

# Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 60

60-Richmond

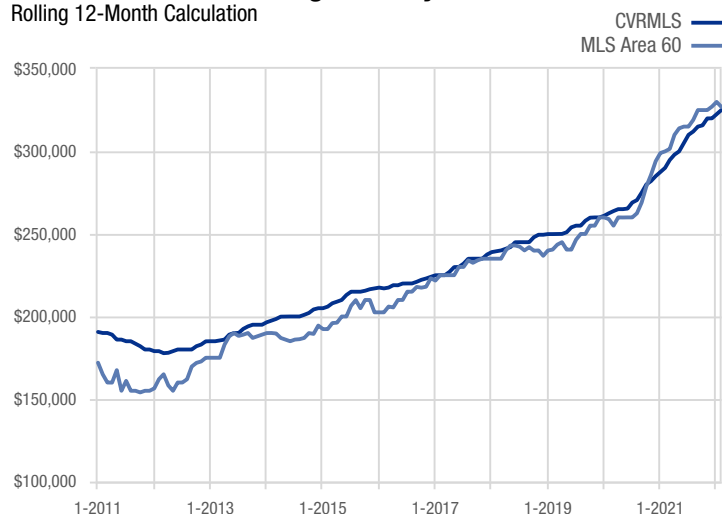
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	60	40	- 33.3%	111	94	- 15.3%
Pending Sales	49	54	+ 10.2%	96	100	+ 4.2%
Closed Sales	37	36	- 2.7%	74	83	+ 12.2%
Days on Market Until Sale	23	18	- 21.7%	21	26	+ 23.8%
Median Sales Price*	\$329,390	\$288,500	- 12.4%	\$288,000	\$287,000	- 0.3%
Average Sales Price*	\$327,013	\$322,992	- 1.2%	\$313,824	\$323,253	+ 3.0%
Percent of Original List Price Received*	102.1%	103.1%	+ 1.0%	102.5%	102.6%	+ 0.1%
Inventory of Homes for Sale	43	18	- 58.1%	—	—	—
Months Supply of Inventory	0.7	0.3	- 57.1%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	13	11	- 15.4%	24	17	- 29.2%
Pending Sales	12	9	- 25.0%	24	25	+ 4.2%
Closed Sales	9	12	+ 33.3%	18	19	+ 5.6%
Days on Market Until Sale	18	31	+ 72.2%	17	30	+ 76.5%
Median Sales Price*	\$305,750	\$330,000	+ 7.9%	\$296,000	\$352,250	+ 19.0%
Average Sales Price*	\$383,020	\$290,529	- 24.1%	\$324,104	\$307,216	- 5.2%
Percent of Original List Price Received*	98.8%	100.6%	+ 1.8%	99.4%	99.9%	+ 0.5%
Inventory of Homes for Sale	18	11	- 38.9%	—	—	—
Months Supply of Inventory	1.8	0.9	- 50.0%	—	—	—

\* 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.

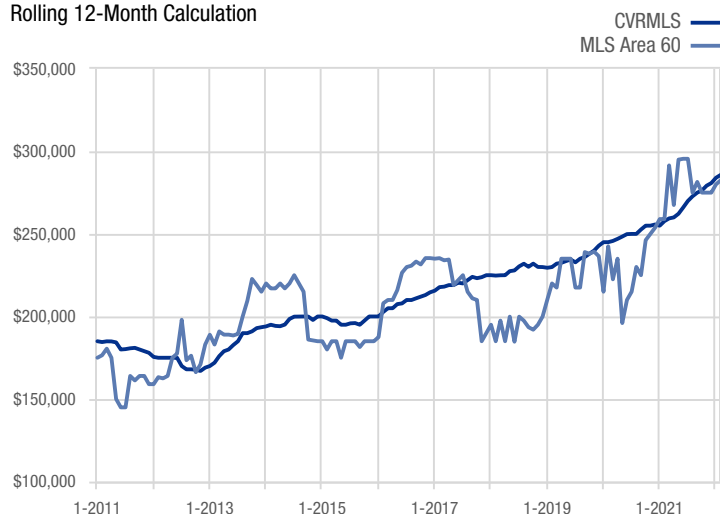
### Median Sales Price - Single-Family

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.