

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

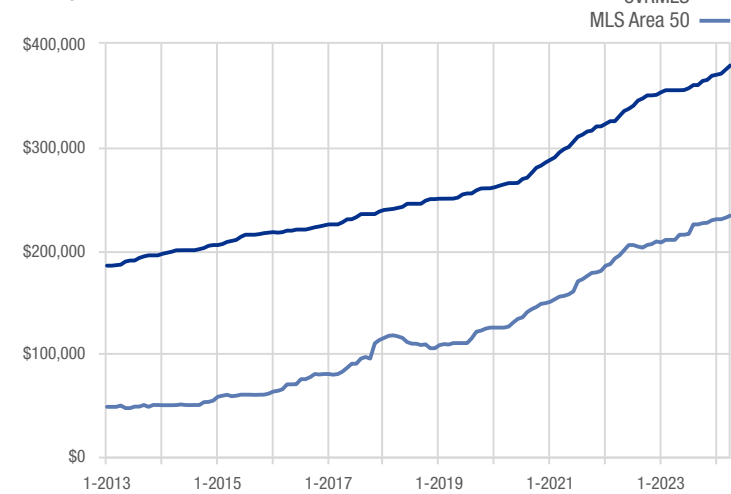
50-Richmond

Single Family	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	31	40	+ 29.0%	137	176	+ 28.5%
Pending Sales	31	37	+ 19.4%	129	138	+ 7.0%
Closed Sales	22	32	+ 45.5%	115	117	+ 1.7%
Days on Market Until Sale	24	26	+ 8.3%	27	25	- 7.4%
Median Sales Price*	\$231,500	\$237,225	+ 2.5%	\$227,500	\$239,500	+ 5.3%
Average Sales Price*	\$231,194	\$247,150	+ 6.9%	\$223,026	\$245,658	+ 10.1%
Percent of Original List Price Received*	98.3%	100.0%	+ 1.7%	97.7%	98.1%	+ 0.4%
Inventory of Homes for Sale	39	40	+ 2.6%	—	—	—
Months Supply of Inventory	1.2	1.4	+ 16.7%	—	—	—

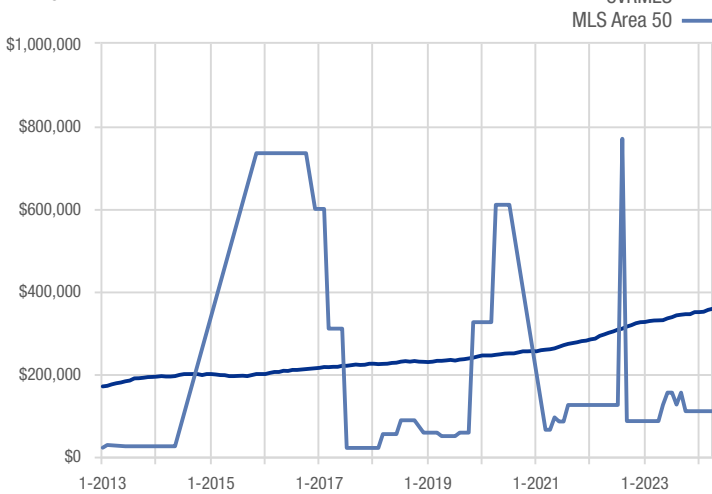
Condo/Town	April			Year to Date		
Key Metrics	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	3	0	- 100.0%	8	2	- 75.0%
Pending Sales	2	0	- 100.0%	2	0	- 100.0%
Closed Sales	0	0	0.0%	0	1	—
Days on Market Until Sale	—	—	—	—	0	—
Median Sales Price*	—	—	—	—	\$158,000	—
Average Sales Price*	—	—	—	—	\$158,000	—
Percent of Original List Price Received*	—	—	—	—	90.3%	—
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	2.7	—	—	—	—	—

\* 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.