

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

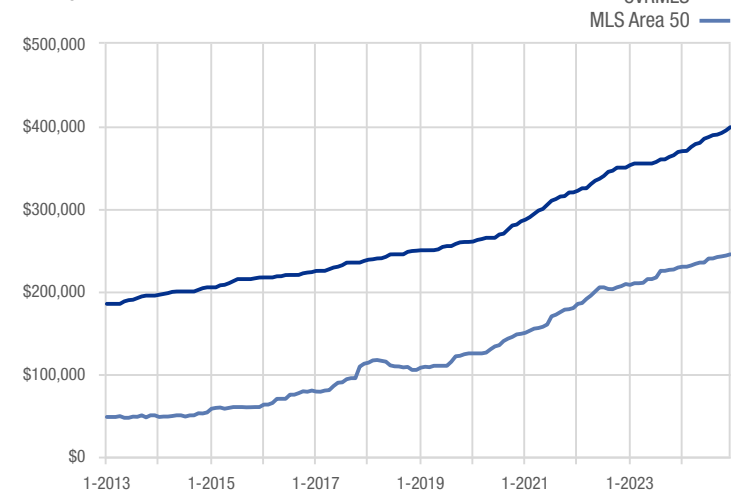
50-Richmond

Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	26	31	+ 19.2%	442	464	+ 5.0%
Pending Sales	15	12	- 20.0%	343	338	- 1.5%
Closed Sales	30	36	+ 20.0%	345	342	- 0.9%
Days on Market Until Sale	28	54	+ 92.9%	22	26	+ 18.2%
Median Sales Price*	\$237,500	\$266,000	+ 12.0%	\$229,000	\$245,000	+ 7.0%
Average Sales Price*	\$240,733	\$267,947	+ 11.3%	\$231,523	\$253,293	+ 9.4%
Percent of Original List Price Received*	99.7%	96.3%	- 3.4%	99.0%	98.9%	- 0.1%
Inventory of Homes for Sale	60	58	- 3.3%	—	—	—
Months Supply of Inventory	2.1	2.1	0.0%	—	—	—

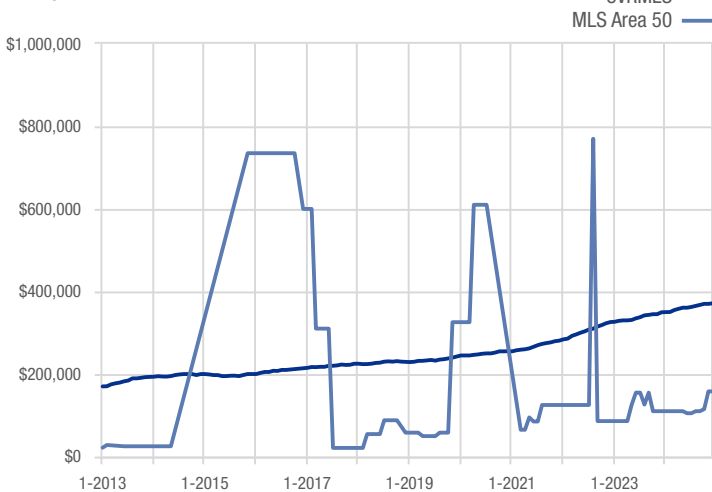
Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	0	2	—	16	23	+ 43.8%
Pending Sales	0	0	0.0%	10	9	- 10.0%
Closed Sales	0	0	0.0%	9	3	- 66.7%
Days on Market Until Sale	—	—	—	17	31	+ 82.4%
Median Sales Price*	—	—	—	\$110,000	\$158,000	+ 43.6%
Average Sales Price*	—	—	—	\$116,111	\$190,967	+ 64.5%
Percent of Original List Price Received*	—	—	—	93.3%	95.8%	+ 2.7%
Inventory of Homes for Sale	0	6	—	—	—	—
Months Supply of Inventory	—	2.7	—	—	—	—

* 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.