

Local Market Update – August 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

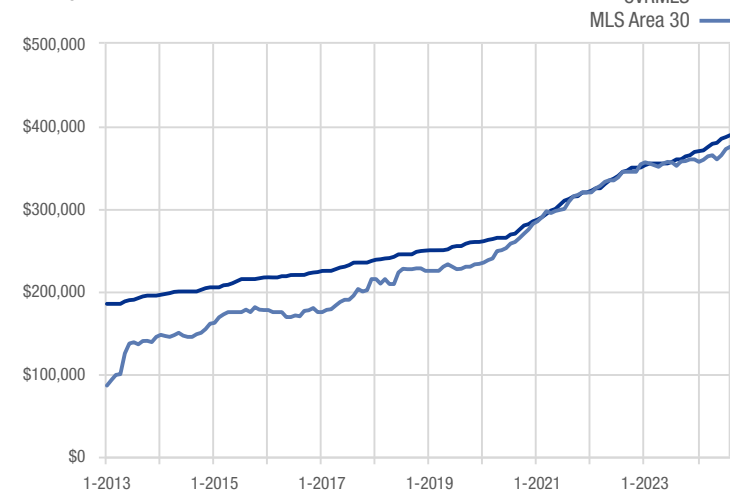
30-Richmond

Single Family	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	38	49	+ 28.9%	356	375	+ 5.3%
Pending Sales	29	37	+ 27.6%	289	302	+ 4.5%
Closed Sales	30	30	0.0%	284	287	+ 1.1%
Days on Market Until Sale	23	19	- 17.4%	24	19	- 20.8%
Median Sales Price*	\$331,750	\$363,750	+ 9.6%	\$353,650	\$375,000	+ 6.0%
Average Sales Price*	\$382,135	\$387,423	+ 1.4%	\$388,448	\$401,868	+ 3.5%
Percent of Original List Price Received*	102.2%	101.0%	- 1.2%	101.2%	101.1%	- 0.1%
Inventory of Homes for Sale	51	50	- 2.0%	—	—	—
Months Supply of Inventory	1.5	1.4	- 6.7%	—	—	—

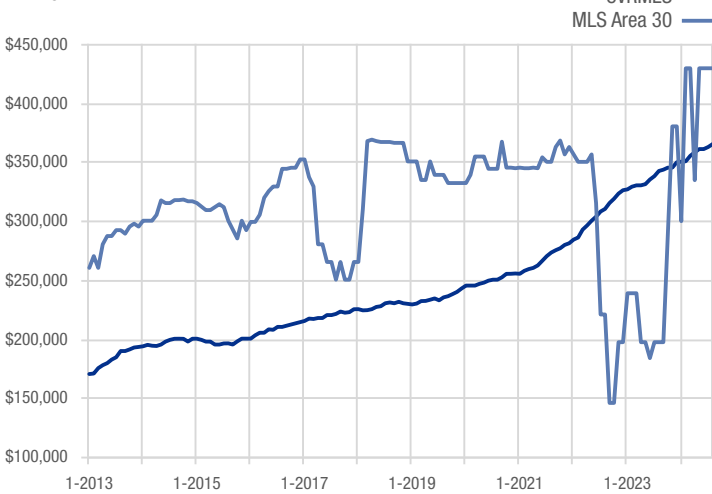
Condo/Town	August			Year to Date		
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change
New Listings	2	4	+ 100.0%	7	10	+ 42.9%
Pending Sales	0	2	—	3	5	+ 66.7%
Closed Sales	0	0	0.0%	4	2	- 50.0%
Days on Market Until Sale	—	—	—	15	37	+ 146.7%
Median Sales Price*	—	—	—	\$275,000	\$362,250	+ 31.7%
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	1.3	- 18.8%	—	—	—

* 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.