Local Market Update – November 2024A Research Tool Provided by Central Virginia Regional MLS.



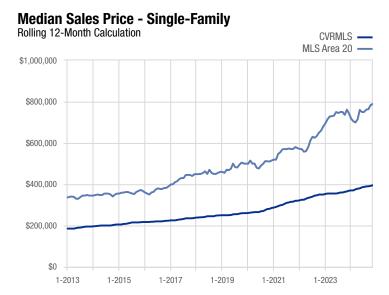
MLS Area 20

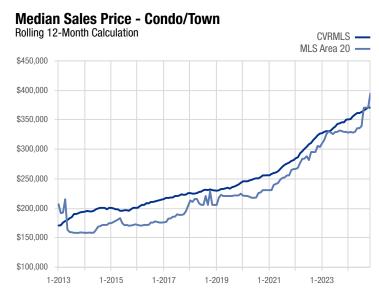
20-Richmond

Single Family	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	24	15	- 37.5%	252	254	+ 0.8%	
Pending Sales	20	12	- 40.0%	219	230	+ 5.0%	
Closed Sales	22	16	- 27.3%	203	218	+ 7.4%	
Days on Market Until Sale	6	20	+ 233.3%	11	14	+ 27.3%	
Median Sales Price*	\$804,000	\$1,015,000	+ 26.2%	\$754,500	\$795,250	+ 5.4%	
Average Sales Price*	\$953,814	\$1,183,525	+ 24.1%	\$994,564	\$1,035,264	+ 4.1%	
Percent of Original List Price Received*	108.1%	108.1%	0.0%	109.3%	106.0%	- 3.0%	
Inventory of Homes for Sale	26	16	- 38.5%		_	_	
Months Supply of Inventory	1.4	0.8	- 42.9%		_	_	

Condo/Town	November			Year to Date			
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change	
New Listings	3	1	- 66.7%	38	62	+ 63.2%	
Pending Sales	3	3	0.0%	28	37	+ 32.1%	
Closed Sales	4	3	- 25.0%	26	32	+ 23.1%	
Days on Market Until Sale	48	26	- 45.8%	13	23	+ 76.9%	
Median Sales Price*	\$327,450	\$475,000	+ 45.1%	\$328,750	\$406,000	+ 23.5%	
Average Sales Price*	\$553,099	\$718,333	+ 29.9%	\$448,789	\$598,967	+ 33.5%	
Percent of Original List Price Received*	104.5%	98.4%	- 5.8%	103.7%	100.4%	- 3.2%	
Inventory of Homes for Sale	10	15	+ 50.0%		_	_	
Months Supply of Inventory	3.7	4.1	+ 10.8%		_		

^{*} 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.





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.