

# Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Entire MLS

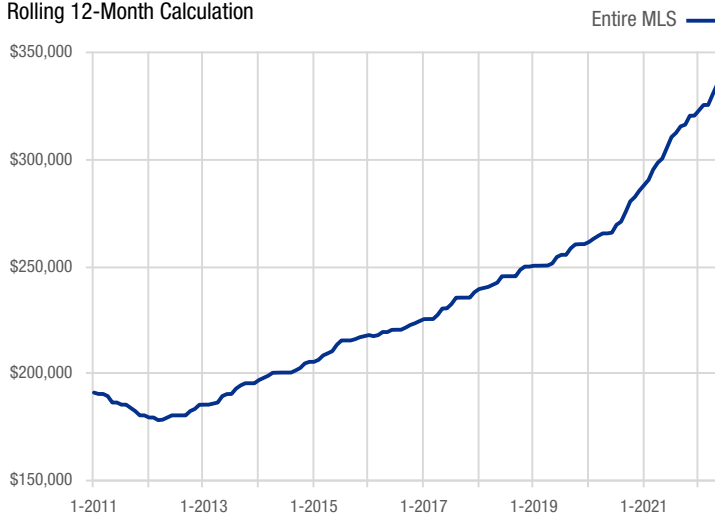
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	2,509	<b>2,274</b>	- 9.4%	10,471	<b>9,662</b>	- 7.7%
Pending Sales	2,307	<b>2,161</b>	- 6.3%	9,440	<b>8,607</b>	- 8.8%
Closed Sales	1,991	<b>1,813</b>	- 8.9%	8,176	<b>7,587</b>	- 7.2%
Days on Market Until Sale	16	<b>13</b>	- 18.8%	21	<b>17</b>	- 19.0%
Median Sales Price*	\$319,099	<b>\$368,500</b>	+ 15.5%	\$310,000	<b>\$349,000</b>	+ 12.6%
Average Sales Price*	\$364,074	<b>\$427,732</b>	+ 17.5%	\$350,353	<b>\$397,532</b>	+ 13.5%
Percent of Original List Price Received*	104.2%	<b>106.1%</b>	+ 1.8%	102.3%	<b>104.5%</b>	+ 2.2%
Inventory of Homes for Sale	1,960	<b>1,568</b>	- 20.0%	—	—	—
Months Supply of Inventory	1.0	<b>0.9</b>	- 10.0%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
<b>Key Metrics</b>						
New Listings	325	<b>345</b>	+ 6.2%	1,549	<b>1,406</b>	- 9.2%
Pending Sales	316	<b>294</b>	- 7.0%	1,427	<b>1,330</b>	- 6.8%
Closed Sales	260	<b>261</b>	+ 0.4%	1,188	<b>1,144</b>	- 3.7%
Days on Market Until Sale	33	<b>20</b>	- 39.4%	27	<b>27</b>	0.0%
Median Sales Price*	\$280,000	<b>\$330,000</b>	+ 17.9%	\$265,000	<b>\$320,000</b>	+ 20.8%
Average Sales Price*	\$309,597	<b>\$352,083</b>	+ 13.7%	\$293,437	<b>\$337,511</b>	+ 15.0%
Percent of Original List Price Received*	103.4%	<b>104.8%</b>	+ 1.4%	101.8%	<b>103.7%</b>	+ 1.9%
Inventory of Homes for Sale	312	<b>251</b>	- 19.6%	—	—	—
Months Supply of Inventory	1.1	<b>0.9</b>	- 18.2%	—	—	—

\* 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.

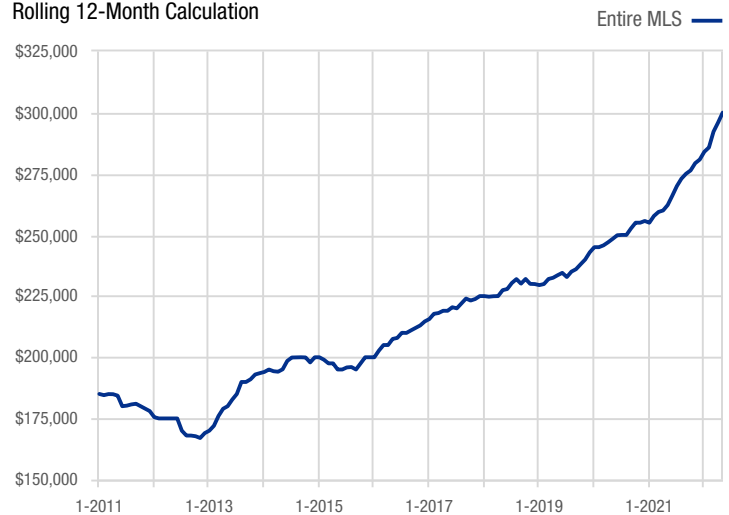
### Median Sales Price - Single-Family

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.