

Local Market Update – November 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

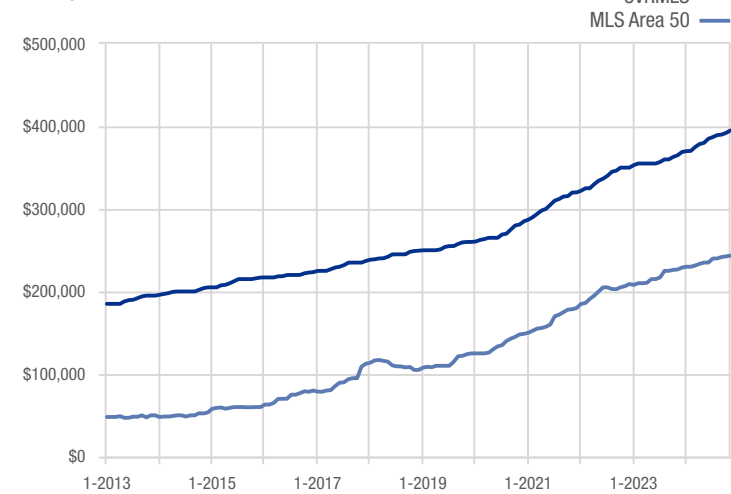
50-Richmond

Single Family	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	39	33	- 15.4%	416	432	+ 3.8%
Pending Sales	33	24	- 27.3%	328	326	- 0.6%
Closed Sales	28	15	- 46.4%	315	306	- 2.9%
Days on Market Until Sale	13	25	+ 92.3%	22	23	+ 4.5%
Median Sales Price*	\$218,495	\$209,900	- 3.9%	\$228,000	\$244,500	+ 7.2%
Average Sales Price*	\$220,246	\$234,747	+ 6.6%	\$230,646	\$251,569	+ 9.1%
Percent of Original List Price Received*	103.3%	100.7%	- 2.5%	98.9%	99.3%	+ 0.4%
Inventory of Homes for Sale	61	53	- 13.1%	—	—	—
Months Supply of Inventory	2.1	1.9	- 9.5%	—	—	—

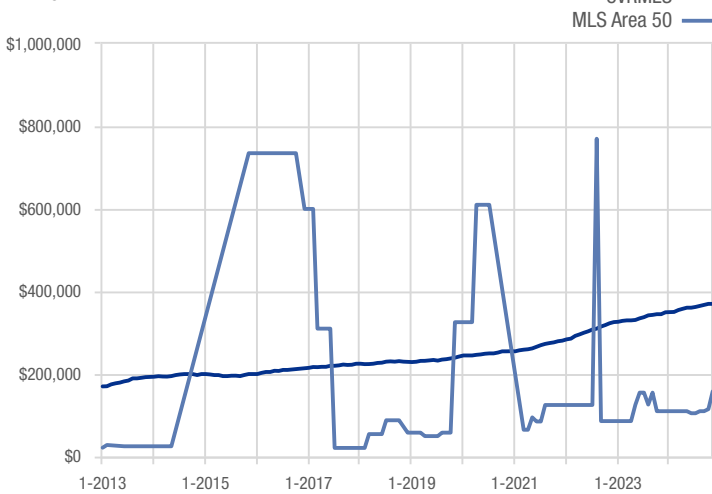
Condo/Town	November			Year to Date		
Key Metrics	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	1	6	+ 500.0%	16	21	+ 31.3%
Pending Sales	1	2	+ 100.0%	10	9	- 10.0%
Closed Sales	1	1	0.0%	9	3	- 66.7%
Days on Market Until Sale	3	55	+ 1,733.3%	17	31	+ 82.4%
Median Sales Price*	\$99,000	\$299,900	+ 202.9%	\$110,000	\$158,000	+ 43.6%
Average Sales Price*	\$99,000	\$299,900	+ 202.9%	\$116,111	\$190,967	+ 64.5%
Percent of Original List Price Received*	100.0%	97.1%	- 2.9%	93.3%	95.8%	+ 2.7%
Inventory of Homes for Sale	0	5	—	—	—	—
Months Supply of Inventory	—	2.2	—	—	—	—

* 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.