

# Local Market Update – June 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

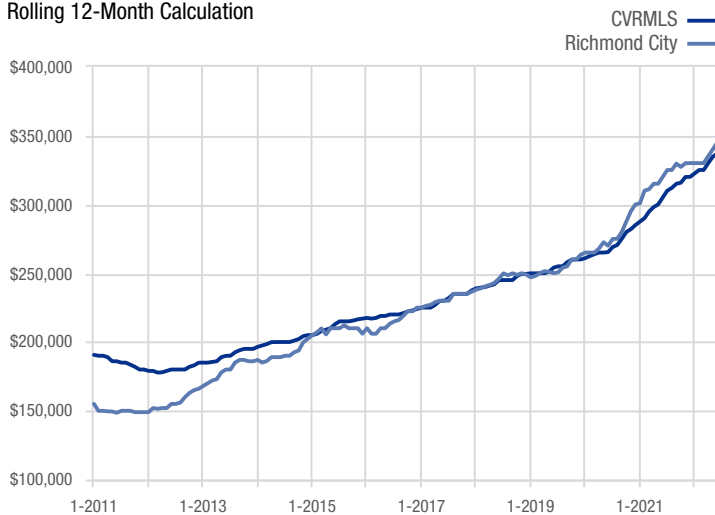
Single Family Key Metrics	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	359	<b>340</b>	- 5.3%	1,832	<b>1,755</b>	- 4.2%
Pending Sales	331	<b>281</b>	- 15.1%	1,647	<b>1,583</b>	- 3.9%
Closed Sales	326	<b>290</b>	- 11.0%	1,462	<b>1,469</b>	+ 0.5%
Days on Market Until Sale	12	<b>10</b>	- 16.7%	16	<b>14</b>	- 12.5%
Median Sales Price*	\$350,000	<b>\$400,000</b>	+ 14.3%	\$324,995	<b>\$350,000</b>	+ 7.7%
Average Sales Price*	\$377,889	<b>\$460,320</b>	+ 21.8%	\$369,589	<b>\$433,679</b>	+ 17.3%
Percent of Original List Price Received*	104.6%	<b>107.0%</b>	+ 2.3%	103.4%	<b>106.0%</b>	+ 2.5%
Inventory of Homes for Sale	272	<b>207</b>	- 23.9%	—	—	—
Months Supply of Inventory	1.0	<b>0.8</b>	- 20.0%	—	—	—

Condo/Town Key Metrics	June			Year to Date		
	2021	2022	% Change	Thru 6-2021	Thru 6-2022	% Change
New Listings	69	<b>48</b>	- 30.4%	332	<b>250</b>	- 24.7%
Pending Sales	46	<b>43</b>	- 6.5%	292	<b>228</b>	- 21.9%
Closed Sales	52	<b>39</b>	- 25.0%	258	<b>238</b>	- 7.8%
Days on Market Until Sale	29	<b>13</b>	- 55.2%	33	<b>35</b>	+ 6.1%
Median Sales Price*	\$257,500	<b>\$330,711</b>	+ 28.4%	\$255,000	<b>\$303,600</b>	+ 19.1%
Average Sales Price*	\$265,466	<b>\$368,465</b>	+ 38.8%	\$301,748	<b>\$343,668</b>	+ 13.9%
Percent of Original List Price Received*	100.5%	<b>103.2%</b>	+ 2.7%	100.0%	<b>102.4%</b>	+ 2.4%
Inventory of Homes for Sale	74	<b>46</b>	- 37.8%	—	—	—
Months Supply of Inventory	1.7	<b>1.2</b>	- 29.4%	—	—	—

\* 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.

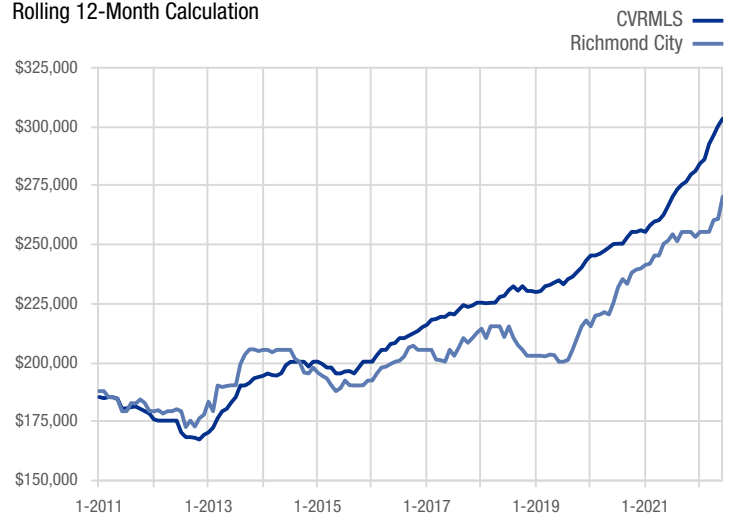
### Median Sales Price - Single-Family

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.