

Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 30

30-Richmond

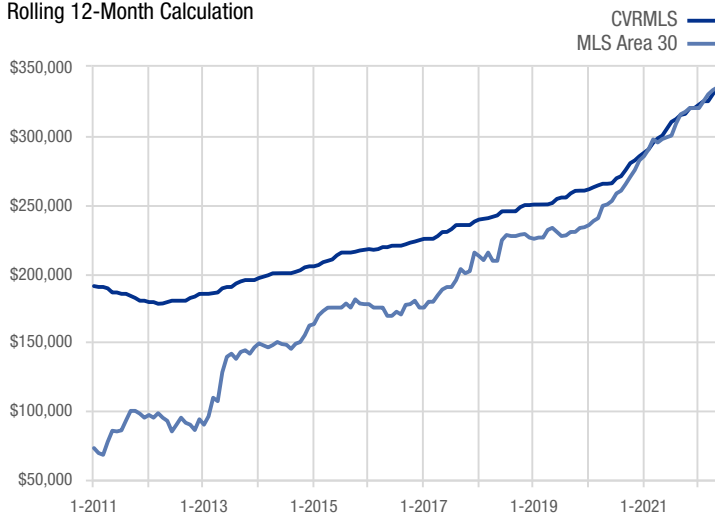
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	57	50	- 12.3%	257	243	- 5.4%
Pending Sales	59	41	- 30.5%	231	227	- 1.7%
Closed Sales	53	56	+ 5.7%	214	227	+ 6.1%
Days on Market Until Sale	15	11	- 26.7%	18	16	- 11.1%
Median Sales Price*	\$315,000	\$365,000	+ 15.9%	\$296,500	\$349,000	+ 17.7%
Average Sales Price*	\$306,065	\$410,103	+ 34.0%	\$303,417	\$367,026	+ 21.0%
Percent of Original List Price Received*	102.9%	107.1%	+ 4.1%	102.4%	102.6%	+ 0.2%
Inventory of Homes for Sale	52	35	- 32.7%	—	—	—
Months Supply of Inventory	1.0	0.8	- 20.0%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2	1	- 50.0%	7	4	- 42.9%
Pending Sales	1	2	+ 100.0%	5	4	- 20.0%
Closed Sales	1	0	- 100.0%	3	2	- 33.3%
Days on Market Until Sale	4	—	—	15	8	- 46.7%
Median Sales Price*	\$79,950	—	—	\$375,000	\$265,000	- 29.3%
Average Sales Price*	\$79,950	—	—	\$286,983	\$265,000	- 7.7%
Percent of Original List Price Received*	100.0%	—	—	98.1%	104.2%	+ 6.2%
Inventory of Homes for Sale	2	0	- 100.0%	—	—	—
Months Supply of Inventory	1.2	—	—	—	—	—

* 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.

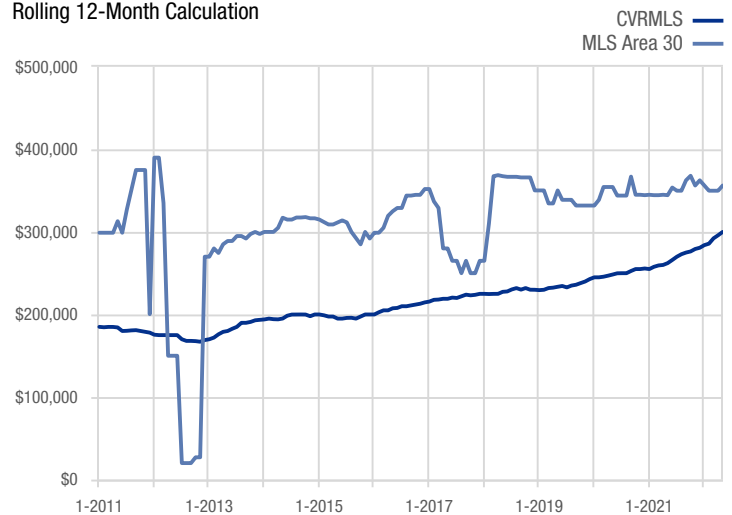
Median Sales Price - Single-Family

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.