

# Local Market Update – April 2024

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

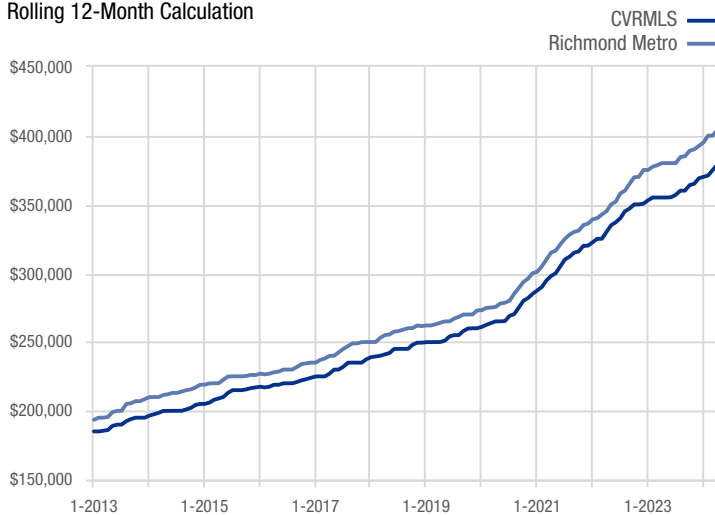
Single Family	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	1,138	<b>1,248</b>	+ 9.7%	3,914	<b>4,126</b>	+ 5.4%
Pending Sales	1,030	<b>1,110</b>	+ 7.8%	3,459	<b>3,615</b>	+ 4.5%
Closed Sales	809	<b>899</b>	+ 11.1%	2,959	<b>2,915</b>	- 1.5%
Days on Market Until Sale	20	<b>22</b>	+ 10.0%	25	<b>25</b>	0.0%
Median Sales Price*	\$389,000	<b>\$426,125</b>	+ 9.5%	\$370,000	<b>\$407,125</b>	+ 10.0%
Average Sales Price*	\$444,456	<b>\$495,821</b>	+ 11.6%	\$423,059	<b>\$469,103</b>	+ 10.9%
Percent of Original List Price Received*	102.3%	<b>102.4%</b>	+ 0.1%	100.8%	<b>101.0%</b>	+ 0.2%
Inventory of Homes for Sale	1,057	<b>1,093</b>	+ 3.4%	—	—	—
Months Supply of Inventory	1.1	<b>1.3</b>	+ 18.2%	—	—	—

Condo/Town	April			Year to Date		
	2023	2024	% Change	Thru 4-2023	Thru 4-2024	% Change
New Listings	346	<b>298</b>	- 13.9%	1,133	<b>1,097</b>	- 3.2%
Pending Sales	274	<b>253</b>	- 7.7%	954	<b>939</b>	- 1.6%
Closed Sales	177	<b>231</b>	+ 30.5%	713	<b>773</b>	+ 8.4%
Days on Market Until Sale	29	<b>27</b>	- 6.9%	28	<b>32</b>	+ 14.3%
Median Sales Price*	\$348,970	<b>\$367,750</b>	+ 5.4%	\$335,000	<b>\$367,500</b>	+ 9.7%
Average Sales Price*	\$359,415	<b>\$406,185</b>	+ 13.0%	\$342,913	<b>\$385,297</b>	+ 12.4%
Percent of Original List Price Received*	100.8%	<b>101.2%</b>	+ 0.4%	99.9%	<b>100.4%</b>	+ 0.5%
Inventory of Homes for Sale	375	<b>373</b>	- 0.5%	—	—	—
Months Supply of Inventory	1.8	<b>1.7</b>	- 5.6%	—	—	—

\* 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.

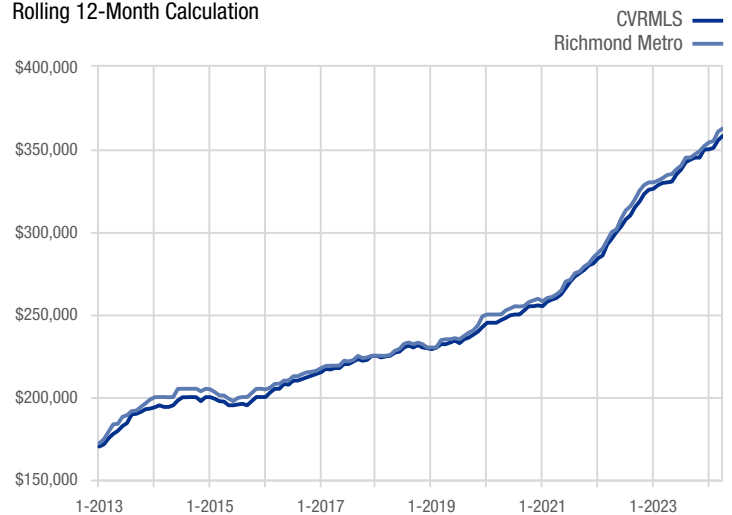
### Median Sales Price - Single-Family

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.