

Local Market Update – March 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

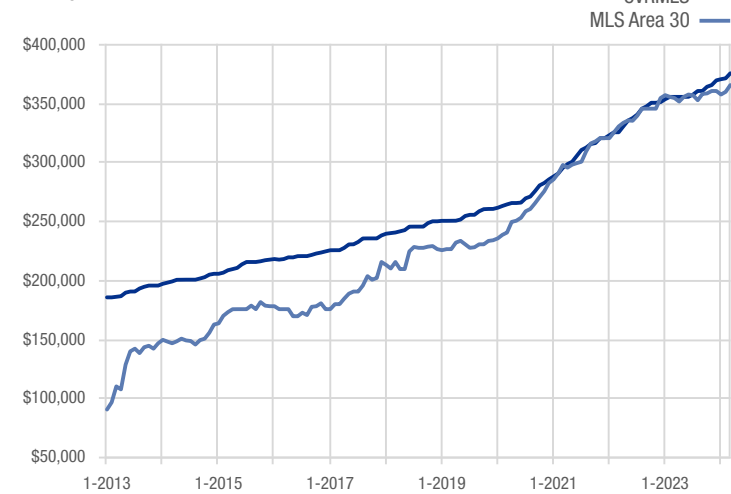
30-Richmond

Single Family	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	44	44	0.0%	130	128	- 1.5%
Pending Sales	39	42	+ 7.7%	111	111	0.0%
Closed Sales	41	32	- 22.0%	95	89	- 6.3%
Days on Market Until Sale	37	21	- 43.2%	36	24	- 33.3%
Median Sales Price*	\$330,000	\$400,000	+ 21.2%	\$331,500	\$352,500	+ 6.3%
Average Sales Price*	\$373,726	\$411,946	+ 10.2%	\$368,798	\$380,247	+ 3.1%
Percent of Original List Price Received*	99.1%	101.2%	+ 2.1%	97.8%	98.8%	+ 1.0%
Inventory of Homes for Sale	46	41	- 10.9%	—	—	—
Months Supply of Inventory	1.2	1.2	0.0%	—	—	—

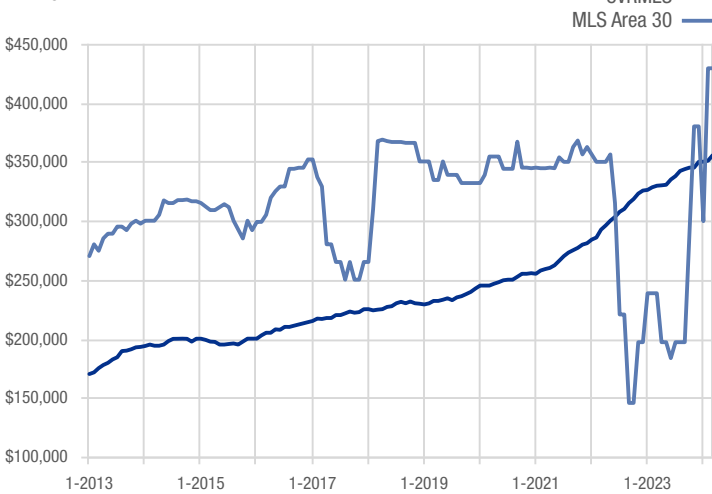
Condo/Town	March			Year to Date		
	2023	2024	% Change	Thru 3-2023	Thru 3-2024	% Change
New Listings	0	1	—	3	3	0.0%
Pending Sales	0	2	—	3	2	- 33.3%
Closed Sales	2	0	- 100.0%	4	0	- 100.0%
Days on Market Until Sale	3	—	—	15	—	—
Median Sales Price*	\$303,000	—	—	\$275,000	—	—
Average Sales Price*	\$303,000	—	—	\$289,000	—	—
Percent of Original List Price Received*	100.0%	—	—	102.2%	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.7	—	—	—	—

* 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



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.