

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

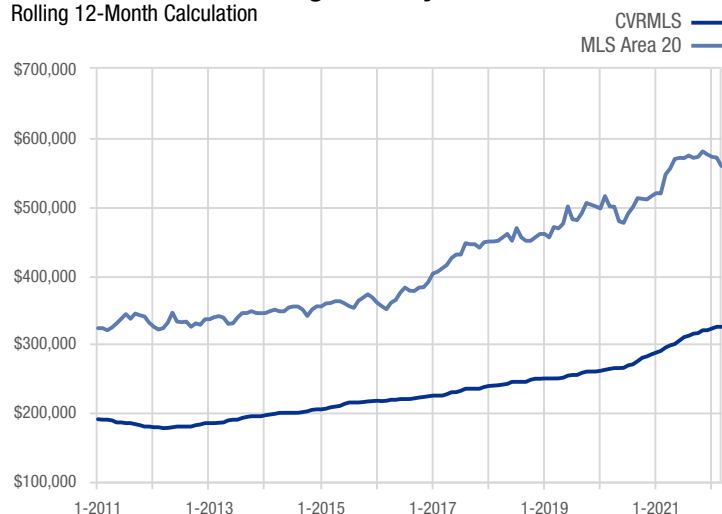
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	36	37	+ 2.8%	79	79	0.0%
Pending Sales	28	24	- 14.3%	74	60	- 18.9%
Closed Sales	26	19	- 26.9%	70	52	- 25.7%
Days on Market Until Sale	28	7	- 75.0%	23	12	- 47.8%
Median Sales Price*	\$611,350	\$552,250	- 9.7%	\$605,000	\$561,000	- 7.3%
Average Sales Price*	\$722,954	\$861,306	+ 19.1%	\$657,012	\$831,798	+ 26.6%
Percent of Original List Price Received*	103.0%	111.9%	+ 8.6%	102.4%	109.6%	+ 7.0%
Inventory of Homes for Sale	18	27	+ 50.0%	—	—	—
Months Supply of Inventory	0.6	0.9	+ 50.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	10	5	- 50.0%	21	12	- 42.9%
Pending Sales	8	3	- 62.5%	20	12	- 40.0%
Closed Sales	7	2	- 71.4%	15	15	0.0%
Days on Market Until Sale	42	6	- 85.7%	33	28	- 15.2%
Median Sales Price*	\$255,000	\$284,250	+ 11.5%	\$248,800	\$281,000	+ 12.9%
Average Sales Price*	\$292,929	\$284,250	- 3.0%	\$369,829	\$393,480	+ 6.4%
Percent of Original List Price Received*	100.9%	109.6%	+ 8.6%	100.5%	99.6%	- 0.9%
Inventory of Homes for Sale	5	2	- 60.0%	—	—	—
Months Supply of Inventory	1.0	0.4	- 60.0%	—	—	—

* 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.

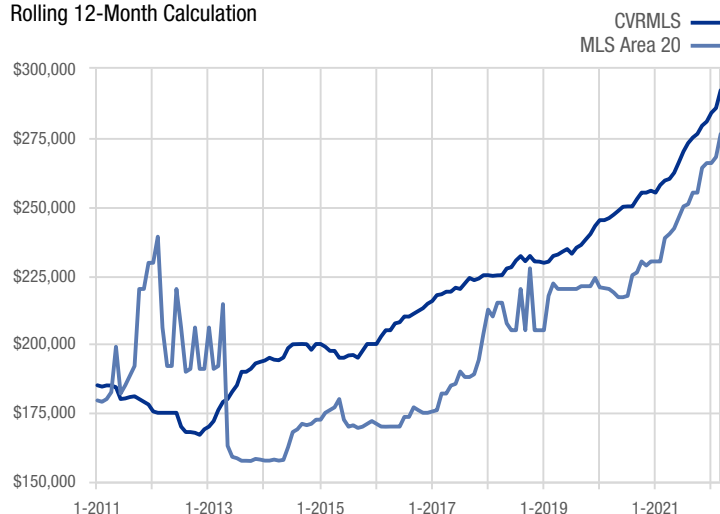
Median Sales Price - Single-Family

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.