

# Local Market Update – December 2024

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

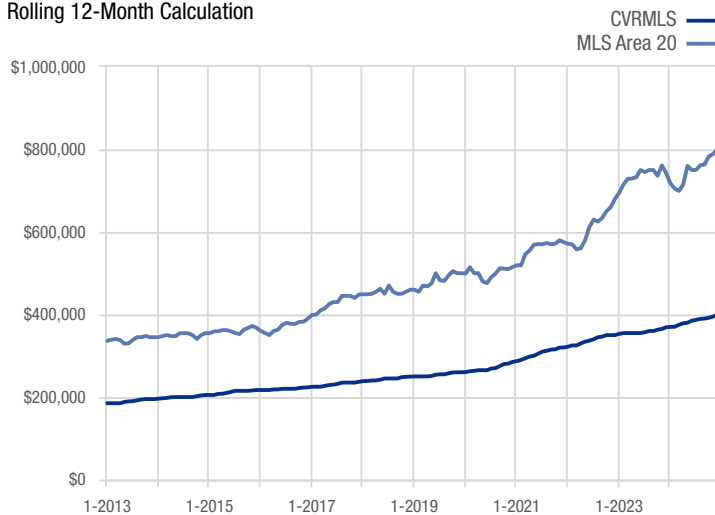
Single Family	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	5	7	+ 40.0%	257	261	+ 1.6%
Pending Sales	10	9	- 10.0%	229	239	+ 4.4%
Closed Sales	25	17	- 32.0%	228	235	+ 3.1%
Days on Market Until Sale	14	14	0.0%	11	14	+ 27.3%
Median Sales Price*	\$662,000	<b>\$1,150,000</b>	+ 73.7%	\$742,500	<b>\$799,000</b>	+ 7.6%
Average Sales Price*	\$1,203,234	<b>\$1,400,216</b>	+ 16.4%	\$1,017,445	<b>\$1,061,665</b>	+ 4.3%
Percent of Original List Price Received*	104.0%	<b>107.2%</b>	+ 3.1%	108.7%	<b>106.1%</b>	- 2.4%
Inventory of Homes for Sale	15	8	- 46.7%	—	—	—
Months Supply of Inventory	0.8	<b>0.4</b>	- 50.0%	—	—	—

Condo/Town	December			Year to Date		
	2023	2024	% Change	Thru 12-2023	Thru 12-2024	% Change
New Listings	2	1	- 50.0%	40	63	+ 57.5%
Pending Sales	3	3	0.0%	31	39	+ 25.8%
Closed Sales	6	4	- 33.3%	32	36	+ 12.5%
Days on Market Until Sale	30	65	+ 116.7%	17	27	+ 58.8%
Median Sales Price*	\$327,000	<b>\$500,000</b>	+ 52.9%	\$328,750	<b>\$406,000</b>	+ 23.5%
Average Sales Price*	\$483,067	<b>\$512,500</b>	+ 6.1%	\$455,216	<b>\$589,360</b>	+ 29.5%
Percent of Original List Price Received*	97.6%	<b>98.6%</b>	+ 1.0%	102.5%	<b>100.2%</b>	- 2.2%
Inventory of Homes for Sale	9	14	+ 55.6%	—	—	—
Months Supply of Inventory	3.2	<b>3.9</b>	+ 21.9%	—	—	—

\* 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.

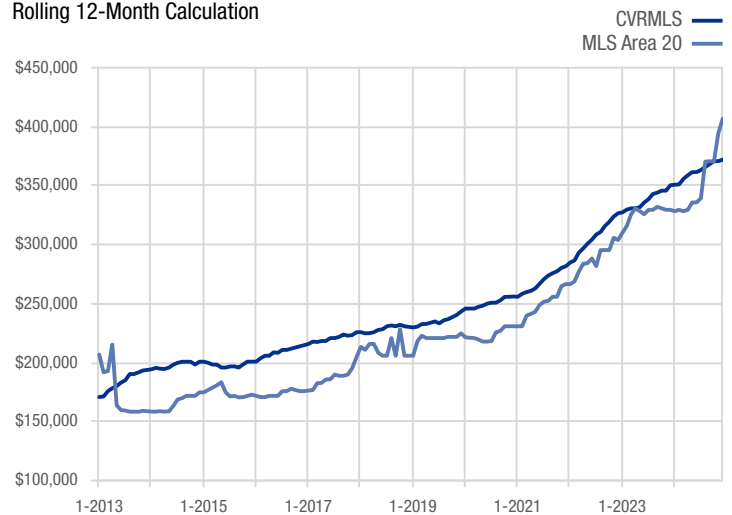
### Median Sales Price - Single-Family

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.