

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

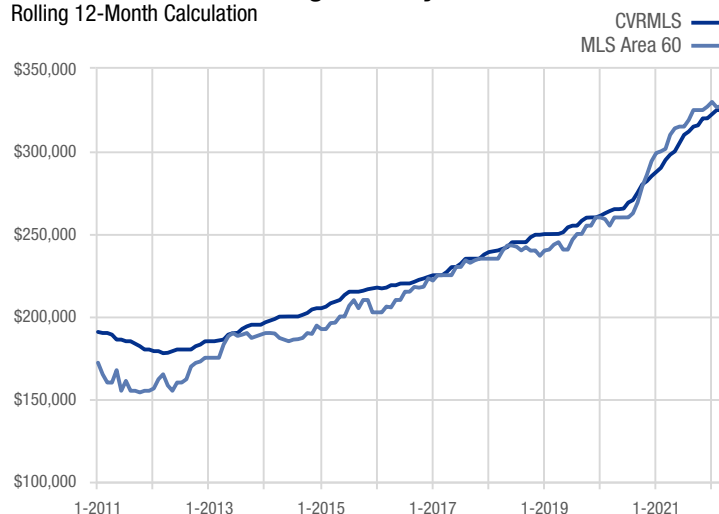
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	73	79	+ 8.2%	184	173	- 6.0%
Pending Sales	73	64	- 12.3%	169	164	- 3.0%
Closed Sales	57	55	- 3.5%	131	140	+ 6.9%
Days on Market Until Sale	12	18	+ 50.0%	17	23	+ 35.3%
Median Sales Price*	\$311,000	\$292,000	- 6.1%	\$298,000	\$287,500	- 3.5%
Average Sales Price*	\$358,709	\$368,744	+ 2.8%	\$333,309	\$340,294	+ 2.1%
Percent of Original List Price Received*	107.8%	103.2%	- 4.3%	104.8%	102.7%	- 2.0%
Inventory of Homes for Sale	39	33	- 15.4%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	16	21	+ 31.3%	40	39	- 2.5%
Pending Sales	15	20	+ 33.3%	39	46	+ 17.9%
Closed Sales	14	12	- 14.3%	32	32	0.0%
Days on Market Until Sale	16	24	+ 50.0%	17	28	+ 64.7%
Median Sales Price*	\$343,000	\$359,238	+ 4.7%	\$325,000	\$353,250	+ 8.7%
Average Sales Price*	\$432,090	\$312,321	- 27.7%	\$372,872	\$309,258	- 17.1%
Percent of Original List Price Received*	102.9%	101.0%	- 1.8%	101.0%	100.4%	- 0.6%
Inventory of Homes for Sale	19	12	- 36.8%	—	—	—
Months Supply of Inventory	1.8	1.0	- 44.4%	—	—	—

* 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.

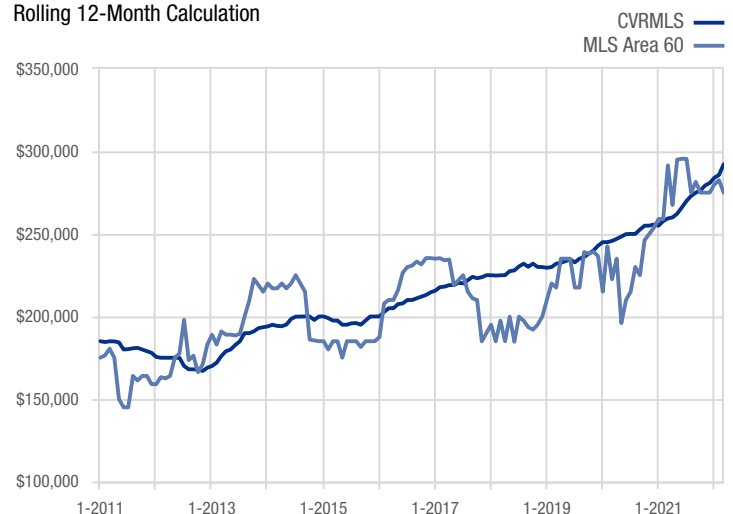
Median Sales Price - Single-Family

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.