

# Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 10

10-Richmond

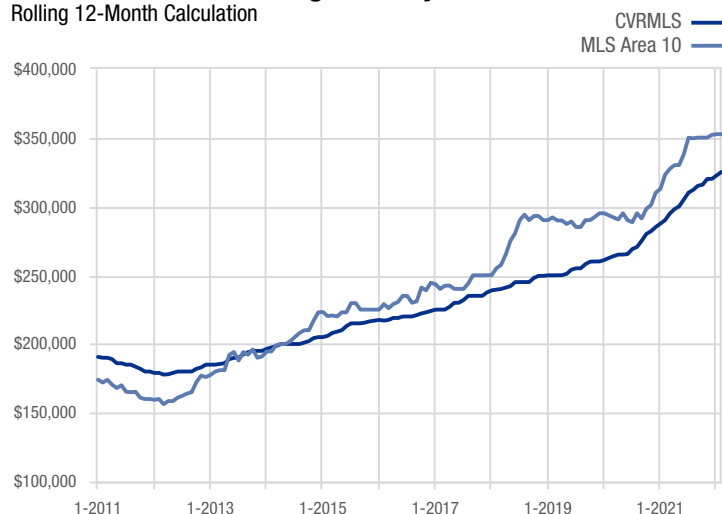
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	84	59	- 29.8%	165	128	- 22.4%
Pending Sales	77	65	- 15.6%	167	140	- 16.2%
Closed Sales	67	62	- 7.5%	140	122	- 12.9%
Days on Market Until Sale	25	18	- 28.0%	24	22	- 8.3%
Median Sales Price*	\$350,000	\$365,000	+ 4.3%	\$343,850	\$339,950	- 1.1%
Average Sales Price*	\$412,907	\$425,398	+ 3.0%	\$388,763	\$422,944	+ 8.8%
Percent of Original List Price Received*	100.7%	103.2%	+ 2.5%	100.5%	100.7%	+ 0.2%
Inventory of Homes for Sale	77	31	- 59.7%	—	—	—
Months Supply of Inventory	1.0	0.4	- 60.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	28	17	- 39.3%	53	29	- 45.3%
Pending Sales	25	14	- 44.0%	50	34	- 32.0%
Closed Sales	16	17	+ 6.3%	35	51	+ 45.7%
Days on Market Until Sale	69	49	- 29.0%	60	66	+ 10.0%
Median Sales Price*	\$246,500	\$255,000	+ 3.4%	\$248,800	\$257,500	+ 3.5%
Average Sales Price*	\$289,466	\$294,732	+ 1.8%	\$280,704	\$323,702	+ 15.3%
Percent of Original List Price Received*	97.7%	99.8%	+ 2.1%	96.6%	98.3%	+ 1.8%
Inventory of Homes for Sale	35	14	- 60.0%	—	—	—
Months Supply of Inventory	1.6	0.6	- 62.5%	—	—	—

\* 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.

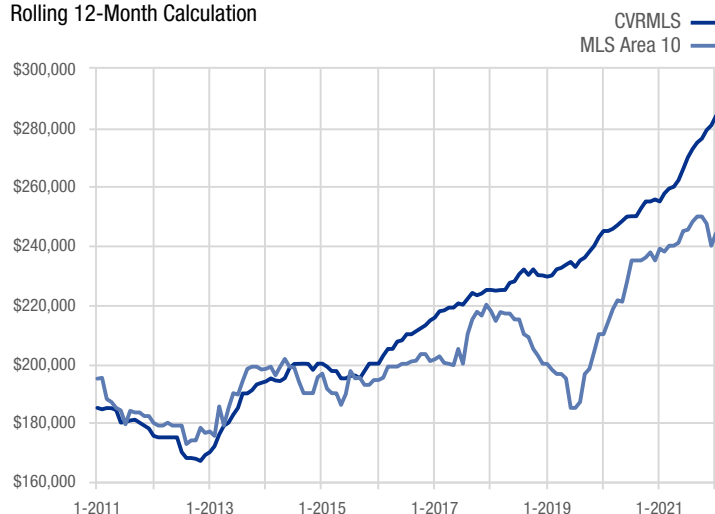
### Median Sales Price - Single-Family

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.