

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Entire MLS

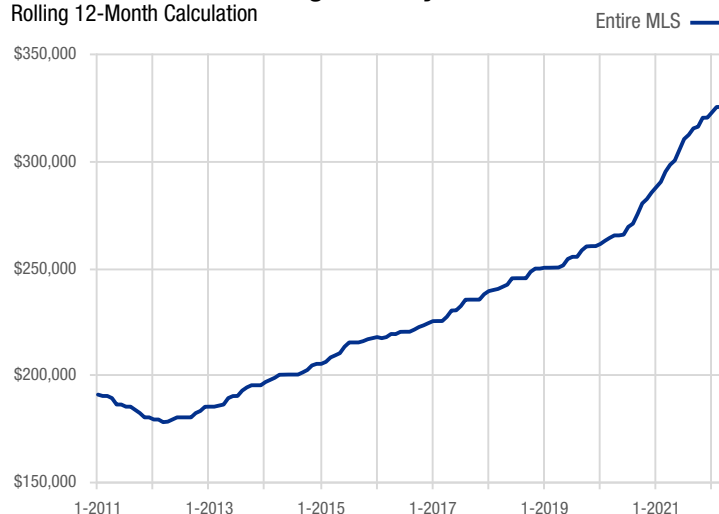
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	2,297	2,101	- 8.5%	5,505	5,177	- 6.0%
Pending Sales	2,022	1,878	- 7.1%	5,103	4,743	- 7.1%
Closed Sales	1,758	1,622	- 7.7%	4,384	4,015	- 8.4%
Days on Market Until Sale	24	17	- 29.2%	25	19	- 24.0%
Median Sales Price*	\$305,000	\$346,000	+ 13.4%	\$300,000	\$335,000	+ 11.7%
Average Sales Price*	\$348,004	\$392,124	+ 12.7%	\$339,429	\$377,705	+ 11.3%
Percent of Original List Price Received*	101.9%	104.0%	+ 2.1%	101.0%	102.9%	+ 1.9%
Inventory of Homes for Sale	1,723	1,292	- 25.0%	—	—	—
Months Supply of Inventory	0.9	0.7	- 22.2%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	329	293	- 10.9%	908	744	- 18.1%
Pending Sales	330	274	- 17.0%	848	770	- 9.2%
Closed Sales	267	271	+ 1.5%	650	645	- 0.8%
Days on Market Until Sale	28	26	- 7.1%	27	30	+ 11.1%
Median Sales Price*	\$262,000	\$325,424	+ 24.2%	\$259,950	\$318,990	+ 22.7%
Average Sales Price*	\$295,813	\$343,787	+ 16.2%	\$286,810	\$332,013	+ 15.8%
Percent of Original List Price Received*	101.9%	104.1%	+ 2.2%	100.9%	102.7%	+ 1.8%
Inventory of Homes for Sale	292	179	- 38.7%	—	—	—
Months Supply of Inventory	1.1	0.6	- 45.5%	—	—	—

* 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.

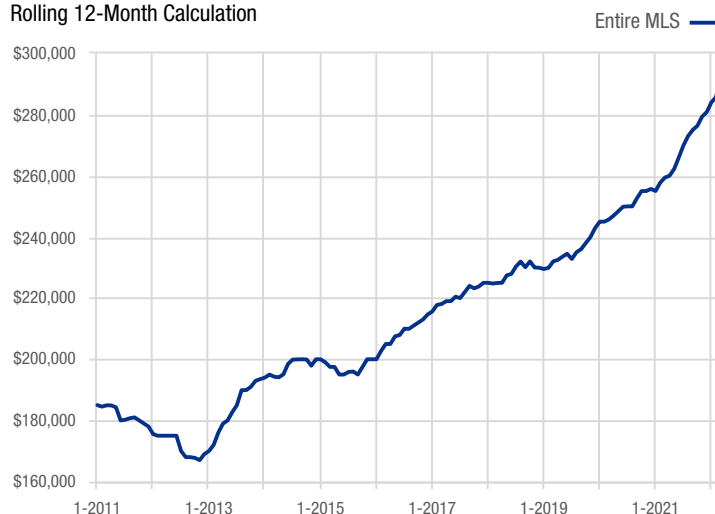
Median Sales Price - Single-Family

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.