

Local Market Update – November 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

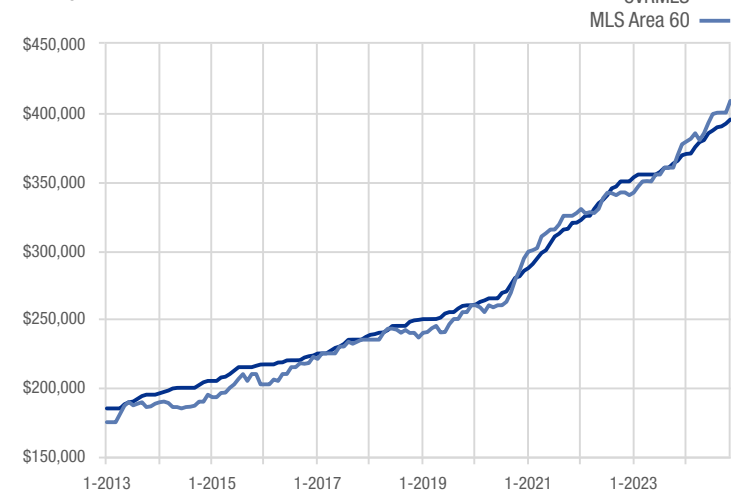
60-Richmond

Single Family	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	39	39	0.0%	544	621	+ 14.2%
Pending Sales	41	31	- 24.4%	483	525	+ 8.7%
Closed Sales	48	46	- 4.2%	469	502	+ 7.0%
Days on Market Until Sale	12	13	+ 8.3%	15	16	+ 6.7%
Median Sales Price*	\$370,000	\$445,613	+ 20.4%	\$371,000	\$410,000	+ 10.5%
Average Sales Price*	\$386,434	\$469,590	+ 21.5%	\$425,485	\$448,939	+ 5.5%
Percent of Original List Price Received*	100.1%	100.9%	+ 0.8%	104.0%	101.8%	- 2.1%
Inventory of Homes for Sale	42	50	+ 19.0%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

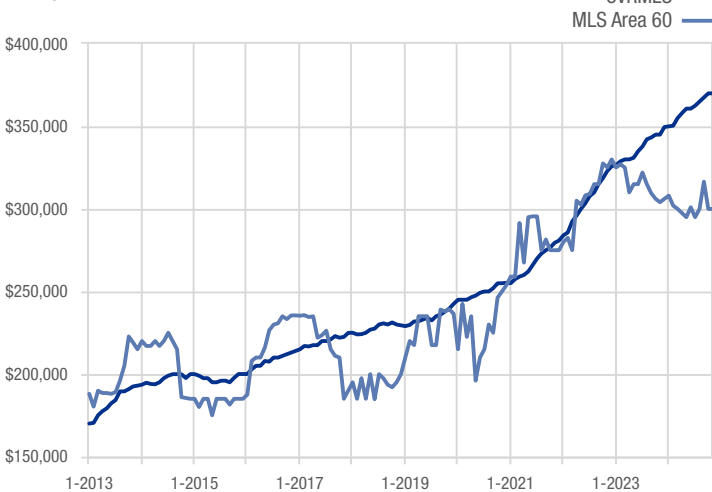
Condo/Town	November			Year to Date		
	2023	2024	% Change	Thru 11-2023	Thru 11-2024	% Change
New Listings	9	9	0.0%	94	152	+ 61.7%
Pending Sales	7	10	+ 42.9%	70	107	+ 52.9%
Closed Sales	6	6	0.0%	66	86	+ 30.3%
Days on Market Until Sale	17	44	+ 158.8%	33	31	- 6.1%
Median Sales Price*	\$317,500	\$285,138	- 10.2%	\$304,050	\$297,500	- 2.2%
Average Sales Price*	\$310,317	\$317,273	+ 2.2%	\$301,638	\$349,029	+ 15.7%
Percent of Original List Price Received*	101.1%	100.8%	- 0.3%	99.6%	97.8%	- 1.8%
Inventory of Homes for Sale	25	36	+ 44.0%	—	—	—
Months Supply of Inventory	4.2	3.9	- 7.1%	—	—	—

* 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.