

Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

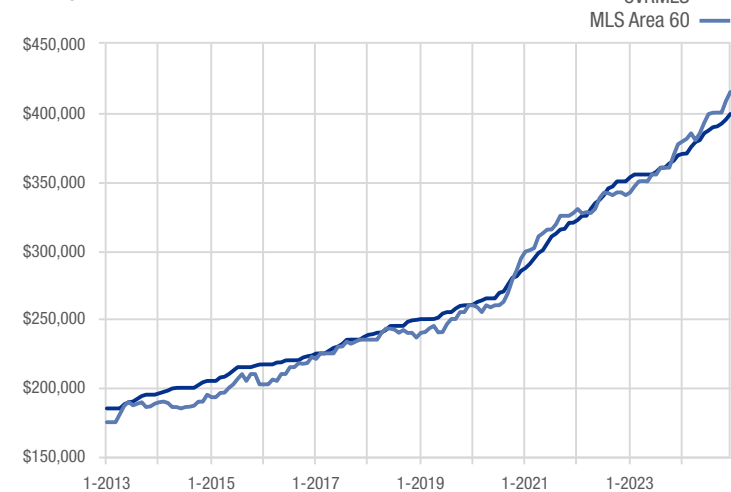
60-Richmond

Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	27	34	+ 25.9%	571	656	+ 14.9%
Pending Sales	21	29	+ 38.1%	504	553	+ 9.7%
Closed Sales	46	40	- 13.0%	515	542	+ 5.2%
Days on Market Until Sale	16	27	+ 68.8%	15	17	+ 13.3%
Median Sales Price*	\$395,500	\$474,250	+ 19.9%	\$377,000	\$415,000	+ 10.1%
Average Sales Price*	\$473,809	\$481,060	+ 1.5%	\$429,802	\$451,337	+ 5.0%
Percent of Original List Price Received*	101.2%	96.4%	- 4.7%	103.8%	101.4%	- 2.3%
Inventory of Homes for Sale	36	46	+ 27.8%	—	—	—
Months Supply of Inventory	0.9	1.0	+ 11.1%	—	—	—

Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	2	4	+ 100.0%	96	156	+ 62.5%
Pending Sales	5	3	- 40.0%	75	110	+ 46.7%
Closed Sales	9	9	0.0%	75	95	+ 26.7%
Days on Market Until Sale	14	21	+ 50.0%	31	30	- 3.2%
Median Sales Price*	\$325,000	\$450,000	+ 38.5%	\$306,100	\$320,000	+ 4.5%
Average Sales Price*	\$353,272	\$465,251	+ 31.7%	\$307,834	\$360,039	+ 17.0%
Percent of Original List Price Received*	98.9%	100.3%	+ 1.4%	99.5%	98.0%	- 1.5%
Inventory of Homes for Sale	16	28	+ 75.0%	—	—	—
Months Supply of Inventory	2.6	3.1	+ 19.2%	—	—	—

* 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.