

Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

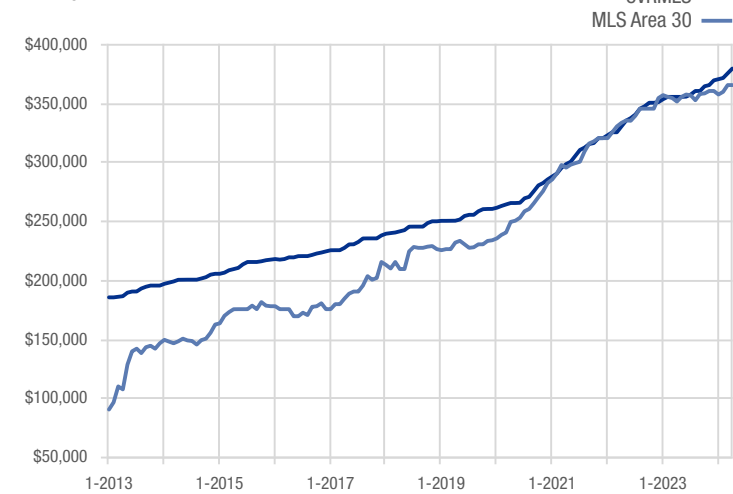
30-Richmond

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	47	53	+ 12.8%	177	182	+ 2.8%
Pending Sales	45	50	+ 11.1%	156	160	+ 2.6%
Closed Sales	34	44	+ 29.4%	129	133	+ 3.1%
Days on Market Until Sale	18	22	+ 22.2%	32	23	- 28.1%
Median Sales Price*	\$315,250	\$329,000	+ 4.4%	\$328,975	\$349,850	+ 6.3%
Average Sales Price*	\$353,123	\$380,282	+ 7.7%	\$364,880	\$380,259	+ 4.2%
Percent of Original List Price Received*	100.4%	100.2%	- 0.2%	98.5%	99.3%	+ 0.8%
Inventory of Homes for Sale	44	40	- 9.1%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

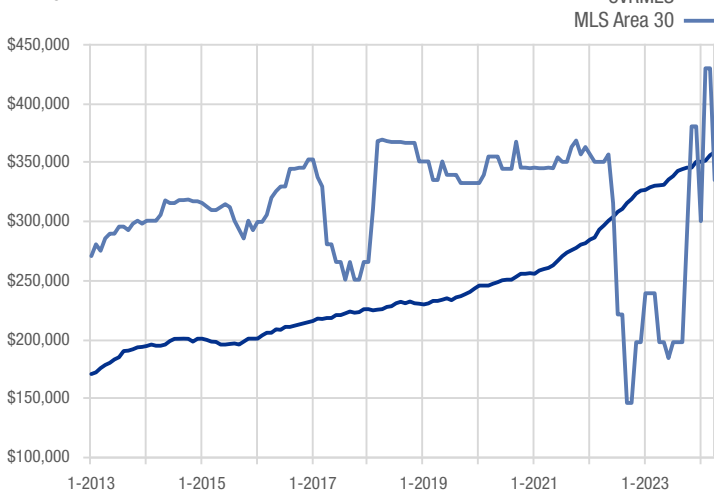
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	2	0	- 100.0%	5	3	- 40.0%
Pending Sales	0	0	0.0%	3	2	- 33.3%
Closed Sales	0	1	—	4	1	- 75.0%
Days on Market Until Sale	—	8	—	15	8	- 46.7%
Median Sales Price*	—	\$239,500	—	\$275,000	\$239,500	- 12.9%
Average Sales Price*	—	\$239,500	—	\$289,000	\$239,500	- 17.1%
Percent of Original List Price Received*	—	97.6%	—	102.2%	97.6%	- 4.5%
Inventory of Homes for Sale	2	1	- 50.0%	—	—	—
Months Supply of Inventory	1.5	0.7	- 53.3%	—	—	—

* 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.