

# Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 10

10-Richmond

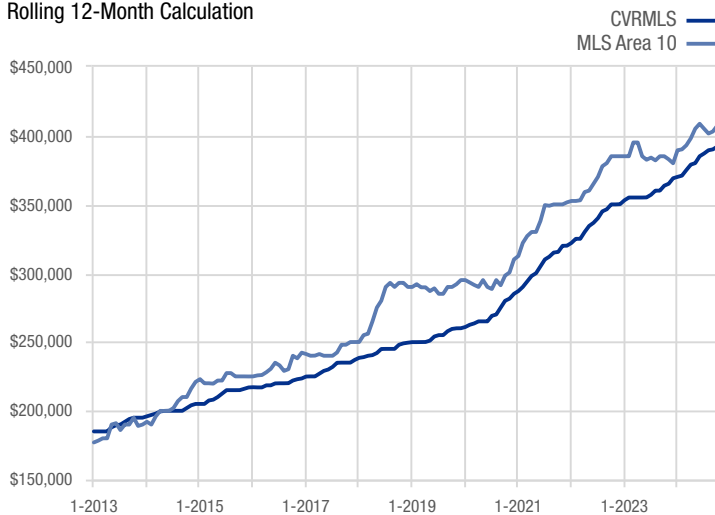
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	73	70	- 4.1%	663	744	+ 12.2%
Pending Sales	55	57	+ 3.6%	553	577	+ 4.3%
Closed Sales	52	52	0.0%	533	562	+ 5.4%
Days on Market Until Sale	21	18	- 14.3%	21	24	+ 14.3%
Median Sales Price*	\$377,178	\$512,475	+ 35.9%	\$385,000	\$425,000	+ 10.4%
Average Sales Price*	\$447,000	\$603,807	+ 35.1%	\$453,971	\$513,913	+ 13.2%
Percent of Original List Price Received*	100.3%	99.3%	- 1.0%	101.5%	100.9%	- 0.6%
Inventory of Homes for Sale	98	99	+ 1.0%	—	—	—
Months Supply of Inventory	1.8	1.8	0.0%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	24	25	+ 4.2%	294	307	+ 4.4%
Pending Sales	14	16	+ 14.3%	206	205	- 0.5%
Closed Sales	22	21	- 4.5%	203	199	- 2.0%
Days on Market Until Sale	14	41	+ 192.9%	22	29	+ 31.8%
Median Sales Price*	\$339,975	\$375,000	+ 10.3%	\$350,000	\$350,000	0.0%
Average Sales Price*	\$366,927	\$430,650	+ 17.4%	\$371,043	\$380,553	+ 2.6%
Percent of Original List Price Received*	101.1%	97.6%	- 3.5%	100.4%	99.5%	- 0.9%
Inventory of Homes for Sale	51	57	+ 11.8%	—	—	—
Months Supply of Inventory	2.7	2.8	+ 3.7%	—	—	—

\* 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.

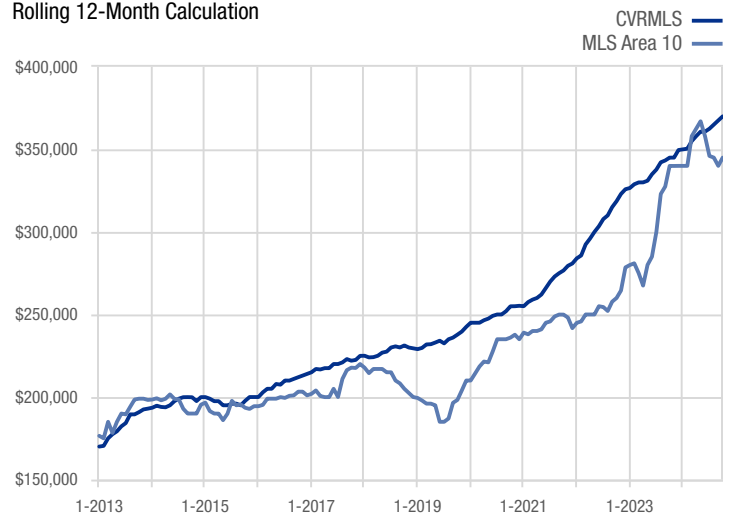
### Median Sales Price - Single-Family

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.