

Local Market Update – December 2021

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

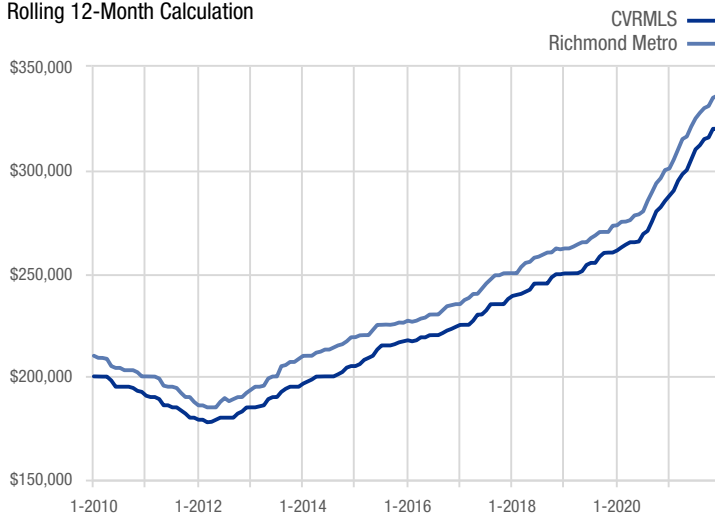
Single Family	December			Year to Date		
	2020	2021	% Change	Thru 12-2020	Thru 12-2021	% Change
Key Metrics						
New Listings	936	734	- 21.6%	17,833	17,073	- 4.3%
Pending Sales	930	828	- 11.0%	15,887	15,841	- 0.3%
Closed Sales	1,365	1,256	- 8.0%	15,158	16,048	+ 5.9%
Days on Market Until Sale	18	16	- 11.1%	26	14	- 46.2%
Median Sales Price*	\$315,000	\$333,000	+ 5.7%	\$300,000	\$336,000	+ 12.0%
Average Sales Price*	\$352,761	\$384,524	+ 9.0%	\$338,848	\$378,773	+ 11.8%
Percent of Original List Price Received*	101.2%	102.2%	+ 1.0%	100.0%	103.3%	+ 3.3%
Inventory of Homes for Sale	1,138	610	- 46.4%	—	—	—
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	218	144	- 33.9%	3,371	3,436	+ 1.9%
Pending Sales	206	212	+ 2.9%	2,945	3,216	+ 9.2%
Closed Sales	325	292	- 10.2%	2,816	3,067	+ 8.9%
Days on Market Until Sale	36	25	- 30.6%	33	22	- 33.3%
Median Sales Price*	\$275,000	\$302,000	+ 9.8%	\$259,660	\$284,115	+ 9.4%
Average Sales Price*	\$293,666	\$312,770	+ 6.5%	\$279,407	\$302,088	+ 8.1%
Percent of Original List Price Received*	101.6%	101.3%	- 0.3%	99.9%	101.9%	+ 2.0%
Inventory of Homes for Sale	283	188	- 33.6%	—	—	—
Months Supply of Inventory	1.2	0.7	- 41.7%	—	—	—

* 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.

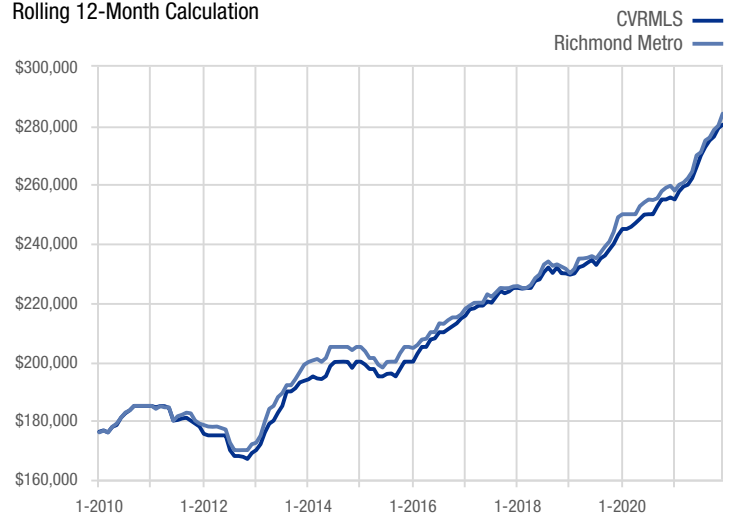
Median Sales Price - Single-Family

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.