

Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

60-Richmond

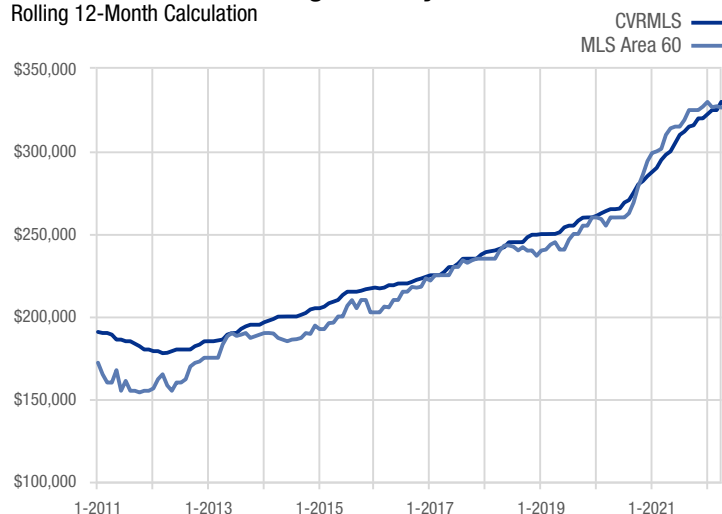
Single Family	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	77	68	- 11.7%	261	241	- 7.7%
Pending Sales	62	65	+ 4.8%	231	228	- 1.3%
Closed Sales	68	70	+ 2.9%	199	210	+ 5.5%
Days on Market Until Sale	16	10	- 37.5%	17	19	+ 11.8%
Median Sales Price*	\$330,500	\$325,000	- 1.7%	\$315,000	\$300,000	- 4.8%
Average Sales Price*	\$362,466	\$365,747	+ 0.9%	\$343,178	\$348,738	+ 1.6%
Percent of Original List Price Received*	107.1%	110.1%	+ 2.8%	105.6%	105.1%	- 0.5%
Inventory of Homes for Sale	51	36	- 29.4%	—	—	—
Months Supply of Inventory	0.9	0.6	- 33.3%	—	—	—

Condo/Town	April			Year to Date		
Key Metrics	2021	2022	% Change	Thru 4-2021	Thru 4-2022	% Change
New Listings	13	8	- 38.5%	53	49	- 7.5%
Pending Sales	14	13	- 7.1%	53	59	+ 11.3%
Closed Sales	9	16	+ 77.8%	41	48	+ 17.1%
Days on Market Until Sale	20	78	+ 290.0%	18	45	+ 150.0%
Median Sales Price*	\$224,500	\$417,500	+ 86.0%	\$307,500	\$361,000	+ 17.4%
Average Sales Price*	\$249,700	\$449,518	+ 80.0%	\$345,158	\$358,044	+ 3.7%
Percent of Original List Price Received*	97.8%	104.4%	+ 6.7%	100.3%	101.8%	+ 1.5%
Inventory of Homes for Sale	17	9	- 47.1%	—	—	—
Months Supply of Inventory	1.5	0.7	- 53.3%	—	—	—

* 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.

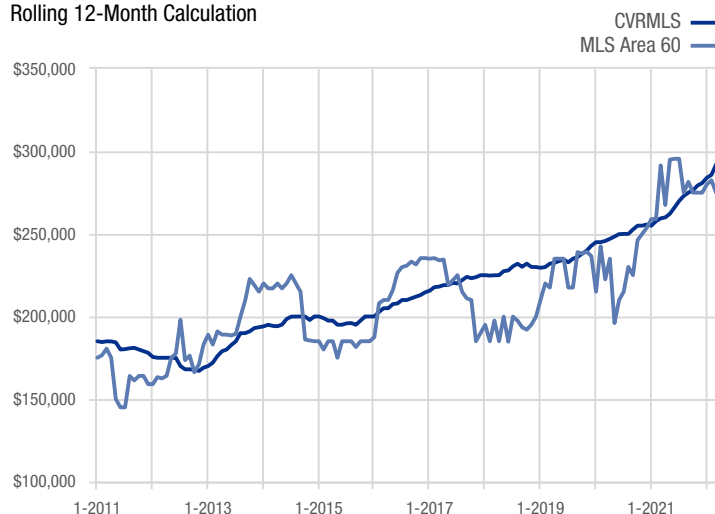
Median Sales Price - Single-Family

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.