

Local Market Update – July 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

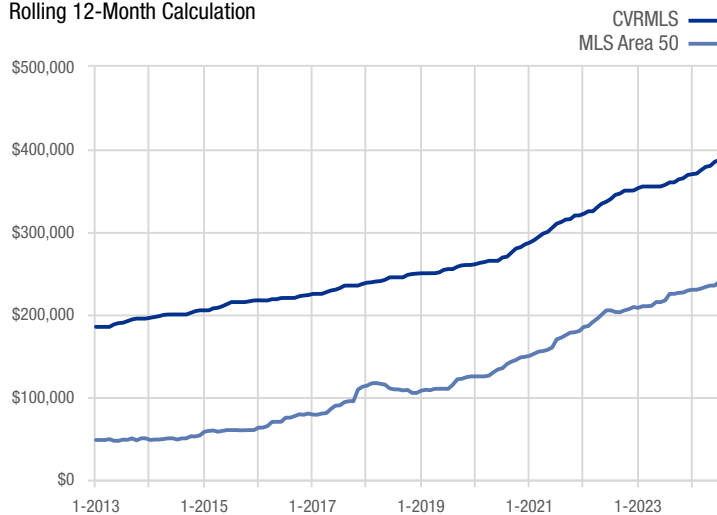
Single Family	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	37	39	+ 5.4%	254	292	+ 15.0%
Pending Sales	26	29	+ 11.5%	205	227	+ 10.7%
Closed Sales	22	39	+ 77.3%	201	213	+ 6.0%
Days on Market Until Sale	14	14	0.0%	24	21	- 12.5%
Median Sales Price*	\$229,500	\$258,000	+ 12.4%	\$229,500	\$242,500	+ 5.7%
Average Sales Price*	\$244,066	\$254,046	+ 4.1%	\$228,478	\$250,788	+ 9.8%
Percent of Original List Price Received*	97.9%	100.3%	+ 2.5%	98.3%	99.0%	+ 0.7%
Inventory of Homes for Sale	56	49	- 12.5%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

Condo/Town	July			Year to Date		
	2023	2024	% Change	Thru 7-2023	Thru 7-2024	% Change
New Listings	0	1	—	9	4	- 55.6%
Pending Sales	1	0	- 100.0%	3	0	- 100.0%
Closed Sales	0	0	0.0%	2	1	- 50.0%
Days on Market Until Sale	—	—	—	20	0	- 100.0%
Median Sales Price*	—	—	—	\$160,000	\$158,000	- 1.3%
Average Sales Price*	—	—	—	\$160,000	\$158,000	- 1.3%
Percent of Original List Price Received*	—	—	—	101.7%	90.3%	- 11.2%
Inventory of Homes for Sale	0	2	—	—	—	—
Months Supply of Inventory	—	0.9	—	—	—	—

* 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.

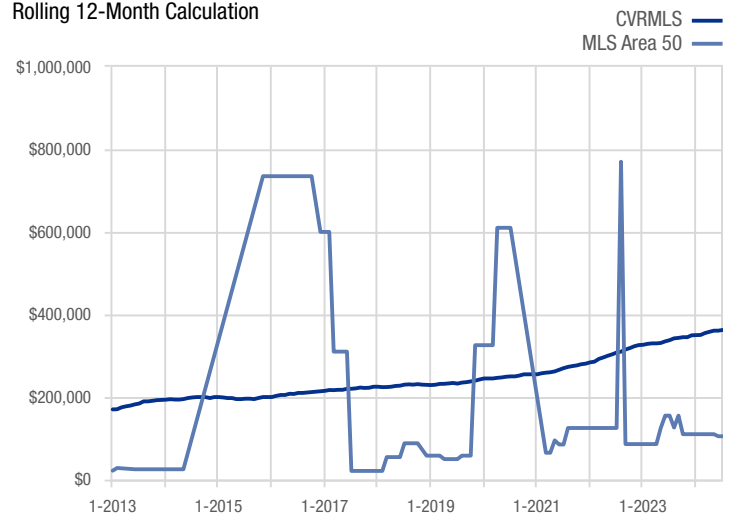
Median Sales Price - Single-Family

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.