

# Local Market Update – August 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.

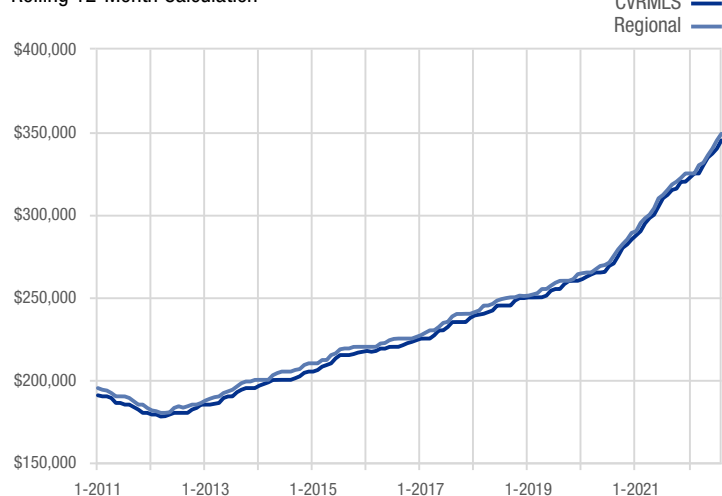
Single Family	August			Year to Date		
	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	2,046	1,509	- 26.2%	15,996	14,102	- 11.8%
Pending Sales	1,829	1,496	- 18.2%	14,148	12,143	- 14.2%
Closed Sales	1,975	1,639	- 17.0%	13,493	11,968	- 11.3%
Days on Market Until Sale	13	14	+ 7.7%	16	14	- 12.5%
Median Sales Price*	\$332,750	\$365,000	+ 9.7%	\$323,000	\$360,000	+ 11.5%
Average Sales Price*	\$376,244	\$415,952	+ 10.6%	\$363,569	\$410,469	+ 12.9%
Percent of Original List Price Received*	102.6%	101.9%	- 0.7%	103.2%	104.5%	+ 1.3%
Inventory of Homes for Sale	1,859	1,622	- 12.7%	—	—	—
Months Supply of Inventory	1.1	1.1	0.0%	—	—	—

Condo/Town	August			Year to Date		
	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	312	274	- 12.2%	2,554	2,195	- 14.1%
Pending Sales	286	257	- 10.1%	2,256	1,987	- 11.9%
Closed Sales	289	235	- 18.7%	2,091	1,921	- 8.1%
Days on Market Until Sale	20	24	+ 20.0%	24	24	0.0%
Median Sales Price*	\$278,005	\$313,262	+ 12.7%	\$275,000	\$324,975	+ 18.2%
Average Sales Price*	\$298,461	\$328,075	+ 9.9%	\$297,745	\$339,863	+ 14.1%
Percent of Original List Price Received*	102.3%	102.1%	- 0.2%	102.2%	103.6%	+ 1.4%
Inventory of Homes for Sale	359	280	- 22.0%	—	—	—
Months Supply of Inventory	1.3	1.1	- 15.4%	—	—	—

\* 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.

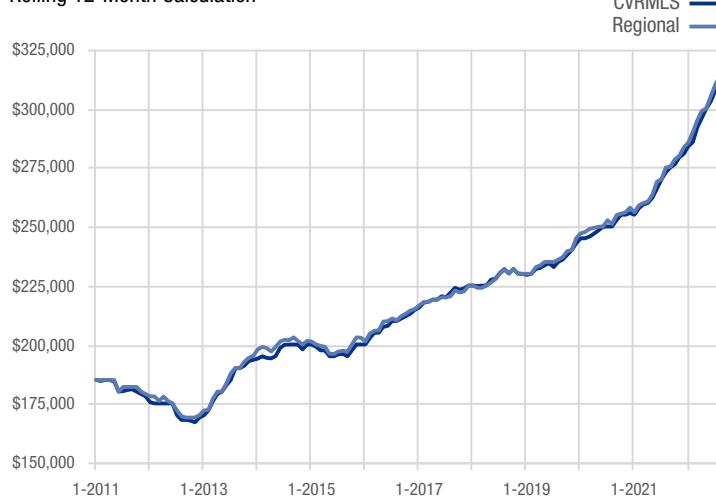
### Median Sales Price - Single-Family

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 September 10, 2022. All data from Central Virginia Regional MLS. Report © 2022 ShowingTime.