

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

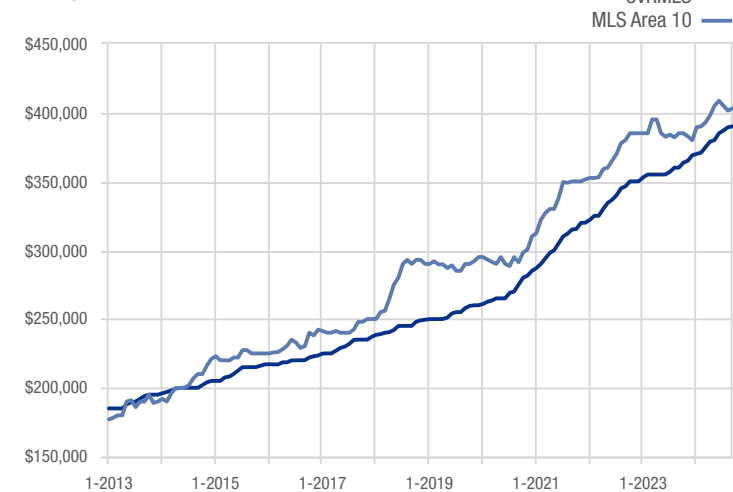
10-Richmond

Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	73	74	+ 1.4%	590	673	+ 14.1%
Pending Sales	53	56	+ 5.7%	498	523	+ 5.0%
Closed Sales	46	56	+ 21.7%	481	510	+ 6.0%
Days on Market Until Sale	31	20	- 35.5%	21	25	+ 19.0%
Median Sales Price*	\$413,546	\$420,000	+ 1.6%	\$385,000	\$420,000	+ 9.1%
Average Sales Price*	\$466,759	\$492,256	+ 5.5%	\$454,727	\$504,748	+ 11.0%
Percent of Original List Price Received*	102.1%	98.8%	- 3.2%	101.6%	101.0%	- 0.6%
Inventory of Homes for Sale	88	104	+ 18.2%	—	—	—
Months Supply of Inventory	1.7	1.9	+ 11.8%	—	—	—

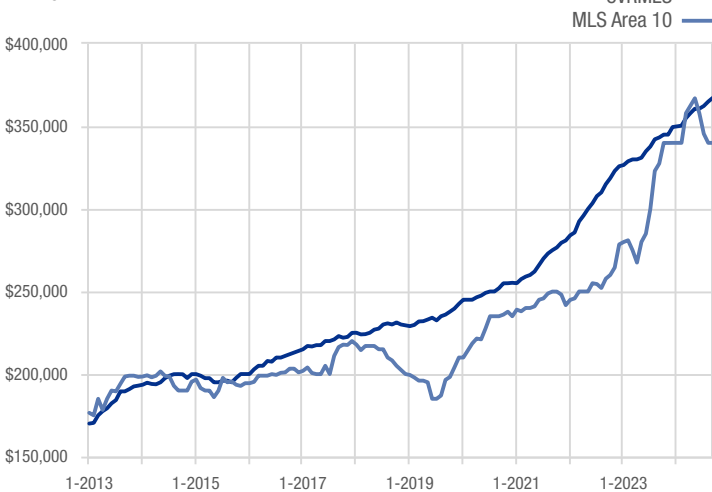
Condo/Town	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	25	34	+ 36.0%	270	282	+ 4.4%
Pending Sales	16	25	+ 56.3%	192	190	- 1.0%
Closed Sales	23	10	- 56.5%	181	176	- 2.8%
Days on Market Until Sale	15	59	+ 293.3%	22	27	+ 22.7%
Median Sales Price*	\$395,000	\$373,500	- 5.4%	\$360,000	\$345,500	- 4.0%
Average Sales Price*	\$400,503	\$370,968	- 7.4%	\$371,544	\$373,353	+ 0.5%
Percent of Original List Price Received*	102.7%	96.9%	- 5.6%	100.3%	99.7%	- 0.6%
Inventory of Homes for Sale	52	54	+ 3.8%	—	—	—
Months Supply of Inventory	2.7	2.7	0.0%	—	—	—

* 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.