

Local Market Update – November 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

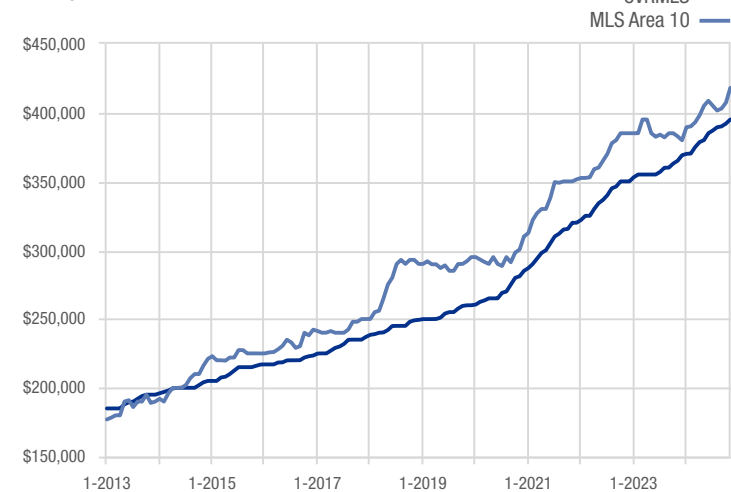
10-Richmond

Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	69	55	- 20.3%	732	800	+ 9.3%
Pending Sales	54	55	+ 1.9%	607	629	+ 3.6%
Closed Sales	54	44	- 18.5%	587	606	+ 3.2%
Days on Market Until Sale	26	29	+ 11.5%	21	25	+ 19.0%
Median Sales Price*	\$377,475	\$517,500	+ 37.1%	\$385,000	\$428,875	+ 11.4%
Average Sales Price*	\$528,133	\$581,495	+ 10.1%	\$460,805	\$518,820	+ 12.6%
Percent of Original List Price Received*	98.9%	97.9%	- 1.0%	101.3%	100.7%	- 0.6%
Inventory of Homes for Sale	104	86	- 17.3%	—	—	—
Months Supply of Inventory	1.9	1.5	- 21.1%	—	—	—

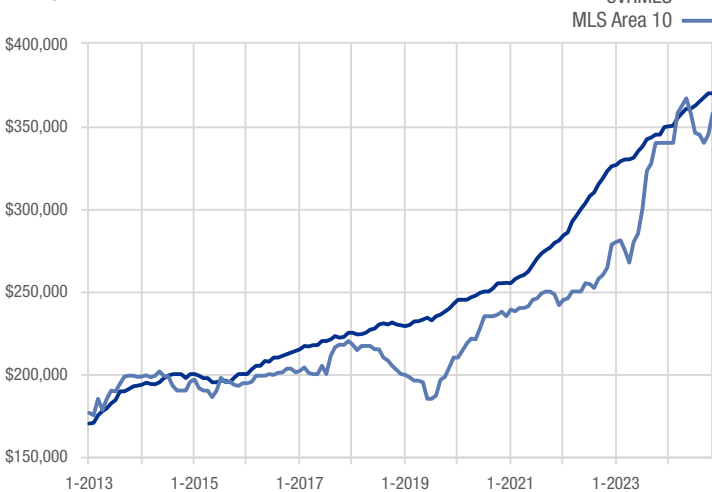
Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	42	20	- 52.4%	336	328	- 2.4%
Pending Sales	27	22	- 18.5%	233	226	- 3.0%
Closed Sales	14	21	+ 50.0%	217	220	+ 1.4%
Days on Market Until Sale	41	22	- 46.3%	23	28	+ 21.7%
Median Sales Price*	\$318,500	\$445,000	+ 39.7%	\$345,000	\$359,300	+ 4.1%
Average Sales Price*	\$335,383	\$462,753	+ 38.0%	\$368,743	\$388,400	+ 5.3%
Percent of Original List Price Received*	96.8%	100.2%	+ 3.5%	100.2%	99.5%	- 0.7%
Inventory of Homes for Sale	56	43	- 23.2%	—	—	—
Months Supply of Inventory	2.8	2.2	- 21.4%	—	—	—

* 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.