

Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

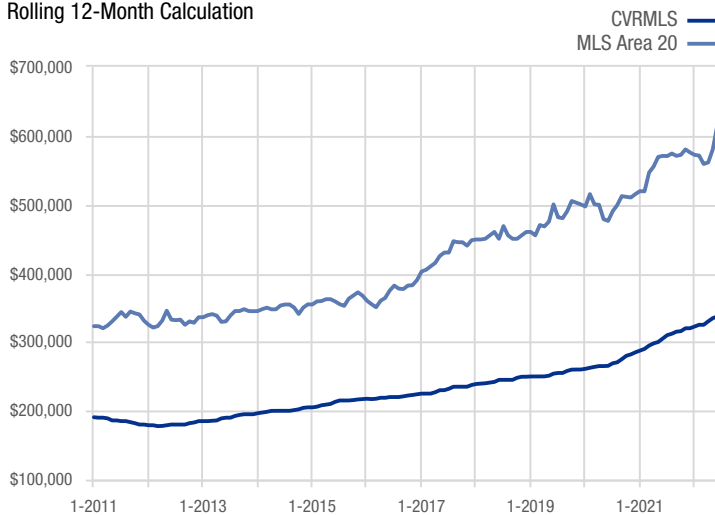
Single Family	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	39	38	- 2.6%	215	212	- 1.4%
Pending Sales	44	38	- 13.6%	200	196	- 2.0%
Closed Sales	51	49	- 3.9%	174	181	+ 4.0%
Days on Market Until Sale	9	9	0.0%	15	10	- 33.3%
Median Sales Price*	\$475,000	\$710,000	+ 49.5%	\$582,500	\$660,000	+ 13.3%
Average Sales Price*	\$577,364	\$807,263	+ 39.8%	\$626,432	\$834,867	+ 33.3%
Percent of Original List Price Received*	107.1%	109.0%	+ 1.8%	105.6%	112.1%	+ 6.2%
Inventory of Homes for Sale	23	14	- 39.1%	—	—	—
Months Supply of Inventory	0.7	0.5	- 28.6%	—	—	—

Condo/Town	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	5	5	0.0%	36	24	- 33.3%
Pending Sales	4	5	+ 25.0%	33	25	- 24.2%
Closed Sales	4	5	+ 25.0%	31	27	- 12.9%
Days on Market Until Sale	9	15	+ 66.7%	23	20	- 13.0%
Median Sales Price*	\$308,750	\$575,000	+ 86.2%	\$253,500	\$301,200	+ 18.8%
Average Sales Price*	\$366,875	\$615,120	+ 67.7%	\$377,842	\$407,733	+ 7.9%
Percent of Original List Price Received*	101.3%	105.9%	+ 4.5%	100.6%	102.2%	+ 1.6%
Inventory of Homes for Sale	4	1	- 75.0%	—	—	—
Months Supply of Inventory	0.8	0.2	- 75.0%	—	—	—

* 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.

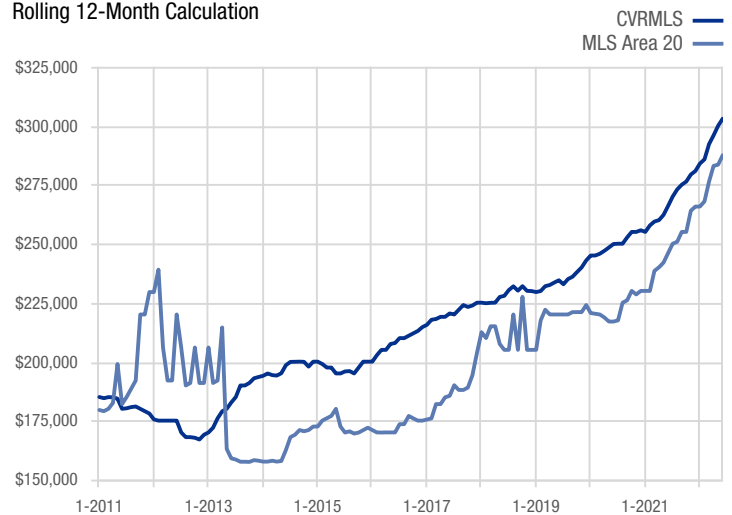
Median Sales Price - Single-Family

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.