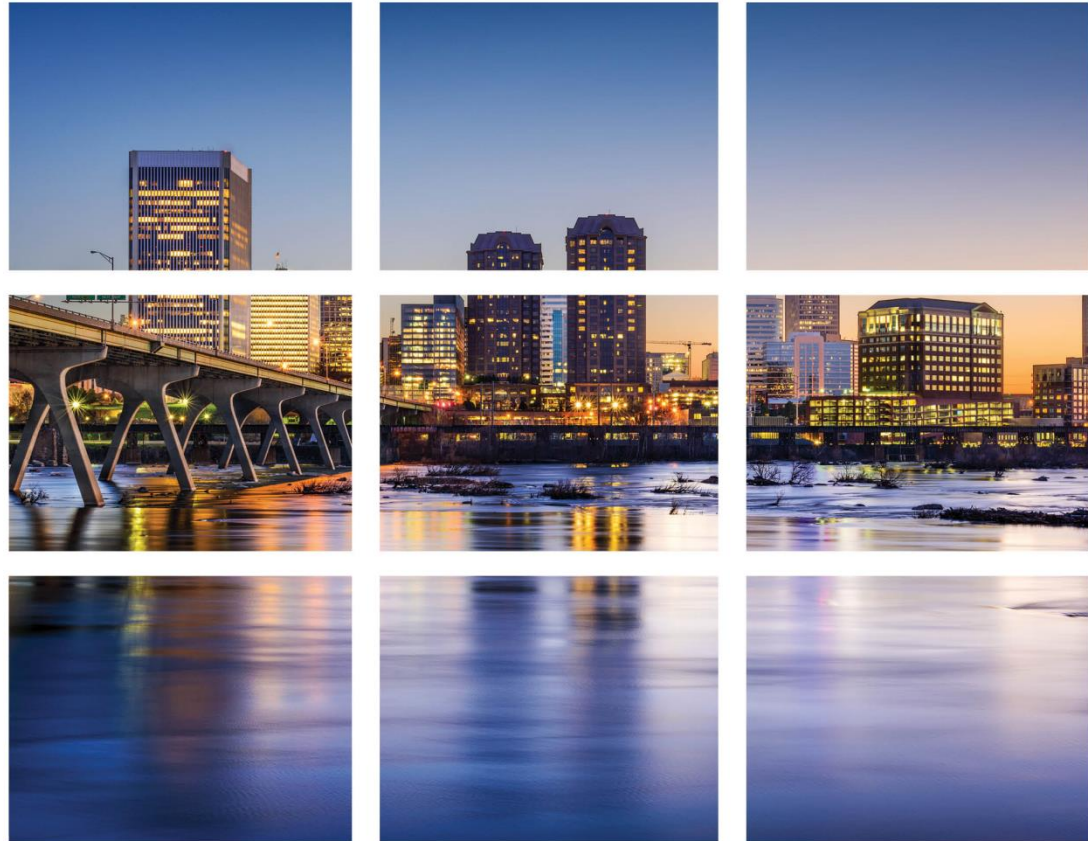


# Market Conditions Report

Richmond, VA Area

January 2024

**LONG & FOSTER**  
REAL ESTATE



Long & Foster's All-Inclusive Services

Real Estate | Mortgage | Home Inspection | Title | Insurance | Moving | Property Management | Vacation Rentals | Relocation

Global Partnerships

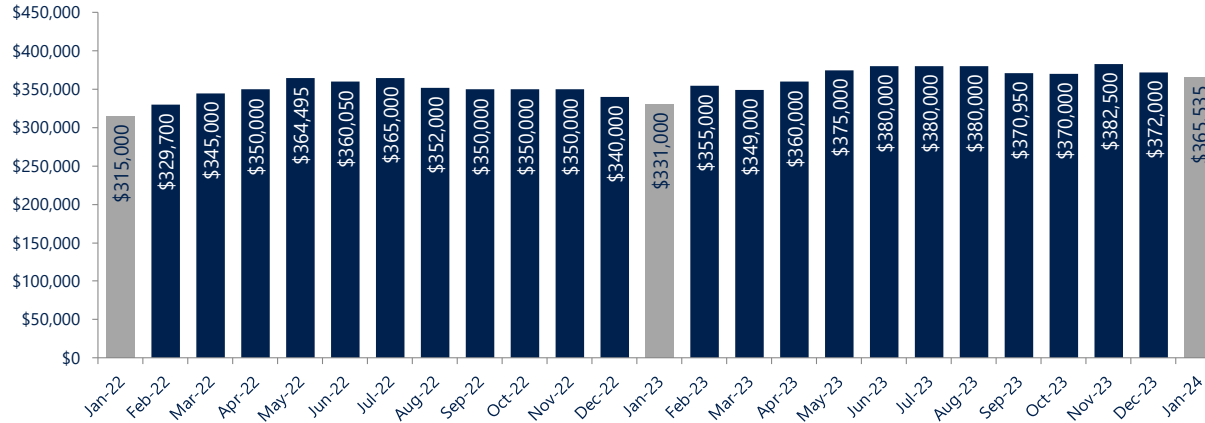
Forbes Global Properties | Leading Real Estate Companies of the World® | Luxury Portfolio International | Who's Who in Luxury Real Estate



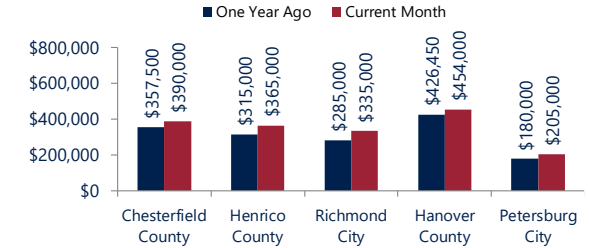
# Long & Foster Market Conditions Report

## Richmond Metropolitan Area - January 2024

### Median Sales Price



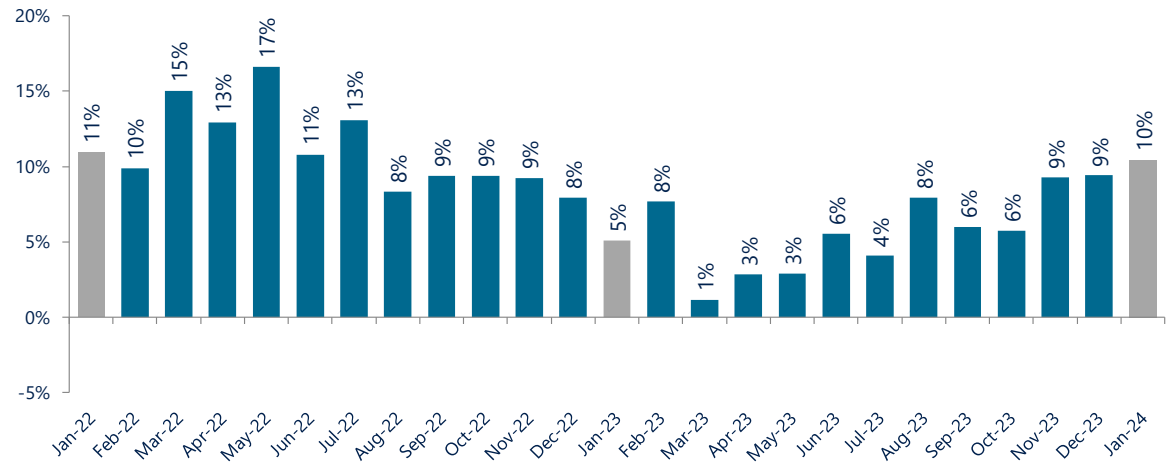
### Median Sale Price Of Top Five Counties/Cities Based on Total Units Sold



### Highlights

- This January, the median sale price was \$365,535, an increase of 10% compared to last year.
- The current median sale price was 2% lower than in December.

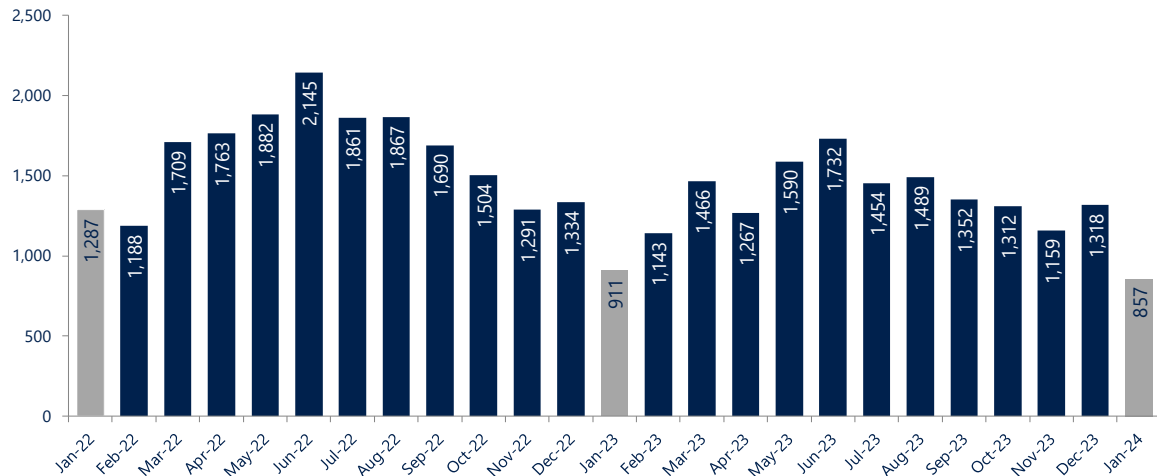
### Median Sale Price Percent Change Year/Year



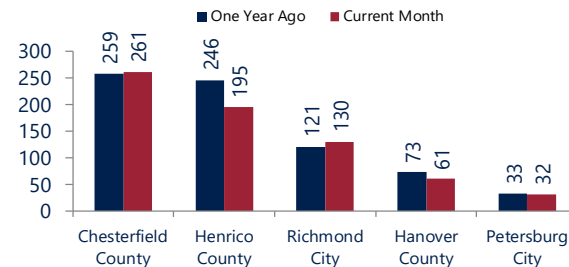
# Long & Foster Market Conditions Report

## Richmond Metropolitan Area - January 2024

**Total Units Sold**



**Total Units Sold**  
Of Top Five Counties/Cities Based on Total Units Sold

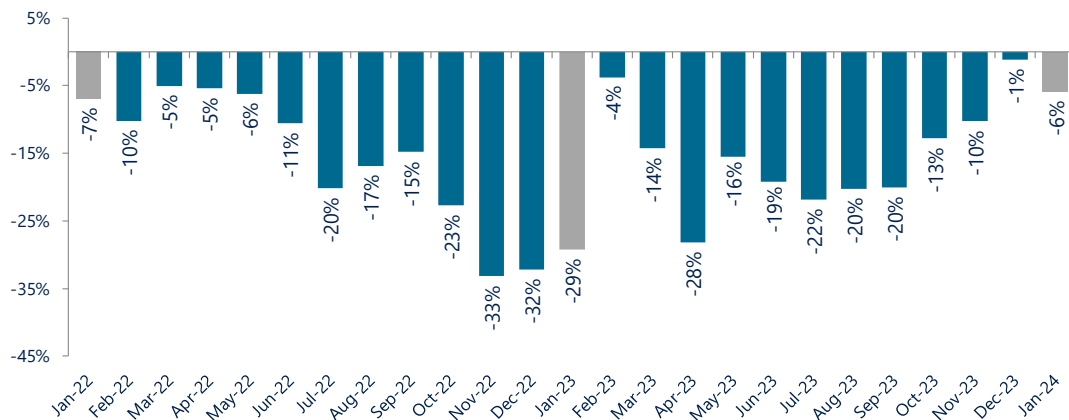


### Highlights

- This month's total units sold was lower than at this time last year, a decrease of 6% versus January 2023.
- There was a decrease of 35% in total units sold in January compared to December.

**Total Units Sold**

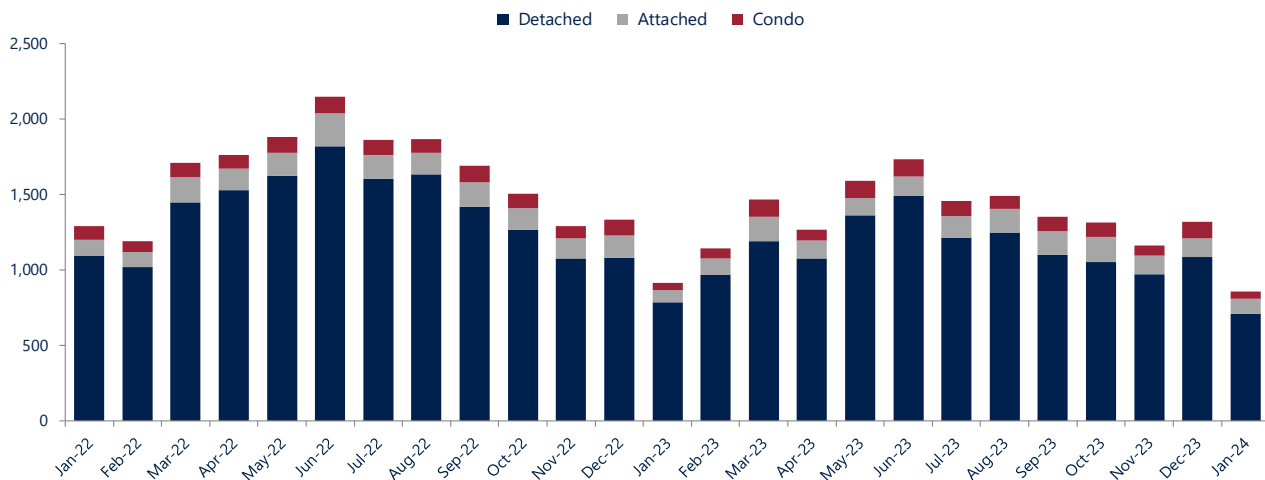
**Percent Change Year/Year**



# Long & Foster Market Conditions Report

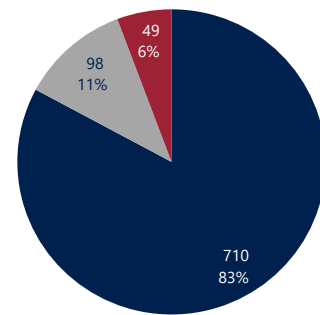
## Richmond Metropolitan Area - January 2024

**Total Units Sold by Type**

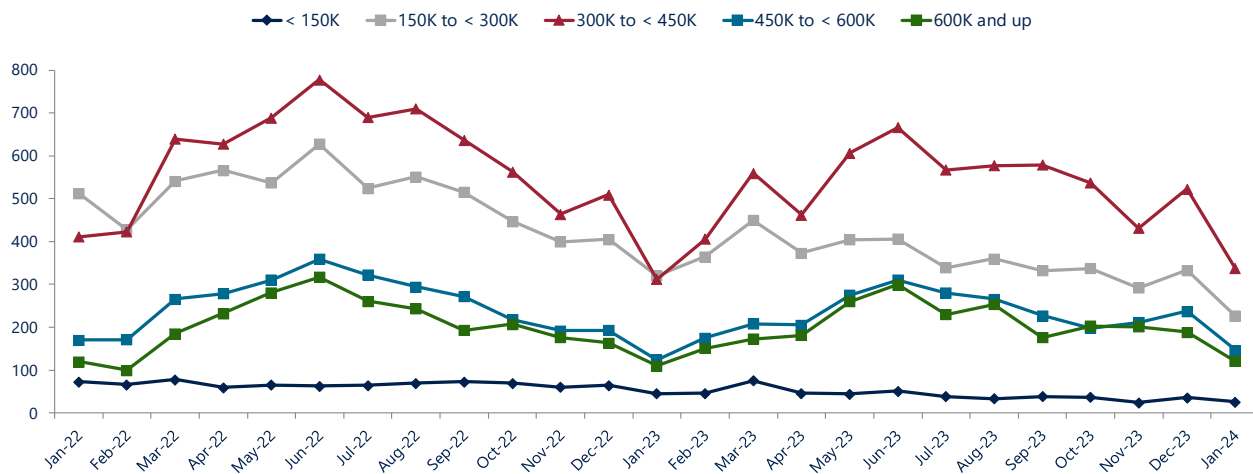


**Total Units Sold by Type**  
Current Month

■ Detached ■ Attached ■ Condo

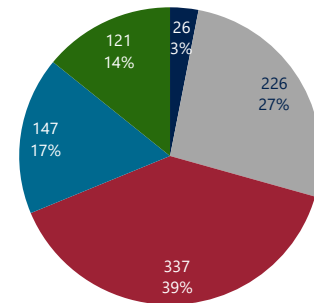


**Total Units Sold by Price Range**



**Total Units Sold by Price Range**  
Current Month

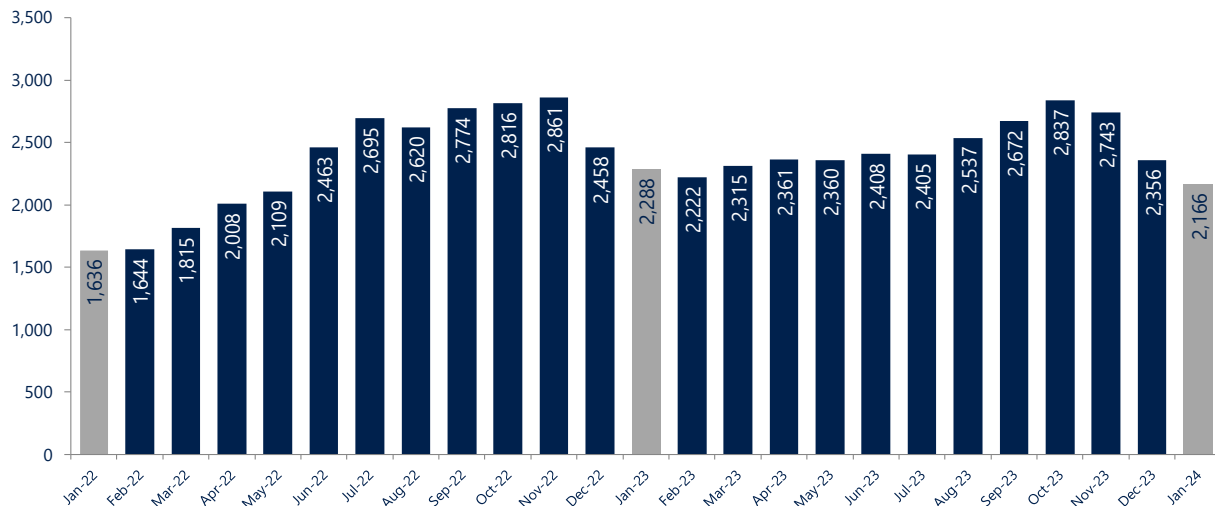
■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



# Long & Foster Market Conditions Report

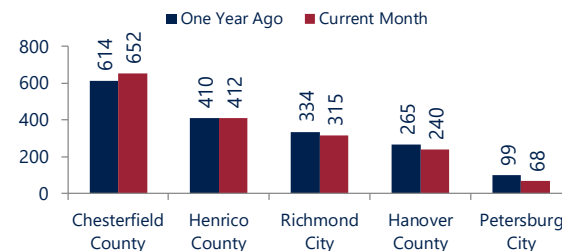
## Richmond Metropolitan Area - January 2024

### Total Active Inventory



### Total Active Inventory

Of Top Five Counties/Cities Based on Total Units Sold

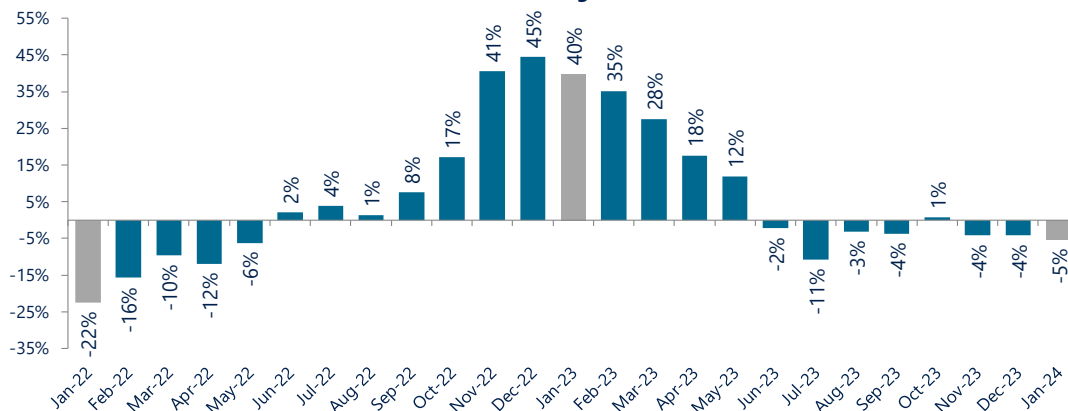


### Highlights

- Versus last January, the total number of homes available this month was lower by 122 units or 5%.
- Active inventory this January was 8% lower than the previous month's supply of available inventory.

### Total Active Inventory

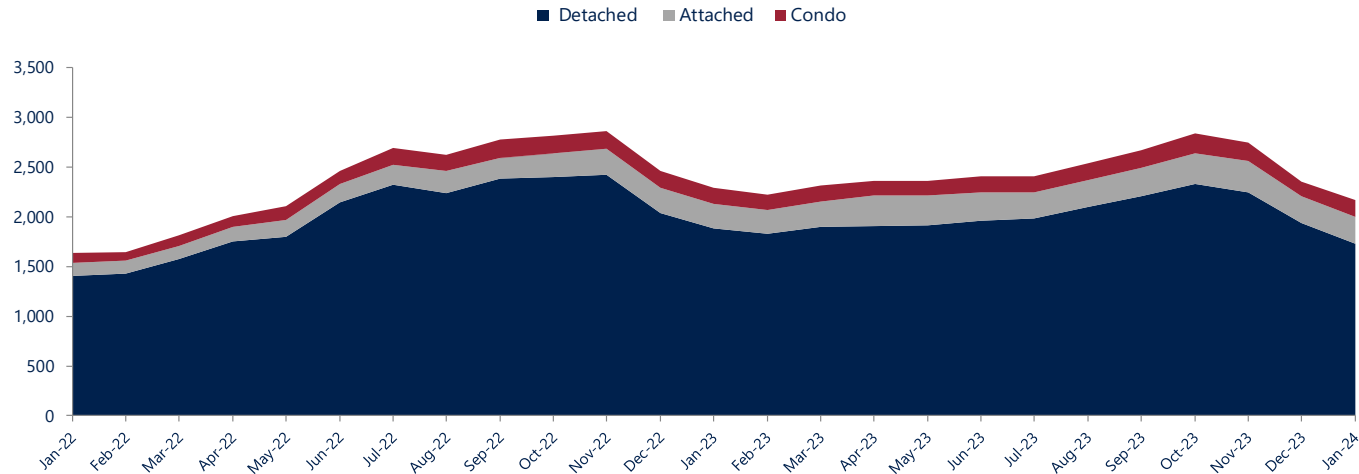
Percent Change Year/Year



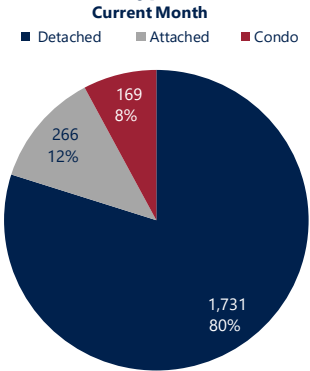
# Long & Foster Market Conditions Report

## Richmond Metropolitan Area - January 2024

### Total Active Inventory by Type

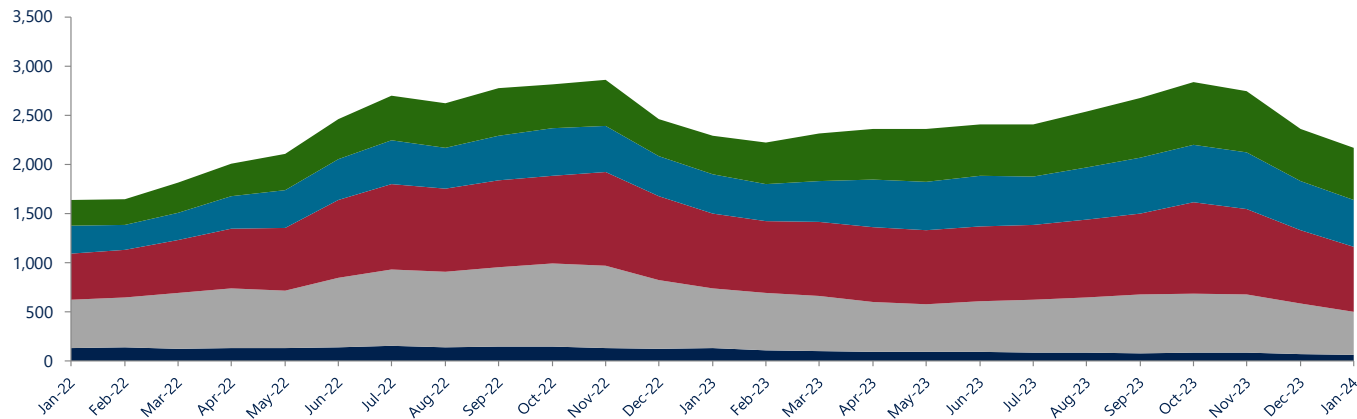


### Total Active Inventory by Type

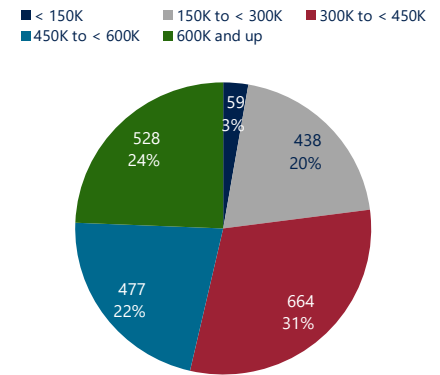


### Total Active Inventory by Price Range

■ < 150K ■ 150K to < 300K ■ 300K to < 450K ■ 450K to < 600K ■ 600K and up



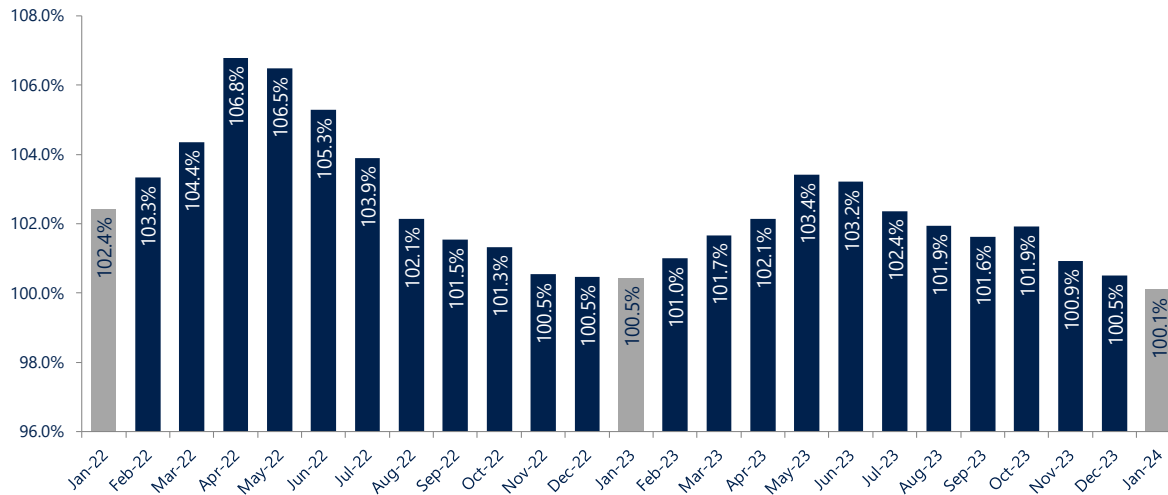
### Total Active Inventory by Price Range



# Long & Foster Market Conditions Report

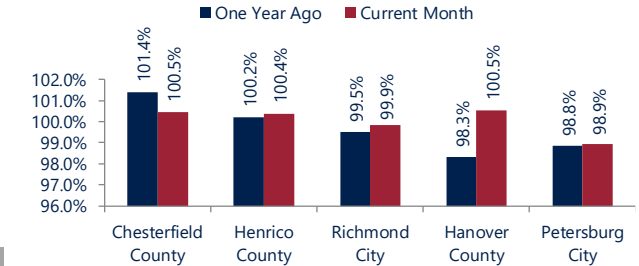
## Richmond Metropolitan Area - January 2024

**Average Sale Price as a Percent of List Price**



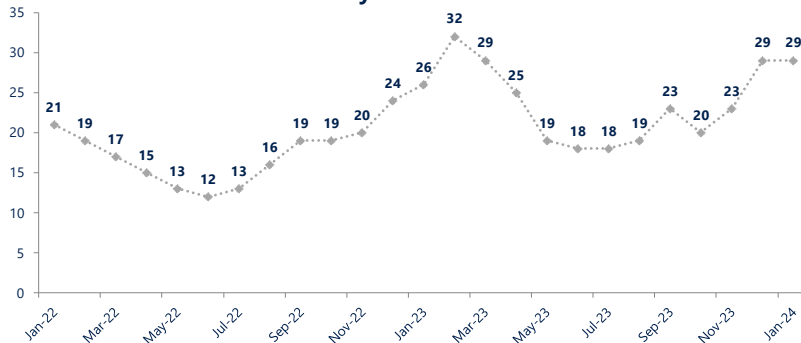
**Sale Price as % of List Price**

Of Top Five Counties/Cities Based on Total Units Sold

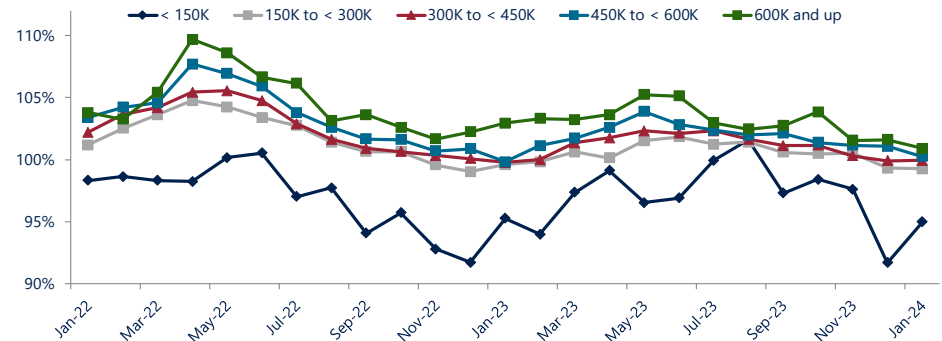


Days on Market		Avg Sale Price as % of List Price	
Current Month	One Year Ago	Current Month	One Year Ago
29	26	100.1%	100.5%
Up 12% Vs. Year Ago		Down -0.3% Vs. Year Ago	

**Days on Market**



**Average Sale Price as a Percent of List Price by Price Range**

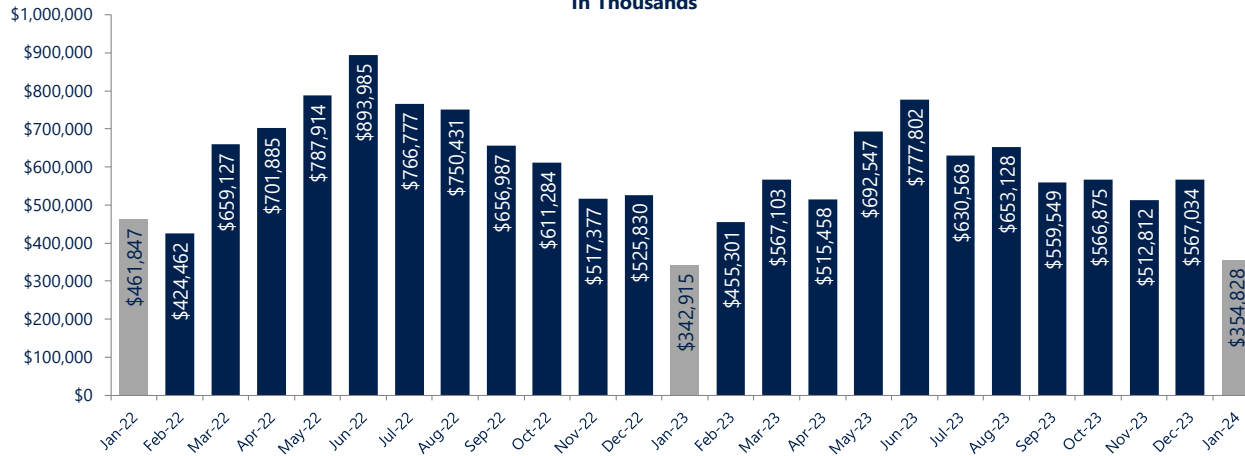




# Long & Foster Market Conditions Report

## Richmond Metropolitan Area - January 2024

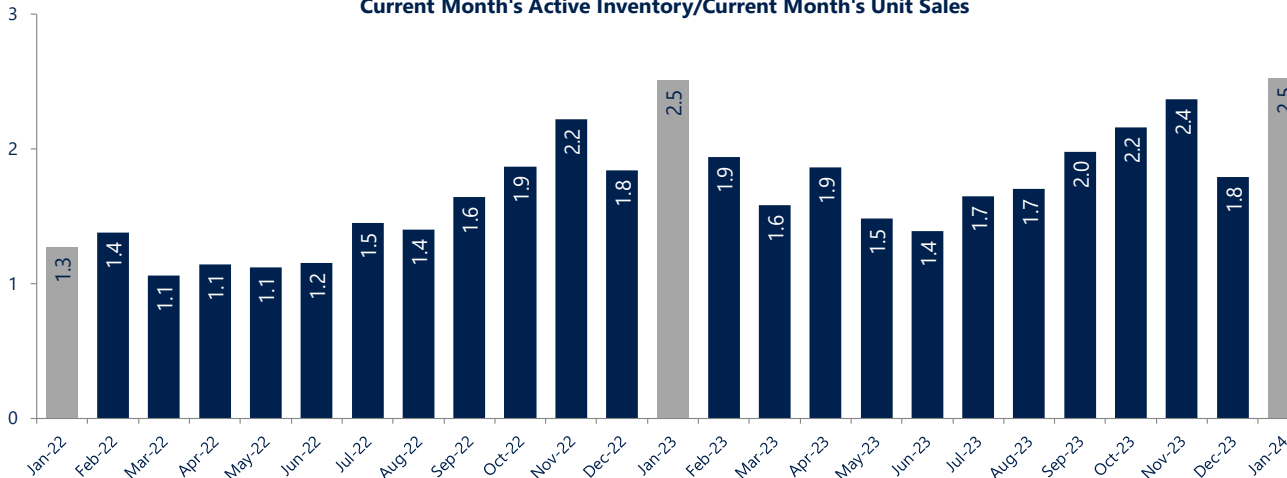
**Total Dollar Volume Sold**  
In Thousands



### Highlights

- Total volume sold this January was 3% greater than the same month one year ago.
- In January, there was 2.5 months of supply available. The amount of supply was similar compared to a year ago.

**Months of Supply**  
Current Month's Active Inventory/Current Month's Unit Sales



Total Dollar Volume Sold	
Current Month	One Year Ago
\$354,828,112	\$342,914,999
Up 3% Vs. Year Ago	

Months of Supply	
Current Month	One Year Ago
2.5	2.5
Up 1% Vs. Year Ago	

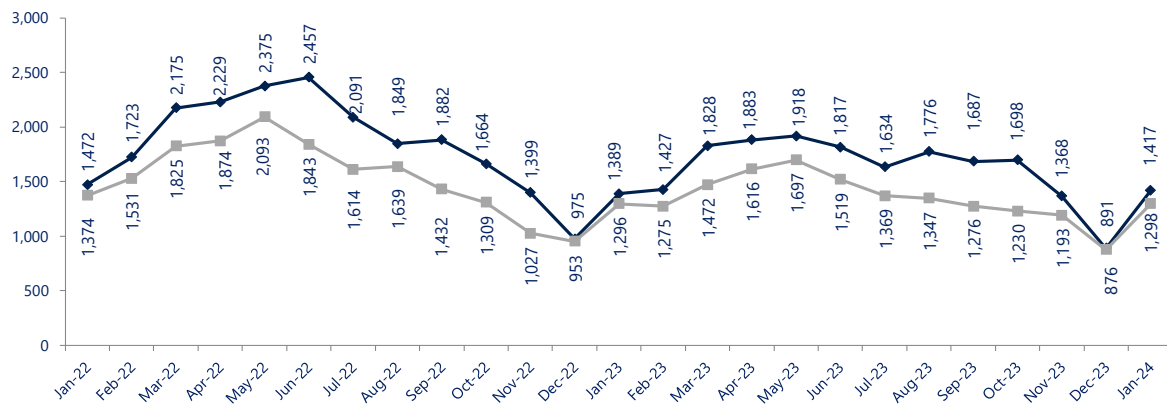


# Long & Foster Market Conditions Report

## Richmond Metropolitan Area - January 2024

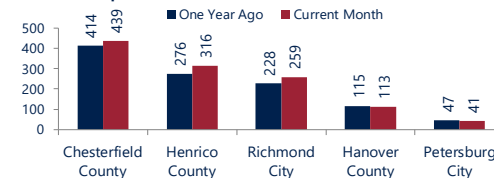
### New Listings & New Contracts

— New Listings — New Contracts (Under Active Contract Status)



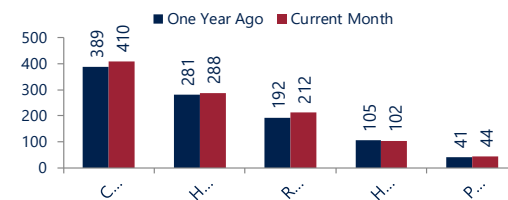
### New Listings

Of Top Five Counties/Cities Based on Total Units Sold



### New Contracts

Of Top Five Counties/Cities Based on Total Units Sold



New Listings	
Current Month	One Year Ago
1,417	1,389
Up 2% Vs. Year Ago	

### Highlights

- Based on this month's amount of new listings and new contracts, the ratio of home supply (new listings) to current home demand (new contracts) was 1.1, similar to the ratio from one year ago.

New Contracts	
Current Month	One Year Ago
1,298	1,296
No Change Vs. Year Ago	

### Supply/Demand Ratio

Number of New Listings to New Contracts

