

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond City

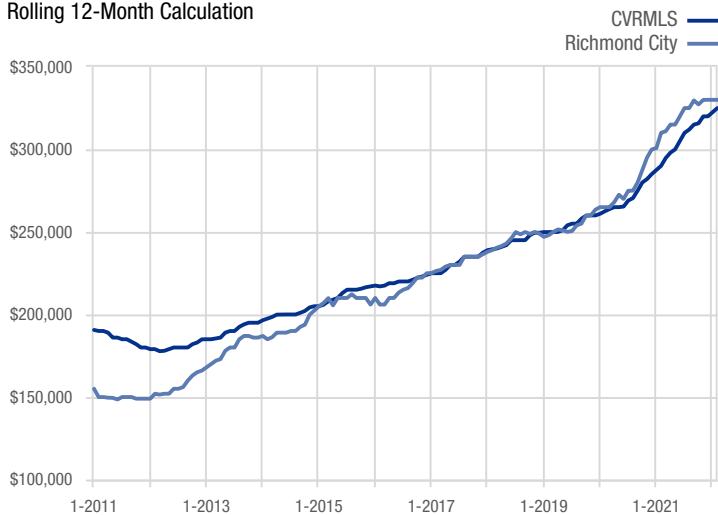
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	228	212	- 7.0%	458	429	- 6.3%
Pending Sales	211	229	+ 8.5%	442	439	- 0.7%
Closed Sales	178	174	- 2.2%	373	359	- 3.8%
Days on Market Until Sale	20	19	- 5.0%	20	21	+ 5.0%
Median Sales Price*	\$322,500	\$315,000	- 2.3%	\$305,000	\$315,000	+ 3.3%
Average Sales Price*	\$359,324	\$364,915	+ 1.6%	\$353,495	\$385,373	+ 9.0%
Percent of Original List Price Received*	102.0%	102.9%	+ 0.9%	101.0%	101.6%	+ 0.6%
Inventory of Homes for Sale	202	106	- 47.5%	—	—	—
Months Supply of Inventory	0.8	0.4	- 50.0%	—	—	—

Condo/Town	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	47	30	- 36.2%	90	54	- 40.0%
Pending Sales	46	24	- 47.8%	87	68	- 21.8%
Closed Sales	30	37	+ 23.3%	62	84	+ 35.5%
Days on Market Until Sale	48	42	- 12.5%	43	52	+ 20.9%
Median Sales Price*	\$258,000	\$262,000	+ 1.6%	\$250,800	\$260,000	+ 3.7%
Average Sales Price*	\$357,883	\$337,374	- 5.7%	\$314,459	\$331,354	+ 5.4%
Percent of Original List Price Received*	98.3%	100.3%	+ 2.0%	97.8%	98.7%	+ 0.9%
Inventory of Homes for Sale	58	26	- 55.2%	—	—	—
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.

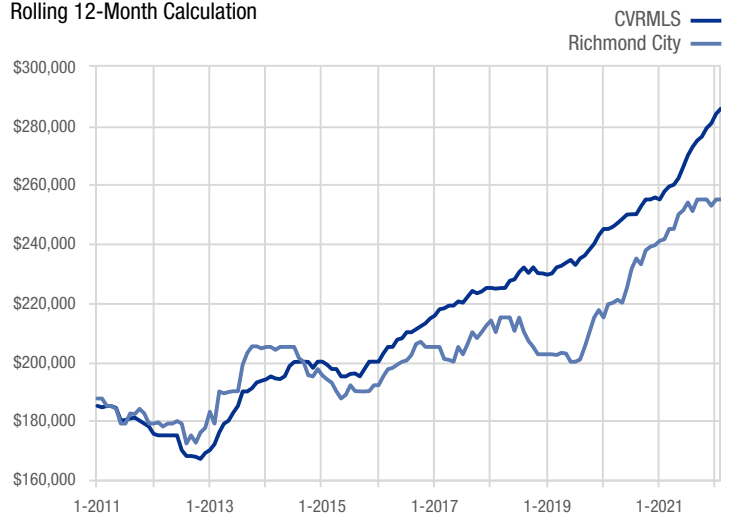
Median Sales Price - Single-Family

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.