

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

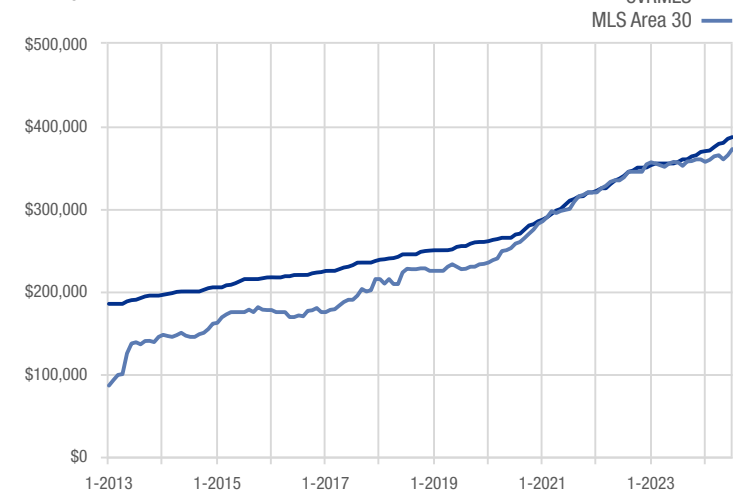
30-Richmond

Single Family	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	41	43	+ 4.9%	318	323	+ 1.6%
Pending Sales	32	27	- 15.6%	260	265	+ 1.9%
Closed Sales	43	39	- 9.3%	254	257	+ 1.2%
Days on Market Until Sale	20	22	+ 10.0%	24	19	- 20.8%
Median Sales Price*	\$365,000	\$419,500	+ 14.9%	\$356,325	\$375,864	+ 5.5%
Average Sales Price*	\$390,970	\$453,714	+ 16.0%	\$389,194	\$403,561	+ 3.7%
Percent of Original List Price Received*	101.5%	103.3%	+ 1.8%	101.1%	101.1%	0.0%
Inventory of Homes for Sale	49	52	+ 6.1%	—	—	—
Months Supply of Inventory	1.4	1.5	+ 7.1%	—	—	—

Condo/Town	July			Year to Date		
Key Metrics	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	0	1	—	5	6	+ 20.0%
Pending Sales	0	1	—	3	3	0.0%
Closed Sales	0	0	0.0%	4	2	- 50.0%
Days on Market Until Sale	—	—	—	15	37	+ 146.7%
Median Sales Price*	—	—	—	\$275,000	\$362,250	+ 31.7%
Average Sales Price*	—	—	—	\$289,000	\$362,250	+ 25.3%
Percent of Original List Price Received*	—	—	—	102.2%	91.7%	- 10.3%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.6	1.5	- 6.3%	—	—	—

* 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.