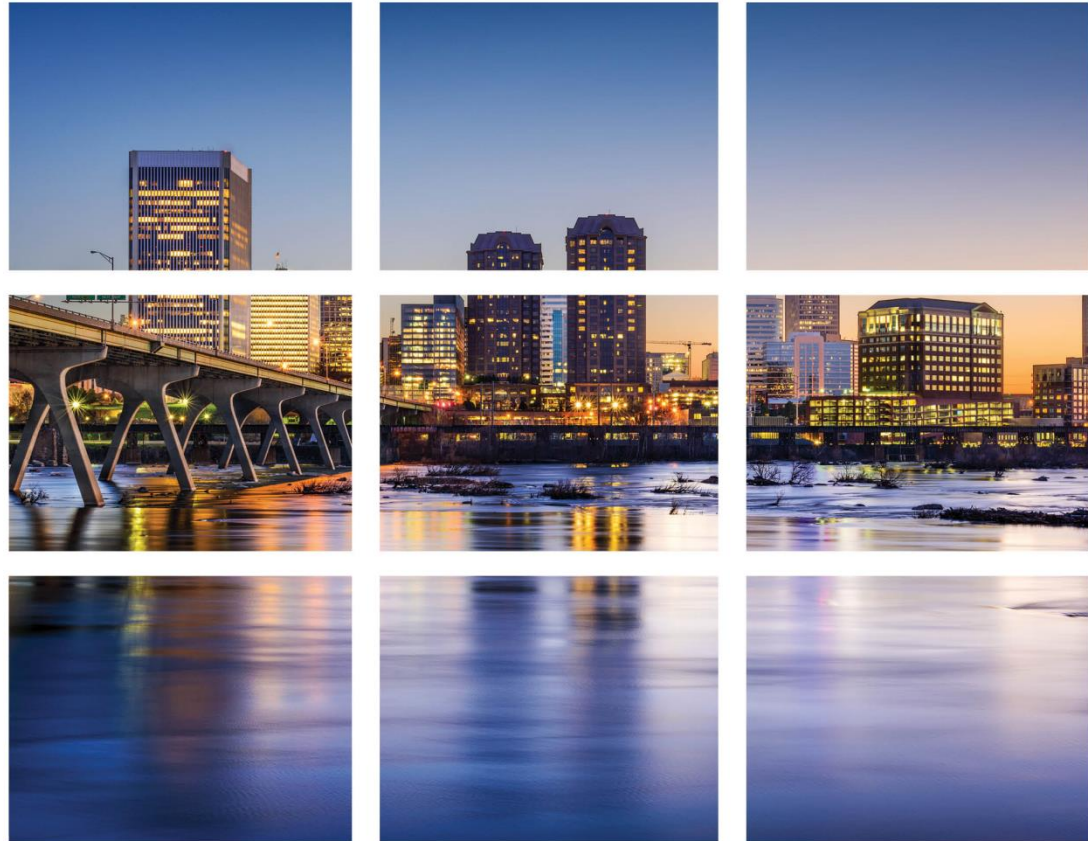


Market Conditions Report

Richmond, VA Area

February 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

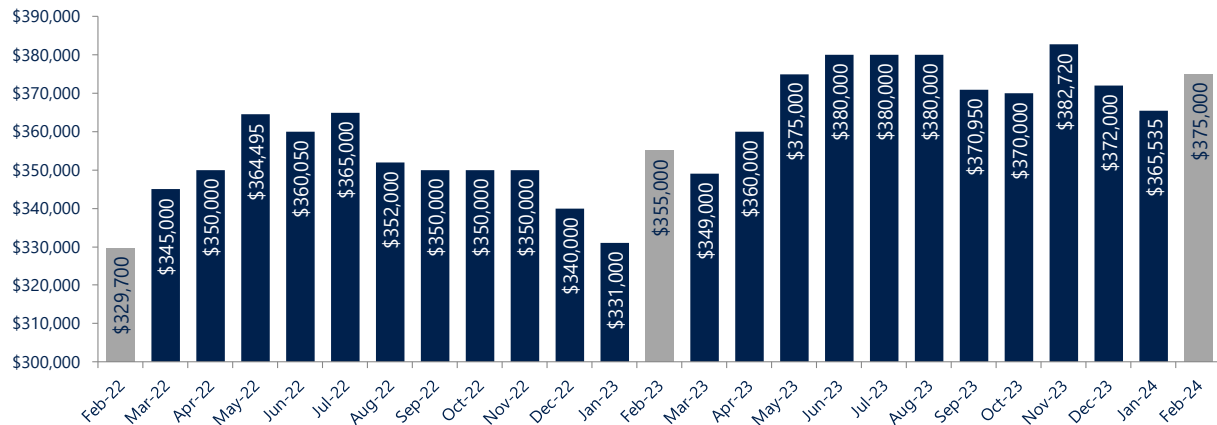
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Long & Foster Market Conditions Report

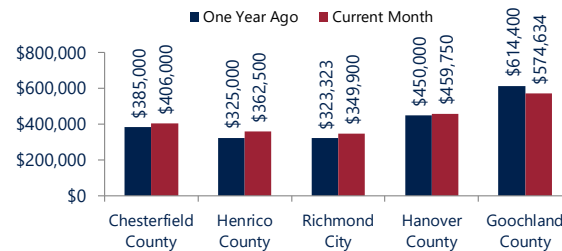
Richmond Metropolitan Area - February 2024

Median Sales Price



Median Sale Price

Of Top Five Counties/Cities Based on Total Units Sold

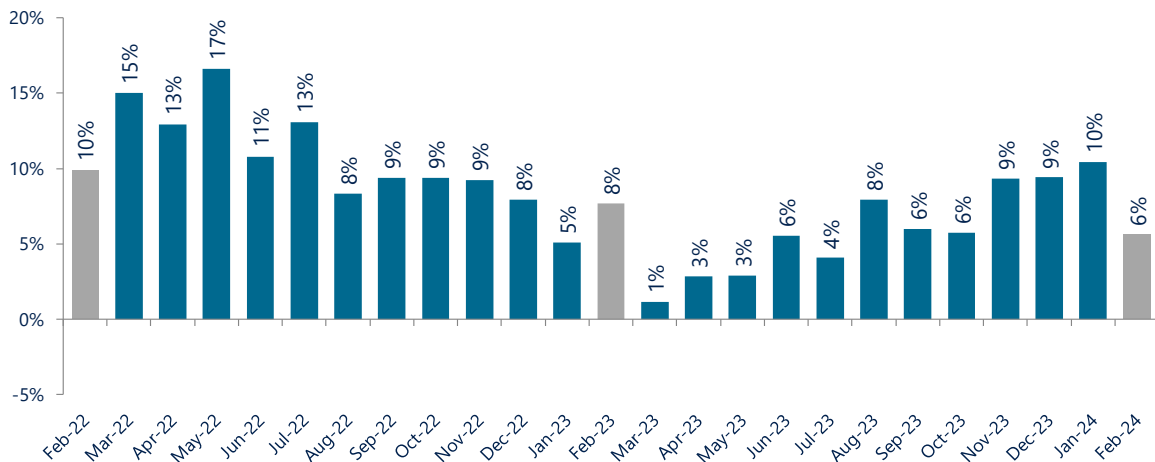


Highlights

- This February, the median sale price was \$375,000, an increase of 6% compared to last year.
- The current median sale price was 3% higher than in January.

Median Sale Price

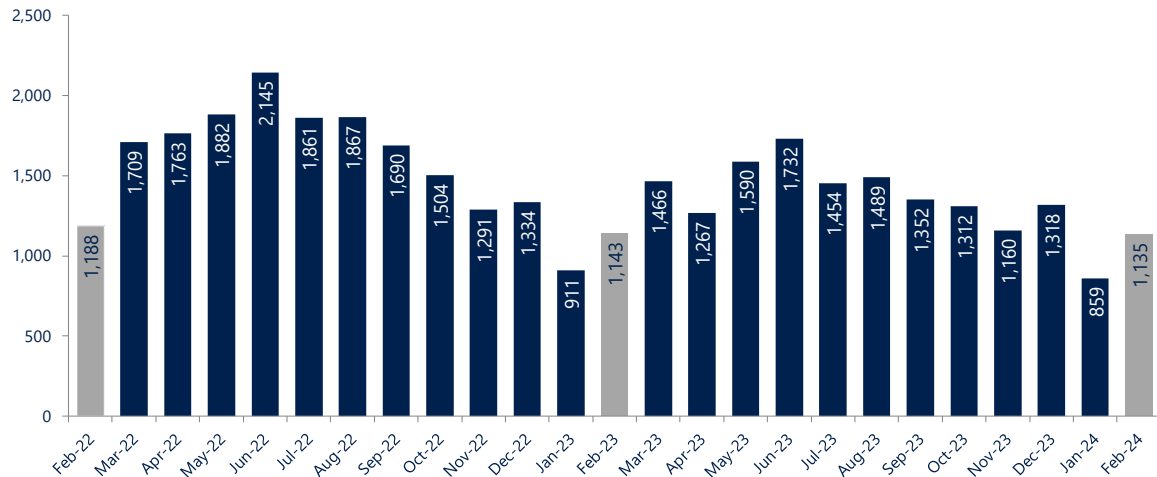
Percent Change Year/Year



Long & Foster Market Conditions Report

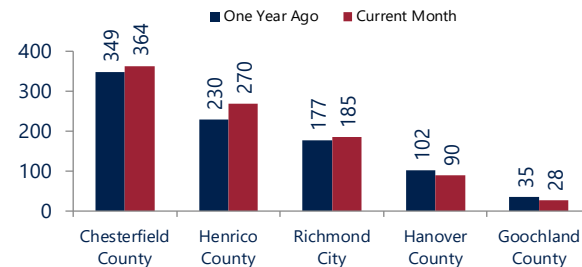
Richmond Metropolitan Area - February 2024

Total Units Sold



Total Units Sold

Of Top Five Counties/Cities Based on Total Units Sold

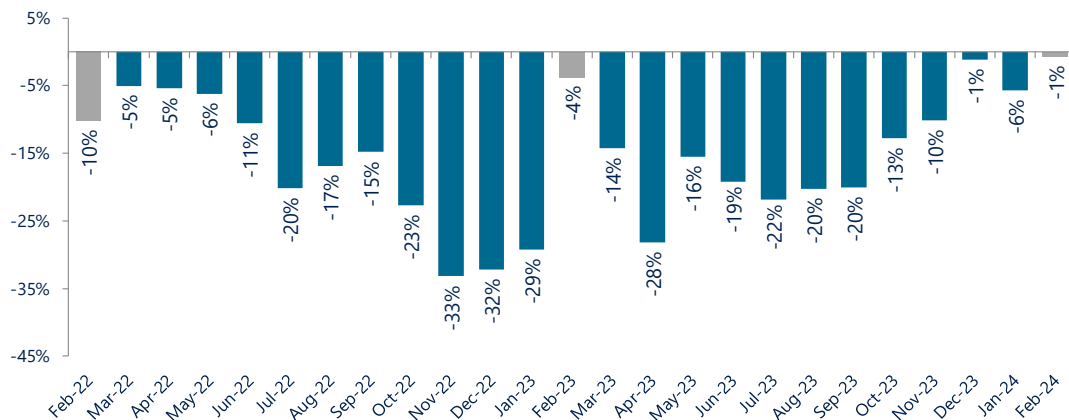


Highlights

- The number of units sold in February 2024 was similar to the units sold in February 2023.
- This month's total units sold was higher than the previous month, an increase of 32% versus January.

Total Units Sold

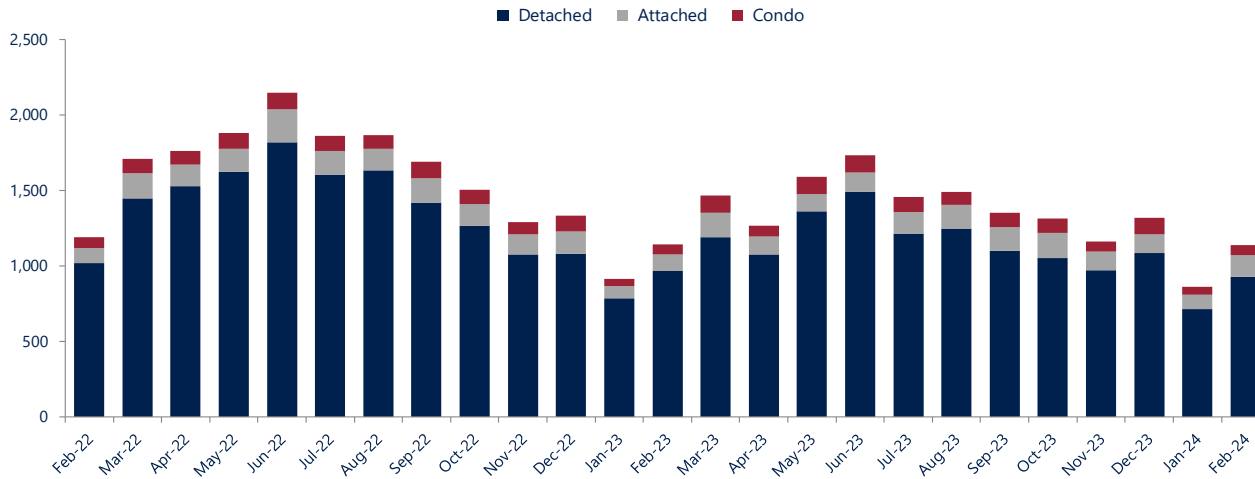
Percent Change Year/Year



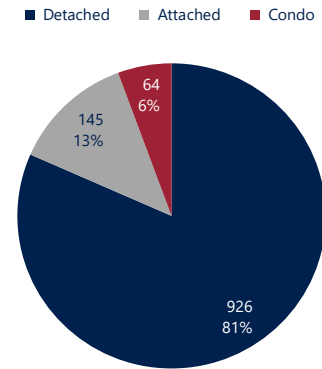
Long & Foster Market Conditions Report

Richmond Metropolitan Area - February 2024

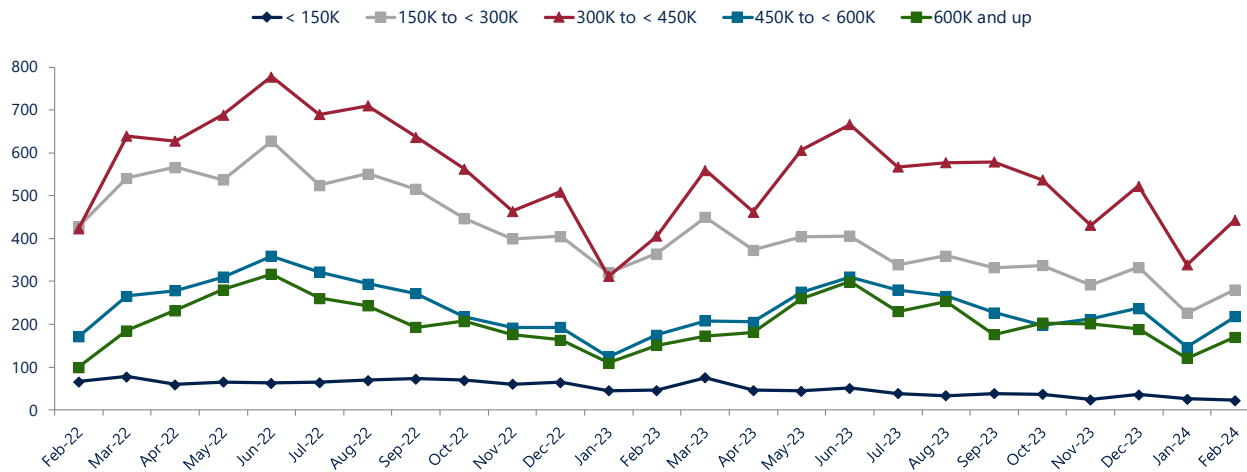
Total Units Sold by Type



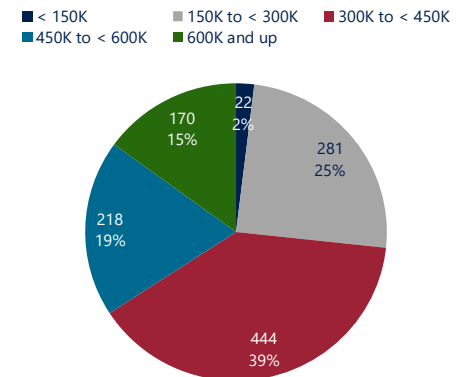
Total Units Sold by Type Current Month



Total Units Sold by Price Range



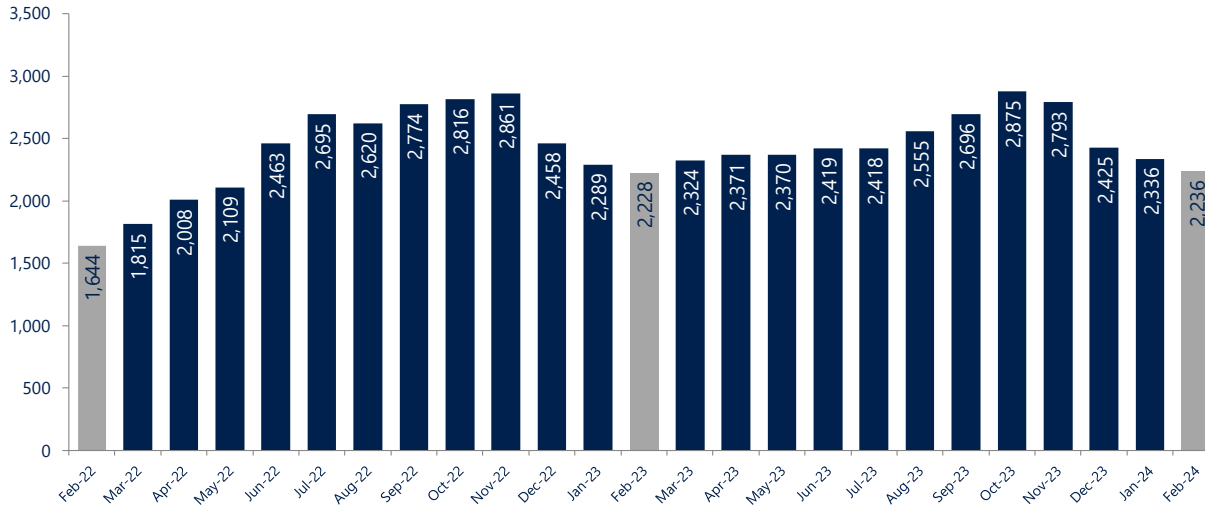
Total Units Sold by Price Range Current Month



Long & Foster Market Conditions Report

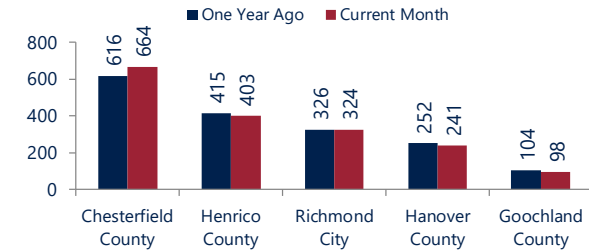
Richmond Metropolitan Area - February 2024

Total Active Inventory



Total Active Inventory

Of Top Five Counties/Cities Based on Total Units Sold

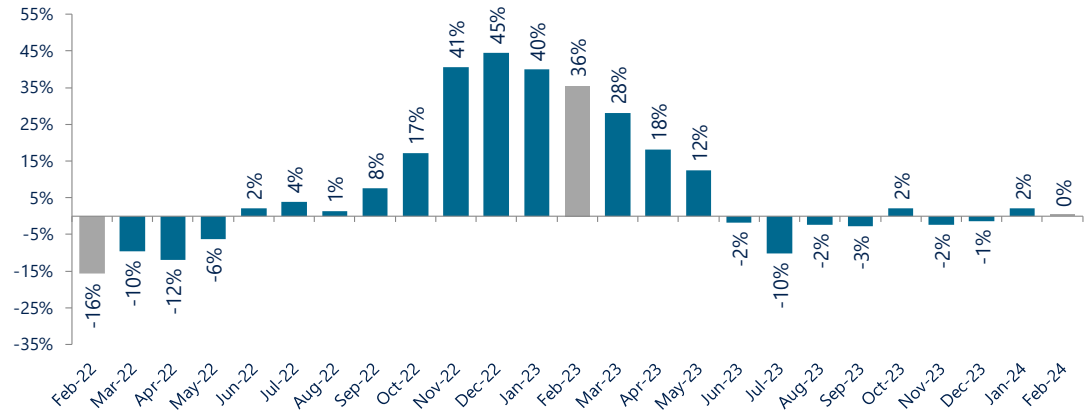


Highlights

- The total number of homes available this month was 2,236, which was relatively stable compared to a year ago.
- This February's supply was 4% lower than the previous month's supply of available inventory.

Total Active Inventory

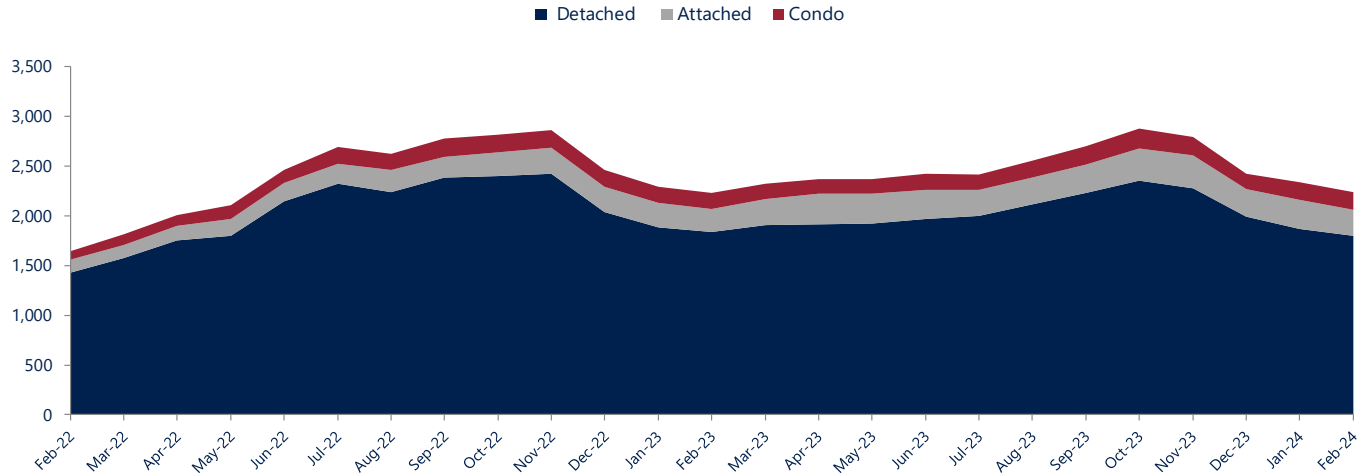
Percent Change Year/Year



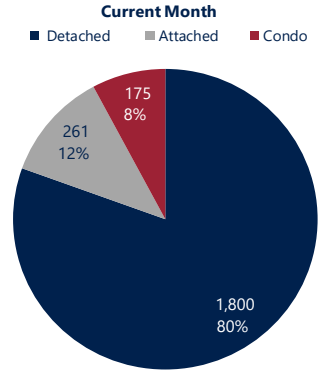
Long & Foster Market Conditions Report

Richmond Metropolitan Area - February 2024

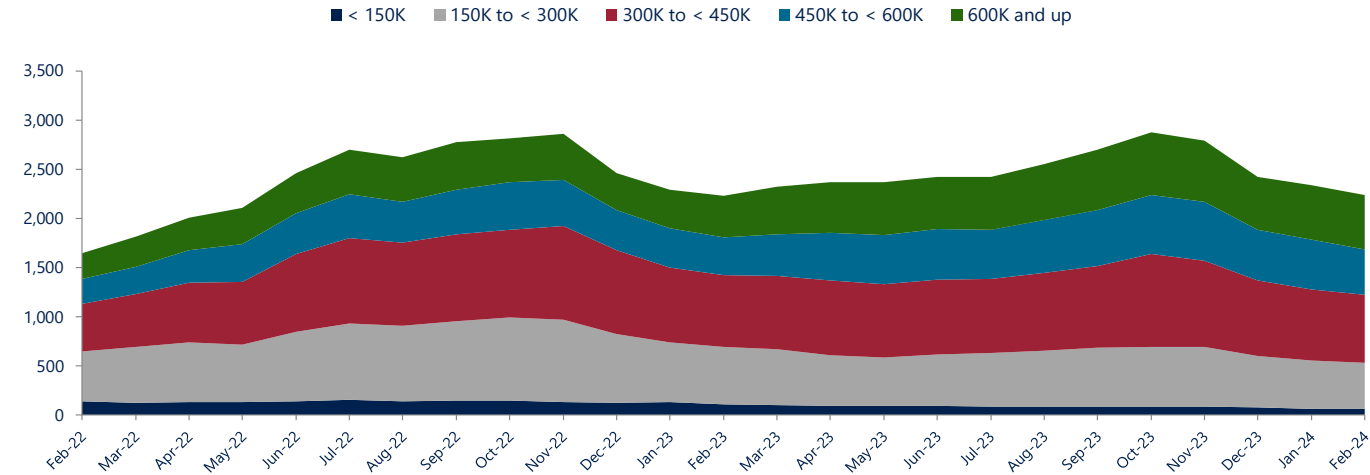
Total Active Inventory by Type



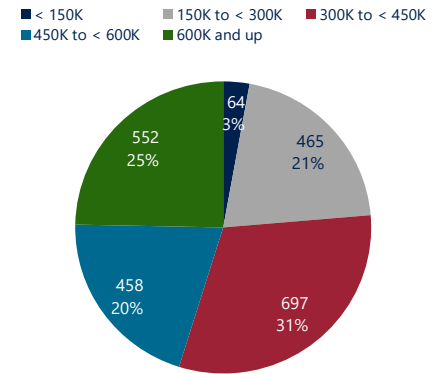
Total Active Inventory by Type



Total Active Inventory by Price Range



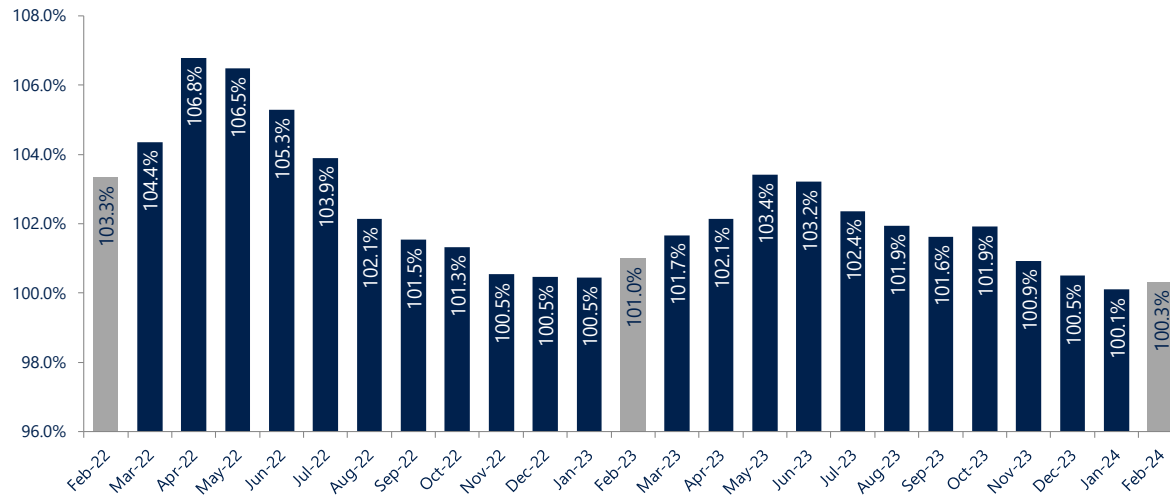
Total Active Inventory by Price Range



Long & Foster Market Conditions Report

Richmond Metropolitan Area - February 2024

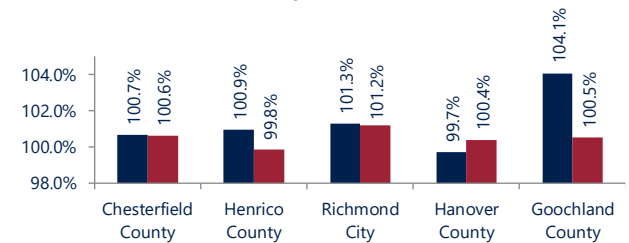
Average Sale Price as a Percent of List Price



Sale Price as % of List Price

Of Top Five Counties/Cities Based on Total Units Sold

■ One Year Ago ■ Current Month



Days on Market

Current Month	One Year Ago
34	32

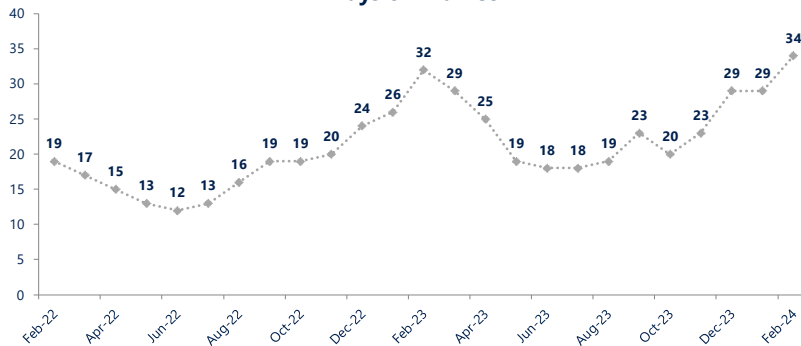
Up 6%
Vs. Year Ago

Avg Sale Price as % of List Price

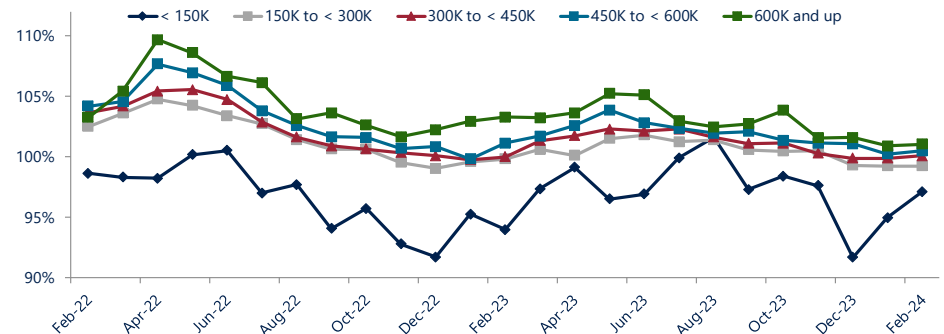
Current Month	One Year Ago
100.3%	101.0%

Down -0.7% Vs. Year Ago

Days on Market



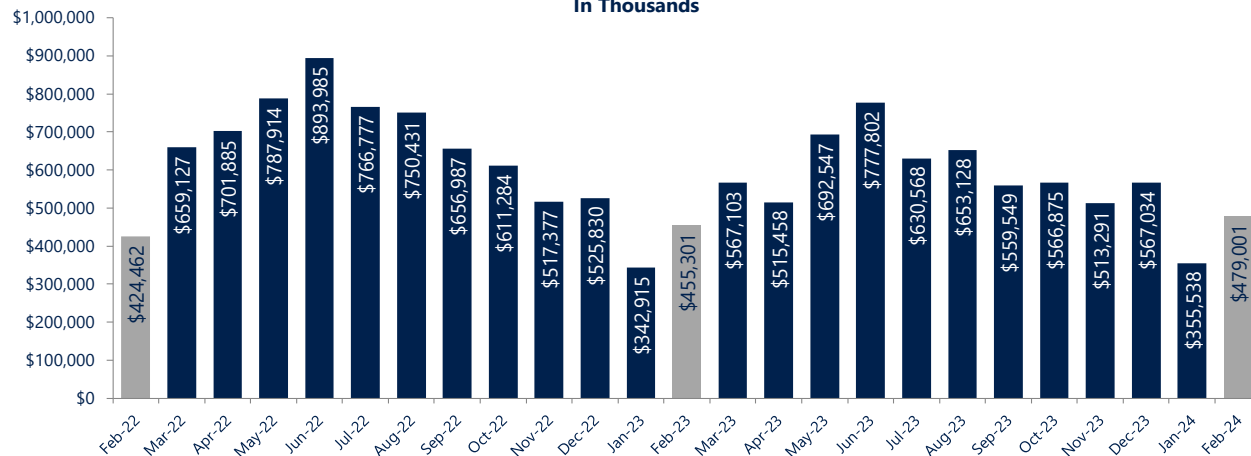
Average Sale Price as a Percent of List Price by Price Range



Long & Foster Market Conditions Report

Richmond Metropolitan Area - February 2024

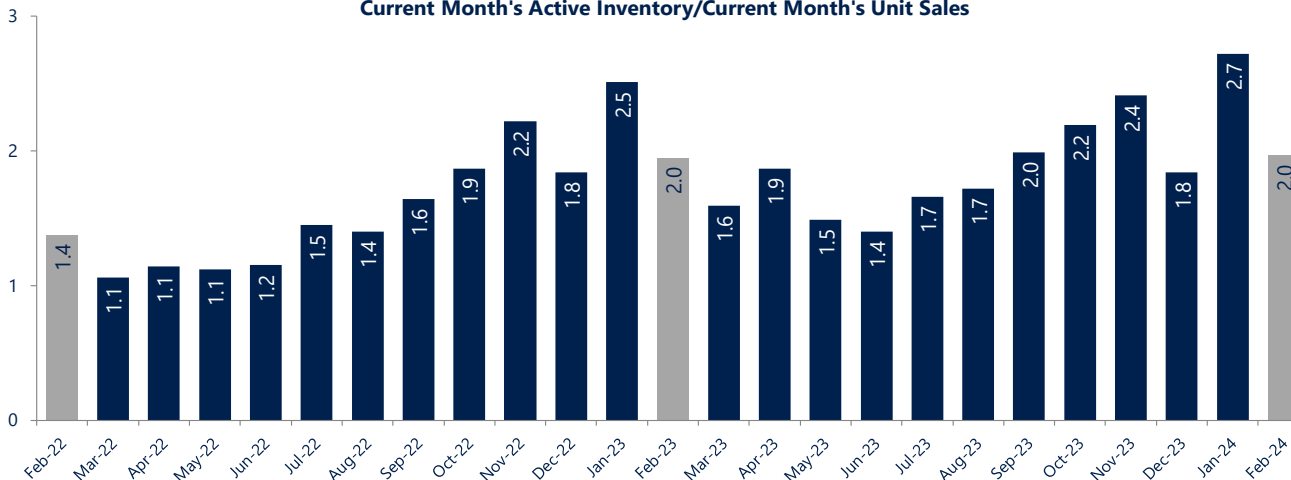
Total Dollar Volume Sold
In Thousands



Highlights

- Total volume sold this February was 5% greater than the same month one year ago.
- In February, there was 2.0 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
\$479,001,262	\$455,301,393
Up 5% Vs. Year Ago	

Months of Supply

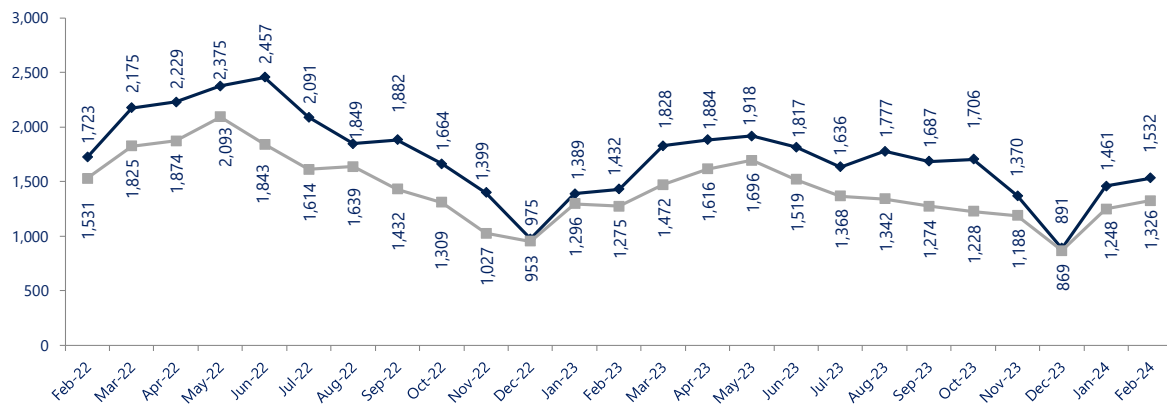
Current Month	One Year Ago
2.0	2.0
Up 1% Vs. Year Ago	

Long & Foster Market Conditions Report

Richmond Metropolitan Area - February 2024

New Listings & New Contracts

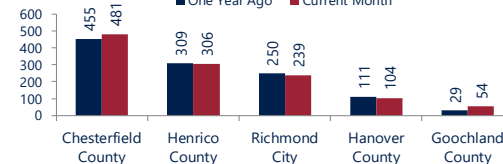
— New Listings — New Contracts (Under Active Contract Status)



New Listings

Of Top Five Counties/Cities Based on Total Units Sold

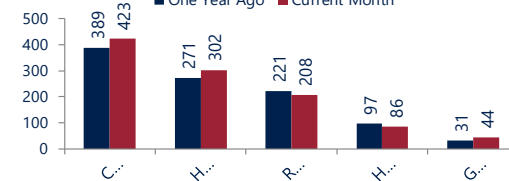
■ One Year Ago ■ Current Month



New Contracts

Of Top Five Counties/Cities Based on Total Units Sold

■ One Year Ago ■ Current Month



New Listings	
Current Month	One Year Ago
1,532	1,432
Up 7% Vs. Year Ago	

New Contracts	
Current Month	One Year Ago
1,326	1,275
Up 4% 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 1.2, similar to the ratio from one year ago.

Supply/Demand Ratio

Number of New Listings to New Contracts

