

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

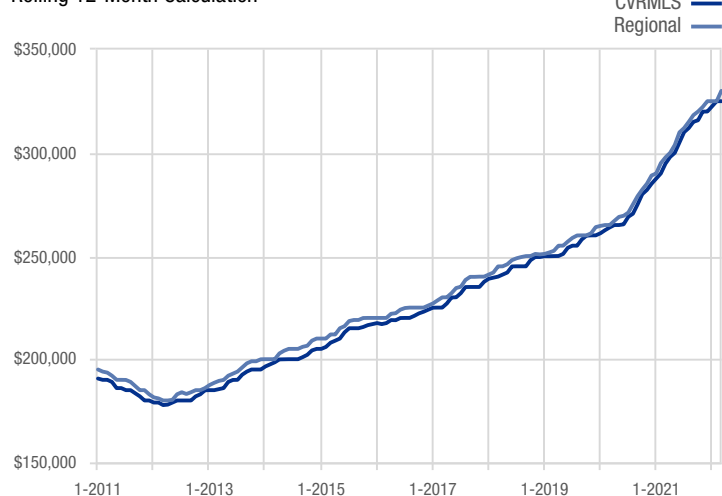
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	2,067	1,866	- 9.7%	4,980	4,637	- 6.9%
Pending Sales	1,811	1,683	- 7.1%	4,571	4,229	- 7.5%
Closed Sales	1,574	1,463	- 7.1%	3,947	3,599	- 8.8%
Days on Market Until Sale	22	15	- 31.8%	22	17	- 22.7%
Median Sales Price*	\$310,000	\$350,000	+ 12.9%	\$305,000	\$337,500	+ 10.7%
Average Sales Price*	\$353,468	\$395,179	+ 11.8%	\$341,206	\$379,082	+ 11.1%
Percent of Original List Price Received*	102.3%	104.5%	+ 2.2%	101.4%	103.4%	+ 2.0%
Inventory of Homes for Sale	1,466	1,072	- 26.9%	—	—	—
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	317	280	- 11.7%	880	707	- 19.7%
Pending Sales	320	262	- 18.1%	820	732	- 10.7%
Closed Sales	260	257	- 1.2%	630	618	- 1.9%
Days on Market Until Sale	28	27	- 3.6%	28	30	+ 7.1%
Median Sales Price*	\$263,218	\$325,924	+ 23.8%	\$260,000	\$320,000	+ 23.1%
Average Sales Price*	\$297,089	\$346,306	+ 16.6%	\$287,607	\$335,219	+ 16.6%
Percent of Original List Price Received*	102.0%	104.2%	+ 2.2%	100.9%	102.8%	+ 1.9%
Inventory of Homes for Sale	278	167	- 39.9%	—	—	—
Months Supply of Inventory	1.0	0.6	- 40.0%	—	—	—

* 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.

Current as of April 10, 2022. All data from Central Virginia Regional MLS. Report © 2022 ShowingTime.