

Local Market Update – September 2024

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

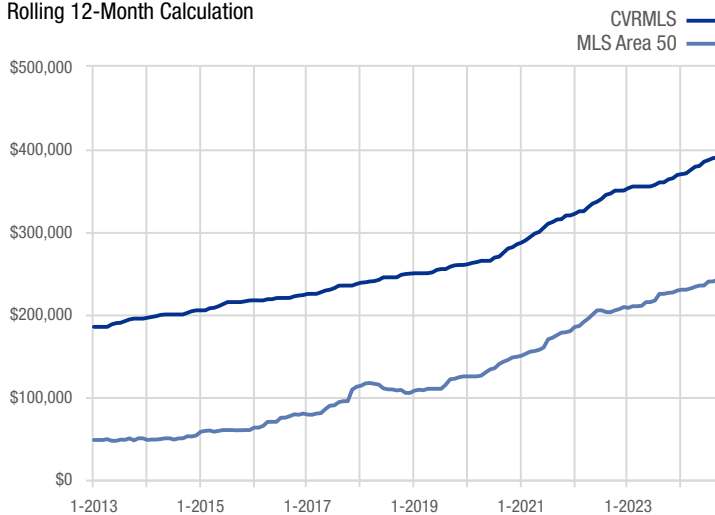
| Single Family | September | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 9-2023 | Thru 9-2024 | % Change |
| New Listings | 38 | 35 | - 7.9% | 339 | 368 | + 8.6% |
| Pending Sales | 21 | 21 | 0.0% | 260 | 273 | + 5.0% |
| Closed Sales | 32 | 26 | - 18.8% | 259 | 264 | + 1.9% |
| Days on Market Until Sale | 27 | 25 | - 7.4% | 24 | 22 | - 8.3% |
| Median Sales Price* | \$221,250 | \$267,475 | + 20.9% | \$229,500 | \$245,000 | + 6.8% |
| Average Sales Price* | \$243,336 | \$266,596 | + 9.6% | \$231,410 | \$253,787 | + 9.7% |
| Percent of Original List Price Received* | 97.7% | 100.6% | + 3.0% | 98.5% | 99.2% | + 0.7% |
| Inventory of Homes for Sale | 69 | 63 | - 8.7% | — | — | — |
| Months Supply of Inventory | 2.4 | 2.1 | - 12.5% | — | — | — |

| Condo/Town | September | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2023 | 2024 | % Change | Thru 9-2023 | Thru 9-2024 | % Change |
| New Listings | 1 | 2 | + 100.0% | 14 | 12 | - 14.3% |
| Pending Sales | 0 | 2 | — | 7 | 3 | - 57.1% |
| Closed Sales | 0 | 1 | — | 3 | 2 | - 33.3% |
| Days on Market Until Sale | — | 39 | — | 35 | 20 | - 42.9% |
| Median Sales Price* | — | \$115,000 | — | \$155,000 | \$136,500 | - 11.9% |
| Average Sales Price* | — | \$115,000 | — | \$139,000 | \$136,500 | - 1.8% |
| Percent of Original List Price Received* | — | 100.0% | — | 95.9% | 95.1% | - 0.8% |
| Inventory of Homes for Sale | 1 | 6 | + 500.0% | — | — | — |
| Months Supply of Inventory | 0.4 | 4.0 | + 900.0% | — | — | — |

* 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.

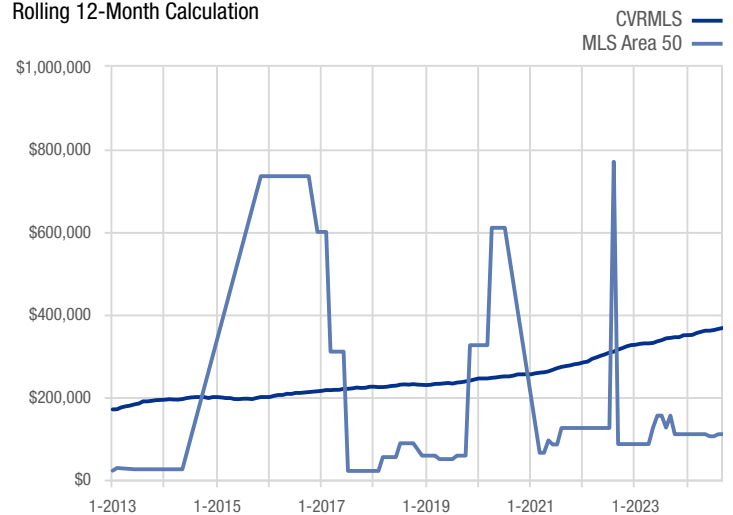
Median Sales Price - Single-Family

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.