

Local Market Update – January 2025

A Research Tool Provided by Central Virginia Regional MLS.



MLS Area 60

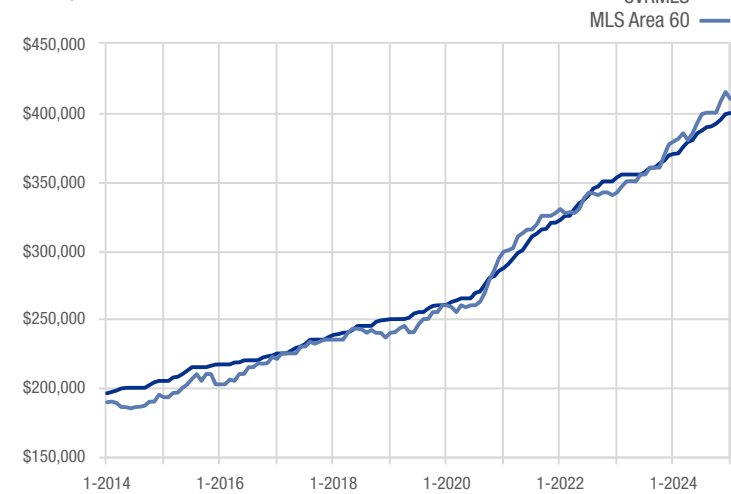
60-Richmond

Single Family	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	41	48	+ 17.1%	41	48	+ 17.1%
Pending Sales	29	33	+ 13.8%	29	33	+ 13.8%
Closed Sales	18	26	+ 44.4%	18	26	+ 44.4%
Days on Market Until Sale	16	22	+ 37.5%	16	22	+ 37.5%
Median Sales Price*	\$360,700	\$350,000	- 3.0%	\$360,700	\$350,000	- 3.0%
Average Sales Price*	\$374,678	\$456,092	+ 21.7%	\$374,678	\$456,092	+ 21.7%
Percent of Original List Price Received*	100.8%	100.5%	- 0.3%	100.8%	100.5%	- 0.3%
Inventory of Homes for Sale	40	51	+ 27.5%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

Condo/Town	January			Year to Date		
	2024	2025	% Change	Thru 1-2024	Thru 1-2025	% Change
New Listings	14	13	- 7.1%	14	13	- 7.1%
Pending Sales	7	5	- 28.6%	7	5	- 28.6%
Closed Sales	2	5	+ 150.0%	2	5	+ 150.0%
Days on Market Until Sale	76	25	- 67.1%	76	25	- 67.1%
Median Sales Price*	\$402,500	\$274,990	- 31.7%	\$402,500	\$274,990	- 31.7%
Average Sales Price*	\$402,500	\$271,042	- 32.7%	\$402,500	\$271,042	- 32.7%
Percent of Original List Price Received*	98.8%	94.4%	- 4.5%	98.8%	94.4%	- 4.5%
Inventory of Homes for Sale	20	35	+ 75.0%	—	—	—
Months Supply of Inventory	3.2	3.9	+ 21.9%	—	—	—

* 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



Median Sales Price - Condo/Town



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.