

# Local Market Update – June 2023

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

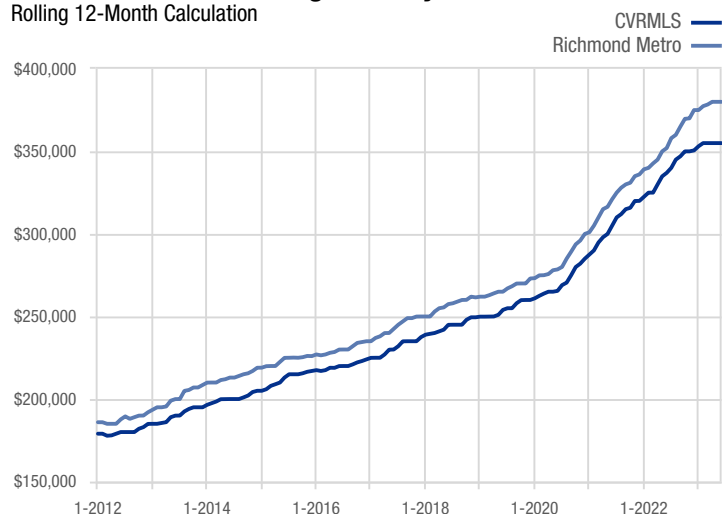
Single Family	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	1,664	<b>1,078</b>	- 35.2%	8,220	<b>6,161</b>	- 25.0%
Pending Sales	1,292	<b>1,009</b>	- 21.9%	7,174	<b>5,578</b>	- 22.2%
Closed Sales	1,448	<b>1,132</b>	- 21.8%	6,758	<b>5,119</b>	- 24.3%
Days on Market Until Sale	10	<b>14</b>	+ 40.0%	13	<b>21</b>	+ 61.5%
Median Sales Price*	\$395,000	<b>\$410,000</b>	+ 3.8%	\$374,634	<b>\$385,000</b>	+ 2.8%
Average Sales Price*	\$452,158	<b>\$487,994</b>	+ 7.9%	\$425,327	<b>\$447,310</b>	+ 5.2%
Percent of Original List Price Received*	106.5%	<b>103.6%</b>	- 2.7%	106.2%	<b>102.0%</b>	- 4.0%
Inventory of Homes for Sale	1,187	<b>930</b>	- 21.7%	—	—	—
Months Supply of Inventory	1.0	<b>1.0</b>	0.0%	—	—	—

Condo/Town	June			Year to Date		
Key Metrics	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
New Listings	296	<b>271</b>	- 8.4%	1,512	<b>1,672</b>	+ 10.6%
Pending Sales	263	<b>244</b>	- 7.2%	1,382	<b>1,477</b>	+ 6.9%
Closed Sales	300	<b>232</b>	- 22.7%	1,360	<b>1,156</b>	- 15.0%
Days on Market Until Sale	16	<b>27</b>	+ 68.8%	25	<b>27</b>	+ 8.0%
Median Sales Price*	\$333,178	<b>\$367,390</b>	+ 10.3%	\$327,670	<b>\$342,000</b>	+ 4.4%
Average Sales Price*	\$348,210	<b>\$380,743</b>	+ 9.3%	\$343,153	<b>\$355,771</b>	+ 3.7%
Percent of Original List Price Received*	104.1%	<b>101.4%</b>	- 2.6%	103.8%	<b>100.5%</b>	- 3.2%
Inventory of Homes for Sale	249	<b>325</b>	+ 30.5%	—	—	—
Months Supply of Inventory	1.0	<b>1.5</b>	+ 50.0%	—	—	—

\* 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.

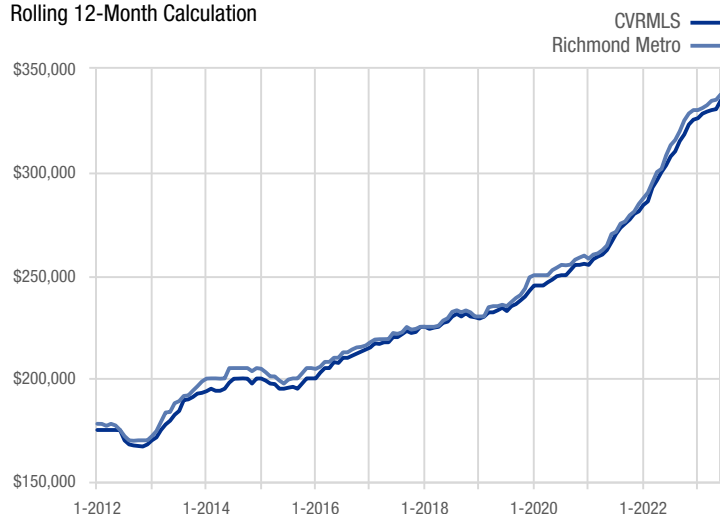
### Median Sales Price - Single-Family

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.