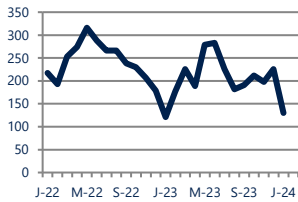


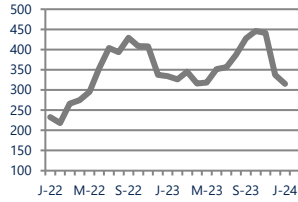


Units Sold 130



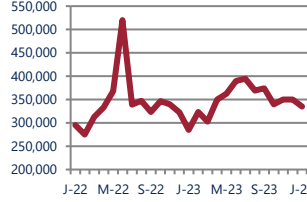
Up 7%
Vs. Year Ago

Active Inventory 315



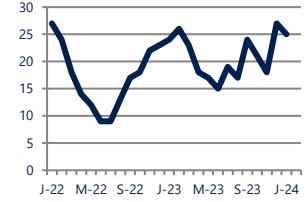
Down -6%
Vs. Year Ago

Median Sale Price \$335,000



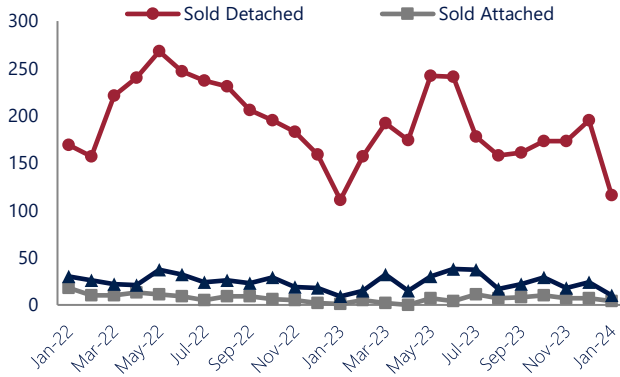
Up 18%
Vs. Year Ago

Days On Market 25



Up 4%
Vs. Year Ago

Units Sold*



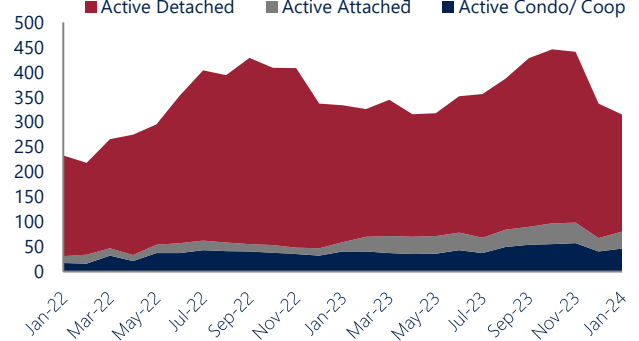
Units Sold

There was a decrease in total units sold in January, with 130 sold this month in Richmond City. This month's total units sold was higher than at this time last year.

Active Inventory

Versus last year, the total number of homes available this month is lower by 19 units or 6%. The total number of active inventory this January was 315 compared to 334 in January 2023. This month's total of 315 is lower than the previous month's total supply of available inventory of 337, a decrease of 7%.

Active Inventory*



Median Sale Price



Median Sale Price

Last January, the median sale price for Richmond City Homes was \$285,000. This January, the median sale price was \$335,000, an increase of 18% or \$50,000 compared to last year. The current median sold price is 4% lower than in December.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

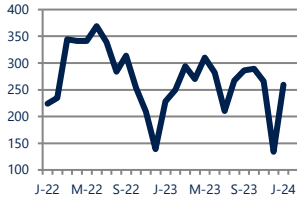
*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates.

Information included in this report is based on data supplied by CVRMLS and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of CVRMLS or Long & Foster Real Estate, Inc.



New Listings

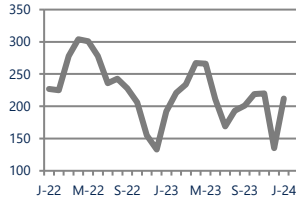
259



Up 14%
Vs. Year Ago

Current Contracts

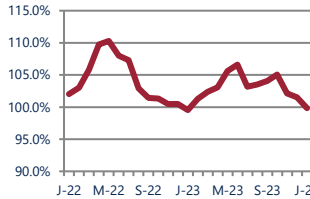
212



Up 10%
Vs. Year Ago

Sold Vs. List Price

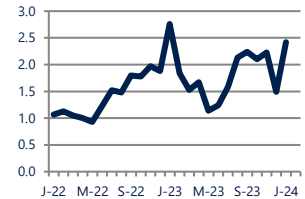
99.9%



No Change
Vs. Year Ago

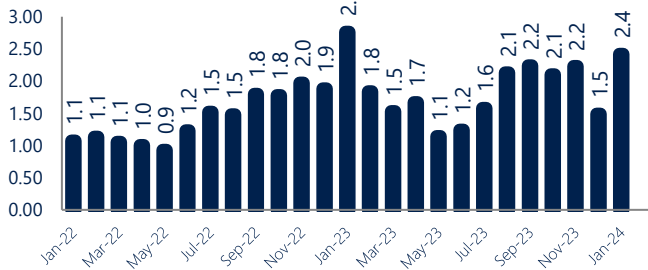
Months of Supply

2.4



Down -12%
Vs. Year Ago

Months Of Supply



Months of Supply

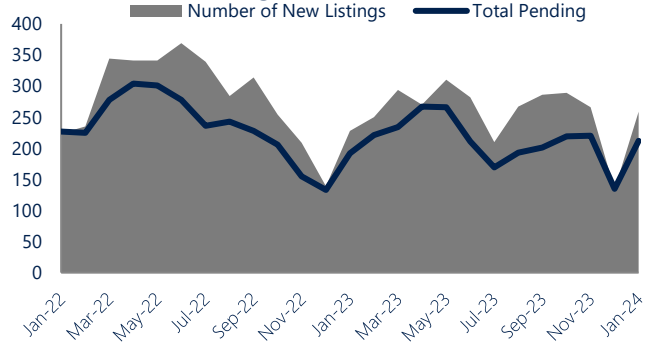
In January, there was 2.4 months of supply available in Richmond City, compared to 2.8 in January 2023. That is a decrease of 12% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

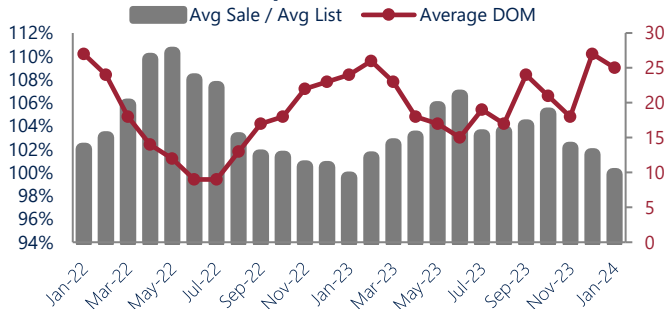
New Listings & Current Contracts

This month there were 259 homes newly listed for sale in Richmond City compared to 228 in January 2023, an increase of 14%. There were 212 current contracts pending sale this January compared to 192 a year ago. The number of current contracts is 10% higher than last January.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In January, the average sale price in Richmond City was 99.9% of the average list price, which is similar compared to a year ago.

Days On Market

This month, the average number of days on market was 25, higher than the average last year, which was 24, an increase of 4%.