Local Market Update – January 2025

A Research Tool Provided by Central Virginia Regional MLS.

CVRMLS

MLS Area 50
50-Richmond

Single Family	January			Year to Date		
Key Metrics	**2024**	**2025**	**% Change**	**Thru 1-2024**	**Thru 1-2025**	**% Change**
New Listings	54	**43**	- 20.4%	54	**43**	- 20.4%
Pending Sales	39	**25**	- 35.9%	39	**25**	- 35.9%
Closed Sales	20	**11**	- 45.0%	20	**11**	- 45.0%
Days on Market Until Sale	24	**24**	0.0%	24	**24**	0.0%
Median Sales Price*	$257,500	**$230,000**	- 10.7%	$257,500	**$230,000**	- 10.7%
Average Sales Price*	$258,995	**$227,555**	- 12.1%	$258,995	**$227,555**	- 12.1%
Percent of Original List Price Received*	96.1%	**112.0%**	+ 16.5%	96.1%	**112.0%**	+ 16.5%
Inventory of Homes for Sale	51	**61**	+ 19.6%	—	**—**	—
Months Supply of Inventory	1.8	**2.3**	+ 27.8%	—	**—**	—

Condo/Town	January			Year to Date		
Key Metrics	**2024**	**2025**	**% Change**	**Thru 1-2024**	**Thru 1-2025**	**% Change**
New Listings	2	**2**	0.0%	2	**2**	0.0%
Pending Sales	0	**2**	—	0	**2**	—
Closed Sales	1	**0**	- 100.0%	1	**0**	- 100.0%
Days on Market Until Sale	0	**—**	—	0	**—**	—
Median Sales Price*	$158,000	**—**	—	$158,000	**—**	—
Average Sales Price*	$158,000	**—**	—	$158,000	**—**	—
Percent of Original List Price Received*	90.3%	**—**	—	90.3%	**—**	—
Inventory of Homes for Sale	0	**6**	—	—	**—**	—
Months Supply of Inventory	—	**2.7**	—	—	**—**	—

* 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

CVRMLS ——
MLS Area 50 ——
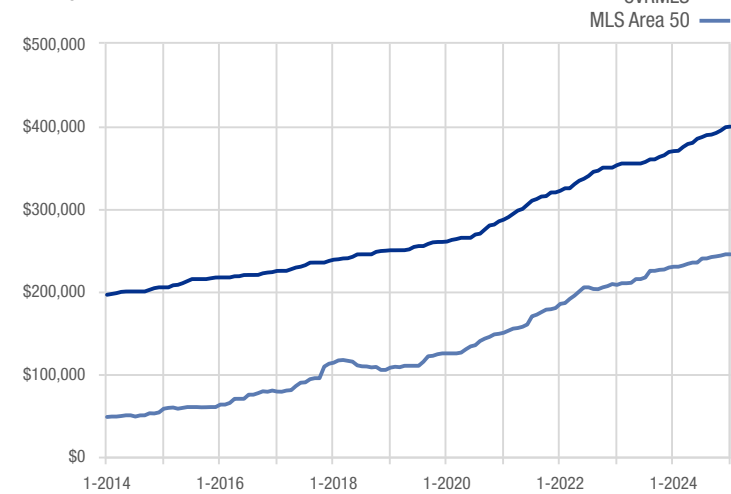
Median Sales Price - Condo/Town
Rolling 12-Month Calculation

CVRMLS ——
MLS Area 50 ——
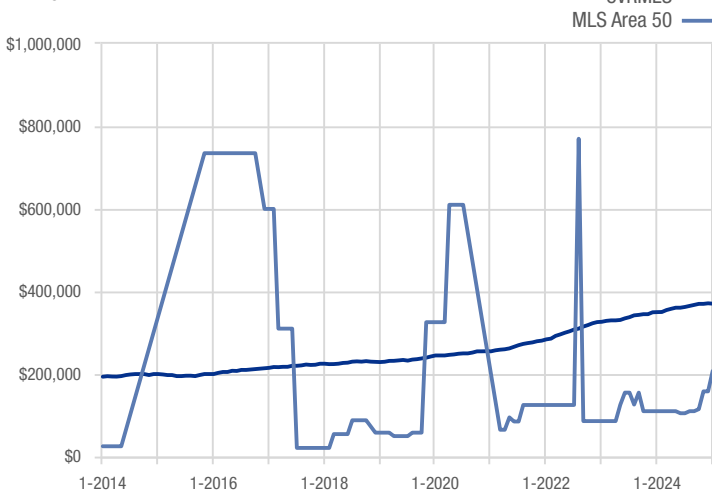
A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.