

# Local Market Update – January 2025

A Research Tool Provided by Central Virginia Regional MLS.



## MLS Area 20

20-Richmond

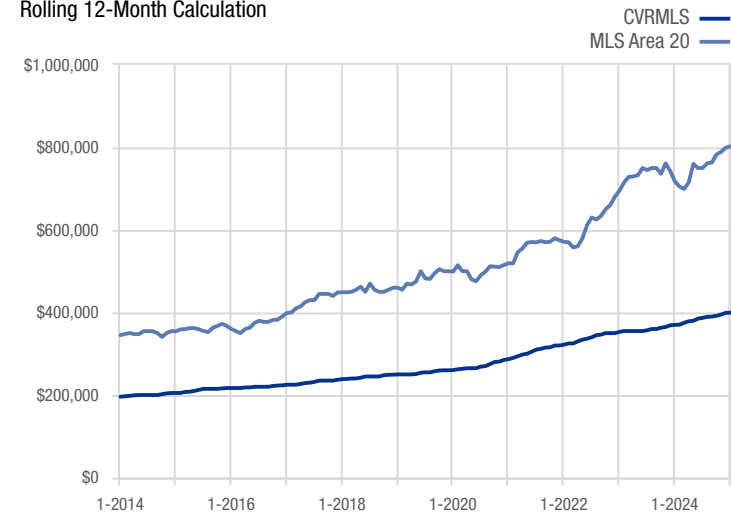
Single Family	January			Year to Date		
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	18	17	- 5.6%	18	17	- 5.6%
Pending Sales	15	10	- 33.3%	15	10	- 33.3%
Closed Sales	6	10	+ 66.7%	6	10	+ 66.7%
Days on Market Until Sale	25	23	- 8.0%	25	23	- 8.0%
Median Sales Price*	\$503,750	\$714,578	+ 41.9%	\$503,750	\$714,578	+ 41.9%
Average Sales Price*	\$657,917	\$1,153,916	+ 75.4%	\$657,917	\$1,153,916	+ 75.4%
Percent of Original List Price Received*	99.6%	101.3%	+ 1.7%	99.6%	101.3%	+ 1.7%
Inventory of Homes for Sale	13	13	0.0%	—	—	—
Months Supply of Inventory	0.7	0.7	0.0%	—	—	—

Condo/Town	January			Year to Date		
Key Metrics	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	3	2	- 33.3%	3	2	- 33.3%
Closed Sales	1	1	0.0%	1	1	0.0%
Days on Market Until Sale	24	56	+ 133.3%	24	56	+ 133.3%
Median Sales Price*	\$265,000	\$718,000	+ 170.9%	\$265,000	\$718,000	+ 170.9%
Average Sales Price*	\$265,000	\$718,000	+ 170.9%	\$265,000	\$718,000	+ 170.9%
Percent of Original List Price Received*	91.7%	96.4%	+ 5.1%	91.7%	96.4%	+ 5.1%
Inventory of Homes for Sale	8	13	+ 62.5%	—	—	—
Months Supply of Inventory	2.7	3.9	+ 44.4%	—	—	—

\* 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.

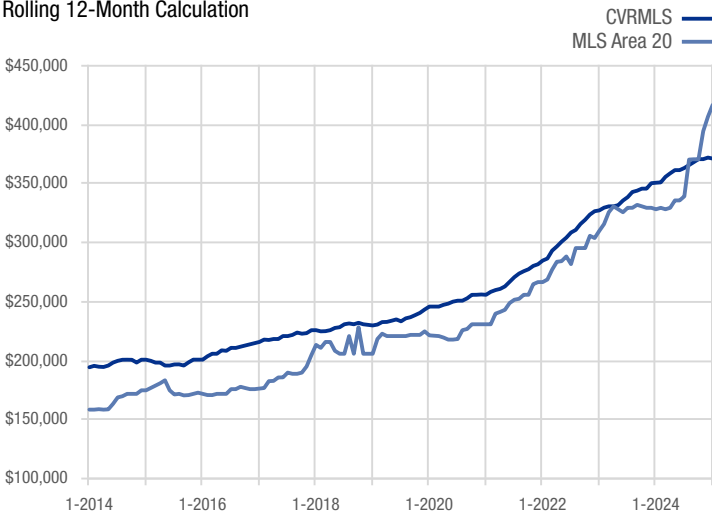
### Median Sales Price - Single-Family

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.