

Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

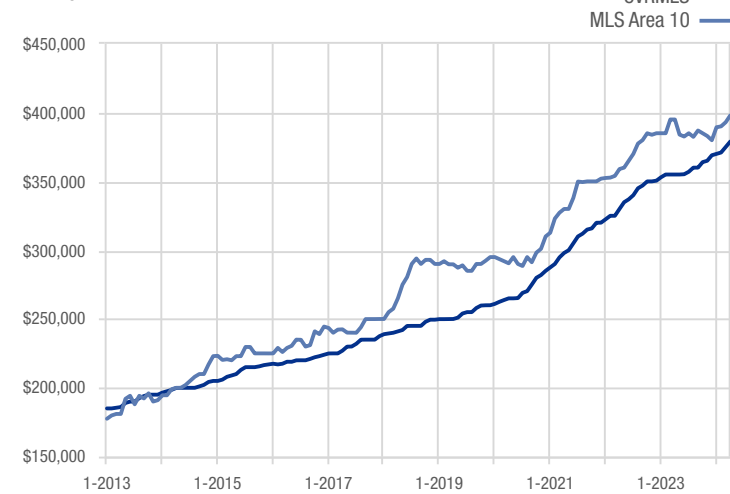
10-Richmond

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	71	74	+ 4.2%	250	277	+ 10.8%
Pending Sales	74	67	- 9.5%	232	256	+ 10.3%
Closed Sales	63	64	+ 1.6%	190	223	+ 17.4%
Days on Market Until Sale	23	16	- 30.4%	24	25	+ 4.2%
Median Sales Price*	\$385,000	\$462,250	+ 20.1%	\$351,558	\$417,500	+ 18.8%
Average Sales Price*	\$440,989	\$523,722	+ 18.8%	\$403,081	\$472,479	+ 17.2%
Percent of Original List Price Received*	102.0%	102.6%	+ 0.6%	100.4%	101.1%	+ 0.7%
Inventory of Homes for Sale	59	59	0.0%	—	—	—
Months Supply of Inventory	1.0	1.0	0.0%	—	—	—

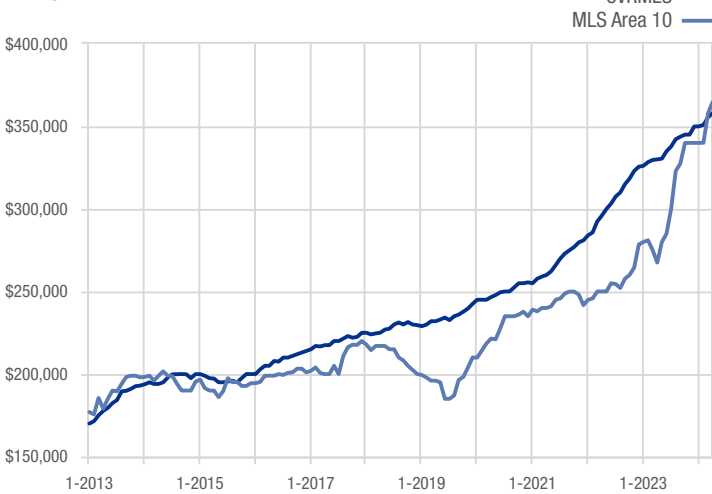
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	33	27	- 18.2%	135	120	- 11.1%
Pending Sales	25	19	- 24.0%	102	85	- 16.7%
Closed Sales	9	20	+ 122.2%	53	70	+ 32.1%
Days on Market Until Sale	15	9	- 40.0%	22	25	+ 13.6%
Median Sales Price*	\$260,000	\$367,250	+ 41.3%	\$230,000	\$340,000	+ 47.8%
Average Sales Price*	\$276,111	\$422,324	+ 53.0%	\$242,940	\$352,273	+ 45.0%
Percent of Original List Price Received*	97.8%	104.7%	+ 7.1%	98.3%	101.0%	+ 2.7%
Inventory of Homes for Sale	35	42	+ 20.0%	—	—	—
Months Supply of Inventory	1.7	2.2	+ 29.4%	—	—	—

* 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.