

# Local Market Update – January 2022

A Research Tool Provided by Central Virginia Regional MLS.



## Richmond City

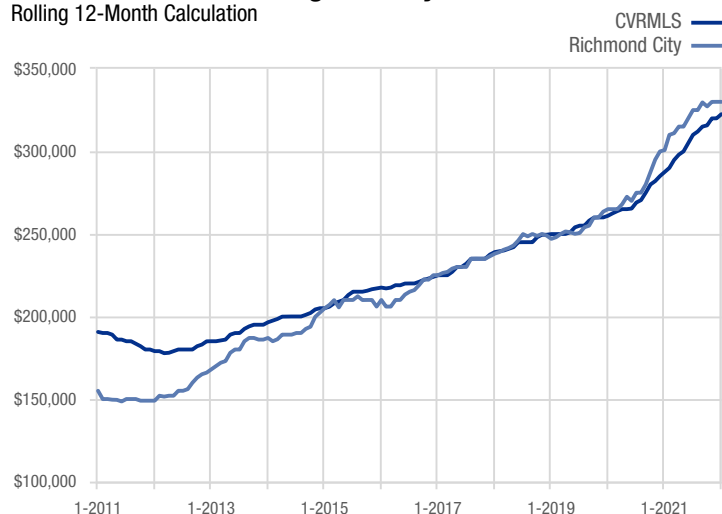
Single Family	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	230	211	- 8.3%	230	211	- 8.3%
Pending Sales	231	223	- 3.5%	231	223	- 3.5%
Closed Sales	195	185	- 5.1%	195	185	- 5.1%
Days on Market Until Sale	21	23	+ 9.5%	21	23	+ 9.5%
Median Sales Price*	\$295,000	\$315,000	+ 6.8%	\$295,000	\$315,000	+ 6.8%
Average Sales Price*	\$348,072	\$404,386	+ 16.2%	\$348,072	\$404,386	+ 16.2%
Percent of Original List Price Received*	100.1%	100.4%	+ 0.3%	100.1%	100.4%	+ 0.3%
Inventory of Homes for Sale	204	120	- 41.2%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2021	2022	% Change	Thru 1-2021	Thru 1-2022	% Change
New Listings	43	23	- 46.5%	43	23	- 46.5%
Pending Sales	41	43	+ 4.9%	41	43	+ 4.9%
Closed Sales	32	47	+ 46.9%	32	47	+ 46.9%
Days on Market Until Sale	39	60	+ 53.8%	39	60	+ 53.8%
Median Sales Price*	\$250,000	\$260,000	+ 4.0%	\$250,000	\$260,000	+ 4.0%
Average Sales Price*	\$273,836	\$326,743	+ 19.3%	\$273,836	\$326,743	+ 19.3%
Percent of Original List Price Received*	97.4%	97.5%	+ 0.1%	97.4%	97.5%	+ 0.1%
Inventory of Homes for Sale	61	22	- 63.9%	—	—	—
Months Supply of Inventory	1.7	0.5	- 70.6%	—	—	—

\* 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.