

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

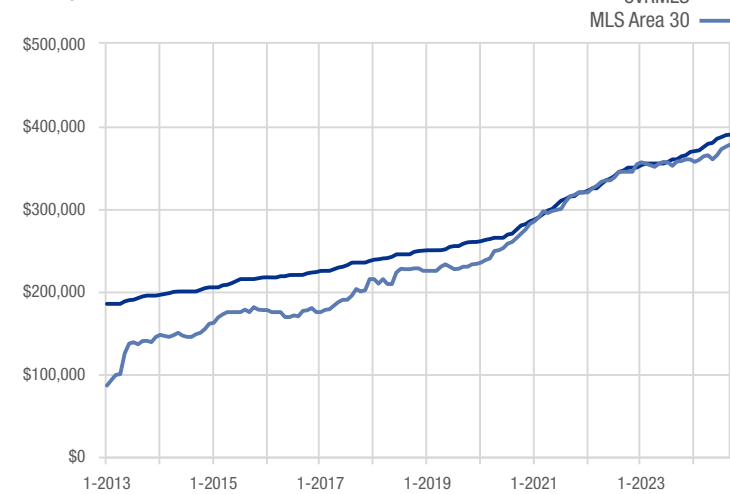
30-Richmond

Single Family	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	48	48	0.0%	404	427	+ 5.7%
Pending Sales	34	31	- 8.8%	323	332	+ 2.8%
Closed Sales	30	30	0.0%	314	317	+ 1.0%
Days on Market Until Sale	16	23	+ 43.8%	23	20	- 13.0%
Median Sales Price*	\$380,000	\$412,500	+ 8.6%	\$359,000	\$378,475	+ 5.4%
Average Sales Price*	\$368,807	\$447,997	+ 21.5%	\$386,628	\$406,247	+ 5.1%
Percent of Original List Price Received*	99.9%	98.6%	- 1.3%	101.1%	100.9%	- 0.2%
Inventory of Homes for Sale	56	58	+ 3.6%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

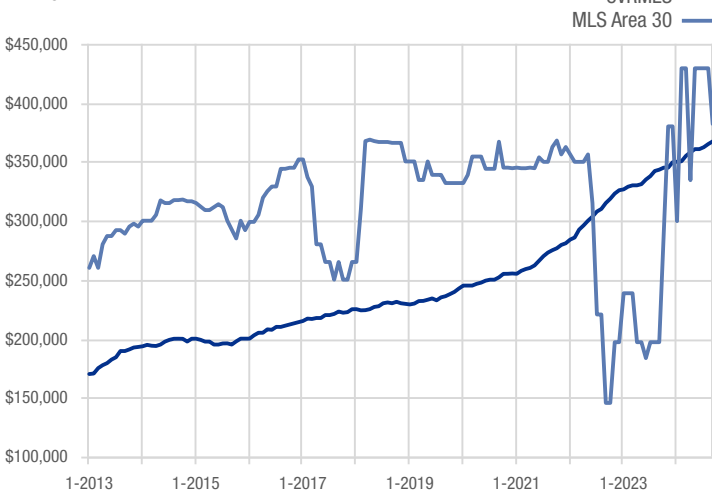
Condo/Town	September			Year to Date		
Key Metrics	2023	2024	% Change	Thru 9-2023	Thru 9-2024	% Change
New Listings	1	0	- 100.0%	8	10	+ 25.0%
Pending Sales	1	0	- 100.0%	4	5	+ 25.0%
Closed Sales	0	2	—	4	4	0.0%
Days on Market Until Sale	—	6	—	15	21	+ 40.0%
Median Sales Price*	—	\$283,500	—	\$275,000	\$310,750	+ 13.0%
Average Sales Price*	—	\$283,500	—	\$289,000	\$322,875	+ 11.7%
Percent of Original List Price Received*	—	104.5%	—	102.2%	98.1%	- 4.0%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.7	1.2	- 29.4%	—	—	—

* 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.