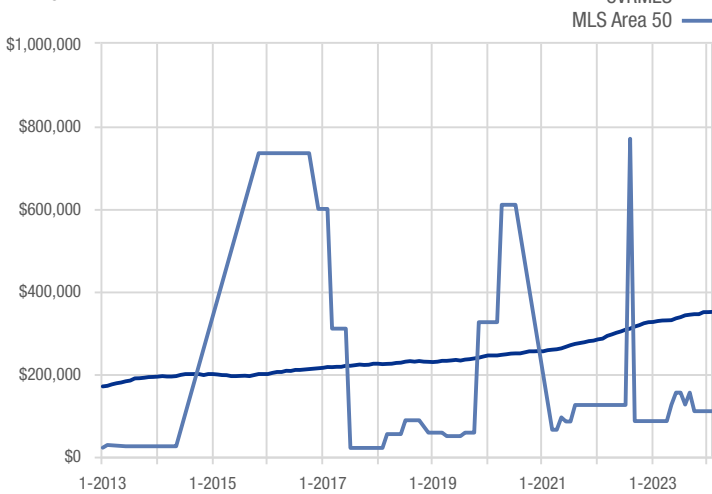
Condo/Town	February			Year to Date		
	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change
New Listings	0	0	0.0%	2	2	0.0%
Pending Sales	0	0	0.0%	0	0	0.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	0	—
Median Sales Price*	—	—	—	—	\$158,000	—
Average Sales Price*	—	—	—	—	\$158,000	—
Percent of Original List Price Received*	—	—	—	—	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.