

Local Market Update – October 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

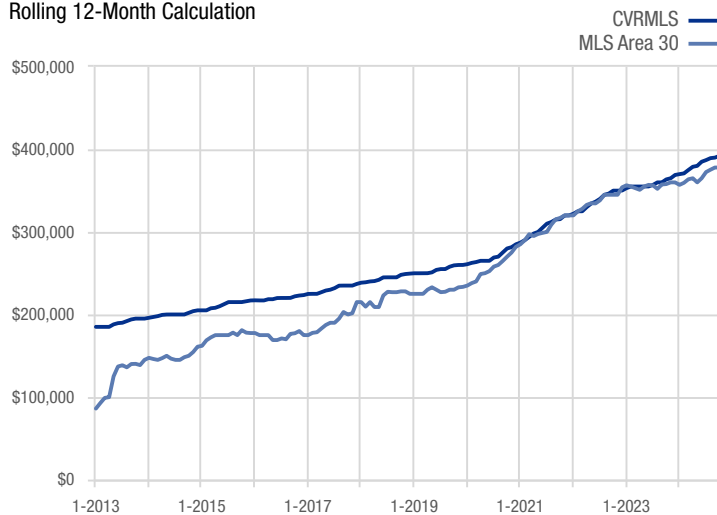
Single Family	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	40	43	+ 7.5%	444	473	+ 6.5%
Pending Sales	30	36	+ 20.0%	353	367	+ 4.0%
Closed Sales	33	39	+ 18.2%	347	356	+ 2.6%
Days on Market Until Sale	23	21	- 8.7%	23	20	- 13.0%
Median Sales Price*	\$385,000	\$385,000	0.0%	\$359,750	\$378,950	+ 5.3%
Average Sales Price*	\$385,798	\$414,805	+ 7.5%	\$386,549	\$407,188	+ 5.3%
Percent of Original List Price Received*	101.2%	98.8%	- 2.4%	101.1%	100.6%	- 0.5%
Inventory of Homes for Sale	56	61	+ 8.9%	—	—	—
Months Supply of Inventory	1.7	1.7	0.0%	—	—	—

Condo/Town	October			Year to Date		
	2023	2024	% Change	Thru 10-2023	Thru 10-2024	% Change
New Listings	0	0	0.0%	8	10	+ 25.0%
Pending Sales	0	0	0.0%	4	5	+ 25.0%
Closed Sales	1	0	- 100.0%	5	4	- 20.0%
Days on Market Until Sale	8	—	—	14	21	+ 50.0%
Median Sales Price*	\$429,250	—	—	\$380,000	\$310,750	- 18.2%
Average Sales Price*	\$429,250	—	—	\$317,050	\$322,875	+ 1.8%
Percent of Original List Price Received*	96.5%	—	—	101.1%	98.1%	- 3.0%
Inventory of Homes for Sale	2	2	0.0%	—	—	—
Months Supply of Inventory	1.6	1.2	- 25.0%	—	—	—

* 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.

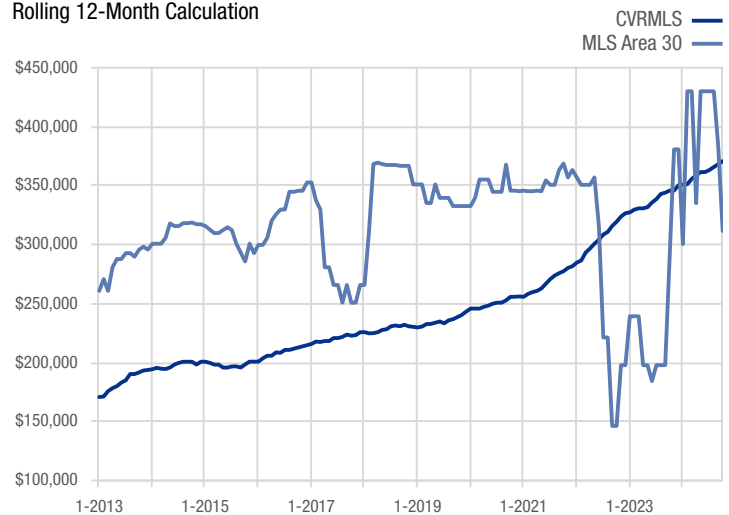
Median Sales Price - Single-Family

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.