

# Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 10

10-Richmond

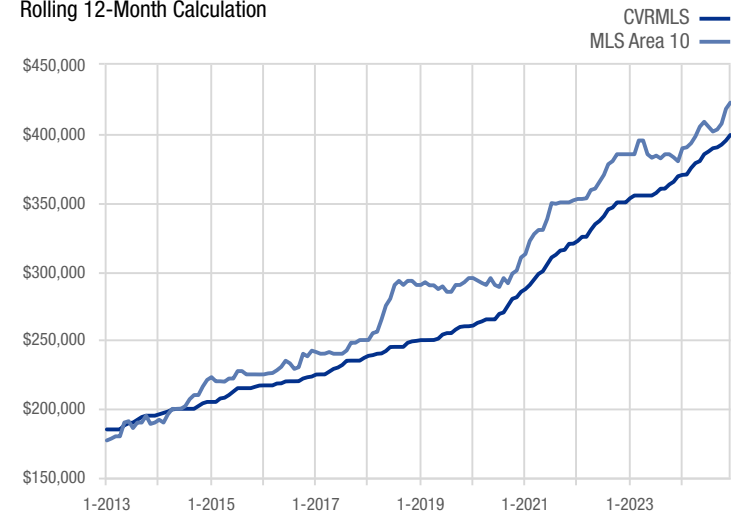
Single Family	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	35	40	+ 14.3%	767	841	+ 9.6%
Pending Sales	41	29	- 29.3%	648	656	+ 1.2%
Closed Sales	53	58	+ 9.4%	640	664	+ 3.8%
Days on Market Until Sale	47	30	- 36.2%	23	25	+ 8.7%
Median Sales Price*	\$331,500	\$405,250	+ 22.2%	\$379,900	\$422,500	+ 11.2%
Average Sales Price*	\$434,981	\$546,889	+ 25.7%	\$458,664	\$521,272	+ 13.7%
Percent of Original List Price Received*	97.1%	96.3%	- 0.8%	100.9%	100.3%	- 0.6%
Inventory of Homes for Sale	73	79	+ 8.2%	—	—	—
Months Supply of Inventory	1.4	1.4	0.0%	—	—	—

Condo/Town	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	11	15	+ 36.4%	347	343	- 1.2%
Pending Sales	11	13	+ 18.2%	244	239	- 2.0%
Closed Sales	16	18	+ 12.5%	233	238	+ 2.1%
Days on Market Until Sale	28	38	+ 35.7%	23	29	+ 26.1%
Median Sales Price*	\$320,250	\$347,500	+ 8.5%	\$340,000	\$359,300	+ 5.7%
Average Sales Price*	\$318,418	\$344,360	+ 8.1%	\$365,287	\$385,069	+ 5.4%
Percent of Original List Price Received*	98.5%	96.4%	- 2.1%	100.1%	99.3%	- 0.8%
Inventory of Homes for Sale	36	31	- 13.9%	—	—	—
Months Supply of Inventory	1.8	1.6	- 11.1%	—	—	—

\* 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.

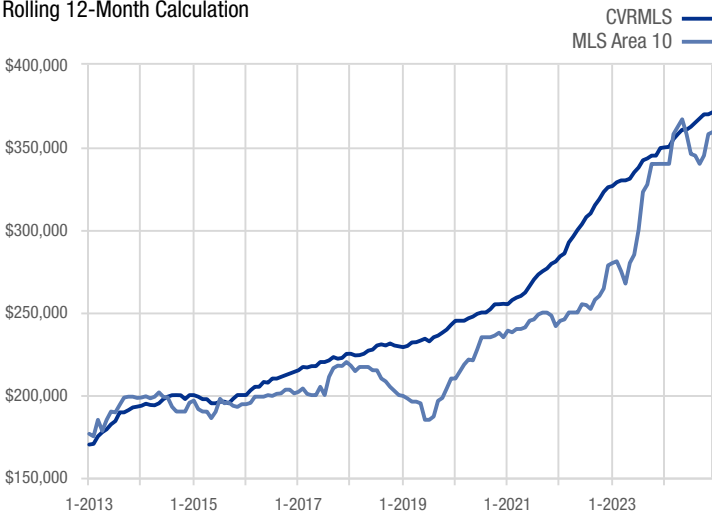
### Median Sales Price - Single-Family

Rolling 12-Month Calculation



### Median Sales Price - Condo/Town

Rolling 12-Month Calculation



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.