

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

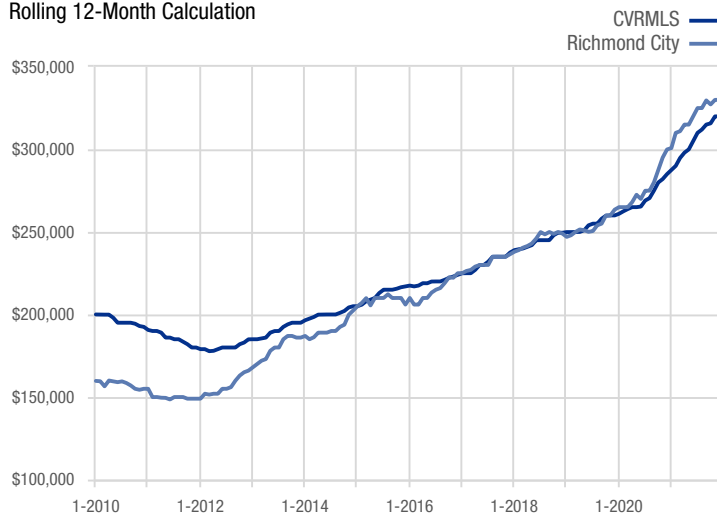
| Single Family | December | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2020 | 2021 | % Change | Thru 12-2020 | Thru 12-2021 | % Change |
| Key Metrics | | | | | | |
| New Listings | 182 | 147 | - 19.2% | 3,331 | 3,436 | + 3.2% |
| Pending Sales | 181 | 176 | - 2.8% | 2,963 | 3,099 | + 4.6% |
| Closed Sales | 247 | 265 | + 7.3% | 2,903 | 3,123 | + 7.6% |
| Days on Market Until Sale | 20 | 20 | 0.0% | 22 | 16 | - 27.3% |
| Median Sales Price* | \$333,500 | \$350,000 | + 4.9% | \$299,950 | \$330,000 | + 10.0% |
| Average Sales Price* | \$380,004 | \$405,315 | + 6.7% | \$350,457 | \$382,227 | + 9.1% |
| Percent of Original List Price Received* | 99.7% | 101.2% | + 1.5% | 99.5% | 102.8% | + 3.3% |
| Inventory of Homes for Sale | 231 | 123 | - 46.8% | — | — | — |
| Months Supply of Inventory | 0.9 | 0.5 | - 44.4% | — | — | — |

| Condo/Town | December | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|----------|
| | 2020 | 2021 | % Change | Thru 12-2020 | Thru 12-2021 | % Change |
| Key Metrics | | | | | | |
| New Listings | 24 | 23 | - 4.2% | 527 | 584 | + 10.8% |
| Pending Sales | 35 | 32 | - 8.6% | 411 | 529 | + 28.7% |
| Closed Sales | 45 | 45 | 0.0% | 392 | 518 | + 32.1% |
| Days on Market Until Sale | 45 | 24 | - 46.7% | 31 | 28 | - 9.7% |
| Median Sales Price* | \$249,900 | \$232,000 | - 7.2% | \$239,500 | \$252,862 | + 5.6% |
| Average Sales Price* | \$273,708 | \$266,160 | - 2.8% | \$284,306 | \$293,911 | + 3.4% |
| Percent of Original List Price Received* | 98.4% | 98.5% | + 0.1% | 98.6% | 99.7% | + 1.1% |
| Inventory of Homes for Sale | 67 | 42 | - 37.3% | — | — | — |
| Months Supply of Inventory | 2.0 | 1.0 | - 50.0% | — | — | — |

* 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.

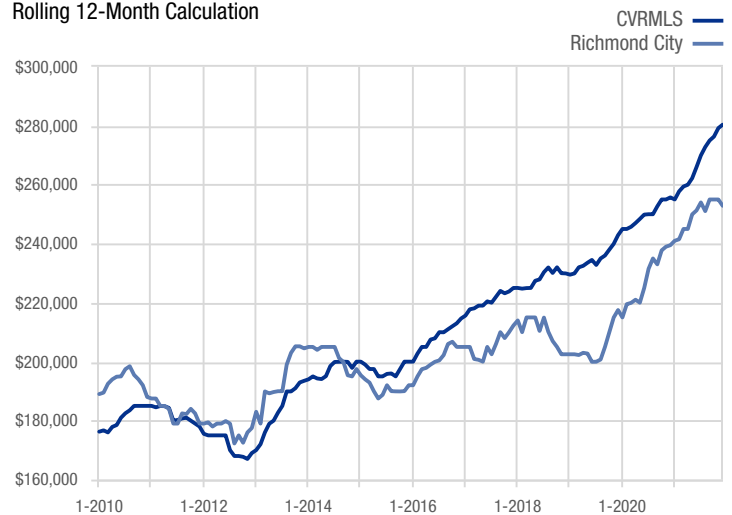
Median Sales Price - Single-Family

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.