

Richmond: Detached Single-Family Homes

March 2024

Market Activity Summary:

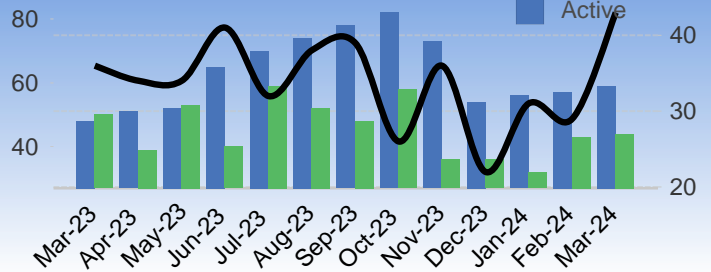
- Inventory: 59 units were listed for sale as of the last day of March - approximately 1.6 months of inventory.
- Sales Activity: 44 units were sold during March,
- Median Sales Price: \$756,500 during March
- Average price per sq.ft. in March was \$499
- Average Days-on-Market (DOM) is approximately 47 days
- Sold over Asking: On average, buyers paid 104% of list price in March



Median Sale Price



Inventory, Pending, Sold



Monthly Market Activity

Month	Active	Pending	Sold	Months Supply	Avg List Price	Med Sale Price	Avg Sale Price	Average DOM	Avg \$ SqFt Active	Avg \$ SqFt Sold	Sale Price / List Price
Mar-24	59	43	44	1.6	\$726,190	\$756,500	\$753,445	47	\$548	\$499	104%
Feb-24	57	29	43	1.6	\$722,476	\$720,000	\$750,606	26	\$540	\$526	105%
Jan-24	56	31	32	1.7	\$562,904	\$585,000	\$581,148	32	\$526	\$538	103%
Dec-23	54	22	36	1.3	\$625,700	\$558,000	\$632,650	27	\$539	\$495	102%
Nov-23	73	36	36	1.6	\$691,933	\$680,000	\$730,775	18	\$543	\$483	106%
Oct-23	82	26	58	1.6	\$636,370	\$625,000	\$659,452	19	\$525	\$503	104%
Sep-23	78	39	48	1.5	\$745,809	\$692,800	\$789,714	19	\$518	\$557	106%
Aug-23	74	38	52	1.5	\$736,872	\$712,500	\$776,307	22	\$500	\$567	106%
Jul-23	70	32	59	1.5	\$670,579	\$705,000	\$718,408	21	\$498	\$552	107%
Jun-23	65	41	40	1.6	\$726,850	\$735,000	\$778,004	22	\$498	\$526	108%
May-23	52	34	53	1.1	\$624,966	\$618,888	\$668,878	32	\$512	\$532	107%
Apr-23	51	34	39	1.3	\$722,126	\$680,000	\$758,868	31	\$485	\$491	105%
Mar-23	48	36	50	1.6	\$661,397	\$637,500	\$674,370	35	\$490	\$479	102%

Market Trends

Month	Sold	% Change	Avg List Price	% Change	Med Sale Price	% Change	Avg Sale Price	%Change	Average DOM	% Change	Sale Price / List Price
Mar-24	44	-12%	\$715,346	0.146%	\$756,500	18.7%	\$753,445	11.7%	47	34.3%	104%
Mar-23	50	-28.6%	\$714,303	-2.07%	\$637,500	-18.3%	\$674,370	-21.9%	35	150%	102%
Mar-22	70	18.6%	\$729,374	15.7%	\$780,500	7.51%	\$863,412	13.2%	14	-17.6%	114%

Sales Activity and Price Trends

Price Range	2024 YTD units sold	2023 YTD units sold	2022 YTD units sold	2021 YTD units sold	2020 YTD units sold
<500K	15	17	12	28	52
\$500-599K	29	20	26	37	43
\$600-699K	22	22	23	27	18
\$700-799K	16	14	29	15	14
\$800-899K	18	9	19	16	14
\$900-999K	6	5	11	12	6
\$1-1.299M	12	10	24	3	2
\$1.3-1.699M	1	2	3	2	3
\$1.7-1.999M	0	0	2	1	0
\$2-2.999M	0	0	1	1	1
>3M	0	0	0	0	0
Total	119	99	150	142	153

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