

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

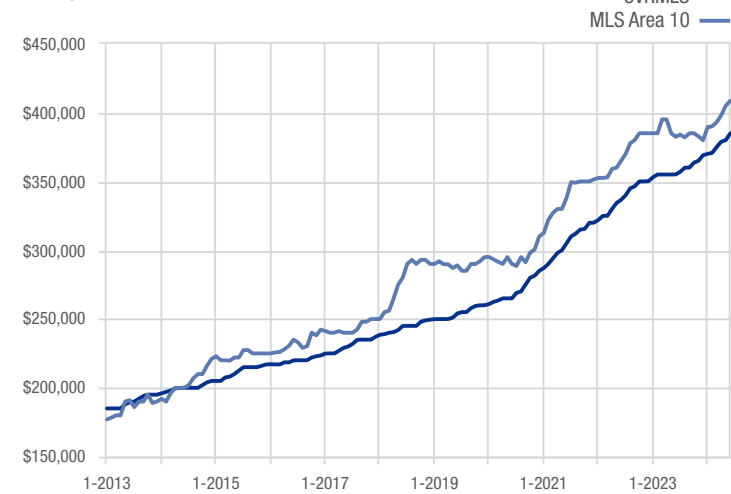
10-Richmond

Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	82	71	- 13.4%	416	439	+ 5.5%
Pending Sales	68	65	- 4.4%	364	381	+ 4.7%
Closed Sales	88	66	- 25.0%	338	365	+ 8.0%
Days on Market Until Sale	15	17	+ 13.3%	21	28	+ 33.3%
Median Sales Price*	\$408,467	\$462,500	+ 13.2%	\$362,500	\$425,000	+ 17.2%
Average Sales Price*	\$497,323	\$544,286	+ 9.4%	\$440,524	\$502,385	+ 14.0%
Percent of Original List Price Received*	102.9%	101.5%	- 1.4%	101.4%	101.2%	- 0.2%
Inventory of Homes for Sale	72	63	- 12.5%	—	—	—
Months Supply of Inventory	1.2	1.1	- 8.3%	—	—	—

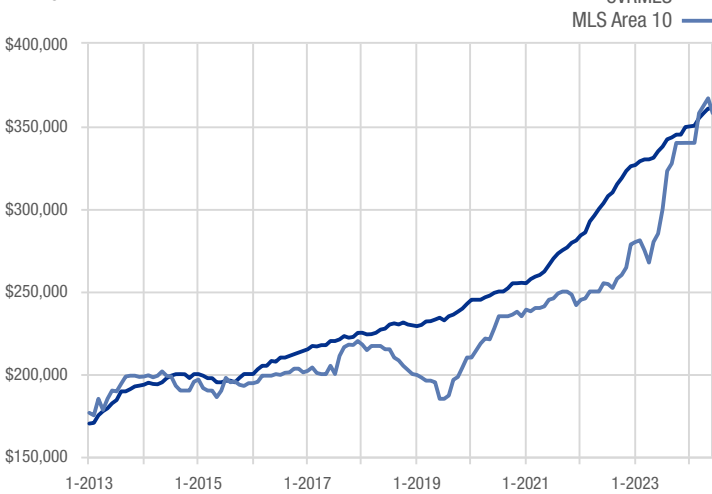
Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	21	29	+ 38.1%	184	180	- 2.2%
Pending Sales	14	21	+ 50.0%	142	126	- 11.3%
Closed Sales	33	21	- 36.4%	109	117	+ 7.3%
Days on Market Until Sale	17	22	+ 29.4%	20	26	+ 30.0%
Median Sales Price*	\$388,490	\$320,000	- 17.6%	\$300,000	\$345,000	+ 15.0%
Average Sales Price*	\$391,488	\$375,521	- 4.1%	\$331,825	\$370,061	+ 11.5%
Percent of Original List Price Received*	100.3%	99.0%	- 1.3%	99.3%	99.9%	+ 0.6%
Inventory of Homes for Sale	37	46	+ 24.3%	—	—	—
Months Supply of Inventory	1.9	2.4	+ 26.3%	—	—	—

* 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.