

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



Regional

Amelia, Charles City, Chesterfield, Colonial Heights, Dinwiddie, Goochland, Hanover, Henrico, Hopewell, King & Queen, King William, New Kent, Petersburg, Powhatan, Prince George, and Richmond City.

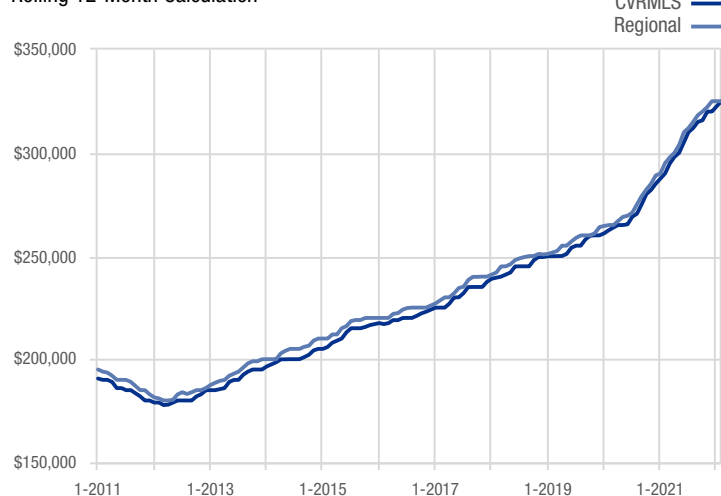
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1,385	1,450	+ 4.7%	2,913	2,729	- 6.3%
Pending Sales	1,321	1,411	+ 6.8%	2,760	2,607	- 5.5%
Closed Sales	1,144	1,022	- 10.7%	2,373	2,128	- 10.3%
Days on Market Until Sale	23	18	- 21.7%	22	18	- 18.2%
Median Sales Price*	\$311,950	\$335,000	+ 7.4%	\$300,000	\$327,250	+ 9.1%
Average Sales Price*	\$335,852	\$369,742	+ 10.1%	\$332,988	\$368,212	+ 10.6%
Percent of Original List Price Received*	101.3%	103.7%	+ 2.4%	100.8%	102.7%	+ 1.9%
Inventory of Homes for Sale	1,380	901	- 34.7%	—	—	—
Months Supply of Inventory	0.8	0.5	- 37.5%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	270	228	- 15.6%	563	422	- 25.0%
Pending Sales	255	246	- 3.5%	500	475	- 5.0%
Closed Sales	190	167	- 12.1%	370	360	- 2.7%
Days on Market Until Sale	27	27	0.0%	28	32	+ 14.3%
Median Sales Price*	\$261,858	\$311,750	+ 19.1%	\$257,000	\$311,750	+ 21.3%
Average Sales Price*	\$293,550	\$324,318	+ 10.5%	\$280,975	\$327,556	+ 16.6%
Percent of Original List Price Received*	100.9%	102.6%	+ 1.7%	100.2%	101.8%	+ 1.6%
Inventory of Homes for Sale	308	154	- 50.0%	—	—	—
Months Supply of Inventory	1.2	0.6	- 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.

Current as of March 10, 2022. All data from Central Virginia Regional MLS. Report © 2022 ShowingTime.