

Local Market Update – April 2022

A Research Tool Provided by Central Virginia Regional MLS.



Richmond Metro

Chesterfield, Hanover, Henrico, and Richmond City

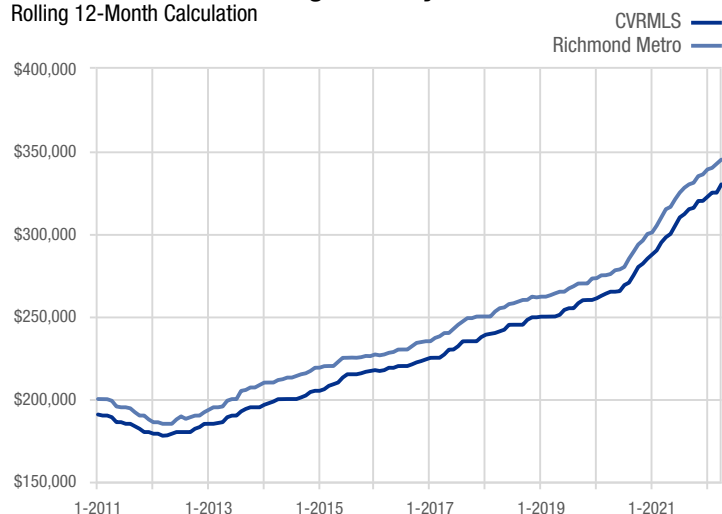
| Single Family | April | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-------------|----------|
| Key Metrics | 2021 | 2022 | % Change | Thru 4-2021 | Thru 4-2022 | % Change |
| New Listings | 1,809 | 1,429 | - 21.0% | 5,719 | 4,945 | - 13.5% |
| Pending Sales | 1,490 | 1,325 | - 11.1% | 5,096 | 4,506 | - 11.6% |
| Closed Sales | 1,304 | 1,220 | - 6.4% | 4,418 | 3,989 | - 9.7% |
| Days on Market Until Sale | 14 | 12 | - 14.3% | 18 | 15 | - 16.7% |
| Median Sales Price* | \$339,950 | \$379,950 | + 11.8% | \$325,000 | \$360,000 | + 10.8% |
| Average Sales Price* | \$377,951 | \$429,549 | + 13.7% | \$362,818 | \$406,933 | + 12.2% |
| Percent of Original List Price Received* | 104.3% | 108.1% | + 3.6% | 102.7% | 105.5% | + 2.7% |
| Inventory of Homes for Sale | 1,260 | 799 | - 36.6% | — | — | — |
| 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 | 293 | 266 | - 9.2% | 1,148 | 904 | - 21.3% |
| Pending Sales | 251 | 254 | + 1.2% | 1,040 | 911 | - 12.4% |
| Closed Sales | 255 | 220 | - 13.7% | 862 | 806 | - 6.5% |
| Days on Market Until Sale | 18 | 25 | + 38.9% | 24 | 29 | + 20.8% |
| Median Sales Price* | \$266,258 | \$321,500 | + 20.7% | \$263,500 | \$322,977 | + 22.6% |
| Average Sales Price* | \$296,628 | \$339,215 | + 14.4% | \$291,694 | \$338,083 | + 15.9% |
| Percent of Original List Price Received* | 102.7% | 105.1% | + 2.3% | 101.5% | 103.5% | + 2.0% |
| Inventory of Homes for Sale | 293 | 151 | - 48.5% | — | — | — |
| Months Supply of Inventory | 1.1 | 0.6 | - 45.5% | — | — | — |

* 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.

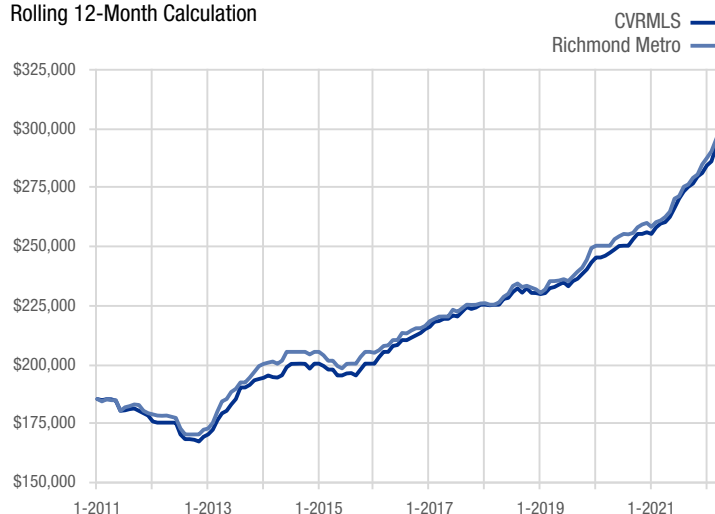
Median Sales Price - Single-Family

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.