

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

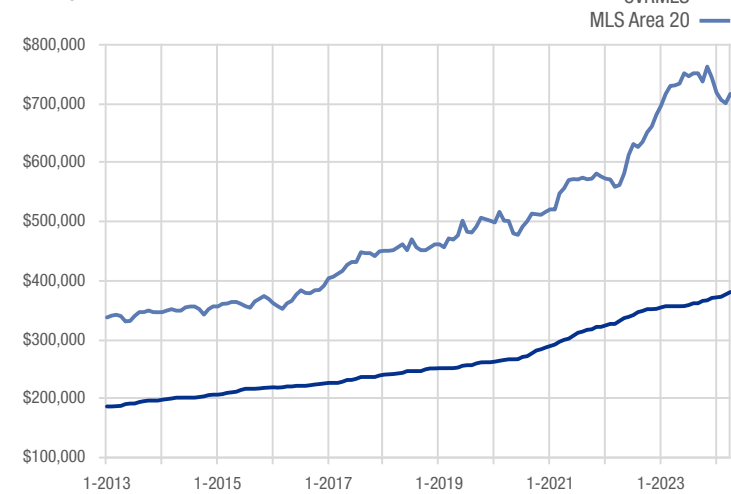
20-Richmond

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	21	41	+ 95.2%	81	103	+ 27.2%
Pending Sales	27	39	+ 44.4%	77	91	+ 18.2%
Closed Sales	13	20	+ 53.8%	47	52	+ 10.6%
Days on Market Until Sale	14	10	- 28.6%	12	16	+ 33.3%
Median Sales Price*	\$617,500	\$1,030,000	+ 66.8%	\$762,500	\$667,500	- 12.5%
Average Sales Price*	\$1,070,638	\$1,359,450	+ 27.0%	\$891,838	\$922,538	+ 3.4%
Percent of Original List Price Received*	108.3%	108.1%	- 0.2%	106.5%	104.1%	- 2.3%
Inventory of Homes for Sale	8	16	+ 100.0%	—	—	—
Months Supply of Inventory	0.3	0.8	+ 166.7%	—	—	—

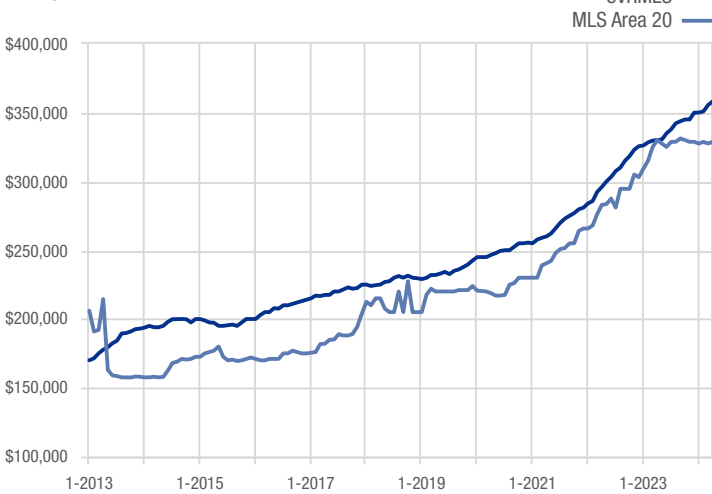
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	2	7	+ 250.0%	14	17	+ 21.4%
Pending Sales	2	0	- 100.0%	12	10	- 16.7%
Closed Sales	4	3	- 25.0%	10	10	0.0%
Days on Market Until Sale	9	6	- 33.3%	7	19	+ 171.4%
Median Sales Price*	\$341,250	\$400,000	+ 17.2%	\$413,025	\$370,225	- 10.4%
Average Sales Price*	\$366,140	\$643,333	+ 75.7%	\$412,561	\$461,445	+ 11.8%
Percent of Original List Price Received*	102.7%	102.3%	- 0.4%	102.6%	99.9%	- 2.6%
Inventory of Homes for Sale	2	14	+ 600.0%	—	—	—
Months Supply of Inventory	0.6	4.5	+ 650.0%	—	—	—

\* 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.