

Local Market Update – March 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

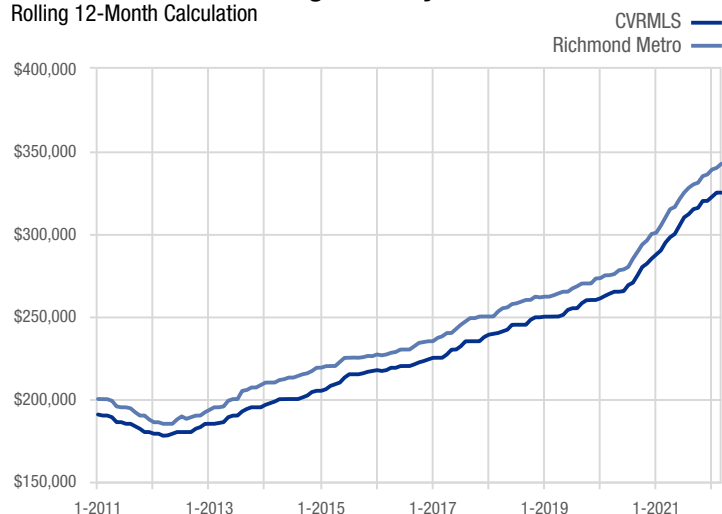
Single Family	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	1,618	1,389	- 14.2%	3,909	3,483	- 10.9%
Pending Sales	1,441	1,287	- 10.7%	3,606	3,226	- 10.5%
Closed Sales	1,235	1,141	- 7.6%	3,113	2,764	- 11.2%
Days on Market Until Sale	19	14	- 26.3%	19	16	- 15.8%
Median Sales Price*	\$325,000	\$365,084	+ 12.3%	\$320,000	\$350,000	+ 9.4%
Average Sales Price*	\$368,965	\$410,039	+ 11.1%	\$356,370	\$397,106	+ 11.4%
Percent of Original List Price Received*	103.0%	105.3%	+ 2.2%	102.1%	104.3%	+ 2.2%
Inventory of Homes for Sale	1,055	701	- 33.6%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	March			Year to Date		
	2021	2022	% Change	Thru 3-2021	Thru 3-2022	% Change
Key Metrics						
New Listings	312	258	- 17.3%	855	632	- 26.1%
Pending Sales	312	234	- 25.0%	790	663	- 16.1%
Closed Sales	253	242	- 4.3%	607	585	- 3.6%
Days on Market Until Sale	26	28	+ 7.7%	27	30	+ 11.1%
Median Sales Price*	\$265,000	\$326,120	+ 23.1%	\$262,000	\$322,989	+ 23.3%
Average Sales Price*	\$299,241	\$347,274	+ 16.1%	\$289,635	\$337,874	+ 16.7%
Percent of Original List Price Received*	102.0%	104.3%	+ 2.3%	100.9%	102.9%	+ 2.0%
Inventory of Homes for Sale	267	138	- 48.3%	—	—	—
Months Supply of Inventory	1.0	0.5	- 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.

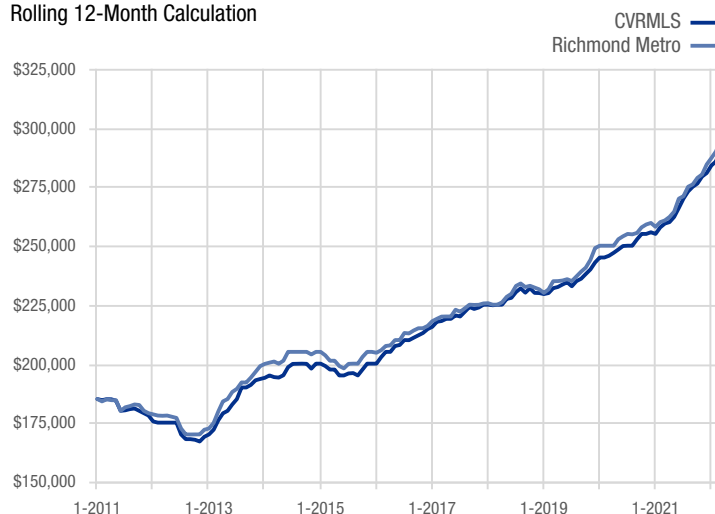
Median Sales Price - Single-Family

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.