

# Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 50

50-Richmond

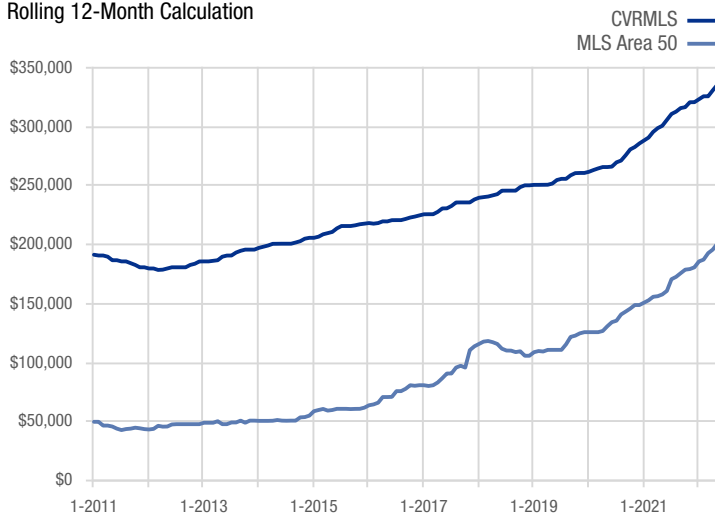
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	59	<b>41</b>	- 30.5%	218	<b>229</b>	+ 5.0%
Pending Sales	35	<b>61</b>	+ 74.3%	181	<b>213</b>	+ 17.7%
Closed Sales	45	<b>40</b>	- 11.1%	154	<b>179</b>	+ 16.2%
Days on Market Until Sale	9	<b>8</b>	- 11.1%	11	<b>11</b>	0.0%
Median Sales Price*	\$169,500	<b>\$212,750</b>	+ 25.5%	\$159,000	<b>\$210,000</b>	+ 32.1%
Average Sales Price*	\$173,230	<b>\$221,293</b>	+ 27.7%	\$161,996	<b>\$210,928</b>	+ 30.2%
Percent of Original List Price Received*	102.4%	<b>102.6%</b>	+ 0.2%	100.5%	<b>102.5%</b>	+ 2.0%
Inventory of Homes for Sale	43	<b>21</b>	- 51.2%	—	—	—
Months Supply of Inventory	1.3	<b>0.6</b>	- 53.8%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	0	<b>0</b>	0.0%	8	<b>0</b>	- 100.0%
Pending Sales	0	<b>0</b>	0.0%	8	<b>0</b>	- 100.0%
Closed Sales	1	<b>0</b>	- 100.0%	2	<b>0</b>	- 100.0%
Days on Market Until Sale	2	—	—	2	—	—
Median Sales Price*	\$125,000	—	—	\$95,000	—	—
Average Sales Price*	\$125,000	—	—	\$95,000	—	—
Percent of Original List Price Received*	100.0%	—	—	98.1%	—	—
Inventory of Homes for Sale	0	<b>0</b>	0.0%	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

\* 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.

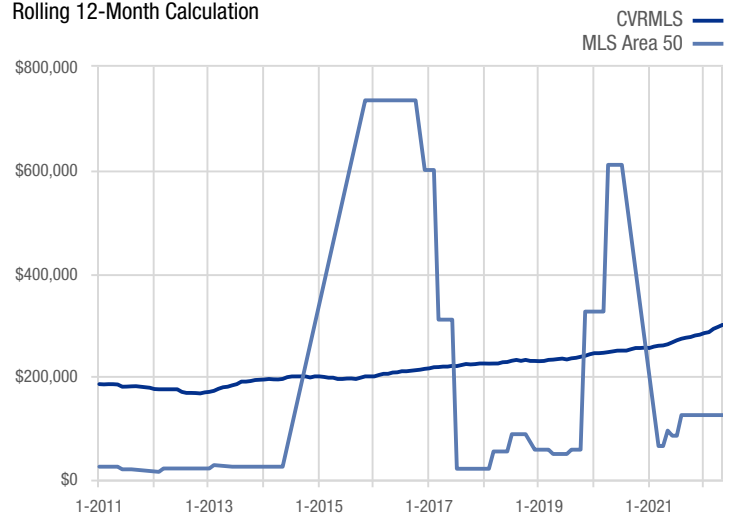
### Median Sales Price - Single-Family

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.