

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 20

20-Richmond

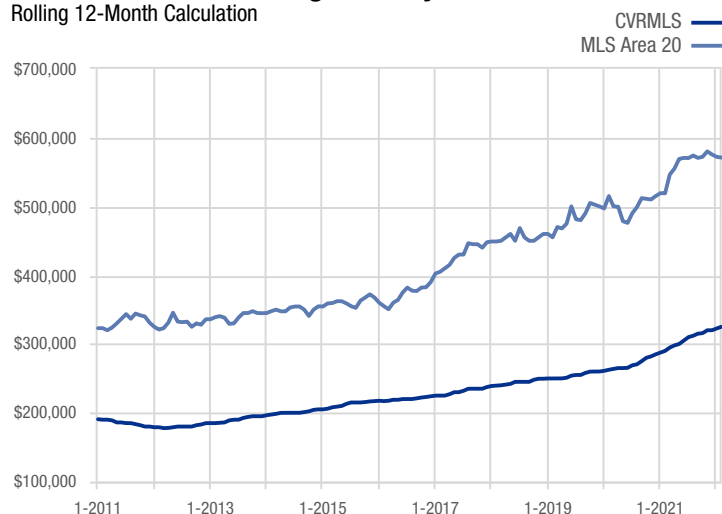
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	20	25	+ 25.0%	43	41	- 4.7%
Pending Sales	21	23	+ 9.5%	46	36	- 21.7%
Closed Sales	22	13	- 40.9%	44	33	- 25.0%
Days on Market Until Sale	14	26	+ 85.7%	20	14	- 30.0%
Median Sales Price*	\$576,250	\$557,500	- 3.3%	\$583,000	\$561,000	- 3.8%
Average Sales Price*	\$564,136	\$653,544	+ 15.8%	\$617,140	\$815,703	+ 32.2%
Percent of Original List Price Received*	105.0%	109.5%	+ 4.3%	102.0%	108.3%	+ 6.2%
Inventory of Homes for Sale	12	15	+ 25.0%	—	—	—
Months Supply of Inventory	0.4	0.5	+ 25.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	4	1	- 75.0%	11	7	- 36.4%
Pending Sales	8	1	- 87.5%	12	9	- 25.0%
Closed Sales	5	7	+ 40.0%	8	13	+ 62.5%
Days on Market Until Sale	29	44	+ 51.7%	24	32	+ 33.3%
Median Sales Price*	\$246,000	\$301,200	+ 22.4%	\$246,000	\$250,000	+ 1.6%
Average Sales Price*	\$536,600	\$544,171	+ 1.4%	\$446,729	\$410,285	- 8.2%
Percent of Original List Price Received*	99.5%	100.1%	+ 0.6%	100.2%	98.1%	- 2.1%
Inventory of Homes for Sale	3	0	- 100.0%	—	—	—
Months Supply of Inventory	0.7	—	—	—	—	—

* 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.

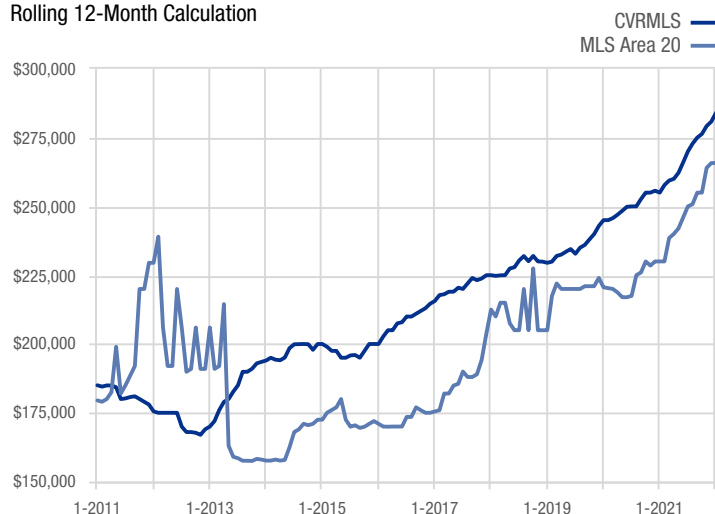
Median Sales Price - Single-Family

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.