Local Market Update – December 2024A Research Tool Provided by Central Virginia Regional MLS.

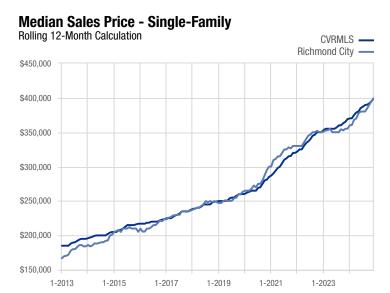


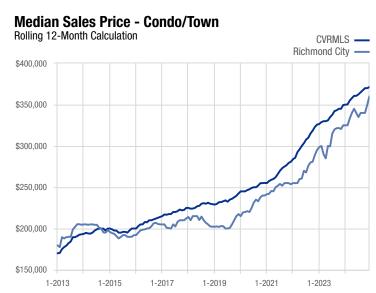
Richmond City

Single Family	December			Year to Date			
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change	
New Listings	118	139	+ 17.8%	2,546	2,760	+ 8.4%	
Pending Sales	115	105	- 8.7%	2,135	2,206	+ 3.3%	
Closed Sales	195	178	- 8.7%	2,137	2,196	+ 2.8%	
Days on Market Until Sale	27	32	+ 18.5%	20	21	+ 5.0%	
Median Sales Price*	\$360,000	\$399,975	+ 11.1%	\$355,000	\$399,000	+ 12.4%	
Average Sales Price*	\$506,973	\$541,873	+ 6.9%	\$461,169	\$499,602	+ 8.3%	
Percent of Original List Price Received*	99.5%	97.4%	- 2.1%	102.1%	101.0%	- 1.1%	
Inventory of Homes for Sale	225	234	+ 4.0%		_	_	
Months Supply of Inventory	1.3	1.3	0.0%		_	_	

Condo/Town	December			Year to Date		
Key Metrics	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	15	23	+ 53.3%	507	596	+ 17.6%
Pending Sales	19	19	0.0%	364	402	+ 10.4%
Closed Sales	31	32	+ 3.2%	354	377	+ 6.5%
Days on Market Until Sale	25	37	+ 48.0%	24	29	+ 20.8%
Median Sales Price*	\$325,000	\$409,000	+ 25.8%	\$325,000	\$360,000	+ 10.8%
Average Sales Price*	\$360,404	\$402,468	+ 11.7%	\$354,228	\$396,219	+ 11.9%
Percent of Original List Price Received*	98.4%	98.0%	- 0.4%	100.0%	99.0%	- 1.0%
Inventory of Homes for Sale	61	82	+ 34.4%		_	_
Months Supply of Inventory	2.0	2.4	+ 20.0%		_	_

^{*} 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.





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.