

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

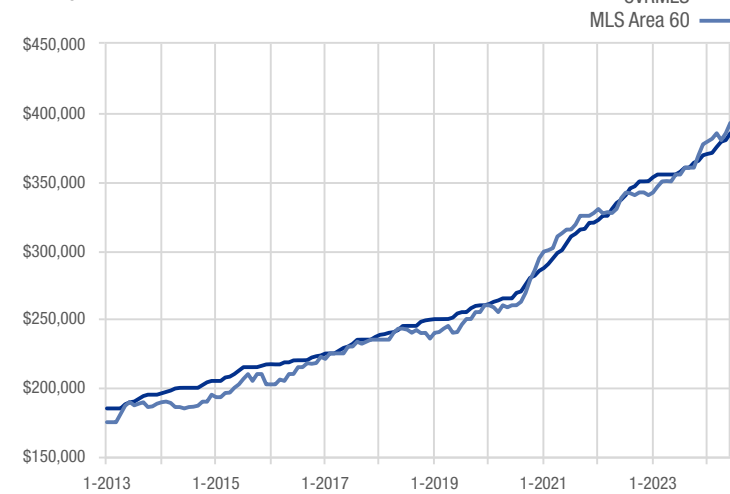
60-Richmond

Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	40	56	+ 40.0%	303	356	+ 17.5%
Pending Sales	42	66	+ 57.1%	280	309	+ 10.4%
Closed Sales	54	60	+ 11.1%	264	254	- 3.8%
Days on Market Until Sale	15	18	+ 20.0%	15	16	+ 6.7%
Median Sales Price*	\$430,500	\$442,500	+ 2.8%	\$373,000	\$399,475	+ 7.1%
Average Sales Price*	\$488,494	\$491,683	+ 0.7%	\$423,720	\$429,310	+ 1.3%
Percent of Original List Price Received*	106.1%	102.5%	- 3.4%	104.3%	102.5%	- 1.7%
Inventory of Homes for Sale	29	42	+ 44.8%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	19	14	- 26.3%	53	85	+ 60.4%
Pending Sales	11	11	0.0%	38	59	+ 55.3%
Closed Sales	6	19	+ 216.7%	26	43	+ 65.4%
Days on Market Until Sale	26	21	- 19.2%	25	34	+ 36.0%
Median Sales Price*	\$265,000	\$315,000	+ 18.9%	\$312,500	\$318,000	+ 1.8%
Average Sales Price*	\$291,667	\$355,542	+ 21.9%	\$311,865	\$356,726	+ 14.4%
Percent of Original List Price Received*	99.5%	97.6%	- 1.9%	99.7%	97.1%	- 2.6%
Inventory of Homes for Sale	23	30	+ 30.4%	—	—	—
Months Supply of Inventory	3.7	3.8	+ 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.