

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 50

50-Richmond

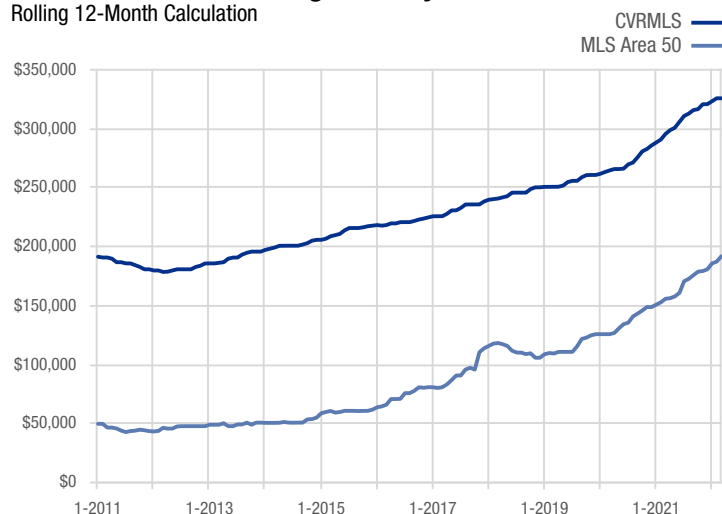
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	43	54	+ 25.6%	117	138	+ 17.9%
Pending Sales	39	49	+ 25.6%	101	128	+ 26.7%
Closed Sales	20	45	+ 125.0%	70	100	+ 42.9%
Days on Market Until Sale	12	13	+ 8.3%	11	13	+ 18.2%
Median Sales Price*	\$152,500	\$224,450	+ 47.2%	\$155,000	\$201,500	+ 30.0%
Average Sales Price*	\$148,200	\$218,138	+ 47.2%	\$156,583	\$206,914	+ 32.1%
Percent of Original List Price Received*	99.0%	101.7%	+ 2.7%	100.0%	102.7%	+ 2.7%
Inventory of Homes for Sale	31	22	- 29.0%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	0	0	0.0%	1	0	- 100.0%
Pending Sales	0	0	0.0%	1	0	- 100.0%
Closed Sales	1	0	- 100.0%	1	0	- 100.0%
Days on Market Until Sale	2	—	—	2	—	—
Median Sales Price*	\$65,000	—	—	\$65,000	—	—
Average Sales Price*	\$65,000	—	—	\$65,000	—	—
Percent of Original List Price Received*	96.3%	—	—	96.3%	—	—
Inventory of Homes for Sale	0	0	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* 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.

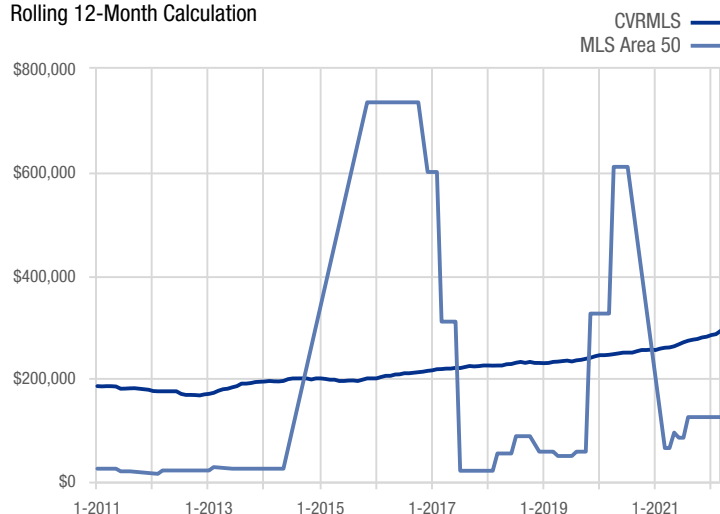
Median Sales Price - Single-Family

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.