

Local Market Update – February 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

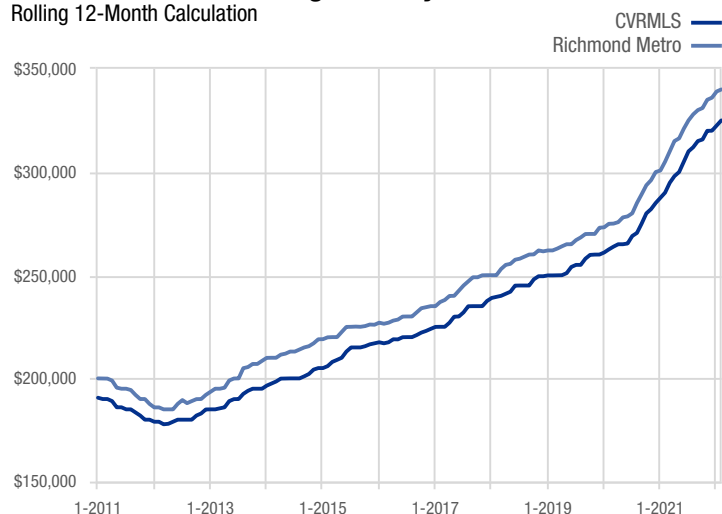
Single Family	February			Year to Date		
Key Metrics	2021	2022	% Change	Thru 2-2021	Thru 2-2022	% Change
New Listings	1,103	1,094	- 0.8%	2,291	2,060	- 10.1%
Pending Sales	1,028	1,076	+ 4.7%	2,165	1,972	- 8.9%
Closed Sales	893	775	- 13.2%	1,878	1,617	- 13.9%
Days on Market Until Sale	19	16	- 15.8%	20	17	- 15.0%
Median Sales Price*	\$325,000	\$350,000	+ 7.7%	\$315,000	\$340,000	+ 7.9%
Average Sales Price*	\$353,347	\$388,677	+ 10.0%	\$348,026	\$388,144	+ 11.5%
Percent of Original List Price Received*	101.9%	104.6%	+ 2.6%	101.4%	103.6%	+ 2.2%
Inventory of Homes for Sale	995	611	- 38.6%	—	—	—
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	261	193	- 26.1%	543	369	- 32.0%
Pending Sales	245	218	- 11.0%	478	433	- 9.4%
Closed Sales	181	159	- 12.2%	354	342	- 3.4%
Days on Market Until Sale	26	27	+ 3.8%	27	32	+ 18.5%
Median Sales Price*	\$269,900	\$316,125	+ 17.1%	\$258,948	\$318,866	+ 23.1%
Average Sales Price*	\$297,189	\$326,937	+ 10.0%	\$282,801	\$331,505	+ 17.2%
Percent of Original List Price Received*	100.9%	102.7%	+ 1.8%	100.2%	101.9%	+ 1.7%
Inventory of Homes for Sale	293	120	- 59.0%	—	—	—
Months Supply of Inventory	1.2	0.5	- 58.3%	—	—	—

* 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.

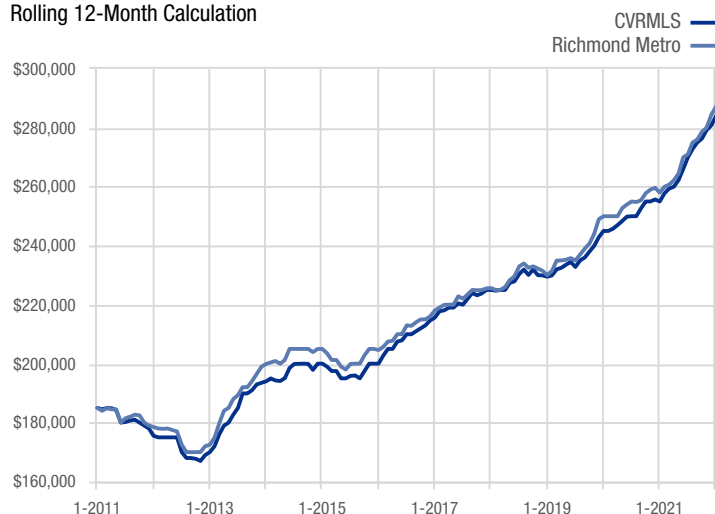
Median Sales Price - Single-Family

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.