

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

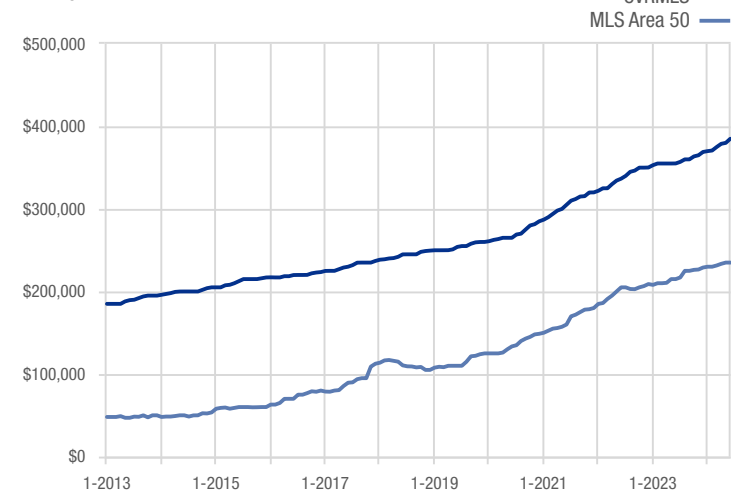
50-Richmond

Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	50	37	- 26.0%	217	252	+ 16.1%
Pending Sales	17	36	+ 111.8%	179	201	+ 12.3%
Closed Sales	31	27	- 12.9%	179	174	- 2.8%
Days on Market Until Sale	17	20	+ 17.6%	26	23	- 11.5%
Median Sales Price*	\$225,000	\$237,500	+ 5.6%	\$229,500	\$239,950	+ 4.6%
Average Sales Price*	\$225,335	\$256,605	+ 13.9%	\$226,562	\$250,058	+ 10.4%
Percent of Original List Price Received*	99.2%	98.1%	- 1.1%	98.3%	98.7%	+ 0.4%
Inventory of Homes for Sale	51	40	- 21.6%	—	—	—
Months Supply of Inventory	1.7	1.3	- 23.5%	—	—	—

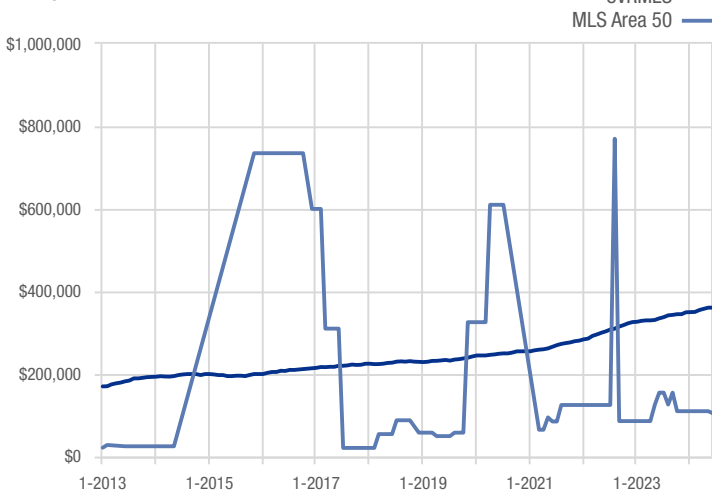
Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	0	1	—	9	3	- 66.7%
Pending Sales	0	0	0.0%	2	0	- 100.0%
Closed Sales	1	0	- 100.0%	2	1	- 50.0%
Days on Market Until Sale	19	—	—	20	0	- 100.0%
Median Sales Price*	\$155,000	—	—	\$160,000	\$158,000	- 1.3%
Average Sales Price*	\$155,000	—	—	\$160,000	\$158,000	- 1.3%
Percent of Original List Price Received*	103.3%	—	—	101.7%	90.3%	- 11.2%
Inventory of Homes for Sale	1	1	0.0%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

* 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.