

# Local Market Update – May 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

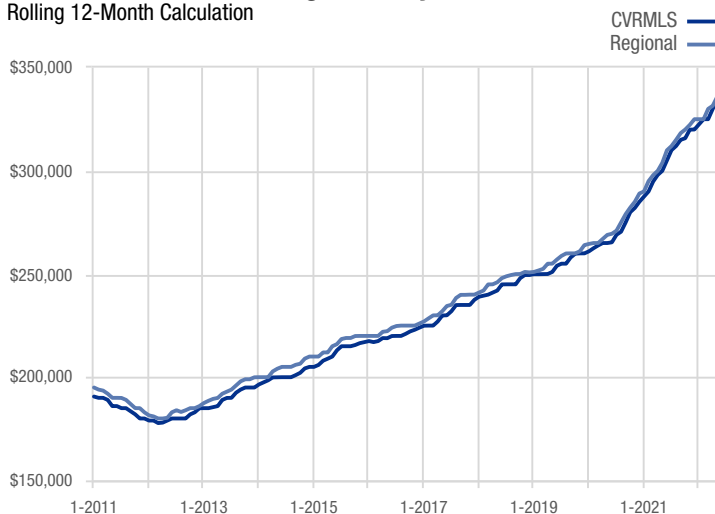
Single Family	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	2,276	<b>2,021</b>	- 11.2%	9,520	<b>8,621</b>	- 9.4%
Pending Sales	2,114	<b>1,947</b>	- 7.9%	8,541	<b>7,726</b>	- 9.5%
Closed Sales	1,794	<b>1,642</b>	- 8.5%	7,373	<b>6,808</b>	- 7.7%
Days on Market Until Sale	13	<b>11</b>	- 15.4%	18	<b>15</b>	- 16.7%
Median Sales Price*	\$323,500	<b>\$370,750</b>	+ 14.6%	\$312,875	<b>\$350,000</b>	+ 11.9%
Average Sales Price*	\$362,569	<b>\$432,174</b>	+ 19.2%	\$351,196	<b>\$399,084</b>	+ 13.6%
Percent of Original List Price Received*	104.7%	<b>106.7%</b>	+ 1.9%	102.7%	<b>105.1%</b>	+ 2.3%
Inventory of Homes for Sale	1,694	<b>1,259</b>	- 25.7%	—	—	—
Months Supply of Inventory	1.0	<b>0.8</b>	- 20.0%	—	—	—

Condo/Town	May			Year to Date		
	2021	2022	% Change	Thru 5-2021	Thru 5-2022	% Change
New Listings	309	<b>331</b>	+ 7.1%	1,495	<b>1,339</b>	- 10.4%
Pending Sales	299	<b>284</b>	- 5.0%	1,375	<b>1,274</b>	- 7.3%
Closed Sales	255	<b>255</b>	0.0%	1,149	<b>1,101</b>	- 4.2%
Days on Market Until Sale	33	<b>20</b>	- 39.4%	27	<b>27</b>	0.0%
Median Sales Price*	\$281,898	<b>\$330,000</b>	+ 17.1%	\$265,000	<b>\$322,690</b>	+ 21.8%
Average Sales Price*	\$311,200	<b>\$353,888</b>	+ 13.7%	\$294,748	<b>\$339,748</b>	+ 15.3%
Percent of Original List Price Received*	103.4%	<b>104.8%</b>	+ 1.4%	101.9%	<b>103.7%</b>	+ 1.8%
Inventory of Homes for Sale	294	<b>234</b>	- 20.4%	—	—	—
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.

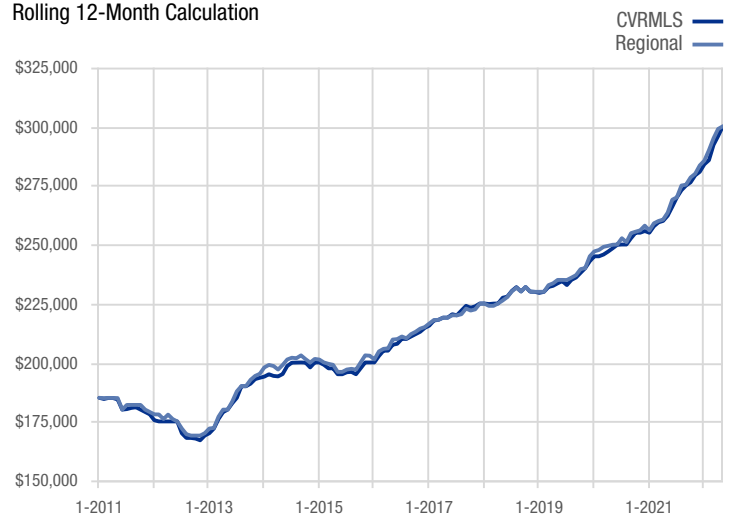
### Median Sales Price - Single-Family

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.

Current as of June 10, 2022. All data from Central Virginia Regional MLS. Report © 2022 ShowingTime.