

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

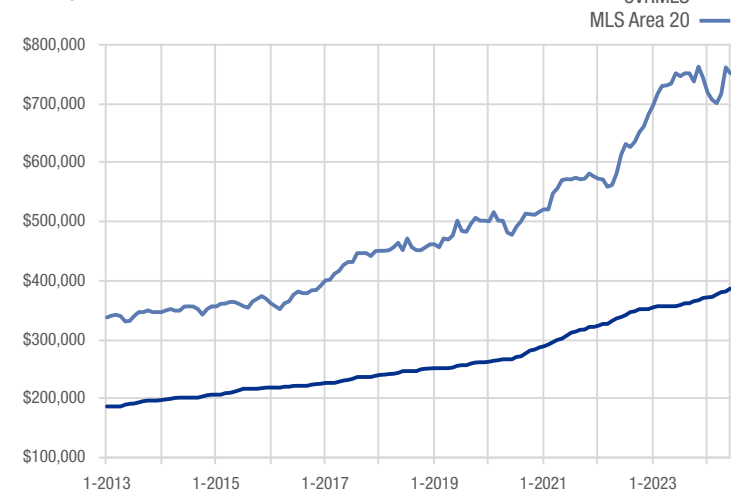
20-Richmond

Single Family	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	21	17	- 19.0%	128	151	+ 18.0%
Pending Sales	21	18	- 14.3%	119	138	+ 16.0%
Closed Sales	29	27	- 6.9%	107	124	+ 15.9%
Days on Market Until Sale	8	9	+ 12.5%	11	13	+ 18.2%
Median Sales Price*	\$925,000	\$799,000	- 13.6%	\$822,000	\$798,500	- 2.9%
Average Sales Price*	\$1,247,617	\$947,663	- 24.0%	\$1,031,321	\$1,009,193	- 2.1%
Percent of Original List Price Received*	116.1%	109.9%	- 5.3%	109.5%	106.6%	- 2.6%
Inventory of Homes for Sale	11	16	+ 45.5%	—	—	—
Months Supply of Inventory	0.6	0.8	+ 33.3%	—	—	—

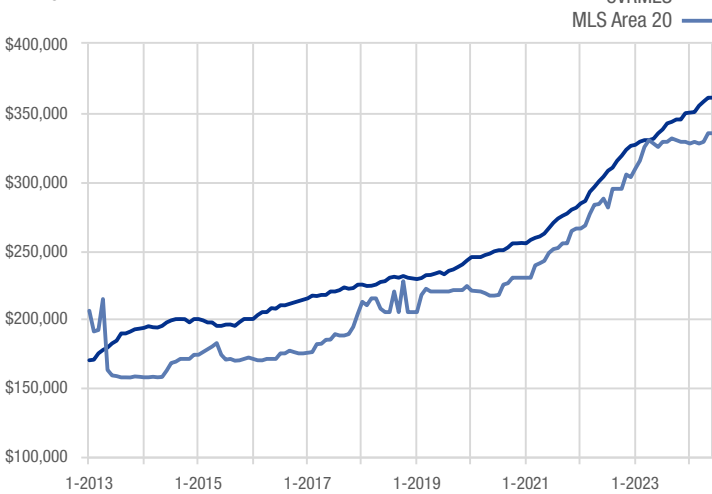
Condo/Town	June			Year to Date		
Key Metrics	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	0	5	—	17	26	+ 52.9%
Pending Sales	0	3	—	15	15	0.0%
Closed Sales	1	0	- 100.0%	16	10	- 37.5%
Days on Market Until Sale	6	—	—	7	19	+ 171.4%
Median Sales Price*	\$330,000	—	—	\$331,250	\$370,225	+ 11.8%
Average Sales Price*	\$330,000	—	—	\$441,569	\$461,445	+ 4.5%
Percent of Original List Price Received*	110.0%	—	—	103.1%	99.9%	- 3.1%
Inventory of Homes for Sale	2	17	+ 750.0%	—	—	—
Months Supply of Inventory	0.6	6.0	+ 900.0%	—	—	—

* 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



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.