

# Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

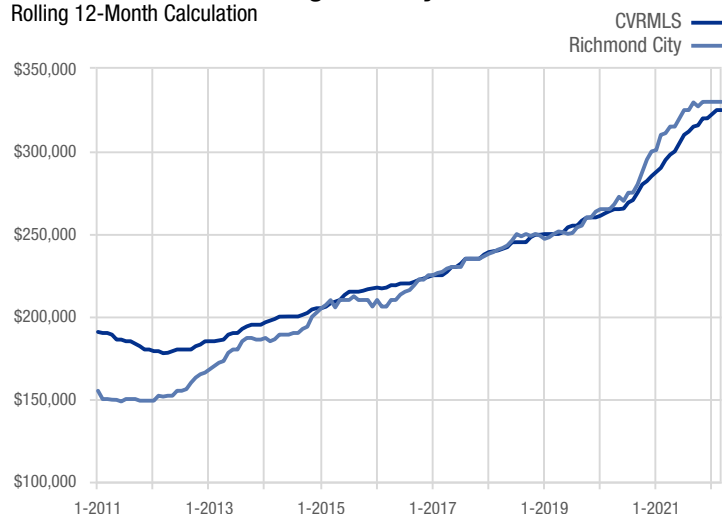
Single Family	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	312	319	+ 2.2%	770	756	- 1.8%
Pending Sales	290	286	- 1.4%	732	718	- 1.9%
Closed Sales	245	253	+ 3.3%	618	614	- 0.6%
Days on Market Until Sale	19	18	- 5.3%	20	20	0.0%
Median Sales Price*	\$322,000	\$325,000	+ 0.9%	\$315,500	\$320,000	+ 1.4%
Average Sales Price*	\$394,887	\$385,267	- 2.4%	\$370,066	\$385,006	+ 4.0%
Percent of Original List Price Received*	102.8%	104.4%	+ 1.6%	101.7%	102.7%	+ 1.0%
Inventory of Homes for Sale	203	143	- 29.6%	—	—	—
Months Supply of Inventory	0.8	0.6	- 25.0%	—	—	—

Condo/Town	March			Year to Date		
Key Metrics	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
New Listings	71	50	- 29.6%	161	105	- 34.8%
Pending Sales	57	38	- 33.3%	144	106	- 26.4%
Closed Sales	54	32	- 40.7%	116	117	+ 0.9%
Days on Market Until Sale	21	33	+ 57.1%	33	47	+ 42.4%
Median Sales Price*	\$254,500	\$331,000	+ 30.1%	\$252,800	\$285,000	+ 12.7%
Average Sales Price*	\$313,373	\$349,419	+ 11.5%	\$313,945	\$336,381	+ 7.1%
Percent of Original List Price Received*	100.6%	104.5%	+ 3.9%	99.1%	100.3%	+ 1.2%
Inventory of Homes for Sale	68	38	- 44.1%	—	—	—
Months Supply of Inventory	1.8	0.9	- 50.0%	—	—	—

\* 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.

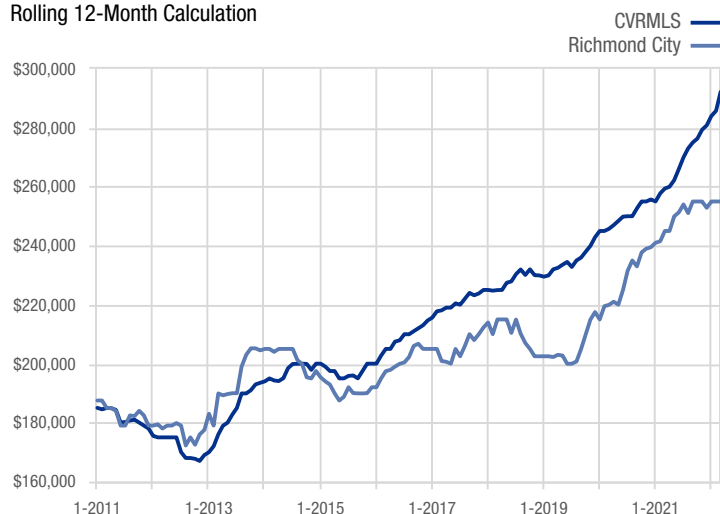
### Median Sales Price - Single-Family

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.