

# Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

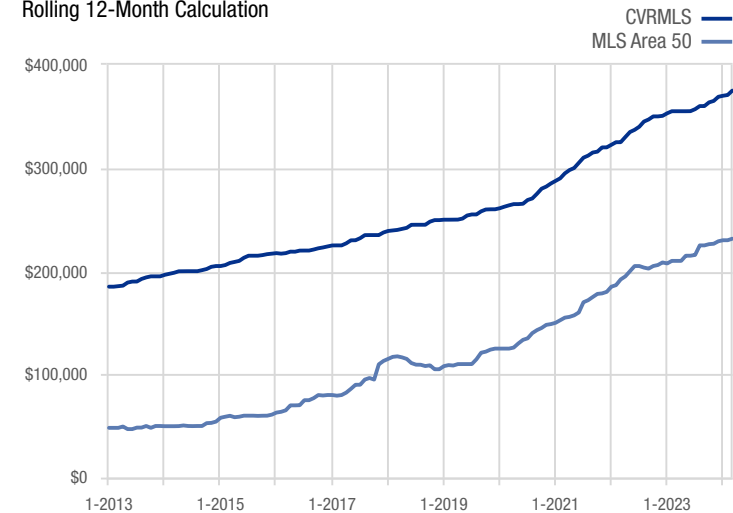
Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	39	46	+ 17.9%	106	136	+ 28.3%
Pending Sales	30	35	+ 16.7%	98	104	+ 6.1%
Closed Sales	41	36	- 12.2%	93	85	- 8.6%
Days on Market Until Sale	24	18	- 25.0%	28	25	- 10.7%
Median Sales Price*	\$230,000	\$241,250	+ 4.9%	\$225,600	\$239,900	+ 6.3%
Average Sales Price*	\$218,722	\$250,131	+ 14.4%	\$221,072	\$245,097	+ 10.9%
Percent of Original List Price Received*	97.7%	97.2%	- 0.5%	97.5%	97.4%	- 0.1%
Inventory of Homes for Sale	43	41	- 4.7%	—	—	—
Months Supply of Inventory	1.3	1.4	+ 7.7%	—	—	—

Condo/Town	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	3	0	- 100.0%	5	2	- 60.0%
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	4	0	- 100.0%	—	—	—
Months Supply of Inventory	4.0	—	—	—	—	—

\* 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.

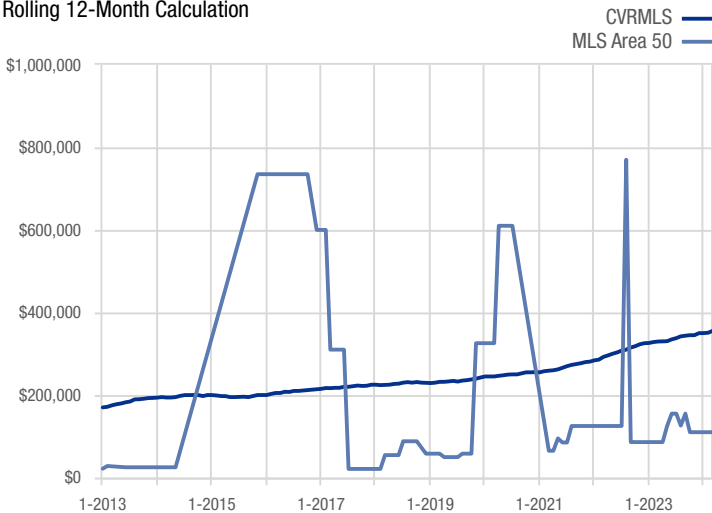
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.