

Local Market Update – August 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

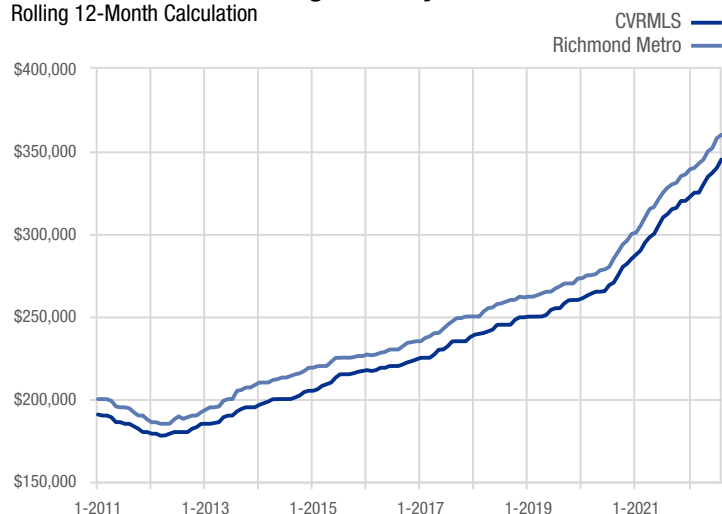
Single Family	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	1,597	1,124	- 29.6%	12,566	10,728	- 14.6%
Pending Sales	1,475	1,148	- 22.2%	11,257	9,439	- 16.1%
Closed Sales	1,610	1,276	- 20.7%	10,770	9,329	- 13.4%
Days on Market Until Sale	12	13	+ 8.3%	14	12	- 14.3%
Median Sales Price*	\$345,000	\$380,000	+ 10.1%	\$335,410	\$375,000	+ 11.8%
Average Sales Price*	\$389,415	\$436,056	+ 12.0%	\$377,603	\$429,425	+ 13.7%
Percent of Original List Price Received*	103.0%	102.5%	- 0.5%	103.8%	105.4%	+ 1.5%
Inventory of Homes for Sale	1,317	1,065	- 19.1%	—	—	—
Months Supply of Inventory	1.0	0.9	- 10.0%	—	—	—

Condo/Town	August			Year to Date		
Key Metrics	2021	2022	% Change	Thru 8-2021	Thru 8-2022	% Change
New Listings	293	253	- 13.7%	2,445	2,012	- 17.7%
Pending Sales	270	237	- 12.2%	2,171	1,830	- 15.7%
Closed Sales	277	224	- 19.1%	2,006	1,811	- 9.7%
Days on Market Until Sale	20	23	+ 15.0%	23	24	+ 4.3%
Median Sales Price*	\$278,005	\$317,500	+ 14.2%	\$275,433	\$326,060	+ 18.4%
Average Sales Price*	\$297,597	\$329,972	+ 10.9%	\$297,887	\$341,700	+ 14.7%
Percent of Original List Price Received*	102.3%	102.1%	- 0.2%	102.2%	103.7%	+ 1.5%
Inventory of Homes for Sale	335	244	- 27.2%	—	—	—
Months Supply of Inventory	1.3	1.0	- 23.1%	—	—	—

* 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.

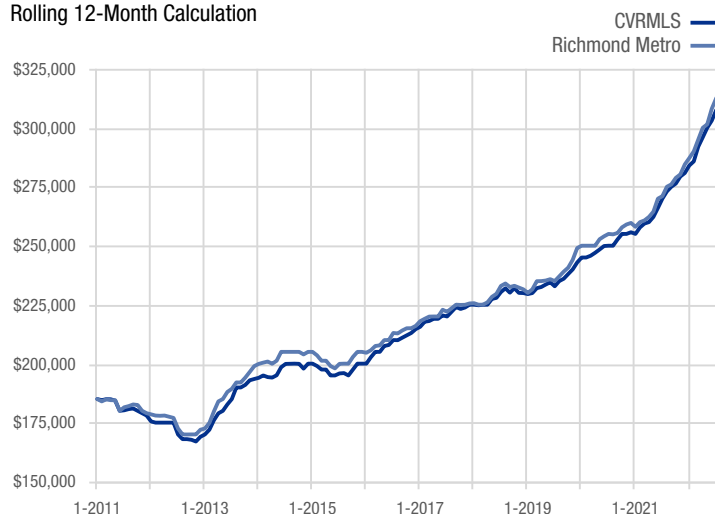
Median Sales Price - Single-Family

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.