

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 10

10-Richmond

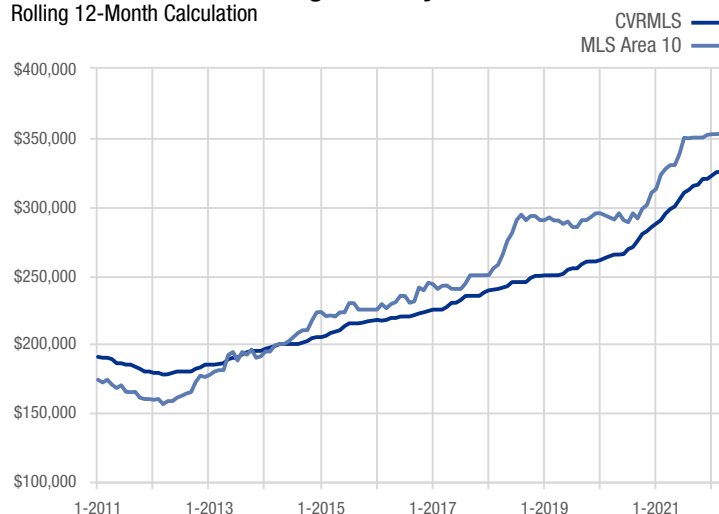
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	99	97	- 2.0%	264	230	- 12.9%
Pending Sales	95	93	- 2.1%	262	230	- 12.2%
Closed Sales	91	80	- 12.1%	231	202	- 12.6%
Days on Market Until Sale	21	23	+ 9.5%	23	23	0.0%
Median Sales Price*	\$355,750	\$355,000	- 0.2%	\$345,500	\$349,922	+ 1.3%
Average Sales Price*	\$417,060	\$384,154	- 7.9%	\$399,980	\$407,505	+ 1.9%
Percent of Original List Price Received*	101.7%	106.1%	+ 4.3%	101.0%	102.9%	+ 1.9%
Inventory of Homes for Sale	74	39	- 47.3%	—	—	—
Months Supply of Inventory	0.9	0.5	- 44.4%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	44	23	- 47.7%	97	52	- 46.4%
Pending Sales	33	14	- 57.6%	83	47	- 43.4%
Closed Sales	32	18	- 43.8%	67	69	+ 3.0%
Days on Market Until Sale	20	43	+ 115.0%	41	60	+ 46.3%
Median Sales Price*	\$241,717	\$328,800	+ 36.0%	\$243,434	\$260,000	+ 6.8%
Average Sales Price*	\$273,669	\$381,392	+ 39.4%	\$277,344	\$338,752	+ 22.1%
Percent of Original List Price Received*	99.7%	106.3%	+ 6.6%	98.1%	100.4%	+ 2.3%
Inventory of Homes for Sale	43	23	- 46.5%	—	—	—
Months Supply of Inventory	1.9	1.1	- 42.1%	—	—	—

* 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.

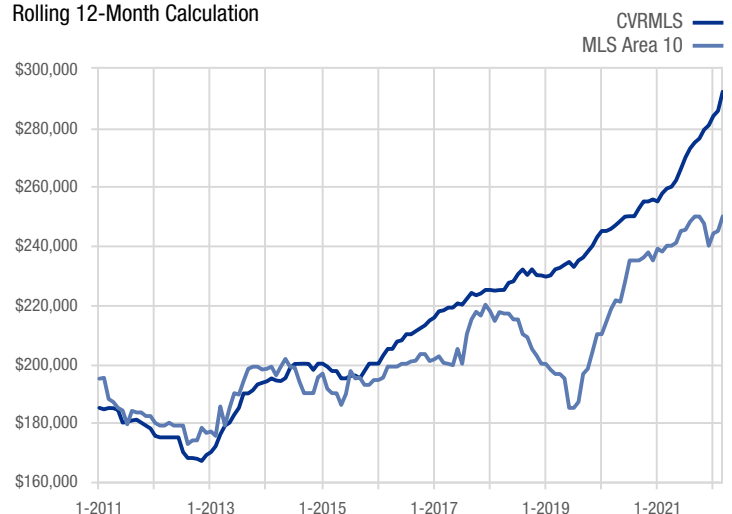
Median Sales Price - Single-Family

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.