

Local Market Update – June 2024

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

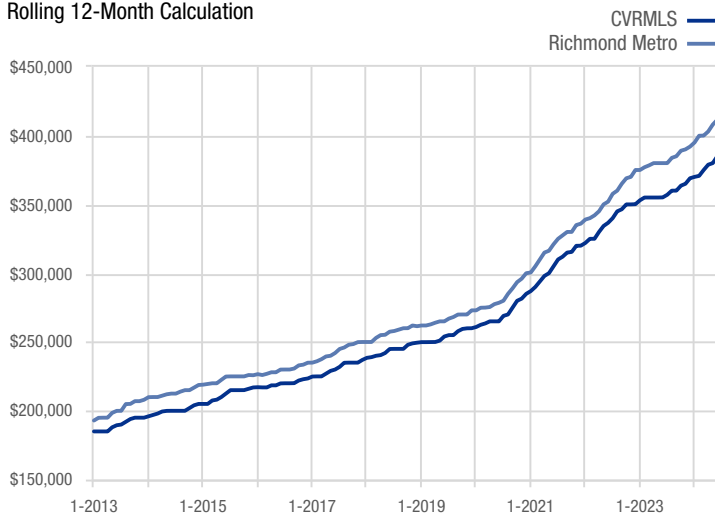
Single Family	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	1,122	1,122	0.0%	6,249	6,543	+ 4.7%
Pending Sales	958	995	+ 3.9%	5,449	5,576	+ 2.3%
Closed Sales	1,132	1,006	- 11.1%	5,097	4,997	- 2.0%
Days on Market Until Sale	14	19	+ 35.7%	21	23	+ 9.5%
Median Sales Price*	\$409,500	\$449,950	+ 9.9%	\$385,000	\$420,000	+ 9.1%
Average Sales Price*	\$487,069	\$521,447	+ 7.1%	\$447,238	\$489,200	+ 9.4%
Percent of Original List Price Received*	103.5%	102.2%	- 1.3%	102.0%	101.6%	- 0.4%
Inventory of Homes for Sale	1,119	1,207	+ 7.9%	—	—	—
Months Supply of Inventory	1.3	1.4	+ 7.7%	—	—	—

Condo/Town	June			Year to Date		
	2023	2024	% Change	Thru 6-2023	Thru 6-2024	% Change
New Listings	280	274	- 2.1%	1,691	1,671	- 1.2%
Pending Sales	233	220	- 5.6%	1,434	1,373	- 4.3%
Closed Sales	234	211	- 9.8%	1,152	1,239	+ 7.6%
Days on Market Until Sale	27	34	+ 25.9%	27	31	+ 14.8%
Median Sales Price*	\$366,195	\$367,990	+ 0.5%	\$342,528	\$370,000	+ 8.0%
Average Sales Price*	\$380,644	\$388,617	+ 2.1%	\$356,044	\$386,918	+ 8.7%
Percent of Original List Price Received*	101.4%	100.2%	- 1.2%	100.5%	100.3%	- 0.2%
Inventory of Homes for Sale	375	424	+ 13.1%	—	—	—
Months Supply of Inventory	1.8	2.0	+ 11.1%	—	—	—

* 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.

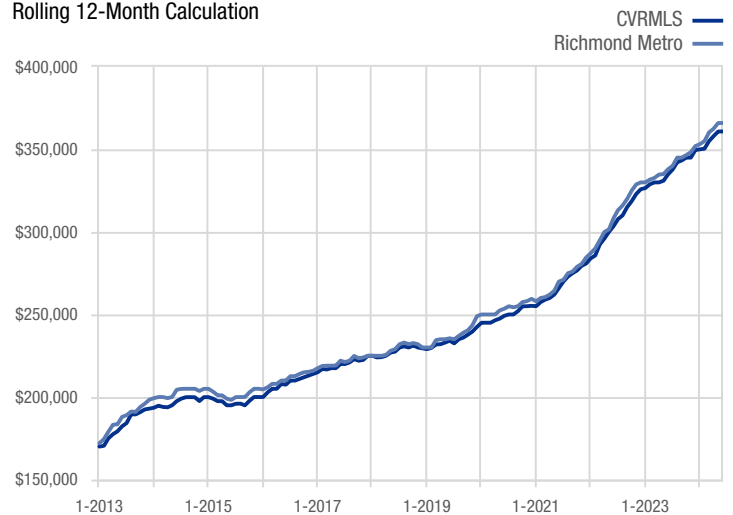
Median Sales Price - Single-Family

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.